

Canadian Pacer Auto Receivable Trust 2018-2
Monthly Investor Report

Collection Period	01/12/2018	to	31/12/2018
Distribution Date			22/01/2019
Transaction Month			December 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			

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 0.20% 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				\$	2,787,593.79
Principals					
Principal Collections (excluding prepayments in full)				\$	15,854,265.72
Prepayments in Full				\$	6,418,544.66
Liquidation Proceeds				\$	112,175.52
Recoveries				\$	-
Sub Total				\$	22,384,985.90
Total Collection				\$	25,172,579.69
Repurchase Amounts					
Repurchase Amounts Related to Principal				\$	-
Repurchase Amounts Related to Interest				\$	-
Sub Total				\$	-
Clean Up Call				\$	-
Reserve Account Draw Amount				\$	-
Total Available Funds				\$	25,172,579.69

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III. DISTRIBUTIONS

Distribution	Amount Payable (CDN \$)	Distributions (CDN \$)	Shortfall (CDN \$)	Carryover Shortfall (CDN \$)
(1) Trustee Fees and Expenses	\$ 5,429.37	\$ 5,429.37	\$ -	\$ -
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -
(3) Class A Note Interest ⁽¹⁾	\$ 1,337,487.63	\$ 1,337,487.63	\$ -	\$ -
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -
(5) Class B Note Interest ⁽¹⁾	\$ 58,981.34	\$ 58,981.34	\$ -	\$ -
(6) Second Priority Principal Payment ⁽²⁾	\$ 3,326,342.90	\$ 3,326,342.90	\$ -	\$ -
(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	\$ 2,009,513.54	\$ 2,009,513.54	\$ -	\$ -
Total	\$ 25,172,579.69	\$ 25,172,579.69	\$ -	\$ -

Note Liquidation Account

Amount deposited by Swap Counterparty or Administrative Agent	(US\$)	\$ 18,181,713.68
Amounts to be distributed from Note Liquidation Account to Class A Notes		
Class A Note Interest ⁽⁴⁾	(US\$)	\$ 1,258,526.34
Principal Payment ⁽⁵⁾		\$ 16,823,160.67
Total		\$ 18,081,687.01
Shortfall		\$ -
Carryover shortfall		\$ -
Total Principal Payments		
First Priority Principal Payment ⁽⁵⁾	(CDN\$)	\$ -
Second Priority Principal Payment ⁽⁵⁾		\$ 3,326,342.90
Regular Principal Payment ⁽⁵⁾		\$ 18,378,899.00
Total		\$ 21,705,241.90
Amounts to be distributed from Note Liquidation Account to Class B Notes		
Class B Note Interest ⁽⁴⁾	(US\$)	\$ 51,712.38
Principal Payment ⁽⁵⁾		\$ -
Total		\$ 51,712.38
Shortfall		\$ -
Carryover shortfall		\$ -
Total Principal Payments		
Second Priority Principal Payment ⁽⁵⁾	(CDN\$)	\$ 3,326,342.90
Regular Principal Payment ⁽⁵⁾		\$ 18,378,899.00
Total		\$ 21,705,241.90
Amounts to be distributed from Note Liquidation Account to Class C Notes		
Class C Note Interest ⁽⁴⁾	(US\$)	\$ 48,314.29
Principal Payment ⁽⁵⁾		\$ -
Total		\$ 48,314.29
Shortfall		\$ -
Carryover shortfall		\$ -
Total Principal Payments		
Regular Principal Payment ⁽⁵⁾	(CDN\$)	\$ 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	\$ 119,367.64	\$ 1.14777	\$ 16,823,160.67	\$ 161.76	\$ 16,942,528.31	\$ 162.91
Class A-2a Notes	\$ 454,370.00	\$ 2.50000	\$ -	\$ -	\$ 454,370.00	\$ 2.50
Class A-2b Notes	\$ 125,752.03	\$ 2.50243	\$ -	\$ -	\$ 125,752.03	\$ 2.50
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\$)	\$ 1,358,553.01		\$ 16,823,160.67		\$ 18,181,713.68	

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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	\$ 49,622,994.23	\$ 64,023,587.16	0.4771442	\$ 32,799,833.56	\$ 42,318,345.26	0.3153830
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	\$ 515,437,994.23	\$ 665,018,100.16	0.9045708	\$ 498,614,833.56	\$ 643,312,858.26	0.8750469

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	4.91%	4.91%
Weighted average Remaining Term	48 Months	47 Months
Number of Receivables Outstanding	36,738	36,244
Pool Balance	\$ 681,560,659.16	\$ 659,175,673.26
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 665,018,100.16	\$ 643,312,858.26
Pool Factor	0.9041067	0.8744125

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 15,862,815.00
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 15,862,815.00

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	101	\$ 1,979,604.11	0.30%
61 - 90 Days Delinquent	55	\$ 1,065,780.83	0.16%
91 - 120 Days Delinquent	27	\$ 609,681.88	0.09%
Over 120 Days Delinquent	18	\$ 500,998.80	0.08%
Total Delinquent Receivables	201	\$ 4,156,065.62	0.63%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	17	\$ 559,610.43
Repossessions in the Current Collection Period	13	\$ 351,442.18
Vehicles removed from Inventory in Current Collection Period	(1)	\$ (13,506.68)
End of Period Repossession Inventory	29	\$ 897,545.93

Number of 61+ Delinquent Receivables	% of End Of Period Number of Receivables
Current Collection Period	0.28%
Preceding Collection Period	0.17%
Second preceding Collection Period	0.10%
Three month simple average (current and two prior Collection Periods)	0.18%

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	0.00%
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	\$ -