

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

<b>Collection Period</b>	
Beginning Date	5/1/2015
Ending Date	5/31/2015
Payment Date	6/25/2015
Transaction Month	8
30/360 Days	30

**I. ORIGINAL DEAL PARAMETERS**

Initial Cut-Off Date:	August 31, 2014
Closing Date:	October 3, 2014
	<b>Dollars                      No of Loans                      WAC</b>
Initial Loan Principal Balance:	\$ 2,737,242,150.82                      295,633                      18.085%
	<b>Note Balance                      % of Loan Prin Bal                      Interest Rate                      Stated Maturity Date</b>
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%
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	\$ 1,237,635,958.63	0.7729042	\$ 1,193,773,937.53	0.7455123	\$ 43,862,021.10
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	\$ 2,257,225,958.63	0.8612506	\$ 2,213,363,937.53	0.8445150	\$ -
<b>Pool Information</b>	<u>Beginning of Period</u>	<u>Ending of Period</u>			
Weighted Avg. Coupon (WAC)	18.22%	18.22%			
Loan Principal Balance:	\$ 2,373,598,109.45	\$ 2,329,736,088.35			
Number of Loans	260,990	257,169			
Performing Balance	2,217,734,718	2,179,667,904			
Advance Rate Cap	1,108,867,359	1,089,833,952			

**III. LOAN PRINCIPAL BALANCE**

Beginning Loan Principal Balance	\$ 2,373,598,109.45
Principal Collections (Scheduled Principal and Prepayments)	\$ (37,566,793.32)
Charged-Off Loans	\$ (13,477,361.97)
Draws on Revolving Loans	\$ 5,823,673.66
Other Customer Charges Net Increase / (Decrease)	\$ 1,358,460.53
Ending Loan Principal Balance Prior to Payment Waterfall	\$ 2,329,736,088.35
Reassigned Loans	\$ -
Ending Loan Principal Balance	\$ 2,329,736,088.35

**IV. COLLECTIONS**

<b>Principal:</b>	
Principal Collections	\$ 37,566,793.32
Draws on Revolving Loans	\$ (5,823,673.66)
Recoveries/Liquidation Proceeds	\$ 1,061,873.23
Total Principal Collections	\$ 32,804,992.89
<b>Interest:</b>	
Interest Collections	\$ 35,162,081.45
Total Interest Collections	\$ 35,162,081.45
Collection Account Interest	\$ 6,780.92
Principal Distribution Account Interest	\$ -
Advance Reserve Account Interest	\$ 450.44
Reserve Account Interest	\$ 907.98
Advance Reserve Draw Amount	\$ -
Reserve Account	\$ 11,867,990.55
Principal Distribution Account Draw Amount	\$ -
Total Collections	\$ 79,843,204.23
Total Gross Collections	\$ 79,843,204.23
Collections Retained by Servicer	\$ 1,533,802.99
Total Net Collections	\$ 78,309,401.24

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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	\$ -	\$ -	\$ 78,308,401.24
2 Back-up Servicing Fee and Servicing Transition Costs	0.025% \$ 49,449.96	\$ 49,449.96	\$ -	\$ -	\$ 78,258,951.28
3 Servicing Fee/ Administration Fee	2.25% \$ 4,452,163.12	\$ 4,452,163.12	\$ -	\$ -	\$ 73,806,788.16
4 Fund the Advance Reserve Account	\$ -	\$ -	\$ -	\$ -	\$ 73,806,788.16
5 Class A Monthly Interest Amount	\$ 2,784,680.91	\$ 2,784,680.91	\$ -	\$ -	\$ 71,022,107.25
6 First Priority Principal Payment	\$ -	\$ -	\$ -	\$ -	\$ 71,022,107.25
7 Class B Monthly Senior Interest Amount	\$ 1,640,391.67	\$ 1,640,391.67	\$ -	\$ -	\$ 69,381,715.58
8 Second Priority Principal Payment	\$ -	\$ -	\$ -	\$ -	\$ 69,381,715.58
9 Class B Subordinate Interest Amount	\$ -	\$ -	\$ -	\$ -	\$ 69,381,715.58
10 Class C Monthly Interest Amount	\$ 1,542,840.00	\$ 1,542,840.00	\$ -	\$ -	\$ 67,838,875.58
11 Third Priority Principal Payment	\$ -	\$ -	\$ -	\$ -	\$ 67,838,875.58
12 Class C Subordinate Interest Amount	\$ -	\$ -	\$ -	\$ -	\$ 67,838,875.58
13 Class D Monthly Senior Interest Amount	\$ 1,135,586.83	\$ 1,135,586.83	\$ -	\$ -	\$ 66,703,288.75
14 Fourth Priority Principal Payment	\$ -	\$ -	\$ -	\$ -	\$ 66,703,288.75
15 Class D Subordinate Interest Amount	\$ -	\$ -	\$ -	\$ -	\$ 66,703,288.75
16 Class E Monthly Interest Amount	\$ 349,979.67	\$ 349,979.67	\$ -	\$ -	\$ 66,353,309.08
17 Fifth Priority Principal Payment	\$ -	\$ -	\$ -	\$ -	\$ 66,353,309.08
18 Class E Subordinate Interest Amount	\$ -	\$ -	\$ -	\$ -	\$ 66,353,309.08
19 Fund the Reserve Account	\$ 11,648,680.44	\$ 11,648,680.44	\$ -	\$ -	\$ 54,704,628.64
20 Regular Principal Payment Amount	\$ 43,862,021.10	\$ 43,862,021.10	\$ -	\$ -	\$ 10,842,607.54
21 Fees & Out of pocket expenses not paid pursuant to 1 above	\$ -	\$ -	\$ -	\$ -	\$ 10,842,607.54
22 Co-Issuers Obligations	\$ -	\$ -	\$ -	\$ -	\$ 10,842,607.54
23 To Allocation (SLFS) Agent-payment to Co-Issuers	\$ 10,842,607.54	\$ 10,842,607.54	\$ -	\$ -	\$ -
<b>Total</b>		\$ 78,309,401.24			

**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	\$	11,667,990.55
Reserve Draw Amount	\$	-
Reserve Deposit Amount	\$	-
Ending Period Reserve Account Amount	\$	11,648,680.44
Change in Reserve Account Balance	\$	(219,310.11)
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	\$	11,648,680.44

**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	\$	43,862,021.10
Class B Noteholders	\$	-
Class C Noteholders	\$	-
Class D Noteholders	\$	-
Class E Noteholders	\$	-
Ending Period Principal Distribution Account Amount	\$	43,862,021.10
Change in Principal Distribution Account Amount	\$	43,862,021.10

**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**

	Number of Loans	Number of Loans %	Loan Prin Balance	Loan Prin Balance %
Current	223,321	86.84%	\$ 1,948,075,459.68	83.62%
1 - 29 Days	20,162	7.84%	\$ 231,592,444.59	9.94%
30 - 59 Days	5,257	2.04%	\$ 59,652,933.31	2.56%
60 - 89 Days	2,908	1.13%	\$ 31,799,934.63	1.36%
90 + Days	5,521	2.15%	\$ 58,615,316.14	2.52%
	<u>257,169</u>	<u>100.00%</u>	<u>\$ 2,329,736,088.35</u>	<u>100.00%</u>
Total Delinquent Loans	13,686	5.32%	150,068,184.08	6.44%
Charged-Offs Loans				
Current Period NET Charged-Off Loans			\$ 12,415,488.74	
Beginning Period Loan Principal Balance			\$ 2,373,598,109.45	
Cumulative Net Loss Percentage				4.59%

**XII. PORTFOLIO COMPOSITION**

	Beginning of Period		Ending of Period	
	Balance	WAC	Balance	WAC
PUL Revolving	\$ 1,590,441,442.76	20.82%	\$ 1,562,389,470.13	20.82%
PUL Closed-End	\$ 4,597,804.01	19.26%	\$ 4,265,860.87	19.18%
PHL Revolving	\$ 279,131,257.21	14.52%	\$ 274,740,226.35	14.52%
PHL Closed-End	\$ 499,427,605.47	12.01%	\$ 488,340,531.00	11.99%