

Canadian Pacer Auto Receivable Trust 2018-1
Monthly Investor Report

Collection Period	05/01/2018	to	05/31/2018
Distribution Date			06/19/2018
Transaction Month			May 2018
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%	04/22/2019
Class A-2a Notes	\$ 173,300,000.00	\$	221,408,080.00		2.70000%	08/19/2020
Class A-2b Notes	\$ 60,000,000.00	\$	76,656,000.00		1M LIBOR + 0.23%*	08/19/2020
Class A-3 Notes	\$ 157,000,000.00	\$	200,583,200.00		3.00000%	11/19/2021
Class A-4 Notes	\$ 60,000,000.00	\$	76,656,000.00		3.22000%	09/19/2022
Class B Notes	\$ 18,320,000.00	\$	23,405,632.00		3.47000%	02/21/2023
Class C Notes	\$ 15,275,000.00	\$	19,515,340.00		3.82000%	04/19/2024
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				\$ 2,875,731.17
Principals				
Principal Collections (excluding prepayments in full)				\$ 20,482,715.60
Prepayments in Full				\$ 10,288,375.07
Liquidation Proceeds				\$ 7,952.00
Recoveries				\$ -
Sub Total				\$ 30,779,042.67
Total Collection				\$ 33,654,773.84
Repurchase Amounts				
Repurchase Amounts Related to Principal				\$ -
Repurchase Amounts Related to Interest				\$ -
Sub Total				\$ -
Clean Up Call				\$ -
Reserve Account Draw Amount				\$ -
Total Available Funds				\$ 33,654,773.84

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III. DISTRIBUTIONS

Distribution	Amount Payable (CDN \$)	Distributions (CDN \$)	Shortfall (CDN \$)	Carryover Shortfall (CDN \$)
(1) Trustee Fees and Expenses	\$ 27,137.65	\$ 27,137.65	\$ -	\$ -
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -
(3) Class A Note Interest ⁽¹⁾	\$ 1,105,630.45	\$ 1,105,630.45	\$ -	\$ -
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -
(5) Class B Note Interest ⁽¹⁾	\$ 52,805.67	\$ 52,805.67	\$ -	\$ -
(6) Second Priority Principal Payment ⁽²⁾	\$ 10,523,639.66	\$ 10,523,639.66	\$ -	\$ -
(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	\$ 2,380,896.84	\$ 2,380,896.84	\$ -	\$ -
Total	\$ 33,654,773.84	\$ 33,654,773.84	\$ -	\$ -
Note Liquidation Account	(US\$)			
Amount deposited by Swap Counterparty or Administrative Agent	\$ 24,805,267.40			
Amounts to be distributed from Note Liquidation Account to Class A Notes	(US\$)			
Class A Note Interest ⁽⁴⁾	\$ 1,191,628.72			
Principal Payment ⁽⁵⁾	\$ 23,512,037.93			
Total	\$ 24,703,666.65			
Shortfall	\$ -			
Carryover shortfall	\$ -			
Total Principal Payments	(CDN\$)			
First Priority Principal Payment ⁽⁵⁾	\$ -			
Second Priority Principal Payment ⁽⁵⁾	\$ 10,523,639.66			
Regular Principal Payment ⁽⁵⁾	\$ 19,515,340.00			
Total	\$ 30,038,979.66			
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⁾	\$ 10,523,639.66			
Regular Principal Payment ⁽⁵⁾	\$ 19,515,340.00			
Total	\$ 30,038,979.66			
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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⁽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	\$ 146,342.05	\$ 1.15230	\$ 23,512,037.93	\$ 185.13	\$ 23,658,379.98	\$ 186.29
Class A-2a Notes	\$ 389,925.00	\$ 2.25000	\$ -	\$ -	\$ 389,925.00	\$ 2.25
Class A-2b Notes	\$ 101,861.67	\$ 1.69769	\$ -	\$ -	\$ 101,861.67	\$ 1.70
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\$)	\$ 1,293,229.47		\$ 23,512,037.93		\$ 24,805,267.40	

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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	\$ 81,806,112.55	\$ 104,515,489.39	0.6441426	\$ 58,294,074.62	\$ 74,476,509.73	0.4590085
Class A-2a Notes	\$ 173,300,000.00	\$ 221,408,080.00	1.0000000	\$ 173,300,000.00	\$ 221,408,080.00	1.0000000
Class A-2b Notes	\$ 60,000,000.00	\$ 76,656,000.00	1.0000000	\$ 60,000,000.00	\$ 76,656,000.00	1.0000000
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	\$ 565,701,112.55	\$ 722,739,741.39	0.9260202	\$ 542,189,074.62	\$ 692,700,761.73	0.8875323

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period*	End of Period
Weighted average APR	4.65%	4.64%
Weighted average Remaining Term	43 Months	42 Months
Number of Receivables Outstanding	47,314	46,193
Pool Balance	\$ 739,153,552.40	\$ 708,374,509.73
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 722,739,741.40	\$ 692,700,761.73
Pool Factor	0.9257552	0.8872059

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 15,673,748.00
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 15,673,748.00

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	42	\$ 769,556.38	0.11%
61 - 90 Days Delinquent	18	\$ 328,145.97	0.05%
91 - 120 Days Delinquent	0	\$ -	0.00%
Over 120 Days Delinquent	0	\$ -	0.00%
Total Delinquent Receivables	60	\$ 1,097,702.35	0.15%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	2	\$ 35,453.24
Repossessions in the Current Collection Period	4	\$ 82,729.45
Vehicles removed from Inventory in Current Collection Period	(3)	\$ (37,913.93)
End of Period Repossession Inventory	3	\$ 80,268.76

Number of 61+ Delinquent Receivables	% of End Of Period Number of Receivables
Current Collection Period	0.04%
Preceding Collection Period	0.00%
Second preceding Collection Period	NA
Three month simple average (current and two prior Collection Periods)	0.02%

X. NET LOSSES (CDN \$)

Current Collection Period Losses	# of Receivables	Amount
Realized Losses (charge-offs)	-	\$ -
(Recoveries)	-	\$ -
Net Losses for Current Collection Period		\$ -
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.00%

Cumulative Losses		
Cumulative Realized Losses (Charge-offs)		\$ -
(Cumulative Recoveries)		\$ -
Cumulative Net Losses for all Collection Periods		\$ -
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance		0.00%

Ratio of Net Losses to the Average Pool Balance (annualized)

Current Collection Period	0.00%
Prior Collection Period	0.00%
Second preceding Collection Period	NA
Three month simple average (current and two prior Collection Periods)	0.00%

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