

Canadian Pacer Auto Receivable Trust 2018-2
Monthly Investor Report

Collection Period	01/04/2019	to	30/04/2019
Distribution Date			21/05/2019
Transaction Month			April 2019
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			

†: 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 0.20% 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					\$	2,619,306.89
Principals						
Principal Collections (excluding prepayments in full)					\$	16,539,580.37
Prepayments in Full					\$	7,279,289.62
Liquidation Proceeds					\$	69,390.81
Recoveries					\$	-
Sub Total					\$	23,888,260.80
Total Collection					\$	26,507,567.69
Repurchase Amounts						
Repurchase Amounts Related to Principal					\$	32,707.69
Repurchase Amounts Related to Interest					\$	-
Sub Total					\$	32,707.69
Clean Up Call					\$	-
Reserve Account Draw Amount					\$	-
Total Available Funds					\$	26,540,275.38

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III. DISTRIBUTIONS

Distribution	Amount Payable (CDN \$)	Distributions (CDN \$)	Shortfall (CDN \$)	Carryover Shortfall (CDN \$)
(1) Trustee Fees and Expenses	\$ 9,975.65	\$ 9,975.65	\$ -	\$ -
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -
(3) Class A Note Interest ⁽¹⁾	\$ 1,169,330.45	\$ 1,169,330.45	\$ -	\$ -
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -
(5) Class B Note Interest ⁽¹⁾	\$ 58,981.34	\$ 58,981.34	\$ -	\$ -
(6) Second Priority Principal Payment ⁽²⁾	\$ 5,063,385.13	\$ 5,063,385.13	\$ -	\$ -
(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⁾	\$ 18,378,899.00	\$ 18,378,899.00	\$ -	\$ -
(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	\$ 1,803,777.90	\$ 1,803,777.90	\$ -	\$ -
Total	\$ 26,540,275.38	\$ 26,540,275.38	\$ -	\$ -

Note Liquidation Account

Amount deposited by Swap Counterparty or Administrative Agent	(US\$)	\$ 19,353,311.55
Amounts to be distributed from Note Liquidation Account to Class A Notes	(US\$)	
Class A Note Interest ⁽⁴⁾	\$ 1,083,788.58	
Principal Payment ⁽⁵⁾	\$ 18,169,496.30	
Total	\$ 19,253,284.88	
Shortfall	\$ -	
Carryover shortfall	\$ -	
Total Principal Payments	(CDN\$)	
First Priority Principal Payment ⁽⁵⁾	\$ -	
Second Priority Principal Payment ⁽⁵⁾	\$ 5,063,385.13	
Regular Principal Payment ⁽⁵⁾	\$ 18,378,899.00	
Total	\$ 23,442,284.13	
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⁾	\$ 5,063,385.13	
Regular Principal Payment ⁽⁵⁾	\$ 18,378,899.00	
Total	\$ 23,442,284.13	
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⁾	\$ 18,378,899.00	
Total	\$ 18,378,899.00	

⁽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.

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⁽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.

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	\$ 423,993.13	\$ 2.33286	\$ 14,233,920.75	\$ 78.32	\$ 14,657,913.88	\$ 80.65
Class A-2b Notes	\$ 100,758.78	\$ 2.00507	\$ 3,935,575.55	\$ 78.32	\$ 4,036,334.33	\$ 80.32
Class A-3 Notes	\$ 411,475.00	\$ 2.72500	\$ -	\$ -	\$ 411,475.00	\$ 2.73
Class A-4 Notes	\$ 147,561.67	\$ 2.86667	\$ -	\$ -	\$ 147,561.67	\$ 2.87
Class B Notes	\$ 51,712.38	\$ 3.02500	\$ -	\$ -	\$ 51,712.38	\$ 3.03
Class C Notes	\$ 48,314.29	\$ 3.39167	\$ -	\$ -	\$ 48,314.29	\$ 3.39
Total (US\$)	\$ 1,183,815.25		\$ 18,169,496.30		\$ 19,353,311.55	

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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	\$ 169,597,253.73	\$ 218,814,376.76	0.9331451	\$ 155,363,332.98	\$ 200,449,772.21	0.8548283
Class A-2b Notes	\$ 46,892,407.04	\$ 60,500,583.56	0.9331451	\$ 42,956,831.49	\$ 55,422,903.99	0.8548283
Class A-3 Notes	\$ 151,000,000.00	\$ 194,820,200.00	1.0000000	\$ 151,000,000.00	\$ 194,820,200.00	1.0000000
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	\$ 450,304,660.77	\$ 580,983,073.33	0.7902647	\$ 432,135,164.47	\$ 557,540,789.20	0.7583780

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	4.90%	4.90%
Weighted average Remaining Term	45 Months	44 Months
Number of Receivables Outstanding	35,003	34,547
Pool Balance	\$ 594,900,200.33	\$ 570,840,909.20
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 580,983,073.33	\$ 557,540,789.20
Pool Factor	0.7891495	0.7572343

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 13,300,120.00
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 13,300,120.00

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	\$ -

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IX. DELINQUENT RECEIVABLES (CDN \$)

Delinquent Receivables	# of Receivables	Amount	% of End of Period Pool Balance
31 - 60 Days Delinquent	137	\$ 2,578,410.29	0.45%
61 - 90 Days Delinquent	68	\$ 1,246,096.15	0.22%
91 - 120 Days Delinquent	37	\$ 877,345.63	0.15%
Over 120 Days Delinquent	70	\$ 1,500,658.20	0.26%
Total Delinquent Receivables	312	\$ 6,202,510.27	1.09%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	48	\$ 1,112,704.97
Repossessions in the Current Collection Period	10	\$ 201,431.32
Vehicles removed from Inventory in Current Collection Period	(6)	\$ (142,147.62)
End of Period Repossession Inventory	52	\$ 1,171,988.67

Number of 61+ Delinquent Receivables	% of End Of Period Number of Receivables
Current Collection Period	0.51%
Preceding Collection Period	0.43%
Second preceding Collection Period	0.37%
Three month simple average (current and two prior Collection Periods)	0.44%

X. NET LOSSES (CDN \$)

Current Collection Period Losses	# of Receivables	Amount
Realized Losses (charge-offs)	7	\$ 138,322.64
(Recoveries)	-	\$ -
Net Losses for Current Collection Period		\$ 138,322.64
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.28%

Cumulative Losses	Amount
Cumulative Realized Losses (Charge-offs)	\$ 372,542.40
(Cumulative Recoveries)	\$ -
Cumulative Net Losses for all Collection Periods	\$ 372,542.40
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	0.28%
Prior Collection Period	0.24%
Second preceding Collection Period	0.11%
Three month simple average (current and two prior Collection Periods)	0.21%

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 19,607.49
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 19,607.49