

**Canadian Pacer Auto Receivable Trust 2018-1**  
Monthly Investor Report

Collection Period	01/08/2020	to	31/08/2020
Distribution Date			21/09/2020
Transaction Month			August 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
<b>Initial Pool Balance (at Cut-off Date)</b>	N/A	\$	798,433,012.68		47,314	45 Months
<b>Original Securities</b>					<b>Note Interest Rate</b>	<b>Final Scheduled Distribution Day</b>
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
<b>Total</b>	\$ 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)**

<b>Interest</b>						
Interest Collections					\$	614,842.79
<b>Principals</b>						
Principal Collections (excluding prepayments in full)					\$	8,419,398.12
Prepayments in Full					\$	3,385,191.35
Liquidation Proceeds					\$	22,775.75
Recoveries					\$	-
Sub Total					\$	11,827,365.22
<b>Total Collection</b>					\$	<b>12,442,208.01</b>
<b>Repurchase Amounts</b>						
Repurchase Amounts Related to Principal					\$	126,644.57
Repurchase Amounts Related to Interest					\$	-
Sub Total					\$	<b>126,644.57</b>
<b>Clean Up Call</b>					\$	-
<b>Reserve Account Draw Amount</b>					\$	-
<b>Total Available Funds</b>					\$	<b>12,568,852.58</b>

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**III. DISTRIBUTIONS**

Distribution	Amount Payable (CDN \$)		Distributions (CDN \$)		Shortfall (CDN \$)		Carryover Shortfall (CDN \$)
(1) Trustee Fees and Expenses	\$ 4,948.48	\$	4,948.48	\$	-	\$	-
(2) Servicing Fee	\$ -	\$	-	\$	-	\$	-
(3) Class A Note Interest <sup>(1)</sup>	\$ 293,965.20	\$	293,965.20	\$	-	\$	-
(4) First Priority Principal Payment <sup>(2)</sup>	\$ -	\$	-	\$	-	\$	-
(5) Class B Note Interest <sup>(1)</sup>	\$ 62,235.25	\$	62,235.25	\$	-	\$	-
(6) Second Priority Principal Payment <sup>(2)</sup>	\$ -	\$	-	\$	-	\$	-
(7) Class C Note Interest <sup>(1)</sup>	\$ 58,013.49	\$	58,013.49	\$	-	\$	-
(8) Reserve Account replenishment	\$ -	\$	-	\$	-	\$	-
(9) Regular Principal Payment and Senior Swap Termination Payment, if any <sup>(2)</sup>	\$ 11,814,093.14	\$	11,814,093.14	\$	-	\$	-
(10) Subordinated Swap Termination Payment	\$ -	\$	-	\$	-	\$	-
(11) Additional Trustee Fees and Expenses	\$ -	\$	-	\$	-	\$	-
(12) Other Expenses <sup>(3)</sup>	\$ 100.00	\$	100.00	\$	-	\$	-
(13) Deferred Purchase Price to the Seller	\$ 335,497.02	\$	335,497.02	\$	-	\$	-
<b>Total</b>	<b>\$ 12,568,852.58</b>	<b>\$</b>	<b>12,568,852.58</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>-</b>

**Note Liquidation Account**

Amount deposited by Swap Counterparty or Administrative Agent

**(US\$)**  
\$ 9,606,618.89

**Amounts to be distributed from Note Liquidation Account to Class A Notes**

**(US\$)**

Class A Note Interest<sup>(4)</sup>

\$ 257,919.57

Principal Payment<sup>(5)</sup>

\$ 9,247,098.57

**Total**

**\$ 9,505,018.14**

**Shortfall**

\$ -

**Carryover shortfall**

\$ -

**Total Principal Payments**

**(CDN\$)**

First Priority Principal Payment<sup>(5)</sup>

\$ -

Second Priority Principal Payment<sup>(5)</sup>

\$ -

Regular Principal Payment<sup>(5)</sup>

\$ 11,814,093.14

**Total**

**\$ 11,814,093.14**

**Amounts to be distributed from Note Liquidation Account to Class B Notes**

**(US\$)**

Class B Note Interest<sup>(4)</sup>

\$ 52,975.33

Principal Payment<sup>(5)</sup>

\$ -

**Total**

**\$ 52,975.33**

**Shortfall**

\$ -

**Carryover shortfall**

\$ -

**Total Principal Payments**

**(CDN\$)**

Second Priority Principal Payment<sup>(5)</sup>

\$ -

Regular Principal Payment<sup>(5)</sup>

\$ 11,814,093.14

**Total**

**\$ 11,814,093.14**

**Amounts to be distributed from Note Liquidation Account to Class C Notes**

**(US\$)**

Class C Note Interest<sup>(4)</sup>

\$ 48,625.42

Principal Payment<sup>(5)</sup>

\$ -

**Total**

**\$ 48,625.42**

**Shortfall**

\$ -

**Carryover shortfall**

\$ -

**Total Principal Payments**

**(CDN\$)**

Regular Principal Payment<sup>(5)</sup>

\$ 11,814,093.14

**Total**

**\$ 11,814,093.14**

<sup>(1)</sup> 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.

<sup>(2)</sup> 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.

<sup>(3)</sup> Other expenses include Administrative Agent Fees and Expenses, Tax Payments and Beneficiary Payments.

<sup>(4)</sup> 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.

<sup>(5)</sup> 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
<b>US \$ Amounts</b>						
Class A-1 Notes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Class A-2a Notes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Class A-2b Notes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Class A-3 Notes	\$ 96,919.57	\$ 0.61732	\$ 9,247,098.57	\$ 58.89872	\$ 9,344,018.14	\$ 59.51604
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
<b>Total (US\$)</b>	<b>\$ 359,520.32</b>		<b>\$ 9,247,098.57</b>		<b>\$ 9,606,618.89</b>	

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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	\$38,767,829.02	\$ 49,529,778.36	0.2469288	\$ 29,520,730.45	\$ 37,715,685.22	0.1880301
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
<b>Total</b>	<b>\$ 132,362,829.02</b>	<b>\$ 169,106,750.36</b>	<b>0.2166703</b>	<b>\$ 123,115,730.45</b>	<b>\$ 157,292,657.22</b>	<b>0.2015334</b>

**VI. POOL INFORMATION (CDN \$)**

Pool Information	Beginning of Period*	End of Period
Weighted average APR	4.60%	4.60%
Weighted average Remaining Term	25 Months	24 Months
Number of Receivables Outstanding	21,942	20,787
Pool Balance	\$172,226,328.36	\$ 160,160,916.22
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$169,106,750.36	\$ 157,292,657.22
Pool Factor	0.2157054	0.2005941

**VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)**

Yield Supplement Overcollateralization Amount	\$ 2,868,259.00
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 2,868,259.00

**VIII. RECONCILIATION OF RESERVE ACCOUNT (CDN \$)**

<b>Beginning Reserve Account Balance (as of Closing)</b>	\$ 3,902,412.61
Reserve Account Deposits Made	\$ -
Reserve Account Draw Amount	\$ -
<b>Ending Reserve Account Balance</b>	<b>\$ 3,902,412.61</b>
<b>Specified Reserve Account Balance</b>	<b>\$ 3,902,412.61</b>

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**IX. DELINQUENT RECEIVABLES (CDN \$)**

<b>Delinquent Receivables</b>	<b># of Receivables</b>	<b>Amount</b>	<b>% of End of Period Pool Balance</b>
31 - 60 Days Delinquent	48	\$ 536,426.41	0.33%
61 - 90 Days Delinquent	22	\$ 201,223.35	0.13%
91 - 120 Days Delinquent	11	\$ 119,793.37	0.07%
Over 120 Days Delinquent	71	\$ 687,925.44	0.43%
<b>Total Delinquent Receivables</b>	<b>152</b>	<b>\$ 1,545,368.57</b>	<b>0.96%</b>

<b>Repossession Inventory</b>	<b># of Receivables</b>	<b>Amount</b>
<b>Beginning of Period Repossession Inventory</b>	34	\$ 641,589.81
Repossessions in the Current Collection Period	2	\$ 26,776.17
Vehicles removed from Inventory in Current Collection Period	(6)	\$ (101,364.53)
<b>End of Period Repossession Inventory</b>	<b>30</b>	<b>\$ 567,001.45</b>

<b>Number of 61+ Delinquent Receivables</b>	<b>% of End Of Period Number of Receivables</b>
Current Collection Period	0.50%
Preceding Collection Period	0.51%
Second preceding Collection Period	0.52%
<b>Three month simple average (current and two prior Collection Periods)</b>	<b>0.51%</b>

**X. NET LOSSES (CDN \$)**

<b>Current Collection Period Losses</b>	<b># of Receivables</b>	<b>Amount</b>
Realized Losses (charge-offs)	13	\$ 111,402.35
(Recoveries)	-	\$ -
<b>Net Losses for Current Collection Period</b>		<b>\$ 111,402.35</b>
<b>Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)</b>		<b>0.78%</b>

<b>Cumulative Losses</b>		
Cumulative Realized Losses (Charge-offs)		\$ 2,305,330.82
(Cumulative Recoveries)		\$ (185,125.11)
<b>Cumulative Net Losses for all Collection Periods</b>		<b>\$ 2,120,205.71</b>
<b>Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance</b>		<b>0.27%</b>

<b>Ratio of Net Losses to the Average Pool Balance (annualized)</b>		
Current Collection Period		0.80%
Prior Collection Period		0.27%
Second preceding Collection Period		0.45%
<b>Three month simple average (current and two prior Collection Periods)</b>		<b>0.51%</b>

Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss	\$ 10,722.47
Average Net Loss for Receivables that have experienced a Realized Loss	\$ 9,861.42