

Canadian Pacer Auto Receivable Trust 2018-1

Monthly Investor Report

Collection Period	01/03/2020	to	31/03/2020
Distribution Date			20/04/2020
Transaction Month			March 2020
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%	22/04/2019
Class A-2a Notes	\$ 173,300,000.00	\$	\$ 221,408,080.00		2.70000%	19/08/2020
Class A-2b Notes	\$ 60,000,000.00	\$	\$ 76,656,000.00		1M LIBOR + 0.23%*	19/08/2020
Class A-3 Notes	\$ 157,000,000.00	\$	\$ 200,583,200.00		3.00000%	19/11/2021
Class A-4 Notes	\$ 60,000,000.00	\$	\$ 76,656,000.00		3.22000%	19/09/2022
Class B Notes	\$ 18,320,000.00	\$	\$ 23,405,632.00		3.47000%	21/02/2023
Class C Notes	\$ 15,275,000.00	\$	\$ 19,515,340.00		3.82000%	19/04/2024
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				\$	902,687.14
Principals					
Principal Collections (excluding prepayments in full)				\$	11,308,039.82
Prepayments in Full				\$	2,776,432.81
Liquidation Proceeds				\$	57,820.25
Recoveries				\$	8,603.71
Sub Total				\$	14,150,896.59
Total Collection				\$	15,053,583.73
Repurchase Amounts					
Repurchase Amounts Related to Principal				\$	68,623.15
Repurchase Amounts Related to Interest				\$	-
Sub Total				\$	68,623.15
Clean Up Call				\$	-
Reserve Account Draw Amount				\$	-
Total Available Funds				\$	15,122,206.88

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III. DISTRIBUTIONS

Distribution	Amount Payable (CDN \$)	Distributions (CDN \$)	Shortfall (CDN \$)	Carryover Shortfall (CDN \$)
(1) Trustee Fees and Expenses	\$ 7,374.08	\$ 7,374.08	\$ -	\$ -
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -
(3) Class A Note Interest ⁽¹⁾	\$ 423,018.80	\$ 423,018.80	\$ -	\$ -
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -
(5) Class B Note Interest ⁽¹⁾	\$ 60,349.34	\$ 60,349.34	\$ -	\$ -
(6) Second Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -
(7) Class C Note Interest ⁽¹⁾	\$ 56,255.51	\$ 56,255.51	\$ -	\$ -
(8) Reserve Account replenishment	\$ -	\$ -	\$ -	\$ -
(9) Regular Principal Payment and Senior Swap Termination Payment, if any ⁽²⁾	\$ 13,985,707.49	\$ 13,985,707.49	\$ -	\$ -
(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	\$ 589,401.66	\$ 589,401.66	\$ -	\$ -
Total	\$ 15,122,206.88	\$ 15,122,206.88	\$ -	\$ -
Note Liquidation Account	(US\$)			
Amount deposited by Swap Counterparty or Administrative Agent	\$ 11,434,362.21			
Amounts to be distributed from Note Liquidation Account to Class A Notes	(US\$)			
Class A Note Interest ⁽⁴⁾	\$ 385,902.12			
Principal Payment ⁽⁵⁾	\$ 10,946,859.34			
Total	\$ 11,332,761.46			
Shortfall	\$ -			
Carryover shortfall	\$ -			
Total Principal Payments	(CDN\$)			
First Priority Principal Payment ⁽⁵⁾	\$ -			
Second Priority Principal Payment ⁽⁵⁾	\$ -			
Regular Principal Payment ⁽⁵⁾	\$ 13,985,707.49			
Total	\$ 13,985,707.49			
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⁾	\$ -			
Regular Principal Payment ⁽⁵⁾	\$ 13,985,707.49			
Total	\$ 13,985,707.49			
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⁾	\$ 13,985,707.49			
Total	\$ 13,985,707.49			

⁽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.

⁽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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Class A-2b Notes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Class A-3 Notes	\$ 224,902.12	\$ 1.43250	\$ 10,946,859.34	\$ 69.72522	\$ 11,171,761.46	\$ 71.15772
Class A-4 Notes	\$ 161,000.00	\$ 2.68333	\$ -	\$ -	\$ 161,000.00	\$ 2.68333
Class B Notes	\$ 52,975.33	\$ 2.89167	\$ -	\$ -	\$ 52,975.33	\$ 2.89167
Class C Notes	\$ 48,625.42	\$ 3.18333	\$ -	\$ -	\$ 48,625.42	\$ 3.18333
Total (US\$)	\$ 487,502.87		\$ 10,946,859.34		\$ 11,434,362.21	

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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	\$ -	\$ -	-	\$ -	\$ -	-
Class A-2b Notes	\$ -	\$ -	-	\$ -	\$ -	-
Class A-3 Notes	\$ 89,960,848.88	\$ 114,933,980.55	0.5729990	\$ 79,013,989.54	\$ 100,948,273.06	0.5032738
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	\$ 183,555,848.88	\$ 234,510,952.55	0.3004704	\$ 172,608,989.54	\$ 220,525,245.06	0.2825510

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period*	End of Period
Weighted average APR	4.60%	4.60%
Weighted average Remaining Term	28 Months	27 Months
Number of Receivables Outstanding	26,743	25,875
Pool Balance	\$ 239,109,235.55	\$ 224,796,365.06
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 234,510,952.55	\$ 220,525,245.06
Pool Factor	0.2994731	0.2815469

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 4,271,120.00
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 4,271,120.00

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	\$ -

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IX. DELINQUENT RECEIVABLES (CDN \$)

Delinquent Receivables	# of Receivables	Amount	% of End of Period Pool Balance
31 - 60 Days Delinquent	83	\$ 971,208.24	0.43%
61 - 90 Days Delinquent	40	\$ 475,465.89	0.21%
91 - 120 Days Delinquent	25	\$ 430,228.32	0.19%
Over 120 Days Delinquent	81	\$ 737,330.05	0.33%
Total Delinquent Receivables	229	\$ 2,614,232.50	1.16%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	62	\$ 1,072,149.09
Repossessions in the Current Collection Period	9	\$ 136,462.66
Vehicles removed from Inventory in Current Collection Period	(7)	\$ (102,826.79)
End of Period Repossession Inventory	64	\$ 1,105,784.96

Number of 61+ Delinquent Receivables	% of End Of Period Number of Receivables
Current Collection Period	0.56%
Preceding Collection Period	0.55%
Second preceding Collection Period	0.56%
Three month simple average (current and two prior Collection Periods)	0.56%

X. NET LOSSES (CDN \$)

Current Collection Period Losses	# of Receivables	Amount
Realized Losses (charge-offs)	12	\$ 101,954.46
(Recoveries)	5	\$ (8,603.71)
Net Losses for Current Collection Period		\$ 93,350.75
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.47%

Cumulative Losses	Amount
Cumulative Realized Losses (Charge-offs)	\$ 1,816,234.82
(Cumulative Recoveries)	\$ (185,125.11)
Cumulative Net Losses for all Collection Periods	\$ 1,631,109.71
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance	0.20%

Ratio of Net Losses to the Average Pool Balance (annualized)	
Current Collection Period	0.48%
Prior Collection Period	0.75%
Second preceding Collection Period	0.49%
Three month simple average (current and two prior Collection Periods)	0.57%

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 11,351.47
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 10,194.44