

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

|                          |            |
|--------------------------|------------|
| <b>Collection Period</b> |            |
| Beginning Date           | 11/1/2015  |
| Ending Date              | 11/30/2015 |
| Payment Date             | 12/28/2015 |
| Transaction Month        | 14         |
| 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>Note Factor</u> |                            |
| Class A Notes                    | 995,025,473.85             | 0.6213938               | 958,942,345.08          | 0.5988599          | 36,083,128.77              |
| 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 | 2,014,615,473.85           | 0.7686820               | 1,978,532,345.08        | 0.7549143          | -                          |
| <b>Pool Information</b>          | <u>Beginning of Period</u> | <u>Ending of Period</u> |                         |                    |                            |
| Weighted Avg. Coupon (WAC)       | 18.24%                     | 18.24%                  |                         |                    |                            |
| Loan Principal Balance:          | \$ 2,130,987,624.67        | \$ 2,094,904,495.90     |                         |                    |                            |
| Number of Loans                  | 238,990                    | 235,851                 |                         |                    |                            |
| Performing Balance               | 1,980,291,943              | 1,944,008,480           |                         |                    |                            |
| Advance Rate Cap                 | 990,145,971                | 972,004,240             |                         |                    |                            |

**III. LOAN PRINCIPAL BALANCE**

|   |                  |
|---|------------------|
| Beginning Loan Principal Balance                            | 2,130,987,624.67 |
| Principal Collections (Scheduled Principal and Prepayments) | (32,281,927.05)  |
| Charged-Off Loans   | (10,384,801.08)  |
| Draws on Revolving Loans                                    | 5,439,046.69     |
| Other Customer Charges Net Increase / (Decrease)            | 1,144,552.67     |
| Ending Loan Principal Balance Prior to Payment Waterfall    | 2,094,904,495.90 |
| Reassigned Loans  | -                |
| Ending Loan Principal Balance                               | 2,094,904,495.90 |

**IV. COLLECTIONS**

|  |                |
|--|----------------|
| <b>Principal:</b>                          |                |
| Principal Collections                      | 32,281,927.05  |
| Draws on Revolving Loans                   | (5,439,046.69) |
| Recoveries/Liquidation Proceeds            | 1,056,514.47   |
| Total Principal Collections                | 27,899,394.83  |
| <b>Interest:</b>                           |                |
| Interest Collections                       | 29,734,673.76  |
| Total Interest Collections                 | 29,734,673.76  |
| Collection Account Interest                | 9,059.87       |
| Principal Distribution Account Interest    | -              |
| Advance Reserve Account Interest           | 620.50         |
| Reserve Account Interest                   | 1,063.58       |
| Advance Reserve Draw Amount                | -              |
| Reserve Account                            | 10,654,938.12  |
| Principal Distribution Account Draw Amount | -              |
| Total Collections                          | 68,299,750.66  |
| Total Gross Collections                    | 68,299,750.66  |
| Collections Retained by Servicer           | 1,372,877.03   |
| Total Net Collections                      | 66,926,873.63  |

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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 | 3,291.67          | 3,291.67      | -         | -                   | 66,923,581.96             |
| 2 Back-up Servicing Fee and Servicing Transition Costs                                   | 0.025%            | 44,395.58     | -         | -                   | 66,879,186.38             |
| 3 Servicing Fee/ Administration Fee  | 2.25%             | 3,997,268.46  | -         | -                   | 62,881,917.92             |
| 4 Fund the Advance Reserve Account   | -                 | -             | -         | -                   | 62,881,917.92             |
| 5 Class A Monthly Interest Amount  | 2,238,807.32      | 2,238,807.32  | -         | -                   | 60,643,110.61             |
| 6 First Priority Principal Payment   | -                 | -             | -         | -                   | 60,643,110.61             |
| 7 Class B Monthly Senior Interest Amount   | 1,640,391.67      | 1,640,391.67  | -         | -                   | 59,002,718.94             |
| 8 Second Priority Principal Payment  | -                 | -             | -         | -                   | 59,002,718.94             |
| 9 Class B Subordinate Interest Amount  | -                 | -             | -         | -                   | 59,002,718.94             |
| 10 Class C Monthly Interest Amount   | 1,542,840.00      | 1,542,840.00  | -         | -                   | 57,459,878.94             |
| 11 Third Priority Principal Payment  | -                 | -             | -         | -                   | 57,459,878.94             |
| 12 Class C Subordinate Interest Amount   | -                 | -             | -         | -                   | 57,459,878.94             |
| 13 Class D Monthly Senior Interest Amount  | 1,135,586.83      | 1,135,586.83  | -         | -                   | 56,324,292.11             |
| 14 Fourth Priority Principal Payment   | -                 | -             | -         | -                   | 56,324,292.11             |
| 15 Class D Subordinate Interest Amount   | -                 | -             | -         | -                   | 56,324,292.11             |
| 16 Class E Monthly Interest Amount   | 349,979.67        | 349,979.67    | -         | -                   | 55,974,312.44             |
| 17 Fifth Priority Principal Payment  | -                 | -             | -         | -                   | 55,974,312.44             |
| 18 Class E Subordinate Interest Amount   | -                 | -             | -         | -                   | 55,974,312.44             |
| 19 Fund the Reserve Account  | 10,474,522.48     | 10,474,522.48 | -         | -                   | 45,499,789.96             |
| 20 Regular Principal Payment Amount  | 36,083,128.77     | 36,083,128.77 | -         | -                   | 9,416,661.19              |
| 21 Fees & Out of pocket expenses not paid pursuant to 1 above                            | -                 | -             | -         | -                   | 9,416,661.19              |
| 22 Co-Issuers Obligations  | -                 | -             | -         | -                   | 9,416,661.19              |
| 23 To Allocation (SLFS) Agent-payment to Co-Issuers                                      | 9,416,661.19      | 9,416,661.19  | -         | -                   |                           |
| Total  |                   | 66,926,873.63 |           |                     |                           |

**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  | 10,654,938.12 |
| Reserve Draw Amount  | -             |
| Reserve Deposit Amount   | -             |
| Ending Period Reserve Account Amount   | 10,474,522.48 |
| Change in Reserve Account Balance  | (180,415.64)  |
| 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 | 10,474,522.48 |

**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   | 36,083,128.77 |
| Class B Noteholders   | -             |
| Class C Noteholders   | -             |
| Class D Noteholders   | -             |
| Class E Noteholders   | -             |
| Ending Period Principal Distribution Account Amount                     | 36,083,128.77 |
| Change in Principal Distribution Account Amount                         | 36,083,128.77 |

**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                                 | 201,400         | 85.39%            | 1,713,846,540.86        | 81.81%              |
| 1 - 29 Days                             | 20,301          | 8.61%             | 230,161,939.44          | 10.99%              |
| 30 - 59 Days                            | 5,794           | 2.46%             | 63,749,416.94           | 3.04%               |
| 60 - 89 Days                            | 3,118           | 1.32%             | 33,059,472.29           | 1.58%               |
| 90 + Days                               | 5,238           | 2.22%             | 54,087,126.37           | 2.58%               |
|   | <u>235,851</u>  | <u>100.00%</u>    | <u>2,094,904,495.90</u> | <u>100.00%</u>      |
| Total Delinquent Loans                  | 14,150          | 6.00%             | 150,896,015.60          | 7.20%               |
| Charged-Offs Loans                      |                 |                   |                         |                     |
| Current Period NET Charged-Off Loans    |                 |                   |                         | 9,328,286.61        |
| Beginning Period Loan Principal Balance |                 |                   |                         | 2,130,987,624.67    |
| Cumulative Net Loss Percentage          |                 |                   |                         | 6.68%               |

**XII. PORTFOLIO COMPOSITION**

|                | Beginning of Period | WAC    | Ending of Period | WAC    |
|----------------|---------------------|--------|------------------|--------|
|                | Balance             |        | Balance          |        |
| PUL Revolving  | 1,432,503,558.94    | 20.85% | 1,408,578,252.63 | 20.85% |
| PUL Closed-End | 3,031,492.73        | 19.44% | 2,821,506.07     | 19.33% |
| PHL Revolving  | 256,248,813.42      | 14.54% | 253,117,715.86   | 14.52% |
| PHL Closed-End | 439,203,759.58      | 11.90% | 430,387,021.34   | 11.89% |