

# **INVESTORS' MONTHLY PERFORMANCE SUMMARY**

## **Glacier Credit Card Trust**

### **Asset-Backed Notes**

**Series 2012-1, Series 2012-2, Series 2013-1, Series 2014-1 and Series 2015-1**

**Reporting Period = December 1, 2016 to December 31, 2016**

<b>Summary of Notes Outstanding</b>	<b>Senior Notes</b>	<b>Subordinated Notes</b>
<b>Series 2012-1</b>		
Principal Outstanding	\$ 200,000,000	\$ 11,640,000
Interest Rate	2.807%	3.827%
Expected Repayment Date	20-May-17	20-May-17
<b>Series 2012-2</b>		
Principal Outstanding	\$ 400,000,000	\$ 23,281,000
Interest Rate	2.394%	3.174%
Expected Repayment Date	20-Oct-17	20-Oct-17
<b>Series 2013-1</b>		
Principal Outstanding	\$ 250,000,000	\$ 14,551,000
Interest Rate	2.755%	3.275%
Expected Repayment Date	20-Nov-18	20-Nov-18
<b>Series 2014-1</b>		
Principal Outstanding	\$ 472,500,000	\$ 27,500,000
Interest Rate	2.568%	3.068%
Expected Repayment Date	20-Sep-19	20-Sep-19
<b>Series 2015-1</b>		
Principal Outstanding	\$ 465,000,000	\$ 35,000,000
Interest Rate	2.237%	3.237%
Expected Repayment Date	20-Sep-20	20-Sep-20
<b>Selected Accounts Performance</b>		
Pool Balance		\$ 3,667,475,398
Collections (excluding recoveries and interchange)		\$ 927,907,232
Collection Rate		25.43%
Yield (excluding interchange, annualized)		15.94%
Yield (including interchange, annualized)		20.12%
Net Written-Off Amounts		\$ 16,032,659
Net Write-Off Rate (annualized)		5.27%
<b>Series 2012-1 Ownership Interest</b>		
Ownership Income Source	\$	2,631,302
Ownership Income Share	\$	539,768
Ownership Income Source as a % of Principal Outstanding (annualized)		14.92%
Ownership Income Share as a % of Principal Outstanding (annualized)		3.06%
Enhancement Draw Amounts	\$	-
<b>Series 2012-2 Ownership Interest</b>		
Ownership Income Source	\$	5,262,605
Ownership Income Share	\$	924,740
Ownership Income Source as a % of Principal Outstanding (annualized)		14.92%
Ownership Income Share as a % of Principal Outstanding (annualized)		2.62%
Enhancement Draw Amounts	\$	-
<b>Series 2013-1 Ownership Interest</b>		
Ownership Income Source	\$	3,290,256
Ownership Income Share	\$	658,124
Ownership Income Source as a % of Principal Outstanding (annualized)		14.92%
Ownership Income Share as a % of Principal Outstanding (annualized)		2.99%
Enhancement Draw Amounts	\$	-
<b>Series 2014-1 Ownership Interest</b>		
Ownership Income Source	\$	6,214,929
Ownership Income Share	\$	1,157,480
Ownership Income Source as a % of Principal Outstanding (annualized)		14.92%
Ownership Income Share as a % of Principal Outstanding (annualized)		2.78%
Enhancement Draw Amounts	\$	-
<b>Series 2015-1 Ownership Interest</b>		
Ownership Income Source	\$	6,214,929
Ownership Income Share	\$	1,037,314
Ownership Income Source as a % of Principal Outstanding (annualized)		14.92%
Ownership Income Share as a % of Principal Outstanding (annualized)		2.49%
Enhancement Draw Amounts	\$	-