

# **INVESTORS' MONTHLY PERFORMANCE SUMMARY**

## **Glacier Credit Card Trust** **Asset-Backed Notes, Series 2010-1, Series 2012-1, Series 2012-2, Series 2013-1 and Series 2014-1** **Reporting Period = February 1, 2015 to February 28, 2015**

<b>Summary of Notes Outstanding</b>	<b>Senior Notes</b>	<b>Subordinated Notes</b>
<b>Series 2010-1</b>		
Principal Outstanding	\$250,000,000	\$14,551,000
Interest Rate	3.158%	4.128%
Expected Repayment Date	20-Nov-15	20-Nov-15
<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>Selected Account Performance</b>		
Pool Balance		3,765,462,199
Collections (excluding recoveries and interchange)		707,983,740
Collection Rate		18.69%
Yield (excluding interchange, annualized)		17.42%
Yield (including interchange, annualized)		20.36%
Net Written-Off Amounts		18,480,532
Net Write-Off Rate (annualized)		5.85%
<b>Series 2010-1 Ownership Interest</b>		
Ownership Income Source		3,178,509
Ownership Income Share		660,691
Ownership Income Source as a % of Principal Outstanding (annualized)		14.42%
Ownership Income Share as a % of Principal Outstanding (annualized)		3.00%
Enhancement Draw Amounts		\$0
<b>Series 2012-1 Ownership Interest</b>		
Ownership Income Source		2,541,891
Ownership Income Share		492,412
Ownership Income Source as a % of Principal Outstanding (annualized)		14.41%
Ownership Income Share as a % of Principal Outstanding (annualized)		2.79%
Enhancement Draw Amounts		\$0
<b>Series 2012-2 Ownership Interest</b>		
Ownership Income Source		5,083,783
Ownership Income Share		840,853
Ownership Income Source as a % of Principal Outstanding (annualized)		14.41%
Ownership Income Share as a % of Principal Outstanding (annualized)		2.38%
Enhancement Draw Amounts		\$0
<b>Series 2013-1 Ownership Interest</b>		
Ownership Income Source		3,178,509
Ownership Income Share		600,444
Ownership Income Source as a % of Principal Outstanding (annualized)		14.42%
Ownership Income Share as a % of Principal Outstanding (annualized)		2.72%
Enhancement Draw Amounts		\$0
<b>Series 2014-1 Ownership Interest</b>		
Ownership Income Source		6,004,360
Ownership Income Share		1,054,788
Ownership Income Source as a % of Principal Outstanding (annualized)		14.41%
Ownership Income Share as a % of Principal Outstanding (annualized)		2.53%
Enhancement Draw Amounts		\$0