

Canadian Pacer Auto Receivable Trust 2018-1

Monthly Investor Report

Collection Period	01/07/2020	to	31/07/2020
Distribution Date			19/08/2020
Transaction Month			July 2020
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				\$	697,681.68
Principals					
Principal Collections (excluding prepayments in full)				\$	9,485,615.63
Prepayments in Full				\$	3,619,372.52
Liquidation Proceeds				\$	19,806.00
Recoveries				\$	-
Sub Total				\$	13,124,794.15
Total Collection				\$	13,822,475.83
Repurchase Amounts					
Repurchase Amounts Related to Principal				\$	122,420.85
Repurchase Amounts Related to Interest				\$	-
Sub Total				\$	122,420.85
Clean Up Call				\$	-
Reserve Account Draw Amount				\$	-
Total Available Funds				\$	13,944,896.68

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III. DISTRIBUTIONS

Distribution	Amount Payable (CDN \$)	Distributions (CDN \$)	Shortfall (CDN \$)	Carryover Shortfall (CDN \$)
(1) Trustee Fees and Expenses	\$ 4,312.75	\$ 4,312.75	\$ -	\$ -
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -
(3) Class A Note Interest ⁽¹⁾	\$ 292,992.62	\$ 292,992.62	\$ -	\$ -
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -
(5) Class B Note Interest ⁽¹⁾	\$ 56,577.50	\$ 56,577.50	\$ -	\$ -
(6) Second Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -
(7) Class C Note Interest ⁽¹⁾	\$ 52,739.54	\$ 52,739.54	\$ -	\$ -
(8) Reserve Account replenishment	\$ -	\$ -	\$ -	\$ -
(9) Regular Principal Payment and Senior Swap Termination Payment, if any ⁽²⁾	\$ 13,022,041.10	\$ 13,022,041.10	\$ -	\$ -
(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	\$ 516,133.17	\$ 516,133.17	\$ -	\$ -
Total	\$ 13,944,896.68	\$ 13,944,896.68	\$ -	\$ -

Note Liquidation Account

Amount deposited by Swap Counterparty or Administrative Agent

(US\$)
\$ 10,577,582.47

Amounts to be distributed from Note Liquidation Account to Class A Notes

(US\$)

Class A Note Interest⁽⁴⁾

\$ 283,401.02

Principal Payment⁽⁵⁾

\$ 10,192,580.70

Total

\$ 10,475,981.72

Shortfall

\$ -

Carryover shortfall

\$ -

Total Principal Payments

(CDN\$)

First Priority Principal Payment⁽⁵⁾

\$ -

Second Priority Principal Payment⁽⁵⁾

\$ -

Regular Principal Payment⁽⁵⁾

\$ 13,022,041.10

Total

\$ 13,022,041.10

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⁾

\$ -

Regular Principal Payment⁽⁵⁾

\$ 13,022,041.10

Total

\$ 13,022,041.10

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⁾

\$ 13,022,041.10

Total

\$ 13,022,041.10

⁽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.

⁽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	\$ 122,401.02	\$ 0.77962	\$ 10,192,580.70	\$ 64.92090	\$ 10,314,981.72	\$ 65.70052
Class A-4 Notes	\$ 161,000.00	\$ 2.68333	\$ -	\$ -	\$ 161,000.00	\$ 2.68333
Class B Notes	\$ 52,975.33	\$ 2.89167	\$ -	\$ -	\$ 52,975.33	\$ 2.89167
Class C Notes	\$ 48,625.42	\$ 3.18333	\$ -	\$ -	\$ 48,625.42	\$ 3.18333
Total (US\$)	\$ 385,001.77		\$ 10,192,580.70		\$ 10,577,582.47	

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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	\$ 48,960,409.72	\$ 62,551,819.46	0.3118497	\$ 38,767,829.02	\$ 49,529,778.36	0.2469288
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	\$ 142,555,409.72	\$ 182,128,791.46	0.2333550	\$ 132,362,829.02	\$ 169,106,750.36	0.2166703

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period*	End of Period
Weighted average APR	4.60%	4.60%
Weighted average Remaining Term	25 Months	25 Months
Number of Receivables Outstanding	23,102	21,942
Pool Balance	\$ 185,513,797.46	\$ 172,226,328.36
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 182,128,791.46	\$ 169,106,750.36
Pool Factor	0.2323474	0.2157054

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 3,119,578.00
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 3,119,578.00

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	40	\$ 387,934.08	0.23%
61 - 90 Days Delinquent	19	\$ 164,536.63	0.10%
91 - 120 Days Delinquent	19	\$ 167,994.95	0.10%
Over 120 Days Delinquent	74	\$ 745,197.32	0.43%
Total Delinquent Receivables	152	\$ 1,465,662.98	0.85%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	34	\$ 672,563.38
Repossessions in the Current Collection Period	6	\$ 115,032.76
Vehicles removed from Inventory in Current Collection Period	(6)	\$ (146,006.33)
End of Period Repossession Inventory	34	\$ 641,589.81

Number of 61+ Delinquent Receivables	% of End Of Period Number of Receivables
Current Collection Period	0.51%
Preceding Collection Period	0.52%
Second preceding Collection Period	0.55%
Three month simple average (current and two prior Collection Periods)	0.53%

X. NET LOSSES (CDN \$)

Current Collection Period Losses	# of Receivables	Amount
Realized Losses (charge-offs)	4	\$ 40,254.10
(Recoveries)	-	\$ -
Net Losses for Current Collection Period		\$ 40,254.10
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.26%

Cumulative Losses		
Cumulative Realized Losses (Charge-offs)		\$ 2,193,928.47
(Cumulative Recoveries)		\$ (185,125.11)
Cumulative Net Losses for all Collection Periods		\$ 2,008,803.36
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance		0.25%

Ratio of Net Losses to the Average Pool Balance (annualized)		
Current Collection Period		0.27%
Prior Collection Period		0.45%
Second preceding Collection Period		0.76%
Three month simple average (current and two prior Collection Periods)		0.49%

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 10,861.03
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 9,944.57