

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

| | |
|--------------------------|-----------|
| Collection Period | |
| Beginning Date | 2/1/2015 |
| Ending Date | 2/28/2015 |
| Payment Date | 3/25/2015 |
| Transaction Month | 5 |
| 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 | \$ 1,368,629,417.74 | 0.8547096 | \$ 1,324,781,136.64 | 0.8273263 | \$ 43,848,281.10 |
| 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 | \$ 2,388,219,417.74 | 0.9112315 | \$ 2,344,371,136.64 | 0.8945011 | \$ - |
| Pool Information | <u>Beginning of Period</u> | <u>Ending of Period</u> | | | |
| Weighted Avg. Coupon (WAC) | 18.13% | 18.20% | | | |
| Loan Principal Balance: | \$ 2,504,591,568.56 | \$ 2,460,743,287.46 | | | |
| Number of Loans | 273,140 | 269,086 | | | |
| Performing Balance | 2,304,570,846 | 2,273,279,738 | | | |
| Advance Rate Cap | 1,152,285,423 | 1,136,639,869 | | | |

III. LOAN PRINCIPAL BALANCE

| | |
|---|---------------------|
| Beginning Loan Principal Balance | \$ 2,504,591,568.56 |
| Principal Collections (Scheduled Principal and Prepayments) | \$ (36,942,983.99) |
| Charged-Off Loans | \$ (12,765,764.99) |
| Draws on Revolving Loans | \$ 4,456,369.80 |
| Other Customer Charges Net Increase / (Decrease) | \$ 1,404,098.08 |
| Ending Loan Principal Balance Prior to Payment Waterfall | \$ 2,460,743,287.46 |
| Reassigned Loans | \$ - |
| Ending Loan Principal Balance | \$ 2,460,743,287.46 |

IV. COLLECTIONS

| | |
|--|-------------------|
| Principal: | |
| Principal Collections | \$ 36,942,983.99 |
| Draws on Revolving Loans | \$ (4,456,369.80) |
| Recoveries/Liquidation Proceeds | \$ 1,097,162.34 |
| Total Principal Collections | \$ 33,583,776.53 |
| Interest: | |
| Interest Collections | \$ 35,291,286.10 |
| Total Interest Collections | \$ 35,291,286.10 |
| Collection Account Interest | \$ 6,261.95 |
| Principal Distribution Account Interest | \$ - |
| Advance Reserve Account Interest | \$ 366.30 |
| Reserve Account Interest | \$ 862.82 |
| Advance Reserve Draw Amount | \$ - |
| Reserve Account | \$ 12,522,957.84 |
| Principal Distribution Account Draw Amount | \$ - |
| Total Collections | \$ 81,405,511.54 |
| Total Gross Collections | \$ 81,405,511.54 |
| Collections Retained by Servicer | \$ 1,727,168.91 |
| Total Net Collections | \$ 79,678,342.63 |

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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 | \$ 1,000.00 | \$ 1,000.00 | \$ - | \$ - | \$ 79,677,342.63 |
| 2 Back-up Servicing Fee and Servicing Transition Costs 0.025% | \$ 52,178.99 | \$ 52,178.99 | \$ - | \$ - | \$ 79,625,163.64 |
| 3 Servicing Fee/ Administration Fee 2.25% | \$ 4,697,775.86 | \$ 4,697,775.86 | \$ - | \$ - | \$ 74,927,387.78 |
| 4 Fund the Advance Reserve Account | \$ - | \$ - | \$ - | \$ - | \$ 74,927,387.78 |
| 5 Class A Monthly Interest Amount | \$ 3,079,416.19 | \$ 3,079,416.19 | \$ - | \$ - | \$ 71,847,971.59 |
| 6 First Priority Principal Payment | \$ - | \$ - | \$ - | \$ - | \$ 71,847,971.59 |
| 7 Class B Monthly Senior Interest Amount | \$ 1,640,391.67 | \$ 1,640,391.67 | \$ - | \$ - | \$ 70,207,579.92 |
| 8 Second Priority Principal Payment | \$ - | \$ - | \$ - | \$ - | \$ 70,207,579.92 |
| 9 Class B Subordinate Interest Amount | \$ - | \$ - | \$ - | \$ - | \$ 70,207,579.92 |
| 10 Class C Monthly Interest Amount | \$ 1,542,840.00 | \$ 1,542,840.00 | \$ - | \$ - | \$ 68,664,739.92 |
| 11 Third Priority Principal Payment | \$ - | \$ - | \$ - | \$ - | \$ 68,664,739.92 |
| 12 Class C Subordinate Interest Amount | \$ - | \$ - | \$ - | \$ - | \$ 68,664,739.92 |
| 13 Class D Monthly Senior Interest Amount | \$ 1,135,586.83 | \$ 1,135,586.83 | \$ - | \$ - | \$ 67,529,153.09 |
| 14 Fourth Priority Principal Payment | \$ - | \$ - | \$ - | \$ - | \$ 67,529,153.09 |
| 15 Class D Subordinate Interest Amount | \$ - | \$ - | \$ - | \$ - | \$ 67,529,153.09 |
| 16 Class E Monthly Interest Amount | \$ 349,979.67 | \$ 349,979.67 | \$ - | \$ - | \$ 67,179,173.42 |
| 17 Fifth Priority Principal Payment | \$ - | \$ - | \$ - | \$ - | \$ 67,179,173.42 |
| 18 Class E Subordinate Interest Amount | \$ - | \$ - | \$ - | \$ - | \$ 67,179,173.42 |
| 19 Fund the Reserve Account | \$ 12,303,716.44 | \$ 12,303,716.44 | \$ - | \$ - | \$ 54,875,456.98 |
| 20 Regular Principal Payment Amount | \$ 43,848,281.10 | \$ 43,848,281.10 | \$ - | \$ - | \$ 11,027,175.88 |
| 21 Fees & Out of pocket expenses not paid pursuant to 1 above | \$ - | \$ - | \$ - | \$ - | \$ 11,027,175.88 |
| 22 Co-Issuers Obligations | \$ - | \$ - | \$ - | \$ - | \$ 11,027,175.88 |
| 23 To Allocation (SLFS) Agent-payment to Co-Issuers | \$ 11,027,175.88 | \$ 11,027,175.88 | \$ - | \$ - | \$ - |
| Total | | \$ 79,678,342.63 | | | |

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 | \$ 12,522,957.84 |
| Reserve Draw Amount | \$ - |
| Reserve Deposit Amount | \$ - |
| Ending Period Reserve Account Amount | \$ 12,303,716.44 |
| Change in Reserve Account Balance | \$ (219,241.40) |
| 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 | \$ 12,303,716.44 |

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 | \$ 43,848,281.10 |
| Class B Noteholders | \$ - |
| Class C Noteholders | \$ - |
| Class D Noteholders | \$ - |
| Class E Noteholders | \$ - |
| Ending Period Principal Distribution Account Amount | \$ 43,848,281.10 |
| Change in Principal Distribution Account Amount | \$ 43,848,281.10 |

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 | 229,961 | 85.46% | \$ 2,020,721,244.22 | 82.12% |
| 1 - 29 Days | 21,802 | 8.10% | \$ 252,558,494.22 | 10.26% |
| 30 - 59 Days | 6,580 | 2.45% | \$ 73,238,684.69 | 2.98% |
| 60 - 89 Days | 3,819 | 1.42% | \$ 41,663,875.66 | 1.69% |
| 90 + Days | 6,924 | 2.57% | \$ 72,560,988.67 | 2.95% |
| | <u>269,086</u> | <u>100.00%</u> | <u>\$ 2,460,743,287.46</u> | <u>100.00%</u> |
| Total Delinquent Loans | 17,323 | 6.44% | 187,463,549.02 | 7.62% |
| Charged-Offs Loans | | | | |
| Current Period NET Charged-Off Loans | | | \$ | 11,668,602.65 |
| Beginning Period Loan Principal Balance | | | \$ | 2,504,591,568.56 |
| Cumulative Net Loss Percentage | | | | 3.31% |

XII. PORTFOLIO COMPOSITION

| | Beginning of Period | | Ending of Period | |
|----------------|---------------------|--------|---------------------|--------|
| | Balance | WAC | Balance | WAC |
| PUL Revolving | \$ 1,681,788,558.85 | 20.69% | \$ 1,650,670,040.24 | 20.78% |
| PUL Closed-End | \$ 5,795,432.53 | 17.99% | \$ 5,386,103.25 | 18.75% |
| PHL Revolving | \$ 289,938,643.98 | 14.44% | \$ 286,265,680.55 | 14.50% |
| PHL Closed-End | \$ 527,068,933.20 | 12.01% | \$ 518,421,463.42 | 12.02% |