# MONTHLY NOTEHOLDER'S REPORT OF GOLDEN CREDIT CARD TRUST

**Canadian Dollars unless otherwise specified**

With respect to the Series set forth below Royal Bank of Canada ("RBC"), as Servicer (the "Servicer") under the Pooling and Servicing Agreement, dated as of October 30, 2009 (as amended and restated, the "Pooling and Servicing Agreement") between the Servicer and BNY Trust Company of Canada, as agent, nominee and bare trustee for and on behalf of the Seller, the Co-Owners and other Persons who from time to time are party to the Series Purchase Agreements, is required to prepare certain information each month regarding the distributions to the Noteholders and the performance of the custodial pool of credit card receivables during the previous month. Capitalized terms used herein are defined in the Trust Indenture, the Supplemental Indentures, the applicable Series Purchase Agreement, and the Pooling and Servicing Agreement. The information required to be prepared with respect to the Distribution Day and with respect to the performance of the custodial pool of credit card receivables during the month of the Determination Period that is set forth below and with respect to the payments, allocations and deposits made on the Distribution Day that is set forth below.

Outstanding Series on the Determination Day

| | | | |
|---|---|---|---|
| Series 2015-2 | | Determination Day: | 09/30/2019 |
| Series 2016-3 | | Determination Period: | September 2019 |
| Series 2016-4 | | Number of Days in Determination Period: | 30 |
| Series 2017-2 | | Distribution Day: | 10/15/2019 |
| Series 2017-4 | | Prior Determination Period: | August 2019 |
| Series 2018-1 | | | |
| Series 2018-3 | | | |
| Series 2018-4 | | | |
| Series 2018-5 | | | |
| Series 2019-1 | | | |

MONTHLY NOTEHOLDER'S REPORT OF GOLDEN CREDIT

**Canadian Dollars unless otherwise specified**

## I. DEAL PARAMETERS

| | Series 2015-2 | Series 2016-3 | Series 2016-4 | Series 2017-2 | Series 2017-4 | Series 2018-1 | Series 2018-3 |
|---|---|---|---|---|---|---|---|
| Initial Note Balance in Original Currency | | | | | | | |
| Class A | US$500,000,000.00 | US$400,000,000.00 | US$400,000,000.00 | US$600,000,000.00 | US$525,000,000.00 | US$750,000,000.00 | US$450,000,000.00 |
| Class B | $29,420,856.00 | $24,401,069.00 | $24,401,069.00 | $38,449,733.00 | $31,988,503.00 | $44,975,936.00 | $28,328,343.00 |
| Class C | $13,075,936.00 | $10,844,920.00 | $10,844,920.00 | $17,088,770.00 | $14,217,112.00 | $19,989,305.00 | $12,590,374.00 |
| % (CAD) | | | | | | | |
| Class A | 93.50% | 93.50% | 93.50% | 93.50% | 93.50% | 93.50% | 93.50% |
| Class B | 4.50% | 4.50% | 4.50% | 4.50% | 4.50% | 4.50% | 4.50% |
| Class C | 2.00% | 2.00% | 2.00% | 2.00% | 2.00% | 2.00% | 2.00% |
| Swap Notional if applicable | | | | | | | |
| Class A | $611,300,000.00 | $507,000,000.00 | $507,000,000.00 | $798,900,000.00 | $664,650,000.00 | $934,500,000.00 | $588,600,000.00 |
| Class B | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Class C | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Note Coupon rate | | | | | | | |
| Class A | 2.02000% | 1M Libor + 95bps | 1M Libor + 105bps | 1.98000% | 1M Libor + 52bps | 2.62000% | 1M Libor + 32bps |
| Class B | 2.24900% | 2.93100% | 3.17300% | 1.84400% | 2.93600% | 2.65700% | 2.83200% |
| Class C | 2.49900% | 3.63100% | 3.87300% | 1.99400% | 3.43600% | 2.85900% | 3.03200% |
| Note Coupon Payment Frequency | | | | | | | |
| Class A | Monthly | Monthly | Monthly | Monthly | Monthly | Monthly | Monthly |
| Class B | Semiannually | Semiannually | Semiannually | Semiannually | Semiannually | Semiannually | Semiannually |
| Class C | Semiannually | Semiannually | Semiannually | Semiannually | Semiannually | Semiannually | Semiannually |
| Swap pay rate if applicable | | | | | | | |
| Class A | 1.86900% | 1.96000% | 2.18000% | 1.40760% | 2.20000% | 2.33700% | 2.46530% |
| Class B | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Class C | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Series Issuance Date | 04/29/2015 | 04/28/2016 | 04/28/2016 | 04/25/2017 | 08/15/2017 | 01/29/2018 | 06/21/2018 |
| Expected Final Payment Date | 04/15/2020 | 04/15/2021 | 04/18/2022 | 04/15/2020 | 07/15/2022 | 01/15/2021 | 05/17/2021 |
| Prescription Date (legal final) | 04/15/2022 | 04/15/2023 | 04/15/2024 | 04/15/2022 | 07/15/2024 | 01/15/2023 | 05/15/2023 |

## II. NOTE PRINCIPAL

| | Series 2015-2 | Series 2016-3 | Series 2016-4 | Series 2017-2 | Series 2017-4 | Series 2018-1 | Series 2018-3 |
|---|---|---|---|---|---|---|---|
| Beginning Note Principal Amount in Original Currency | | | | | | | |
| Class A | US$500,000,000.00 | US$400,000,000.00 | US$400,000,000.00 | US$600,000,000.00 | US$525,000,000.00 | US$750,000,000.00 | US$450,000,000.00 |
| Class B | $29,420,856.00 | $24,401,069.00 | $24,401,069.00 | $38,449,733.00 | $31,988,503.00 | $44,975,936.00 | $28,328,343.00 |
| Class C | $13,075,936.00 | $10,844,920.00 | $10,844,920.00 | $17,088,770.00 | $14,217,112.00 | $19,989,305.00 | $12,590,374.00 |
| Ending Note Principal Amount in Original Currency | | | | | | | |
| Class A | US$500,000,000.00 | US$400,000,000.00 | US$400,000,000.00 | US$600,000,000.00 | US$525,000,000.00 | US$750,000,000.00 | US$450,000,000.00 |
| Class B | $29,420,856.00 | $24,401,069.00 | $24,401,069.00 | $38,449,733.00 | $31,988,503.00 | $44,975,936.00 | $28,328,343.00 |
| Class C | $13,075,936.00 | $10,844,920.00 | $10,844,920.00 | $17,088,770.00 | $14,217,112.00 | $19,989,305.00 | $12,590,374.00 |

MONTHLY NOTEHOLDER'S REPORT OF GOLDEN CREDIT

**Canadian Dollars unless otherwise specified**

## I. DEAL PARAMETERS

| | Series 2018-4 | Series 2018-5 | Series 2019-1 |
|---|---|---|---|
| Initial Note Balance in Original Currency | | | |
| Class A | US$600,000,000.00 | $748,000,000.00 | US$550,000,000.00 |
| Class B | $38,016,577.00 | $36,000,000.00 | $35,113,236.00 |
| Class C | $16,896,257.00 | $16,000,000.00 | $15,605,882.00 |
| % (CAD) | | | |
| Class A | 93.50% | 93.50% | 93.50% |
| Class B | 4.50% | 4.50% | 4.50% |
| Class C | 2.00% | 2.00% | 2.00% |
| Swap Notional if applicable | | | |
| Class A | $789,900,000.00 | N/A | $729,575,000.00 |
| Class B | N/A | N/A | N/A |
| Class C | N/A | N/A | N/A |
| Note Coupon rate | | | |
| Class A | 3.44000% | 2.79300% | 1M Libor + 45bps |
| Class B | 3.21500% | 3.15900% | 2.98400% |
| Class C | 3.41500% | 3.65900% | 3.48400% |
| Note Coupon Payment Frequency | | | |
| Class A | Monthly | Monthly | Monthly |
| Class B | Semiannually | Semiannually | Semiannually |
| Class C | Semiannually | Semiannually | Semiannually |
| Swap pay rate if applicable | | | |
| Class A | 3.05000% | N/A | 2.41600% |
| Class B | N/A | N/A | N/A |
| Class C | N/A | N/A | N/A |
| Series Issuance Date | 09/17/2018 | 12/19/2018 | 01/18/2019 |
| Expected Final Payment Date | 08/15/2023 | 12/15/2020 | 12/15/2020 |
| Prescription Date (legal final) | 08/15/2025 | 12/15/2022 | 12/15/2022 |

## II. NOTE PRINCIPAL

| | Series 2018-4 | Series 2018-5 | Series 2019-1 |
|---|---|---|---|
| Beginning Note Principal Amount in Original Currency | | | |
| Class A | US$600,000,000.00 | $748,000,000.00 | US$550,000,000.00 |
| Class B | $38,016,577.00 | $36,000,000.00 | $35,113,236.00 |
| Class C | $16,896,257.00 | $16,000,000.00 | $15,605,882.00 |
| Ending Note Principal Amount in Original Currency | | | |
| Class A | US$600,000,000.00 | $748,000,000.00 | US$550,000,000.00 |
| Class B | $38,016,577.00 | $36,000,000.00 | $35,113,236.00 |
| Class C | $16,896,257.00 | $16,000,000.00 | $15,605,882.00 |

## III. COLLATERAL AMOUNTS AND ALLOCATION PERCENTAGES

| | Series 2015-2 | Series 2016-3 | Series 2016-4 | Series 2017-2 | Series 2017-4 | Series 2018-1 | Series 2018-3 |
|---|---|---|---|---|---|---|---|
| Remaining Months until Expected Final Payment Date | 6 | 18 | 30 | 6 | 33 | 15 | 19 |
| Beginning Invested Amount | $653,796,792.00 | $542,245,989.00 | $542,245,989.00 | $854,438,503.00 | $710,855,615.00 | $999,465,241.00 | $629,518,717.00 |
| Uncovered Loss & Deficiency | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 |
| Deposit in reduction of Invested Amount | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 |
| Ending Invested Amount | $653,796,792.00 | $542,245,989.00 | $542,245,989.00 | $854,438,503.00 | $710,855,615.00 | $999,465,241.00 | $629,518,717.00 |
| Floating Allocation Percentage | 6.03% | 5.00% | 5.00% | 7.88% | 6.56% | 9.22% | 5.81% |
| Series Share | 6.03% | 5.00% | 5.00% | 7.88% | 6.56% | 9.22% | 5.81% |
| Series Allocation Percentage | 8.89% | 7.37% | 7.37% | 11.61% | 9.66% | 13.58% | 8.56% |

## IV. SERIES ACCOUNT BALANCES

| | Series 2015-2 | Series 2016-3 | Series 2016-4 | Series 2017-2 | Series 2017-4 | Series 2018-1 | Series 2018-3 |
|---|---|---|---|---|---|---|---|
| 1) Distribution Account | | | | | | | |
| Beginning Balance | $602.54 | $495.68 | $521.00 | $727.56 | $782.12 | $1,096.52 | $609.04 |
| Deposit | $2,019,846.25 | $1,766,023.60 | $1,959,025.64 | $1,993,996.24 | $2,556,774.10 | $3,788,151.86 | $2,517,964.69 |
| Withdraw | -$2,019,885.63 | -$1,766,059.26 | -$1,959,071.23 | -$1,994,013.67 | -$2,556,944.44 | -$3,788,384.50 | -$2,518,030.51 |
| Ending Balance | $563.16 | $460.02 | $475.41 | $710.13 | $611.78 | $863.88 | $543.22 |
| 2) Reserve Account | | | | | | | |
| Begininng Balance | $4,908,591.03 | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 |
| Deposit | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 |
| Withdraw | -$8.25 | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 |
| Interest Income | $8,129.44 | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 |
| Ending Balance | $4,916,712.22 | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 |

## V. KEY PORTFOLIO PERFORMANCE STATISTICS

| | Series 2015-2 | Series 2016-3 | Series 2016-4 | Series 2017-2 | Series 2017-4 | Series 2018-1 | Series 2018-3 |
|---|---|---|---|---|---|---|---|
| | 22.99% | 22.99% | 22.99% | 22.99% | 22.99% | 22.99% | 22.99% |
| Yield on Eligible Investments | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Blended Coupon and Additional Funding Expenses | 1.96% | 2.08% | 2.30% | 1.48% | 2.26% | 2.36% | 2.50% |
| Net Written-off Percentage (net of Recoveries) | 2.57% | 2.57% | 2.57% | 2.57% | 2.57% | 2.57% | 2.57% |
| SERIES EXCESS SPREAD % | | | | | | | |
| Series Income Share | $12,910,691.29 | $10,707,869.26 | $10,707,869.26 | $16,872,814.12 | $14,037,446.36 | $19,736,693.94 | $12,431,265.98 |
| Funding Costs | $1,034,415.55 | $920,476.13 | $1,020,520.80 | $1,024,544.23 | $1,337,439.46 | $1,967,059.89 | $1,307,842.53 |
| Additional Funding Expenses | $33,486.72 | $17,543.76 | $17,574.02 | $32,291.92 | $1,333.28 | $1,874.60 | $1,180.73 |
| Series Pool Losses | $1,786,135.25 | $1,481,384.87 | $1,481,384.87 | $2,334,276.87 | $1,942,016.67 | $2,730,481.58 | $1,719,808.94 |
| Excess Series Income Share | $10,056,653.77 | $8,288,464.50 | $8,188,389.57 | $13,481,701.10 | $10,756,656.95 | $15,037,277.87 | $9,402,433.78 |
| Invested Amount | $653,796,792.00 | $542,245,989.00 | $542,245,989.00 | $854,438,503.00 | $710,855,615.00 | $999,465,241.00 | $629,518,717.00 |
| Series Excess Spread % -Current Determination Period | 18.46% | 18.34% | 18.12% | 18.93% | 18.16% | 18.05% | 17.92% |
| Series Excess Spread % -Prior Determination Period | 18.45% | 18.33% | 18.11% | 18.92% | 18.15% | 18.05% | 17.91% |
| Series Excess Spread % -2nd prior Determination Period | 19.94% | 19.82% | 19.60% | 20.41% | 19.64% | 19.54% | 19.40% |
| Series Excess Spread % -3 month average | 18.95% | 18.83% | 18.61% | 19.42% | 18.65% | 18.55% | 18.41% |
| Excess of Series Income Share over Funding Costs and other series allocable expenses | | | | | | | |
| 3 month average | $9,234,237.51 | $7,606,361.74 | $7,506,289.65 | $12,406,780.86 | $9,862,609.08 | $13,780,245.26 | $8,610,660.22 |
| Test if >0 in compliance? | Yes | Yes | Yes | Yes | Yes | Yes | Yes |

## III. COLLATERAL AMOUNTS AND ALLOCATION PERCENTAGES

| | Series 2018-4 | Series 2018-5 | Series 2019-1 |
|---|---|---|---|
| Remaining Months until Expected Final Payment Date | 46 | 14 | 14 |
| Beginning Invested Amount | $844,812,834.00 | $800,000,000.00 | $780,294,118.00 |
| Uncovered Loss & Deficiency | $0.00 | $0.00 | $0.00 |
| Deposit in reduction of Invested Amount | $0.00 | $0.00 | $0.00 |
| Ending Invested Amount | $844,812,834.00 | $800,000,000.00 | $780,294,118.00 |
| Floating Allocation Percentage | 7.79% | 7.38% | 7.20% |
| Series Share | 7.79% | 7.38% | 7.20% |
| Series Allocation Percentage | 11.48% | 10.87% | 10.61% |

## IV. SERIES ACCOUNT BALANCES

| | Series 2018-4 | Series 2018-5 | Series 2019-1 |
|---|---|---|---|
| 1) Distribution Account | | | |
| Beginning Balance | $892.48 | $823.26 | $691.19 |
| Deposit | $4,166,305.83 | $3,626,475.30 | $3,071,402.85 |
| Withdraw | -$4,166,389.67 | -$3,626,580.85 | -$3,071,481.30 |
| Ending Balance | $808.64 | $717.71 | $612.74 |
| 2) Reserve Account | | | |
| Begininng Balance | $0.00 | $0.00 | $0.00 |
| Deposit | $0.00 | $0.00 | $0.00 |
| Withdraw | $0.00 | $0.00 | $0.00 |
| Interest Income | $0.00 | $0.00 | $0.00 |
| Ending Balance | $0.00 | $0.00 | $0.00 |

## V. KEY PORTFOLIO PERFORMANCE STATISTICS

| | Series 2018-4 | Series 2018-5 | Series 2019-1 |
|---|---|---|---|
| | 22.99% | 22.99% | 22.99% |
| Yield on Eligible Investments | N/A | N/A | N/A |
| Blended Coupon and Additional Funding Expenses | 3.07% | 2.83% | 2.47% |
| Net Written-off Percentage (net of Recoveries) | 2.57% | 2.57% | 2.57% |
| SERIES EXCESS SPREAD % | | | |
| Series Income Share | $16,682,733.59 | $15,797,803.17 | $15,408,666.12 |
| Funding Costs | $2,157,447.47 | $1,884,431.12 | $1,601,424.69 |
| Additional Funding Expenses | $1,584.53 | $1,500.49 | $1,463.53 |
| Series Pool Losses | $2,307,980.10 | $2,185,554.01 | $2,131,718.67 |
| Excess Series Income Share | $12,215,721.49 | $11,726,317.55 | $11,674,059.23 |
| Invested Amount | $844,812,834.00 | $800,000,000.00 | $780,294,118.00 |
| Series Excess Spread % -Current Determination Period | 17.35% | 17.59% | 17.95% |
| Series Excess Spread % -Prior Determination Period | 17.34% | 17.58% | 17.94% |
| Series Excess Spread % -2nd prior Determination Period | 18.83% | 19.07% | 19.43% |
| Series Excess Spread % -3 month average | 17.84% | 18.08% | 18.44% |
| Excess of Series Income Share over Funding Costs and other series allocable expenses | | | |
| 3 month average | $11,153,159.98 | $10,720,181.66 | $10,692,423.66 |
| Test if >0 in compliance? | Yes | Yes | Yes |

## VI. POOL BALANCE, COLLECTIONS, & RETAINED INTEREST

| POOL BALANCE ROLLFORWARD: | | | Number of Accounts |
|---|---|---|---|
| (1) | Beginning Pool Balance | $10,842,704,344.18 | 10,349,541 |
| (2) | Principal Receivables billed | $5,516,014,490.51 | |
| (3) | Miscellaneous debits & debit adjustments | $7,560,733.17 | |
| (4) | Principal Receivables balance in added Accounts at beginning of Determination Day | $0.00 | |
| (5) | Principal Receivables balance of Removed Accounts | $0.00 | |
| (6) | Total payments of Principal Receivables (net of Recoveries) | $5,344,230,317.51 | |
| (7) | Written-off Amounts in respect of Principal (i.e. charge-offs) | $29,621,644.94 | |
| (8) | Miscellaneous credits & credit adjustments | $158,749,018.12 | |
| (1)+(2)+(3)+(4)-(5)-(6)-(7)-(8) | Ending Pool Balance | $10,833,678,587.29 | 10,371,213 |

| COLLECTIONS: | | |
|---|---|---|
| (1) | Recoveries | $6,369,409.85 |
| (2) | Collections of Principal Receivables | $5,344,230,317.51 |
| (3) | Collections of Finance Charge Receivables (net of Recoveries) | $207,744,226.52 |
| (1)+(2)+(3) | Total Collections | $5,558,343,953.88 |
| | Monthly Payment Rate current Determination Period | 51.26% |
| | (Total Collections net of Recoveries as % of Beginning Pool Balance) | |
| | Monthly Payment Rate prior Determination Period | 50.96% |
| | Monthly Payment Rate second prior Determination Period | 55.76% |
| | Average latest three Determination Periods | 52.66% |
| | Test: Average Payment Rate > or = 10.00% | |
| | In compliance? (Yes/No) | Yes |
| | If No, then Amortization Event | |
| | Portfolio Yield current Determination Period | 22.99% |
| | (Finance Charge Collections net of Recoveries as % of Beginning Pool Balance) | |
| | Portfolio Yield prior Determination Period | 22.78% |
| | Portfolio Yield second prior Determination Period | 24.50% |
| | Average latest three Determination Periods | 23.42% |

| DELINQUENCIES: | Total Receivables | % of Total Receivables | Number of Accounts | % of Accounts |
|---|---|---|---|---|
| 31-60 days delinquent | $79,602,433 | 0.73% | 10,847 | 0.10% |
| 61-90 days delinquent | $46,841,599 | 0.43% | 5,560 | 0.05% |
| 91-120 days delinquent | $29,880,852 | 0.27% | 3,315 | 0.03% |
| 121-150 days delinquent | $21,560,667 | 0.20% | 2,343 | 0.02% |
| > 150 days delinquent | $13,441,636 | 0.12% | 1,098 | 0.01% |
| Total delinquencies | $191,327,187 | 1.75% | 23,163 | 0.21% |

MONTHLY NOTEHOLDER'S REPORT OF GOLDEN CREDIT CARD TRUST

Canadian Dollars unless otherwise specified

## WRITTEN-OFF AMOUNTS:

| | |
|---|---|
| Written-off Amounts (i.e. charge-offs) | $29,621,644.94 |
| Recoveries | $6,369,409.85 |
| Net Written-off Amounts | $23,252,235.09 |
| Written-off percentage (annualized) | 3.28% |
| Recovery percentage (annualized) | 0.70% |
| Net Written-off percentage (annualized) | 2.57% |
| Number of Written-off Accounts | 2,281 |

## RETAINED INTEREST:

| | | | |
|---|---|---|---|
| (1) | Total Invested Amount | | $7,357,673,798.00 |
| (2) | Required Pool Percentage | | 107% |
| (1)x(2)=(3) | Required Pool Balance | | $7,872,710,963.86 |
| (4) | | | $10,833,678,587.29 |
| (4)/(1)=(5) | Pool Percentage | | 147% |
| | Test: Ending Pool Balance >= Required Pool Balance | | |
| | In compliance? (Yes/No) | | Yes |
| (1) | Pool Balance | 100.00% | $10,833,678,587.29 |
| (2) | Total Invested Amount | 67.91% | $7,357,673,798.00 |
| (1)-(2) | Retained Interest | 32.09% | $3,476,004,789.29 |

## CREDIT RISK RETENTION (REGULATION RR):

| | | |
|---|---|---|
| (1) | Retained Interest | $3,476,004,789.29 |
| (2) | Aggregate Principal Amount of Notes (CAD Equivalent) | $7,357,673,798.00 |
| (1)/(2)=(3) | Seller's Interest Percentage | 47.24% |

## REPURCHASE DEMAND ACTIVITY (Rule 15Ga-1):

13-Feb-19

Most Recent Form ABS - 15G

Filed by: Royal Bank of Canada

CIK#: 0001000275

Filing Date: February 13, 2019

## VII. ALLOCATION OF FINANCE CHARGE COLLECTIONS

| | Series 2015-2 | Series 2016-3 | Series 2016-4 | Series 2017-2 | Series 2017-4 | Series 2018-1 | Series 2018-3 |
|---|---|---|---|---|---|---|---|
| Series Income Share (1) | $12,910,691.29 | $10,707,869.26 | $10,707,869.26 | $16,872,814.12 | $14,037,446.36 | $19,736,693.94 | $12,431,265.98 |
| Maximum Series Entitlement (2) | $1,067,902.27 | $938,019.89 | $1,038,094.82 | $1,056,836.15 | $1,338,772.74 | $1,968,934.49 | $1,309,023.26 |
| Series Ownership Entitlement (3) = lesser (1) or (2) | $1,067,902.27 | $938,019.89 | $1,038,094.82 | $1,056,836.15 | $1,338,772.74 | $1,968,934.49 | $1,309,023.26 |
| Amount Deposited to Series Distribution Account | $1,067,902.27 | $938,019.89 | $1,038,094.82 | $1,056,836.15 | $1,338,772.74 | $1,968,934.49 | $1,309,023.26 |
| Cumulative Entitlement Deficiency = max (2-1, 0) | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 |
| Excess Finance Charge Collection = max (1-2, 0) | $11,842,789.02 | $9,769,849.37 | $9,669,774.44 | $15,815,977.97 | $12,698,673.62 | $17,767,759.45 | $11,122,242.72 |
| Components of Maximum Series Entitlement | | | | | | | |
| Series Funding Costs: | | | | | | | |
| Class A | $952,099.75 | $828,100.00 | $921,050.00 | $937,109.70 | $1,218,525.00 | $1,819,938.75 | $1,209,229.65 |
| Class B | $55,139.59 | $59,599.61 | $64,520.49 | $59,084.42 | $78,265.20 | $99,584.22 | $66,854.89 |
| Class C | $27,230.64 | $32,814.92 | $35,001.98 | $28,395.84 | $40,708.33 | $47,624.52 | $31,811.68 |
| Less: Income from the Distribution Account | $54.43 | $38.40 | $51.67 | $45.73 | $59.07 | $87.60 | $53.69 |
| Series Additional Funding Expenses | $33,486.72 | $17,543.76 | $17,574.02 | $32,291.92 | $1,333.28 | $1,874.60 | $1,180.73 |
| Maximum Series Entitlement before Deficiency | $1,067,902.27 | $938,019.89 | $1,038,094.82 | $1,056,836.15 | $1,338,772.74 | $1,968,934.49 | $1,309,023.26 |
| Uncovered prior Cumulative Entitlement Deficiency | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 |
| Maximum Series Entitlement (2) | $1,067,902.27 | $938,019.89 | $1,038,094.82 | $1,056,836.15 | $1,338,772.74 | $1,968,934.49 | $1,309,023.26 |
| Excess Finance Charge Collection | $11,842,789.02 | $9,769,849.37 | $9,669,774.44 | $15,815,977.97 | $12,698,673.62 | $17,767,759.45 | $11,122,242.72 |
| Reserve Account Available Collections | $10,056,653.77 | $8,288,464.50 | $8,188,389.57 | $13,481,701.10 | $10,756,656.95 | $15,037,277.87 | $9,402,433.78 |
| Deposit to Series Reserve Account | | | | | | | |
| (a) During Pre-Accumulation Reserve Period | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 |
| (b) Current Excess Spread % < Required | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 |
| | $11,842,789.02 | $9,769,849.37 | $9,669,774.44 | $15,815,977.97 | $12,698,673.62 | $17,767,759.45 | $11,122,242.72 |
| Series Pre-Accumulation Reserve Start Date | 07/15/2019 | 12/15/2020 | 12/15/2021 | 12/15/2019 | 03/15/2022 | 09/15/2020 | 01/15/2021 |
| Amount withdrawn from Reserve Account | | | | | | | |
| (a) On current Distribution Day | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 |
| (b) On all prior Distribution Days | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 |
| (c) Cumulative amounts withdrawn (4) = (a + b) | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 |
| 2% of Initial Invested Amount (5) | $13,075,935.84 | $10,844,919.78 | $10,844,919.78 | $17,088,770.06 | $14,217,112.30 | $19,989,304.82 | $12,590,374.34 |
| Test: (4) < (5) In compliance? (Yes/No) | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| If No, then Amortization Event | | | | | | | |

## VII. ALLOCATION OF FINANCE CHARGE COLLECTIONS

| | Series 2018-4 | Series 2018-5 | Series 2019-1 |
|---|---|---|---|
| Series Income Share (1) | $16,682,733.59 | $15,797,803.17 | $15,408,666.12 |
| Maximum Series Entitlement (2) | $2,159,032.00 | $1,885,931.61 | $1,602,888.22 |
| Series Ownership Entitlement (3) = lesser (1) or (2) | $2,159,032.00 | $1,885,931.61 | $1,602,888.22 |
| Amount Deposited to Series Distribution Account | $2,159,032.00 | $1,885,931.61 | $1,602,888.22 |
| Cumulative Entitlement Deficiency = max (2-1, 0) | $0.00 | $0.00 | $0.00 |
| Excess Finance Charge Collection = max (1-2, 0) | $14,523,701.59 | $13,911,871.56 | $13,805,777.90 |
| Components of Maximum Series Entitlement | | | |
| Series Funding Costs: | | | |
| Class A | $2,007,662.50 | $1,740,970.00 | $1,468,877.67 |
| Class B | $101,852.75 | $94,770.00 | $87,314.91 |
| Class C | $48,083.93 | $48,786.67 | $45,309.08 |
| Less: Income from the Distribution Account | $151.71 | $95.55 | $76.97 |
| Series Additional Funding Expenses | $1,584.53 | $1,500.49 | $1,463.53 |
| Maximum Series Entitlement before Deficiency | $2,159,032.00 | $1,885,931.61 | $1,602,888.22 |
| Uncovered prior Cumulative Entitlement Deficiency | $0.00 | $0.00 | $0.00 |
| Maximum Series Entitlement (2) | $2,159,032.00 | $1,885,931.61 | $1,602,888.22 |
| Excess Finance Charge Collection | $14,523,701.59 | $13,911,871.56 | $13,805,777.90 |
| Reserve Account Available Collections | $12,215,721.49 | $11,726,317.55 | $11,674,059.23 |
| Deposit to Series Reserve Account | | | |
| (a) During Pre-Accumulation Reserve Period | $0.00 | $0.00 | $0.00 |
| (b) Current Excess Spread % < Required | $0.00 | $0.00 | $0.00 |
| | $14,523,701.59 | $13,911,871.56 | $13,805,777.90 |
| Series Pre-Accumulation Reserve Start Date | 04/15/2023 | 08/15/2020 | 08/15/2020 |
| Amount withdrawn from Reserve Account | | | |
| (a) On current Distribution Day | $0.00 | $0.00 | $0.00 |
| (b) On all prior Distribution Days | $0.00 | $0.00 | $0.00 |
| (c) Cumulative amounts withdrawn (4) = (a + b) | $0.00 | $0.00 | $0.00 |
| 2% of Initial Invested Amount (5) | $16,896,256.68 | $16,000,000.00 | $15,605,882.36 |
| Test: (4) < (5) In compliance? (Yes/No) | Yes | Yes | Yes |
| If No, then Amortization Event | | | |

## VIII. ALLOCATION OF PRINCIPAL RECEIVABLE COLLECTIONS

| | Series 2015-2 | Series 2016-3 | Series 2016-4 | Series 2017-2 | Series 2017-4 | Series 2018-1 | Series 2018-3 |
|---|---|---|---|---|---|---|---|
| Series Principal Collections | $324,034,191.65 | $268,747,518.78 | $268,747,518.78 | $423,476,086.12 | $352,313,657.57 | $495,354,096.88 | $312,001,545.79 |
| Excess Requirements | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 |
| Sum of above (1) | $324,034,191.65 | $268,747,518.78 | $268,747,518.78 | $423,476,086.12 | $352,313,657.57 | $495,354,096.88 | $312,001,545.79 |
| Invested Amount during Accumulation Period before deposit (2) | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 |
| Controlled Distribution Amount (3) | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 |
| Distribution Account Deposit (least of 1, 2, or 3) | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 |
| Available Excess Collections allocated | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 |
| Remaining balance remitted to Seller | $324,034,191.65 | $268,747,518.78 | $268,747,518.78 | $423,476,086.12 | $352,313,657.57 | $495,354,096.88 | $312,001,545.79 |

## IX. APPLICATION OF FUNDS IN DISTRIBUTION ACCOUNTS

| | Series 2015-2 | Series 2016-3 | Series 2016-4 | Series 2017-2 | Series 2017-4 | Series 2018-1 | Series 2018-3 |
|---|---|---|---|---|---|---|---|
| Revolving / Accumulation / Amortization Period | Revolving | Revolving | Revolving | Revolving | Revolving | Revolving | Revolving |
| Distribution Account Balance before payments | $1,480,316.75 | $1,400,552.96 | $1,536,180.86 | $1,494,948.20 | $1,220,411.54 | $1,822,591.28 | $1,210,900.35 |
| Non-Distributed Amount | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 |
| Amount available for payments | $1,480,316.75 | $1,400,552.96 | $1,536,180.86 | $1,494,948.20 | $1,220,411.54 | $1,822,591.28 | $1,210,900.35 |
| PAYMENT MADE IN ORDER PER SUPPLEMENTAL INDENTURE | | | | | | | |
| Paid to Trustees | $489.50 | $405.98 | $405.98 | $639.73 | $532.22 | $748.31 | $471.33 |
| Class A Coupon or Swap Payment | $952,099.75 | $828,100.00 | $921,050.00 | $937,109.70 | $1,218,525.00 | $1,819,938.75 | $1,209,229.65 |
| Class A Principal or Swap Exchange Amount | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 |
| Class B Coupon or Swap Payment | $330,837.53 | $357,597.67 | $387,122.96 | $354,506.54 | $0.00 | $0.00 | $0.00 |
| Class B Principal or Swap Exchange Amount | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 |
| Class C Coupon or Swap Payment | $163,383.82 | $196,889.52 | $210,011.88 | $170,375.04 | $0.00 | $0.00 | $0.00 |
| Class C Principal or Swap Exchange Amount | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 |
| Paid to Subordinated Lender | $32,260.46 | $16,526.73 | $16,556.99 | $30,689.33 | $0.00 | $0.00 | $0.00 |
| Certain Additional Funding Expenses | $662.71 | $549.64 | $549.64 | $866.09 | $720.55 | $1,013.09 | $638.10 |
| Distribution Account Balance after payments | $582.95 | $483.43 | $483.43 | $761.79 | $633.77 | $891.13 | $561.27 |
| Total coupon / swap payment due | $1,446,321.13 | $1,382,587.18 | $1,518,184.82 | $1,461,991.26 | $1,218,525.00 | $1,819,938.75 | $1,209,229.65 |
| Total principal / swap exchange due | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 |
| Total Additional Funding Expenses due | $33,486.72 | $17,543.76 | $17,574.02 | $32,291.92 | $1,333.28 | $1,874.60 | $1,180.73 |
| Total paid | $1,479,733.80 | $1,400,069.53 | $1,535,697.43 | $1,494,186.41 | $1,219,777.77 | $1,821,700.15 | $1,210,339.08 |
| Payable to Beneficiary | $74.05 | $61.41 | $61.41 | $96.77 | $80.51 | $113.20 | $71.30 |

## X. SUMMARY OF NOTEHOLDER DISTRIBUTIONS

| | Series 2015-2 | Series 2016-3 | Series 2016-4 | Series 2017-2 | Series 2017-4 | Series 2018-1 | Series 2018-3 |
|---|---|---|---|---|---|---|---|
| Class A Note Rate | 2.02000% | 2.97750% | 3.07750% | 1.98000% | 2.54750% | 2.62000% | 2.34750% |
| Class B Note Rate | 2.24900% | 2.93100% | 3.17300% | 1.84400% | 2.93600% | 2.65700% | 2.83200% |
| Class C Note Rate | 2.49900% | 3.63100% | 3.87300% | 1.99400% | 3.43600% | 2.85900% | 3.03200% |
| Class A Coupon Payment | US$841,666.67 | US$959,416.67 | US$991,638.89 | US$990,000.00 | US$1,077,380.21 | US$1,637,500.00 | US$850,968.75 |
| Class A Principal Payment | US$0.00 | US$0.00 | US$0.00 | US$0.00 | US$0.00 | US$0.00 | US$0.00 |
| Class B Coupon Payment | $330,837.53 | $357,597.67 | $387,122.96 | $354,506.54 | $0.00 | $0.00 | $0.00 |
| Class B Principal Payment | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 |
| Class C Coupon Payment | $163,383.82 | $196,889.52 | $210,011.88 | $170,375.04 | $0.00 | $0.00 | $0.00 |
| Class C Principal Payment | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 |
| Class A Interest Factor | US$1.68333 | US$2.39854 | US$2.47910 | US$1.65000 | US$2.05215 | US$2.18333 | US$1.89104 |
| Class B Interest Factor | $11.24500 | $14.65500 | $15.86500 | $9.22000 | $0.00000 | $0.00000 | $0.00000 |
| Class C Interest Factor | $12.49500 | $18.15500 | $19.36500 | $9.97000 | $0.00000 | $0.00000 | $0.00000 |

## VIII. ALLOCATION OF PRINCIPAL RECEIVABLE COLLECTIONS

| | Series 2018-4 | Series 2018-5 | Series 2019-1 |
|---|---|---|---|
| Series Principal Collections | $418,705,448.88 | $396,495,318.89 | $386,728,719.05 |
| Excess Requirements | $0.00 | $0.00 | $0.00 |
| Sum of above (1) | $418,705,448.88 | $396,495,318.89 | $386,728,719.05 |
| Invested Amount during Accumulation Period before deposit (2) | $0.00 | $0.00 | $0.00 |
| Controlled Distribution Amount (3) | $0.00 | $0.00 | $0.00 |
| Distribution Account Deposit (least of 1, 2, or 3) | $0.00 | $0.00 | $0.00 |
| Available Excess Collections allocated | $0.00 | $0.00 | $0.00 |
| Remaining balance remitted to Seller | $418,705,448.88 | $396,495,318.89 | $386,728,719.05 |

## IX. APPLICATION OF FUNDS IN DISTRIBUTION ACCOUNTS

| | | | |
|---|---|---|---|
| Revolving / Accumulation / Amortization Period | Revolving | Revolving | Revolving |
| Distribution Account Balance before payments | $2,009,904.57 | $1,743,093.18 | $1,471,648.77 |
| Non-Distributed Amount | $0.00 | $0.00 | $0.00 |
| Amount available for payments | $2,009,904.57 | $1,743,093.18 | $1,471,648.77 |
| PAYMENT MADE IN ORDER PER SUPPLEMENTAL INDENTURE | | | |
| Paid to Trustees | $632.52 | $598.97 | $584.21 |
| Class A Coupon or Swap Payment | $2,007,662.50 | $1,740,970.00 | $1,468,877.67 |
| Class A Principal or Swap Exchange Amount | $0.00 | $0.00 | $0.00 |
| Class B Coupon or Swap Payment | $0.00 | $0.00 | $0.00 |
| Class B Principal or Swap Exchange Amount | $0.00 | $0.00 | $0.00 |
| Class C Coupon or Swap Payment | $0.00 | $0.00 | $0.00 |
| Class C Principal or Swap Exchange Amount | $0.00 | $0.00 | $0.00 |
| Paid to Subordinated Lender | $0.00 | $0.00 | $0.00 |
| Certain Additional Funding Expenses | $856.33 | $810.91 | $790.94 |
| Distribution Account Balance after payments | $753.22 | $713.30 | $628.17 |
| Total coupon / swap payment due | $2,007,662.50 | $1,740,970.00 | $1,468,877.67 |
| Total principal / swap exchange due | $0.00 | $0.00 | $0.00 |
| Total Additional Funding Expenses due | $1,584.53 | $1,500.49 | $1,463.53 |
| Total paid | $2,009,151.35 | $1,742,379.88 | $1,470,252.82 |
| Payable to Beneficiary | $95.68 | $90.61 | $88.38 |

## X. SUMMARY OF NOTEHOLDER DISTRIBUTIONS

| | Series 2018-4 | Series 2018-5 | Series 2019-1 |
|---|---|---|---|
| Class A Note Rate | 3.44000% | 2.79300% | 2.47750% |
| Class B Note Rate | 3.21500% | 3.15900% | 2.98400% |
| Class C Note Rate | 3.41500% | 3.65900% | 3.48400% |
| Class A Coupon Payment | US$1,720,000.00 | $1,740,970.00 | US$1,097,670.14 |
| Class A Principal Payment | US$0.00 | $0.00 | US$0.00 |
| Class B Coupon Payment | $0.00 | $0.00 | $0.00 |
| Class B Principal Payment | $0.00 | $0.00 | $0.00 |
| Class C Coupon Payment | $0.00 | $0.00 | $0.00 |
| Class C Principal Payment | $0.00 | $0.00 | $0.00 |
| Class A Interest Factor | US$2.86667 | $2.32750 | US$1.99576 |
| Class B Interest Factor | $0.00000 | $0.00000 | $0.00000 |
| Class C Interest Factor | $0.00000 | $0.00000 | $0.00000 |