

Canadian Pacer Auto Receivable Trust 2018-2
Monthly Investor Report

Collection Period	01/11/2018	to	30/11/2018
Distribution Date			19/12/2018
Transaction Month			November 2018
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					\$	2,988,872.12
Principals						
Principal Collections (excluding prepayments in full)					\$	16,814,105.96
Prepayments in Full					\$	7,235,339.64
Liquidation Proceeds					\$	54,456.98
Recoveries					\$	-
Sub Total					\$	24,103,902.58
Total Collection					\$	27,092,774.70
Repurchase Amounts						
Repurchase Amounts Related to Principal					\$	-
Repurchase Amounts Related to Interest					\$	-
Sub Total					\$	-
Clean Up Call					\$	-
Reserve Account Draw Amount					\$	-
Total Available Funds					\$	27,092,774.70

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III. DISTRIBUTIONS

Distribution	Amount Payable (CDN \$)	Distributions (CDN \$)	Shortfall (CDN \$)	Carryover Shortfall (CDN \$)
(1) Trustee Fees and Expenses	\$ 58,316.70	\$ 58,316.70	\$ -	\$ -
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -
(3) Class A Note Interest ⁽¹⁾	\$ 1,343,222.14	\$ 1,343,222.14	\$ -	\$ -
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -
(5) Class B Note Interest ⁽¹⁾	\$ 58,981.34	\$ 58,981.34	\$ -	\$ -
(6) Second Priority Principal Payment ⁽²⁾	\$ 5,029,854.58	\$ 5,029,854.58	\$ -	\$ -
(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	\$ 2,167,575.03	\$ 2,167,575.03	\$ -	\$ -
Total	\$ 27,092,774.70	\$ 27,092,774.70	\$ -	\$ -

Note Liquidation Account

Amount deposited by Swap Counterparty or Administrative Agent	(US\$)
\$ 19,504,733.67	
Amounts to be distributed from Note Liquidation Account to Class A Notes	(US\$)
Class A Note Interest ⁽⁴⁾	\$ 1,261,199.34
Principal Payment ⁽⁵⁾	\$ 18,143,507.66
Total	\$ 19,404,707.00
Shortfall	\$ -
Carryover shortfall	\$ -
Total Principal Payments	(CDN\$)
First Priority Principal Payment ⁽⁵⁾	\$ -
Second Priority Principal Payment ⁽⁵⁾	\$ 5,029,854.58
Regular Principal Payment ⁽⁵⁾	\$ 18,378,899.00
Total	\$ 23,408,753.58
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⁾	\$ 5,029,854.58
Regular Principal Payment ⁽⁵⁾	\$ 18,378,899.00
Total	\$ 23,408,753.58
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	\$ 143,833.84	\$ 1.38302	\$ 18,143,507.66	\$ 174.46	\$ 18,287,341.50	\$ 175.84
Class A-2a Notes	\$ 454,370.00	\$ 2.50000	\$ -	\$ -	\$ 454,370.00	\$ 2.50
Class A-2b Notes	\$ 103,958.83	\$ 2.06875	\$ -	\$ -	\$ 103,958.83	\$ 2.07
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\$)	\$ 1,361,226.01		\$ 18,143,507.66		\$ 19,504,733.67	

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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	\$ 67,766,501.89	\$ 87,432,340.74	0.6516010	\$ 49,622,994.23	\$ 64,023,587.16	0.4771442
Class A-2a Notes	\$ 181,748,000.00	\$ 234,491,269.60	1.0000000	\$ 181,748,000.00	\$ 234,491,269.60	1.0000000
Class A-2b Notes	\$ 50,252,000.00	\$ 64,835,130.40	1.0000000	\$ 50,252,000.00	\$ 64,835,130.40	1.0000000
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	\$ 533,581,501.89	\$ 688,426,853.74	0.9364118	\$ 515,437,994.23	\$ 665,018,100.16	0.9045708

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	4.91%	4.91%
Weighted average Remaining Term	49 Months	48 Months
Number of Receivables Outstanding	37,592	36,738
Pool Balance	\$ 705,664,561.74	\$ 681,560,659.16
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 688,426,853.74	\$ 665,018,100.16
Pool Factor	0.9360811	0.9041067

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 16,542,559.00
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 16,542,559.00

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	109	\$ 2,157,357.55	0.32%
61 - 90 Days Delinquent	39	\$ 871,085.31	0.13%
91 - 120 Days Delinquent	22	\$ 666,731.64	0.10%
Over 120 Days Delinquent	-	\$ -	0.00%
Total Delinquent Receivables	170	\$ 3,695,174.50	0.54%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	8	\$ 343,878.81
Repossessions in the Current Collection Period	9	\$ 215,731.62
Vehicles removed from Inventory in Current Collection Period	-	\$ -
End of Period Repossession Inventory	17	\$ 559,610.43

Number of 61+ Delinquent Receivables	% of End Of Period Number of Receivables
Current Collection Period	0.17%
Preceding Collection Period	0.10%
Second preceding Collection Period	NA
Three month simple average (current and two prior Collection Periods)	0.13%

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	Amount
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	\$ -