

Canadian Pacer Auto Receivable Trust 2018-1
Monthly Investor Report

Collection Period	01/11/2020	to	30/11/2020
Distribution Date			21/12/2020
Transaction Month			November 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					\$	553,421.63
Principals						
Principal Collections (excluding prepayments in full)					\$	7,613,263.18
Prepayments in Full					\$	2,248,529.12
Liquidation Proceeds					\$	43,837.90
Recoveries					\$	9,345.62
Sub Total					\$	9,914,975.82
Total Collection					\$	10,468,397.45
Repurchase Amounts						
Repurchase Amounts Related to Principal					\$	188,635.29
Repurchase Amounts Related to Interest					\$	820.46
Sub Total					\$	189,455.75
Clean Up Call					\$	-
Reserve Account Draw Amount					\$	-
Total Available Funds					\$	10,657,853.20

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III. DISTRIBUTIONS

Distribution	Amount Payable (CDN \$)	Distributions (CDN \$)	Shortfall (CDN \$)	Carryover Shortfall (CDN \$)
(1) Trustee Fees and Expenses	\$ 5,028.65	\$ 5,028.65	\$ -	\$ -
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -
(3) Class A Note Interest ⁽¹⁾	\$ 212,196.61	\$ 212,196.61	\$ -	\$ -
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -
(5) Class B Note Interest ⁽¹⁾	\$ 60,349.34	\$ 60,349.34	\$ -	\$ -
(6) Second Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -
(7) Class C Note Interest ⁽¹⁾	\$ 56,255.51	\$ 56,255.51	\$ -	\$ -
(8) Reserve Account replenishment	\$ -	\$ -	\$ -	\$ -
(9) Regular Principal Payment and Senior Swap Termination Payment, if any ⁽²⁾	\$ 9,918,474.26	\$ 9,918,474.26	\$ -	\$ -
(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	\$ 405,448.84	\$ 405,448.84	\$ -	\$ -
Total	\$ 10,657,853.20	\$ 10,657,853.20	\$ -	\$ -
Note Liquidation Account	(US\$)			
Amount deposited by Swap Counterparty or Administrative Agent	\$ 8,055,294.28			
Amounts to be distributed from Note Liquidation Account to Class A Notes	(US\$)			
Class A Note Interest ⁽⁴⁾	\$ 190,329.21			
Principal Payment ⁽⁵⁾	\$ 7,763,364.32			
Total	\$ 7,953,693.53			
Shortfall	\$ -			
Carryover shortfall	\$ -			
Total Principal Payments	(CDN\$)			
First Priority Principal Payment ⁽⁵⁾	\$ -			
Second Priority Principal Payment ⁽⁵⁾	\$ -			
Regular Principal Payment ⁽⁵⁾	\$ 9,918,474.26			
Total	\$ 9,918,474.26			
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⁾	\$ 9,918,474.26			
Total	\$ 9,918,474.26			
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⁾	\$ 9,918,474.26			
Total	\$ 9,918,474.26			

⁽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	\$ 29,329.21	\$ 0.18681	\$ 7,763,364.32	\$ 49.44818	\$ 7,792,693.53	\$ 49.63499
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\$)	<u>\$ 291,929.96</u>		<u>\$ 7,763,364.32</u>		<u>\$ 8,055,294.28</u>	

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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	\$ 11,731,685.18	\$ 14,988,400.99	0.0747241	\$ 3,968,320.86	\$ 5,069,926.73	0.0252759
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	\$ 105,326,685.18	\$ 134,565,372.99	0.1724137	\$ 97,563,320.86	\$ 124,646,898.73	0.1597055

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period*	End of Period
Weighted average APR	4.59%	4.59%
Weighted average Remaining Term	23 Months	22 Months
Number of Receivables Outstanding	18,726	17,880
Pool Balance	\$136,971,442.99	\$ 126,841,227.73
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$134,565,372.99	\$ 124,646,898.73
Pool Factor	0.1715503	0.1588627

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 2,194,329.00
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 2,194,329.00

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	39	\$ 413,316.73	0.33%
61 - 90 Days Delinquent	32	\$ 240,840.06	0.19%
91 - 120 Days Delinquent	15	\$ 130,173.94	0.10%
Over 120 Days Delinquent	42	\$ 252,967.30	0.20%
Total Delinquent Receivables	128	\$ 1,037,298.03	0.82%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	18	\$ 280,352.82
Repossessions in the Current Collection Period	2	\$ 32,066.54
Vehicles removed from Inventory in Current Collection Period	(7)	\$ (117,513.20)
End of Period Repossession Inventory	13	\$ 194,906.16

Number of 61+ Delinquent Receivables	% of End Of Period Number of Receivables
Current Collection Period	0.50%
Preceding Collection Period	0.45%
Second preceding Collection Period	0.50%
Three month simple average (current and two prior Collection Periods)	0.48%

X. NET LOSSES (CDN \$)

Current Collection Period Losses	# of Receivables	Amount
Realized Losses (charge-offs)	5	\$ 35,949.77
(Recoveries)	(3)	\$ (9,345.62)
Net Losses for Current Collection Period		\$ 26,604.15
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.23%

Cumulative Losses	Amount
Cumulative Realized Losses (Charge-offs)	\$ 2,619,226.68
(Cumulative Recoveries)	\$ (205,055.87)
Cumulative Net Losses for all Collection Periods	\$ 2,414,170.81
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance	0.30%

Ratio of Net Losses to the Average Pool Balance (annualized)	
Current Collection Period	0.24%
Prior Collection Period	1.13%
Second preceding Collection Period	1.03%
Three month simple average (current and two prior Collection Periods)	0.80%

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 10,690.72
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 9,853.76