

Canadian Pacer Auto Receivable Trust 2018-1
Monthly Investor Report

Collection Period	01/02/2019	to	28/02/2019
Distribution Date			19/03/2019
Transaction Month			February 2019
Foreign Currency Exchange Rate (US \$1.00 = CDN \$x.xxxx)			1.2776

I. INITIAL PARAMETERS

	US \$ Amount		CDN \$ Amount		# of Receivables	Weighted Avg. Remaining Term
Initial Pool Balance (at Cut-off Date)	N/A		\$ 798,433,012.68		47,314	45 Months
Original Securities					Note Interest Rate	Final Scheduled Distribution Day
Class A-1 Notes	\$ 127,000,000.00		\$ 162,255,200.00		2.30000%	22/04/2019
Class A-2a Notes	\$ 173,300,000.00		\$ 221,408,080.00		2.70000%	19/08/2020
Class A-2b Notes	\$ 60,000,000.00		\$ 76,656,000.00		1M LIBOR + 0.23%*	19/08/2020
Class A-3 Notes	\$ 157,000,000.00		\$ 200,583,200.00		3.00000%	19/11/2021
Class A-4 Notes	\$ 60,000,000.00		\$ 76,656,000.00		3.22000%	19/09/2022
Class B Notes	\$ 18,320,000.00		\$ 23,405,632.00		3.47000%	21/02/2023
Class C Notes	\$ 15,275,000.00		\$ 19,515,340.00		3.82000%	19/04/2024
Total	\$ 610,895,000.00		\$ 780,479,452.00			

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 0.23% 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)

Interest				
Interest Collections			\$	1,982,919.36
Principals				
Principal Collections (excluding prepayments in full)			\$	16,462,947.33
Prepayments in Full			\$	4,791,012.03
Liquidation Proceeds			\$	72,432.74
Recoveries			\$	-
Sub Total			\$	21,326,392.10
Total Collection			\$	23,309,311.46
Repurchase Amounts				
Repurchase Amounts Related to Principal			\$	134,352.66
Repurchase Amounts Related to Interest			\$	-
Sub Total			\$	134,352.66
Clean Up Call			\$	-
Reserve Account Draw Amount			\$	-
Total Available Funds			\$	23,443,664.12

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III. DISTRIBUTIONS

Distribution	Amount Payable (CDN \$)	Distributions (CDN \$)	Shortfall (CDN \$)	Carryover Shortfall (CDN \$)
(1) Trustee Fees and Expenses	\$ 10,465.25	\$ 10,465.25	\$ -	\$ -
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -
(3) Class A Note Interest ⁽¹⁾	\$ 777,049.11	\$ 777,049.11	\$ -	\$ -
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -
(5) Class B Note Interest ⁽¹⁾	\$ 52,805.67	\$ 52,805.67	\$ -	\$ -
(6) Second Priority Principal Payment ⁽²⁾	\$ 1,546,071.90	\$ 1,546,071.90	\$ -	\$ -
(7) Class C Note Interest ⁽¹⁾	\$ 49,223.57	\$ 49,223.57	\$ -	\$ -
(8) Reserve Account replenishment	\$ -	\$ -	\$ -	\$ -
(9) Regular Principal Payment and Senior Swap Termination Payment, if any ⁽²⁾	\$ 19,515,340.00	\$ 19,515,340.00	\$ -	\$ -
(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	\$ 1,492,608.62	\$ 1,492,608.62	\$ -	\$ -
Total	\$ 23,443,664.12	\$ 23,443,664.12	\$ -	\$ -
Note Liquidation Account	(US\$)			
Amount deposited by Swap Counterparty or Administrative Agent	\$ 17,425,069.70			
Amounts to be distributed from Note Liquidation Account to Class A Notes	(US\$)			
Class A Note Interest ⁽⁴⁾	\$ 838,331.27			
Principal Payment ⁽⁵⁾	\$ 16,485,137.68			
Total	\$ 17,323,468.95			
Shortfall	\$ -			
Carryover shortfall	\$ -			
Total Principal Payments	(CDN\$)			
First Priority Principal Payment ⁽⁵⁾	\$ -			
Second Priority Principal Payment ⁽⁵⁾	\$ 1,546,071.90			
Regular Principal Payment ⁽⁵⁾	\$ 19,515,340.00			
Total	\$ 21,061,411.90			
Amounts to be distributed from Note Liquidation Account to Class B Notes	(US\$)			
Class B Note Interest ⁽⁴⁾	\$ 52,975.33			
Principal Payment ⁽⁵⁾	\$ -			
Total	\$ 52,975.33			
Shortfall	\$ -			
Carryover shortfall	\$ -			
Total Principal Payments	(CDN\$)			
Second Priority Principal Payment ⁽⁵⁾	\$ 1,546,071.90			
Regular Principal Payment ⁽⁵⁾	\$ 19,515,340.00			
Total	\$ 21,061,411.90			
Amounts to be distributed from Note Liquidation Account to Class C Notes	(US\$)			
Class C Note Interest ⁽⁴⁾	\$ 48,625.42			
Principal Payment ⁽⁵⁾	\$ -			
Total	\$ 48,625.42			
Shortfall	\$ -			
Carryover shortfall	\$ -			
Total Principal Payments	(CDN\$)			
Regular Principal Payment ⁽⁵⁾	\$ 19,515,340.00			
Total	\$ 19,515,340.00			

⁽¹⁾ US \$ amount to pay interest on the applicable Class of 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 Note Liquidation Account.

⁽²⁾ US \$ amount to pay principal on the applicable Class of 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 Note Liquidation Account.

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

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

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⁽¹⁾ Paid sequentially by Class.

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	\$ 215,067.41	\$ 1.24101	\$ 12,245,496.62	\$ 70.66	\$ 12,460,564.03	\$ 71.90
Class A-2b Notes	\$ 69,763.86	\$ 1.16273	\$ 4,239,641.07	\$ 70.66	\$ 4,309,404.93	\$ 71.82
Class A-3 Notes	\$ 392,500.00	\$ 2.50000	\$ -	\$ -	\$ 392,500.00	\$ 2.50
Class A-4 Notes	\$ 161,000.00	\$ 2.68333	\$ -	\$ -	\$ 161,000.00	\$ 2.68
Class B Notes	\$ 52,975.33	\$ 2.89167	\$ -	\$ -	\$ 52,975.33	\$ 2.89
Class C Notes	\$ 48,625.42	\$ 3.18333	\$ -	\$ -	\$ 48,625.42	\$ 3.18
Total (US\$)	\$ 939,932.02		\$ 16,485,137.68		\$ 17,425,069.70	

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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	\$95,585,515.85	\$ 122,120,055.05	0.5515610	\$83,340,019.23	\$ 106,475,208.58	0.4809003
Class A-2b Notes	\$33,093,658.12	\$ 42,280,457.61	0.5515610	\$28,854,017.05	\$ 36,863,892.18	0.4809003
Class A-3 Notes	\$157,000,000.00	\$ 200,583,200.00	1.0000000	\$157,000,000.00	\$ 200,583,200.00	1.0000000
Class A-4 Notes	\$60,000,000.00	\$ 76,656,000.00	1.0000000	\$60,000,000.00	\$ 76,656,000.00	1.0000000
Class B Notes	\$18,320,000.00	\$ 23,405,632.00	1.0000000	\$18,320,000.00	\$ 23,405,632.00	1.0000000
Class C Notes	\$15,275,000.00	\$ 19,515,340.00	1.0000000	\$15,275,000.00	\$ 19,515,340.00	1.0000000
Total	\$ 379,274,173.97	\$ 484,560,684.66	0.6208500	\$ 362,789,036.28	\$ 463,499,272.76	0.5938648

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period*	End of Period
Weighted average APR	4.62%	4.62%
Weighted average Remaining Term	36 Months	36 Months
Number of Receivables Outstanding	40,494	39,905
Pool Balance	\$ 495,010,029.66	\$ 473,384,600.76
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 484,560,684.66	\$ 463,499,272.76
Pool Factor	0.6199769	0.5928921

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 9,885,328.00
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 9,885,328.00

VIII. RECONCILIATION OF RESERVE ACCOUNT (CDN \$)

Beginning Reserve Account Balance (as of Closing)	\$ 3,902,412.61
Reserve Account Deposits Made	\$ -
Reserve Account Draw Amount	\$ -
Ending Reserve Account Balance	\$ 3,902,412.61
Specified Reserve Account Balance	\$ 3,902,412.61

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IX. DELINQUENT RECEIVABLES (CDN \$)

Delinquent Receivables	# of Receivables	Amount	% of End of Period Pool Balance
31 - 60 Days Delinquent	74	\$ 958,750.19	0.20%
61 - 90 Days Delinquent	33	\$ 487,743.03	0.10%
91 - 120 Days Delinquent	23	\$ 477,433.65	0.10%
Over 120 Days Delinquent	60	\$ 791,763.67	0.17%
Total Delinquent Receivables	190	\$ 2,715,690.54	0.57%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	47	\$ 973,619.09
Repossessions in the Current Collection Period	3	\$ 61,977.46
Vehicles removed from Inventory in Current Collection Period	(1)	\$ (10,017.30)
End of Period Repossession Inventory	49	\$ 1,025,579.25

Number of 61+ Delinquent Receivables	% of End Of Period Number of Receivables
Current Collection Period	0.29%
Preceding Collection Period	0.28%
Second preceding Collection Period	0.30%
Three month simple average (current and two prior Collection Periods)	0.29%

X. NET LOSSES (CDN \$)

Current Collection Period Losses	# of Receivables	Amount
Realized Losses (charge-offs)	10	\$ 164,684.14
(Recoveries)	-	\$ -
Net Losses for Current Collection Period		\$ 164,684.14
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.40%

Cumulative Losses		
Cumulative Realized Losses (Charge-offs)		\$ 396,585.44
(Cumulative Recoveries)		\$ -
Cumulative Net Losses for all Collection Periods		\$ 396,585.44
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance		0.05%

Ratio of Net Losses to the Average Pool Balance (annualized)	
Current Collection Period	0.41%
Prior Collection Period	0.15%
Second preceding Collection Period	0.16%
Three month simple average (current and two prior Collection Periods)	0.24%

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 12,793.08
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 12,793.08