

Canadian Pacer Auto Receivable Trust 2018-2
Monthly Investor Report

Collection Period	01/07/2019	to	31/07/2019
Distribution Date			19/08/2019
Transaction Month			July 2019
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					\$	2,311,920.47
Principals						
Principal Collections (excluding prepayments in full)					\$	16,291,803.70
Prepayments in Full					\$	6,816,250.45
Liquidation Proceeds					\$	150,682.08
Recoveries					\$	-
Sub Total					\$	23,258,736.23
Total Collection					\$	25,570,656.70
Repurchase Amounts						
Repurchase Amounts Related to Principal					\$	114,028.54
Repurchase Amounts Related to Interest					\$	-
Sub Total					\$	114,028.54
Clean Up Call					\$	-
Reserve Account Draw Amount					\$	-
Total Available Funds					\$	25,684,685.24

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III. DISTRIBUTIONS

Distribution	Amount Payable (CDN \$)	Distributions (CDN \$)	Shortfall (CDN \$)	Carryover Shortfall (CDN \$)
(1) Trustee Fees and Expenses	\$ 7,329.50	\$ 7,329.50	\$ -	\$ -
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -
(3) Class A Note Interest ⁽¹⁾	\$ 1,045,248.79	\$ 1,045,248.79	\$ -	\$ -
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -
(5) Class B Note Interest ⁽¹⁾	\$ 58,981.34	\$ 58,981.34	\$ -	\$ -
(6) Second Priority Principal Payment ⁽²⁾	\$ 4,531,548.09	\$ 4,531,548.09	\$ -	\$ -
(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	\$ 1,606,752.61	\$ 1,606,752.61	\$ -	\$ -
Total	\$ 25,684,685.24	\$ 25,684,685.24	\$ -	\$ -

Note Liquidation Account

Amount deposited by Swap Counterparty or Administrative Agent	(US\$)	\$ 18,816,768.54
Amounts to be distributed from Note Liquidation Account to Class A Notes	(US\$)	
Class A Note Interest ⁽⁴⁾	\$ 959,458.44	
Principal Payment ⁽⁵⁾	\$ 17,757,283.43	
Total	\$ 18,716,741.87	
Shortfall	\$ -	
Carryover shortfall	\$ -	
Total Principal Payments	(CDN\$)	
First Priority Principal Payment ⁽⁵⁾	\$ -	
Second Priority Principal Payment ⁽⁵⁾	\$ 4,531,548.09	
Regular Principal Payment ⁽⁵⁾	\$ 18,378,899.00	
Total	\$ 22,910,447.09	
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⁾	\$ 4,531,548.09	
Regular Principal Payment ⁽⁵⁾	\$ 18,378,899.00	
Total	\$ 22,910,447.09	
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Class A-2a Notes	\$ 323,969.94	\$ 1.78252	\$ 13,910,994.61	\$ 76.54	\$ 14,234,964.55	\$ 78.32
Class A-2b Notes	\$ 76,451.83	\$ 1.52137	\$ 3,846,288.82	\$ 76.54	\$ 3,922,740.65	\$ 78.06
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\$)	\$ 1,059,485.11		\$ 17,757,283.43		\$ 18,816,768.54	

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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	\$ 129,587,974.00	\$ 167,194,404.05	0.7130091	\$ 115,676,979.39	\$ 149,246,438.81	0.6364691
Class A-2b Notes	\$ 35,830,132.22	\$ 46,228,036.59	0.7130091	\$ 31,983,843.40	\$ 41,265,554.75	0.6364691
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	\$ 399,233,106.22	\$ 515,090,553.65	0.7006364	\$ 381,475,822.79	\$ 492,180,106.56	0.6694731

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	4.90%	4.90%
Weighted average Remaining Term	43 Months	42 Months
Number of Receivables Outstanding	33,340	32,816
Pool Balance	\$ 527,204,673.65	\$ 503,725,463.56
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 515,090,553.65	\$ 492,180,106.56
Pool Factor	0.6993498	0.6682040

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 11,545,357.00
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 11,545,357.00

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	127	\$ 2,312,591.10	0.46%
61 - 90 Days Delinquent	82	\$ 1,446,266.04	0.29%
91 - 120 Days Delinquent	44	\$ 852,613.33	0.17%
Over 120 Days Delinquent	107	\$ 2,257,151.74	0.45%
Total Delinquent Receivables	360	\$ 6,868,622.21	1.36%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	60	\$ 1,284,396.39
Repossessions in the Current Collection Period	23	\$ 506,858.62
Vehicles removed from Inventory in Current Collection Period	(9)	\$ (147,511.76)
End of Period Repossession Inventory	74	\$ 1,643,743.25

Number of 61+ Delinquent Receivables	% of End Of Period Number of Receivables
Current Collection Period	0.71%
Preceding Collection Period	0.67%
Second preceding Collection Period	0.52%
Three month simple average (current and two prior Collection Periods)	0.63%

X. NET LOSSES (CDN \$)

Current Collection Period Losses	# of Receivables	Amount
Realized Losses (charge-offs)	9	\$ 106,445.32
(Recoveries)	-	\$ -
Net Losses for Current Collection Period		\$ 106,445.32
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.24%

Cumulative Losses	Amount
Cumulative Realized Losses (Charge-offs)	\$ 617,561.80
(Cumulative Recoveries)	\$ -
Cumulative Net Losses for all Collection Periods	\$ 617,561.80
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance	0.08%

Ratio of Net Losses to the Average Pool Balance (annualized)	
Current Collection Period	0.25%
Prior Collection Period	0.08%
Second preceding Collection Period	0.22%
Three month simple average (current and two prior Collection Periods)	0.18%

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 17,644.62
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 17,644.62