

Canadian Pacer Auto Receivable Trust 2018-2
Monthly Investor Report

Collection Period	01/02/2020	to	29/02/2020
Distribution Date			19/03/2020
Transaction Month			February 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				\$	1,385,491.03
Principals					
Principal Collections (excluding prepayments in full)				\$	10,540,368.33
Prepayments in Full				\$	4,664,047.58
Liquidation Proceeds				\$	184,214.62
Recoveries				\$	28,564.75
Sub Total				\$	15,417,195.28
Total Collection				\$	16,802,686.31
Repurchase Amounts					
Repurchase Amounts Related to Principal				\$	40,835.42
Repurchase Amounts Related to Interest				\$	-
Sub Total				\$	40,835.42
Clean Up Call				\$	-
Reserve Account Draw Amount				\$	-
Total Available Funds				\$	16,843,521.73

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III. DISTRIBUTIONS

Distribution	Amount Payable (CDN \$)	Distributions (CDN \$)	Shortfall (CDN \$)	Carryover Shortfall (CDN \$)
(1) Trustee Fees and Expenses	\$ 2,819.22	\$ 2,819.22	\$ -	\$ -
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -
(3) Class A Note Interest ⁽¹⁾	\$ 766,479.73	\$ 766,479.73	\$ -	\$ -
(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⁾	\$ 15,150,018.41	\$ 15,150,018.41	\$ -	\$ -
(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	\$ 809,297.12	\$ 809,297.12	\$ -	\$ -
Total	\$ 16,843,521.73	\$ 16,843,521.73	\$ -	\$ -
Note Liquidation Account	(US\$)			
Amount deposited by Swap Counterparty or Administrative Agent	\$ 12,533,872.44			
Amounts to be distributed from Note Liquidation Account to Class A Notes	(US\$)			
Class A Note Interest ⁽⁴⁾	\$ 691,465.98			
Principal Payment ⁽⁵⁾	\$ 11,742,379.79			
Total	\$ 12,433,845.77			
Shortfall	\$ -			
Carryover shortfall	\$ -			
Total Principal Payments	(CDN\$)			
First Priority Principal Payment ⁽⁵⁾	\$ -			
Second Priority Principal Payment ⁽⁵⁾	\$ -			
Regular Principal Payment ⁽⁵⁾	\$ 15,150,018.41			
Total	\$ 15,150,018.41			
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⁾	\$ 15,150,018.41			
Total	\$ 15,150,018.41			
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⁾	\$ 15,150,018.41			
Total	\$ 15,150,018.41			

⁽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	\$ 113,893.29	\$ 0.62665	\$ 9,198,939.84	\$ 50.61371	\$ 9,312,833.13	\$ 51.24036
Class A-2b Notes	\$ 18,536.02	\$ 0.36886	\$ 2,543,439.95	\$ 50.61371	\$ 2,561,975.97	\$ 50.98257
Class A-3 Notes	\$ 411,475.00	\$ 2.72500	\$ -	\$ -	\$ 411,475.00	\$ 2.72500
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\$)	\$ 791,492.65		\$ 11,742,379.79		\$ 12,533,872.44	

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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	\$ 45,557,316.57	\$ 58,778,049.83	0.2506620	\$ 36,358,376.73	\$ 46,909,577.65	0.2000483
Class A-2b Notes	\$ 12,596,266.67	\$ 16,251,703.26	0.2506620	\$ 10,052,826.72	\$ 12,970,157.03	0.2000483
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	\$ 291,968,583.24	\$ 376,697,866.09	0.5123919	\$ 280,226,203.45	\$ 361,547,847.68	0.4917845

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	4.90%	4.89%
Weighted average Remaining Term	38 Months	37 Months
Number of Receivables Outstanding	28,407	27,716
Pool Balance	\$ 385,172,871.09	\$ 369,567,006.68
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 376,697,866.09	\$ 361,547,847.68
Pool Factor	0.5109411	0.4902396

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 8,019,159.00
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 8,019,159.00

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	154	\$ 2,430,839.91	0.66%
61 - 90 Days Delinquent	85	\$ 1,405,724.05	0.38%
91 - 120 Days Delinquent	52	\$ 973,066.08	0.26%
Over 120 Days Delinquent	129	\$ 1,936,062.18	0.52%
Total Delinquent Receivables	420	\$ 6,745,692.22	1.83%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	161	\$ 3,160,791.24
Repossessions in the Current Collection Period	22	\$ 538,734.11
Vehicles removed from Inventory in Current Collection Period	(50)	\$ (938,000.96)
End of Period Repossession Inventory	133	\$ 2,761,524.39

Number of 61+ Delinquent Receivables	% of End Of Period Number of Receivables
Current Collection Period	0.96%
Preceding Collection Period	0.94%
Second preceding Collection Period	0.94%
Three month simple average (current and two prior Collection Periods)	0.94%

X. NET LOSSES (CDN \$)

Current Collection Period Losses	# of Receivables	Amount
Realized Losses (charge-offs)	14	\$ 176,398.46
(Recoveries)	3	\$ (28,564.75)
Net Losses for Current Collection Period		\$ 147,833.71
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.46%

Cumulative Losses	Amount
Cumulative Realized Losses (Charge-offs)	\$ 2,053,030.11
(Cumulative Recoveries)	\$ (77,748.40)
Cumulative Net Losses for all Collection Periods	\$ 1,975,281.71
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance	0.26%

Ratio of Net Losses to the Average Pool Balance (annualized)	
Current Collection Period	0.47%
Prior Collection Period	0.31%
Second preceding Collection Period	0.83%
Three month simple average (current and two prior Collection Periods)	0.53%

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 14,770.00
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 14,210.66