

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

Collection Period	
Beginning Date	11/1/2014
Ending Date	11/30/2014
Payment Date	12/26/2014
Transaction Month	2
30/360 Days	30

I. ORIGINAL DEAL PARAMETERS

Initial Cut-Off Date:	August 31, 2014
Closing Date:	October 3, 2014
	Dollars No of Loans WAC
Initial Loan Principal Balance:	\$ 2,737,242,150.82 295,633 18.085%
	Note Balance % of Loan Prin Bal Interest Rate Stated Maturity Date
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

	Beginning of Period		Ending of Period		Principal Collected
	Note Balance	Note Factor	Note Balance	Pool Factor	
Class A Notes	\$ 1,513,145,382.65	0.9449599	\$ 1,453,785,927.33	0.9078899	\$ 59,359,455.32
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	\$ 2,532,735,382.65	0.9663720	\$ 2,473,375,927.33	0.9437232	\$ -
Pool Information	<u>Beginning of Period</u>	<u>Ending of Period</u>			
Weighted Avg. Coupon (WAC)	18.10%	18.13%			
Loan Principal Balance:	\$ 2,649,107,533.47	\$ 2,589,748,078.15			
Number of Loans	286,760	281,683			
Performing Balance	2,424,644,548	2,382,560,684			
Advance Rate Cap	1,212,322,274	1,191,280,342			

III. LOAN PRINCIPAL BALANCE

Beginning Loan Principal Balance	\$ 2,649,107,533.47
Principal Collections (Scheduled Principal and Prepayments)	\$ (36,810,262.53)
Charged-Off Loans*	\$ (29,885,536.68)
Draws from Revolving Loans	\$ 6,425,271.37
Other Customer Charges Net Increase / (Decrease)	\$ 911,072.52
Ending Loan Principal Balance Prior to Payment Waterfall	\$ 2,589,748,078.15
Reassigned Loans	\$ -
Ending Loan Principal Balance	\$ 2,589,748,078.15

IV. COLLECTIONS

Principal:	
Principal Collections	\$ 36,810,262.53
Draws from Revolving Loans	\$ (6,425,271.37)
Recoveries/Liquidation Proceeds	\$ 1,583,477.41
Total Principal Collections	\$ 31,968,468.57
Interest:	
Interest Collections	\$ 36,731,330.96
Total Interest Collections	\$ 36,731,330.96
Collection Account Interest	\$ 7,690.28
Principal Distribution Account Interest	\$ -
Advance Reserve Account Interest	\$ 277.82
Reserve Account Interest	\$ 578.14
Advance Reserve Draw Amount	\$ -
Reserve Account	\$ 13,245,537.67
Principal Distribution Account Draw Amount	\$ -
Total Collections	\$ 81,953,883.44
Total Gross Collections	\$ 81,953,883.44
Collections Retained by Servicer	\$ 1,915,084.42
Overpayment of Indenture Trustee fee	\$ 2,291.66
Servicer Advance *	\$ 5,365,413.34
Total Net Collections	\$ 85,406,504.02

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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	\$ -	\$ -	\$ 85,405,504.02
2 Back-up Servicing Fee and Servicing Transition Costs	0.025% \$ 55,189.74	\$ 55,189.74	\$ -	\$ -	\$ 85,350,314.28
3 Servicing Fee/ Administration Fee	2.25% \$ 4,968,743.29	\$ 4,968,743.29	\$ -	\$ -	\$ 80,381,570.99
4 Fund the Advance Reserve Account	\$ -	\$ -	\$ -	\$ -	\$ 80,381,570.99
5 Class A Monthly Interest Amount	\$ 3,404,577.11	\$ 3,404,577.11	\$ -	\$ -	\$ 76,976,993.88
6 First Priority Principal Payment	\$ -	\$ -	\$ -	\$ -	\$ 76,976,993.88
7 Class B Monthly Senior Interest Amount	\$ 1,640,391.67	\$ 1,640,391.67	\$ -	\$ -	\$ 75,336,602.21
8 Second Priority Principal Payment	\$ -	\$ -	\$ -	\$ -	\$ 75,336,602.21
9 Class B Subordinate Interest Amount	\$ -	\$ -	\$ -	\$ -	\$ 75,336,602.21
10 Class C Monthly Interest Amount	\$ 1,542,840.00	\$ 1,542,840.00	\$ -	\$ -	\$ 73,793,762.21
11 Third Priority Principal Payment	\$ -	\$ -	\$ -	\$ -	\$ 73,793,762.21
12 Class C Subordinate Interest Amount	\$ -	\$ -	\$ -	\$ -	\$ 73,793,762.21
13 Class D Monthly Senior Interest Amount	\$ 1,135,586.83	\$ 1,135,586.83	\$ -	\$ -	\$ 72,658,175.38
14 Fourth Priority Principal Payment	\$ -	\$ -	\$ -	\$ -	\$ 72,658,175.38
15 Class D Subordinate Interest Amount	\$ -	\$ -	\$ -	\$ -	\$ 72,658,175.38
16 Class E Monthly Interest Amount	\$ 349,979.67	\$ 349,979.67	\$ -	\$ -	\$ 72,308,195.71
17 Fifth Priority Principal Payment	\$ -	\$ -	\$ -	\$ -	\$ 72,308,195.71
18 Class E Subordinate Interest Amount	\$ -	\$ -	\$ -	\$ -	\$ 72,308,195.71
19 Fund the Reserve Account	\$ 12,948,740.39	\$ 12,948,740.39	\$ -	\$ -	\$ 59,359,455.32
20 Regular Principal Payment Amount	\$ 59,359,455.32	\$ 59,359,455.32	\$ -	\$ -	\$ -
21 Fees & Out of pocket expenses not paid pursuant to 1 above	\$ -	\$ -	\$ -	\$ -	\$ -
22 Co-Issuers Obligations	\$ -	\$ -	\$ -	\$ -	\$ -
23 To Allocation (SLFS) Agent-payment to Co-Issuers	\$ -	\$ -	\$ -	\$ -	\$ -
Total		\$ 85,406,504.02			

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	\$ 13,245,537.67
Reserve Draw Amount	\$ -
Reserve Deposit Amount	\$ -
Ending Period Reserve Account Amount	\$ 12,948,740.39
Change in Reserve Account Balance	\$ (296,797.28)
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	\$ 12,948,740.39

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	\$ 59,359,455.32
Class B Noteholders	\$ -
Class C Noteholders	\$ -
Class D Noteholders	\$ -
Class E Noteholders	\$ -
Ending Period Principal Distribution Account Amount	\$ 59,359,455.32
Change in Principal Distribution Account Amount	\$ 59,359,455.32

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	238,183	84.56%	\$ 2,105,293,935.10	81.29%
1 - 29 Days	24,066	8.54%	\$ 277,266,748.70	10.71%
30 - 59 Days	7,353	2.61%	\$ 84,270,522.78	3.25%
60 - 89 Days	4,386	1.56%	\$ 46,426,202.75	1.79%
90 + Days	7,695	2.73%	\$ 76,490,668.82	2.95%
	<u>281,683</u>	<u>100.00%</u>	<u>\$ 2,589,748,078.15</u>	<u>100.00%</u>
Total Delinquent Loans	19,434	6.90%	207,187,394.35	8.00%
Charged-Offs Loans				
Current Period NET Charged-Off Loans			\$ 28,302,059.27	
Beginning Period Loan Principal Balance			\$ 2,649,107,533.47	
Cumulative Net Loss Percentage				1.87%

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	\$ 1,768,378,452.27	20.67%	\$ 1,740,234,153.96	20.67%
PUL Closed-End	\$ 7,323,913.20	18.04%	\$ 6,781,954.66	18.01%
PHL Revolving	\$ 304,728,601.42	14.45%	\$ 296,954,959.33	14.45%
PHL Closed-End	\$ 568,676,566.58	12.08%	\$ 545,777,010.20	12.04%

*Servicer Advance: During the Collection Period ended November 30, 2014, the Servicer made a change to the charge-off policy for loans subject to bankruptcy proceedings. This policy change more closely aligns the SpringCastle 2014-A portfolio servicing policy with that of the Springleaf Funding Trust (SLFT) program. Implementation of the new policy has had the effect of a one-time increase in charge-offs of approximately \$16.9 million above and beyond charge-offs otherwise occurring during the Collection Period. In light of the change, the Servicer has voluntarily advanced \$5,365,413.34 into the transaction, which has been distributed as "Regular Principal Amount" for the December 26, 2014 Payment Date. The Servicer expects the Co-Issuers to fully reimburse the Servicer Advance from the excess spread received by the Co-Issuers at the bottom of the waterfall on the next Payment Date.