

Golden Credit Card Trust January 2017 Investors' Monthly Portfolio Report Summary
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Pool Balance (Principal Receivables balance) at end of previous Determination Period	\$ 11,533,163,092.87
Pool Balance (Principal Receivables balance) at end of current Determination Period	\$ 11,005,805,968.73
Delinquency - 31 to 60 days	0.82%
Delinquency - 61 to 90 days	0.44%
Delinquency - over 90 days	0.73%
Monthly Payment Rate	48.96%
3 Month Average Payment Rate	49.45%
Retained Interest % at end of current Determination Period	23.23%

Series	<u>2012-4</u>	<u>2012-6</u>	<u>2014-1</u>	<u>2014-2</u>	<u>SE Notes</u>	<u>2015-1</u>	<u>2015-2</u>
Senior/Class A Notes	\$ 505,000,000 ⁽¹⁾	\$ 490,150,000 ⁽⁵⁾	\$ 506,925,000 ⁽⁷⁾	\$ 619,575,000 ⁽¹⁰⁾	\$ 47,534,771 ⁽¹¹⁾	\$ 656,985,000 ⁽¹²⁾	\$ 611,300,000 ⁽¹³⁾
Sub/Class B Notes	\$ 23,795,812	\$ 23,096,073	\$ 23,886,518	\$ 29,194,634	N/A	\$ 31,619,599	\$ 29,420,856
Class C Notes						\$ 14,053,155	\$ 13,075,936
Expected Maturity Date	Jul. 17, 2017	Sep. 15, 2017	Mar. 15, 2017	Mar. 15, 2019	Mar. 15, 2019	Feb. 15, 2018	Apr. 15, 2020
Portfolio Yield	22.10%	22.10%	22.10%	22.10%	22.10%	22.10%	22.10%
Yield on Eligible Investments	0.00% ⁽²⁾	N/A	0.69% ⁽⁸⁾	N/A	N/A	N/A	N/A
Blended Coupon and Addtl. Funding Expenses	2.17%	2.14%	2.39%	2.56%	2.49%	1.30%	1.96%
Charge-offs	2.30%	2.30%	2.30%	2.30%	2.30%	2.30%	2.30%
Excess Spread: Jan 2017	21.17% ⁽³⁾	17.66%	28.04% ⁽³⁾	17.25%	17.31%	18.51%	17.85%
Dec 2016	18.32%	18.34%	26.17% ⁽³⁾	17.93%	26.19%	19.19%	18.53%
Nov 2016	18.32%	18.39%	23.85% ⁽³⁾	17.99%	18.16%	19.25%	18.59%
3 Month Average Excess Spread	19.15% ⁽⁴⁾	18.13% ⁽⁶⁾	25.32% ⁽⁹⁾	17.72%	20.24%	18.98%	18.32%
Series	<u>2015-3</u>	<u>2016-1</u>	<u>2016-2</u>	<u>2016-3</u>	<u>2016-4</u>	<u>2016-5</u>	
Senior/Class A Notes	\$ 1,108,230,000 ⁽¹⁴⁾	\$ 909,375,000 ⁽¹⁵⁾	\$ 1,051,875,000	\$ 507,000,000 ⁽¹⁷⁾	\$ 507,000,000 ⁽¹⁸⁾	\$ 922,250,000 ⁽¹⁹⁾	
Sub/Class B Notes	\$ 53,337,273	\$ 43,766,711	\$ 50,625,000	\$ 24,401,069	\$ 24,401,069	\$ 44,386,363	
Class C Notes	\$ 23,705,454	\$ 19,451,872	\$ 22,500,000	\$ 10,844,920	\$ 10,844,920	\$ 19,727,273	
Expected Maturity Date	Jul. 17, 2017	Jan. 16, 2018	Mar. 15, 2017	Apr. 15, 2021	Apr. 18, 2022	Sep. 16, 2019	
Portfolio Yield	22.10%	22.10%	22.10%	22.10%	22.10%	22.10%	
Yield on Eligible Investments	N/A	N/A	N/A	N/A	N/A	N/A	
Blended Coupon and Addtl. Funding Expenses	1.31%	1.13%	1.19%	2.08%	2.30%	1.49%	
Charge-offs	2.30%	2.30%	2.30%	2.30%	2.30%	2.30%	
Excess Spread: Jan 2017	18.49%	18.68%	18.62%	17.73%	17.50%	18.31%	
Dec 2016	19.36%	19.47%	19.37%	18.39%	18.17%	18.88%	
Oct 2016	19.42%	19.53%	19.43%	18.45%	18.23%	18.95%	
3 Month Average Excess Spread	19.09%	19.22%	19.14% ⁽¹⁶⁾	18.19%	17.96%	18.71%	

Notes:

(1) CAD equivalent of the USD 500 million notes issued on July 25, 2012.

- (2) The Series 2012-4 Accumulation Period commenced on January 16, 2017. During the Accumulation Period, monthly Controlled Accumulation Amount up to \$88 million for Series 2012-4 is deposited to the Series Distribution Account on the 15th of the month and invested in Eligible Investments. On February 15, 2017, \$88 million will be deposited to the Series 2014-1 Distribution Account and invested.
- (3) Excess Spread during Accumulation.
- (4) In addition to the Excess Spread, an additional enhancement of 0.75% is provided to the Series 2012-4 in the form of Reserve Account was funded to a balance of \$4.0 million on October 17, 2016, as a result of the commencement of the scheduled Pre-Accumulation Period as prescribed in the Purchase Agreement.
- (5) CAD equivalent of the USD 500 million notes issued on October 2, 2012.
- (6) In addition to the Excess Spread, an additional enhancement of 0.75% is provided to the Series 2012-6 in the form of Reserve Account was funded to a balance of \$3.8 million on December 15, 2016, as a result of the commencement of the scheduled Pre-Accumulation Reserve Period as prescribed in the Purchase Agreement.
- (7) CAD equivalent of the USD 450 million notes issued on March 26, 2014.
- (8) The Series 2014-1 Accumulation Period commenced on September 15, 2016. During the accumulation period, monthly Controlled Accumulation Amount up to \$88 million for Series 2014-1 is deposited to the Series Distribution Account on the 15th of the month and invested in Eligible Investments. As of January 31, 2017, \$354 million was deposited to the Series 2014-1 Distribution Account and invested.
- (9) In addition to the Excess Spread, an additional enhancement of 0.75% is provided to the Series 2014-1 in the form of Reserve Account was funded to a balance of \$4.0 million on June 15, 2016, as a result of the commencement of the scheduled Pre-Accumulation Reserve Period as prescribed in the Purchase Agreement.
- (10) CAD equivalent of the USD 550 million notes issued on March 26, 2014.
- (11) The Series Enhancement Notes were issued on November 21, 2014 to provide additional credit enhancement to all existing Series issued before November 21, 2014. Subject to availability of funds, the proportionate amount of Series Enhancement Notes will be redeemed in part on the maturity date of each applicable existing Series. Permitted Redemptions of \$14,708,637, \$15,374,277, \$11,412,916, \$26,885,549, \$13,842,025, and \$21,241,825 were made on July 15, 2015, September 15, 2015, February 16, 2016, May 16, 2016, September 15, 2016 and January 16, 2017 respectively, relating to the additional enhancement for the Series 2012-3, 2012-5, 2013-1, 2011-1, 2013-2, 2012-1 and 2012-2 Notes, respectively. The outstanding balance of Series Enhancement Notes is \$47,534,771 after the Permitted Redemptions.
- (12) CAD equivalent of the USD 525 million Class A notes issued on March 5, 2015.
- (13) CAD equivalent of the USD 500 million Class A notes issued on April 29, 2015.
- (14) CAD equivalent of the USD 850 million Class A notes issued on July 30, 2015.
- (15) CAD equivalent of the USD 625 million Class A notes issued on January 26, 2016.
- (16) In addition to the Excess Spread, an additional enhancement of 0.75% is provided to the Series 2016-2 in the form of Reserve Account was funded to a balance of \$8.4 million on November 15, 2016, as a result of the commencement of the scheduled Pre-Accumulation Reserve Period as prescribed in the Purchase Agreement.
- (17) CAD equivalent of the USD 400 million Class A notes issued on April 28, 2016.
- (18) CAD equivalent of the USD 400 million Class A notes issued on April 28, 2016.
- (19) CAD equivalent of the USD 700 million Class A notes issued on September 20, 2016.