

SpringCastle Funding Asset-Backed Notes 2014-A
Monthly Servicer Report

Collection Period	
Beginning Date	12/1/2014
Ending Date	12/31/2014
Payment Date	1/26/2015
Transaction Month	3
30/360 Days	30

I. ORIGINAL DEAL PARAMETERS

Initial Cut-Off Date: August 31, 2014
 Closing Date: October 3, 2014

	<u>Dollars</u>	<u>No of Loans</u>	<u>WAC</u>
Initial Loan Principal Balance:	\$ 2,737,242,150.82	295,633	18.085%

	<u>Note Balance</u>	<u>% of Loan Prin Bal</u>	<u>Interest Rate</u>	<u>Stated Maturity Date</u>
Class A Notes	\$ 1,601,280,000.00	58.50%	2.700%	May 25, 2023
Class B Notes	\$ 427,000,000.00	15.60%	4.610%	October 25, 2027
Class C Notes	\$ 331,200,000.00	12.10%	5.590%	October 25, 2033
Class D Notes	\$ 199,810,000.00	7.30%	6.820%	April 25, 2034
Class E Notes	\$ 61,580,000.00	2.25%	6.820%	April 25, 2035
Aggregate Note Principal Balance	\$ 2,620,870,000.00	95.75%		
Overcollateralization Amount	\$ 116,372,150.82	4.25%		
Initial Loan Principal Balance:	\$ 2,737,242,150.82	100.00%		

II. NOTE AND LOAN PRINCIPAL BALANCE INFORMATION

	<u>Beginning of Period</u>		<u>Ending of Period</u>		<u>Principal Collected</u>
	<u>Note Balance</u>	<u>Note Factor</u>	<u>Note Balance</u>	<u>Pool Factor</u>	
Class A Notes	\$ 1,453,785,927.33	0.9078899	\$ 1,412,693,701.89	0.8822278	\$ 41,092,225.44
Class B Notes	\$ 427,000,000.00	1.0000000	\$ 427,000,000.00	1.0000000	\$ -
Class C Notes	\$ 331,200,000.00	1.0000000	\$ 331,200,000.00	1.0000000	\$ -
Class D Notes	\$ 199,810,000.00	1.0000000	\$ 199,810,000.00	1.0000000	\$ -
Class E Notes	\$ 61,580,000.00	1.0000000	\$ 61,580,000.00	1.0000000	\$ -
Aggregate Note Principal Balance	\$ 2,473,375,927.33	0.9437232	\$ 2,432,283,701.89	0.9280444	\$ -

	<u>Beginning of Period</u>	<u>Ending of Period</u>
Pool Information		
Weighted Avg. Coupon (WAC)	18.13%	18.13%
Loan Principal Balance:	\$ 2,589,748,078.15	\$ 2,548,655,852.71
Number of Loans	281,683	277,522
Performing Balance	2,382,560,684	2,341,956,893
Advance Rate Cap	1,191,280,342	1,170,978,447

III. LOAN PRINCIPAL BALANCE

Beginning Loan Principal Balance	\$ 2,589,748,078.15
Principal Collections (Scheduled Principal and Prepayments)	\$ (36,564,939.13)
Charged-Off Loans	\$ (13,807,508.19)
Draws on Revolving Loans	\$ 7,828,478.79
Other Customer Charges Net Increase / (Decrease)	\$ 1,451,743.09
Ending Loan Principal Balance Prior to Payment Waterfall	\$ 2,548,655,852.71
Reassigned Loans	\$ -
Ending Loan Principal Balance	\$ 2,548,655,852.71

IV. COLLECTIONS

Principal:	
Principal Collections	\$ 36,564,939.13
Draws on Revolving Loans	\$ (7,828,478.79)
Recoveries/Liquidation Proceeds	\$ (1,394,948.95)
Total Principal Collections	\$ 27,341,511.39
Interest:	
Interest Collections	\$ 37,642,264.47
Total Interest Collections	\$ 37,642,264.47
Collection Account Interest	\$ 5,621.57
Principal Distribution Account Interest	\$ -
Advance Reserve Account Interest	\$ 343.15
Reserve Account Interest	\$ 749.83
Advance Reserve Draw Amount	\$ -
Reserve Account	\$ 12,948,740.39
Principal Distribution Account Draw Amount	\$ -
Total Collections	\$ 77,939,230.80
Total Gross Collections	\$ 77,939,230.80
Collections Retained by Servicer	\$ (174,439.88)
Total Net Collections	\$ 78,113,670.68

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V. DISTRIBUTIONS

	Calculated Amount	Amount Paid	Shortfall	Carryover Shortfall	Remaining Available Funds
1 Indenture Trustee/Note Registrar/Back-up Servicer Expense/ Loan Trustee/ Custodial Fee	\$ 1,000.00	\$ 1,000.00	\$ -	\$ -	\$ 78,112,670.68
2 Back-up Servicing Fee and Servicing Transition Costs	0.025% \$ 53,953.08	\$ 53,953.08	\$ -	\$ -	\$ 78,058,717.60
3 Servicing Fee/ Administration Fee	2.25% \$ 4,857,444.31	\$ 4,857,444.31	\$ -	\$ -	\$ 73,201,273.28
4 Fund the Advance Reserve Account	\$ -	\$ -	\$ -	\$ -	\$ 73,201,273.28
5 Class A Monthly Interest Amount	\$ 3,271,018.34	\$ 3,271,018.34	\$ -	\$ -	\$ 69,930,254.95
6 First Priority Principal Payment	\$ -	\$ -	\$ -	\$ -	\$ 69,930,254.95
7 Class B Monthly Senior Interest Amount	\$ 1,640,391.67	\$ 1,640,391.67	\$ -	\$ -	\$ 68,289,863.28
8 Second Priority Principal Payment	\$ -	\$ -	\$ -	\$ -	\$ 68,289,863.28
9 Class B Subordinate Interest Amount	\$ -	\$ -	\$ -	\$ -	\$ 68,289,863.28
10 Class C Monthly Interest Amount	\$ 1,542,840.00	\$ 1,542,840.00	\$ -	\$ -	\$ 66,747,023.28
11 Third Priority Principal Payment	\$ -	\$ -	\$ -	\$ -	\$ 66,747,023.28
12 Class C Subordinate Interest Amount	\$ -	\$ -	\$ -	\$ -	\$ 66,747,023.28
13 Class D Monthly Senior Interest Amount	\$ 1,135,586.83	\$ 1,135,586.83	\$ -	\$ -	\$ 65,611,436.45
14 Fourth Priority Principal Payment	\$ -	\$ -	\$ -	\$ -	\$ 65,611,436.45
15 Class D Subordinate Interest Amount	\$ -	\$ -	\$ -	\$ -	\$ 65,611,436.45
16 Class E Monthly Interest Amount	\$ 349,979.67	\$ 349,979.67	\$ -	\$ -	\$ 65,261,456.78
17 Fifth Priority Principal Payment	\$ -	\$ -	\$ -	\$ -	\$ 65,261,456.78
18 Class E Subordinate Interest Amount	\$ -	\$ -	\$ -	\$ -	\$ 65,261,456.78
19 Fund the Reserve Account	\$ 12,743,279.26	\$ 12,743,279.26	\$ -	\$ -	\$ 52,518,177.51
20 Regular Principal Payment Amount	\$ 41,092,225.44	\$ 41,092,225.44	\$ -	\$ -	\$ 11,425,952.07
21 Fees & Out of pocket expenses not paid pursuant to 1 above	\$ -	\$ -	\$ -	\$ -	\$ 11,425,952.07
22 Co-Issuers Obligations	\$ -	\$ -	\$ -	\$ -	\$ 11,425,952.07
23 To Allocation (SLFS) Agent-payment to Co-Issuers	\$ 11,425,952.07	\$ 11,425,952.07	\$ -	\$ -	\$ -
Total		\$ 78,113,670.68			

VI. ADVANCE RESERVE ACCOUNT

Beginning Period Advance Reserve Account Amount	\$ 5,000,000.00
Advance Reserve Draw Amount	\$ -
Advance Reserve Shortfall Amount	\$ -
Advance Reserve Deposit Amount	\$ -
Ending Period Advance Reserve Account Amount	\$ 5,000,000.00
Change in Advance Reserve Account Balance	\$ -
Required Advance Reserve Account Amount	\$ 5,000,000.00

VII. RESERVE ACCOUNT

Beginning Period Reserve Account Amount	\$ 12,948,740.39
Reserve Draw Amount	\$ -
Reserve Deposit Amount	\$ -
Ending Period Reserve Account Amount	\$ 12,743,279.26
Change in Reserve Account Balance	\$ (205,461.13)
Required Reserve Account Amount equal to the greater of .5% aggregate Loan Principal Balance and .15% of the aggregate Loan Principal Balance as of the cut-Off Date	\$ 12,743,279.26

VIII. PRINCIPAL DISTRIBUTION ACCOUNT

Beginning Period Principal Distribution Account Amount	\$ -
Principal Distribution Draw Amount	\$ -
Ending Principal Distribution Account Amount Prior to Payment Waterfall	\$ -
Distribution to Noteholders	
Class A Noteholders	\$ 41,092,225.44
Class B Noteholders	\$ -
Class C Noteholders	\$ -
Class D Noteholders	\$ -
Class E Noteholders	\$ -
Ending Period Principal Distribution Account Amount	\$ 41,092,225.44
Change in Principal Distribution Account Amount	\$ 41,092,225.44

IX. OVERCOLLATERALIZATION

Required Overcollateralization Amount	\$ 116,372,150.82
Total Overcollateralization Amount	\$ 116,372,150.82

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X. DELINQUENCY AND NET LOSS ACTIVITY

	<u>Number of Loans</u>	<u>Number of Loans %</u>	<u>Loan Prin Balance</u>	<u>Loan Prin Balance %</u>
Current	233,490	84.13%	\$ 2,058,021,605.42	80.75%
1 - 29 Days	24,822	8.94%	\$ 283,935,287.93	11.14%
30 - 59 Days	7,384	2.66%	\$ 84,420,701.58	3.31%
60 - 89 Days	4,145	1.49%	\$ 44,849,516.49	1.76%
90 + Days	7,681	2.77%	\$ 77,428,741.29	3.04%
	<u>277,522</u>	<u>100.00%</u>	<u>\$ 2,548,655,852.71</u>	<u>100.00%</u>
Total Delinquent Loans	19,210	6.92%	206,698,959.36	8.11%
Charged-Offs Loans				
Current Period NET Charged-Off Loans			\$ 15,202,457.14	
Beginning Period Loan Principal Balance			\$ 2,589,748,078.15	
Cumulative Net Loss Percentage				2.42%

XII. PORTFOLIO COMPOSITION

	<u>Beginning of Period</u>		<u>Ending of Period</u>	
	<u>Balance</u>	<u>WAC</u>	<u>Balance</u>	<u>WAC</u>
PUL Revolving	\$ 1,740,234,153.96	20.67%	\$ 1,712,464,156.37	20.68%
PUL Closed-End	\$ 6,781,954.66	18.01%	\$ 6,285,937.41	18.01%
PHL Revolving	\$ 296,954,959.33	14.45%	\$ 293,582,213.33	14.45%
PHL Closed-End	\$ 545,777,010.20	12.04%	\$ 536,323,545.60	12.03%