

INVESTORS' MONTHLY PERFORMANCE SUMMARY

Glacier Credit Card Trust

Asset-Backed Notes

Series 2010-1, Series 2012-1, Series 2012-2, Series 2013-1, Series 2014-1 and Series 2015-1
Reporting Period = November 1, 2015 to November 30, 2015

Summary of Notes Outstanding	Senior Notes	Subordinated Notes
Series 2010-1		
Principal Outstanding	\$ 250,000,000	\$ 14,551,000
Interest Rate	3.158%	4.128%
Repaid November 20, 2015	20-Nov-15	20-Nov-15
Series 2012-1		
Principal Outstanding	\$ 200,000,000	\$ 11,640,000
Interest Rate	2.807%	3.827%
Expected Repayment Date	20-May-17	20-May-17
Series 2012-2		
Principal Outstanding	\$ 400,000,000	\$ 23,281,000
Interest Rate	2.394%	3.174%
Expected Repayment Date	20-Oct-17	20-Oct-17
Series 2013-1		
Principal Outstanding	\$ 250,000,000	\$ 14,551,000
Interest Rate	2.755%	3.275%
Expected Repayment Date	20-Nov-18	20-Nov-18
Series 2014-1		
Principal Outstanding	\$ 472,500,000	\$ 27,500,000
Interest Rate	2.568%	3.068%
Expected Repayment Date	20-Sep-19	20-Sep-19
Series 2015-1		
Principal Outstanding	\$ 465,000,000	\$ 35,000,000
Interest Rate	2.237%	3.237%
Expected Repayment Date	20-Sep-20	20-Sep-20
Selected Accounts Performance		
Pool Balance	\$	3,796,779,828
Collections (excluding recoveries and interchange)	\$	916,657,635
Collection Rate		24.45%
Yield (excluding interchange, annualized)		17.33%
Yield (including interchange, annualized)		21.64%
Net Written-Off Amounts	\$	16,488,602
Net Write-Off Rate (annualized)		5.28%
Series 2010-1 Ownership Interest		
Ownership Income Source	\$	3,577,393
Ownership Income Share	\$	390,296
Ownership Income Source as a % of Principal Outstanding (annualized)		0.00%
Ownership Income Share as a % of Principal Outstanding (annualized)		0.00%
Enhancement Draw Amounts	\$	-
Series 2012-1 Ownership Interest		
Ownership Income Source	\$	2,924,427
Ownership Income Share	\$	522,407
Ownership Income Source as a % of Principal Outstanding (annualized)		16.58%
Ownership Income Share as a % of Principal Outstanding (annualized)		2.96%
Enhancement Draw Amounts	\$	-
Series 2012-2 Ownership Interest		
Ownership Income Source	\$	5,843,741
Ownership Income Share	\$	892,464
Ownership Income Source as a % of Principal Outstanding (annualized)		16.57%
Ownership Income Share as a % of Principal Outstanding (annualized)		2.53%
Enhancement Draw Amounts	\$	-
Series 2013-1 Ownership Interest		
Ownership Income Source	\$	3,655,534
Ownership Income Share	\$	636,605
Ownership Income Source as a % of Principal Outstanding (annualized)		16.58%
Ownership Income Share as a % of Principal Outstanding (annualized)		2.89%
Enhancement Draw Amounts	\$	-
Series 2014-1 Ownership Interest		
Ownership Income Source	\$	6,907,169
Ownership Income Share	\$	1,121,096
Ownership Income Source as a % of Principal Outstanding (annualized)		16.58%
Ownership Income Share as a % of Principal Outstanding (annualized)		2.69%
Enhancement Draw Amounts	\$	-
Series 2015-1 Ownership Interest		
Ownership Income Source	\$	6,907,169
Ownership Income Share	\$	1,043,011
Ownership Income Source as a % of Principal Outstanding (annualized)		16.58%
Ownership Income Share as a % of Principal Outstanding (annualized)		2.50%
Enhancement Draw Amounts	\$	-