

Canadian Pacer Auto Receivable Trust 2018-2
Monthly Investor Report

Collection Period	01/09/2020	to	30/09/2020
Distribution Date			19/10/2020
Transaction Month			September 2020
Foreign Currency Exchange Rate (US \$1.00 = CDN \$x.xxxx)			1.2902

I. INITIAL PARAMETERS

	US \$ Amount		CDN \$ Amount		# of Receivables	Weighted Avg. Remaining Term
Initial Pool Balance (at Cut-off Date)	N/A	\$	753,849,799.26		37,592	51 Months
Original Securities					Note Interest Rate	Final Scheduled Distribution Day
Class A-1 Notes	\$ 104,000,000.00	\$	\$ 134,180,800.00		2.54699%	10/21/2019
Class A-2a Notes	\$ 181,748,000.00	\$	\$ 234,491,269.60		3.00000%	6/21/2021
Class A-2b Notes	\$ 50,252,000.00	\$	\$ 64,835,130.40		1M LIBOR + 0.18%*	6/21/2021
Class A-3 Notes	\$ 151,000,000.00	\$	\$ 194,820,200.00		3.27000%	12/19/2022
Class A-4 Notes	\$ 51,475,000.00	\$	\$ 66,413,045.00		3.44000%	8/21/2023
Class B Notes	\$ 17,095,000.00	\$	\$ 22,055,969.00		3.63000%	1/19/2024
Class C Notes	\$ 14,245,000.00	\$	\$ 18,378,899.00		4.07000%	3/19/2025
Total	\$ 569,815,000.00	\$	\$ 735,175,313.00			

Note *: The interest rate for the Class A-2b Notes will be a rate based on One-Month LIBOR; provided, that if the sum of One-Month LIBOR plus 0.18% is less than 0.00% for any Interest Period, then the interest rate for the Class A-2b Notes for such Interest Period will be deemed to be 0.00%.

II. AVAILABLE FUNDS (CDN \$) (For the given Collection period)

Interests					
Interests Collections				\$	1,081,280.00
Principals					
Principal Collections (excluding prepayments in full)				\$	9,763,511.54
Prepayments in Full				\$	4,650,066.01
Liquidation Proceeds				\$	117,913.34
Recoveries				\$	13,550.90
Sub Total				\$	14,545,041.79
Total Collection				\$	15,626,321.79
Repurchase Amounts					
Repurchase Amounts Related to Principal				\$	174,494.47
Repurchase Amounts Related to Interest				\$	894.59
Sub Total				\$	175,389.06
Clean Up Call				\$	-
Reserve Account Draw Amount				\$	-
Total Available Funds				\$	15,801,710.85

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III. DISTRIBUTIONS

Distribution	Amount Payable (CDN \$)	Distributions (CDN \$)	Shortfall (CDN \$)	Carryover Shortfall (CDN \$)
(1) Trustee Fees and Expenses	\$ 12,371.21	\$ 12,371.21	\$ -	\$ -
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -
(3) Class A Note Interest ⁽¹⁾	\$ 544,992.61	\$ 544,992.61	\$ -	\$ -
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -
(5) Class B Note Interest ⁽¹⁾	\$ 58,981.34	\$ 58,981.34	\$ -	\$ -
(6) Second Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -
(7) Class C Note Interest ⁽¹⁾	\$ 55,825.91	\$ 55,825.91	\$ -	\$ -
(8) Reserve Account replenishment	\$ -	\$ -	\$ -	\$ -
(9) Regular Principal Payment and Senior Swap Termination Payment, if any ⁽²⁾	\$ 14,682,621.75	\$ 14,682,621.75	\$ -	\$ -
(10) Subordinated Swap Termination Payment	\$ -	\$ -	\$ -	\$ -
(11) Additional Trustee Fees and Expenses	\$ -	\$ -	\$ -	\$ -
(12) Other Expenses ⁽³⁾	\$ 100.00	\$ 100.00	\$ -	\$ -
(13) Deferred Purchase Price to the Seller	\$ 446,818.03	\$ 446,818.03	\$ -	\$ -
Total	\$ 15,801,710.85	\$ 15,801,710.85	\$ -	\$ -

Note Liquidation Account	(US\$)
Amount deposited by Swap Counterparty or Administrative Agent	\$ 11,972,189.65

Amounts to be distributed from Note Liquidation Account to Class A Notes	(US\$)
Class A Note Interest ⁽⁴⁾	\$ 492,050.01
Principal Payment ⁽⁵⁾	\$ 11,380,112.97
Total	\$ 11,872,162.98
Shortfall	\$ -
Carryover shortfall	\$ -

Total Principal Payments	(CDN\$)
First Priority Principal Payment ⁽⁵⁾	\$ -
Second Priority Principal Payment ⁽⁵⁾	\$ -
Regular Principal Payment ⁽⁵⁾	\$ 14,682,621.75
Total	\$ 14,682,621.75

Amounts to be distributed from Note Liquidation Account to Class B Notes	(US\$)
Class B Note Interest ⁽⁴⁾	\$ 51,712.38
Principal Payment ⁽⁵⁾	\$ -
Total	\$ 51,712.38
Shortfall	\$ -
Carryover shortfall	\$ -

Total Principal Payments	(CDN\$)
Second Priority Principal Payment ⁽⁵⁾	\$ -
Regular Principal Payment ⁽⁵⁾	\$ 14,682,621.75
Total	\$ 14,682,621.75

Amounts to be distributed from Note Liquidation Account to Class C Notes	(US\$)
Class C Note Interest ⁽⁴⁾	\$ 48,314.29
Principal Payment ⁽⁵⁾	\$ -
Total	\$ 48,314.29
Shortfall	\$ -
Carryover shortfall	\$ -

Total Principal Payments	(CDN\$)
Regular Principal Payment ⁽⁵⁾	\$ 14,682,621.75
Total	\$ 14,682,621.75

⁽¹⁾ US \$ amount to pay interest on the Class A Notes is obtained through Swap Agreement or by conversion of CDN \$ by the Administrative Agent if a Swap Termination Event has occurred and deposited to Class A Note Liquidation Account.

⁽²⁾ US \$ amount to pay principal on the Class A Notes is obtained through Swap Agreement or by conversion of CDN \$ by the Administrative Agent if a Swap Termination Event has occurred, and deposited to the Class A Note Liquidation Account.

⁽³⁾ Other expenses include Administrative Agent Fees and Expenses, Tax Payments and Beneficiary Payments.

⁽⁴⁾ Pro rata among Class A Notes based on the principal amount of the Offered Notes as of the end of the prior Distribution Day.

⁽⁵⁾ Paid sequentially by Class.

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IV. NOTEHOLDER PAYMENTS

	Noteholder Interest Payments		Noteholder Principal Payments		Total Payment	
	Actual	Per\$1,000 of Original Balance	Actual	Per\$1,000 of Original Balance	Actual	Per\$1,000 of Original Balance
US \$ Amounts						
Class A-1 Notes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Class A-2a Notes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Class A-2b Notes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Class A-3 Notes	\$ 344,488.34	\$ 2.28138	\$ 11,380,112.97	\$ 75.36499	\$ 11,724,601.31	\$ 77.64637
Class A-4 Notes	\$ 147,561.67	\$ 2.86667	\$ -	\$ -	\$ 147,561.67	\$ 2.86667
Class B Notes	\$ 51,712.38	\$ 3.02500	\$ -	\$ -	\$ 51,712.38	\$ 3.02500
Class C Notes	\$ 48,314.29	\$ 3.39167	\$ -	\$ -	\$ 48,314.29	\$ 3.39167
Total (US\$)	\$ 592,076.68		\$ 11,380,112.97		\$ 11,972,189.65	

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V. NOTES BALANCE

Notes	Beginning of Period			End of Period		
	Balance (US \$)	Balance (CDN \$)	Note Factor	Balance (US \$)	Balance (CDN \$)	Note Factor
Class A-1 Notes	\$ -	\$ -	-	\$ -	\$ -	-
Class A-2a Notes	\$ -	\$ -	-	\$ -	\$ -	-
Class A-2b Notes	\$ -	\$ -	-	\$ -	\$ -	-
Class A-3 Notes	\$ 126,417,738.78	\$ 163,104,166.57	0.8372036	\$ 115,037,625.81	\$ 148,421,544.82	0.7618386
Class A-4 Notes	\$ 51,475,000.00	\$ 66,413,045.00	1.0000000	\$ 51,475,000.00	\$ 66,413,045.00	1.0000000
Class B Notes	\$ 17,095,000.00	\$ 22,055,969.00	1.0000000	\$ 17,095,000.00	\$ 22,055,969.00	1.0000000
Class C Notes	\$ 14,245,000.00	\$ 18,378,899.00	1.0000000	\$ 14,245,000.00	\$ 18,378,899.00	1.0000000
Total	\$ 209,232,738.78	\$ 269,952,079.57	0.3671942	\$ 197,852,625.81	\$ 255,269,457.82	0.3472226

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	4.90%	4.90%
Weighted average Remaining Term	33 Months	32 Months
Number of Receivables Outstanding	23,226	22,452
Pool Balance	\$275,553,515.58	\$ 260,518,137.82
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$269,952,079.58	\$ 255,269,457.82
Pool Factor	0.3655284	0.3455836

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 5,248,680.00
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 5,248,680.00

VIII. RECONCILIATION OF RESERVE ACCOUNT (CDN \$)

Beginning Reserve Account Balance (as of Closing)	\$ 3,675,880.10
Reserve Account Deposits Made	\$ -
Reserve Account Draw Amount	\$ -
Ending Reserve Account Balance	\$ 3,675,880.10
Specified Reserve Account Balance	\$ 3,675,880.10

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IX. DELINQUENT RECEIVABLES (CDN \$)

Delinquent Receivables	# of Receivables	Amount	% of End of Period Pool Balance
31 - 60 Days Delinquent	104	\$ 1,440,658.48	0.55%
61 - 90 Days Delinquent	59	\$ 761,189.31	0.29%
91 - 120 Days Delinquent	23	\$ 318,283.42	0.12%
Over 120 Days Delinquent	91	\$ 1,134,012.14	0.44%
Total Delinquent Receivables	277	\$ 3,654,143.35	1.40%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	65	\$ 1,448,233.60
Repossessions in the Current Collection Period	7	\$ 132,296.29
Vehicles removed from Inventory in Current Collection Period	(20)	\$ (413,922.61)
End of Period Repossession Inventory	52	\$ 1,166,607.28

Number of 61+ Delinquent Receivables	% of End Of Period Number of Receivables
Current Collection Period	0.77%
Preceding Collection Period	0.85%
Second preceding Collection Period	0.91%
Three month simple average (current and two prior Collection Periods)	0.84%

X. NET LOSSES (CDN \$)

Current Collection Period Losses	# of Receivables	Amount
Realized Losses (charge-offs)	33	\$ 329,392.40
(Recoveries)	(4)	\$ (13,550.90)
Net Losses for Current Collection Period		\$ 315,841.50
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		1.38%

Cumulative Losses		
Cumulative Realized Losses (Charge-offs)		\$ 3,973,278.36
(Cumulative Recoveries)		\$ (128,372.84)
Cumulative Net Losses for all Collection Periods		\$ 3,844,905.52
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance		0.51%

Ratio of Net Losses to the Average Pool Balance (annualized)	
Current Collection Period	1.41%
Prior Collection Period	0.43%
Second preceding Collection Period	0.65%
Three month simple average (current and two prior Collection Periods)	0.83%

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 13,423.24
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 12,989.55