

Canadian Pacer Auto Receivable Trust 2018-1

Monthly Investor Report

Collection Period	01/09/2020	to	30/09/2020
Distribution Date			19/10/2020
Transaction Month			September 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				\$	595,731.37
Principals					
Principal Collections (excluding prepayments in full)				\$	8,112,090.48
Prepayments in Full				\$	3,068,760.95
Liquidation Proceeds				\$	36,922.19
Recoveries				\$	9,320.07
Sub Total				\$	11,227,093.69
Total Collection				\$	11,822,825.06
Repurchase Amounts					
Repurchase Amounts Related to Principal				\$	151,092.44
Repurchase Amounts Related to Interest				\$	695.98
Sub Total				\$	151,788.42
Clean Up Call				\$	-
Reserve Account Draw Amount				\$	-
Total Available Funds				\$	11,974,613.48

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III. DISTRIBUTIONS

Distribution	Amount Payable (CDN \$)	Distributions (CDN \$)	Shortfall (CDN \$)	Carryover Shortfall (CDN \$)
(1) Trustee Fees and Expenses	\$ 5,129.71	\$ 5,129.71	\$ -	\$ -
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -
(3) Class A Note Interest ⁽¹⁾	\$ 227,619.76	\$ 227,619.76	\$ -	\$ -
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -
(5) Class B Note Interest ⁽¹⁾	\$ 52,805.67	\$ 52,805.67	\$ -	\$ -
(6) Second Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -
(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⁾	\$ 11,273,027.05	\$ 11,273,027.05	\$ -	\$ -
(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	\$ 366,707.72	\$ 366,707.72	\$ -	\$ -
Total	\$ 11,974,613.48	\$ 11,974,613.48	\$ -	\$ -
Note Liquidation Account	(US\$)			
Amount deposited by Swap Counterparty or Administrative Agent	\$ 9,159,999.21			
Amounts to be distributed from Note Liquidation Account to Class A Notes	(US\$)			
Class A Note Interest ⁽⁴⁾	\$ 234,801.83			
Principal Payment ⁽⁵⁾	\$ 8,823,596.63			
Total	\$ 9,058,398.46			
Shortfall	\$ -			
Carryover shortfall	\$ -			
Total Principal Payments	(CDN\$)			
First Priority Principal Payment ⁽⁵⁾	\$ -			
Second Priority Principal Payment ⁽⁵⁾	\$ -			
Regular Principal Payment ⁽⁵⁾	\$ 11,273,027.05			
Total	\$ 11,273,027.05			
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⁾	\$ 11,273,027.05			
Total	\$ 11,273,027.05			
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⁾	\$ 11,273,027.05			
Total	\$ 11,273,027.05			

⁽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	\$ 73,801.83	\$ 0.47008	\$ 8,823,596.63	\$ 56.20125	\$ 8,897,398.46	\$ 56.67133
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\$)	\$ 336,402.58		\$ 8,823,596.63		\$ 9,159,999.21	

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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	\$ 29,520,730.45	\$ 37,715,685.22	0.1880301	\$ 20,697,133.82	\$ 26,442,658.17	0.1318289
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	\$ 123,115,730.45	\$ 157,292,657.22	0.2015334	\$ 114,292,133.82	\$ 146,019,630.17	0.1870897

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period*	End of Period
Weighted average APR	4.60%	4.60%
Weighted average Remaining Term	24 Months	24 Months
Number of Receivables Outstanding	20,787	19,699
Pool Balance	\$160,160,916.22	\$ 148,650,232.17
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$157,292,657.22	\$ 146,019,630.17
Pool Factor	0.2005941	0.1861775

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 2,630,602.00
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 2,630,602.00

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	40	\$ 513,047.63	0.35%
61 - 90 Days Delinquent	32	\$ 302,474.97	0.20%
91 - 120 Days Delinquent	12	\$ 98,023.67	0.07%
Over 120 Days Delinquent	54	\$ 478,004.15	0.32%
Total Delinquent Receivables	138	\$ 1,391,550.42	0.94%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	30	\$ 567,001.45
Repossessions in the Current Collection Period	5	\$ 80,879.59
Vehicles removed from Inventory in Current Collection Period	(10)	\$ (160,732.28)
End of Period Repossession Inventory	25	\$ 487,148.76

Number of 61+ Delinquent Receivables	% of End Of Period Number of Receivables
Current Collection Period	0.50%
Preceding Collection Period	0.50%
Second preceding Collection Period	0.51%
Three month simple average (current and two prior Collection Periods)	0.50%

X. NET LOSSES (CDN \$)

Current Collection Period Losses	# of Receivables	Amount
Realized Losses (charge-offs)	14	\$ 141,817.99
(Recoveries)	(3)	\$ (9,320.07)
Net Losses for Current Collection Period		\$ 132,497.92
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.99%

Cumulative Losses		
Cumulative Realized Losses (Charge-offs)		\$ 2,447,148.81
(Cumulative Recoveries)		\$ (194,445.18)
Cumulative Net Losses for all Collection Periods		\$ 2,252,703.63
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance		0.28%

Ratio of Net Losses to the Average Pool Balance (annualized)		
Current Collection Period		1.03%
Prior Collection Period		0.80%
Second preceding Collection Period		0.27%
Three month simple average (current and two prior Collection Periods)		0.70%

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss		\$ 10,686.24
Average Net Loss for Receivables that have experienced a Realized Loss		\$ 9,837.13