
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): March 31, 2015

Hercules Technology Growth Capital, Inc.

(Exact name of registrant as specified in its charter)

Maryland
(State or other jurisdiction
of incorporation)

814-00702
(Commission
File No.)

74-3113410
(I.R.S. Employer
Identification No.)

400 Hamilton Ave., Suite 310
Palo Alto, CA
(Address of principal executive offices)

94301
(Zip Code)

Registrant's telephone number, including area code: (650) 289-3060

Not Applicable
(Former name or address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 8.01 Other Events.

In accordance with that certain Sale and Servicing Agreement, dated as of December 19, 2012, among Hercules Technology Growth Capital, Inc. (the “Company”), Hercules Capital Funding Trust 2012-1, Hercules Capital Funding 2012-1 LLC and U.S. Bank National Association (the “Sale and Servicing Agreement”), attached as Exhibits 99.1 and 99.2, respectively, are the Monthly Reports (as defined in the Sale and Servicing Agreement) and Abbreviated Quarterly Reports (as defined in the Sale and Servicing Agreement) prepared by the Company during the 12-month period ended December 31, 2014.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

99.1 Monthly Reports with respect to each collection period during the 12-month period ended December 31, 2014

99.2 Abbreviated Quarterly Reports with respect to each calendar quarter during the 12-month period ended December 31, 2014

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

March 31, 2015

HERCULES TECHNOLOGY GROWTH CAPITAL, INC.

By: /s/ **Jessica Baron**
Jessica Baron
Chief Financial Officer

EXHIBIT INDEX

Exhibit No.

Description of Exhibits

99.1	Monthly Reports with respect to each collection period during the 12-month period ended December 31, 2014
99.2	Abbreviated Quarterly Reports with respect to each calendar quarter during the 12-month period ended December 31, 2014



**Monthly Servicer Report
On Behalf of Hercules Capital Funding Trust 2012-1**

Prepared: For the collection period ending January 4, 2014

Hercules Capital Funding Trust 2012-1
Monthly Servicing Report for the Collection Period Ending January 4, 2014

**Monthly Servicer Report
On Behalf of Hercules Capital Funding Trust 2012-1**

First Day of Collection Period
Last Day of Collection Period
Payment Date

*December 5, 2013
January 4, 2014
January 16, 2014*

Available Funds

On each Payment Date, payments on the Notes will be made from the following sources (collectively, "Available Funds"):

Obligor payments	
Interest Received	\$ 1,555,000
Principal Received	\$ 15,550,742
Other Obligor Payments	\$ 12,383
Obligor payments received with respect to the Loans during the preceding Collection Period;	\$ 17,118,125
Liquidation proceeds received with respect to the Loans during the preceding Collection Period;	\$ —
Interest earned on funds on deposit in the Collection Account, the Interest Reserve Account and the Expense Reserve Account;	\$ —
Proceeds from any optional sale of Loans;	\$ —
Payments made by the Seller, the Depositor or the Servicer in connection with the required repurchase or purchase of Loans; and	\$ —
Scheduled Payment Advances	\$ —
Total Available Funds	<u>\$ 17,118,125</u>

Hercules Capital Funding Trust 2012-1
Monthly Servicing Report for the Collection Period Ending January 4, 2014

Page 2 of 8

Waterfall Calculations

Interest Collections		\$ 1,555,000
(1) Trustee, the Owner Trustee, the Backup Servicer, the Custodian and the Lockbox Bank, pro rata, any accrued and unpaid fees, expenses and indemnities then due to each of them with rolling twelve-month limit of \$500K		
US Bank Trustee - Annual Administrative Fee	\$	2,083
US Bank Back Up Servicer - Annual Administrative Fee	\$	2,241
US Bank Custodian - Monthly Fees	\$	150
US Bank Lockbox Fees	\$	259
Moody's Investors Service - Annual Fee	\$	20,000
Total due to Trustee/Owner Trustee/Backup Servicer/Custodian/Lockbox Bank fees/Rating Agency		\$ 24,734
The Servicing Fee shall be equal to the sum of the product of: (i) one-twelfth of 2.00% (or, with respect to the first Collection Period, a fraction equal to the number of days from and including the Cutoff Date through and including January 15, 2013 over 360) and (ii) the Aggregate Outstanding Pool Balance as of the beginning of the related Collection Period.		
(2) Servicer or any Successor Servicer, any previously unreimbursed Scheduled Payment Advances, Servicing Advances, the Servicing Fee for the related calendar month, any supplemental servicing fees for the related calendar month, any reimbursements for mistaken deposits and other related amounts and certain other amounts due on the Loans that the Servicer is entitled to retain; to the Seller, amounts deposited into the Lockbox Account but not related to interest, principal or extension fees due on the Loans; a one-time servicer engagement fee to the Backup Servicer (upon becoming Successor Servicer) of \$125K; and costs and expenses, if any, incurred by the Trustee or by any Successor Servicer (including the Backup Servicer) in connection with the transfer of servicing to any Successor Servicer, which shall not exceed \$50K for a servicing transfer to the Backup Servicer or 175K to any other Successor Servicer		
		\$ —
First day of collection period		<i>December 5, 2013</i>
Aggregate Outstanding Pool Balance as of beginning of Collection Period	\$	183,094,559
Applicable Servicing Fee %		2.00%
Number of Days to calculate		0.08
Total Servicing Fee		\$ 305,158
(3) Accrued interest due on the Notes, which is the sum of (i) the aggregate amount of interest due and accrued for the related Interest Period on the Notes; and (ii) the excess, if any, of the amount of interest remaining due and payable on the Notes on prior Payment Dates over the amounts in respect of interest actually paid on the Notes on such Payment Dates, plus interest on any such shortfall at the interest rate for the Notes		
<i>Outstanding Balance of Notes After Last Payment Date</i>	\$	89,556,972
<i>Applicable Rate</i>		<u>3.32%</u>
<i>Interest due and accrued for related interest period</i>	\$	247,774
<i>Interest unpaid and due from prior payment date</i>	\$	—
<i>Plus interest on interest unpaid and due from prior payment date</i>	\$	—
Total Accrued Interest Due		\$ 247,774
(4) Principal on the Notes in the amounts required under "Principal Collections" below, but only to the extent not paid in full from Principal Collections		
Outstanding Balance of Notes After Last Payment Date	\$	89,556,972
Target Principal Amortization	\$	12,687,162
Principal Payments Received from Principal Collections	\$	(12,687,162)
Principal Payments Received from Reserve Account	\$	—
Principal Payments Received from Interest Collections		<u>\$ —</u>
Note Balance after Principal Payment		\$76,869,810
(5) Pay each of the Trustee, the Owner Trustee, the Backup Servicer, any Successor Servicer, the Custodian and the Lockbox Bank, pro rata, any fees and expenses then due to such party that are in excess of the related cap or annual limitation		
		\$ —
(6) Pay all remaining amounts to the Certificateholder		\$ 977,335
Principal Collections		\$15,563,125
(1) Pay the amounts under "Interest Collections", but only to the extent not paid in full from Interest Collections		
		\$ —
(2) (A) for so long as no Rapid Amortization Event has occurred, to pay principal on the Notes in an amount equal to the excess, if any, of the outstanding principal amount of the Notes over the Borrowing Base and (B) following the occurrence of any Rapid Amortization Event, to pay outstanding principal on the Notes until the outstanding principal balance of the Notes is reduced to zero		
		\$12,687,162
(3) Pay the remaining outstanding principal balance of the Notes on the Legal Final Payment Date		
		\$ —
(4) The amount on deposit in the Reserve Account is more than the Reserve Account Required Balance, to the Certificateholder, the balance in the Reserve Account that is in excess of 7.5% of the Aggregate Outstanding Principal Balance of the Notes after taking into account paydowns on the Notes made on the applicable Payment Date		
		\$ (505,982)
(5) Pay the amounts referred to in clause (5) under "Interest Collections" above, but only to the extent not paid in full from Interest Collections;		
		\$ —
(6) Pay all remaining amounts to the Certificateholder		\$ 3,381,946

Borrowing Base and Required Note Payments

As of: January 4, 2014

First Day of Collection Period
Last Day of Collection Period
Payment Date

December 5, 2013
January 4, 2014
January 16, 2014

Borrowing Base			
	Adjusted Pool Balance		
	Pool Balance		\$161,607,770
	Total Excess Concentration Amount		\$ (37,624,206)
	Outstanding Balance of all Delinquent Loans		\$ —
	Outstanding Balance of all Restructured Loans		\$ —
	Total Adjusted Pool Balance		\$123,983,565
	Advance Rate		62.0%
			\$ 76,869,810
Borrowing Base			
	Beginning Outstanding Note Balance		\$ 89,556,972
	Rapid Amortization		\$ —
Required Payment on Notes			
			\$ 12,687,162

Rapid Amortization Event
Restructured Loan

Loan that has been, or in accordance with the Credit Monitoring Guidelines is required to be, modified or restructured to extend the maturity thereof or reduce the amount (other than by reason of the repayment thereof) or extend the time for payment of principal thereof, in each case as a result of the Obligor's material financial underperformance, distress or default. Such Loan shall cease to be a Restructured Loan when such Loan has been performing for at least six consecutive months since the date the most recent modification was made and is no longer required to be so modified or restructured in accordance with the Credit Monitoring Guidelines.

Reporting Date	Obligor Name	Modification Date	Loan Balance	Total Restructured Amt in last 6 months
N/A				

Delinquent Loan

Loan which is more than forty-five (45) days delinquent in payment; provided, however, that any Loan that has been substituted and replaced by the Issuer with a Substitute Loan pursuant to Section 2.04 and Section 2.06 will not be deemed to be a Delinquent Loan.

	Days of Delinquency			Total
	31 to 59	60 to 89	90+	
N/A	\$ —	\$ —	\$ —	\$ —
Total	\$ —	\$ —	\$ —	\$ —

Defaulted Loan

Loan in the Collateral as to which the earliest of the following has occurred: (i) any payment, or any part of any payment in excess of 90%, due under such Loan (taking into account any waivers or modifications granted by the Servicer on such Loan) has become 120 days or more delinquent, whether or not the Servicer has foreclosed upon the related Collateral or if the related obligor is insolvent or has declared bankruptcy and the Loan is more than 180 days delinquent; (ii) the Servicer has foreclosed upon and sold the related collateral; (iii) 90 days has elapsed since the related Collateral was foreclosed upon by the Servicer; or (iv) the Servicer has determined in accordance with its customary practices that the Loan is uncollectible or the final recoverable amounts have been received.

Reporting Date	Obligor Name	Defaulted Date	Loan Balance	Days of Default
N/A				

Aggregate Outstanding Principal Balance of the Notes exceeds the Borrowing Base for a period of three (3) consecutive calendar months

Date	Ending Outstanding Note Balances	Borrowing Base	Balance > Borrowing Base
N/A			

Loans in the Collateral consist of Loans to 10 or fewer Obligor

	Obligor Count	Count > 10
N/A		

An Event of Default

N/A

Pool Balance, Note and General Reserve Schedules

Pool Balance			Note Balances							
Ending Collection Period Date	Beginning Pool Balance	Ending Pool Balance	Payment Date	Beginning Balance	Principal Payment	Ending Balance	Note Factor	Note Interest Paid	Cumulative Interest Paid	
January 4, 2013	\$230,681,409	\$224,940,814	January 16, 2013	129,300,000	5,781,416	123,518,584	0.9553	321,957	321,957	
February 4, 2013	\$224,940,814	\$222,584,218	February 19, 2013	123,518,584	1,576,420	121,942,164	0.9431	375,908	697,865	
March 4, 2013	\$222,584,218	\$219,853,292	March 18, 2013	121,942,164	1,890,769	120,051,395	0.9285	337,373	1,035,239	
April 4, 2013	\$219,853,292	\$213,275,244	April 16, 2013	120,051,395	5,375,752	114,675,643	0.8869	332,142	1,367,381	
May 4, 2013	\$213,275,244	\$210,005,171	May 16, 2013	114,675,643	2,133,032	112,542,610	0.8704	317,269	1,684,650	
June 4, 2013	\$210,005,171	\$206,578,601	June 17, 2013	112,542,610	2,273,025	110,269,586	0.8528	311,368	1,996,018	
July 3, 2013	\$206,578,601	\$202,809,422	July 16, 2013	110,269,586	2,564,881	107,704,704	0.8330	305,079	2,301,097	
August 2, 2013	\$202,809,422	\$199,038,413	August 16, 2013	107,704,704	2,566,154	105,138,550	0.8131	297,983	2,599,080	
September 3, 2013	\$199,038,413	\$194,941,027	September 16, 2013	105,138,550	2,664,395	102,474,155	0.7925	290,883	2,889,963	
October 4, 2013	\$194,941,027	\$185,845,674	October 16, 2013	102,474,155	7,022,406	95,451,748	0.7382	283,059	3,173,022	
November 4, 2013	\$185,845,674	\$181,441,387	November 18, 2013	95,451,748	2,986,838	92,464,911	0.7151	264,083	3,437,106	
December 4, 2013	\$181,441,387	\$177,158,512	December 16, 2013	92,464,911	2,907,939	89,556,972	0.6926	255,820	3,692,925	
January 4, 2014	\$177,158,512	\$161,607,770	January 16, 2014	89,556,972	12,687,162	76,869,810	0.5945	247,774	3,940,699	

General Reserve Account

Payment Date	Beginning Balance	Plus: Required Deposits	Plus: Interest	Less: Excess over General Reserve Account Required Balance	Less:		Ending Balance	Reserve Balance as a % of the Outstanding Principal Balance of the Notes
					Withdrawal for Insufficient Funds for Required Payments	Withdrawal due to Event of Default		
January 16, 2013	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	0.00%
February 19, 2013	\$ —	\$ 390,088	\$ —	\$ —	\$ —	\$ —	\$ 390,088	0.32%
March 16, 2013	\$ 390,088	\$ 420,079	\$ —	\$ —	\$ —	\$ —	\$ 810,167	0.66%
April 16, 2013	\$ 810,167	\$ —	\$ —	\$ —	\$ 243,520	\$ —	\$ 566,646	0.47%
May 16, 2013	\$ 566,646	\$ 568,520	\$ —	\$ —	\$ —	\$ —	\$ 1,135,167	0.99%
June 17, 2013	\$1,135,167	\$ 522,647	\$ —	\$ —	\$ —	\$ —	\$ 1,657,814	1.47%
July 16, 2013	\$1,657,814	\$ 602,149	\$ —	\$ —	\$ —	\$ —	\$ 2,259,963	2.05%
August 16, 2013	\$2,259,963	\$ 602,427	\$ —	\$ —	\$ —	\$ —	\$ 2,862,390	2.66%
September 16, 2013	\$2,862,390	\$ 769,496	\$ —	\$ —	\$ —	\$ —	\$ 3,631,886	3.45%
October 16, 2013	\$3,631,886	\$ 1,036,473	\$ —	\$ —	\$ —	\$ —	\$ 4,668,359	4.56%
November 18, 2013	\$4,668,359	\$ 875,391	\$ —	\$ —	\$ —	\$ —	\$ 5,543,750	5.81%
December 16, 2013	\$5,543,750	\$ 727,468	\$ —	\$ —	\$ —	\$ —	\$ 6,271,218	6.78%
January 16, 2014	\$6,271,218	\$ —	\$ —	\$ 505,982	\$ —	\$ —	\$ 5,765,236	7.50%

Pool Balance (by Obligor) Concentration

Obligor Count 23

<u>Loan Status</u>	<u>Loan Balance</u>	<u>% of Loan Balance</u>
Current	\$161,607,770	100%
Restructured	\$ —	0%
Defaulted	\$ —	0%
Delinquent	\$ —	0%
TOTAL	\$161,607,770	100%

Concentration Limits percentage of Loan Balance	5%	23%	44%
Concentration Limits in Dollars	\$ 8,080,389	\$ 37,169,787	\$ 71,107,419

Excess Concentration	<u>Single Obligor</u>	<u>Top Five</u>	<u>Top Ten</u>
OBLIGOR #14	\$ (6,487,524)		
OBLIGOR #8	\$ (5,120,849)		
OBLIGOR #25	\$ (3,234,373)		
OBLIGOR #18	\$ (2,254,362)		
OBLIGOR #26	\$ (1,919,611)	\$ (22,248,875)	
OBLIGOR #13	\$ (1,919,611)		
OBLIGOR #23	\$ (1,919,611)		
OBLIGOR #28	\$ (1,919,611)		
OBLIGOR #7	\$ (1,681,284)		
OBLIGOR #16	\$ (1,470,901)		\$ (37,624,206)
OBLIGOR #5	\$ (718,252)		
Total	\$ (28,645,992)	\$ (22,248,875)	\$ (37,624,206)

Total Excess Concentration Amount	\$ (37,624,206)
Adjusted Pool Balance	\$ 123,983,565

Pool Balance and Note Schedules

Pool Balance									
Ending Collection Period Date	Beginning Principal	Principal Collections*	Adjustment For Substitution	Other Collections	Ending Balance	Collateral Interest Received	Other Collections	Total Collections	
December 19, 2012	\$ 230,681,409	\$ —	\$ —		\$ 230,681,409	\$ —	\$ —	\$ —	
January 4, 2013	\$ 230,681,409	\$ 5,740,595	\$ —		\$ 224,940,814	\$ 2,084,457	\$ —	\$ 7,825,052	
February 4, 2013	\$ 224,940,814	\$ 2,356,596	\$ —		\$ 222,584,218	\$ 1,981,727	\$ —	\$ 4,338,323	
March 4, 2013	\$ 222,584,218	\$ 2,730,927	\$ —		\$ 219,853,292	\$ 1,770,085	\$ —	\$ 4,501,012	
April 4, 2013	\$ 219,853,292	\$ 3,900,558	\$ 2,677,489		\$ 213,275,244	\$ 1,935,178	\$ 18,050	\$ 5,853,787	
May 4, 2013	\$ 213,275,244	\$ 3,270,073	\$ —		\$ 210,005,171	\$ 1,846,576	\$ —	\$ 5,116,649	
June 4, 2013	\$ 210,005,171	\$ 3,318,319	\$ 108,251		\$ 206,578,601	\$ 1,977,416	\$ —	\$ 5,295,735	
July 3, 2013	\$ 206,578,601	\$ 3,769,179	\$ —		\$ 202,809,422	\$ 1,781,618	\$ —	\$ 5,550,798	
August 2, 2013	\$ 202,809,422	\$ 3,771,009	\$ —		\$ 199,038,413	\$ 1,805,042	\$ —	\$ 5,376,051	
September 3, 2013	\$ 199,038,413	\$ 4,097,386	\$ —	\$ 106,000	\$ 194,941,027	\$ 1,784,734	\$ —	\$ 5,988,120	
October 4, 2013	\$ 194,941,027	\$ 9,095,353	\$ —		\$ 185,845,674	\$ 1,608,996	\$ —	\$ 10,704,349	
November 4, 2013	\$ 185,845,674	\$ 4,099,288	\$ 305,000	\$ 333,333	\$ 181,441,387	\$ 1,634,167	\$ —	\$ 6,371,788	
December 4, 2013	\$ 181,441,387	\$ 4,282,874	\$ —	\$ 80,000	\$ 177,158,512	\$ 1,573,172	\$ —	\$ 5,936,046	
January 4, 2014	\$ 177,158,512	\$ 15,550,742	\$ —	\$ 12,383	\$ 161,607,770	\$ 1,555,000	\$ —	\$ 17,118,125	

Note Balance - Class A Notes

Payment Date	Beginning Principal	Principal Paydown	Ending Balance	Note Factor
December 19, 2012	\$ 129,300,000		\$129,300,000	1.000000
January 16, 2013	\$ 129,300,000	\$ 5,781,416	\$123,518,584	0.955287
February 19, 2013	\$ 123,518,584	\$ 1,576,420	\$121,942,164	0.943095
March 18, 2013	\$ 121,942,164	\$ 1,890,769	\$120,051,395	0.928472
April 16, 2013	\$ 120,051,395	\$ 5,375,752	\$114,675,643	0.886896
May 16, 2013	\$ 114,675,643	\$ 2,133,032	\$112,542,610	0.870399
June 17, 2013	\$ 112,542,610	\$ 2,273,025	\$110,269,586	0.852820
July 16, 2013	\$ 110,269,586	\$ 2,564,881	\$107,704,704	0.832983
August 16, 2013	\$ 107,704,704	\$ 2,566,154	\$105,138,550	0.813137
September 16, 2013	\$ 105,138,550	\$ 2,664,395	\$102,474,155	0.792530
October 16, 2013	\$ 102,474,155	\$ 7,022,406	\$ 95,451,748	0.738219
November 18, 2013	\$ 95,451,748	\$ 2,986,838	\$ 92,464,911	0.715119
December 16, 2013	\$ 92,464,911	\$ 2,907,939	\$ 89,556,972	0.692629
January 16, 2014	\$ 89,556,972	\$ 12,687,162	\$ 76,869,810	0.594507

* Principal Collections can potentially include fees and other payments

Pool Balance - End of Period

OBLIGOR NAME	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14
OBLIGOR #1	\$ 8,172,429	\$ 7,861,069	\$ 7,547,429	\$ 7,226,148	\$ 6,907,861	\$ 6,585,614	\$ 6,262,639	\$ 5,935,821	\$ 5,608,090	\$ 5,277,960	\$ 4,944,167	\$ 4,609,177	\$ 4,270,648	\$ —
OBLIGOR #2	\$ 5,052,335	\$ 4,572,047	\$ 4,087,313	\$ 3,594,431	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #3	\$ 9,230,769	\$ 8,846,154	\$ 8,461,538	\$ 8,076,923	\$ 7,692,308	\$ 7,307,692	\$ 6,923,077	\$ 6,538,462	\$ 6,153,846	\$ 5,769,231	\$ 5,384,615	\$ 5,000,000	\$ 4,615,385	\$ 4,230,769
OBLIGOR #4	\$ 11,292,550	\$ 10,871,709	\$ 10,447,046	\$ 10,009,339	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #5	\$ 12,555,645	\$ 12,555,645	\$ 12,555,645	\$ 12,555,645	\$ 12,198,390	\$ 11,833,442	\$ 11,468,786	\$ 11,096,603	\$ 10,724,397	\$ 10,348,377	\$ 9,965,083	\$ 9,581,282	\$ 9,190,380	\$ 8,798,641
OBLIGOR #6	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
OBLIGOR #7	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673
OBLIGOR #8	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000
OBLIGOR #9	\$ 3,822,324	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #10	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 966,343	\$ 933,243	\$ 899,586	\$ 865,897	\$ 831,664	\$ 797,375	\$ 762,784	\$ 727,670	\$ 692,464	\$ 656,749	\$ 620,917
OBLIGOR #11	\$ 3,758,211	\$ 3,563,606	\$ 3,367,447	\$ 3,167,242	\$ 2,968,011	\$ 2,766,494	\$ 2,564,157	\$ 2,359,611	\$ 2,154,121	\$ 1,947,038	\$ 1,737,864	\$ 1,527,555	\$ 1,315,235	\$ 1,101,651
OBLIGOR #12	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000	\$ 7,703,704	\$ 7,407,407	\$ 7,111,111	\$ 6,814,815	\$ 6,518,519	\$ 6,222,222	\$ 5,925,926	\$ 5,629,630	\$ 5,333,333	\$ 5,037,037
OBLIGOR #13	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
OBLIGOR #14	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000
OBLIGOR #15	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 4,880,240	\$ 4,760,835	\$ 4,640,408	\$ 4,517,666	\$ 4,395,155	\$ 4,270,380	\$ 4,145,750
OBLIGOR #16	\$ 15,000,000	\$ 15,000,000	\$ 14,573,778	\$ 14,128,579	\$ 13,693,352	\$ 13,249,064	\$ 12,804,749	\$ 12,351,575	\$ 11,897,986	\$ 11,439,710	\$ 10,972,886	\$ 10,505,051	\$ 10,028,879	\$ 9,551,290
OBLIGOR #17	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 9,711,183	\$ 9,428,358	\$ 9,140,353	\$ 8,852,490	\$ 8,559,565	\$ 8,266,576	\$ 7,971,001	\$ 7,670,547	\$ 7,369,711	\$ 7,064,121	\$ 6,757,933
OBLIGOR #18	\$ 13,749,133	\$ 13,749,133	\$ 13,749,133	\$ 13,749,133	\$ 11,749,133	\$ 11,389,840	\$ 11,030,718	\$ 10,665,363	\$ 10,299,863	\$ 9,931,335	\$ 9,556,937	\$ 9,249,519	\$ 8,801,783	\$ 8,420,762
OBLIGOR #18	\$ —	\$ —	\$ —	\$ —	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 1,913,989
OBLIGOR #19	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 9,711,251	\$ 9,422,842	\$ 9,131,539	\$ 8,840,000	\$ 8,548,491	\$ 8,256,982	\$ 7,965,473
OBLIGOR #20	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000
OBLIGOR #21	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 4,845,939	\$ 4,690,274	\$ 4,534,612	\$ 4,377,391	\$ 4,220,113	\$ 4,062,022	\$ 3,902,438	\$ 3,742,706	\$ 3,581,525	\$ 3,420,344
OBLIGOR #21	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 4,851,509	\$ 4,700,720	\$ 4,549,975	\$ 4,396,987	\$ 4,243,953	\$ 4,089,765	\$ 3,933,422	\$ 3,776,895	\$ 3,618,270	\$ 3,461,645
OBLIGOR #22	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 5,999,997
OBLIGOR #23	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
OBLIGOR #24	\$ 8,283,251	\$ 8,156,689	\$ 8,030,126	\$ 7,903,564	\$ 7,777,001	\$ 7,608,251	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #25	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000	\$ 7,900,000	\$ 7,800,000	\$ 7,700,000	\$ 7,600,000	\$ 7,200,000	\$ 7,100,000	\$ 7,000,000	\$ 6,900,000	\$ 6,800,000
OBLIGOR #25	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762
OBLIGOR #26	\$ —	\$ —	\$ —	\$ —	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
OBLIGOR #27	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 7,283,956	\$ 7,063,640	\$ 6,843,463	\$ 6,621,201	\$ 6,394,809	\$ 6,168,297	\$ 5,937,754
OBLIGOR #28	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
OBLIGOR #29	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 3,726,539	\$ 3,726,539	\$ 3,726,539
TOTAL	\$230,681,409	\$224,940,814	\$222,584,218	\$219,853,292	\$213,275,244	\$210,005,171	\$206,578,601	\$202,809,422	\$199,038,413	\$194,941,027	\$185,845,674	\$181,441,387	\$177,158,512	\$161,607,770



**Monthly Servicer Report
On Behalf of Hercules Capital Funding Trust 2012-1**

Prepared: For the collection period ending February 4, 2014

Hercules Capital Funding Trust 2012-1
Monthly Servicing Report for the Collection Period Ending February 4, 2014

Page 1 of 8

**Monthly Servicer Report
On Behalf of Hercules Capital Funding Trust 2012-1**

First Day of Collection Period
Last Day of Collection Period
Payment Date

*January 5, 2014
February 4, 2014
February 17, 2014*

Available Funds

On each Payment Date, payments on the Notes will be made from the following sources (collectively, "Available Funds"):

Obligor payments	
Interest Received	\$1,374,048
Principal Received	\$3,181,044
Other Obligor Payments	\$ 650,659
Obligor payments received with respect to the Loans during the preceding Collection Period;	\$5,205,750
Liquidation proceeds received with respect to the Loans during the preceding Collection Period;	\$ —
Interest earned on funds on deposit in the Collection Account, the Interest Reserve Account and the Expense Reserve Account;	\$ —
Proceeds from any optional sale of Loans;	\$ —
Payments made by the Seller, the Depositor or the Servicer in connection with the required repurchase or purchase of Loans; and	\$ —
Scheduled Payment Advances	\$ —
Total Available Funds	<u>\$5,205,750</u>

Hercules Capital Funding Trust 2012-1
Monthly Servicing Report for the Collection Period Ending February 4, 2014

Page 2 of 8

Waterfall Calculations

Interest Collections		\$ 1,374,048
(1) Trustee, the Owner Trustee, the Backup Servicer, the Custodian and the Lockbox Bank, pro rata, any accrued and unpaid fees, expenses and indemnities then due to each of them with rolling twelve-month limit of \$500K		
US Bank Trustee - Annual Administrative Fee	\$ 2,083	
US Bank Back Up Servicer - Annual Administrative Fee	\$ 2,117	
US Bank Custodian - Monthly Fees	\$ 150	
US Bank Lockbox Fees	\$ 758	
Total due to Trustee/Owner Trustee/Backup Servicer/Custodian/Lockbox Bank fees/Rating Agency		\$ 5,109
The Servicing Fee shall be equal to the sum of the product of: (i) one-twelfth of 2.00% (or, with respect to the first Collection Period, a fraction equal to the number of days from and including the Cutoff Date through and including January 15, 2013 over 360) and (ii) the Aggregate Outstanding Pool Balance as of the beginning of the related Collection Period.		
(2) Servicer or any Successor Servicer, any previously unreimbursed Scheduled Payment Advances, Servicing Advances, the Servicing Fee for the related calendar month, any supplemental servicing fees for the related calendar month, any reimbursements for mistaken deposits and other related amounts and certain other amounts due on the Loans that the Servicer is entitled to retain; to the Seller, amounts deposited into the Lockbox Account but not related to interest, principal or extension fees due on the Loans; a one-time servicer engagement fee to the Backup Servicer (upon becoming Successor Servicer) of \$125K; and costs and expenses, if any, incurred by the Trustee or by any Successor Servicer (including the Backup Servicer) in connection with the transfer of servicing to any Successor Servicer, which shall not exceed \$50K for a servicing transfer to the Backup Servicer or 175K to any other Successor Servicer		
First day of collection period	January 5, 2014	\$ —
Aggregate Outstanding Pool Balance as of beginning of Collection Period	\$ 178,725,896	
Applicable Servicing Fee %	2.00%	
Number of Days to calculate	0.08	
Total Servicing Fee		\$ 297,876
(3) Accrued interest due on the Notes, which is the sum of (i) the aggregate amount of interest due and accrued for the related Interest Period on the Notes; and (ii) the excess, if any, of the amount of interest remaining due and payable on the Notes on prior Payment Dates over the amounts in respect of interest actually paid on the Notes on such Payment Dates, plus interest on any such shortfall at the interest rate for the Notes		
Outstanding Balance of Notes After Last Payment Date	\$ 76,869,810	
Applicable Rate	3.32%	
Interest due and accrued for related interest period	\$ 212,673	
Interest unpaid and due from prior payment date	\$ —	
Plus interest on interest unpaid and due from prior payment date	\$ —	
Total Accrued Interest Due		\$ 212,673
(4) Principal on the Notes in the amounts required under "Principal Collections" below, but only to the extent not paid in full from Principal Collections		
Outstanding Balance of Notes After Last Payment Date	\$ 76,869,810	
Target Principal Amortization	\$ 2,208,438	
Principal Payments Received from Principal Collections	\$ (2,208,438)	
Principal Payments Received from Reserve Account	\$ —	
Principal Payments Received from Interest Collections	\$ —	\$ —
Note Balance after Principal Payment		\$74,661,372
(5) Pay each of the Trustee, the Owner Trustee, the Backup Servicer, any Successor Servicer, the Custodian and the Lockbox Bank, pro rata, any fees and expenses then due to such party that are in excess of the related cap or annual limitation		
		\$ —
(6) Pay all remaining amounts to the Certificateholder		
		858,390
Principal Collections		\$ 3,831,702
(1) Pay the amounts under "Interest Collections", but only to the extent not paid in full from Interest Collections		
		\$ —
(2) (A) for so long as no Rapid Amortization Event has occurred, to pay principal on the Notes in an amount equal to the excess, if any, of the outstanding principal amount of the Notes over the Borrowing Base and (B) following the occurrence of any Rapid Amortization Event, to pay outstanding principal on the Notes until the outstanding principal balance of the Notes is reduced to zero		
		\$ 2,208,438
(3) Pay the remaining outstanding principal balance of the Notes on the Legal Final Payment Date		
		\$ —
(4) The amount on deposit in the Reserve Account is more than the Reserve Account Required Balance, to the Certificateholder, the balance in the Reserve Account that is in excess of 7.5% of the Aggregate Outstanding Principal Balance of the Notes after taking into account paydowns on the Notes made on the applicable Payment Date		
		\$ (165,633)
(5) Pay the amounts referred to in clause (5) under "Interest Collections" above, but only to the extent not paid in full from Interest Collections;		
		\$ —
(6) Pay all remaining amounts to the Certificateholder		
		\$ 1,788,897

Borrowing Base and Required Note Payments

As of: February 4, 2014

First Day of Collection Period
Last Day of Collection Period
Payment Date

January 5, 2014
February 4, 2014
February 17, 2014

Borrowing Base			
	Adjusted Pool Balance		
		Pool Balance	\$158,426,727
		Total Excess Concentration Amount	\$ (38,005,160)
		Outstanding Balance of all Delinquent Loans	\$ —
		Outstanding Balance of all Restructured Loans	\$ —
	Total Adjusted Pool Balance		\$120,421,567
	Advance Rate		62.0%
			\$ 74,661,372
Borrowing Base			
	Beginning Outstanding Note Balance		\$ 76,869,810
	Rapid Amortization		\$ —
Required Payment on Notes			\$ 2,208,438

**Rapid Amortization Event
Restructured Loan**

Loan that has been, or in accordance with the Credit Monitoring Guidelines is required to be, modified or restructured to extend the maturity thereof or reduce the amount (other than by reason of the repayment thereof) or extend the time for payment of principal thereof, in each case as a result of the Obligor's material financial underperformance, distress or default. Such Loan shall cease to be a Restructured Loan when such Loan has been performing for at least six consecutive months since the date the most recent modification was made and is no longer required to be so modified or restructured in accordance with the Credit Monitoring Guidelines.

<u>Reporting Date</u>	<u>Obligor Name</u>	<u>Modification Date</u>	<u>Loan Balance</u>	<u>Total Restructured Amt in last 6 months</u>
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Delinquent Loan

Loan which is more than forty-five (45) days delinquent in payment; provided, however, that any Loan that has been substituted and replaced by the Issuer with a Substitute Loan pursuant to Section 2.04 and Section 2.06 will not be deemed to be a Delinquent Loan.

	<u>Days of Delinquency</u>			<u>Total</u>
	<u>31 to 59</u>	<u>60 to 89</u>	<u>90+</u>	
N/A	\$ —	\$ —	\$ —	\$ —
Total	\$ —	\$ —	\$ —	\$ —

Defaulted Loan

Loan in the Collateral as to which the earliest of the following has occurred: (i) any payment, or any part of any payment in excess of 90%, due under such Loan (taking into account any waivers or modifications granted by the Servicer on such Loan) has become 120 days or more delinquent, whether or not the Servicer has foreclosed upon the related Collateral or if the related obligor is insolvent or has declared bankruptcy and the Loan is more than 180 days delinquent; (ii) the Servicer has foreclosed upon and sold the related collateral; (iii) 90 days has elapsed since the related Collateral was foreclosed upon by the Servicer; or (iv) the Servicer has determined in accordance with its customary practices that the Loan is uncollectible or the final recoverable amounts have been received.

<u>Reporting Date</u>	<u>Obligor Name</u>	<u>Defaulted Date</u>	<u>Loan Balance</u>	<u>Days of Default</u>
N/A				

Aggregate Outstanding Principal Balance of the Notes exceeds the Borrowing Base for a period of three (3) consecutive calendar months

<u>Date</u>	<u>Ending Outstanding Note Balances</u>	<u>Borrowing Base</u>	<u>Balance > Borrowing Base</u>
N/A			

Loans in the Collateral consist of Loans to 10 or fewer Obligor

	<u>Obligor Count</u>	<u>Count > 10</u>
N/A		

An Event of Default

N/A

Pool Balance, Note and General Reserve Schedules

Pool Balance			Note Balances							
Ending Collection Period Date	Beginning Pool Balance	Ending Pool Balance	Payment Date	Beginning Balance	Principal Payment	Ending Balance	Note Factor	Note Interest Paid	Cumulative Interest Paid	
January 4, 2013	\$230,681,409	\$224,940,814	January 16, 2013	129,300,000	5,781,416	123,518,584	0.9553	321,957	321,957	
February 4, 2013	\$224,940,814	\$222,584,218	February 19, 2013	123,518,584	1,576,420	121,942,164	0.9431	375,908	697,865	
March 4, 2013	\$222,584,218	\$219,853,292	March 18, 2013	121,942,164	1,890,769	120,051,395	0.9285	337,373	1,035,239	
April 4, 2013	\$219,853,292	\$213,275,244	April 16, 2013	120,051,395	5,375,752	114,675,643	0.8869	332,142	1,367,381	
May 4, 2013	\$213,275,244	\$210,005,171	May 16, 2013	114,675,643	2,133,032	112,542,610	0.8704	317,269	1,684,650	
June 4, 2013	\$210,005,171	\$206,578,601	June 17, 2013	112,542,610	2,273,025	110,269,586	0.8528	311,368	1,996,018	
July 3, 2013	\$206,578,601	\$202,809,422	July 16, 2013	110,269,586	2,564,881	107,704,704	0.8330	305,079	2,301,097	
August 2, 2013	\$202,809,422	\$199,038,413	August 16, 2013	107,704,704	2,566,154	105,138,550	0.8131	297,983	2,599,080	
September 3, 2013	\$199,038,413	\$194,941,027	September 16, 2013	105,138,550	2,664,395	102,474,155	0.7925	290,883	2,889,963	
October 4, 2013	\$194,941,027	\$185,845,674	October 16, 2013	102,474,155	7,022,406	95,451,748	0.7382	283,059	3,173,022	
November 4, 2013	\$185,845,674	\$181,441,387	November 18, 2013	95,451,748	2,986,838	92,464,911	0.7151	264,083	3,437,106	
December 4, 2013	\$181,441,387	\$177,158,512	December 16, 2013	92,464,911	2,907,939	89,556,972	0.6926	255,820	3,692,925	
January 4, 2014	\$177,158,512	\$161,607,770	January 16, 2014	89,556,972	12,687,162	76,869,810	0.5945	247,774	3,940,699	
February 4, 2014	\$161,607,770	\$158,426,727	February 17, 2014	76,869,810	2,208,438	74,661,372	0.5774	212,673	4,153,373	

General Reserve Account

Payment Date	Beginning Balance	Plus: Required Deposits	Plus: Interest	Less: Excess over General Reserve Account Required Balance	Less: Withdrawal for Insufficient Funds for Required Payments	Less: Withdrawal due to Event of Default	Ending Balance	Reserve Balance as a % of the Outstanding Principal Balance of the Notes
January 16, 2013	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	0.00%
February 19, 2013	\$ —	\$ 390,088	\$ —	\$ —	\$ —	\$ —	\$ 390,088	0.32%
March 16, 2013	\$ 390,088	\$ 420,079	\$ —	\$ —	\$ —	\$ —	\$ 810,167	0.66%
April 16, 2013	\$ 810,167	\$ —	\$ —	\$ —	\$ 243,520	\$ —	\$ 566,646	0.47%
May 16, 2013	\$ 566,646	\$ 568,520	\$ —	\$ —	\$ —	\$ —	\$ 1,135,167	0.99%
June 17, 2013	\$1,135,167	\$ 522,647	\$ —	\$ —	\$ —	\$ —	\$ 1,657,814	1.47%
July 16, 2013	\$1,657,814	\$ 602,149	\$ —	\$ —	\$ —	\$ —	\$ 2,259,963	2.05%
August 16, 2013	\$2,259,963	\$ 602,427	\$ —	\$ —	\$ —	\$ —	\$ 2,862,390	2.66%
September 16, 2013	\$2,862,390	\$ 769,496	\$ —	\$ —	\$ —	\$ —	\$ 3,631,886	3.45%
October 16, 2013	\$3,631,886	\$ 1,036,473	\$ —	\$ —	\$ —	\$ —	\$ 4,668,359	4.56%
November 18, 2013	\$4,668,359	\$ 875,391	\$ —	\$ —	\$ —	\$ —	\$ 5,543,750	5.81%
December 16, 2013	\$5,543,750	\$ 727,468	\$ —	\$ —	\$ —	\$ —	\$ 6,271,218	6.78%
January 16, 2014	\$6,271,218	\$ —	\$ —	\$ 505,982	\$ —	\$ —	\$ 5,765,236	7.50%
February 17, 2014	\$5,765,236	\$ —	\$ —	\$ 165,633	\$ —	\$ —	\$ 5,599,603	7.50%

Pool Balance (by Obligor) Concentration

Obligor Count 21

<u>Loan Status</u>	<u>Loan Balance</u>	<u>% of Loan Balance</u>
Current	\$158,426,727	100%
Restructured	\$ —	0%
Defaulted	\$ —	0%
Delinquent	\$ —	0%
TOTAL	<u>\$158,426,727</u>	<u>100%</u>

Concentration Limits percentage of Loan Balance 5% 23% 44%
Concentration Limits in Dollars \$ 7,921,336 \$ 36,438,147 \$ 69,707,760

Excess Concentration	<u>Single Obligor</u>	<u>Top Five</u>	<u>Top Ten</u>
OBLIGOR #14	\$ (6,210,396)		
OBLIGOR #8	\$ (5,279,901)		
OBLIGOR #25	\$ (3,293,426)		
OBLIGOR #18	\$ (2,413,414)		
OBLIGOR #26	\$ (2,078,664)	\$ (22,444,335)	
OBLIGOR #13	\$ (2,078,664)		
OBLIGOR #23	\$ (2,078,664)		
OBLIGOR #28	\$ (2,078,664)		
OBLIGOR #7	\$ (1,840,336)		
OBLIGOR #16	\$ (1,147,428)		\$ (38,005,160)
OBLIGOR #5	\$ (481,551)		
Total	<u>\$ (28,981,107)</u>	<u>\$ (22,444,335)</u>	<u>\$ (38,005,160)</u>

Total Excess Concentration Amount \$ (38,005,160)
Adjusted Pool Balance \$ 120,421,567

Pool Balance and Note Schedules

Pool Balance									
Ending Collection Period Date	Beginning Principal	Principal Collections*	Adjustment For Substitution	Other Collections	Ending Balance	Collateral Interest Received	Other Collections	Total Collections	
December 19, 2012	\$ 230,681,409	\$ —	\$ —		\$ 230,681,409	\$ —	\$ —	\$ —	
January 4, 2013	\$ 230,681,409	\$ 5,740,595	\$ —		\$ 224,940,814	\$ 2,084,457	\$ —	\$ 7,825,052	
February 4, 2013	\$ 224,940,814	\$ 2,356,596	\$ —		\$ 222,584,218	\$ 1,981,727	\$ —	\$ 4,338,323	
March 4, 2013	\$ 222,584,218	\$ 2,730,927	\$ —		\$ 219,853,292	\$ 1,770,085	\$ —	\$ 4,501,012	
April 4, 2013	\$ 219,853,292	\$ 3,900,558	\$ 2,677,489		\$ 213,275,244	\$ 1,935,178	\$ 18,050	\$ 5,853,787	
May 4, 2013	\$ 213,275,244	\$ 3,270,073	\$ —		\$ 210,005,171	\$ 1,846,576	\$ —	\$ 5,116,649	
June 4, 2013	\$ 210,005,171	\$ 3,318,319	\$ 108,251		\$ 206,578,601	\$ 1,977,416	\$ —	\$ 5,295,735	
July 3, 2013	\$ 206,578,601	\$ 3,769,179	\$ —		\$ 202,809,422	\$ 1,781,618	\$ —	\$ 5,550,798	
August 2, 2013	\$ 202,809,422	\$ 3,771,009	\$ —		\$ 199,038,413	\$ 1,805,042	\$ —	\$ 5,376,051	
September 3, 2013	\$ 199,038,413	\$ 4,097,386	\$ —	\$ 106,000	\$ 194,941,027	\$ 1,784,734	\$ —	\$ 5,988,120	
October 4, 2013	\$ 194,941,027	\$ 9,095,353	\$ —		\$ 185,845,674	\$ 1,608,996	\$ —	\$ 10,704,349	
November 4, 2013	\$ 185,845,674	\$ 4,099,288	\$ 305,000	\$ 333,333	\$ 181,441,387	\$ 1,634,167	\$ —	\$ 6,371,788	
December 4, 2013	\$ 181,441,387	\$ 4,282,874	\$ —	\$ 80,000	\$ 177,158,512	\$ 1,573,172	\$ —	\$ 5,936,046	
January 4, 2014	\$ 177,158,512	\$ 15,550,742	\$ —	\$ 12,383	\$ 161,607,770	\$ 1,555,000	\$ —	\$ 17,118,125	
February 4, 2014	\$ 161,607,770	\$ 3,181,044	\$ —	\$ 650,659	\$ 158,426,727	\$ 1,374,048	\$ —	\$ 5,205,750	

Note Balance - Class A Notes				
Payment Date	Beginning Principal	Principal Paydown	Ending Balance	Note Factor
December 19, 2012	\$ 129,300,000		\$ 129,300,000	1.000000
January 16, 2013	\$ 129,300,000	\$ 5,781,416	\$ 123,518,584	0.955287
February 19, 2013	\$ 123,518,584	\$ 1,576,420	\$ 121,942,164	0.943095
March 18, 2013	\$ 121,942,164	\$ 1,890,769	\$ 120,051,395	0.928472
April 16, 2013	\$ 120,051,395	\$ 5,375,752	\$ 114,675,643	0.886896
May 16, 2013	\$ 114,675,643	\$ 2,133,032	\$ 112,542,610	0.870399
June 17, 2013	\$ 112,542,610	\$ 2,273,025	\$ 110,269,586	0.852820
July 16, 2013	\$ 110,269,586	\$ 2,564,881	\$ 107,704,704	0.832983
August 16, 2013	\$ 107,704,704	\$ 2,566,154	\$ 105,138,550	0.813137
September 16, 2013	\$ 105,138,550	\$ 2,664,395	\$ 102,474,155	0.792530
October 16, 2013	\$ 102,474,155	\$ 7,022,406	\$ 95,451,748	0.738219
November 18, 2013	\$ 95,451,748	\$ 2,986,838	\$ 92,464,911	0.715119
December 16, 2013	\$ 92,464,911	\$ 2,907,939	\$ 89,556,972	0.692629
January 16, 2014	\$ 89,556,972	\$ 12,687,162	\$ 76,869,810	0.594507
February 17, 2014	\$ 76,869,810	\$ 2,208,438	\$ 74,661,372	0.577427

* Principal Collections can potentially include fees and other payments

Pool Balance - End of Period

OBLIGOR NAME	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14
OBLIGOR #1	\$ 8,172,429	\$ 7,861,069	\$ 7,547,429	\$ 7,226,148	\$ 6,907,861	\$ 6,585,614	\$ 6,262,639	\$ 5,935,821	\$ 5,608,090	\$ 5,277,960	\$ 4,944,167	\$ 4,609,177	\$ 4,270,648	\$ —	\$ —
OBLIGOR #2	\$ 5,052,335	\$ 4,572,047	\$ 4,087,313	\$ 3,594,431	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #3	\$ 9,230,769	\$ 8,846,154	\$ 8,461,538	\$ 8,076,923	\$ 7,692,308	\$ 7,307,692	\$ 6,923,077	\$ 6,538,462	\$ 6,153,846	\$ 5,769,231	\$ 5,384,615	\$ 5,000,000	\$ 4,615,385	\$ 4,230,769	\$ 3,846,154
OBLIGOR #4	\$ 11,292,550	\$ 10,871,709	\$ 10,447,046	\$ 10,009,339	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #5	\$ 12,555,645	\$ 12,555,645	\$ 12,555,645	\$ 12,555,645	\$ 12,198,390	\$ 11,833,442	\$ 11,468,786	\$ 11,096,603	\$ 10,724,397	\$ 10,348,377	\$ 9,965,083	\$ 9,581,282	\$ 9,190,380	\$ 8,798,641	\$ 8,402,887
OBLIGOR #6	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
OBLIGOR #7	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673
OBLIGOR #8	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000
OBLIGOR #9	\$ 3,822,324	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #10	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 966,343	\$ 933,243	\$ 899,586	\$ 865,897	\$ 831,664	\$ 797,375	\$ 762,784	\$ 727,670	\$ 692,464	\$ 656,749	\$ 620,917	\$ 584,768
OBLIGOR #11	\$ 3,758,211	\$ 3,563,606	\$ 3,367,447	\$ 3,167,242	\$ 2,968,011	\$ 2,766,494	\$ 2,564,157	\$ 2,359,611	\$ 2,154,121	\$ 1,947,038	\$ 1,737,864	\$ 1,527,555	\$ 1,315,235	\$ 1,101,651	\$ 886,411
OBLIGOR #12	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000	\$ 7,703,704	\$ 7,407,407	\$ 7,111,111	\$ 6,814,815	\$ 6,518,519	\$ 6,222,222	\$ 5,925,926	\$ 5,629,630	\$ 5,333,333	\$ 5,037,037	\$ 4,740,741
OBLIGOR #13	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
OBLIGOR #14	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000
OBLIGOR #15	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 4,880,240	\$ 4,760,835	\$ 4,640,408	\$ 4,517,666	\$ 4,395,155	\$ 4,270,380	\$ 4,145,750	\$ 4,020,052
OBLIGOR #16	\$ 15,000,000	\$ 15,000,000	\$ 14,573,778	\$ 14,128,579	\$ 13,693,352	\$ 13,249,064	\$ 12,804,749	\$ 12,351,575	\$ 11,897,986	\$ 11,439,710	\$ 10,972,886	\$ 10,505,051	\$ 10,028,879	\$ 9,551,290	\$ 9,068,764
OBLIGOR #17	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 9,711,183	\$ 9,428,358	\$ 9,140,353	\$ 8,852,490	\$ 8,559,565	\$ 8,266,576	\$ 7,971,001	\$ 7,670,547	\$ 7,369,711	\$ 7,064,121	\$ 6,757,933	\$ 6,449,041
OBLIGOR #18	\$ 13,749,133	\$ 13,749,133	\$ 13,749,133	\$ 13,749,133	\$ 11,749,133	\$ 11,389,840	\$ 11,030,718	\$ 10,665,363	\$ 10,299,863	\$ 9,931,335	\$ 9,556,937	\$ 9,249,519	\$ 8,801,783	\$ 8,420,762	\$ 8,420,762
OBLIGOR #18	\$ —	\$ —	\$ —	\$ —	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 1,913,989	\$ 1,913,989
OBLIGOR #19	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 9,711,251	\$ 9,422,842	\$ 9,131,539	\$ 8,840,130	\$ 8,548,721	\$ 8,257,312	\$ 7,965,903	\$ 7,674,494
OBLIGOR #20	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000
OBLIGOR #21	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 4,845,939	\$ 4,690,274	\$ 4,534,612	\$ 4,377,391	\$ 4,220,113	\$ 4,062,022	\$ 3,902,438	\$ 3,742,706	\$ 3,581,525	\$ —	\$ —
OBLIGOR #21	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 4,851,509	\$ 4,700,720	\$ 4,549,975	\$ 4,396,987	\$ 4,243,953	\$ 4,089,765	\$ 3,933,422	\$ 3,776,895	\$ 3,618,270	\$ —	\$ —
OBLIGOR #22	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 5,499,997	\$ 5,333,329
OBLIGOR #23	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
OBLIGOR #24	\$ 8,283,251	\$ 8,156,689	\$ 8,030,126	\$ 7,903,564	\$ 7,777,001	\$ 7,608,251	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #25	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000	\$ 7,900,000	\$ 7,800,000	\$ 7,700,000	\$ 7,600,000	\$ 7,200,000	\$ 7,100,000	\$ 7,000,000	\$ 6,900,000	\$ 6,800,000	\$ 6,700,000
OBLIGOR #25	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762
OBLIGOR #26	\$ —	\$ —	\$ —	\$ —	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
OBLIGOR #27	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 7,283,956	\$ 7,063,640	\$ 6,843,463	\$ 6,621,201	\$ 6,394,809	\$ 6,168,297	\$ 5,937,754	\$ 5,706,912	\$ 5,473,884
OBLIGOR #28	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
OBLIGOR #29	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 3,726,539	\$ 3,726,539	\$ 3,726,539	\$ 3,726,539
TOTAL	\$230,681,409	\$224,940,814	\$222,584,218	\$219,853,292	\$213,275,244	\$210,005,171	\$206,578,601	\$202,809,422	\$199,038,413	\$194,941,027	\$185,845,674	\$181,441,387	\$177,158,512	\$161,607,770	\$158,426,727



**Monthly Servicer Report
On Behalf of Hercules Capital Funding Trust 2012-1**

Prepared: For the collection period ending March 4, 2014

Hercules Capital Funding Trust 2012-1
Monthly Servicing Report for the Collection Period Ending March 4, 2014

Page 1 of 8

Monthly Servicer Report
On Behalf of Hercules Capital Funding Trust 2012-1

First Day of Collection Period
Last Day of Collection Period
Payment Date

February 5, 2014
March 4, 2014
March 17, 2014

Available Funds

On each Payment Date, payments on the Notes will be made from the following sources (collectively, "Available Funds"):

Obligor payments	
Interest Received	\$ 1,360,269
Principal Received	\$ 16,715,823
Other Obligor Payments	\$ 661,525
Obligor payments received with respect to the Loans during the preceding Collection Period;	<u>\$ 18,737,617</u>
Liquidation proceeds received with respect to the Loans during the preceding Collection Period;	\$ —
Interest earned on funds on deposit in the Collection Account, the Interest Reserve Account and the Expense Reserve Account;	\$ —
Proceeds from any optional sale of Loans;	\$ —
Payments made by the Seller, the Depositor or the Servicer in connection with the required repurchase or purchase of Loans; and	\$ —
Scheduled Payment Advances	\$ —
Total Available Funds	<u><u>\$ 18,737,617</u></u>

Hercules Capital Funding Trust 2012-1
Monthly Servicing Report for the Collection Period Ending March 4, 2014

Page 2 of 8

Waterfall Calculations

Interest Collections		\$ 1,360,269
(1) Trustee, the Owner Trustee, the Backup Servicer, the Custodian and the Lockbox Bank, pro rata, any accrued and unpaid fees, expenses and indemnities then due to each of them with rolling twelve-month limit of \$500K		
US Bank Trustee - Annual Administrative Fee	\$ 2,083	
US Bank Back Up Servicer - Annual Administrative Fee	\$ 2,000	
US Bank Custodian - Monthly Fees	\$ 150	
US Bank Lockbox Fees	\$ —	
Total due to Trustee/Owner Trustee/Backup Servicer/Custodian/Lockbox Bank fees/Rating Agency		\$ 4,234
The Servicing Fee shall be equal to the sum of the product of: (i) one-twelfth of 2.00% (or, with respect to the first Collection Period, a fraction equal to the number of days from and including the Cutoff Date through and including January 15, 2013 over 360) and (ii) the Aggregate Outstanding Pool Balance as of the beginning of the related Collection Period.		
(2) Servicer or any Successor Servicer, any previously unreimbursed Scheduled Payment Advances, Servicing Advances, the Servicing Fee for the related calendar month, any supplemental servicing fees for the related calendar month, any reimbursements for mistaken deposits and other related amounts and certain other amounts due on the Loans that the Servicer is entitled to retain; to the Seller, amounts deposited into the Lockbox Account but not related to interest, principal or extension fees due on the Loans; a one-time servicer engagement fee to the Backup Servicer (upon becoming Successor Servicer) of \$125K; and costs and expenses, if any, incurred by the Trustee or by any Successor Servicer (including the Backup Servicer) in connection with the transfer of servicing to any Successor Servicer, which shall not exceed \$50K for a servicing transfer to the Backup Servicer or 175K to any other Successor Servicer		
First day of collection period	February 5, 2014	
Aggregate Outstanding Pool Balance as of beginning of Collection Period	\$ 163,632,477	
Applicable Servicing Fee %	2.00%	
Number of Days to calculate	0.08	
Total Servicing Fee		\$ 272,721
(3) Accrued interest due on the Notes, which is the sum of (i) the aggregate amount of interest due and accrued for the related Interest Period on the Notes; and (ii) the excess, if any, of the amount of interest remaining due and payable on the Notes on prior Payment Dates over the amounts in respect of interest actually paid on the Notes on such Payment Dates, plus interest on any such shortfall at the interest rate for the Notes		
Outstanding Balance of Notes After Last Payment Date	\$ 74,661,372	
Applicable Rate	3.32%	
Interest due and accrued for related interest period	\$ 206,563	
Interest unpaid and due from prior payment date	\$ —	
Plus interest on interest unpaid and due from prior payment date	\$ —	
Total Accrued Interest Due		\$ 206,563
(4) Principal on the Notes in the amounts required under "Principal Collections" below, but only to the extent not paid in full from Principal Collections		
Outstanding Balance of Notes After Last Payment Date	\$ 74,661,372	
Target Principal Amortization	\$ 10,879,422	
Principal Payments Received from Principal Collections	\$ (10,879,422)	
Principal Payments Received from Reserve Account	\$ —	
Principal Payments Received from Interest Collections	\$ —	
Note Balance after Principal Payment		\$63,781,949
(5) Pay each of the Trustee, the Owner Trustee, the Backup Servicer, any Successor Servicer, the Custodian and the Lockbox Bank, pro rata, any fees and expenses then due to such party that are in excess of the related cap or annual limitation		
		\$ —
(6) Pay all remaining amounts to the Certificateholder		
		876,752
Principal Collections		\$17,377,348
(1) Pay the amounts under "Interest Collections", but only to the extent not paid in full from Interest Collections		
		\$ —
(2) (A) for so long as no Rapid Amortization Event has occurred, to pay principal on the Notes in an amount equal to the excess, if any, of the outstanding principal amount of the Notes over the Borrowing Base and (B) following the occurrence of any Rapid Amortization Event, to pay outstanding principal on the Notes until the outstanding principal balance of the Notes is reduced to zero		
		\$10,879,422
(3) Pay the remaining outstanding principal balance of the Notes on the Legal Final Payment Date		
		\$ —
(4) The amount on deposit in the Reserve Account is more than the Reserve Account Required Balance, to the Certificateholder, the balance in the Reserve Account that is in excess of 7.5% of the Aggregate Outstanding Principal Balance of the Notes after taking into account paydowns on the Notes made on the applicable Payment Date		
		\$ (815,957)
(5) Pay the amounts referred to in clause (5) under "Interest Collections" above, but only to the extent not paid in full from Interest Collections;		
		\$ —
(6) Pay all remaining amounts to the Certificateholder		
		\$ 7,313,882

Borrowing Base and Required Note Payments

As of: March 4, 2014

First Day of Collection Period February 5, 2014
 Last Day of Collection Period March 4, 2014
 Payment Date March 17, 2014

Borrowing Base			
	Adjusted Pool Balance		
		Pool Balance	\$141,710,903
		Total Excess Concentration Amount	\$(38,836,792)
		Outstanding Balance of all Delinquent Loans	\$ —
		Outstanding Balance of all Restructured Loans	\$ —
	Total Adjusted Pool Balance		\$102,874,112
	Advance Rate		62.0%
			\$ 63,781,949
Borrowing Base			
	Beginning Outstanding Note Balance		\$ 74,661,372
	Rapid Amortization		\$ —
	Required Payment on Notes		\$ 10,879,422

**Rapid Amortization Event
Restructured Loan**

Loan that has been, or in accordance with the Credit Monitoring Guidelines is required to be, modified or restructured to extend the maturity thereof or reduce the amount (other than by reason of the repayment thereof) or extend the time for payment of principal thereof, in each case as a result of the Obligor's material financial underperformance, distress or default. Such Loan shall cease to be a Restructured Loan when such Loan has been performing for at least six consecutive months since the date the most recent modification was made and is no longer required to be so modified or restructured in accordance with the Credit Monitoring Guidelines.

<u>Reporting Date</u>	<u>Obligor Name</u>	<u>Modification Date</u>	<u>Loan Balance</u>	<u>Total Restructured Amt in last 6 months</u>
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Delinquent Loan

Loan which is more than forty-five (45) days delinquent in payment; provided, however, that any Loan that has been substituted and replaced by the Issuer with a Substitute Loan pursuant to Section 2.04 and Section 2.06 will not be deemed to be a Delinquent Loan.

	<u>Days of Delinquency</u>			<u>Total</u>
	<u>31 to 59</u>	<u>60 to 89</u>	<u>90+</u>	
N/A	\$ —	\$ —	\$ —	\$ —
Total	\$ —	\$ —	\$ —	\$ —

Defaulted Loan

Loan in the Collateral as to which the earliest of the following has occurred: (i) any payment, or any part of any payment in excess of 90%, due under such Loan (taking into account any waivers or modifications granted by the Servicer on such Loan) has become 120 days or more delinquent, whether or not the Servicer has foreclosed upon the related Collateral or if the related obligor is insolvent or has declared bankruptcy and the Loan is more than 180 days delinquent; (ii) the Servicer has foreclosed upon and sold the related collateral; (iii) 90 days has elapsed since the related Collateral was foreclosed upon by the Servicer; or (iv) the Servicer has determined in accordance with its customary practices that the Loan is uncollectible or the final recoverable amounts have been received.

<u>Reporting Date</u>	<u>Obligor Name</u>	<u>Defaulted Date</u>	<u>Loan Balance</u>	<u>Days of Default</u>
N/A				

Aggregate Outstanding Principal Balance of the Notes exceeds the Borrowing Base for a period of three (3) consecutive calendar months

<u>Date</u>	<u>Ending Outstanding Note Balances</u>	<u>Borrowing Base</u>	<u>Balance > Borrowing Base</u>
N/A			

Loans in the Collateral consist of Loans to 10 or fewer Obligor

	<u>Obligor Count</u>	<u>Count > 10</u>
N/A		

An Event of Default

N/A

Pool Balance, Note and General Reserve Schedules

Pool Balance			Note Balances							
Ending Collection Period Date	Beginning Pool Balance	Ending Pool Balance	Payment Date		Beginning Balance	Principal Payment	Ending Balance	Note Factor	Note Interest Paid	Cumulative Interest Paid
January 4, 2013	\$230,681,409	\$224,940,814	January 16, 2013		129,300,000	5,781,416	123,518,584	0.9553	321,957	321,957
February 4, 2013	\$224,940,814	\$222,584,218	February 19, 2013		123,518,584	1,576,420	121,942,164	0.9431	375,908	697,865
March 4, 2013	\$222,584,218	\$219,853,292	March 18, 2013		121,942,164	1,890,769	120,051,395	0.9285	337,373	1,035,239
April 4, 2013	\$219,853,292	\$213,275,244	April 16, 2013		120,051,395	5,375,752	114,675,643	0.8869	332,142	1,367,381
May 4, 2013	\$213,275,244	\$210,005,171	May 16, 2013		114,675,643	2,133,032	112,542,610	0.8704	317,269	1,684,650
June 4, 2013	\$210,005,171	\$206,578,601	June 17, 2013		112,542,610	2,273,025	110,269,586	0.8528	311,368	1,996,018
July 3, 2013	\$206,578,601	\$202,809,422	July 16, 2013		110,269,586	2,564,881	107,704,704	0.8330	305,079	2,301,097
August 2, 2013	\$202,809,422	\$199,038,413	August 16, 2013		107,704,704	2,566,154	105,138,550	0.8131	297,983	2,599,080
September 3, 2013	\$199,038,413	\$194,941,027	September 16, 2013		105,138,550	2,664,395	102,474,155	0.7925	290,883	2,889,963
October 4, 2013	\$194,941,027	\$185,845,674	October 16, 2013		102,474,155	7,022,406	95,451,748	0.7382	283,059	3,173,022
November 4, 2013	\$185,845,674	\$181,441,387	November 18, 2013		95,451,748	2,986,838	92,464,911	0.7151	264,083	3,437,106
December 4, 2013	\$181,441,387	\$177,158,512	December 16, 2013		92,464,911	2,907,939	89,556,972	0.6926	255,820	3,692,925
January 4, 2014	\$177,158,512	\$161,607,770	January 16, 2014		89,556,972	12,687,162	76,869,810	0.5945	247,774	3,940,699
February 4, 2014	\$161,607,770	\$158,426,727	February 17, 2014		76,869,810	2,208,438	74,661,372	0.5774	212,673	4,153,373
March 4, 2014	\$158,426,727	\$141,710,903	March 17, 2014		74,661,372	10,879,422	63,781,949	0.4933	206,563	4,359,936

General Reserve Account

Payment Date	Beginning Balance	Plus: Required Deposits	Plus: Interest	Less: Excess over General Reserve Account Required Balance	Less:		Ending Balance	Reserve Balance as a % of the Outstanding Principal Balance of the Notes
					Withdrawal for Insufficient Funds for Required Payments	Withdrawal due to Event of Default		
January 16, 2013	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	0.00%
February 19, 2013	\$ —	\$ 390,088	\$ —	\$ —	\$ —	\$ —	\$ 390,088	0.32%
March 16, 2013	\$ 390,088	\$ 420,079	\$ —	\$ —	\$ —	\$ —	\$ 810,167	0.66%
April 16, 2013	\$ 810,167	\$ —	\$ —	\$ —	\$ 243,520	\$ —	\$ 566,646	0.47%
May 16, 2013	\$ 566,646	\$ 568,520	\$ —	\$ —	\$ —	\$ —	\$ 1,135,167	0.99%
June 17, 2013	\$ 1,135,167	\$ 522,647	\$ —	\$ —	\$ —	\$ —	\$ 1,657,814	1.47%
July 16, 2013	\$ 1,657,814	\$ 602,149	\$ —	\$ —	\$ —	\$ —	\$ 2,259,963	2.05%
August 16, 2013	\$ 2,259,963	\$ 602,427	\$ —	\$ —	\$ —	\$ —	\$ 2,862,390	2.66%
September 16, 2013	\$ 2,862,390	\$ 769,496	\$ —	\$ —	\$ —	\$ —	\$ 3,631,886	3.45%
October 16, 2013	\$ 3,631,886	\$ 1,036,473	\$ —	\$ —	\$ —	\$ —	\$ 4,668,359	4.56%
November 18, 2013	\$ 4,668,359	\$ 875,391	\$ —	\$ —	\$ —	\$ —	\$ 5,543,750	5.81%
December 16, 2013	\$ 5,543,750	\$ 727,468	\$ —	\$ —	\$ —	\$ —	\$ 6,271,218	6.78%
January 16, 2014	\$ 6,271,218	\$ —	\$ —	\$ 505,982	\$ —	\$ —	\$ 5,765,236	7.50%
February 17, 2014	\$ 5,765,236	\$ —	\$ —	\$ 165,633	\$ —	\$ —	\$ 5,599,603	7.50%
March 17, 2014	\$ 5,599,603	\$ —	\$ —	\$ 815,957	\$ —	\$ —	\$ 4,783,646	7.50%

Pool Balance (by Obligor) Concentration

Obligor Count 20

<u>Loan Status</u>	<u>Loan Balance</u>	<u>% of Loan Balance</u>
Current	\$141,710,903	100%
Restructured	\$ —	0%
Defaulted	\$ —	0%
Delinquent	\$ —	0%
TOTAL	\$141,710,903	100%

Concentration Limits percentage of Loan Balance	5%	23%	44%
Concentration Limits in Dollars	\$ 7,085,545	\$ 32,593,508	\$ 62,352,797

	<u>Single Obligor</u>	<u>Top Five</u>	<u>Top Ten</u>
Excess Concentration			
OBLIGOR #14	\$ (6,592,921)		
OBLIGOR #25	\$ (4,029,217)		
OBLIGOR #18	\$ (3,249,205)		
OBLIGOR #26	\$ (2,914,455)		
OBLIGOR #13	\$ (2,914,455)	\$ (22,534,471)	
OBLIGOR #23	\$ (2,914,455)		
OBLIGOR #7	\$ (2,676,128)		
OBLIGOR #28	\$ (2,647,463)		
OBLIGOR #16	\$ (1,486,639)		
OBLIGOR #5	\$ (909,200)		\$ (38,836,792)
OBLIGOR #20	\$ (164,455)		
Total	\$ (30,498,592)	\$ (22,534,471)	\$ (38,836,792)

Total Excess Concentration Amount	\$ (38,836,792)
Adjusted Pool Balance	\$ 102,874,112

Pool Balance and Note Schedules

Pool Balance									
Ending Collection Period Date	Beginning Principal	Principal Collections*	Adjustment For Substitution	Other Collections	Ending Balance	Collateral Interest Received	Other Collections	Total Collections	
December 19, 2012	\$ 230,681,409	\$ —	\$ —		\$ 230,681,409	\$ —	\$ —	\$ —	\$ —
January 4, 2013	\$ 230,681,409	\$ 5,740,595	\$ —		\$ 224,940,814	\$ 2,084,457	\$ —	\$ 7,825,052	
February 4, 2013	\$ 224,940,814	\$ 2,356,596	\$ —		\$ 222,584,218	\$ 1,981,727	\$ —	\$ 4,338,323	
March 4, 2013	\$ 222,584,218	\$ 2,730,927	\$ —		\$ 219,853,292	\$ 1,770,085	\$ —	\$ 4,501,012	
April 4, 2013	\$ 219,853,292	\$ 3,900,558	\$ 2,677,489		\$ 213,275,244	\$ 1,935,178	\$ 18,050	\$ 5,853,787	
May 4, 2013	\$ 213,275,244	\$ 3,270,073	\$ —		\$ 210,005,171	\$ 1,846,576	\$ —	\$ 5,116,649	
June 4, 2013	\$ 210,005,171	\$ 3,318,319	\$ 108,251		\$ 206,578,601	\$ 1,977,416	\$ —	\$ 5,295,735	
July 3, 2013	\$ 206,578,601	\$ 3,769,179	\$ —		\$ 202,809,422	\$ 1,781,618	\$ —	\$ 5,550,798	
August 2, 2013	\$ 202,809,422	\$ 3,771,009	\$ —		\$ 199,038,413	\$ 1,805,042	\$ —	\$ 5,576,051	
September 3, 2013	\$ 199,038,413	\$ 4,097,386	\$ —	\$ 106,000	\$ 194,941,027	\$ 1,784,734	\$ —	\$ 5,988,120	
October 4, 2013	\$ 194,941,027	\$ 9,095,353	\$ —		\$ 185,845,674	\$ 1,608,996	\$ —	\$ 10,704,349	
November 4, 2013	\$ 185,845,674	\$ 4,099,288	\$ 305,000	\$ 333,333	\$ 181,441,387	\$ 1,634,167	\$ —	\$ 6,371,788	
December 4, 2013	\$ 181,441,387	\$ 4,282,874	\$ —	\$ 80,000	\$ 177,158,512	\$ 1,573,172	\$ —	\$ 5,936,046	
January 4, 2014	\$ 177,158,512	\$ 15,550,742	\$ —	\$ 12,383	\$ 161,607,770	\$ 1,555,000	\$ —	\$ 17,118,125	
February 4, 2014	\$ 161,607,770	\$ 3,181,044	\$ —	\$ 650,659	\$ 158,426,727	\$ 1,374,048	\$ —	\$ 5,205,750	
March 4, 2014	\$ 158,426,727	\$ 16,715,823	\$ —	\$ 661,525	\$ 141,710,903	\$ 1,360,269	\$ —	\$ 18,737,617	

Note Balance - Class A Notes

Payment Date	Beginning Principal	Principal Paydown	Ending Balance	Note Factor
December 19, 2012	\$ 129,300,000		\$129,300,000	1.000000
January 16, 2013	\$ 129,300,000	\$ 5,781,416	\$123,518,584	0.955287
February 19, 2013	\$ 123,518,584	\$ 1,576,420	\$121,942,164	0.943095
March 18, 2013	\$ 121,942,164	\$ 1,890,769	\$120,051,395	0.928472
April 16, 2013	\$ 120,051,395	\$ 5,375,752	\$114,675,643	0.886896
May 16, 2013	\$ 114,675,643	\$ 2,133,032	\$112,542,610	0.870399
June 17, 2013	\$ 112,542,610	\$ 2,273,025	\$110,269,586	0.852820
July 16, 2013	\$ 110,269,586	\$ 2,564,881	\$107,704,704	0.832983
August 16, 2013	\$ 107,704,704	\$ 2,566,154	\$105,138,550	0.813137
September 16, 2013	\$ 105,138,550	\$ 2,664,395	\$102,474,155	0.792530
October 16, 2013	\$ 102,474,155	\$ 7,022,406	\$ 95,451,748	0.738219
November 18, 2013	\$ 95,451,748	\$ 2,986,838	\$ 92,464,911	0.715119
December 16, 2013	\$ 92,464,911	\$ 2,907,939	\$ 89,556,972	0.692629
January 16, 2014	\$ 89,556,972	\$ 12,687,162	\$ 76,869,810	0.594507
February 17, 2014	\$ 76,869,810	\$ 2,208,438	\$ 74,661,372	0.577427
March 17, 2014	\$ 74,661,372	\$ 10,879,422	\$ 63,781,949	0.493287

* Principal Collections can potentially include fees and other payments

Pool Balance - End of Period

OBLIGOR NAME	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14
OBLIGOR #1	\$ 8,172,429	\$ 7,861,069	\$ 7,547,429	\$ 7,226,148	\$ 6,907,861	\$ 6,585,614	\$ 6,262,639	\$ 5,935,821	\$ 5,608,090	\$ 5,277,960	\$ 4,944,167	\$ 4,609,177	\$ 4,270,648	\$ —	\$ —	\$ —
OBLIGOR #2	\$ 5,052,335	\$ 4,572,047	\$ 4,087,313	\$ 3,594,431	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #3	\$ 9,230,769	\$ 8,846,154	\$ 8,461,538	\$ 8,076,923	\$ 7,692,308	\$ 7,307,692	\$ 6,923,077	\$ 6,538,462	\$ 6,153,846	\$ 5,769,231	\$ 5,384,615	\$ 5,000,000	\$ 4,615,385	\$ 4,230,769	\$ 3,846,154	\$ 3,461,539
OBLIGOR #4	\$ 11,292,550	\$ 10,871,709	\$ 10,447,046	\$ 10,009,339	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #5	\$ 12,555,645	\$ 12,555,645	\$ 12,555,645	\$ 12,555,645	\$ 12,198,390	\$ 11,833,442	\$ 11,468,786	\$ 11,096,603	\$ 10,724,397	\$ 10,348,377	\$ 9,965,083	\$ 9,581,282	\$ 9,190,380	\$ 8,798,641	\$ 8,402,887	\$ 7,994,745
OBLIGOR #6	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
OBLIGOR #7	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673
OBLIGOR #8	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 14,553,670	\$ 14,107,639	\$ 13,654,431	\$ 13,201,238	\$ 13,201,238	\$ —
OBLIGOR #9	\$ 3,822,324	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #10	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 966,343	\$ 933,243	\$ 899,586	\$ 865,897	\$ 831,664	\$ 797,375	\$ 762,784	\$ 727,670	\$ 692,464	\$ 656,749	\$ 620,917	\$ 584,768	\$ 547,801
OBLIGOR #11	\$ 3,758,211	\$ 3,563,606	\$ 3,367,447	\$ 3,167,242	\$ 2,968,011	\$ 2,766,494	\$ 2,564,157	\$ 2,359,611	\$ 2,154,121	\$ 1,947,038	\$ 1,737,864	\$ 1,527,555	\$ 1,315,235	\$ 1,101,651	\$ 886,411	\$ 668,839
OBLIGOR #12	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000	\$ 7,703,704	\$ 7,407,407	\$ 7,111,111	\$ 6,814,815	\$ 6,518,519	\$ 6,222,222	\$ 5,925,926	\$ 5,629,630	\$ 5,333,333	\$ 5,037,037	\$ 4,740,741	\$ 4,444,444
OBLIGOR #13	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
OBLIGOR #14	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 14,567,912	\$ 14,131,732
OBLIGOR #15	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 4,880,240	\$ 4,760,835	\$ 4,640,408	\$ 4,517,666	\$ 4,395,155	\$ 4,270,380	\$ 4,145,750	\$ 4,020,052	\$ 3,889,944
OBLIGOR #16	\$ 15,000,000	\$ 15,000,000	\$ 14,573,778	\$ 14,128,579	\$ 13,693,352	\$ 13,249,064	\$ 12,804,749	\$ 12,351,575	\$ 11,897,986	\$ 11,439,710	\$ 10,972,886	\$ 10,505,051	\$ 10,028,879	\$ 9,551,290	\$ 9,068,764	\$ 8,572,185
OBLIGOR #17	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 9,711,183	\$ 9,428,358	\$ 9,140,353	\$ 8,852,490	\$ 8,559,565	\$ 8,266,576	\$ 7,971,001	\$ 7,670,547	\$ 7,369,711	\$ 7,064,121	\$ 6,757,933	\$ 6,449,041	\$ 6,131,915
OBLIGOR #18	\$ 13,749,133	\$ 13,749,133	\$ 13,749,133	\$ 13,749,133	\$ 11,749,133	\$ 11,389,840	\$ 11,030,718	\$ 10,665,363	\$ 10,299,863	\$ 9,931,335	\$ 9,556,937	\$ 9,249,519	\$ 8,801,783	\$ 8,420,762	\$ 8,420,762	\$ 8,420,762
OBLIGOR #18	\$ —	\$ —	\$ —	\$ —	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 1,913,989	\$ 1,913,989
OBLIGOR #19	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 9,711,251	\$ 9,422,842	\$ 9,131,539	\$ 8,843,130	\$ 8,551,731	\$ 8,260,332	\$ 7,968,933	\$ 7,677,534	\$ 7,386,135
OBLIGOR #20	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000
OBLIGOR #21	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 4,845,939	\$ 4,690,274	\$ 4,534,612	\$ 4,377,391	\$ 4,220,113	\$ 4,062,022	\$ 3,902,438	\$ 3,742,706	\$ 3,581,525	\$ —	\$ —	\$ —
OBLIGOR #21	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 4,851,509	\$ 4,700,720	\$ 4,549,975	\$ 4,396,987	\$ 4,243,953	\$ 4,089,765	\$ 3,933,422	\$ 3,776,895	\$ 3,618,270	\$ —	\$ —	\$ —
OBLIGOR #22	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 5,833,332	\$ 5,666,665	\$ 5,499,997	\$ 5,333,329	\$ 5,166,662
OBLIGOR #23	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
OBLIGOR #24	\$ 8,283,251	\$ 8,156,689	\$ 8,030,126	\$ 7,903,564	\$ 7,777,001	\$ 7,608,251	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #25	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000	\$ 7,900,000	\$ 7,800,000	\$ 7,700,000	\$ 7,600,000	\$ 7,200,000	\$ 7,100,000	\$ 7,000,000	\$ 6,900,000	\$ 6,800,000	\$ 6,700,000	\$ 6,600,000
OBLIGOR #25	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762
OBLIGOR #26	\$ —	\$ —	\$ —	\$ —	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
OBLIGOR #27	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 7,283,956	\$ 7,063,640	\$ 6,843,463	\$ 6,621,201	\$ 6,394,809	\$ 6,168,297	\$ 5,937,754	\$ 5,706,912	\$ 5,473,884	\$ 5,233,631
OBLIGOR #28	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 9,733,008
OBLIGOR #29	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 3,726,539	\$ 3,726,539	\$ 3,726,539	\$ 3,726,539	\$ 3,726,539	\$ 3,726,539
TOTAL	\$230,681,409	\$224,940,814	\$222,584,218	\$219,853,292	\$213,275,244	\$210,005,171	\$206,578,601	\$202,809,422	\$199,038,413	\$194,941,027	\$185,845,674	\$181,441,387	\$177,158,512	\$161,607,770	\$158,426,727	\$141,710,903



**Monthly Servicer Report
On Behalf of Hercules Capital Funding Trust 2012-1**

Prepared: For the collection period ending April 4, 2014

Hercules Capital Funding Trust 2012-1
Monthly Servicing Report for the Collection Period Ending April 4, 2014

Monthly Servicer Report
On Behalf of Hercules Capital Funding Trust 2012-1

First Day of Collection Period
Last Day of Collection Period
Payment Date

March 5, 2014
April 4, 2014
April 15, 2014

Available Funds

On each Payment Date, payments on the Notes will be made from the following sources (collectively, "Available Funds"):

Obligor payments	
Interest Received	\$ 1,343,993
Principal Received	\$ 21,201,286
Other Obligor Payments	\$ 3,184,388
Obligor payments received with respect to the Loans during the preceding Collection Period;	\$ 25,729,667
Liquidation proceeds received with respect to the Loans during the preceding Collection Period;	\$ —
Interest earned on funds on deposit in the Collection Account, the Interest Reserve Account and the Expense Reserve Account;	\$ —
Proceeds from any optional sale of Loans;	\$ —
Payments made by the Seller, the Depositor or the Servicer in connection with the required repurchase or purchase of Loans; and	\$ —
Scheduled Payment Advances	\$ —
Total Available Funds	<u>\$ 25,729,667</u>

Hercules Capital Funding Trust 2012-1
Monthly Servicing Report for the Collection Period Ending April 4, 2014

Page 2 of 8

Waterfall Calculations

Interest Collections		\$ 1,343,993
(1) Trustee, the Owner Trustee, the Backup Servicer, the Custodian and the Lockbox Bank, pro rata, any accrued and unpaid fees, expenses and indemnities then due to each of them with rolling twelve-month limit of \$500K		
US Bank Trustee - Annual Administrative Fee	\$ 2,083	
US Bank Back Up Servicer - Annual Administrative Fee	\$ 2,000	
US Bank Custodian - Monthly Fees	\$ 150	
US Bank Lockbox Fees	\$ 289	
Total due to Trustee/Owner Trustee/Backup Servicer/Custodian/Lockbox Bank fees/Rating Agency		\$ 4,522
The Servicing Fee shall be equal to the sum of the product of: (i) one-twelfth of 2.00% (or, with respect to the first Collection Period, a fraction equal to the number of days from and including the Cutoff Date through and including January 15, 2013 over 360) and (ii) the Aggregate Outstanding Pool Balance as of the beginning of the related Collection Period.		
(2) Servicer or any Successor Servicer, any previously unreimbursed Scheduled Payment Advances, Servicing Advances, the Servicing Fee for the related calendar month, any supplemental servicing fees for the related calendar month, any reimbursements for mistaken deposits and other related amounts and certain other amounts due on the Loans that the Servicer is entitled to retain; to the Seller, amounts deposited into the Lockbox Account but not related to interest, principal or extension fees due on the Loans; a one-time servicer engagement fee to the Backup Servicer (upon becoming Successor Servicer) of \$125K; and costs and expenses, if any, incurred by the Trustee or by any Successor Servicer (including the Backup Servicer) in connection with the transfer of servicing to any Successor Servicer, which shall not exceed \$50K for a servicing transfer to the Backup Servicer or 175K to any other Successor Servicer		
First day of collection period	<i>March 5, 2014</i>	\$ —
Aggregate Outstanding Pool Balance as of beginning of Collection Period	\$ 160,448,520	
Applicable Servicing Fee %	2.00%	
Number of Days to calculate	0.08	
Total Servicing Fee		\$ 267,414
(3) Accrued interest due on the Notes, which is the sum of (i) the aggregate amount of interest due and accrued for the related Interest Period on the Notes; and (ii) the excess, if any, of the amount of interest remaining due and payable on the Notes on prior Payment Dates over the amounts in respect of interest actually paid on the Notes on such Payment Dates, plus interest on any such shortfall at the interest rate for the Notes		
<i>Outstanding Balance of Notes After Last Payment Date</i>	\$ 63,781,949	
<i>Applicable Rate</i>	3.32%	
<i>Interest due and accrued for related interest period</i>	\$ 176,463	
<i>Interest unpaid and due from prior payment date</i>	\$ —	
<i>Plus interest on interest unpaid and due from prior payment date</i>	\$ —	
Total Accrued Interest Due		\$ 176,463
(4) Principal on the Notes in the amounts required under "Principal Collections" below, but only to the extent not paid in full from Principal Collections		
Outstanding Balance of Notes After Last Payment Date	\$ 63,781,949	
Target Principal Amortization	\$ 14,286,693	
Principal Payments Received from Principal Collections	\$ (14,286,693)	
Principal Payments Received from Reserve Account	\$ —	
Principal Payments Received from Interest Collections	\$ —	\$ —
Note Balance after Principal Payment		\$49,495,256
(5) Pay each of the Trustee, the Owner Trustee, the Backup Servicer, any Successor Servicer, the Custodian and the Lockbox Bank, pro rata, any fees and expenses then due to such party that are in excess of the related cap or annual limitation		
		\$ —
(6) Pay all remaining amounts to the Certificateholder		
		895,593
Principal and Other Obligor Payment Collections		\$24,385,674
(1) Pay the amounts under "Interest Collections", but only to the extent not paid in full from Interest Collections		
		\$ —
(2) (A) for so long as no Rapid Amortization Event has occurred, to pay principal on the Notes in an amount equal to the excess, if any, of the outstanding principal amount of the Notes over the Borrowing Base and (B) following the occurrence of any Rapid Amortization Event, to pay outstanding principal on the Notes until the outstanding principal balance of the Notes is reduced to zero		
		\$14,286,693
(3) Pay the remaining outstanding principal balance of the Notes on the Legal Final Payment Date		
		\$ —
(4) The amount on deposit in the Reserve Account is more than the Reserve Account Required Balance, to the Certificateholder, the balance in the Reserve Account that is in excess of 7.5% of the Aggregate Outstanding Principal Balance of the Notes after taking into account paydowns on the Notes made on the applicable Payment Date		
		\$ (1,071,502)
(5) Pay the amounts referred to in clause (5) under "Interest Collections" above, but only to the extent not paid in full from Interest Collections;		
		\$ —
(6) Pay all remaining amounts to the Certificateholder		
		\$11,170,483

Borrowing Base and Required Note Payments

As of: April 4, 2014

First Day of Collection Period *March 5, 2014*
 Last Day of Collection Period *April 4, 2014*
 Payment Date *April 15, 2014*

Borrowing Base			
	Adjusted Pool Balance		
	Pool Balance		\$ 120,509,617
	Total Excess Concentration Amount		\$ (40,678,558)
	Outstanding Balance of all Delinquent Loans		\$ —
	Outstanding Balance of all Restructured Loans		\$ —
	Total Adjusted Pool Balance		\$ 79,831,058
	Advance Rate		62.0%
			\$ 49,495,256
Borrowing Base			
	Beginning Outstanding Note Balance		\$ 63,781,949
	Rapid Amortization		\$ —
Required Payment on Notes			
			\$ 14,286,693

Rapid Amortization Event
Restructured Loan

Loan that has been, or in accordance with the Credit Monitoring Guidelines is required to be, modified or restructured to extend the maturity thereof or reduce the amount (other than by reason of the repayment thereof) or extend the time for payment of principal thereof, in each case as a result of the Obligor's material financial underperformance, distress or default. Such Loan shall cease to be a Restructured Loan when such Loan has been performing for at least six consecutive months since the date the most recent modification was made and is no longer required to be so modified or restructured in accordance with the Credit Monitoring Guidelines.

Reporting Date	Obligor Name	Modification Date	Loan Balance	Total Restructured Amt in last 6 months

Delinquent Loan

Loan which is more than forty-five (45) days delinquent in payment; provided, however, that any Loan that has been substituted and replaced by the Issuer with a Substitute Loan pursuant to Section 2.04 and Section 2.06 will not be deemed to be a Delinquent Loan.

	Days of Delinquency			Total
	31 to 59	60 to 89	90+	
N/A	\$ —	\$ —	\$ —	\$ —
Total	\$ —	\$ —	\$ —	\$ —

Defaulted Loan

Loan in the Collateral as to which the earliest of the following has occurred: (i) any payment, or any part of any payment in excess of 90%, due under such Loan (taking into account any waivers or modifications granted by the Servicer on such Loan) has become 120 days or more delinquent, whether or not the Servicer has foreclosed upon the related Collateral or if the related obligor is insolvent or has declared bankruptcy and the Loan is more than 180 days delinquent; (ii) the Servicer has foreclosed upon and sold the related collateral; (iii) 90 days has elapsed since the related Collateral was foreclosed upon by the Servicer; or (iv) the Servicer has determined in accordance with its customary practices that the Loan is uncollectible or the final recoverable amounts have been received.

Reporting Date	Obligor Name	Defaulted Date	Loan Balance	Days of Default
N/A				

Aggregate Outstanding Principal Balance of the Notes exceeds the Borrowing Base for a period of three (3) consecutive calendar months

Date	Ending Outstanding Note Balances	Borrowing Base	Balance > Borrowing Base
N/A			

Loans in the Collateral consist of Loans to 10 or fewer Obligor

	Obligor Count	Count > 10
N/A		

An Event of Default

N/A

Pool Balance, Note and General Reserve Schedules

Pool Balance			Note Balances							
Ending Collection Period Date	Beginning Pool Balance	Ending Pool Balance	Payment Date		Beginning Balance	Principal Payment	Ending Balance	Note Factor	Note Interest Paid	Cumulative Interest Paid
January 4, 2013	\$230,681,409	\$224,940,814		January 16, 2013	129,300,000	5,781,416	123,518,584	0.9553	321,957	321,957
February 4, 2013	\$224,940,814	\$222,584,218		February 19, 2013	123,518,584	1,576,420	121,942,164	0.9431	375,908	697,865
March 4, 2013	\$222,584,218	\$219,853,292		March 18, 2013	121,942,164	1,890,769	120,051,395	0.9285	337,373	1,035,239
April 4, 2013	\$219,853,292	\$213,275,244		April 16, 2013	120,051,395	5,375,752	114,675,643	0.8869	332,142	1,367,381
May 4, 2013	\$213,275,244	\$210,005,171		May 16, 2013	114,675,643	2,133,032	112,542,610	0.8704	317,269	1,684,650
June 4, 2013	\$210,005,171	\$206,578,601		June 17, 2013	112,542,610	2,273,025	110,269,586	0.8528	311,368	1,996,018
July 3, 2013	\$206,578,601	\$202,809,422		July 16, 2013	110,269,586	2,564,881	107,704,704	0.8330	305,079	2,301,097
August 2, 2013	\$202,809,422	\$199,038,413		August 16, 2013	107,704,704	2,566,154	105,138,550	0.8131	297,983	2,599,080
September 3, 2013	\$199,038,413	\$194,941,027		September 16, 2013	105,138,550	2,664,395	102,474,155	0.7925	290,883	2,889,963
October 4, 2013	\$194,941,027	\$185,845,674		October 16, 2013	102,474,155	7,022,406	95,451,748	0.7382	283,059	3,173,022
November 4, 2013	\$185,845,674	\$181,441,387		November 18, 2013	95,451,748	2,986,838	92,464,911	0.7151	264,083	3,437,106
December 4, 2013	\$181,441,387	\$177,158,512		December 16, 2013	92,464,911	2,907,939	89,556,972	0.6926	255,820	3,692,925
January 4, 2014	\$177,158,512	\$161,607,770		January 16, 2014	89,556,972	12,687,162	76,869,810	0.5945	247,774	3,940,699
February 4, 2014	\$161,607,770	\$158,426,727		February 17, 2014	76,869,810	2,208,438	74,661,372	0.5774	212,673	4,153,373
March 4, 2014	\$158,426,727	\$141,710,903		March 17, 2014	74,661,372	10,879,422	63,781,949	0.4933	206,563	4,359,936
April 4, 2014	\$141,710,903	\$120,509,617		April 15, 2014	63,781,949	14,286,693	49,495,256	0.3828	176,463	4,536,399

General Reserve Account

Payment Date	Beginning Balance	Plus: Required Deposits	Plus: Interest	Less: Excess over General Reserve Account Required Balance	Less:		Ending Balance	Reserve Balance as a % of the Outstanding Principal Balance of the Notes
					Withdrawal for Insufficient Funds for Required Payments	Withdrawal due to Event of Default		
January 16, 2013	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	0.00%
February 19, 2013	\$ —	\$ 390,088	\$ —	\$ —	\$ —	\$ —	\$ 390,088	0.32%
March 16, 2013	\$ 390,088	\$ 420,079	\$ —	\$ —	\$ —	\$ —	\$ 810,167	0.66%
April 16, 2013	\$ 810,167	\$ —	\$ —	\$ —	\$ 243,520	\$ —	\$ 566,646	0.47%
May 16, 2013	\$ 566,646	\$ 568,520	\$ —	\$ —	\$ —	\$ —	\$ 1,135,167	0.99%
June 17, 2013	\$ 1,135,167	\$ 522,647	\$ —	\$ —	\$ —	\$ —	\$ 1,657,814	1.47%
July 16, 2013	\$ 1,657,814	\$ 602,149	\$ —	\$ —	\$ —	\$ —	\$ 2,259,963	2.05%
August 16, 2013	\$ 2,259,963	\$ 602,427	\$ —	\$ —	\$ —	\$ —	\$ 2,862,390	2.66%
September 16, 2013	\$ 2,862,390	\$ 769,496	\$ —	\$ —	\$ —	\$ —	\$ 3,631,886	3.45%
October 16, 2013	\$ 3,631,886	\$ 1,036,473	\$ —	\$ —	\$ —	\$ —	\$ 4,668,359	4.56%
November 18, 2013	\$ 4,668,359	\$ 875,391	\$ —	\$ —	\$ —	\$ —	\$ 5,543,750	5.81%
December 16, 2013	\$ 5,543,750	\$ 727,468	\$ —	\$ —	\$ —	\$ —	\$ 6,271,218	6.78%
January 16, 2014	\$ 6,271,218	\$ —	\$ —	\$ 505,982	\$ —	\$ —	\$ 5,765,236	7.50%
February 17, 2014	\$ 5,765,236	\$ —	\$ —	\$ 165,633	\$ —	\$ —	\$ 5,599,603	7.50%
March 17, 2014	\$ 5,599,603	\$ —	\$ —	\$ 815,957	\$ —	\$ —	\$ 4,783,646	7.50%
April 15, 2014	\$ 4,783,646	\$ —	\$ —	\$ 1,071,502	\$ —	\$ —	\$ 3,712,144	7.50%

Pool Balance (by Obligor) Concentration

Obligor Count 18

<u>Loan Status</u>	<u>Loan Balance</u>	<u>% of Loan Balance</u>
Current	\$120,509,617	100%
Restructured	\$ —	0%
Defaulted	\$ —	0%
Delinquent	\$ —	0%
TOTAL	\$120,509,617	100%

Concentration Limits percentage of Loan Balance 5% 23% 44%
Concentration Limits in Dollars \$ 6,025,481 \$ 27,717,212 \$ 53,024,231

<u>Excess Concentration</u>	<u>Single Obligor</u>	<u>Top Five</u>	<u>Top Ten</u>
OBLIGOR #25	\$ (4,989,281)		
OBLIGOR #18	\$ (4,309,270)		
OBLIGOR #26	\$ (3,974,519)		
OBLIGOR #13	\$ (3,974,519)		
OBLIGOR #7	\$ (3,736,192)	\$ (23,393,973)	
OBLIGOR #23	\$ (3,680,531)		
OBLIGOR #28	\$ (3,447,174)		
OBLIGOR #16	\$ (2,546,704)		
OBLIGOR #5	\$ (1,565,273)		
OBLIGOR #20	\$ (1,224,519)		\$ (40,678,558)
Total	\$ (33,447,981)	\$ (23,393,973)	\$ (40,678,558)

Total Excess Concentration Amount \$(40,678,558)
 Adjusted Pool Balance \$ 79,831,058

Pool Balance and Note Schedules

Pool Balance									
Ending Collection Period Date	Beginning Principal	Principal Collections*	Adjustment For Substitution	Other Collections	Ending Balance	Collateral Interest Received	Other Collections	Total Collections	
December 19, 2012	\$ 230,681,409	\$ —	\$ —		\$ 230,681,409	\$ —	\$ —	\$ —	
January 4, 2013	\$ 230,681,409	\$ 5,740,595	\$ —		\$ 224,940,814	\$ 2,084,457	\$ —	\$ 7,825,052	
February 4, 2013	\$ 224,940,814	\$ 2,356,596	\$ —		\$ 222,584,218	\$ 1,981,727	\$ —	\$ 4,338,323	
March 4, 2013	\$ 222,584,218	\$ 2,730,927	\$ —		\$ 219,853,292	\$ 1,770,085	\$ —	\$ 4,501,012	
April 4, 2013	\$ 219,853,292	\$ 3,900,558	\$ 2,677,489		\$ 213,275,244	\$ 1,935,178	\$ 18,050	\$ 5,853,787	
May 4, 2013	\$ 213,275,244	\$ 3,270,073	\$ —		\$ 210,005,171	\$ 1,846,576	\$ —	\$ 5,116,649	
June 4, 2013	\$ 210,005,171	\$ 3,318,319	\$ 108,251		\$ 206,578,601	\$ 1,977,416	\$ —	\$ 5,295,735	
July 3, 2013	\$ 206,578,601	\$ 3,769,179	\$ —		\$ 202,809,422	\$ 1,781,618	\$ —	\$ 5,550,798	
August 2, 2013	\$ 202,809,422	\$ 3,771,009	\$ —		\$ 199,038,413	\$ 1,805,042	\$ —	\$ 5,576,051	
September 3, 2013	\$ 199,038,413	\$ 4,097,386	\$ —	\$ 106,000	\$ 194,941,027	\$ 1,784,734	\$ —	\$ 5,988,120	
October 4, 2013	\$ 194,941,027	\$ 9,095,353	\$ —		\$ 185,845,674	\$ 1,608,996	\$ —	\$ 10,704,349	
November 4, 2013	\$ 185,845,674	\$ 4,099,288	\$ 305,000	\$ 333,333	\$ 181,441,387	\$ 1,634,167	\$ —	\$ 6,371,788	
December 4, 2013	\$ 181,441,387	\$ 4,282,874	\$ —	\$ 80,000	\$ 177,158,512	\$ 1,573,172	\$ —	\$ 5,936,046	
January 4, 2014	\$ 177,158,512	\$ 15,550,742	\$ —	\$ 12,383	\$ 161,607,770	\$ 1,555,000	\$ —	\$ 17,118,125	
February 4, 2014	\$ 161,607,770	\$ 3,181,044	\$ —	\$ 650,659	\$ 158,426,727	\$ 1,374,048	\$ —	\$ 5,205,750	
March 4, 2014	\$ 158,426,727	\$ 16,715,823	\$ —	\$ 661,525	\$ 141,710,903	\$ 1,360,269	\$ —	\$ 18,737,617	
April 4, 2014	\$ 141,710,903	\$ 21,201,286	\$ —	\$ 3,184,388	\$ 120,509,617	\$ 1,343,993	\$ —	\$ 25,729,667	

Note Balance - Class A Notes

Payment Date	Beginning Principal	Principal Paydown	Ending Balance	Note Factor
December 19, 2012	\$ 129,300,000		\$129,300,000	1.000000
January 16, 2013	\$ 129,300,000	\$ 5,781,416	\$123,518,584	0.955287
February 19, 2013	\$ 123,518,584	\$ 1,576,420	\$121,942,164	0.943095
March 18, 2013	\$ 121,942,164	\$ 1,890,769	\$120,051,395	0.928472
April 16, 2013	\$ 120,051,395	\$ 5,375,752	\$114,675,643	0.886896
May 16, 2013	\$ 114,675,643	\$ 2,133,032	\$112,542,610	0.870399
June 17, 2013	\$ 112,542,610	\$ 2,273,025	\$110,269,586	0.852820
July 16, 2013	\$ 110,269,586	\$ 2,564,881	\$107,704,704	0.832983
August 16, 2013	\$ 107,704,704	\$ 2,566,154	\$105,138,550	0.813137
September 16, 2013	\$ 105,138,550	\$ 2,664,395	\$102,474,155	0.792530
October 16, 2013	\$ 102,474,155	\$ 7,022,406	\$ 95,451,748	0.738219
November 18, 2013	\$ 95,451,748	\$ 2,986,838	\$ 92,464,911	0.715119
December 16, 2013	\$ 92,464,911	\$ 2,907,939	\$ 89,556,972	0.692629
January 16, 2014	\$ 89,556,972	\$ 12,687,162	\$ 76,869,810	0.594507
February 17, 2014	\$ 76,869,810	\$ 2,208,438	\$ 74,661,372	0.577427
March 17, 2014	\$ 74,661,372	\$ 10,879,422	\$ 63,781,949	0.493287
April 15, 2014	\$ 63,781,949	\$ 14,286,693	\$ 49,495,256	0.382794

* Principal Collections can potentially include fees and other payments

Pool Balance - End of Period

OBLIGOR NAME	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14
OBLIGOR #1	\$ 8,172,429	\$ 7,861,069	\$ 7,547,429	\$ 7,226,148	\$ 6,907,861	\$ 6,585,614	\$ 6,262,639	\$ 5,935,821	\$ 5,608,090	\$ 5,277,960	\$ 4,944,167	\$ 4,609,177	\$ 4,270,648	\$ —	\$ —	\$ —	\$ —
OBLIGOR #2	\$ 5,052,335	\$ 4,572,047	\$ 4,087,313	\$ 3,594,431	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #3	\$ 9,230,769	\$ 8,846,154	\$ 8,461,538	\$ 8,076,923	\$ 7,692,308	\$ 7,307,692	\$ 6,923,077	\$ 6,538,462	\$ 6,153,846	\$ 5,769,231	\$ 5,384,615	\$ 5,000,000	\$ 4,615,385	\$ 4,230,769	\$ 3,846,154	\$ 3,461,539	\$ 3,076,923
OBLIGOR #4	\$ 11,292,550	\$ 10,871,709	\$ 10,447,046	\$ 10,009,339	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #5	\$ 12,555,645	\$ 12,555,645	\$ 12,555,645	\$ 12,555,645	\$ 12,198,390	\$ 11,833,442	\$ 11,468,786	\$ 11,096,603	\$ 10,724,397	\$ 10,348,377	\$ 9,965,083	\$ 9,581,282	\$ 9,190,380	\$ 8,798,641	\$ 8,402,887	\$ 7,994,745	\$ 7,590,753
OBLIGOR #6	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
OBLIGOR #7	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673
OBLIGOR #8	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 14,553,670	\$ 14,107,639	\$ 13,654,431	\$ 13,201,238	\$ 13,201,238	\$ —	\$ —
OBLIGOR #9	\$ 3,822,324	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #10	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 966,343	\$ 933,243	\$ 899,586	\$ 865,897	\$ 831,664	\$ 797,375	\$ 762,784	\$ 727,670	\$ 692,464	\$ 656,749	\$ 620,917	\$ 584,768	\$ 547,801	\$ 511,007
OBLIGOR #11	\$ 3,758,211	\$ 3,563,606	\$ 3,367,447	\$ 3,167,242	\$ 2,968,011	\$ 2,766,494	\$ 2,564,157	\$ 2,359,611	\$ 2,154,121	\$ 1,947,038	\$ 1,737,864	\$ 1,527,555	\$ 1,315,235	\$ 1,101,651	\$ 886,411	\$ 668,839	\$ 450,245
OBLIGOR #12	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000	\$ 7,703,704	\$ 7,407,407	\$ 7,111,111	\$ 6,814,815	\$ 6,518,519	\$ 6,222,222	\$ 5,925,926	\$ 5,629,630	\$ 5,333,333	\$ 5,037,037	\$ 4,740,741	\$ 4,444,444	\$ 4,148,148
OBLIGOR #13	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
OBLIGOR #14	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 14,567,912	\$ 14,131,732	\$ 13,678,466
OBLIGOR #15	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 4,880,240	\$ 4,760,835	\$ 4,640,408	\$ 4,517,666	\$ 4,395,155	\$ 4,270,380	\$ 4,145,750	\$ 4,020,052	\$ 3,889,944	\$ 3,762,055
OBLIGOR #16	\$ 15,000,000	\$ 15,000,000	\$ 14,573,778	\$ 14,128,579	\$ 13,693,352	\$ 13,249,064	\$ 12,804,749	\$ 12,351,575	\$ 11,897,986	\$ 11,439,710	\$ 10,972,886	\$ 10,505,051	\$ 10,028,879	\$ 9,551,290	\$ 9,068,764	\$ 8,572,185	\$ 8,076,185
OBLIGOR #17	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 9,711,183	\$ 9,428,358	\$ 9,140,353	\$ 8,852,490	\$ 8,559,565	\$ 8,266,576	\$ 7,971,001	\$ 7,670,547	\$ 7,369,711	\$ 7,064,121	\$ 6,757,933	\$ 6,449,041	\$ 6,131,915	\$ 6,131,915
OBLIGOR #18	\$ 13,749,133	\$ 13,749,133	\$ 13,749,133	\$ 13,749,133	\$ 11,749,133	\$ 11,389,840	\$ 11,030,718	\$ 10,665,363	\$ 10,299,863	\$ 9,931,335	\$ 9,556,937	\$ 9,249,519	\$ 8,801,783	\$ 8,420,762	\$ 8,420,762	\$ 8,420,762	\$ 8,420,762
OBLIGOR #19	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 1,913,989	\$ 1,913,989	\$ 1,913,989
OBLIGOR #20	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 9,711,251	\$ 9,422,842	\$ 9,131,539	\$ 8,840,130	\$ 8,548,721	\$ 8,257,312	\$ 7,965,903	\$ 7,674,494	\$ 7,383,085	\$ 7,091,676
OBLIGOR #21	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 4,845,939	\$ 4,690,274	\$ 4,534,612	\$ 4,377,951	\$ 4,221,113	\$ 4,064,275	\$ 3,907,437	\$ 3,750,599	\$ 3,593,761	\$ 3,436,923	\$ 3,280,085	\$ 3,123,247	\$ 2,966,409
OBLIGOR #22	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 4,851,509	\$ 4,700,720	\$ 4,549,975	\$ 4,399,230	\$ 4,248,485	\$ 4,097,740	\$ 3,946,995	\$ 3,796,250	\$ 3,645,505	\$ 3,494,760	\$ 3,344,015	\$ 3,193,270	\$ 3,042,525
OBLIGOR #23	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 5,499,997	\$ 5,333,329	\$ 5,166,662
OBLIGOR #24	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
OBLIGOR #25	\$ 8,283,251	\$ 8,156,689	\$ 8,030,126	\$ 7,903,564	\$ 7,777,001	\$ 7,650,438	\$ 7,523,875	\$ 7,397,312	\$ 7,270,749	\$ 7,144,186	\$ 7,017,623	\$ 6,891,060	\$ 6,764,497	\$ 6,637,934	\$ 6,511,371	\$ 6,384,808	\$ 6,258,245
OBLIGOR #26	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000	\$ 7,900,000	\$ 7,800,000	\$ 7,700,000	\$ 7,600,000	\$ 7,500,000	\$ 7,400,000	\$ 7,300,000	\$ 7,200,000	\$ 7,100,000	\$ 7,000,000	\$ 6,900,000	\$ 6,800,000
OBLIGOR #27	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762
OBLIGOR #28	\$ —	\$ —	\$ —	\$ —	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
OBLIGOR #29	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
TOTAL	\$230,681,409	\$224,940,814	\$222,584,218	\$219,853,292	\$213,275,244	\$210,005,171	\$206,578,601	\$202,809,422	\$199,038,413	\$194,941,027	\$185,845,674	\$181,441,387	\$177,158,512	\$161,607,770	\$158,426,727	\$141,710,903	\$120,509,617



**Monthly Servicer Report
On Behalf of Hercules Capital Funding Trust 2012-1**

Prepared: For the collection period ending May 5, 2014

Hercules Capital Funding Trust 2012-1
Monthly Servicing Report for the Collection Period Ending May 5, 2014

Page 1 of 8

Monthly Servicer Report
On Behalf of Hercules Capital Funding Trust 2012-1

First Day of Collection Period
Last Day of Collection Period
Payment Date

April 5, 2014
May 5, 2014
May 15, 2014

Available Funds

On each Payment Date, payments on the Notes will be made from the following sources (collectively, "Available Funds"):

Obligor payments	
Interest Received	\$1,115,998
Principal Received	\$2,486,716
Other Obligor Payments	\$ —
Obligor payments received with respect to the Loans during the preceding Collection Period;	\$3,602,715
Liquidation proceeds received with respect to the Loans during the preceding Collection Period;	\$ —
Interest earned on funds on deposit in the Collection Account, the Interest Reserve Account and the Expense Reserve Account;	
Proceeds from any optional sale of Loans;	\$ —
Payments made by the Seller, the Depositor or the Servicer in connection with the required repurchase or purchase of Loans; and	\$ —
Scheduled Payment Advances	\$ —
Total Available Funds	<u>\$3,602,715</u>

Hercules Capital Funding Trust 2012-1
Monthly Servicing Report for the Collection Period Ending May 5, 2014

Page 2 of 8

Waterfall Calculations

Interest Collections		\$ 1,115,998
(1) Trustee, the Owner Trustee, the Backup Servicer, the Custodian and the Lockbox Bank, pro rata, any accrued and unpaid fees, expenses and indemnities then due to each of them with rolling twelve-month limit of \$500K		
US Bank Trustee - Annual Administrative Fee	\$ 2,083	
US Bank Back Up Servicer - Annual Administrative Fee	\$ 2,000	
US Bank Custodian - Monthly Fees	\$ 150	
US Bank Lockbox Fees	\$ 283	
Independent Accountant Audit Fee	\$ 27,732	
Total due to Trustee/Owner Trustee/Backup Servicer/Custodian/Lockbox Bank fees/Rating Agency		\$ 32,249
The Servicing Fee shall be equal to the sum of the product of: (i) one-twelfth of 2.00% (or, with respect to the first Collection Period, a fraction equal to the number of days from and including the Cutoff Date through and including January 15, 2013 over 360) and (ii) the Aggregate Outstanding Pool Balance as of the beginning of the related Collection Period.		
(2) Servicer or any Successor Servicer, any previously unreimbursed Scheduled Payment Advances, Servicing Advances, the Servicing Fee for the related calendar month, any supplemental servicing fees for the related calendar month, any reimbursements for mistaken deposits and other related amounts and certain other amounts due on the Loans that the Servicer is entitled to retain; to the Seller, amounts deposited into the Lockbox Account but not related to interest, principal or extension fees due on the Loans; a one-time servicer engagement fee to the Backup Servicer (upon becoming Successor Servicer) of \$125K; and costs and expenses, if any, incurred by the Trustee or by any Successor Servicer (including the Backup Servicer) in connection with the transfer of servicing to any Successor Servicer, which shall not exceed \$50K for a servicing transfer to the Backup Servicer or 175K to any other Successor Servicer		
		\$ —
First day of collection period	April 5, 2014	
Aggregate Outstanding Pool Balance as of beginning of Collection Period	\$ 146,239,283	
Applicable Servicing Fee %	2.00%	
Number of Days to calculate	0.08	
Total Servicing Fee		\$ 243,732
(3) Accrued interest due on the Notes, which is the sum of (i) the aggregate amount of interest due and accrued for the related Interest Period on the Notes; and (ii) the excess, if any, of the amount of interest remaining due and payable on the Notes on prior Payment Dates over the amounts in respect of interest actually paid on the Notes on such Payment Dates, plus interest on any such shortfall at the interest rate for the Notes		
Outstanding Balance of Notes After Last Payment Date	\$ 49,495,256	
Applicable Rate	3.32%	
Interest due and accrued for related interest period	\$ 136,937	
Interest unpaid and due from prior payment date	\$ —	
Plus interest on interest unpaid and due from prior payment date	\$ —	
Total Accrued Interest Due		\$ 136,937
(4) Principal on the Notes in the amounts required under "Principal Collections" below, but only to the extent not paid in full from Principal Collections		
Outstanding Balance of Notes After Last Payment Date	\$ 49,495,256	
Target Principal Amortization	\$ 1,444,243	
Principal Payments Received from Principal Collections	\$ (1,444,243)	
Principal Payments Received from Reserve Account	\$ —	
Principal Payments Received from Interest Collections	\$ —	
Note Balance after Principal Payment		\$48,051,013
(5) Pay each of the Trustee, the Owner Trustee, the Backup Servicer, any Successor Servicer, the Custodian and the Lockbox Bank, pro rata, any fees and expenses then due to such party that are in excess of the related cap or annual limitation		
		\$ —
(6) Pay all remaining amounts to the Certificateholder		
		703,081
Principal and Other Obligor Payment Collections		\$ 2,486,716
(1) Pay the amounts under "Interest Collections", but only to the extent not paid in full from Interest Collections		
		\$ —
(2) (A) for so long as no Rapid Amortization Event has occurred, to pay principal on the Notes in an amount equal to the excess, if any, of the outstanding principal amount of the Notes over the Borrowing Base and (B) following the occurrence of any Rapid Amortization Event, to pay outstanding principal on the Notes until the outstanding principal balance of the Notes is reduced to zero		
		\$ 1,444,243
(3) Pay the remaining outstanding principal balance of the Notes on the Legal Final Payment Date		
		\$ —
(4) The amount on deposit in the Reserve Account is more than the Reserve Account Required Balance, to the Certificateholder, the balance in the Reserve Account that is in excess of 7.5% of the Aggregate Outstanding Principal Balance of the Notes after taking into account paydowns on the Notes made on the applicable Payment Date		
		\$ (108,318)
(5) Pay the amounts referred to in clause (5) under "Interest Collections" above, but only to the extent not paid in full from Interest Collections;		
		\$ —
(6) Pay all remaining amounts to the Certificateholder		
		\$ 1,150,792

Borrowing Base and Required Note Payments

As of: May 5, 2014

First Day of Collection Period April 5, 2014
 Last Day of Collection Period May 5, 2014
 Payment Date May 15, 2014

Borrowing Base		
Adjusted Pool Balance		
Pool Balance		\$ 118,022,900
Total Excess Concentration Amount		\$ (40,521,266)
Outstanding Balance of all Delinquent Loans		\$ —
Outstanding Balance of all Restructured Loans		\$ —
Total Adjusted Pool Balance		\$ 77,501,634
Advance Rate		62.0%
		\$ 48,051,013
Borrowing Base		
Beginning Outstanding Note Balance		\$ 49,495,256
Rapid Amortization		\$ —
Required Payment on Notes		
		\$ 1,444,243

**Rapid Amortization Event
Restructured Loan**

Loan that has been, or in accordance with the Credit Monitoring Guidelines is required to be, modified or restructured to extend the maturity thereof or reduce the amount (other than by reason of the repayment thereof) or extend the time for payment of principal thereof, in each case as a result of the Obligor's material financial underperformance, distress or default. Such Loan shall cease to be a Restructured Loan when such Loan has been performing for at least six consecutive months since the date the most recent modification was made and is no longer required to be so modified or restructured in accordance with the Credit Monitoring Guidelines.

Reporting Date	Obligor Name	Modification Date	Loan Balance	Total Restructured Amt in last 6 months

Delinquent Loan

Loan which is more than forty-five (45) days delinquent in payment; provided, however, that any Loan that has been substituted and replaced by the Issuer with a Substitute Loan pursuant to Section 2.04 and Section 2.06 will not be deemed to be a Delinquent Loan.

	Days of Delinquency			Total
	31 to 59	60 to 89	90+	
N/A	\$ —	\$ —	\$ —	\$ —
Total	\$ —	\$ —	\$ —	\$ —

Defaulted Loan

Loan in the Collateral as to which the earliest of the following has occurred: (i) any payment, or any part of any payment in excess of 90%, due under such Loan (taking into account any waivers or modifications granted by the Servicer on such Loan) has become 120 days or more delinquent, whether or not the Servicer has foreclosed upon the related Collateral or if the related obligor is insolvent or has declared bankruptcy and the Loan is more than 180 days delinquent; (ii) the Servicer has foreclosed upon and sold the related collateral; (iii) 90 days has elapsed since the related Collateral was foreclosed upon by the Servicer; or (iv) the Servicer has determined in accordance with its customary practices that the Loan is uncollectible or the final recoverable amounts have been received.

Reporting Date	Obligor Name	Defaulted Date	Loan Balance	Days of Default
N/A				

Aggregate Outstanding Principal Balance of the Notes exceeds the Borrowing Base for a period of three (3) consecutive calendar months

Date	Ending Outstanding Note Balances	Borrowing Base	Balance > Borrowing Base
N/A			

Loans in the Collateral consist of Loans to 10 or fewer Obligor

Obligor Count	Count > 10
N/A	

An Event of Default

N/A

Pool Balance, Note and General Reserve Schedules

Pool Balance			Note Balances							Note Interest Paid	Cumulative Interest Paid
Ending Collection Period Date	Beginning Pool Balance	Ending Pool Balance	Payment Date	Beginning Balance	Principal Payment	Ending Balance	Note Factor				
January 4, 2013	\$230,681,409	\$224,940,814	January 16, 2013	129,300,000	5,781,416	123,518,584	0.9553	321,957	321,957		
February 4, 2013	\$224,940,814	\$222,584,218	February 19, 2013	123,518,584	1,576,420	121,942,164	0.9431	375,908	697,865		
March 4, 2013	\$222,584,218	\$219,853,292	March 18, 2013	121,942,164	1,890,769	120,051,395	0.9285	337,373	1,035,239		
April 4, 2013	\$219,853,292	\$213,275,244	April 16, 2013	120,051,395	5,375,752	114,675,643	0.8869	332,142	1,367,381		
May 4, 2013	\$213,275,244	\$210,005,171	May 16, 2013	114,675,643	2,133,032	112,542,610	0.8704	317,269	1,684,650		
June 4, 2013	\$210,005,171	\$206,578,601	June 17, 2013	112,542,610	2,273,025	110,269,586	0.8528	311,368	1,996,018		
July 3, 2013	\$206,578,601	\$202,809,422	July 16, 2013	110,269,586	2,564,881	107,704,704	0.8330	305,079	2,301,097		
August 2, 2013	\$202,809,422	\$199,038,413	August 16, 2013	107,704,704	2,566,154	105,138,550	0.8131	297,983	2,599,080		
September 3, 2013	\$199,038,413	\$194,941,027	September 16, 2013	105,138,550	2,664,395	102,474,155	0.7925	290,883	2,889,963		
October 4, 2013	\$194,941,027	\$185,845,674	October 16, 2013	102,474,155	7,022,406	95,451,748	0.7382	283,059	3,173,022		
November 4, 2013	\$185,845,674	\$181,441,387	November 18, 2013	95,451,748	2,986,838	92,464,911	0.7151	264,083	3,437,106		
December 4, 2013	\$181,441,387	\$177,158,512	December 16, 2013	92,464,911	2,907,939	89,556,972	0.6926	255,820	3,692,925		
January 4, 2014	\$177,158,512	\$161,607,770	January 16, 2014	89,556,972	12,687,162	76,869,810	0.5945	247,774	3,940,699		
February 4, 2014	\$161,607,770	\$158,426,727	February 17, 2014	76,869,810	2,208,438	74,661,372	0.5774	212,673	4,153,373		
March 4, 2014	\$158,426,727	\$141,710,903	March 17, 2014	74,661,372	10,879,422	63,781,949	0.4933	206,563	4,359,936		
April 4, 2014	\$141,710,903	\$120,509,617	April 15, 2014	63,781,949	14,286,693	49,495,256	0.3828	176,463	4,536,399		
May 5, 2014	\$120,509,617	\$118,022,900	May 5, 2014	49,495,256	1,444,243	48,051,013	0.3716	136,937	4,673,336		

General Reserve Account

Payment Date	Beginning Balance	Plus: Required Deposits	Plus: Interest	Less: Excess over General Reserve Account Required Balance	Less:		Ending Balance	Reserve Balance as a % of the Outstanding Principal Balance of the Notes
					Withdrawal for Insufficient Funds for Required Payments	Withdrawal due to Event of Default		
January 16, 2013	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	0.00%
February 19, 2013	\$ —	\$ 390,088	\$ —	\$ —	\$ —	\$ —	\$ 390,088	0.32%
March 16, 2013	\$ 390,088	\$ 420,079	\$ —	\$ —	\$ —	\$ —	\$ 810,167	0.66%
April 16, 2013	\$ 810,167	\$ —	\$ —	\$ —	\$ 243,520	\$ —	\$ 566,646	0.47%
May 16, 2013	\$ 566,646	\$ 568,520	\$ —	\$ —	\$ —	\$ —	\$ 1,135,167	0.99%
June 17, 2013	\$1,135,167	\$ 522,647	\$ —	\$ —	\$ —	\$ —	\$ 1,657,814	1.47%
July 16, 2013	\$1,657,814	\$ 602,149	\$ —	\$ —	\$ —	\$ —	\$ 2,259,963	2.05%
August 16, 2013	\$2,259,963	\$ 602,427	\$ —	\$ —	\$ —	\$ —	\$ 2,862,390	2.66%
September 16, 2013	\$2,862,390	\$ 769,496	\$ —	\$ —	\$ —	\$ —	\$ 3,631,886	3.45%
October 16, 2013	\$3,631,886	\$ 1,036,473	\$ —	\$ —	\$ —	\$ —	\$ 4,668,359	4.56%
November 18, 2013	\$4,668,359	\$ 875,391	\$ —	\$ —	\$ —	\$ —	\$ 5,543,750	5.81%
December 16, 2013	\$5,543,750	\$ 727,468	\$ —	\$ —	\$ —	\$ —	\$ 6,271,218	6.78%
January 16, 2014	\$6,271,218	\$ —	\$ —	\$ 505,982	\$ —	\$ —	\$ 5,765,236	7.50%
February 17, 2014	\$5,765,236	\$ —	\$ —	\$ 165,633	\$ —	\$ —	\$ 5,599,603	7.50%
March 17, 2014	\$5,599,603	\$ —	\$ —	\$ 815,957	\$ —	\$ —	\$ 4,783,646	7.50%
April 15, 2014	\$4,783,646	\$ —	\$ —	\$ 1,071,502	\$ —	\$ —	\$ 3,712,144	7.50%
May 15, 2014	\$3,712,144	\$ —	\$ —	\$ 108,318	\$ —	\$ —	\$ 3,603,826	7.50%

Pool Balance (by Obligor) Concentration

Obligor Count 18

<u>Loan Status</u>	<u>Loan Balance</u>	<u>% of Loan Balance</u>
Current	\$118,022,900	100%
Restructured	\$ —	0%
Defaulted	\$ —	0%
Delinquent	\$ —	0%
TOTAL	\$118,022,900	100%

Concentration Limits percentage of Loan Balance 5% 23% 44%
Concentration Limits in Dollars \$ 5,901,145 \$ 27,145,267 \$ 51,930,076

	<u>Single Obligor</u>	<u>Top Five</u>	<u>Top Ten</u>
Excess Concentration			
OBLIGOR #25	\$ (5,013,617)		
OBLIGOR #18	\$ (4,433,605)		
OBLIGOR #26	\$ (4,098,855)		
OBLIGOR #13	\$ (4,098,855)		
OBLIGOR #7	\$ (3,860,528)	\$ (23,865,918)	
OBLIGOR #23	\$ (3,505,913)		
OBLIGOR #28	\$ (3,305,795)		
OBLIGOR #16	\$ (2,494,901)		
OBLIGOR #20	\$ (1,348,855)		
OBLIGOR #5	\$ (1,278,968)		\$ (40,521,266)
OBLIGOR #17	\$ (230,770)		
Total	\$ (33,670,662)	\$ (23,865,918)	\$ (40,521,266)

Total Excess Concentration Amount \$(40,521,266)
Adjusted Pool Balance \$ 77,501,634

Pool Balance and Note Schedules

Pool Balance									
Ending Collection Period Date	Beginning Principal	Principal Collections*	Adjustment For Substitution	Other Collections	Ending Balance	Collateral Interest Received	Other Collections	Total Collections	
December 19, 2012	\$ 230,681,409	\$ —	\$ —	\$ —	\$ 230,681,409	\$ —	\$ —	\$ —	\$ —
January 4, 2013	\$ 230,681,409	\$ 5,740,595	\$ —	\$ —	\$ 224,940,814	\$ 2,084,457	\$ —	\$ 7,825,052	\$ —
February 4, 2013	\$ 224,940,814	\$ 2,356,596	\$ —	\$ —	\$ 222,584,218	\$ 1,981,727	\$ —	\$ 4,338,323	\$ —
March 4, 2013	\$ 222,584,218	\$ 2,730,927	\$ —	\$ —	\$ 219,853,292	\$ 1,770,085	\$ —	\$ 4,501,012	\$ —
April 4, 2013	\$ 219,853,292	\$ 3,900,558	\$ 2,677,489	\$ —	\$ 213,275,244	\$ 1,935,178	\$ 18,050	\$ 5,853,787	\$ —
May 4, 2013	\$ 213,275,244	\$ 3,270,073	\$ —	\$ —	\$ 210,005,171	\$ 1,846,576	\$ —	\$ 5,116,649	\$ —
June 4, 2013	\$ 210,005,171	\$ 3,318,319	\$ 108,251	\$ —	\$ 206,578,601	\$ 1,977,416	\$ —	\$ 5,295,735	\$ —
July 3, 2013	\$ 206,578,601	\$ 3,769,179	\$ —	\$ —	\$ 202,809,422	\$ 1,781,618	\$ —	\$ 5,550,798	\$ —
August 2, 2013	\$ 202,809,422	\$ 3,771,009	\$ —	\$ —	\$ 199,038,413	\$ 1,805,042	\$ —	\$ 5,576,051	\$ —
September 3, 2013	\$ 199,038,413	\$ 4,097,386	\$ —	\$ 106,000	\$ 194,941,027	\$ 1,784,734	\$ —	\$ 5,988,120	\$ —
October 4, 2013	\$ 194,941,027	\$ 9,095,353	\$ —	\$ —	\$ 185,845,674	\$ 1,608,996	\$ —	\$ 10,704,349	\$ —
November 4, 2013	\$ 185,845,674	\$ 4,099,288	\$ 305,000	\$ 333,333	\$ 181,441,387	\$ 1,634,167	\$ —	\$ 6,371,788	\$ —
December 4, 2013	\$ 181,441,387	\$ 4,282,874	\$ —	\$ 80,000	\$ 177,158,512	\$ 1,573,172	\$ —	\$ 5,936,046	\$ —
January 4, 2014	\$ 177,158,512	\$ 15,550,742	\$ —	\$ 12,383	\$ 161,607,770	\$ 1,555,000	\$ —	\$ 17,118,125	\$ —
February 4, 2014	\$ 161,607,770	\$ 3,181,044	\$ —	\$ 650,659	\$ 158,426,727	\$ 1,374,048	\$ —	\$ 5,205,750	\$ —
March 4, 2014	\$ 158,426,727	\$ 16,715,823	\$ —	\$ 661,525	\$ 141,710,903	\$ 1,360,269	\$ —	\$ 18,737,617	\$ —
April 4, 2014	\$ 141,710,903	\$ 21,201,286	\$ —	\$ 3,184,388	\$ 120,509,617	\$ 1,343,993	\$ —	\$ 25,729,667	\$ —
May 5, 2014	\$ 120,509,617	\$ 2,486,716	\$ —	\$ —	\$ 118,022,900	\$ 1,115,998	\$ —	\$ 3,602,715	\$ —

Note Balance - Class A Notes

Payment Date	Beginning Principal	Principal Paydown	Ending Balance	Note Factor
December 19, 2012	\$ 129,300,000	\$ —	\$ 129,300,000	1.000000
January 16, 2013	\$ 129,300,000	\$ 5,781,416	\$ 123,518,584	0.955287
February 19, 2013	\$ 123,518,584	\$ 1,576,420	\$ 121,942,164	0.943095
March 18, 2013	\$ 121,942,164	\$ 1,890,769	\$ 120,051,395	0.928472
April 16, 2013	\$ 120,051,395	\$ 5,375,752	\$ 114,675,643	0.886896
May 16, 2013	\$ 114,675,643	\$ 2,133,032	\$ 112,542,610	0.870399
June 17, 2013	\$ 112,542,610	\$ 2,273,025	\$ 110,269,586	0.852820
July 16, 2013	\$ 110,269,586	\$ 2,564,881	\$ 107,704,704	0.832983
August 16, 2013	\$ 107,704,704	\$ 2,566,154	\$ 105,138,550	0.813137
September 16, 2013	\$ 105,138,550	\$ 2,664,395	\$ 102,474,155	0.792530
October 16, 2013	\$ 102,474,155	\$ 7,022,406	\$ 95,451,748	0.738219
November 18, 2013	\$ 95,451,748	\$ 2,986,838	\$ 92,464,911	0.715119
December 16, 2013	\$ 92,464,911	\$ 2,907,939	\$ 89,556,972	0.692629
January 16, 2014	\$ 89,556,972	\$ 12,687,162	\$ 76,869,810	0.594507
February 17, 2014	\$ 76,869,810	\$ 2,208,438	\$ 74,661,372	0.577427
March 17, 2014	\$ 74,661,372	\$ 10,879,422	\$ 63,781,949	0.493287
April 15, 2014	\$ 63,781,949	\$ 14,286,693	\$ 49,495,256	0.382794
May 15, 2014	\$ 49,495,256	\$ 1,444,243	\$ 48,051,013	0.371624

* Principal Collections can potentially include fees and other payments

Pool Balance - End of Period

OBLIGOR	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	
NAME																			
OBLIGOR #1	\$ 8,172,429	\$ 7,861,069	\$ 7,547,429	\$ 7,226,148	\$ 6,907,861	\$ 6,585,614	\$ 6,262,639	\$ 5,935,821	\$ 5,608,090	\$ 5,277,960	\$ 4,944,167	\$ 4,609,177	\$ 4,270,648	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #2	\$ 5,052,335	\$ 4,572,047	\$ 4,087,313	\$ 3,594,431	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #3	\$ 9,230,769	\$ 8,846,154	\$ 8,461,538	\$ 8,076,923	\$ 7,692,308	\$ 7,307,692	\$ 6,923,077	\$ 6,538,462	\$ 6,153,846	\$ 5,769,231	\$ 5,384,615	\$ 5,000,000	\$ 4,615,385	\$ 4,230,769	\$ 3,846,154	\$ 3,461,539	\$ 3,076,923	\$ 2,692,308	\$ 2,307,692
OBLIGOR #4	\$ 11,292,550	\$ 10,871,709	\$ 10,447,046	\$ 10,009,339	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #5	\$ 12,555,645	\$ 12,555,645	\$ 12,555,645	\$ 12,555,645	\$ 12,198,390	\$ 11,833,442	\$ 11,468,786	\$ 11,096,603	\$ 10,724,397	\$ 10,348,377	\$ 9,965,083	\$ 9,581,282	\$ 9,190,380	\$ 8,798,641	\$ 8,402,887	\$ 7,994,745	\$ 7,590,753	\$ 7,180,113	\$ 6,770,000
OBLIGOR #6	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
OBLIGOR #7	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673
OBLIGOR #8	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 14,553,670	\$ 14,107,639	\$ 13,654,431	\$ 13,201,238	\$ 13,201,238	\$ —	\$ —	\$ —	\$ —
OBLIGOR #9	\$ 3,822,324	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #10	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 966,343	\$ 933,243	\$ 899,586	\$ 865,897	\$ 831,664	\$ 797,375	\$ 762,784	\$ 727,670	\$ 692,464	\$ 656,749	\$ 620,917	\$ 584,768	\$ 547,801	\$ 511,007	\$ 473,743	\$ 437,443
OBLIGOR #11	\$ 3,758,211	\$ 3,563,606	\$ 3,367,447	\$ 3,167,242	\$ 2,968,011	\$ 2,766,494	\$ 2,564,157	\$ 2,359,611	\$ 2,154,121	\$ 1,947,038	\$ 1,737,864	\$ 1,527,555	\$ 1,315,235	\$ 1,101,651	\$ 886,411	\$ 668,839	\$ 450,245	\$ 229,845	\$ —
OBLIGOR #12	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000	\$ 7,703,704	\$ 7,407,407	\$ 7,111,111	\$ 6,814,815	\$ 6,518,519	\$ 6,222,222	\$ 5,925,926	\$ 5,629,630	\$ 5,333,333	\$ 5,037,037	\$ 4,740,741	\$ 4,444,444	\$ 4,148,148	\$ 3,851,852	\$ 3,555,556
OBLIGOR #13	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
OBLIGOR #14	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 14,567,912	\$ 14,131,732	\$ 13,678,466	\$ —	\$ —
OBLIGOR #15	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 4,880,240	\$ 4,760,835	\$ 4,640,408	\$ 4,517,666	\$ 4,395,155	\$ 4,270,380	\$ 4,145,750	\$ 4,020,052	\$ 3,899,944	\$ 3,762,055	\$ 3,632,030	\$ 3,500,000
OBLIGOR #16	\$ 15,000,000	\$ 15,000,000	\$ 14,573,778	\$ 14,128,579	\$ 13,693,352	\$ 13,249,064	\$ 12,804,749	\$ 12,351,575	\$ 11,897,986	\$ 11,439,710	\$ 10,972,886	\$ 10,505,051	\$ 10,028,879	\$ 9,551,290	\$ 9,068,764	\$ 8,572,185	\$ 8,072,185	\$ 7,572,185	\$ 7,072,185
OBLIGOR #17	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 9,711,183	\$ 9,428,358	\$ 9,140,353	\$ 8,852,490	\$ 8,559,565	\$ 8,266,576	\$ 7,971,001	\$ 7,670,547	\$ 7,369,711	\$ 7,064,121	\$ 6,757,933	\$ 6,449,041	\$ 6,131,915	\$ 5,814,915	\$ 5,500,000	\$ 5,187,500
OBLIGOR #18	\$ 13,749,133	\$ 13,749,133	\$ 13,749,133	\$ 13,749,133	\$ 11,749,133	\$ 11,389,840	\$ 11,030,718	\$ 10,665,363	\$ 10,299,863	\$ 9,931,335	\$ 9,556,937	\$ 9,249,519	\$ 8,801,783	\$ 8,420,762	\$ 8,420,762	\$ 8,420,762	\$ 8,420,762	\$ 8,420,762	\$ 8,420,762
OBLIGOR #19	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
OBLIGOR #20	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000
OBLIGOR #21	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 4,845,939	\$ 4,690,274	\$ 4,534,612	\$ 4,377,391	\$ 4,220,113	\$ 4,062,022	\$ 3,902,438	\$ 3,742,706	\$ 3,581,525	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #22	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 4,851,509	\$ 4,700,720	\$ 4,549,975	\$ 4,396,987	\$ 4,243,953	\$ 4,089,765	\$ 3,933,422	\$ 3,776,895	\$ 3,618,270	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #23	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
OBLIGOR #24	\$ 8,283,251	\$ 8,156,689	\$ 8,030,126	\$ 7,903,564	\$ 7,777,001	\$ 7,608,251	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #25	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000	\$ 7,900,000	\$ 7,800,000	\$ 7,700,000	\$ 7,600,000	\$ 7,200,000	\$ 7,100,000	\$ 7,000,000	\$ 6,900,000	\$ 6,800,000	\$ 6,700,000	\$ 6,600,000	\$ 6,500,000	\$ 6,400,000	\$ 6,300,000
OBLIGOR #26	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762
OBLIGOR #27	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #28	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #29	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
TOTAL	\$230,681,409	\$224,946,814	\$222,584,218	\$219,853,292	\$213,275,244	\$210,005,171	\$206,578,601	\$202,809,422	\$199,038,413	\$194,941,027	\$185,845,674	\$181,441,387	\$177,158,512	\$161,607,770	\$158,426,727	\$141,710,903	\$120,509,617	\$118,022,900	\$118,022,900

Hercules Capital Funding Trust 2012-1
 Monthly Servicing Report for the Collection Period Ending May 5, 2014



**Monthly Servicer Report
On Behalf of Hercules Capital Funding Trust 2012-1**

Prepared: For the collection period ending June 5, 2014

Hercules Capital Funding Trust 2012-1
Monthly Servicing Report for the Collection Period Ending June 5, 2014

Page 1 of 8

**Monthly Servicer Report
On Behalf of Hercules Capital Funding Trust 2012-1**

First Day of Collection Period
Last Day of Collection Period
Payment Date

*May 6, 2014
June 5, 2014
June 16, 2014*

Available Funds

On each Payment Date, payments on the Notes will be made from the following sources (collectively, "Available Funds"):

Obligor payments	
Interest Received	\$1,106,807
Principal Received	\$2,682,705
Other Obligor Payments	\$ 50,000
Obligor payments received with respect to the Loans during the preceding Collection Period;	\$3,839,512
Liquidation proceeds received with respect to the Loans during the preceding Collection Period;	\$ —
Interest earned on funds on deposit in the Collection Account, the Interest Reserve Account and the Expense Reserve Account;	\$ —
Proceeds from any optional sale of Loans;	\$ —
Payments made by the Seller, the Depositor or the Servicer in connection with the required repurchase or purchase of Loans; and	\$ —
Scheduled Payment Advances	\$ —
Total Available Funds	<u>\$3,839,512</u>

Hercules Capital Funding Trust 2012-1
Monthly Servicing Report for the Collection Period Ending June 5, 2014

Page 2 of 8

Waterfall Calculations

Interest Collections		\$ 1,106,807
(1) Trustee, the Owner Trustee, the Backup Servicer, the Custodian and the Lockbox Bank, pro rata, any accrued and unpaid fees, expenses and indemnities then due to each of them with rolling twelve-month limit of \$500K		
US Bank Trustee - Annual Administrative Fee	\$ 2,083	
US Bank Back Up Servicer - Annual Administrative Fee	\$ 2,000	
US Bank Custodian - Monthly Fees	\$ 150	
US Bank Lockbox Fees	\$ 272	
Total due to Trustee/Owner Trustee/Backup Servicer/Custodian/Lockbox Bank fees/Rating Agency		\$ 4,505
The Servicing Fee shall be equal to the sum of the product of: (i) one-twelfth of 2.00% (or, with respect to the first Collection Period, a fraction equal to the number of days from and including the Cutoff Date through and including January 15, 2013 over 360) and (ii) the Aggregate Outstanding Pool Balance as of the beginning of the related Collection Period.		
(2) Servicer or any Successor Servicer, any previously unreimbursed Scheduled Payment Advances, Servicing Advances, the Servicing Fee for the related calendar month, any supplemental servicing fees for the related calendar month, any reimbursements for mistaken deposits and other related amounts and certain other amounts due on the Loans that the Servicer is entitled to retain; to the Seller, amounts deposited into the Lockbox Account but not related to interest, principal or extension fees due on the Loans; a one-time servicer engagement fee to the Backup Servicer (upon becoming Successor Servicer) of \$125K; and costs and expenses, if any, incurred by the Trustee or by any Successor Servicer (including the Backup Servicer) in connection with the transfer of servicing to any Successor Servicer, which shall not exceed \$50K for a servicing transfer to the Backup Servicer or 175K to any other Successor Servicer		
First day of collection period	May 6, 2014	\$ —
Aggregate Outstanding Pool Balance as of beginning of Collection Period	\$121,625,615	
Applicable Servicing Fee %	2.00%	
Number of Days to calculate	0.08	
Total Servicing Fee		\$ 202,709
(3) Accrued interest due on the Notes, which is the sum of (i) the aggregate amount of interest due and accrued for the related Interest Period on the Notes; and (ii) the excess, if any, of the amount of interest remaining due and payable on the Notes on prior Payment Dates over the amounts in respect of interest actually paid on the Notes on such Payment Dates, plus interest on any such shortfall at the interest rate for the Notes		
Outstanding Balance of Notes After Last Payment Date	\$ 48,051,013	
Applicable Rate	3.32%	
Interest due and accrued for related interest period	\$ 132,941	
Interest unpaid and due from prior payment date	\$ —	
Plus interest on interest unpaid and due from prior payment date	\$ —	
Total Accrued Interest Due		\$ 132,941
(4) Principal on the Notes in the amounts required under "Principal Collections" below, but only to the extent not paid in full from Principal Collections		
Outstanding Balance of Notes After Last Payment Date	\$ 48,051,013	
Target Principal Amortization	\$ 1,503,724	
Principal Payments Received from Principal Collections	\$ (1,503,724)	
Principal Payments Received from Reserve Account	\$ —	
Principal Payments Received from Interest Collections	\$ —	<u>\$ —</u>
Note Balance after Principal Payment		\$46,547,289
(5) Pay each of the Trustee, the Owner Trustee, the Backup Servicer, any Successor Servicer, the Custodian and the Lockbox Bank, pro rata, any fees and expenses then due to such party that are in excess of the related cap or annual limitation		
		\$ —
(6) Pay all remaining amounts to the Certificateholder		
		766,651
Principal and Other Obligor Payment Collections		\$ 2,732,705
(1) Pay the amounts under "Interest Collections", but only to the extent not paid in full from Interest Collections		
		\$ —
(2) (A) for so long as no Rapid Amortization Event has occurred, to pay principal on the Notes in an amount equal to the excess, if any, of the outstanding principal amount of the Notes over the Borrowing Base and (B) following the occurrence of any Rapid Amortization Event, to pay outstanding principal on the Notes until the outstanding principal balance of the Notes is reduced to zero		
		\$ 1,503,724
(3) Pay the remaining outstanding principal balance of the Notes on the Legal Final Payment Date		
		\$ —
(4) The amount on deposit in the Reserve Account is more than the Reserve Account Required Balance, to the Certificateholder, the balance in the Reserve Account that is in excess of 7.5% of the Aggregate Outstanding Principal Balance of the Notes after taking into account paydowns on the Notes made on the applicable Payment Date		
		\$ (112,779)
(5) Pay the amounts referred to in clause (5) under "Interest Collections" above, but only to the extent not paid in full from Interest Collections;		
		\$ —
(6) Pay all remaining amounts to the Certificateholder		
		\$ 1,341,760

Borrowing Base and Required Note Payments

As of: June 5, 2014

First Day of Collection Period May 6, 2014
 Last Day of Collection Period June 5, 2014
 Payment Date June 16, 2014

Borrowing Base			
	Adjusted Pool Balance		
		Pool Balance	\$115,340,195
		Total Excess Concentration Amount	\$ (40,263,922)
		Outstanding Balance of all Delinquent Loans	\$ —
		Outstanding Balance of all Restructured Loans	\$ —
	Total Adjusted Pool Balance		\$ 75,076,273
	Advance Rate		62.0%
			<u>\$ 46,547,289</u>
Borrowing Base			
	Beginning Outstanding Note Balance		\$ 48,051,013
	Rapid Amortization		\$ —
Required Payment on Notes			
			\$ 1,503,724

Rapid Amortization Event
Restructured Loan

Loan that has been, or in accordance with the Credit Monitoring Guidelines is required to be, modified or restructured to extend the maturity thereof or reduce the amount (other than by reason of the repayment thereof) or extend the time for payment of principal thereof, in each case as a result of the Obligor's material financial underperformance, distress or default. Such Loan shall cease to be a Restructured Loan when such Loan has been performing for at least six consecutive months since the date the most recent modification was made and is no longer required to be so modified or restructured in accordance with the Credit Monitoring Guidelines.

<u>Reporting Date</u>	<u>Obligor Name</u>	<u>Modification Date</u>	<u>Loan Balance</u>	<u>Total Restructured Amt in last 6 months</u>
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Delinquent Loan

Loan which is more than forty-five (45) days delinquent in payment; provided, however, that any Loan that has been substituted and replaced by the Issuer with a Substitute Loan pursuant to Section 2.04 and Section 2.06 will not be deemed to be a Delinquent Loan.

	<u>Days of Delinquency</u>			<u>Total</u>
	<u>31 to 59</u>	<u>60 to 89</u>	<u>90+</u>	
N/A	\$ —	\$ —	\$ —	\$ —
Total	\$ —	\$ —	\$ —	\$ —

Defaulted Loan

Loan in the Collateral as to which the earliest of the following has occurred: (i) any payment, or any part of any payment in excess of 90%, due under such Loan (taking into account any waivers or modifications granted by the Servicer on such Loan) has become 120 days or more delinquent, whether or not the Servicer has foreclosed upon the related Collateral or if the related obligor is insolvent or has declared bankruptcy and the Loan is more than 180 days delinquent; (ii) the Servicer has foreclosed upon and sold the related collateral; (iii) 90 days has elapsed since the related Collateral was foreclosed upon by the Servicer; or (iv) the Servicer has determined in accordance with its customary practices that the Loan is uncollectible or the final recoverable amounts have been received.

<u>Reporting Date</u>	<u>Obligor Name</u>	<u>Defaulted Date</u>	<u>Loan Balance</u>	<u>Days of Default</u>
N/A				

Aggregate Outstanding Principal Balance of the Notes exceeds the Borrowing Base for a period of three (3) consecutive calendar months

<u>Date</u>	<u>Ending Outstanding Note Balances</u>	<u>Borrowing Base</u>	<u>Balance > Borrowing Base</u>
N/A			

Loans in the Collateral consist of Loans to 10 or fewer Obligers

	<u>Obligor Count</u>	<u>Count > 10</u>
N/A		

An Event of Default

N/A

Pool Balance, Note and General Reserve Schedules

Pool Balance			Note Balances						
Ending Collection Period Date	Beginning Pool Balance	Ending Pool Balance	Payment Date	Beginning Balance	Principal Payment	Ending Balance	Note Factor	Note Interest Paid	Cumulative Interest Paid
January 4, 2013	\$230,681,409	\$224,940,814	January 16, 2013	129,300,000	5,781,416	123,518,584	0.9553	321,957	321,957
February 4, 2013	\$224,940,814	\$222,584,218	February 19, 2013	123,518,584	1,576,420	121,942,164	0.9431	375,908	697,865
March 4, 2013	\$222,584,218	\$219,853,292	March 18, 2013	121,942,164	1,890,769	120,051,395	0.9285	337,373	1,035,239
April 4, 2013	\$219,853,292	\$213,275,244	April 16, 2013	120,051,395	5,375,752	114,675,643	0.8869	332,142	1,367,381
May 4, 2013	\$213,275,244	\$210,005,171	May 16, 2013	114,675,643	2,133,032	112,542,610	0.8704	317,269	1,684,650
June 4, 2013	\$210,005,171	\$206,578,601	June 17, 2013	112,542,610	2,273,025	110,269,586	0.8528	311,368	1,996,018
July 3, 2013	\$206,578,601	\$202,809,422	July 16, 2013	110,269,586	2,564,881	107,704,704	0.8330	305,079	2,301,097
August 2, 2013	\$202,809,422	\$199,038,413	August 16, 2013	107,704,704	2,566,154	105,138,550	0.8131	297,983	2,599,080
September 3, 2013	\$199,038,413	\$194,941,027	September 16, 2013	105,138,550	2,664,395	102,474,155	0.7925	290,883	2,889,963
October 4, 2013	\$194,941,027	\$185,845,674	October 16, 2013	102,474,155	7,022,406	95,451,748	0.7382	283,059	3,173,022
November 4, 2013	\$185,845,674	\$181,441,387	November 18, 2013	95,451,748	2,986,838	92,464,911	0.7151	264,083	3,437,106
December 4, 2013	\$181,441,387	\$177,158,512	December 16, 2013	92,464,911	2,907,939	89,556,972	0.6926	255,820	3,692,925
January 4, 2014	\$177,158,512	\$161,607,770	January 16, 2014	89,556,972	12,687,162	76,869,810	0.5945	247,774	3,940,699
February 4, 2014	\$161,607,770	\$158,426,727	February 17, 2014	76,869,810	2,208,438	74,661,372	0.5774	212,673	4,153,373
March 4, 2014	\$158,426,727	\$141,710,903	March 17, 2014	74,661,372	10,879,422	63,781,949	0.4933	206,563	4,359,936
April 4, 2014	\$141,710,903	\$120,509,617	April 15, 2014	63,781,949	14,286,693	49,495,256	0.3828	176,463	4,536,399
May 5, 2014	\$120,509,617	\$118,022,900	May 15, 2014	49,495,256	1,444,243	48,051,013	0.3716	136,937	4,673,336
June 5, 2014	\$118,022,900	\$115,340,195	June 16, 2014	48,051,013	1,503,724	46,547,289	0.3600	132,941	4,806,277

General Reserve Account

Payment Date	Beginning Balance	Plus: Required Deposits	Plus: Interest	Less: Excess over General Reserve Account Required Balance	Less:		Ending Balance	Reserve Balance as a % of the Outstanding Principal Balance of the Notes
					Withdrawal for Insufficient Funds for Required Payments	Withdrawal due to Event of Default		
January 16, 2013	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	0.00%
February 19, 2013	\$ —	\$ 390,088	\$ —	\$ —	\$ —	\$ —	\$ 390,088	0.32%
March 16, 2013	\$ 390,088	\$ 420,079	\$ —	\$ —	\$ —	\$ —	\$ 810,167	0.66%
April 16, 2013	\$ 810,167	\$ —	\$ —	\$ —	\$ 243,520	\$ —	\$ 566,646	0.47%
May 16, 2013	\$ 566,646	\$ 568,520	\$ —	\$ —	\$ —	\$ —	\$ 1,135,167	0.99%
June 17, 2013	\$1,135,167	\$ 522,647	\$ —	\$ —	\$ —	\$ —	\$ 1,657,814	1.47%
July 16, 2013	\$1,657,814	\$ 602,149	\$ —	\$ —	\$ —	\$ —	\$ 2,259,963	2.05%
August 16, 2013	\$2,259,963	\$ 602,427	\$ —	\$ —	\$ —	\$ —	\$ 2,862,390	2.66%
September 16, 2013	\$2,862,390	\$ 769,496	\$ —	\$ —	\$ —	\$ —	\$ 3,631,886	3.45%
October 16, 2013	\$3,631,886	\$ 1,036,473	\$ —	\$ —	\$ —	\$ —	\$ 4,668,359	4.56%
November 18, 2013	\$4,668,359	\$ 875,391	\$ —	\$ —	\$ —	\$ —	\$ 5,543,750	5.81%
December 16, 2013	\$5,543,750	\$ 727,468	\$ —	\$ —	\$ —	\$ —	\$ 6,271,218	6.78%
January 16, 2014	\$6,271,218	\$ —	\$ —	\$ 505,982	\$ —	\$ —	\$ 5,765,236	7.50%
February 17, 2014	\$5,765,236	\$ —	\$ —	\$ 165,633	\$ —	\$ —	\$ 5,599,603	7.50%
March 17, 2014	\$5,599,603	\$ —	\$ —	\$ 815,957	\$ —	\$ —	\$ 4,783,646	7.50%
April 15, 2014	\$4,783,646	\$ —	\$ —	\$ 1,071,502	\$ —	\$ —	\$ 3,712,144	7.50%
May 15, 2014	\$3,712,144	\$ —	\$ —	\$ 108,318	\$ —	\$ —	\$ 3,603,826	7.50%
June 16, 2014	\$3,603,826	\$ —	\$ —	\$ 112,779	\$ —	\$ —	\$ 3,491,047	7.50%

Pool Balance (by Obligor) Concentration

Obligor Count 17

<u>Loan Status</u>	<u>Loan Balance</u>	<u>% of Loan Balance</u>
Current	\$115,340,195	100%
Restructured	\$ —	0%
Defaulted	\$ —	0%
Delinquent	\$ —	0%
TOTAL	\$115,340,195	100%

Concentration Limits percentage of Loan Balance 5% 23% 44%
Concentration Limits in Dollars \$ 5,767,010 \$ 26,528,245 \$ 50,749,686

	<u>Single Obligor</u>	<u>Top Five</u>	<u>Top Ten</u>
Excess Concentration			
OBLIGOR #25	\$ (5,047,752)		
OBLIGOR #18	\$ (4,567,741)		
OBLIGOR #26	\$ (4,232,990)		
OBLIGOR #13	\$ (4,232,990)		
OBLIGOR #7	\$ (3,994,663)	\$ (24,382,940)	
OBLIGOR #23	\$ (3,341,209)		
OBLIGOR #28	\$ (3,174,593)		
OBLIGOR #16	\$ (2,431,077)		
OBLIGOR #20	\$ (1,319,731)		
OBLIGOR #5	\$ (1,000,764)		\$ (40,263,922)
OBLIGOR #17	\$ (364,905)		
Total	\$ (33,708,416)	\$ (24,382,940)	\$ (40,263,922)

Total Excess Concentration Amount \$ (40,263,922)
Adjusted Pool Balance \$ 75,076,273

Pool Balance and Note Schedules

Ending Collection Period Date	Pool Balance					Collateral Interest Received	Other Collections	Total Collections
	Beginning Principal	Principal Collections*	Adjustment For Substitution	Other Collections	Ending Balance			
December 19, 2012	\$ 230,681,409	\$ —	\$ —	\$ —	\$ 230,681,409	\$ —	\$ —	\$ —
January 4, 2013	\$ 230,681,409	\$ 5,740,595	\$ —	\$ —	\$ 224,940,814	\$ 2,084,457	\$ —	\$ 7,825,052
February 4, 2013	\$ 224,940,814	\$ 2,356,596	\$ —	\$ —	\$ 222,584,218	\$ 1,981,727	\$ —	\$ 4,338,323
March 4, 2013	\$ 222,584,218	\$ 2,730,927	\$ —	\$ —	\$ 219,853,292	\$ 1,770,085	\$ —	\$ 4,501,012
April 4, 2013	\$ 219,853,292	\$ 3,900,558	\$ 2,677,489	\$ —	\$ 213,275,244	\$ 1,935,178	\$ 18,050	\$ 5,853,787
May 4, 2013	\$ 213,275,244	\$ 3,270,073	\$ —	\$ —	\$ 210,005,171	\$ 1,846,576	\$ —	\$ 5,116,649
June 4, 2013	\$ 210,005,171	\$ 3,318,319	\$ 108,251	\$ —	\$ 206,578,601	\$ 1,977,416	\$ —	\$ 5,295,735
July 3, 2013	\$ 206,578,601	\$ 3,769,179	\$ —	\$ —	\$ 202,809,422	\$ 1,781,618	\$ —	\$ 5,550,798
August 2, 2013	\$ 202,809,422	\$ 3,771,009	\$ —	\$ —	\$ 199,038,413	\$ 1,805,042	\$ —	\$ 5,576,051
September 3, 2013	\$ 199,038,413	\$ 4,097,386	\$ —	\$ 106,000	\$ 194,941,027	\$ 1,784,734	\$ —	\$ 5,988,120
October 4, 2013	\$ 194,941,027	\$ 9,095,353	\$ —	\$ —	\$ 185,845,674	\$ 1,608,996	\$ —	\$ 10,704,349
November 4, 2013	\$ 185,845,674	\$ 4,099,288	\$ 305,000	\$ 333,333	\$ 181,441,387	\$ 1,634,167	\$ —	\$ 6,371,788
December 4, 2013	\$ 181,441,387	\$ 4,282,874	\$ —	\$ 80,000	\$ 177,158,512	\$ 1,573,172	\$ —	\$ 5,936,046
January 4, 2014	\$ 177,158,512	\$ 15,550,742	\$ —	\$ 12,383	\$ 161,607,770	\$ 1,555,000	\$ —	\$ 17,118,125
February 4, 2014	\$ 161,607,770	\$ 3,181,044	\$ —	\$ 650,659	\$ 158,426,727	\$ 1,374,048	\$ —	\$ 5,205,750
March 4, 2014	\$ 158,426,727	\$ 16,715,823	\$ —	\$ 661,525	\$ 141,710,903	\$ 1,360,269	\$ —	\$ 18,737,617
April 4, 2014	\$ 141,710,903	\$ 21,201,286	\$ —	\$ 3,184,388	\$ 120,509,617	\$ 1,343,993	\$ —	\$ 25,729,667
May 5, 2014	\$ 120,509,617	\$ 2,486,716	\$ —	\$ —	\$ 118,022,900	\$ 1,115,998	\$ —	\$ 3,602,715
June 5, 2014	\$ 118,022,900	\$ 2,682,705	\$ —	\$ 50,000	\$ 115,340,195	\$ 1,106,807	\$ —	\$ 3,839,512

Note Balance - Class A Notes

Payment Date	Beginning Principal	Principal Paydown	Ending Balance	Note Factor
December 19, 2012	\$ 129,300,000	\$ —	\$ 129,300,000	1.000000
January 16, 2013	\$ 129,300,000	\$ 5,781,416	\$ 123,518,584	0.955287
February 19, 2013	\$ 123,518,584	\$ 1,576,420	\$ 121,942,164	0.943095
March 18, 2013	\$ 121,942,164	\$ 1,890,769	\$ 120,051,395	0.928472
April 16, 2013	\$ 120,051,395	\$ 5,375,752	\$ 114,675,643	0.886896
May 16, 2013	\$ 114,675,643	\$ 2,133,032	\$ 112,542,610	0.870399
June 17, 2013	\$ 112,542,610	\$ 2,273,025	\$ 110,269,586	0.852820
July 16, 2013	\$ 110,269,586	\$ 2,564,881	\$ 107,704,704	0.832983
August 16, 2013	\$ 107,704,704	\$ 2,566,154	\$ 105,138,550	0.813137
September 16, 2013	\$ 105,138,550	\$ 2,664,395	\$ 102,474,155	0.792530
October 16, 2013	\$ 102,474,155	\$ 7,022,406	\$ 95,451,748	0.738219
November 18, 2013	\$ 95,451,748	\$ 2,986,838	\$ 92,464,911	0.715119
December 16, 2013	\$ 92,464,911	\$ 2,907,939	\$ 89,556,972	0.692629
January 16, 2014	\$ 89,556,972	\$ 12,687,162	\$ 76,869,810	0.594507
February 17, 2014	\$ 76,869,810	\$ 2,208,438	\$ 74,661,372	0.577427
March 17, 2014	\$ 74,661,372	\$ 10,879,422	\$ 63,781,949	0.493287
April 15, 2014	\$ 63,781,949	\$ 14,286,693	\$ 49,495,256	0.382794
May 15, 2014	\$ 49,495,256	\$ 1,444,243	\$ 48,051,013	0.371624
June 16, 2014	\$ 48,051,013	\$ 1,503,724	\$ 46,547,289	0.359995

* Principal Collections can potentially include fees and other payments

Pool Balance - End of Period

OBLIGOR NAME	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	
OBLIGOR #1	\$ 8,172,429	\$ 7,861,069	\$ 7,547,429	\$ 7,226,148	\$ 6,907,861	\$ 6,585,614	\$ 6,262,639	\$ 5,935,821	\$ 5,608,090	\$ 5,277,960	\$ 4,944,167	\$ 4,609,177	\$ 4,270,648	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	
OBLIGOR #2	\$ 5,052,335	\$ 4,572,047	\$ 4,087,313	\$ 3,594,431	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	
OBLIGOR #3	\$ 9,230,769	\$ 8,846,154	\$ 8,461,538	\$ 8,076,923	\$ 7,692,308	\$ 7,307,692	\$ 6,923,077	\$ 6,538,462	\$ 6,153,846	\$ 5,769,231	\$ 5,384,615	\$ 5,000,000	\$ 4,615,385	\$ 4,230,769	\$ 3,846,154	\$ 3,461,539	\$ 3,076,923	\$ 2,692,308	\$ 2,307,692	
OBLIGOR #4	\$ 11,292,550	\$ 10,871,709	\$ 10,447,046	\$ 10,009,339	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	
OBLIGOR #5	\$ 12,555,645	\$ 12,555,645	\$ 12,555,645	\$ 12,555,645	\$ 12,198,390	\$ 11,833,442	\$ 11,468,786	\$ 11,096,603	\$ 10,724,397	\$ 10,348,377	\$ 9,965,083	\$ 9,581,282	\$ 9,190,380	\$ 8,798,641	\$ 8,402,887	\$ 7,994,745	\$ 7,590,753	\$ 7,180,113	\$ 6,767,774	
OBLIGOR #6	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	
OBLIGOR #7	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	
OBLIGOR #8	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 14,553,670	\$ 14,107,639	\$ 13,654,431	\$ 13,201,238	\$ —	\$ —	\$ —	\$ —	\$ —	
OBLIGOR #9	\$ 3,822,324	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	
OBLIGOR #10	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 966,343	\$ 933,243	\$ 899,586	\$ 865,897	\$ 831,664	\$ 797,375	\$ 762,784	\$ 727,670	\$ 692,464	\$ 656,749	\$ 620,917	\$ 584,768	\$ 547,801	\$ 511,007	\$ 473,743	\$ 436,295	
OBLIGOR #11	\$ 3,758,211	\$ 3,563,606	\$ 3,367,447	\$ 3,167,242	\$ 2,968,011	\$ 2,766,494	\$ 2,564,157	\$ 2,359,611	\$ 2,154,121	\$ 1,947,038	\$ 1,737,864	\$ 1,527,555	\$ 1,315,235	\$ 1,101,651	\$ 886,411	\$ 668,839	\$ 450,245	\$ 229,845	\$ —	
OBLIGOR #12	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000	\$ 7,703,704	\$ 7,407,407	\$ 7,111,111	\$ 6,814,815	\$ 6,518,519	\$ 6,222,222	\$ 5,925,926	\$ 5,629,630	\$ 5,333,333	\$ 5,037,037	\$ 4,740,741	\$ 4,444,444	\$ 4,148,148	\$ 3,851,852	\$ 3,555,556	
OBLIGOR #13	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	
OBLIGOR #14	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 14,567,912	\$ 14,131,732	\$ 13,678,466	\$ —	\$ —	
OBLIGOR #15	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 4,880,240	\$ 4,760,835	\$ 4,640,408	\$ 4,517,666	\$ 4,395,155	\$ 4,270,380	\$ 4,145,750	\$ 4,020,052	\$ 3,889,944	\$ 3,762,055	\$ 3,632,030	\$ 3,501,931	
OBLIGOR #16	\$ 15,000,000	\$ 15,000,000	\$ 14,573,778	\$ 14,128,579	\$ 13,693,352	\$ 13,249,064	\$ 12,804,749	\$ 12,351,575	\$ 11,897,986	\$ 11,439,710	\$ 10,972,886	\$ 10,505,051	\$ 10,028,879	\$ 9,551,290	\$ 9,068,764	\$ 8,572,185	\$ 8,072,185	\$ 7,572,185	\$ 7,072,185	
OBLIGOR #17	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 9,711,183	\$ 9,428,358	\$ 9,140,533	\$ 8,852,490	\$ 8,559,565	\$ 8,266,576	\$ 7,971,001	\$ 7,670,547	\$ 7,369,711	\$ 7,064,121	\$ 6,757,933	\$ 6,449,041	\$ 6,131,915	\$ 5,815,915	\$ 5,500,915	\$ 5,185,915	
OBLIGOR #18	\$ 13,749,133	\$ 13,749,133	\$ 13,749,133	\$ 13,749,133	\$ 11,749,133	\$ 11,389,840	\$ 11,030,718	\$ 10,665,363	\$ 10,299,863	\$ 9,931,335	\$ 9,556,937	\$ 9,249,519	\$ 8,801,783	\$ 8,420,762	\$ 8,420,762	\$ 8,420,762	\$ 8,420,762	\$ 8,420,762	\$ 8,420,762	
OBLIGOR #19	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 9,422,842	\$ 9,131,539	\$ 8,840,236	\$ 8,549,033	\$ 8,257,830	\$ 7,966,627	\$ 7,675,424	\$ 7,384,221	\$ 7,093,018	\$ 6,801,815	
OBLIGOR #20	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	
OBLIGOR #21	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 4,845,939	\$ 4,690,274	\$ 4,534,612	\$ 4,377,391	\$ 4,220,113	\$ 4,062,022	\$ 3,902,438	\$ 3,742,706	\$ 3,581,525	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	
OBLIGOR #22	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 5,833,332	\$ 5,666,665	\$ 5,499,997	\$ 5,333,329	\$ 5,166,662	\$ 4,999,994	
OBLIGOR #23	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	
OBLIGOR #24	\$ 8,283,251	\$ 8,156,689	\$ 8,030,126	\$ 7,903,564	\$ 7,777,001	\$ 7,608,251	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	
OBLIGOR #25	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000	\$ 7,900,000	\$ 7,800,000	\$ 7,700,000	\$ 7,600,000	\$ 7,200,000	\$ 7,100,000	\$ 7,000,000	\$ 6,900,000	\$ 6,800,000	\$ 6,700,000	\$ 6,600,000	\$ 6,500,000	\$ 6,400,000	\$ 6,300,000	
OBLIGOR #26	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	
OBLIGOR #27	\$ —	\$ —	\$ —	\$ —	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
OBLIGOR #28	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 9,733,008	\$ 9,472,654	\$ 9,206,940	
OBLIGOR #29	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 3,726,539	\$ 3,726,539	\$ 3,726,539	\$ 3,726,539	\$ 3,726,539	\$ 3,726,539	\$ 3,726,539	\$ 3,726,539	
TOTAL	\$230,681,409	\$224,940,814	\$222,584,218	\$219,853,292	\$213,275,244	\$210,005,171	\$206,578,601	\$202,809,422	\$199,038,413	\$194,941,027	\$185,845,674	\$181,441,387	\$177,158,512	\$161,607,770	\$158,426,727	\$141,710,903	\$120,509,617	\$118,022,900	\$115,340,195	

Hercules Capital Funding Trust 2012-1
 Monthly Servicing Report for the Collection Period Ending June 5, 2014



**Monthly Servicer Report
On Behalf of Hercules Capital Funding Trust 2012-1**

Prepared: For the collection period ending July 7, 2014

Hercules Capital Funding Trust 2012-1
Monthly Servicing Report for the Collection Period Ending July 7, 2014

Page 1 of 8

**Monthly Servicer Report
On Behalf of Hercules Capital Funding Trust 2012-1**

First Day of Collection Period
Last Day of Collection Period
Payment Date

*June 6, 2014
July 7, 2014
July 15, 2014*

Available Funds

On each Payment Date, payments on the Notes will be made from the following sources (collectively, "Available Funds"):

Obligor payments	
Interest Received	\$ 1,041,611
Principal Received	\$ 15,969,314
Other Obligor Payments	\$ 730,625
Obligor payments received with respect to the Loans during the preceding Collection Period;	\$ 17,741,550
Liquidation proceeds received with respect to the Loans during the preceding Collection Period;	\$ —
Interest earned on funds on deposit in the Collection Account, the Interest Reserve Account and the Expense Reserve Account;	\$ —
Proceeds from any optional sale of Loans;	\$ —
Payments made by the Seller, the Depositor or the Servicer in connection with the required repurchase or purchase of Loans; and	\$ —
Scheduled Payment Advances	\$ —
Total Available Funds	<u>\$ 17,741,550</u>

Hercules Capital Funding Trust 2012-1
Monthly Servicing Report for the Collection Period Ending July 7, 2014

Page 2 of 8

Waterfall Calculations

Interest Collections		\$ 1,041,611
(1) Trustee, the Owner Trustee, the Backup Servicer, the Custodian and the Lockbox Bank, pro rata, any accrued and unpaid fees, expenses and indemnities then due to each of them with rolling twelve-month limit of \$500K		
US Bank Trustee - Annual Administrative Fee	\$ 2,083	
US Bank Back Up Servicer - Annual Administrative Fee	\$ 2,000	
US Bank Custodian - Monthly Fees	\$ 150	
US Bank Lockbox Fees	\$ 264	
Total due to Trustee/Owner Trustee/Backup Servicer/Custodian/Lockbox Bank fees/Rating Agency		\$ 4,497
The Servicing Fee shall be equal to the sum of the product of: (i) one-twelfth of 2.00% (or, with respect to the first Collection Period, a fraction equal to the number of days from and including the Cutoff Date through and including January 15, 2013 over 360) and (ii) the Aggregate Outstanding Pool Balance as of the beginning of the related Collection Period.		
(2) Servicer or any Successor Servicer, any previously unreimbursed Scheduled Payment Advances, Servicing Advances, the Servicing Fee for the related calendar month, any supplemental servicing fees for the related calendar month, any reimbursements for mistaken deposits and other related amounts and certain other amounts due on the Loans that the Servicer is entitled to retain; to the Seller, amounts deposited into the Lockbox Account but not related to interest, principal or extension fees due on the Loans; a one-time servicer engagement fee to the Backup Servicer (upon becoming Successor Servicer) of \$125K; and costs and expenses, if any, incurred by the Trustee or by any Successor Servicer (including the Backup Servicer) in connection with the transfer of servicing to any Successor Servicer, which shall not exceed \$50K for a servicing transfer to the Backup Servicer or 175K to any other Successor Servicer		
First day of collection period	June 6, 2014	
Aggregate Outstanding Pool Balance as of beginning of Collection Period	\$ 119,179,707	
Applicable Servicing Fee %	2.00%	
Number of Days to calculate	0.08	
Total Servicing Fee		\$ 198,633
(3) Accrued interest due on the Notes, which is the sum of (i) the aggregate amount of interest due and accrued for the related Interest Period on the Notes; and (ii) the excess, if any, of the amount of interest remaining due and payable on the Notes on prior Payment Dates over the amounts in respect of interest actually paid on the Notes on such Payment Dates, plus interest on any such shortfall at the interest rate for the Notes		
Outstanding Balance of Notes After Last Payment Date	\$ 46,547,289	
Applicable Rate	3.32%	
Interest due and accrued for related interest period	\$ 128,781	
Interest unpaid and due from prior payment date	\$ —	
Plus interest on interest unpaid and due from prior payment date	\$ —	
Total Accrued Interest Due		\$ 128,781
(4) Principal on the Notes in the amounts required under "Principal Collections" below, but only to the extent not paid in full from Principal Collections		
Outstanding Balance of Notes After Last Payment Date	\$ 46,547,289	
Target Principal Amortization	\$ 11,099,622	
Principal Payments Received from Principal Collections	\$ (11,099,622)	
Principal Payments Received from Reserve Account	\$ —	
Principal Payments Received from Interest Collections	\$ —	
Note Balance after Principal Payment		\$35,447,667
(5) Pay each of the Trustee, the Owner Trustee, the Backup Servicer, any Successor Servicer, the Custodian and the Lockbox Bank, pro rata, any fees and expenses then due to such party that are in excess of the related cap or annual limitation		
		\$ —
(6) Pay all remaining amounts to the Certificateholder		
		709,700
Principal and Other Obligor Payment Collections		\$16,699,939
(1) Pay the amounts under "Interest Collections", but only to the extent not paid in full from Interest Collections		
		\$ —
(2) (A) for so long as no Rapid Amortization Event has occurred, to pay principal on the Notes in an amount equal to the excess, if any, of the outstanding principal amount of the Notes over the Borrowing Base and (B) following the occurrence of any Rapid Amortization Event, to pay outstanding principal on the Notes until the outstanding principal balance of the Notes is reduced to zero		
		\$11,099,622
(3) Pay the remaining outstanding principal balance of the Notes on the Legal Final Payment Date		
		\$ —
(4) The amount on deposit in the Reserve Account is more than the Reserve Account Required Balance, to the Certificateholder, the balance in the Reserve Account that is in excess of 7.5% of the Aggregate Outstanding Principal Balance of the Notes after taking into account paydowns on the Notes made on the applicable Payment Date		
		\$ 832,472
(5) Pay the amounts referred to in clause (5) under "Interest Collections" above, but only to the extent not paid in full from Interest Collections;		
		\$ —
(6) Pay all remaining amounts to the Certificateholder		
		\$ 6,432,788

Borrowing Base and Required Note Payments

As of: July 7, 2014

First Day of Collection Period *June 6, 2014*
 Last Day of Collection Period *July 7, 2014*
 Payment Date *July 15, 2014*

Borrowing Base		
Adjusted Pool Balance		
	Pool Balance	\$ 99,370,881
	Total Excess Concentration Amount	\$(42,197,225)
	Outstanding Balance of all Delinquent Loans	\$ —
	Outstanding Balance of all Restructured Loans	\$ —
	Total Adjusted Pool Balance	\$ 57,173,657
	Advance Rate	62.0%
		\$ 35,447,667
Borrowing Base		
	Beginning Outstanding Note Balance	\$ 46,547,289
	Rapid Amortization	\$ —
	Required Payment on Notes	\$ 11,099,622

**Rapid Amortization Event
Restructured Loan**

Loan that has been, or in accordance with the Credit Monitoring Guidelines is required to be, modified or restructured to extend the maturity thereof or reduce the amount (other than by reason of the repayment thereof) or extend the time for payment of principal thereof, in each case as a result of the Obligor's material financial underperformance, distress or default. Such Loan shall cease to be a Restructured Loan when such Loan has been performing for at least six consecutive months since the date the most recent modification was made and is no longer required to be so modified or restructured in accordance with the Credit Monitoring Guidelines.

<u>Reporting Date</u>	<u>Obligor Name</u>	<u>Modification Date</u>	<u>Loan Balance</u>	<u>Total Restructured Amt in last 6 months</u>

Delinquent Loan

Loan which is more than forty-five (45) days delinquent in payment; provided, however, that any Loan that has been substituted and replaced by the Issuer with a Substitute Loan pursuant to Section 2.04 and Section 2.06 will not be deemed to be a Delinquent Loan.

	<u>Days of Delinquency</u>			<u>Total</u>
	<u>31 to 59</u>	<u>60 to 89</u>	<u>90+</u>	
N/A	\$ —	\$ —	\$ —	\$ —
Total	\$ —	\$ —	\$ —	\$ —

Defaulted Loan

Loan in the Collateral as to which the earliest of the following has occurred: (i) any payment, or any part of any payment in excess of 90%, due under such Loan (taking into account any waivers or modifications granted by the Servicer on such Loan) has become 120 days or more delinquent, whether or not the Servicer has foreclosed upon the related Collateral or if the related obligor is insolvent or has declared bankruptcy and the Loan is more than 180 days delinquent; (ii) the Servicer has foreclosed upon and sold the related collateral; (iii) 90 days has elapsed since the related Collateral was foreclosed upon by the Servicer; or (iv) the Servicer has determined in accordance with its customary practices that the Loan is uncollectible or the final recoverable amounts have been received.

<u>Reporting Date</u>	<u>Obligor Name</u>	<u>Defaulted Date</u>	<u>Loan Balance</u>	<u>Days of Default</u>
N/A				

Aggregate Outstanding Principal Balance of the Notes exceeds the Borrowing Base for a period of three (3) consecutive calendar months

<u>Date</u>	<u>Ending Outstanding Note Balances</u>	<u>Borrowing Base</u>	<u>Balance > Borrowing Base</u>
N/A			

Loans in the Collateral consist of Loans to 10 or fewer Obligors

<u>Obligor Count</u>	<u>Count > 10</u>
N/A	

An Event of Default

N/A

Pool Balance, Note and General Reserve Schedules

Pool Balance			Note Balances						
Ending Collection Period Date	Beginning Pool Balance	Ending Pool Balance	Payment Date	Beginning Balance	Principal Payment	Ending Balance	Note Factor	Note Interest Paid	Cumulative Interest Paid
January 4, 2013	\$230,681,409	\$224,940,814	January 16, 2013	129,300,000	5,781,416	123,518,584	0.9553	321,957	321,957
February 4, 2013	\$224,940,814	\$222,584,218	February 19, 2013	123,518,584	1,576,420	121,942,164	0.9431	375,908	697,865
March 4, 2013	\$222,584,218	\$219,853,292	March 18, 2013	121,942,164	1,890,769	120,051,395	0.9285	337,373	1,035,239
April 4, 2013	\$219,853,292	\$213,275,244	April 16, 2013	120,051,395	5,375,752	114,675,643	0.8869	332,142	1,367,381
May 4, 2013	\$213,275,244	\$210,005,171	May 16, 2013	114,675,643	2,133,032	112,542,610	0.8704	317,269	1,684,650
June 4, 2013	\$210,005,171	\$206,578,601	June 17, 2013	112,542,610	2,273,025	110,269,586	0.8528	311,368	1,996,018
July 3, 2013	\$206,578,601	\$202,809,422	July 16, 2013	110,269,586	2,564,881	107,704,704	0.8330	305,079	2,301,097
August 2, 2013	\$202,809,422	\$199,038,413	August 16, 2013	107,704,704	2,566,154	105,138,550	0.8131	297,983	2,599,080
September 3, 2013	\$199,038,413	\$194,941,027	September 16, 2013	105,138,550	2,664,395	102,474,155	0.7925	290,883	2,889,963
October 4, 2013	\$194,941,027	\$185,845,674	October 16, 2013	102,474,155	7,022,406	95,451,748	0.7382	283,059	3,173,022
November 4, 2013	\$185,845,674	\$181,441,387	November 18, 2013	95,451,748	2,986,838	92,464,911	0.7151	264,083	3,437,106
December 4, 2013	\$181,441,387	\$177,158,512	December 16, 2013	92,464,911	2,907,939	89,556,972	0.6926	255,820	3,692,925
January 4, 2014	\$177,158,512	\$161,607,770	January 16, 2014	89,556,972	12,687,162	76,869,810	0.5945	247,774	3,940,699
February 4, 2014	\$161,607,770	\$158,426,727	February 17, 2014	76,869,810	2,208,438	74,661,372	0.5774	212,673	4,153,373
March 4, 2014	\$158,426,727	\$141,710,903	March 17, 2014	74,661,372	10,879,422	63,781,949	0.4933	206,563	4,359,936
April 4, 2014	\$141,710,903	\$120,509,617	April 15, 2014	63,781,949	14,286,693	49,495,256	0.3828	176,463	4,536,399
May 5, 2014	\$120,509,617	\$118,022,900	May 15, 2014	49,495,256	1,444,243	48,051,013	0.3716	136,937	4,673,336
June 5, 2014	\$118,022,900	\$115,340,195	June 16, 2014	48,051,013	1,503,724	46,547,289	0.3600	128,781	4,802,117
July 7, 2014	\$115,340,195	\$ 99,370,881	July 15, 2014	46,547,289	11,099,622	35,447,667	0.2742	128,781	4,930,898

General Reserve Account

Payment Date	Beginning Balance	Plus: Required Deposits	Plus: Interest	Less: Excess over General Reserve Account Required Balance	Less:		Ending Balance	Reserve Balance as a % of the Outstanding Principal Balance of the Notes
					Withdrawal for Insufficient Funds for Required Payments	Withdrawal due to Event of Default		
January 16, 2013	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	0.00%
February 19, 2013	\$ —	\$ 390,088	\$ —	\$ —	\$ —	\$ —	\$ 390,088	0.32%
March 16, 2013	\$ 390,088	\$ 420,079	\$ —	\$ —	\$ —	\$ —	\$ 810,167	0.66%
April 16, 2013	\$ 810,167	\$ —	\$ —	\$ —	\$ 243,520	\$ —	\$ 566,646	0.47%
May 16, 2013	\$ 566,646	\$ 568,520	\$ —	\$ —	\$ —	\$ —	\$ 1,135,167	0.99%
June 17, 2013	\$1,135,167	\$ 522,647	\$ —	\$ —	\$ —	\$ —	\$ 1,657,814	1.47%
July 16, 2013	\$1,657,814	\$ 602,149	\$ —	\$ —	\$ —	\$ —	\$ 2,259,963	2.05%
August 16, 2013	\$2,259,963	\$ 602,427	\$ —	\$ —	\$ —	\$ —	\$ 2,862,390	2.66%
September 16, 2013	\$2,862,390	\$ 769,496	\$ —	\$ —	\$ —	\$ —	\$ 3,631,886	3.45%
October 16, 2013	\$3,631,886	\$ 1,036,473	\$ —	\$ —	\$ —	\$ —	\$ 4,668,359	4.56%
November 18, 2013	\$4,668,359	\$ 875,391	\$ —	\$ —	\$ —	\$ —	\$ 5,543,750	5.81%
December 16, 2013	\$5,543,750	\$ 727,468	\$ —	\$ —	\$ —	\$ —	\$ 6,271,218	6.78%
January 16, 2014	\$6,271,218	\$ —	\$ —	\$ 505,982	\$ —	\$ —	\$ 5,765,236	7.50%
February 17, 2014	\$5,765,236	\$ —	\$ —	\$ 165,633	\$ —	\$ —	\$ 5,599,603	7.50%
March 17, 2014	\$5,599,603	\$ —	\$ —	\$ 815,957	\$ —	\$ —	\$ 4,783,646	7.50%
April 15, 2014	\$4,783,646	\$ —	\$ —	\$ 1,071,502	\$ —	\$ —	\$ 3,712,144	7.50%
May 15, 2014	\$3,712,144	\$ —	\$ —	\$ 108,318	\$ —	\$ —	\$ 3,603,826	7.50%
June 16, 2014	\$3,603,826	\$ —	\$ —	\$ 112,779	\$ —	\$ —	\$ 3,491,047	7.50%
July 15, 2014	\$3,491,047	\$ —	\$ —	\$ 832,472	\$ —	\$ —	\$ 2,658,575	7.50%

Pool Balance (by Obligor) Concentration

Obligor Count 15

<u>Loan Status</u>	<u>Loan Balance</u>	<u>% of Loan Balance</u>
Current	\$99,370,881	100%
Restructured	\$ —	0%
Defaulted	\$ —	0%
Delinquent	\$ —	0%
TOTAL	\$99,370,881	100%

Concentration Limits percentage of Loan Balance	5%	23%	44%
Concentration Limits in Dollars	\$ 4,968,544	\$ 22,855,303	\$ 43,723,188

Excess Concentration	<u>Single Obligor</u>	<u>Top Five</u>	<u>Top Ten</u>
OBLIGOR #25	\$ (5,746,218)		
OBLIGOR #18	\$ (5,366,206)		
OBLIGOR #26	\$ (5,031,456)		
OBLIGOR #13	\$ (5,031,456)		
OBLIGOR #23	\$ (3,835,988)	\$ (26,998,742)	
OBLIGOR #28	\$ (3,702,476)		
OBLIGOR #16	\$ (3,026,804)		
OBLIGOR #20	\$ (1,950,568)		
OBLIGOR #5	\$ (1,380,428)		\$ (42,197,225)
OBLIGOR #17	\$ (1,163,371)		
Total	\$ (36,234,972)	\$ (26,998,742)	\$ (42,197,225)

Total Excess Concentration Amount	\$ (42,197,225)
Adjusted Pool Balance	\$ 57,173,657

Pool Balance and Note Schedules

Pool Balance									
Ending Collection Period Date	Beginning Principal	Principal Collections*	Adjustment For Substitution	Other Collections	Ending Balance	Collateral Interest Received	Other Collections	Total Collections	
December 19, 2012	\$ 230,681,409	\$ —	\$ —	\$ —	\$ 230,681,409	\$ —	\$ —	\$ —	\$ —
January 4, 2013	\$ 230,681,409	\$ 5,740,595	\$ —	\$ —	\$ 224,940,814	\$ 2,084,457	\$ —	\$ 7,825,052	\$ —
February 4, 2013	\$ 224,940,814	\$ 2,356,596	\$ —	\$ —	\$ 222,584,218	\$ 1,981,727	\$ —	\$ 4,338,323	\$ —
March 4, 2013	\$ 222,584,218	\$ 2,730,927	\$ —	\$ —	\$ 219,853,292	\$ 1,770,085	\$ —	\$ 4,501,012	\$ —
April 4, 2013	\$ 219,853,292	\$ 3,900,558	\$ 2,677,489	\$ —	\$ 213,275,244	\$ 1,935,178	\$ 18,050	\$ 5,853,787	\$ —
May 4, 2013	\$ 213,275,244	\$ 3,270,073	\$ —	\$ —	\$ 210,005,171	\$ 1,846,576	\$ —	\$ 5,116,649	\$ —
June 4, 2013	\$ 210,005,171	\$ 3,318,319	\$ 108,251	\$ —	\$ 206,578,601	\$ 1,977,416	\$ —	\$ 5,295,735	\$ —
July 3, 2013	\$ 206,578,601	\$ 3,769,179	\$ —	\$ —	\$ 202,809,422	\$ 1,781,618	\$ —	\$ 5,550,798	\$ —
August 2, 2013	\$ 202,809,422	\$ 3,771,009	\$ —	\$ —	\$ 199,038,413	\$ 1,805,042	\$ —	\$ 5,576,051	\$ —
September 3, 2013	\$ 199,038,413	\$ 4,097,386	\$ —	\$ 106,000	\$ 194,941,027	\$ 1,784,734	\$ —	\$ 5,988,120	\$ —
October 4, 2013	\$ 194,941,027	\$ 9,095,353	\$ —	\$ —	\$ 185,845,674	\$ 1,608,996	\$ —	\$ 10,704,349	\$ —
November 4, 2013	\$ 185,845,674	\$ 4,099,288	\$ 305,000	\$ 333,333	\$ 181,441,387	\$ 1,634,167	\$ —	\$ 6,371,788	\$ —
December 4, 2013	\$ 181,441,387	\$ 4,282,874	\$ —	\$ 80,000	\$ 177,158,512	\$ 1,573,172	\$ —	\$ 5,936,046	\$ —
January 4, 2014	\$ 177,158,512	\$ 15,550,742	\$ —	\$ 12,383	\$ 161,607,770	\$ 1,555,000	\$ —	\$ 17,118,125	\$ —
February 4, 2014	\$ 161,607,770	\$ 3,181,044	\$ —	\$ 650,659	\$ 158,426,727	\$ 1,374,048	\$ —	\$ 5,205,750	\$ —
March 4, 2014	\$ 158,426,727	\$ 16,715,823	\$ —	\$ 661,525	\$ 141,710,903	\$ 1,360,269	\$ —	\$ 18,737,617	\$ —
April 4, 2014	\$ 141,710,903	\$ 21,201,286	\$ —	\$ 3,184,388	\$ 120,509,617	\$ 1,343,993	\$ —	\$ 25,729,667	\$ —
May 5, 2014	\$ 120,509,617	\$ 2,486,716	\$ —	\$ —	\$ 118,022,900	\$ 1,115,998	\$ —	\$ 3,602,715	\$ —
June 5, 2014	\$ 118,022,900	\$ 2,682,705	\$ —	\$ 50,000	\$ 115,340,195	\$ 1,106,807	\$ —	\$ 3,839,512	\$ —
July 7, 2014	\$ 115,340,195	\$ 15,969,314	\$ —	\$ 730,625	\$ 99,370,881	\$ 1,041,611	\$ —	\$ 17,741,550	\$ —

Note Balance - Class A Notes

Payment Date	Beginning Principal	Principal Paydown	Ending Balance	Note Factor
December 19, 2012	\$ 129,300,000	\$ —	\$129,300,000	1.000000
January 16, 2013	\$ 129,300,000	\$ 5,781,416	\$123,518,584	0.955287
February 19, 2013	\$ 123,518,584	\$ 1,576,420	\$121,942,164	0.943095
March 18, 2013	\$ 121,942,164	\$ 1,890,769	\$120,051,395	0.928472
April 16, 2013	\$ 120,051,395	\$ 5,375,752	\$114,675,643	0.886896
May 16, 2013	\$ 114,675,643	\$ 2,133,032	\$112,542,610	0.870399
June 17, 2013	\$ 112,542,610	\$ 2,273,025	\$110,269,586	0.852820
July 16, 2013	\$ 110,269,586	\$ 2,564,881	\$107,704,704	0.832983
August 16, 2013	\$ 107,704,704	\$ 2,566,154	\$105,138,550	0.813137
September 16, 2013	\$ 105,138,550	\$ 2,664,395	\$102,474,155	0.792530
October 16, 2013	\$ 102,474,155	\$ 7,022,406	\$ 95,451,748	0.738219
November 18, 2013	\$ 95,451,748	\$ 2,986,838	\$ 92,464,911	0.715119
December 16, 2013	\$ 92,464,911	\$ 2,907,939	\$ 89,556,972	0.692629
January 16, 2014	\$ 89,556,972	\$ 12,687,162	\$ 76,869,810	0.594507
February 17, 2014	\$ 76,869,810	\$ 2,208,438	\$ 74,661,372	0.577427
March 17, 2014	\$ 74,661,372	\$ 10,879,422	\$ 63,781,949	0.493287
April 15, 2014	\$ 63,781,949	\$ 14,286,693	\$ 49,495,256	0.382794
May 15, 2014	\$ 49,495,256	\$ 1,444,243	\$ 48,051,013	0.371624
June 16, 2014	\$ 48,051,013	\$ 1,503,724	\$ 46,547,289	0.359995
July 15, 2014	\$ 46,547,289	\$ 11,099,622	\$ 35,447,667	0.274151

* Principal Collections can potentially include fees and other payments

Pool Balance - End of Period

OBLIGOR NAME	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14
OBLIGOR #1	\$ 8,172,429	\$ 7,861,069	\$ 7,547,429	\$ 7,226,148	\$ 6,907,861	\$ 6,585,614	\$ 6,262,639	\$ 5,935,821	\$ 5,608,090	\$ 5,277,960	\$ 4,944,167	\$ 4,609,177	\$ 4,270,648	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #2	\$ 5,052,335	\$ 4,572,047	\$ 4,087,313	\$ 3,594,431	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #3	\$ 9,230,769	\$ 8,846,154	\$ 8,461,538	\$ 8,076,923	\$ 7,692,308	\$ 7,307,692	\$ 6,923,077	\$ 6,538,462	\$ 6,153,846	\$ 5,769,231	\$ 5,384,615	\$ 5,000,000	\$ 4,615,385	\$ 4,230,769	\$ 3,846,154	\$ 3,461,539	\$ 3,076,923	\$ 2,692,308	\$ 2,307,692	\$ 1,923,077
OBLIGOR #4	\$ 11,292,550	\$ 10,871,709	\$ 10,447,046	\$ 10,009,339	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #5	\$ 12,555,645	\$ 12,555,645	\$ 12,555,645	\$ 12,555,645	\$ 12,198,390	\$ 11,833,442	\$ 11,468,786	\$ 11,096,603	\$ 10,724,397	\$ 10,348,377	\$ 9,965,083	\$ 9,581,282	\$ 9,190,380	\$ 8,798,641	\$ 8,402,887	\$ 7,994,745	\$ 7,590,753	\$ 7,180,113	\$ 6,767,774	\$ 6,348,972
OBLIGOR #6	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
OBLIGOR #7	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673
OBLIGOR #8	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000
OBLIGOR #9	\$ 3,822,324	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #10	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 966,343	\$ 933,243	\$ 899,586	\$ 865,897	\$ 831,664	\$ 797,375	\$ 762,784	\$ 727,670	\$ 692,464	\$ 656,749	\$ 620,917	\$ 584,768	\$ 547,801	\$ 511,007	\$ 473,743	\$ 436,295	\$ 398,393
OBLIGOR #11	\$ 3,758,211	\$ 3,563,606	\$ 3,367,447	\$ 3,167,242	\$ 2,968,011	\$ 2,766,494	\$ 2,564,157	\$ 2,359,611	\$ 2,154,121	\$ 1,947,038	\$ 1,737,864	\$ 1,527,555	\$ 1,315,235	\$ 1,101,651	\$ 886,411	\$ 668,839	\$ 450,245	\$ 229,845	\$ —	\$ —
OBLIGOR #12	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000	\$ 7,703,704	\$ 7,407,407	\$ 7,111,111	\$ 6,814,815	\$ 6,518,519	\$ 6,222,222	\$ 5,925,926	\$ 5,629,630	\$ 5,333,333	\$ 5,037,037	\$ 4,740,741	\$ 4,444,444	\$ 4,148,148	\$ 3,851,852	\$ 3,555,556	\$ 3,259,259
OBLIGOR #13	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
OBLIGOR #14	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000
OBLIGOR #15	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 4,760,835	\$ 4,640,408	\$ 4,517,666	\$ 4,395,155	\$ 4,270,380	\$ 4,145,750	\$ 4,020,052	\$ 3,899,944	\$ 3,762,055	\$ 3,632,030	\$ 3,501,931	\$ 3,369,749
OBLIGOR #16	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 14,128,579	\$ 13,693,352	\$ 13,249,064	\$ 12,804,749	\$ 12,351,575	\$ 11,897,986	\$ 11,439,710	\$ 10,972,886	\$ 10,505,051	\$ 10,028,879	\$ 9,551,290	\$ 9,068,764	\$ 8,572,185	\$ 8,076,185	\$ 7,576,185	\$ 7,076,185	\$ 6,576,185
OBLIGOR #17	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 9,711,183	\$ 9,428,358	\$ 9,140,353	\$ 8,852,490	\$ 8,559,565	\$ 8,266,576	\$ 7,971,001	\$ 7,670,547	\$ 7,369,711	\$ 7,064,121	\$ 6,757,933	\$ 6,449,041	\$ 6,131,915	\$ 5,814,915	\$ 5,497,915	\$ 5,180,915	\$ 4,863,915
OBLIGOR #18	\$ 13,749,133	\$ 13,749,133	\$ 13,749,133	\$ 13,749,133	\$ 11,749,133	\$ 11,389,840	\$ 11,030,718	\$ 10,665,363	\$ 10,299,863	\$ 9,931,335	\$ 9,556,937	\$ 9,249,519	\$ 8,801,783	\$ 8,420,762	\$ 8,020,762	\$ 7,620,762	\$ 7,220,762	\$ 6,820,762	\$ 6,420,762	\$ 6,020,762
OBLIGOR #19	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 9,711,251	\$ 9,422,842	\$ 9,131,539	\$ 8,840,336	\$ 8,549,133	\$ 8,257,930	\$ 7,966,727	\$ 7,675,524	\$ 7,384,321	\$ 7,093,118	\$ 6,801,915	\$ 6,510,712
OBLIGOR #20	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000
OBLIGOR #21	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 4,845,939	\$ 4,690,274	\$ 4,534,612	\$ 4,377,391	\$ 4,220,113	\$ 4,062,022	\$ 3,902,438	\$ 3,742,706	\$ 3,581,525	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #22	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 4,851,509	\$ 4,700,720	\$ 4,549,975	\$ 4,396,987	\$ 4,243,953	\$ 4,089,765	\$ 3,933,422	\$ 3,776,895	\$ 3,618,270	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #23	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 5,833,332	\$ 5,666,665	\$ 5,499,997	\$ 5,333,329	\$ 5,166,662	\$ 4,999,994	\$ 4,833,326	\$ 4,666,659
OBLIGOR #24	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
OBLIGOR #25	\$ 8,283,251	\$ 8,156,689	\$ 8,030,126	\$ 7,903,564	\$ 7,777,001	\$ 7,608,251	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #26	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000	\$ 7,900,000	\$ 7,800,000	\$ 7,700,000	\$ 7,600,000	\$ 7,500,000	\$ 7,400,000	\$ 7,300,000	\$ 7,200,000	\$ 7,100,000	\$ 7,000,000	\$ 6,900,000	\$ 6,800,000	\$ 6,700,000	\$ 6,600,000	\$ 6,500,000
OBLIGOR #27	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762
OBLIGOR #28	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
OBLIGOR #29	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
TOTAL	\$230,681,409	\$224,940,814	\$222,584,218	\$219,853,292	\$213,275,244	\$210,005,171	\$206,578,601	\$202,809,422	\$199,038,413	\$194,941,027	\$185,845,674	\$181,441,387	\$177,158,512	\$161,607,770	\$158,426,727	\$141,710,903	\$120,509,617	\$118,022,900	\$115,340,195	\$99,370,881

Hercules Capital Funding Trust 2012-1
 Monthly Servicing Report for the Collection Period Ending July 7, 2014



**Monthly Servicer Report
On Behalf of Hercules Capital Funding Trust 2012-1**

Prepared: For the collection period ending August 5, 2014

Hercules Capital Funding Trust 2012-1
Monthly Servicing Report for the Collection Period Ending August 5, 2014

Page 1 of 9

**Monthly Servicer Report
On Behalf of Hercules Capital Funding Trust 2012-1**

First Day of Collection Period
Last Day of Collection Period
Payment Date

*July 8, 2014
August 5, 2014
August 15, 2014*

Available Funds

On each Payment Date, payments on the Notes will be made from the following sources (collectively, "Available Funds"):

Obligor payments	
Interest Received	\$ 835,575
Principal Received	\$10,782,732
Other Obligor Payments	\$ 286,710
Obligor payments received with respect to the Loans during the preceding Collection Period;	\$11,905,018
Liquidation proceeds received with respect to the Loans during the preceding Collection Period;	\$ —
Interest earned on funds on deposit in the Collection Account, the Interest Reserve Account and the Expense Reserve Account;	\$ —
Proceeds from any optional sale of Loans;	\$ —
Payments made by the Seller, the Depositor or the Servicer in connection with the required repurchase or purchase of Loans; and	\$ —
Scheduled Payment Advances	\$ —
Total Available Funds	<u>\$11,905,018</u>

Hercules Capital Funding Trust 2012-1
Monthly Servicing Report for the Collection Period Ending August 5, 2014

Page 2 of 9

Waterfall Calculations

Interest Collections		\$ 835,575
(1) Trustee, the Owner Trustee, the Backup Servicer, the Custodian and the Lockbox Bank, pro rata, any accrued and unpaid fees, expenses and indemnities then due to each of them with rolling twelve-month limit of \$500K		
US Bank Trustee - Annual Administrative Fee	\$ 2,083	
US Bank Back Up Servicer - Annual Administrative Fee	\$ 2,000	
US Bank Custodian - Monthly Fees	\$ 150	
US Bank Lockbox Fees	\$ 288	
Total due to Trustee/Owner Trustee/Backup Servicer/Custodian/Lockbox Bank fees/Rating Agency		\$ 4,521
The Servicing Fee shall be equal to the sum of the product of: (i) one-twelfth of 2.00% (or, with respect to the first Collection Period, a fraction equal to the number of days from and including the Cutoff Date through and including January 15, 2013 over 360) and (ii) the Aggregate Outstanding Pool Balance as of the beginning of the related Collection Period.		
(2) Servicer or any Successor Servicer, any previously unreimbursed Scheduled Payment Advances, Servicing Advances, the Servicing Fee for the related calendar month, any supplemental servicing fees for the related calendar month, any reimbursements for mistaken deposits and other related amounts and certain other amounts due on the Loans that the Servicer is entitled to retain; to the Seller, amounts deposited into the Lockbox Account but not related to interest, principal or extension fees due on the Loans; a one-time servicer engagement fee to the Backup Servicer (upon becoming Successor Servicer) of \$125K; and costs and expenses, if any, incurred by the Trustee or by any Successor Servicer (including the Backup Servicer) in connection with the transfer of servicing to any Successor Servicer, which shall not exceed \$50K for a servicing transfer to the Backup Servicer or 175K to any other Successor Servicer		
First day of collection period	July 8, 2014	
Aggregate Outstanding Pool Balance as of beginning of Collection Period	\$117,112,431	
Applicable Servicing Fee %	2.00%	
Number of Days to calculate	0.08	
Total Servicing Fee		\$ 195,187
(3) Accrued interest due on the Notes, which is the sum of (i) the aggregate amount of interest due and accrued for the related Interest Period on the Notes; and (ii) the excess, if any, of the amount of interest remaining due and payable on the Notes on prior Payment Dates over the amounts in respect of interest actually paid on the Notes on such Payment Dates, plus interest on any such shortfall at the interest rate for the Notes		
Outstanding Balance of Notes After Last Payment Date	\$ 35,447,667	
Applicable Rate	3.32%	
Interest due and accrued for related interest period	\$ 98,072	
Interest unpaid and due from prior payment date	\$ —	
Plus interest on interest unpaid and due from prior payment date	\$ —	
Total Accrued Interest Due		\$ 98,072
(4) Principal on the Notes in the amounts required under "Principal Collections" below, but only to the extent not paid in full from Principal Collections		
Outstanding Balance of Notes After Last Payment Date	\$ 35,447,667	
Target Principal Amortization	\$ 6,259,374	
Principal Payments Received from Principal Collections	\$ (6,259,374)	
Principal Payments Received from Reserve Account	\$ —	
Principal Payments Received from Interest Collections	\$ —	
Note Balance after Principal Payment		\$29,188,294
(5) Pay each of the Trustee, the Owner Trustee, the Backup Servicer, any Successor Servicer, the Custodian and the Lockbox Bank, pro rata, any fees and expenses then due to such party that are in excess of the related cap or annual limitation		
		\$ —
(6) Pay all remaining amounts to the Certificateholder		
		537,795
Principal and Other Obligor Payment Collections		\$11,069,442
(1) Pay the amounts under "Interest Collections", but only to the extent not paid in full from Interest Collections		
		\$ —
(2) (A) for so long as no Rapid Amortization Event has occurred, to pay principal on the Notes in an amount equal to the excess, if any, of the outstanding principal amount of the Notes over the Borrowing Base and (B) following the occurrence of any Rapid Amortization Event, to pay outstanding principal on the Notes until the outstanding principal balance of the Notes is reduced to zero		
		\$ 6,259,374
(3) Pay the remaining outstanding principal balance of the Notes on the Legal Final Payment Date		
		\$ —
(4) The amount on deposit in the Reserve Account is more than the Reserve Account Required Balance, to the Certificateholder, the balance in the Reserve Account that is in excess of 7.5% of the Aggregate Outstanding Principal Balance of the Notes after taking into account paydowns on the Notes made on the applicable Payment Date		
		\$ 469,453
(5) Pay the amounts referred to in clause (5) under "Interest Collections" above, but only to the extent not paid in full from Interest Collections;		
		\$ —
(6) Pay all remaining amounts to the Certificateholder		
		\$ 5,279,522

Borrowing Base and Required Note Payments

As of: August 5, 2014

First Day of Collection Period
Last Day of Collection Period
Payment Date

July 8, 2014
August 5, 2014
August 15, 2014

Borrowing Base			
	Adjusted Pool Balance		
	Pool Balance		\$ 88,588,149
	Total Excess Concentration Amount		\$(41,510,256)
	Outstanding Balance of all Delinquent Loans		\$ —
	Outstanding Balance of all Restructured Loans		\$ —
	Total Adjusted Pool Balance		\$ 47,077,893
	Advance Rate		62.0%
			\$ 29,188,294
Borrowing Base			
	Beginning Outstanding Note Balance		\$ 35,447,667
	Rapid Amortization		\$ —
Required Payment on Notes			
			\$ 6,259,374

**Rapid Amortization Event
Restructured Loan**

Loan that has been, or in accordance with the Credit Monitoring Guidelines is required to be, modified or restructured to extend the maturity thereof or reduce the amount (other than by reason of the repayment thereof) or extend the time for payment of principal thereof, in each case as a result of the Obligor's material financial underperformance, distress or default. Such Loan shall cease to be a Restructured Loan when such Loan has been performing for at least six consecutive months since the date the most recent modification was made and is no longer required to be so modified or restructured in accordance with the Credit Monitoring Guidelines.

<u>Reporting Date</u>	<u>Obligor Name</u>	<u>Modification Date</u>	<u>Loan Balance</u>	<u>Total Restructured Amt in last 6 months</u>

Delinquent Loan

Loan which is more than forty-five (45) days delinquent in payment; provided, however, that any Loan that has been substituted and replaced by the Issuer with a Substitute Loan pursuant to Section 2.04 and Section 2.06 will not be deemed to be a Delinquent Loan.

	<u>Days of Delinquency</u>			<u>Total</u>
	<u>31 to 59</u>	<u>60 to 89</u>	<u>90+</u>	
N/A	\$ —	\$ —	\$ —	\$ —
Total	\$ —	\$ —	\$ —	\$ —

Defaulted Loan

Loan in the Collateral as to which the earliest of the following has occurred: (i) any payment, or any part of any payment in excess of 90%, due under such Loan (taking into account any waivers or modifications granted by the Servicer on such Loan) has become 120 days or more delinquent, whether or not the Servicer has foreclosed upon the related Collateral or if the related obligor is insolvent or has declared bankruptcy and the Loan is more than 180 days delinquent; (ii) the Servicer has foreclosed upon and sold the related collateral; (iii) 90 days has elapsed since the related Collateral was foreclosed upon by the Servicer; or (iv) the Servicer has determined in accordance with its customary practices that the Loan is uncollectible or the final recoverable amounts have been received.

<u>Reporting Date</u>	<u>Obligor Name</u>	<u>Defaulted Date</u>	<u>Loan Balance</u>	<u>Days of Default</u>
N/A				

Aggregate Outstanding Principal Balance of the Notes exceeds the Borrowing Base for a period of three (3) consecutive calendar months

<u>Date</u>	<u>Ending Outstanding Note Balances</u>	<u>Borrowing Base</u>	<u>Balance > Borrowing Base</u>
N/A			

Loans in the Collateral consist of Loans to 10 or fewer Obligor

	<u>Obligor Count</u>	<u>Count > 10</u>
N/A		

An Event of Default

N/A

Pool Balance, Note and General Reserve Schedules

Pool Balance			Note Balances						
Ending Collection Period Date	Beginning Pool Balance	Ending Pool Balance	Payment Date	Beginning Balance	Principal Payment	Ending Balance	Note Factor	Note Interest Paid	Cumulative Interest Paid
January 4, 2013	\$230,681,409	\$224,940,814	January 16, 2013	129,300,000	5,781,416	123,518,584	0.9553	321,957	321,957
February 4, 2013	\$224,940,814	\$222,584,218	February 19, 2013	123,518,584	1,576,420	121,942,164	0.9431	375,908	697,865
March 4, 2013	\$222,584,218	\$219,853,292	March 18, 2013	121,942,164	1,890,769	120,051,395	0.9285	337,373	1,035,239
April 4, 2013	\$219,853,292	\$213,275,244	April 16, 2013	120,051,395	5,375,752	114,675,643	0.8869	332,142	1,367,381
May 4, 2013	\$213,275,244	\$210,005,171	May 16, 2013	114,675,643	2,133,032	112,542,610	0.8704	317,269	1,684,650
June 4, 2013	\$210,005,171	\$206,578,601	June 17, 2013	112,542,610	2,273,025	110,269,586	0.8528	311,368	1,996,018
July 3, 2013	\$206,578,601	\$202,809,422	July 16, 2013	110,269,586	2,564,881	107,704,704	0.8330	305,079	2,301,097
August 2, 2013	\$202,809,422	\$199,038,413	August 16, 2013	107,704,704	2,566,154	105,138,550	0.8131	297,983	2,599,080
September 3, 2013	\$199,038,413	\$194,941,027	September 16, 2013	105,138,550	2,664,395	102,474,155	0.7925	290,883	2,889,963
October 4, 2013	\$194,941,027	\$185,845,674	October 16, 2013	102,474,155	7,022,406	95,451,748	0.7382	283,059	3,173,022
November 4, 2013	\$185,845,674	\$181,441,387	November 18, 2013	95,451,748	2,986,838	92,464,911	0.7151	264,083	3,437,106
December 4, 2013	\$181,441,387	\$177,158,512	December 16, 2013	92,464,911	2,907,939	89,556,972	0.6926	255,820	3,692,925
January 4, 2014	\$177,158,512	\$161,607,770	January 16, 2014	89,556,972	12,687,162	76,869,810	0.5945	247,774	3,940,699
February 4, 2014	\$161,607,770	\$158,426,727	February 17, 2014	76,869,810	2,208,438	74,661,372	0.5774	212,673	4,153,373
March 4, 2014	\$158,426,727	\$141,710,903	March 17, 2014	74,661,372	10,879,422	63,781,949	0.4933	206,563	4,359,936
April 4, 2014	\$141,710,903	\$120,509,617	April 15, 2014	63,781,949	14,286,693	49,495,256	0.3828	176,463	4,536,399
May 5, 2014	\$120,509,617	\$118,022,900	May 15, 2014	49,495,256	1,444,243	48,051,013	0.3716	136,937	4,673,336
June 5, 2014	\$118,022,900	\$115,340,195	June 16, 2014	48,051,013	1,503,724	46,547,289	0.3600	132,941	4,806,277
July 7, 2014	\$115,340,195	\$ 99,370,881	July 15, 2014	46,547,289	11,099,622	35,447,667	0.2742	128,781	4,935,058
August 5, 2014	\$ 99,370,881	\$ 88,588,149	August 15, 2014	35,447,667	6,259,374	29,188,294	0.2257	98,072	5,033,130

General Reserve Account

Payment Date	Beginning Balance	Plus: Required Deposits	Plus: Interest	Less: Excess over General Reserve Account Required Balance	Less:		Ending Balance	Reserve Balance as a % of the Outstanding Principal Balance of the Notes
					Withdrawal for Insufficient Funds for Required Payments	Withdrawal due to Event of Default		
January 16, 2013	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	0.00%
February 19, 2013	\$ —	\$ 390,088	\$ —	\$ —	\$ —	\$ —	\$ 390,088	0.32%
March 16, 2013	\$ 390,088	\$ 420,079	\$ —	\$ —	\$ —	\$ —	\$ 810,167	0.66%
April 16, 2013	\$ 810,167	\$ —	\$ —	\$ —	\$ 243,520	\$ —	\$ 566,646	0.47%
May 16, 2013	\$ 566,646	\$ 568,520	\$ —	\$ —	\$ —	\$ —	\$ 1,135,167	0.99%
June 17, 2013	\$ 1,135,167	\$ 522,647	\$ —	\$ —	\$ —	\$ —	\$ 1,657,814	1.47%
July 16, 2013	\$ 1,657,814	\$ 602,149	\$ —	\$ —	\$ —	\$ —	\$ 2,259,963	2.05%
August 16, 2013	\$ 2,259,963	\$ 602,427	\$ —	\$ —	\$ —	\$ —	\$ 2,862,390	2.66%
September 16, 2013	\$ 2,862,390	\$ 769,496	\$ —	\$ —	\$ —	\$ —	\$ 3,631,886	3.45%
October 16, 2013	\$ 3,631,886	\$ 1,036,473	\$ —	\$ —	\$ —	\$ —	\$ 4,668,359	4.56%
November 18, 2013	\$ 4,668,359	\$ 875,391	\$ —	\$ —	\$ —	\$ —	\$ 5,543,750	5.81%
December 16, 2013	\$ 5,543,750	\$ 727,468	\$ —	\$ —	\$ —	\$ —	\$ 6,271,218	6.78%
January 16, 2014	\$ 6,271,218	\$ —	\$ —	\$ 505,982	\$ —	\$ —	\$ 5,765,236	7.50%
February 17, 2014	\$ 5,765,236	\$ —	\$ —	\$ 165,633	\$ —	\$ —	\$ 5,599,603	7.50%
March 17, 2014	\$ 5,599,603	\$ —	\$ —	\$ 815,957	\$ —	\$ —	\$ 4,783,646	7.50%
April 15, 2014	\$ 4,783,646	\$ —	\$ —	\$ 1,071,502	\$ —	\$ —	\$ 3,712,144	7.50%
May 15, 2014	\$ 3,712,144	\$ —	\$ —	\$ 108,318	\$ —	\$ —	\$ 3,603,826	7.50%
June 16, 2014	\$ 3,603,826	\$ —	\$ —	\$ 112,779	\$ —	\$ —	\$ 3,491,047	7.50%
July 15, 2014	\$ 3,491,047	\$ —	\$ —	\$ 832,472	\$ —	\$ —	\$ 2,658,575	7.50%
August 15, 2014	\$ 2,658,575	\$ —	\$ —	\$ 469,453	\$ —	\$ —	\$ 2,189,122	7.50%

Pool Balance (by Obligor) Concentration

Obligor Count 14

<u>Loan Status</u>	<u>Loan Balance</u>	<u>% of Loan Balance</u>
Current	\$88,588,149	100%
Restructured	\$ —	0%
Defaulted	\$ —	0%
Delinquent	\$ —	0%
TOTAL	\$88,588,149	100%

Concentration Limits percentage of Loan Balance	5%	23%	44%
Concentration Limits in Dollars	\$ 4,429,407	\$ 20,375,274	\$ 38,978,786

Excess Concentration	<u>Single Obligor</u>	<u>Top Five</u>	<u>Top Ten</u>
OBLIGOR #25	\$ (6,285,355)		
OBLIGOR #18	\$ (5,905,343)		
OBLIGOR #26	\$ (5,570,593)		
OBLIGOR #13	\$ (5,570,593)		
OBLIGOR #23	\$ (4,071,357)	\$ (29,175,003)	
OBLIGOR #16	\$ (3,363,840)		
OBLIGOR #20	\$ (2,322,756)		
OBLIGOR #17	\$ (1,702,508)		
OBLIGOR #5	\$ (1,498,708)		\$ (41,510,256)
Total	\$ (36,291,052)	\$ (29,175,003)	\$ (41,510,256)

Total Excess Concentration Amount	\$ (41,510,256)
Adjusted Pool Balance	\$ 47,077,893

Pool Balance and Note Schedules

Pool Balance

Ending Collection Period Date	Beginning Principal	Principal Collections*	Adjustment For Substitution	Other Collections	Ending Balance	Collateral Interest Received	Other Collections	Total Collections
December 19, 2012	\$ 230,681,409	\$ —	\$ —		\$ 230,681,409	\$ —	\$ —	\$ —
January 4, 2013	\$ 230,681,409	\$ 5,740,595	\$ —		\$ 224,940,814	\$ 2,084,457	\$ —	\$ 7,825,052
February 4, 2013	\$ 224,940,814	\$ 2,356,596	\$ —		\$ 222,584,218	\$ 1,981,727	\$ —	\$ 4,338,323
March 4, 2013	\$ 222,584,218	\$ 2,730,927	\$ —		\$ 219,853,292	\$ 1,770,085	\$ —	\$ 4,501,012
April 4, 2013	\$ 219,853,292	\$ 3,900,558	\$ 2,677,489		\$ 213,275,244	\$ 1,935,178	\$ 18,050	\$ 5,853,787
May 4, 2013	\$ 213,275,244	\$ 3,270,073	\$ —		\$ 210,005,171	\$ 1,846,576	\$ —	\$ 5,116,649
June 4, 2013	\$ 210,005,171	\$ 3,318,319	\$ 108,251		\$ 206,578,601	\$ 1,977,416	\$ —	\$ 5,295,735
July 3, 2013	\$ 206,578,601	\$ 3,769,179	\$ —		\$ 202,809,422	\$ 1,781,618	\$ —	\$ 5,550,798
August 2, 2013	\$ 202,809,422	\$ 3,771,009	\$ —		\$ 199,038,413	\$ 1,805,042	\$ —	\$ 5,576,051
September 3, 2013	\$ 199,038,413	\$ 4,097,386	\$ —	\$ 106,000	\$ 194,941,027	\$ 1,784,734	\$ —	\$ 5,988,120
October 4, 2013	\$ 194,941,027	\$ 9,095,353	\$ —		\$ 185,845,674	\$ 1,608,996	\$ —	\$ 10,704,349
November 4, 2013	\$ 185,845,674	\$ 4,099,288	\$ 305,000	\$ 333,333	\$ 181,441,387	\$ 1,634,167	\$ —	\$ 6,371,788
December 4, 2013	\$ 181,441,387	\$ 4,282,874	\$ —	\$ 80,000	\$ 177,158,512	\$ 1,573,172	\$ —	\$ 5,936,046
January 4, 2014	\$ 177,158,512	\$ 15,550,742	\$ —	\$ 12,383	\$ 161,607,770	\$ 1,555,000	\$ —	\$ 17,118,125
February 4, 2014	\$ 161,607,770	\$ 3,181,044	\$ —	\$ 650,659	\$ 158,426,727	\$ 1,374,048	\$ —	\$ 5,205,750
March 4, 2014	\$ 158,426,727	\$ 16,715,823	\$ —	\$ 661,525	\$ 141,710,903	\$ 1,360,269	\$ —	\$ 18,737,617
April 4, 2014	\$ 141,710,903	\$ 21,201,286	\$ —	\$ 3,184,388	\$ 120,509,617	\$ 1,343,993	\$ —	\$ 25,729,667
May 5, 2014	\$ 120,509,617	\$ 2,486,716	\$ —	\$ —	\$ 118,022,900	\$ 1,115,998	\$ —	\$ 3,602,715
June 5, 2014	\$ 118,022,900	\$ 2,682,705	\$ —	\$ 50,000	\$ 115,340,195	\$ 1,106,807	\$ —	\$ 3,839,512
July 7, 2014	\$ 115,340,195	\$ 15,969,314	\$ —	\$ 730,625	\$ 99,370,881	\$ 1,041,611	\$ —	\$ 17,741,550
August 5, 2014	\$ 99,370,881	\$ 10,782,732	\$ —	\$ 286,710	\$ 88,588,149	\$ 835,575	\$ —	\$ 11,905,018

Note Balance - Class A Notes

Payment Date	Beginning Principal	Principal Paydown	Ending Balance	Note Factor
December 19, 2012	\$ 129,300,000		\$129,300,000	1.0000
January 16, 2013	\$ 129,300,000	\$ 5,781,416	\$123,518,584	0.9553
February 19, 2013	\$ 123,518,584	\$ 1,576,420	\$121,942,164	0.9431
March 18, 2013	\$ 121,942,164	\$ 1,890,769	\$120,051,395	0.9285
April 16, 2013	\$ 120,051,395	\$ 5,375,752	\$114,675,643	0.8869
May 16, 2013	\$ 114,675,643	\$ 2,133,032	\$112,542,610	0.8704
June 17, 2013	\$ 112,542,610	\$ 2,273,025	\$110,269,586	0.8528
July 16, 2013	\$ 110,269,586	\$ 2,564,881	\$107,704,704	0.8330
August 16, 2013	\$ 107,704,704	\$ 2,566,154	\$105,138,550	0.8131
September 16, 2013	\$ 105,138,550	\$ 2,664,395	\$102,474,155	0.7925
October 16, 2013	\$ 102,474,155	\$ 7,022,406	\$ 95,451,748	0.7382
November 18, 2013	\$ 95,451,748	\$ 2,986,838	\$ 92,464,911	0.7151
December 16, 2013	\$ 92,464,911	\$ 2,907,939	\$ 89,556,972	0.6926
January 16, 2014	\$ 89,556,972	\$ 12,687,162	\$ 76,869,810	0.5945
February 17, 2014	\$ 76,869,810	\$ 2,208,438	\$ 74,661,372	0.5774
March 17, 2014	\$ 74,661,372	\$ 10,879,422	\$ 63,781,949	0.4933
April 15, 2014	\$ 63,781,949	\$ 14,286,693	\$ 49,495,256	0.3828
May 15, 2014	\$ 49,495,256	\$ 1,444,243	\$ 48,051,013	0.3716
June 16, 2014	\$ 48,051,013	\$ 1,503,724	\$ 46,547,289	0.3600
July 15, 2014	\$ 46,547,289	\$ 11,099,622	\$ 35,447,667	0.2742
August 15, 2014	\$ 35,447,667	\$ 6,259,374	\$ 29,188,294	0.2257

* Principal Collections can potentially include fees and other payments

Pool Balance - End of Period

OBLIGOR NAME	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13
OBLIGOR #1	\$ 8,172,429	\$ 7,861,069	\$ 7,547,429	\$ 7,226,148	\$ 6,907,861	\$ 6,585,614	\$ 6,262,639	\$ 5,935,821	\$ 5,608,090	\$ 5,277,960	\$ 4,944,167	\$ 4,609,177	\$ 4,270,648
OBLIGOR #2	\$ 5,052,335	\$ 4,572,047	\$ 4,087,313	\$ 3,594,431	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #3	\$ 9,230,769	\$ 8,846,154	\$ 8,461,538	\$ 8,076,923	\$ 7,692,308	\$ 7,307,692	\$ 6,923,077	\$ 6,538,462	\$ 6,153,846	\$ 5,769,231	\$ 5,384,615	\$ 5,000,000	\$ 4,615,385
OBLIGOR #4	\$ 11,292,550	\$ 10,871,709	\$ 10,447,046	\$ 10,009,339	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #5	\$ 12,555,645	\$ 12,555,645	\$ 12,555,645	\$ 12,555,645	\$ 12,198,390	\$ 11,833,442	\$ 11,468,786	\$ 11,096,603	\$ 10,724,397	\$ 10,348,377	\$ 9,965,083	\$ 9,581,282	\$ 9,190,380
OBLIGOR #6	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ —	\$ —	\$ —
OBLIGOR #7	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673
OBLIGOR #8	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 14,553,670	\$ 14,107,639	\$ 13,654,431
OBLIGOR #9	\$ 3,822,324	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #10	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 966,343	\$ 933,243	\$ 899,586	\$ 865,897	\$ 831,664	\$ 797,375	\$ 762,784	\$ 727,670	\$ 692,464	\$ 656,749
OBLIGOR #11	\$ 3,758,211	\$ 3,563,606	\$ 3,367,447	\$ 3,167,242	\$ 2,968,011	\$ 2,766,494	\$ 2,564,157	\$ 2,359,611	\$ 2,154,121	\$ 1,947,038	\$ 1,737,864	\$ 1,527,555	\$ 1,315,235
OBLIGOR #12	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000	\$ 7,703,704	\$ 7,407,407	\$ 7,111,111	\$ 6,814,815	\$ 6,518,519	\$ 6,222,222	\$ 5,925,926	\$ 5,629,630	\$ 5,333,333
OBLIGOR #13	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
OBLIGOR #14	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000
OBLIGOR #15	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 4,880,240	\$ 4,760,835	\$ 4,640,408	\$ 4,517,666	\$ 4,395,155	\$ 4,270,380
OBLIGOR #16	\$ 15,000,000	\$ 15,000,000	\$ 14,573,778	\$ 14,128,579	\$ 13,693,352	\$ 13,249,064	\$ 12,804,749	\$ 12,351,575	\$ 11,897,986	\$ 11,439,710	\$ 10,972,886	\$ 10,505,051	\$ 10,028,879
OBLIGOR #17	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 9,711,183	\$ 9,428,358	\$ 9,140,353	\$ 8,852,490	\$ 8,559,565	\$ 8,266,576	\$ 7,971,001	\$ 7,670,547	\$ 7,369,711	\$ 7,064,121
OBLIGOR #18	\$ 13,749,133	\$ 13,749,133	\$ 13,749,133	\$ 13,749,133	\$ 11,749,133	\$ 11,389,840	\$ 11,030,718	\$ 10,665,363	\$ 10,299,863	\$ 9,931,335	\$ 9,556,937	\$ 9,249,519	\$ 8,801,783
OBLIGOR #18	\$ —	\$ —	\$ —	\$ —	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000
OBLIGOR #19	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 9,711,251	\$ 9,422,842	\$ 9,131,539	\$ 8,840,236	\$ 8,548,933	\$ 8,257,630
OBLIGOR #20	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000
OBLIGOR #21	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 4,845,939	\$ 4,690,274	\$ 4,534,612	\$ 4,377,391	\$ 4,220,113	\$ 4,062,022	\$ 3,902,438	\$ 3,742,706	\$ 3,581,525
OBLIGOR #21	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 4,851,509	\$ 4,700,720	\$ 4,549,975	\$ 4,396,987	\$ 4,243,953	\$ 4,089,765	\$ 3,933,422	\$ 3,776,895	\$ 3,618,270
OBLIGOR #22	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000
OBLIGOR #23	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
OBLIGOR #24	\$ 8,283,251	\$ 8,156,689	\$ 8,030,126	\$ 7,903,564	\$ 7,777,001	\$ 7,608,251	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #25	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000	\$ 7,900,000	\$ 7,800,000	\$ 7,700,000	\$ 7,600,000	\$ 7,200,000	\$ 7,100,000	\$ 7,000,000	\$ 6,900,000
OBLIGOR #25	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762
OBLIGOR #26	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
OBLIGOR #27	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 7,283,956	\$ 7,063,640	\$ 6,843,463	\$ 6,621,201	\$ 6,394,809	\$ 6,168,297	\$ 5,937,754
OBLIGOR #28	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
OBLIGOR #29	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 3,726,539	\$ 3,726,539
TOTAL	\$230,681,409	\$224,940,814	\$222,584,218	\$219,853,292	\$213,275,244	\$210,005,171	\$206,578,601	\$202,809,422	\$199,038,413	\$194,941,027	\$185,845,674	\$181,441,387	\$177,158,512

Pool Balance - End of Period

OBLIGOR NAME	Jan-14	Feb-14	Mar -14	Apr -14	May-14	Jun-14	Jul-14	Aug-14
OBLIGOR #1	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #2	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #3	\$ 4,230,769	\$ 3,846,154	\$ 3,461,539	\$ 3,076,923	\$ 2,692,308	\$ 2,307,692	\$ 1,923,077	\$ 1,538,462
OBLIGOR #4	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #5	\$ 8,798,641	\$ 8,402,887	\$ 7,994,745	\$ 7,590,753	\$ 7,180,113	\$ 6,767,774	\$ 6,348,972	\$ 5,928,116
OBLIGOR #6	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #7	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ —	\$ —
OBLIGOR #8	\$ 13,201,238	\$ 13,201,238	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #9	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #10	\$ 620,917	\$ 584,768	\$ 547,801	\$ 511,007	\$ 473,743	\$ 436,295	\$ 398,393	\$ 360,280
OBLIGOR #11	\$ 1,101,651	\$ 886,411	\$ 668,839	\$ 450,245	\$ 229,845	\$ —	\$ —	\$ —
OBLIGOR #12	\$ 5,037,037	\$ 4,740,741	\$ 4,444,444	\$ 4,148,148	\$ 3,851,852	\$ 3,555,556	\$ 3,259,259	\$ 2,962,963
OBLIGOR #13	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
OBLIGOR #14	\$ 14,567,912	\$ 14,131,732	\$ 13,678,466	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #15	\$ 4,145,750	\$ 4,020,052	\$ 3,889,944	\$ 3,762,055	\$ 3,632,030	\$ 3,501,931	\$ 3,369,749	\$ 3,237,403
OBLIGOR #16	\$ 9,551,290	\$ 9,068,764	\$ 8,572,185	\$ 8,572,185	\$ 8,396,046	\$ 8,198,086	\$ 7,995,348	\$ 7,793,247
OBLIGOR #17	\$ 6,757,933	\$ 6,449,041	\$ 6,131,915	\$ 6,131,915	\$ 6,131,915	\$ 6,131,915	\$ 6,131,915	\$ 6,131,915
OBLIGOR #18	\$ 8,420,762	\$ 8,420,762	\$ 8,420,762	\$ 8,420,762	\$ 8,420,762	\$ 8,420,762	\$ 8,420,762	\$ 8,420,762
OBLIGOR #18	\$ 1,913,989	\$ 1,913,989	\$ 1,913,989	\$ 1,913,989	\$ 1,913,989	\$ 1,913,989	\$ 1,913,989	\$ 1,913,989
OBLIGOR #19	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #20	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,086,741	\$ 6,919,112	\$ 6,752,163
OBLIGOR #21	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #21	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #22	\$ 5,499,997	\$ 5,333,329	\$ 5,166,662	\$ 4,999,994	\$ 4,833,326	\$ 4,666,659	\$ 4,499,991	\$ 4,333,323
OBLIGOR #23	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 9,706,012	\$ 9,407,058	\$ 9,108,219	\$ 8,804,532	\$ 8,500,764
OBLIGOR #24	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #25	\$ 6,800,000	\$ 6,700,000	\$ 6,600,000	\$ 6,500,000	\$ 6,400,000	\$ 6,300,000	\$ 6,200,000	\$ 6,200,000
OBLIGOR #25	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762
OBLIGOR #26	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
OBLIGOR #27	\$ 5,706,912	\$ 5,473,884	\$ 5,233,631	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #28	\$ 10,000,000	\$ 10,000,000	\$ 9,733,008	\$ 9,472,654	\$ 9,206,940	\$ 8,941,603	\$ 8,671,020	\$ —
OBLIGOR #29	\$ 3,726,539	\$ 3,726,539	\$ 3,726,539	\$ 3,726,539	\$ 3,726,539	\$ 3,726,539	\$ —	\$ —
TOTAL	\$161,607,770	\$158,426,727	\$141,710,903	\$120,509,617	\$118,022,900	\$115,340,195	\$99,370,881	\$88,588,149



**Monthly Servicer Report
On Behalf of Hercules Capital Funding Trust 2012-1**

Prepared: For the collection period ending September 5, 2014

Hercules Capital Funding Trust 2012-1
Monthly Servicing Report for the Collection Period Ending September 5, 2014

Monthly Servicer Report
On Behalf of Hercules Capital Funding Trust 2012-1

First Day of Collection Period
Last Day of Collection Period
Payment Date

August 6, 2014
September 5, 2014
September 15, 2014

Available Funds

On each Payment Date, payments on the Notes will be made from the following sources (collectively, "Available Funds"):

Obligor payments	
Interest Received	\$ 916,901
Principal Received	\$2,596,890
Other Obligor Payments	\$ —
Obligor payments received with respect to the Loans during the preceding Collection Period;	\$3,513,791
Liquidation proceeds received with respect to the Loans during the preceding Collection Period;	\$ —
Interest earned on funds on deposit in the Collection Account, the Interest Reserve Account and the Expense Reserve Account;	\$ —
Proceeds from any optional sale of Loans;	\$ —
Payments made by the Seller, the Depositor or the Servicer in connection with the required repurchase or purchase of Loans; and	\$ —
Scheduled Payment Advances	\$ —
Total Available Funds	<u>\$3,513,791</u>

Hercules Capital Funding Trust 2012-1
Monthly Servicing Report for the Collection Period Ending September 5, 2014

Page 2 of 9

Waterfall Calculations

Interest Collections		\$ 916,901
(1) Trustee, the Owner Trustee, the Backup Servicer, the Custodian and the Lockbox Bank, pro rata, any accrued and unpaid fees, expenses and indemnities then due to each of them with rolling twelve-month limit of \$500K		
US Bank Trustee - Annual Administrative Fee	\$ 2,083	
US Bank Back Up Servicer - Annual Administrative Fee	\$ 2,000	
US Bank Custodian - Monthly Fees	\$ 150	
US Bank Lockbox Fees	\$ 249	
Total due to Trustee/Owner Trustee/Backup Servicer/Custodian/Lockbox Bank fees/Rating Agency		\$ 4,482
The Servicing Fee shall be equal to the sum of the product of: (i) one-twelfth of 2.00% (or, with respect to the first Collection Period, a fraction equal to the number of days from and including the Cutoff Date through and including January 15, 2013 over 360) and (ii) the Aggregate Outstanding Pool Balance as of the beginning of the related Collection Period.		
(2) Servicer or any Successor Servicer, any previously unreimbursed Scheduled Payment Advances, Servicing Advances, the Servicing Fee for the related calendar month, any supplemental servicing fees for the related calendar month, any reimbursements for mistaken deposits and other related amounts and certain other amounts due on the Loans that the Servicer is entitled to retain; to the Seller, amounts deposited into the Lockbox Account but not related to interest, principal or extension fees due on the Loans; a one-time servicer engagement fee to the Backup Servicer (upon becoming Successor Servicer) of \$125K; and costs and expenses, if any, incurred by the Trustee or by any Successor Servicer (including the Backup Servicer) in connection with the transfer of servicing to any Successor Servicer, which shall not exceed \$50K for a servicing transfer to the Backup Servicer or 175K to any other Successor Servicer		
First day of collection period	August 6, 2014	\$ —
Aggregate Outstanding Pool Balance as of beginning of Collection Period	\$ 100,493,167	
Applicable Servicing Fee %	2.00%	
Number of Days to calculate	0.08	
Total Servicing Fee		\$ 167,489
(3) Accrued interest due on the Notes, which is the sum of (i) the aggregate amount of interest due and accrued for the related Interest Period on the Notes; and (ii) the excess, if any, of the amount of interest remaining due and payable on the Notes on prior Payment Dates over the amounts in respect of interest actually paid on the Notes on such Payment Dates, plus interest on any such shortfall at the interest rate for the Notes		
Outstanding Balance of Notes After Last Payment Date	\$ 29,188,294	
Applicable Rate	3.32%	
Interest due and accrued for related interest period	\$ 80,754	
Interest unpaid and due from prior payment date	\$ —	
Plus interest on interest unpaid and due from prior payment date	\$ —	
Total Accrued Interest Due		\$ 80,754
(4) Principal on the Notes in the amounts required under "Principal Collections" below, but only to the extent not paid in full from Principal Collections		
Outstanding Balance of Notes After Last Payment Date	\$ 29,188,294	
Target Principal Amortization	\$ 1,237,193	
Principal Payments Received from Principal Collections	\$ (1,237,193)	
Principal Payments Received from Reserve Account	\$ —	
Principal Payments Received from Interest Collections	\$ —	\$ —
Note Balance after Principal Payment		\$27,951,101
(5) Pay each of the Trustee, the Owner Trustee, the Backup Servicer, any Successor Servicer, the Custodian and the Lockbox Bank, pro rata, any fees and expenses then due to such party that are in excess of the related cap or annual limitation		
		\$ —
(6) Pay all remaining amounts to the Certificateholder		
		664,176
Principal and Other Obligor Payment Collections		\$ 2,596,890
(1) Pay the amounts under "Interest Collections", but only to the extent not paid in full from Interest Collections		
		\$ —
(2) (A) for so long as no Rapid Amortization Event has occurred, to pay principal on the Notes in an amount equal to the excess, if any, of the outstanding principal amount of the Notes over the Borrowing Base and (B) following the occurrence of any Rapid Amortization Event, to pay outstanding principal on the Notes until the outstanding principal balance of the Notes is reduced to zero		
		\$ 1,237,193
(3) Pay the remaining outstanding principal balance of the Notes on the Legal Final Payment Date		
		\$ —
(4) The amount on deposit in the Reserve Account is more than the Reserve Account Required Balance, to the Certificateholder, the balance in the Reserve Account that is in excess of 7.5% of the Aggregate Outstanding Principal Balance of the Notes after taking into account paydowns on the Notes made on the applicable Payment Date		
		\$ 92,789
(5) Pay the amounts referred to in clause (5) under "Interest Collections" above, but only to the extent not paid in full from Interest Collections;		
		\$ —
(6) Pay all remaining amounts to the Certificateholder		
		\$ 1,452,486

Borrowing Base and Required Note Payments

As of: September 5, 2014

First Day of Collection Period August 6, 2014
 Last Day of Collection Period September 5, 2014
 Payment Date September 15, 2014

Borrowing Base			
	Adjusted Pool Balance		
	Pool Balance		\$ 85,991,260
	Total Excess Concentration Amount		\$(40,908,840)
	Outstanding Balance of all Delinquent Loans		\$ —
	Outstanding Balance of all Restructured Loans		\$ —
	Total Adjusted Pool Balance		\$ 45,082,420
	Advance Rate		62.0%
			\$ 27,951,101
Borrowing Base			
	Beginning Outstanding Note Balance		\$ 29,188,294
	Rapid Amortization		\$ —
Required Payment on Notes			
			\$ 1,237,193

**Rapid Amortization Event
Restructured Loan**

Loan that has been, or in accordance with the Credit Monitoring Guidelines is required to be, modified or restructured to extend the maturity thereof or reduce the amount (other than by reason of the repayment thereof) or extend the time for payment of principal thereof, in each case as a result of the Obligor's material financial underperformance, distress or default. Such Loan shall cease to be a Restructured Loan when such Loan has been performing for at least six consecutive months since the date the most recent modification was made and is no longer required to be so modified or restructured in accordance with the Credit Monitoring Guidelines.

Reporting Date	Obligor Name	Modification Date	Loan Balance	Total Restructured Amt in last 6 months

Delinquent Loan

Loan which is more than forty-five (45) days delinquent in payment; provided, however, that any Loan that has been substituted and replaced by the Issuer with a Substitute Loan pursuant to Section 2.04 and Section 2.06 will not be deemed to be a Delinquent Loan.

	Days of Delinquency			Total
	31 to 59	60 to 89	90+	
N/A	\$ —	\$ —	\$ —	\$ —
Total	\$ —	\$ —	\$ —	\$ —

Defaulted Loan

Loan in the Collateral as to which the earliest of the following has occurred: (i) any payment, or any part of any payment in excess of 90%, due under such Loan (taking into account any waivers or modifications granted by the Servicer on such Loan) has become 120 days or more delinquent, whether or not the Servicer has foreclosed upon the related Collateral or if the related obligor is insolvent or has declared bankruptcy and the Loan is more than 180 days delinquent; (ii) the Servicer has foreclosed upon and sold the related collateral; (iii) 90 days has elapsed since the related Collateral was foreclosed upon by the Servicer; or (iv) the Servicer has determined in accordance with its customary practices that the Loan is uncollectible or the final recoverable amounts have been received.

Reporting Date	Obligor Name	Defaulted Date	Loan Balance	Days of Default
N/A				

Aggregate Outstanding Principal Balance of the Notes exceeds the Borrowing Base for a period of three (3) consecutive calendar months

Date	Ending Outstanding Note Balances	Borrowing Base	Balance > Borrowing Base
N/A			

Loans in the Collateral consist of Loans to 10 or fewer Obligor

	Obligor Count	Count > 10
N/A		

An Event of Default

N/A

Pool Balance, Note and General Reserve Schedules

Pool Balance			Note Balances						
Ending Collection Period Date	Beginning Pool Balance	Ending Pool Balance	Payment Date	Beginning Balance	Principal Payment	Ending Balance	Note Factor	Note Interest Paid	Cumulative Interest Paid
January 4, 2013	\$230,681,409	\$224,940,814	January 16, 2013	129,300,000	5,781,416	123,518,584	0.9553	321,957	321,957
February 4, 2013	\$224,940,814	\$222,584,218	February 19, 2013	123,518,584	1,576,420	121,942,164	0.9431	375,908	697,865
March 4, 2013	\$222,584,218	\$219,853,292	March 18, 2013	121,942,164	1,890,769	120,051,395	0.9285	337,373	1,035,239
April 4, 2013	\$219,853,292	\$213,275,244	April 16, 2013	120,051,395	5,375,752	114,675,643	0.8869	332,142	1,367,381
May 4, 2013	\$213,275,244	\$210,005,171	May 16, 2013	114,675,643	2,133,032	112,542,610	0.8704	317,269	1,684,650
June 4, 2013	\$210,005,171	\$206,578,601	June 17, 2013	112,542,610	2,273,025	110,269,586	0.8528	311,368	1,996,018
July 3, 2013	\$206,578,601	\$202,809,422	July 16, 2013	110,269,586	2,564,881	107,704,704	0.8330	305,079	2,301,097
August 2, 2013	\$202,809,422	\$199,038,413	August 16, 2013	107,704,704	2,566,154	105,138,550	0.8131	297,983	2,599,080
September 3, 2013	\$199,038,413	\$194,941,027	September 16, 2013	105,138,550	2,664,395	102,474,155	0.7925	290,883	2,889,963
October 4, 2013	\$194,941,027	\$185,845,674	October 16, 2013	102,474,155	7,022,406	95,451,748	0.7382	283,059	3,173,022
November 4, 2013	\$185,845,674	\$181,441,387	November 18, 2013	95,451,748	2,986,838	92,464,911	0.7151	264,083	3,437,106
December 4, 2013	\$181,441,387	\$177,158,512	December 16, 2013	92,464,911	2,907,939	89,556,972	0.6926	255,820	3,692,925
January 4, 2014	\$177,158,512	\$161,607,770	January 16, 2014	89,556,972	12,687,162	76,869,810	0.5945	247,774	3,940,699
February 4, 2014	\$161,607,770	\$158,426,727	February 17, 2014	76,869,810	2,208,438	74,661,372	0.5774	212,673	4,153,373
March 4, 2014	\$158,426,727	\$141,710,903	March 17, 2014	74,661,372	10,879,422	63,781,949	0.4933	206,563	4,359,936
April 4, 2014	\$141,710,903	\$120,509,617	April 15, 2014	63,781,949	14,286,693	49,495,256	0.3828	176,463	4,536,399
May 5, 2014	\$120,509,617	\$118,022,900	May 15, 2014	49,495,256	1,444,243	48,051,013	0.3716	136,937	4,673,336
June 5, 2014	\$118,022,900	\$115,340,195	June 16, 2014	48,051,013	1,503,724	46,547,289	0.3600	132,941	4,806,277
July 7, 2014	\$115,340,195	\$ 99,370,881	July 15, 2014	46,547,289	11,099,622	35,447,667	0.2742	128,781	4,935,058
August 5, 2014	\$ 99,370,881	\$ 88,588,149	August 15, 2014	35,447,667	6,259,374	29,188,294	0.2257	98,072	5,033,130
September 5, 2014	\$ 88,588,149	\$ 85,991,260	September 15, 2014	29,188,294	1,237,193	27,951,101	0.2162	80,754	5,113,884

General Reserve Account

Payment Date	Beginning Balance	Plus: Required Deposits	Plus: Interest	Less: Excess over General Reserve Account Required Balance	Less:		Ending Balance	Reserve Balance as a % of the Outstanding Principal Balance of the Notes
					Withdrawal for Insufficient Funds for Required Payments	Withdrawal due to Event of Default		
January 16, 2013	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	0.00%
February 19, 2013	\$ —	\$ 390,088	\$ —	\$ —	\$ —	\$ —	\$ 390,088	0.32%
March 16, 2013	\$ 390,088	\$ 420,079	\$ —	\$ —	\$ —	\$ —	\$ 810,167	0.66%
April 16, 2013	\$ 810,167	\$ —	\$ —	\$ —	\$ 243,520	\$ —	\$ 566,646	0.47%
May 16, 2013	\$ 566,646	\$ 568,520	\$ —	\$ —	\$ —	\$ —	\$ 1,135,167	0.99%
June 17, 2013	\$1,135,167	\$ 522,647	\$ —	\$ —	\$ —	\$ —	\$ 1,657,814	1.47%
July 16, 2013	\$1,657,814	\$ 602,149	\$ —	\$ —	\$ —	\$ —	\$ 2,259,963	2.05%
August 16, 2013	\$2,259,963	\$ 602,427	\$ —	\$ —	\$ —	\$ —	\$ 2,862,390	2.66%
September 16, 2013	\$2,862,390	\$ 769,496	\$ —	\$ —	\$ —	\$ —	\$ 3,631,886	3.45%
October 16, 2013	\$3,631,886	\$ 1,036,473	\$ —	\$ —	\$ —	\$ —	\$ 4,668,359	4.56%
November 18, 2013	\$4,668,359	\$ 875,391	\$ —	\$ —	\$ —	\$ —	\$ 5,543,750	5.81%
December 16, 2013	\$5,543,750	\$ 727,468	\$ —	\$ —	\$ —	\$ —	\$ 6,271,218	6.78%
January 16, 2014	\$6,271,218	\$ —	\$ —	\$ 505,982	\$ —	\$ —	\$ 5,765,236	7.50%
February 17, 2014	\$5,765,236	\$ —	\$ —	\$ 165,633	\$ —	\$ —	\$ 5,599,603	7.50%
March 17, 2014	\$5,599,603	\$ —	\$ —	\$ 815,957	\$ —	\$ —	\$ 4,783,646	7.50%
April 15, 2014	\$4,783,646	\$ —	\$ —	\$ 1,071,502	\$ —	\$ —	\$ 3,712,144	7.50%
May 15, 2014	\$3,712,144	\$ —	\$ —	\$ 108,318	\$ —	\$ —	\$ 3,603,826	7.50%
June 16, 2014	\$3,603,826	\$ —	\$ —	\$ 112,779	\$ —	\$ —	\$ 3,491,047	7.50%
July 15, 2014	\$3,491,047	\$ —	\$ —	\$ 832,472	\$ —	\$ —	\$ 2,658,575	7.50%
August 15, 2014	\$2,658,575	\$ —	\$ —	\$ 469,453	\$ —	\$ —	\$ 2,189,122	7.50%
September 15, 2014	\$2,189,122	\$ —	\$ —	\$ 92,789	\$ —	\$ —	\$ 2,096,333	7.50%

Pool Balance (by Obligor) Concentration

Obligor Count 14

<u>Loan Status</u>	<u>Loan Balance</u>	<u>% of Loan Balance</u>
Current	\$85,991,260	100%
Restructured	\$ —	0%
Defaulted	\$ —	0%
Delinquent	\$ —	0%
TOTAL	<u>\$85,991,260</u>	<u>100%</u>

Concentration Limits percentage of Loan Balance 5% 23% 44%
Concentration Limits in Dollars \$ 4,299,563 \$ 19,777,990 \$ 37,836,154

Excess Concentration	<u>Single Obligor</u>	<u>Top Five</u>	<u>Top Ten</u>
OBLIGOR #25	\$ (6,415,199)		
OBLIGOR #18	\$ (5,562,228)		
OBLIGOR #26	\$ (5,700,437)		
OBLIGOR #13	\$ (5,700,437)		
OBLIGOR #23	\$ (3,894,949)	\$ (28,993,075)	
OBLIGOR #16	\$ (3,289,495)		
OBLIGOR #20	\$ (2,283,790)		
OBLIGOR #17	\$ (1,832,352)		
OBLIGOR #5	\$ (1,203,384)		\$ (40,908,840)
Total	<u>\$ (35,882,271)</u>	<u>\$ (28,993,075)</u>	<u>\$ (40,908,840)</u>

Total Excess Concentration Amount \$(40,908,840)
Adjusted Pool Balance \$ 45,082,420

Pool Balance and Note Schedules

Pool Balance									
Ending Collection Period Date	Beginning Principal	Principal Collections*	Adjustment For Substitution	Other Collections	Ending Balance	Collateral Interest Received	Other Collections	Total Collections	
December 19, 2012	\$ 230,681,409	\$ —	\$ —		\$ 230,681,409	\$ —	\$ —	\$ —	
January 4, 2013	\$ 230,681,409	\$ 5,740,595	\$ —		\$ 224,940,814	\$ 2,084,457	\$ —	\$ 7,825,052	
February 4, 2013	\$ 224,940,814	\$ 2,356,596	\$ —		\$ 222,584,218	\$ 1,981,727	\$ —	\$ 4,338,323	
March 4, 2013	\$ 222,584,218	\$ 2,730,927	\$ —		\$ 219,853,292	\$ 1,770,085	\$ —	\$ 4,501,012	
April 4, 2013	\$ 219,853,292	\$ 3,900,558	\$ 2,677,489		\$ 213,275,244	\$ 1,935,178	\$ 18,050	\$ 5,853,787	
May 4, 2013	\$ 213,275,244	\$ 3,270,073	\$ —		\$ 210,005,171	\$ 1,846,576	\$ —	\$ 5,116,649	
June 4, 2013	\$ 210,005,171	\$ 3,318,319	\$ 108,251		\$ 206,578,601	\$ 1,977,416	\$ —	\$ 5,295,735	
July 3, 2013	\$ 206,578,601	\$ 3,769,179	\$ —		\$ 202,809,422	\$ 1,781,618	\$ —	\$ 5,550,798	
August 2, 2013	\$ 202,809,422	\$ 3,771,009	\$ —		\$ 199,038,413	\$ 1,805,042	\$ —	\$ 5,576,051	
September 3, 2013	\$ 199,038,413	\$ 4,097,386	\$ —	\$ 106,000	\$ 194,941,027	\$ 1,784,734	\$ —	\$ 5,988,120	
October 4, 2013	\$ 194,941,027	\$ 9,095,353	\$ —		\$ 185,845,674	\$ 1,608,996	\$ —	\$ 10,704,349	
November 4, 2013	\$ 185,845,674	\$ 4,099,288	\$ 305,000	\$ 333,333	\$ 181,441,387	\$ 1,634,167	\$ —	\$ 6,371,788	
December 4, 2013	\$ 181,441,387	\$ 4,282,874	\$ —	\$ 80,000	\$ 177,158,512	\$ 1,573,172	\$ —	\$ 5,936,046	
January 4, 2014	\$ 177,158,512	\$ 15,550,742	\$ —	\$ 12,383	\$ 161,607,770	\$ 1,555,000	\$ —	\$ 17,118,125	
February 4, 2014	\$ 161,607,770	\$ 3,181,044	\$ —	\$ 650,659	\$ 158,426,727	\$ 1,374,048	\$ —	\$ 5,205,750	
March 4, 2014	\$ 158,426,727	\$ 16,715,823	\$ —	\$ 661,525	\$ 141,710,903	\$ 1,360,269	\$ —	\$ 18,737,617	
April 4, 2014	\$ 141,710,903	\$ 21,201,286	\$ —	\$ 3,184,388	\$ 120,509,617	\$ 1,343,993	\$ —	\$ 25,729,667	
May 5, 2014	\$ 120,509,617	\$ 2,486,716	\$ —	\$ —	\$ 118,022,900	\$ 1,115,998	\$ —	\$ 3,602,715	
June 5, 2014	\$ 118,022,900	\$ 2,682,705	\$ —	\$ 50,000	\$ 115,340,195	\$ 1,106,807	\$ —	\$ 3,839,512	
July 7, 2014	\$ 115,340,195	\$ 15,969,314	\$ —	\$ 730,625	\$ 99,370,881	\$ 1,041,611	\$ —	\$ 17,741,550	
August 5, 2014	\$ 99,370,881	\$ 10,782,732	\$ —	\$ 286,710	\$ 88,588,149	\$ 835,575	\$ —	\$ 11,905,018	
September 5, 2014	\$ 88,588,149	\$ 2,596,890	\$ —	\$ —	\$ 85,991,260	\$ 916,901	\$ —	\$ 3,513,791	

Note Balance - Class A Notes

Payment Date	Beginning Principal	Principal Paydown	Ending Balance	Note Factor
December 19, 2012	\$ 129,300,000		\$129,300,000	1.0000
January 16, 2013	\$ 129,300,000	\$ 5,781,416	\$123,518,584	0.9553
February 19, 2013	\$ 123,518,584	\$ 1,576,420	\$121,942,164	0.9431
March 18, 2013	\$ 121,942,164	\$ 1,890,769	\$120,051,395	0.9285
April 16, 2013	\$ 120,051,395	\$ 5,375,752	\$114,675,643	0.8869
May 16, 2013	\$ 114,675,643	\$ 2,133,032	\$112,542,610	0.8704
June 17, 2013	\$ 112,542,610	\$ 2,273,025	\$110,269,586	0.8528
July 16, 2013	\$ 110,269,586	\$ 2,564,881	\$107,704,704	0.8330
August 16, 2013	\$ 107,704,704	\$ 2,566,154	\$105,138,550	0.8131
September 16, 2013	\$ 105,138,550	\$ 2,664,395	\$102,474,155	0.7925
October 16, 2013	\$ 102,474,155	\$ 7,022,406	\$ 95,451,748	0.7382
November 18, 2013	\$ 95,451,748	\$ 2,986,838	\$ 92,464,911	0.7151
December 16, 2013	\$ 92,464,911	\$ 2,907,939	\$ 89,556,972	0.6926
January 16, 2014	\$ 89,556,972	\$ 12,687,162	\$ 76,869,810	0.5945
February 17, 2014	\$ 76,869,810	\$ 2,208,438	\$ 74,661,372	0.5774
March 17, 2014	\$ 74,661,372	\$ 10,879,422	\$ 63,781,949	0.4933
April 15, 2014	\$ 63,781,949	\$ 14,286,693	\$ 49,495,256	0.3828
May 15, 2014	\$ 49,495,256	\$ 1,444,243	\$ 48,051,013	0.3716
June 16, 2014	\$ 48,051,013	\$ 1,503,724	\$ 46,547,289	0.3600
July 15, 2014	\$ 46,547,289	\$ 11,099,622	\$ 35,447,667	0.2742
August 15, 2014	\$ 35,447,667	\$ 6,259,374	\$ 29,188,294	0.2257
September 15, 2014	\$ 29,188,294	\$ 1,237,193	\$ 27,951,101	0.2162

* Principal Collections can potentially include fees and other payments

Pool Balance - End of Period

OBLIGOR NAME	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13
OBLIGOR #1	\$ 8,172,429	\$ 7,861,069	\$ 7,547,429	\$ 7,226,148	\$ 6,907,861	\$ 6,585,614	\$ 6,262,639	\$ 5,935,821	\$ 5,608,090	\$ 5,277,960	\$ 4,944,167	\$ 4,609,177	\$ 4,270,648
OBLIGOR #2	\$ 5,052,335	\$ 4,572,047	\$ 4,087,313	\$ 3,594,431	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #3	\$ 9,230,769	\$ 8,846,154	\$ 8,461,538	\$ 8,076,923	\$ 7,692,308	\$ 7,307,692	\$ 6,923,077	\$ 6,538,462	\$ 6,153,846	\$ 5,769,231	\$ 5,384,615	\$ 5,000,000	\$ 4,615,385
OBLIGOR #4	\$ 11,292,550	\$ 10,871,709	\$ 10,447,046	\$ 10,009,339	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #5	\$ 12,555,645	\$ 12,555,645	\$ 12,555,645	\$ 12,555,645	\$ 12,198,390	\$ 11,833,442	\$ 11,468,786	\$ 11,096,603	\$ 10,724,397	\$ 10,348,377	\$ 9,965,083	\$ 9,581,282	\$ 9,190,380
OBLIGOR #6	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ —	\$ —	\$ —
OBLIGOR #7	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673
OBLIGOR #8	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 14,553,670	\$ 14,107,639	\$ 13,654,431
OBLIGOR #9	\$ 3,822,324	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #10	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 966,343	\$ 933,243	\$ 899,586	\$ 865,897	\$ 831,664	\$ 797,375	\$ 762,784	\$ 727,670	\$ 692,464	\$ 656,749
OBLIGOR #11	\$ 3,758,211	\$ 3,563,606	\$ 3,367,447	\$ 3,167,242	\$ 2,968,011	\$ 2,766,494	\$ 2,564,157	\$ 2,359,611	\$ 2,154,121	\$ 1,947,038	\$ 1,737,864	\$ 1,527,555	\$ 1,315,235
OBLIGOR #12	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000	\$ 7,703,704	\$ 7,407,407	\$ 7,111,111	\$ 6,814,815	\$ 6,518,519	\$ 6,222,222	\$ 5,925,926	\$ 5,629,630	\$ 5,333,333
OBLIGOR #13	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
OBLIGOR #14	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000
OBLIGOR #15	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 4,880,240	\$ 4,760,835	\$ 4,640,408	\$ 4,517,666	\$ 4,395,155	\$ 4,270,380
OBLIGOR #16	\$ 15,000,000	\$ 15,000,000	\$ 14,573,778	\$ 14,128,579	\$ 13,693,352	\$ 13,249,064	\$ 12,804,749	\$ 12,351,575	\$ 11,897,986	\$ 11,439,710	\$ 10,972,886	\$ 10,505,051	\$ 10,028,879
OBLIGOR #17	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 9,711,183	\$ 9,428,358	\$ 9,140,353	\$ 8,852,490	\$ 8,559,565	\$ 8,266,576	\$ 7,971,001	\$ 7,670,547	\$ 7,369,711	\$ 7,064,121
OBLIGOR #18	\$ 13,749,133	\$ 13,749,133	\$ 13,749,133	\$ 13,749,133	\$ 11,749,133	\$ 11,389,840	\$ 11,030,718	\$ 10,665,363	\$ 10,299,863	\$ 9,931,335	\$ 9,556,937	\$ 9,249,519	\$ 8,801,783
OBLIGOR #18	\$ —	\$ —	\$ —	\$ —	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000
OBLIGOR #19	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 9,711,251	\$ 9,422,842	\$ 9,131,539	\$ 8,840,000	\$ 8,548,500	\$ 8,257,000
OBLIGOR #20	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000
OBLIGOR #21	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 4,845,939	\$ 4,690,274	\$ 4,534,612	\$ 4,377,391	\$ 4,220,113	\$ 4,062,022	\$ 3,902,438	\$ 3,742,706	\$ 3,581,525
OBLIGOR #21	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 4,851,509	\$ 4,700,720	\$ 4,549,975	\$ 4,396,987	\$ 4,243,953	\$ 4,089,765	\$ 3,933,422	\$ 3,776,895	\$ 3,618,270
OBLIGOR #22	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000
OBLIGOR #23	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
OBLIGOR #24	\$ 8,283,251	\$ 8,156,689	\$ 8,030,126	\$ 7,903,564	\$ 7,777,001	\$ 7,608,251	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #25	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000	\$ 7,900,000	\$ 7,800,000	\$ 7,700,000	\$ 7,600,000	\$ 7,200,000	\$ 7,100,000	\$ 7,000,000	\$ 6,900,000
OBLIGOR #25	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762
OBLIGOR #26	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
OBLIGOR #27	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 7,283,956	\$ 7,063,640	\$ 6,843,463	\$ 6,621,201	\$ 6,394,809	\$ 6,168,297	\$ 5,937,754
OBLIGOR #28	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
OBLIGOR #29	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 3,726,539	\$ 3,726,539
TOTAL	\$230,681,409	\$224,940,814	\$222,584,218	\$219,853,292	\$213,275,244	\$210,005,171	\$206,578,601	\$202,809,422	\$199,038,413	\$194,941,027	\$185,845,674	\$181,441,387	\$177,158,512

Pool Balance - End of Period

OBLIGOR NAME	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14
OBLIGOR #1	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #2	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #3	\$ 4,230,769	\$ 3,846,154	\$ 3,461,539	\$ 3,076,923	\$ 2,692,308	\$ 2,307,692	\$ 1,923,077	\$ 1,538,462	\$ 1,153,846
OBLIGOR #4	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #5	\$ 8,798,641	\$ 8,402,887	\$ 7,994,745	\$ 7,590,753	\$ 7,180,113	\$ 6,767,774	\$ 6,348,972	\$ 5,928,116	\$ 5,502,947
OBLIGOR #6	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #7	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ —	\$ —	\$ —
OBLIGOR #8	\$ 13,201,238	\$ 13,201,238	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #9	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #10	\$ 620,917	\$ 584,768	\$ 547,801	\$ 511,007	\$ 473,743	\$ 436,295	\$ 398,393	\$ 360,280	\$ 321,831
OBLIGOR #11	\$ 1,101,651	\$ 886,411	\$ 668,839	\$ 450,245	\$ 229,845	\$ —	\$ —	\$ —	\$ —
OBLIGOR #12	\$ 5,037,037	\$ 4,740,741	\$ 4,444,444	\$ 4,148,148	\$ 3,851,852	\$ 3,555,556	\$ 3,259,259	\$ 2,962,963	\$ 2,666,667
OBLIGOR #13	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
OBLIGOR #14	\$ 14,567,912	\$ 14,131,732	\$ 13,678,466	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #15	\$ 4,145,750	\$ 4,020,052	\$ 3,889,944	\$ 3,762,055	\$ 3,632,030	\$ 3,501,931	\$ 3,369,749	\$ 3,237,403	\$ 3,103,923
OBLIGOR #16	\$ 9,551,290	\$ 9,068,764	\$ 8,572,185	\$ 8,572,185	\$ 8,396,046	\$ 8,198,086	\$ 7,995,348	\$ 7,793,247	\$ 7,589,058
OBLIGOR #17	\$ 6,757,933	\$ 6,449,041	\$ 6,131,915	\$ 6,131,915	\$ 6,131,915	\$ 6,131,915	\$ 6,131,915	\$ 6,131,915	\$ 6,131,915
OBLIGOR #18	\$ 8,420,762	\$ 8,420,762	\$ 8,420,762	\$ 8,420,762	\$ 8,420,762	\$ 8,420,762	\$ 8,420,762	\$ 8,420,762	\$ 8,034,849
OBLIGOR #18	\$ 1,913,989	\$ 1,913,989	\$ 1,913,989	\$ 1,913,989	\$ 1,913,989	\$ 1,913,989	\$ 1,913,989	\$ 1,913,989	\$ 1,826,942
OBLIGOR #19	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #20	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,086,741	\$ 6,919,112	\$ 6,752,163	\$ 6,583,353
OBLIGOR #21	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #21	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #22	\$ 5,499,997	\$ 5,333,329	\$ 5,166,662	\$ 4,999,994	\$ 4,833,326	\$ 4,666,659	\$ 4,499,991	\$ 4,333,323	\$ 4,166,656
OBLIGOR #23	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 9,706,012	\$ 9,407,058	\$ 9,108,219	\$ 8,804,532	\$ 8,500,764	\$ 8,194,512
OBLIGOR #24	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #25	\$ 6,800,000	\$ 6,700,000	\$ 6,600,000	\$ 6,500,000	\$ 6,400,000	\$ 6,300,000	\$ 6,200,000	\$ 6,200,000	\$ 6,200,000
OBLIGOR #25	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762
OBLIGOR #26	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
OBLIGOR #27	\$ 5,706,912	\$ 5,473,884	\$ 5,233,631	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #28	\$ 10,000,000	\$ 10,000,000	\$ 9,733,008	\$ 9,472,654	\$ 9,206,940	\$ 8,941,603	\$ 8,671,020	\$ —	\$ —
OBLIGOR #29	\$ 3,726,539	\$ 3,726,539	\$ 3,726,539	\$ 3,726,539	\$ 3,726,539	\$ 3,726,539	\$ —	\$ —	\$ —
TOTAL	\$161,607,770	\$158,426,727	\$141,710,903	\$120,509,617	\$118,022,900	\$115,340,195	\$99,370,881	\$88,588,149	\$85,991,260



**Monthly Servicer Report
On Behalf of Hercules Capital Funding Trust 2012-1**

Prepared: For the collection period ending October 6, 2014

Hercules Capital Funding Trust 2012-1
Monthly Servicing Report for the Collection Period Ending October 6, 2014

Page 1 of 9

**Monthly Servicer Report
On Behalf of Hercules Capital Funding Trust 2012-1**

First Day of Collection Period
Last Day of Collection Period
Payment Date

*September 8, 2014
October 6, 2014
October 15, 2014*

Available Funds

On each Payment Date, payments on the Notes will be made from the following sources (collectively, "Available Funds"):

Obligor payments	
Interest Received	\$ 769,923
Principal Received	\$2,194,719
Other Obligor Payments	\$ —
Obligor payments received with respect to the Loans during the preceding Collection Period;	\$2,964,642
Liquidation proceeds received with respect to the Loans during the preceding Collection Period;	\$ —
Interest earned on funds on deposit in the Collection Account, the Interest Reserve Account and the Expense Reserve Account;	\$ —
Proceeds from any optional sale of Loans;	\$ —
Payments made by the Seller, the Depositor or the Servicer in connection with the required repurchase or purchase of Loans; and	\$ —
Scheduled Payment Advances	\$ —
Total Available Funds	<u>\$2,964,642</u>

Hercules Capital Funding Trust 2012-1
Monthly Servicing Report for the Collection Period Ending October 6, 2014

Page 2 of 9

Waterfall Calculations

Interest Collections		\$ 769,923
(1) Trustee, the Owner Trustee, the Backup Servicer, the Custodian and the Lockbox Bank, pro rata, any accrued and unpaid fees, expenses and indemnities then due to each of them with rolling twelve-month limit of \$500K		
US Bank Trustee - Annual Administrative Fee	\$ 2,083	
US Bank Back Up Servicer - Annual Administrative Fee	\$ 2,000	
US Bank Custodian - Monthly Fees	\$ 150	
US Bank Lockbox Fees	\$ 249	
Total due to Trustee/Owner Trustee/Backup Servicer/Custodian/Lockbox Bank fees/Rating Agency		\$ 4,482
The Servicing Fee shall be equal to the sum of the product of: (i) one-twelfth of 2.00% (or, with respect to the first Collection Period, a fraction equal to the number of days from and including the Cutoff Date through and including January 15, 2013 over 360) and (ii) the Aggregate Outstanding Pool Balance as of the beginning of the related Collection Period.		
(2) Servicer or any Successor Servicer, any previously unreimbursed Scheduled Payment Advances, Servicing Advances, the Servicing Fee for the related calendar month, any supplemental servicing fees for the related calendar month, any reimbursements for mistaken deposits and other related amounts and certain other amounts due on the Loans that the Servicer is entitled to retain; to the Seller, amounts deposited into the Lockbox Account but not related to interest, principal or extension fees due on the Loans; a one-time servicer engagement fee to the Backup Servicer (upon becoming Successor Servicer) of \$125K; and costs and expenses, if any, incurred by the Trustee or by any Successor Servicer (including the Backup Servicer) in connection with the transfer of servicing to any Successor Servicer, which shall not exceed \$50K for a servicing transfer to the Backup Servicer or 175K to any other Successor Servicer		
First day of collection period	September 8, 2014	\$ —
Aggregate Outstanding Pool Balance as of beginning of Collection Period	\$ 89,505,051	
Applicable Servicing Fee %	2.00%	
Number of Days to calculate	0.08	
Total Servicing Fee		\$ 149,175
(3) Accrued interest due on the Notes, which is the sum of (i) the aggregate amount of interest due and accrued for the related Interest Period on the Notes; and (ii) the excess, if any, of the amount of interest remaining due and payable on the Notes on prior Payment Dates over the amounts in respect of interest actually paid on the Notes on such Payment Dates, plus interest on any such shortfall at the interest rate for the Notes		
Outstanding Balance of Notes After Last Payment Date	\$ 27,951,101	
Applicable Rate	3.32%	
Interest due and accrued for related interest period	\$ 77,331	
Interest unpaid and due from prior payment date	\$ —	
Plus interest on interest unpaid and due from prior payment date	\$ —	
Total Accrued Interest Due		\$ 77,331
(4) Principal on the Notes in the amounts required under "Principal Collections" below, but only to the extent not paid in full from Principal Collections		
Outstanding Balance of Notes After Last Payment Date	\$ 27,951,101	
Target Principal Amortization	\$ 1,128,989	
Principal Payments Received from Principal Collections	\$ (1,128,989)	
Principal Payments Received from Reserve Account	\$ —	
Principal Payments Received from Interest Collections	\$ —	\$ —
Note Balance after Principal Payment		\$26,822,112
(5) Pay each of the Trustee, the Owner Trustee, the Backup Servicer, any Successor Servicer, the Custodian and the Lockbox Bank, pro rata, any fees and expenses then due to such party that are in excess of the related cap or annual limitation		
		\$ —
(6) Pay all remaining amounts to the Certificateholder		
		538,934
Principal and Other Obligor Payment Collections		\$ 2,194,719
(1) Pay the amounts under "Interest Collections", but only to the extent not paid in full from Interest Collections		
		\$ —
(2) (A) for so long as no Rapid Amortization Event has occurred, to pay principal on the Notes in an amount equal to the excess, if any, of the outstanding principal amount of the Notes over the Borrowing Base and (B) following the occurrence of any Rapid Amortization Event, to pay outstanding principal on the Notes until the outstanding principal balance of the Notes is reduced to zero		
		\$ 1,128,989
(3) Pay the remaining outstanding principal balance of the Notes on the Legal Final Payment Date		
		\$ —
(4) The amount on deposit in the Reserve Account is more than the Reserve Account Required Balance, to the Certificateholder, the balance in the Reserve Account that is in excess of 7.5% of the Aggregate Outstanding Principal Balance of the Notes after taking into account paydowns on the Notes made on the applicable Payment Date		
		\$ 84,674
(5) Pay the amounts referred to in clause (5) under "Interest Collections" above, but only to the extent not paid in full from Interest Collections;		
		\$ —
(6) Pay all remaining amounts to the Certificateholder		
		\$ 1,150,404

Borrowing Base and Required Note Payments

As of: October 6, 2014

First Day of Collection Period *September 8, 2014*
 Last Day of Collection Period *October 6, 2014*
 Payment Date *October 15, 2014*

Borrowing Base			
	Adjusted Pool Balance		
		Pool Balance	\$ 83,796,541
		Total Excess Concentration Amount	\$(40,535,071)
		Outstanding Balance of all Delinquent Loans	\$ —
		Outstanding Balance of all Restructured Loans	\$ —
	Total Adjusted Pool Balance		\$ 43,261,470
	Advance Rate		62.0%
			\$ 26,822,112
Borrowing Base			
	Beginning Outstanding Note Balance		\$ 27,951,101
	Rapid Amortization		\$ —
	Required Payment on Notes		\$ 1,128,989

**Rapid Amortization Event
Restructured Loan**

Loan that has been, or in accordance with the Credit Monitoring Guidelines is required to be, modified or restructured to extend the maturity thereof or reduce the amount (other than by reason of the repayment thereof) or extend the time for payment of principal thereof, in each case as a result of the Obligor's material financial underperformance, distress or default. Such Loan shall cease to be a Restructured Loan when such Loan has been performing for at least six consecutive months since the date the most recent modification was made and is no longer required to be so modified or restructured in accordance with the Credit Monitoring Guidelines.

<u>Reporting Date</u>	<u>Obligor Name</u>	<u>Modification Date</u>	<u>Loan Balance</u>	<u>Total Restructured Amt in last 6 months</u>

Delinquent Loan

Loan which is more than forty-five (45) days delinquent in payment; provided, however, that any Loan that has been substituted and replaced by the Issuer with a Substitute Loan pursuant to Section 2.04 and Section 2.06 will not be deemed to be a Delinquent Loan.

	<u>Days of Delinquency</u>			<u>Total</u>
	<u>31 to 59</u>	<u>60 to 89</u>	<u>90+</u>	
N/A	\$ —	\$ —	\$ —	\$ —
Total	\$ —	\$ —	\$ —	\$ —

Defaulted Loan

Loan in the Collateral as to which the earliest of the following has occurred: (i) any payment, or any part of any payment in excess of 90%, due under such Loan (taking into account any waivers or modifications granted by the Servicer on such Loan) has become 120 days or more delinquent, whether or not the Servicer has foreclosed upon the related Collateral or if the related obligor is insolvent or has declared bankruptcy and the Loan is more than 180 days delinquent; (ii) the Servicer has foreclosed upon and sold the related collateral; (iii) 90 days has elapsed since the related Collateral was foreclosed upon by the Servicer; or (iv) the Servicer has determined in accordance with its customary practices that the Loan is uncollectible or the final recoverable amounts have been received.

<u>Reporting Date</u>	<u>Obligor Name</u>	<u>Defaulted Date</u>	<u>Loan Balance</u>	<u>Days of Default</u>
N/A				

Aggregate Outstanding Principal Balance of the Notes exceeds the Borrowing Base for a period of three (3) consecutive calendar months

<u>Date</u>	<u>Ending Outstanding Note Balances</u>	<u>Borrowing Base</u>	<u>Balance > Borrowing Base</u>
N/A			

Loans in the Collateral consist of Loans to 10 or fewer Obligor

<u>Obligor Count</u>	<u>Count > 10</u>
N/A	

An Event of Default

N/A

Pool Balance, Note and General Reserve Schedules

Pool Balance			Note Balances							
Ending Collection Period Date	Beginning Pool Balance	Ending Pool Balance	Payment Date	Beginning Balance	Principal Payment	Ending Balance	Note Factor	Note Interest Paid	Cumulative Interest Paid	
January 4, 2013	\$230,681,409	\$224,940,814	January 16, 2013	129,300,000	5,781,416	123,518,584	0.9553	321,957	321,957	
February 4, 2013	\$224,940,814	\$222,584,218	February 19, 2013	123,518,584	1,576,420	121,942,164	0.9431	375,908	697,865	
March 4, 2013	\$222,584,218	\$219,853,292	March 18, 2013	121,942,164	1,890,769	120,051,395	0.9285	337,373	1,035,239	
April 4, 2013	\$219,853,292	\$213,275,244	April 16, 2013	120,051,395	5,375,752	114,675,643	0.8869	332,142	1,367,381	
May 4, 2013	\$213,275,244	\$210,005,171	May 16, 2013	114,675,643	2,133,032	112,542,610	0.8704	317,269	1,684,650	
June 4, 2013	\$210,005,171	\$206,578,601	June 17, 2013	112,542,610	2,273,025	110,269,586	0.8528	311,368	1,996,018	
July 3, 2013	\$206,578,601	\$202,809,422	July 16, 2013	110,269,586	2,564,881	107,704,704	0.8330	305,079	2,301,097	
August 2, 2013	\$202,809,422	\$199,038,413	August 16, 2013	107,704,704	2,566,154	105,138,550	0.8131	297,983	2,599,080	
September 3, 2013	\$199,038,413	\$194,941,027	September 16, 2013	105,138,550	2,664,395	102,474,155	0.7925	290,883	2,889,963	
October 4, 2013	\$194,941,027	\$185,845,674	October 16, 2013	102,474,155	7,022,406	95,451,748	0.7382	283,059	3,173,022	
November 4, 2013	\$185,845,674	\$181,441,387	November 18, 2013	95,451,748	2,986,838	92,464,911	0.7151	264,083	3,437,106	
December 4, 2013	\$181,441,387	\$177,158,512	December 16, 2013	92,464,911	2,907,939	89,556,972	0.6926	255,820	3,692,925	
January 4, 2014	\$177,158,512	\$161,607,770	January 16, 2014	89,556,972	12,687,162	76,869,810	0.5945	247,774	3,940,699	
February 4, 2014	\$161,607,770	\$158,426,727	February 17, 2014	76,869,810	2,208,438	74,661,372	0.5774	212,673	4,153,373	
March 4, 2014	\$158,426,727	\$141,710,903	March 17, 2014	74,661,372	10,879,422	63,781,949	0.4933	206,563	4,359,936	
April 4, 2014	\$141,710,903	\$120,509,617	April 15, 2014	63,781,949	14,286,693	49,495,256	0.3828	176,463	4,536,399	
May 5, 2014	\$120,509,617	\$118,022,900	May 15, 2014	49,495,256	1,444,243	48,051,013	0.3716	136,937	4,673,336	
June 5, 2014	\$118,022,900	\$115,340,195	June 16, 2014	48,051,013	1,503,724	46,547,289	0.3600	132,941	4,806,277	
July 7, 2014	\$115,340,195	\$99,370,881	July 15, 2014	46,547,289	11,099,622	35,447,667	0.2742	128,781	4,935,058	
August 5, 2014	\$99,370,881	\$88,588,149	August 15, 2014	35,447,667	6,259,374	29,188,294	0.2257	98,072	5,033,130	
September 5, 2014	\$88,588,149	\$85,991,260	September 15, 2014	29,188,294	1,237,193	27,951,101	0.2162	80,754	5,113,884	
October 6, 2014	\$85,991,260	\$83,796,541	October 15, 2014	27,951,101	1,128,989	26,822,112	0.2074	77,331	5,191,215	

General Reserve Account

Payment Date	Beginning Balance	Plus: Required Deposits	Plus: Interest	Less: Excess over General Reserve Account Required Balance	Less:		Ending Balance	Reserve Balance as a % of the Outstanding Principal Balance of the Notes
					Withdrawal for Insufficient Funds for Required Payments	Withdrawal due to Event of Default		
January 16, 2013	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	0.00%
February 19, 2013	\$ —	\$ 390,088	\$ —	\$ —	\$ —	\$ —	\$ 390,088	0.32%
March 16, 2013	\$ 390,088	\$ 420,079	\$ —	\$ —	\$ —	\$ —	\$ 810,167	0.66%
April 16, 2013	\$ 810,167	\$ —	\$ —	\$ —	\$ 243,520	\$ —	\$ 566,646	0.47%
May 16, 2013	\$ 566,646	\$ 568,520	\$ —	\$ —	\$ —	\$ —	\$ 1,135,167	0.99%
June 17, 2013	\$1,135,167	\$ 522,647	\$ —	\$ —	\$ —	\$ —	\$ 1,657,814	1.47%
July 16, 2013	\$1,657,814	\$ 602,149	\$ —	\$ —	\$ —	\$ —	\$ 2,259,963	2.05%
August 16, 2013	\$2,259,963	\$ 602,427	\$ —	\$ —	\$ —	\$ —	\$ 2,862,390	2.66%
September 16, 2013	\$2,862,390	\$ 769,496	\$ —	\$ —	\$ —	\$ —	\$ 3,631,886	3.45%
October 16, 2013	\$3,631,886	\$ 1,036,473	\$ —	\$ —	\$ —	\$ —	\$ 4,668,359	4.56%
November 18, 2013	\$4,668,359	\$ 875,391	\$ —	\$ —	\$ —	\$ —	\$ 5,543,750	5.81%
December 16, 2013	\$5,543,750	\$ 727,468	\$ —	\$ —	\$ —	\$ —	\$ 6,271,218	6.78%
January 16, 2014	\$6,271,218	\$ —	\$ —	\$ 505,982	\$ —	\$ —	\$ 5,765,236	7.50%
February 17, 2014	\$5,765,236	\$ —	\$ —	\$ 165,633	\$ —	\$ —	\$ 5,599,603	7.50%
March 17, 2014	\$5,599,603	\$ —	\$ —	\$ 815,957	\$ —	\$ —	\$ 4,783,646	7.50%
April 15, 2014	\$4,783,646	\$ —	\$ —	\$ 1,071,502	\$ —	\$ —	\$ 3,712,144	7.50%
May 15, 2014	\$3,712,144	\$ —	\$ —	\$ 108,318	\$ —	\$ —	\$ 3,603,826	7.50%
June 16, 2014	\$3,603,826	\$ —	\$ —	\$ 112,779	\$ —	\$ —	\$ 3,491,047	7.50%
July 15, 2014	\$3,491,047	\$ —	\$ —	\$ 832,472	\$ —	\$ —	\$ 2,658,575	7.50%
August 15, 2014	\$2,658,575	\$ —	\$ —	\$ 469,453	\$ —	\$ —	\$ 2,189,122	7.50%
September 15, 2014	\$2,189,122	\$ —	\$ —	\$ 92,789	\$ —	\$ —	\$ 2,096,333	7.50%
October 15, 2014	\$2,096,333	\$ —	\$ —	\$ 84,674	\$ —	\$ —	\$ 2,011,658	7.50%

Pool Balance (by Obligor) Concentration

Obligor Count 14

<u>Loan Status</u>	<u>Loan Balance</u>	<u>% of Loan Balance</u>
Current	\$83,796,541	100%
Restructured	\$ —	0%
Defaulted	\$ —	0%
Delinquent	\$ —	0%
TOTAL	\$83,796,541	100%

Concentration Limits percentage of Loan Balance	5%	23%	44%
Concentration Limits in Dollars	\$ 4,189,827	\$ 19,273,204	\$ 36,870,478

Excess Concentration	<u>Single Obligor</u>	<u>Top Five</u>	<u>Top Ten</u>
OBLIGOR #25	\$ (6,524,935)		
OBLIGOR #26	\$ (5,810,173)		
OBLIGOR #13	\$ (5,810,173)		
OBLIGOR #18	\$ (5,191,997)		
OBLIGOR #23	\$ (3,693,764)	\$ (28,706,973)	
OBLIGOR #16	\$ (3,190,403)		
OBLIGOR #20	\$ (2,220,464)		
OBLIGOR #17	\$ (1,942,088)		
OBLIGOR #5	\$ (1,313,120)		\$ (40,535,071)
Total	\$ (35,697,117)	\$ (28,706,973)	\$ (40,535,071)

Total Excess Concentration Amount	\$ (40,535,071)
Adjusted Pool Balance	\$ 43,261,470

Pool Balance and Note Schedules

Pool Balance									
Ending Collection Period Date	Beginning Principal	Principal Collections*	Adjustment For Substitution	Other Collections	Ending Balance	Collateral Interest Received	Other Collections	Total Collections	
December 19, 2012	\$ 230,681,409	\$ —	\$ —	\$ —	\$ 230,681,409	\$ —	\$ —	\$ —	\$ —
January 4, 2013	\$ 230,681,409	\$ 5,740,595	\$ —	\$ —	\$ 224,940,814	\$ 2,084,457	\$ —	\$ 7,825,052	\$ —
February 4, 2013	\$ 224,940,814	\$ 2,356,596	\$ —	\$ —	\$ 222,584,218	\$ 1,981,727	\$ —	\$ 4,338,323	\$ —
March 4, 2013	\$ 222,584,218	\$ 2,730,927	\$ —	\$ —	\$ 219,853,292	\$ 1,770,085	\$ —	\$ 4,501,012	\$ —
April 4, 2013	\$ 219,853,292	\$ 3,900,558	\$ 2,677,489	\$ —	\$ 213,275,244	\$ 1,935,178	\$ 18,050	\$ 5,853,787	\$ —
May 4, 2013	\$ 213,275,244	\$ 3,270,073	\$ —	\$ —	\$ 210,005,171	\$ 1,846,576	\$ —	\$ 5,116,649	\$ —
June 4, 2013	\$ 210,005,171	\$ 3,318,319	\$ 108,251	\$ —	\$ 206,578,601	\$ 1,977,416	\$ —	\$ 5,295,735	\$ —
July 3, 2013	\$ 206,578,601	\$ 3,769,179	\$ —	\$ —	\$ 202,809,422	\$ 1,781,618	\$ —	\$ 5,550,798	\$ —
August 2, 2013	\$ 202,809,422	\$ 3,771,009	\$ —	\$ —	\$ 199,038,413	\$ 1,805,042	\$ —	\$ 5,576,051	\$ —
September 3, 2013	\$ 199,038,413	\$ 4,097,386	\$ —	\$ 106,000	\$ 194,941,027	\$ 1,784,734	\$ —	\$ 5,988,120	\$ —
October 4, 2013	\$ 194,941,027	\$ 9,095,353	\$ —	\$ —	\$ 185,845,674	\$ 1,608,996	\$ —	\$ 10,704,349	\$ —
November 4, 2013	\$ 185,845,674	\$ 4,099,288	\$ 305,000	\$ 333,333	\$ 181,441,387	\$ 1,634,167	\$ —	\$ 6,371,788	\$ —
December 4, 2013	\$ 181,441,387	\$ 4,282,874	\$ —	\$ 80,000	\$ 177,158,512	\$ 1,573,172	\$ —	\$ 5,936,046	\$ —
January 4, 2014	\$ 177,158,512	\$ 15,550,742	\$ —	\$ 12,383	\$ 161,607,770	\$ 1,555,000	\$ —	\$ 17,118,125	\$ —
February 4, 2014	\$ 161,607,770	\$ 3,181,044	\$ —	\$ 650,659	\$ 158,426,727	\$ 1,374,048	\$ —	\$ 5,205,750	\$ —
March 4, 2014	\$ 158,426,727	\$ 16,715,823	\$ —	\$ 661,525	\$ 141,710,903	\$ 1,360,269	\$ —	\$ 18,737,617	\$ —
April 4, 2014	\$ 141,710,903	\$ 21,201,286	\$ —	\$ 3,184,388	\$ 120,509,617	\$ 1,343,993	\$ —	\$ 25,729,667	\$ —
May 5, 2014	\$ 120,509,617	\$ 2,486,716	\$ —	\$ —	\$ 118,022,900	\$ 1,115,998	\$ —	\$ 3,602,715	\$ —
June 5, 2014	\$ 118,022,900	\$ 2,682,705	\$ —	\$ 50,000	\$ 115,340,195	\$ 1,106,807	\$ —	\$ 3,839,512	\$ —
July 7, 2014	\$ 115,340,195	\$ 15,969,314	\$ —	\$ 730,625	\$ 99,370,881	\$ 1,041,611	\$ —	\$ 17,741,550	\$ —
August 5, 2014	\$ 99,370,881	\$ 10,782,732	\$ —	\$ 286,710	\$ 88,588,149	\$ 835,575	\$ —	\$ 11,905,018	\$ —
September 5, 2014	\$ 88,588,149	\$ 2,596,890	\$ —	\$ —	\$ 85,991,260	\$ 916,901	\$ —	\$ 3,513,791	\$ —
October 6, 2014	\$ 85,991,260	\$ 2,194,719	\$ —	\$ —	\$ 83,796,541	\$ 769,923	\$ —	\$ 2,964,642	\$ —

Note Balance - Class A Notes

Payment Date	Beginning Principal	Principal Paydown	Ending Balance	Note Factor
December 19, 2012	\$ 129,300,000	\$ —	\$ 129,300,000	1.0000
January 16, 2013	\$ 129,300,000	\$ 5,781,416	\$ 123,518,584	0.9553
February 19, 2013	\$ 123,518,584	\$ 1,576,420	\$ 121,942,164	0.9431
March 18, 2013	\$ 121,942,164	\$ 1,890,769	\$ 120,051,395	0.9285
April 16, 2013	\$ 120,051,395	\$ 5,375,752	\$ 114,675,643	0.8869
May 16, 2013	\$ 114,675,643	\$ 2,133,032	\$ 112,542,610	0.8704
June 17, 2013	\$ 112,542,610	\$ 2,273,025	\$ 110,269,586	0.8528
July 16, 2013	\$ 110,269,586	\$ 2,564,881	\$ 107,704,704	0.8330
August 16, 2013	\$ 107,704,704	\$ 2,566,154	\$ 105,138,550	0.8131
September 16, 2013	\$ 105,138,550	\$ 2,664,395	\$ 102,474,155	0.7925
October 16, 2013	\$ 102,474,155	\$ 7,022,406	\$ 95,451,748	0.7382
November 18, 2013	\$ 95,451,748	\$ 2,986,838	\$ 92,464,911	0.7151
December 16, 2013	\$ 92,464,911	\$ 2,907,939	\$ 89,556,972	0.6926
January 16, 2014	\$ 89,556,972	\$ 12,687,162	\$ 76,869,810	0.5945
February 17, 2014	\$ 76,869,810	\$ 2,208,438	\$ 74,661,372	0.5774
March 17, 2014	\$ 74,661,372	\$ 10,879,422	\$ 63,781,949	0.4933
April 15, 2014	\$ 63,781,949	\$ 14,286,693	\$ 49,495,256	0.3828
May 15, 2014	\$ 49,495,256	\$ 1,444,243	\$ 48,051,013	0.3716
June 16, 2014	\$ 48,051,013	\$ 1,503,724	\$ 46,547,289	0.3600
July 15, 2014	\$ 46,547,289	\$ 11,099,622	\$ 35,447,667	0.2742
August 15, 2014	\$ 35,447,667	\$ 6,259,374	\$ 29,188,294	0.2257
September 15, 2014	\$ 29,188,294	\$ 1,237,193	\$ 27,951,101	0.2162
October 15, 2014	\$ 27,951,101	\$ 1,128,989	\$ 26,822,112	0.2074

* Principal Collections can potentially include fees and other payments

Pool Balance - End of Period

OBLIGOR NAME	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13
OBLIGOR #1	\$ 8,172,429	\$ 7,861,069	\$ 7,547,429	\$ 7,226,148	\$ 6,907,861	\$ 6,585,614	\$ 6,262,639	\$ 5,935,821	\$ 5,608,090	\$ 5,277,960	\$ 4,944,167	\$ 4,609,177	\$ 4,270,648
OBLIGOR #2	\$ 5,052,335	\$ 4,572,047	\$ 4,087,313	\$ 3,594,431	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #3	\$ 9,230,769	\$ 8,846,154	\$ 8,461,538	\$ 8,076,923	\$ 7,692,308	\$ 7,307,692	\$ 6,923,077	\$ 6,538,462	\$ 6,153,846	\$ 5,769,231	\$ 5,384,615	\$ 5,000,000	\$ 4,615,385
OBLIGOR #4	\$ 11,292,550	\$ 10,871,709	\$ 10,447,046	\$ 10,009,339	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #5	\$ 12,555,645	\$ 12,555,645	\$ 12,555,645	\$ 12,555,645	\$ 12,198,390	\$ 11,833,442	\$ 11,468,786	\$ 11,096,603	\$ 10,724,397	\$ 10,348,377	\$ 9,965,083	\$ 9,581,282	\$ 9,190,380
OBLIGOR #6	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ —	\$ —	\$ —
OBLIGOR #7	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673
OBLIGOR #8	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 14,553,670	\$ 14,107,639	\$ 13,654,431
OBLIGOR #9	\$ 3,822,324	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #10	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 966,343	\$ 933,243	\$ 899,586	\$ 865,897	\$ 831,664	\$ 797,375	\$ 762,784	\$ 727,670	\$ 692,464	\$ 656,749
OBLIGOR #11	\$ 3,758,211	\$ 3,563,606	\$ 3,367,447	\$ 3,167,242	\$ 2,968,011	\$ 2,766,494	\$ 2,564,157	\$ 2,359,611	\$ 2,154,121	\$ 1,947,038	\$ 1,737,864	\$ 1,527,555	\$ 1,315,235
OBLIGOR #12	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000	\$ 7,703,704	\$ 7,407,407	\$ 7,111,111	\$ 6,814,815	\$ 6,518,519	\$ 6,222,222	\$ 5,925,926	\$ 5,629,630	\$ 5,333,333
OBLIGOR #13	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
OBLIGOR #14	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000
OBLIGOR #15	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 4,880,240	\$ 4,760,835	\$ 4,640,408	\$ 4,517,666	\$ 4,395,155	\$ 4,270,380
OBLIGOR #16	\$ 15,000,000	\$ 15,000,000	\$ 14,573,778	\$ 14,128,579	\$ 13,693,352	\$ 13,249,064	\$ 12,804,749	\$ 12,351,575	\$ 11,897,986	\$ 11,439,710	\$ 10,972,886	\$ 10,505,051	\$ 10,028,879
OBLIGOR #17	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 9,711,183	\$ 9,428,358	\$ 9,140,353	\$ 8,852,490	\$ 8,559,565	\$ 8,266,576	\$ 7,971,001	\$ 7,670,547	\$ 7,369,711	\$ 7,064,121
OBLIGOR #18	\$ 13,749,133	\$ 13,749,133	\$ 13,749,133	\$ 13,749,133	\$ 11,749,133	\$ 11,389,840	\$ 11,030,718	\$ 10,665,363	\$ 10,299,863	\$ 9,931,335	\$ 9,556,937	\$ 9,249,519	\$ 8,801,783
OBLIGOR #18	\$ —	\$ —	\$ —	\$ —	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000
OBLIGOR #19	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 9,711,251	\$ 9,422,842	\$ 9,131,539	\$ 8,840,236	\$ 8,548,933	\$ 8,257,630
OBLIGOR #20	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000
OBLIGOR #21	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 4,845,939	\$ 4,690,274	\$ 4,534,612	\$ 4,377,391	\$ 4,220,113	\$ 4,062,022	\$ 3,902,438	\$ 3,742,706	\$ 3,581,525
OBLIGOR #21	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 4,851,509	\$ 4,700,720	\$ 4,549,975	\$ 4,396,987	\$ 4,243,953	\$ 4,089,765	\$ 3,933,422	\$ 3,776,895	\$ 3,618,270
OBLIGOR #22	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000
OBLIGOR #23	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
OBLIGOR #24	\$ 8,283,251	\$ 8,156,689	\$ 8,030,126	\$ 7,903,564	\$ 7,777,001	\$ 7,608,251	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #25	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000	\$ 7,900,000	\$ 7,800,000	\$ 7,700,000	\$ 7,600,000	\$ 7,200,000	\$ 7,100,000	\$ 7,000,000	\$ 6,900,000
OBLIGOR #25	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762
OBLIGOR #26	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
OBLIGOR #27	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 7,283,956	\$ 7,063,640	\$ 6,843,463	\$ 6,621,201	\$ 6,394,809	\$ 6,168,297	\$ 5,937,754
OBLIGOR #28	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
OBLIGOR #29	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 3,726,539	\$ 3,726,539
TOTAL	\$230,681,409	\$224,940,814	\$222,584,218	\$219,853,292	\$213,275,244	\$210,005,171	\$206,578,601	\$202,809,422	\$199,038,413	\$194,941,027	\$185,845,674	\$181,441,387	\$177,158,512

Pool Balance - End of Period

OBLIGOR NAME	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14
OBLIGOR #1	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #2	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #3	\$ 4,230,769	\$ 3,846,154	\$ 3,461,539	\$ 3,076,923	\$ 2,692,308	\$ 2,307,692	\$ 1,923,077	\$ 1,538,462	\$ 1,153,846	\$ 769,231
OBLIGOR #4	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #5	\$ 8,798,641	\$ 8,402,887	\$ 7,994,745	\$ 7,590,753	\$ 7,180,113	\$ 6,767,774	\$ 6,348,972	\$ 5,928,116	\$ 5,502,947	\$ 5,502,947
OBLIGOR #6	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #7	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ —	\$ —	\$ —	\$ —
OBLIGOR #8	\$ 13,201,238	\$ 13,201,238	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #9	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #10	\$ 620,917	\$ 584,768	\$ 547,801	\$ 511,007	\$ 473,743	\$ 436,295	\$ 398,393	\$ 360,280	\$ 321,831	\$ 282,950
OBLIGOR #11	\$ 1,101,651	\$ 886,411	\$ 668,839	\$ 450,245	\$ 229,845	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #12	\$ 5,037,037	\$ 4,740,741	\$ 4,444,444	\$ 4,148,148	\$ 3,851,852	\$ 3,555,556	\$ 3,259,259	\$ 2,962,963	\$ 2,666,667	\$ 2,370,370
OBLIGOR #13	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
OBLIGOR #14	\$ 14,567,912	\$ 14,131,732	\$ 13,678,466	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #15	\$ 4,145,750	\$ 4,020,052	\$ 3,889,944	\$ 3,762,055	\$ 3,632,030	\$ 3,501,931	\$ 3,369,749	\$ 3,237,403	\$ 3,103,923	\$ 2,968,441
OBLIGOR #16	\$ 9,551,290	\$ 9,068,764	\$ 8,572,185	\$ 8,572,185	\$ 8,396,046	\$ 8,198,086	\$ 7,995,348	\$ 7,793,247	\$ 7,589,058	\$ 7,380,230
OBLIGOR #17	\$ 6,757,933	\$ 6,449,041	\$ 6,131,915	\$ 6,131,915	\$ 6,131,915	\$ 6,131,915	\$ 6,131,915	\$ 6,131,915	\$ 6,131,915	\$ 6,131,915
OBLIGOR #18	\$ 8,420,762	\$ 8,420,762	\$ 8,420,762	\$ 8,420,762	\$ 8,420,762	\$ 8,420,762	\$ 8,420,762	\$ 8,420,762	\$ 8,034,849	\$ 7,643,311
OBLIGOR #18	\$ 1,913,989	\$ 1,913,989	\$ 1,913,989	\$ 1,913,989	\$ 1,913,989	\$ 1,913,989	\$ 1,913,989	\$ 1,913,989	\$ 1,826,942	\$ 1,738,512
OBLIGOR #19	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #20	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,086,741	\$ 6,919,112	\$ 6,752,163	\$ 6,583,353	\$ 6,410,291
OBLIGOR #21	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #21	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #22	\$ 5,499,997	\$ 5,333,329	\$ 5,166,662	\$ 4,999,994	\$ 4,833,326	\$ 4,666,659	\$ 4,499,991	\$ 4,333,323	\$ 4,166,656	\$ 3,999,988
OBLIGOR #23	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 9,706,012	\$ 9,407,058	\$ 9,108,219	\$ 8,804,532	\$ 8,500,764	\$ 8,194,512	\$ 7,883,591
OBLIGOR #24	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #25	\$ 6,800,000	\$ 6,700,000	\$ 6,600,000	\$ 6,500,000	\$ 6,400,000	\$ 6,300,000	\$ 6,200,000	\$ 6,200,000	\$ 6,200,000	\$ 6,200,000
OBLIGOR #25	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762
OBLIGOR #26	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
OBLIGOR #27	\$ 5,706,912	\$ 5,473,884	\$ 5,233,631	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #28	\$ 10,000,000	\$ 10,000,000	\$ 9,733,008	\$ 9,472,654	\$ 9,206,940	\$ 8,941,603	\$ 8,671,020	\$ —	\$ —	\$ —
OBLIGOR #29	\$ 3,726,539	\$ 3,726,539	\$ 3,726,539	\$ 3,726,539	\$ 3,726,539	\$ 3,726,539	\$ —	\$ —	\$ —	\$ —
TOTAL	\$161,607,770	\$158,426,727	\$141,710,903	\$120,509,617	\$118,022,900	\$115,340,195	\$99,370,881	\$88,588,149	\$85,991,260	\$83,796,541



**Monthly Servicer Report
On Behalf of Hercules Capital Funding Trust 2012-1**

Prepared: For the collection period ending November 5, 2014

Hercules Capital Funding Trust 2012-1
Monthly Servicing Report for the Collection Period Ending November 5, 2014

Page 1 of 9

**Monthly Servicer Report
On Behalf of Hercules Capital Funding Trust 2012-1**

First Day of Collection Period
Last Day of Collection Period
Payment Date

*October 7, 2014
November 5, 2014
November 16, 2014*

Available Funds

On each Payment Date, payments on the Notes will be made from the following sources (collectively, "Available Funds"):

Obligor payments	
Interest Received	\$ 725,643
Principal Received	\$ 13,093,317
Other Obligor Payments	\$ 207,672
Obligor payments received with respect to the Loans during the preceding Collection Period;	\$ 14,026,631
Liquidation proceeds received with respect to the Loans during the preceding Collection Period;	\$ —
Interest earned on funds on deposit in the Collection Account, the Interest Reserve Account and the Expense Reserve Account;	\$ —
Proceeds from any optional sale of Loans;	\$ —
Payments made by the Seller, the Depositor or the Servicer in connection with the required repurchase or purchase of Loans; and	\$ —
Scheduled Payment Advances	\$ —
Total Available Funds	<u>\$ 14,026,631</u>

Hercules Capital Funding Trust 2012-1
Monthly Servicing Report for the Collection Period Ending November 5, 2014

Page 2 of 9

Waterfall Calculations

Interest Collections		\$ 725,643
(1) Trustee, the Owner Trustee, the Backup Servicer, the Custodian and the Lockbox Bank, pro rata, any accrued and unpaid fees, expenses and indemnities then due to each of them with rolling twelve-month limit of \$500K		
US Bank Trustee - Annual Administrative Fee	\$ 2,083	
US Bank Back Up Servicer - Annual Administrative Fee	\$ 2,000	
US Bank Custodian - Monthly Fees	\$ 150	
US Bank Lockbox Fees	\$ 251	
Total due to Trustee/Owner Trustee/Backup Servicer/Custodian/Lockbox Bank fees/Rating Agency		\$ 4,485
The Servicing Fee shall be equal to the sum of the product of: (i) one-twelfth of 2.00% (or, with respect to the first Collection Period, a fraction equal to the number of days from and including the Cutoff Date through and including January 15, 2013 over 360) and (ii) the Aggregate Outstanding Pool Balance as of the beginning of the related Collection Period.		
(2) Servicer or any Successor Servicer, any previously unreimbursed Scheduled Payment Advances, Servicing Advances, the Servicing Fee for the related calendar month, any supplemental servicing fees for the related calendar month, any reimbursements for mistaken deposits and other related amounts and certain other amounts due on the Loans that the Servicer is entitled to retain; to the Seller, amounts deposited into the Lockbox Account but not related to interest, principal or extension fees due on the Loans; a one-time servicer engagement fee to the Backup Servicer (upon becoming Successor Servicer) of \$125K; and costs and expenses, if any, incurred by the Trustee or by any Successor Servicer (including the Backup Servicer) in connection with the transfer of servicing to any Successor Servicer, which shall not exceed \$50K for a servicing transfer to the Backup Servicer or 175K to any other Successor Servicer		
First day of collection period	<i>October 7, 2014</i>	\$ —
Aggregate Outstanding Pool Balance as of beginning of Collection Period	\$ 86,761,183	
Applicable Servicing Fee %	2.00%	
Number of Days to calculate	0.08	
Total Servicing Fee		\$ 144,602
(3) Accrued interest due on the Notes, which is the sum of (i) the aggregate amount of interest due and accrued for the related Interest Period on the Notes; and (ii) the excess, if any, of the amount of interest remaining due and payable on the Notes on prior Payment Dates over the amounts in respect of interest actually paid on the Notes on such Payment Dates, plus interest on any such shortfall at the interest rate for the Notes		
<i>Outstanding Balance of Notes After Last Payment Date</i>	\$ 26,822,112	
<i>Applicable Rate</i>	3.32%	
<i>Interest due and accrued for related interest period</i>	\$ 74,208	
<i>Interest unpaid and due from prior payment date</i>	\$ —	
<i>Plus interest on interest unpaid and due from prior payment date</i>	\$ —	
Total Accrued Interest Due		\$ 74,208
(4) Principal on the Notes in the amounts required under "Principal Collections" below, but only to the extent not paid in full from Principal Collections		
Outstanding Balance of Notes After Last Payment Date	\$ 26,822,112	
Target Principal Amortization	\$ 6,602,150	
Principal Payments Received from Principal Collections	\$ (6,602,150)	
Principal Payments Received from Reserve Account	\$ —	
Principal Payments Received from Interest Collections	\$ —	\$ —
Note Balance after Principal Payment		\$20,219,961
(5) Pay each of the Trustee, the Owner Trustee, the Backup Servicer, any Successor Servicer, the Custodian and the Lockbox Bank, pro rata, any fees and expenses then due to such party that are in excess of the related cap or annual limitation		
		\$ —
(6) Pay all remaining amounts to the Certificateholder		
		502,348
Principal and Other Obligor Payment Collections		\$13,300,988
(1) Pay the amounts under "Interest Collections", but only to the extent not paid in full from Interest Collections		
		\$ —
(2) (A) for so long as no Rapid Amortization Event has occurred, to pay principal on the Notes in an amount equal to the excess, if any, of the outstanding principal amount of the Notes over the Borrowing Base and (B) following the occurrence of any Rapid Amortization Event, to pay outstanding principal on the Notes until the outstanding principal balance of the Notes is reduced to zero		
		\$ 6,602,150
(3) Pay the remaining outstanding principal balance of the Notes on the Legal Final Payment Date		
		\$ —
(4) The amount on deposit in the Reserve Account is more than the Reserve Account Required Balance, to the Certificateholder, the balance in the Reserve Account that is in excess of 7.5% of the Aggregate Outstanding Principal Balance of the Notes after taking into account paydowns on the Notes made on the applicable Payment Date		
		\$ 495,161
(5) Pay the amounts referred to in clause (5) under "Interest Collections" above, but only to the extent not paid in full from Interest Collections;		
		\$ —
(6) Pay all remaining amounts to the Certificateholder		
		\$ 7,193,999

Borrowing Base and Required Note Payments

As of: November 5, 2014

First Day of Collection Period
Last Day of Collection Period
Payment DateOctober 7, 2014
November 5, 2014
November 16, 2014

Borrowing Base			
	Adjusted Pool Balance		
		Pool Balance	\$ 70,703,225
		Total Excess Concentration Amount	\$(38,090,384)
		Outstanding Balance of all Delinquent Loans	\$ —
		Outstanding Balance of all Restructured Loans	\$ —
	Total Adjusted Pool Balance		\$ 32,612,841
	Advance Rate		62.0%
			\$ 20,219,961
Borrowing Base			
	Beginning Outstanding Note Balance		\$ 26,822,112
	Rapid Amortization		\$ —
Required Payment on Notes			\$ 6,602,150

**Rapid Amortization Event
Restructured Loan**

Loan that has been, or in accordance with the Credit Monitoring Guidelines is required to be, modified or restructured to extend the maturity thereof or reduce the amount (other than by reason of the repayment thereof) or extend the time for payment of principal thereof, in each case as a result of the Obligor's material financial underperformance, distress or default. Such Loan shall cease to be a Restructured Loan when such Loan has been performing for at least six consecutive months since the date the most recent modification was made and is no longer required to be so modified or restructured in accordance with the Credit Monitoring Guidelines.

<u>Reporting Date</u>	<u>Obligor Name</u>	<u>Modification Date</u>	<u>Loan Balance</u>	<u>Total Restructured Amt in last 6 months</u>

Delinquent Loan

Loan which is more than forty-five (45) days delinquent in payment; provided, however, that any Loan that has been substituted and replaced by the Issuer with a Substitute Loan pursuant to Section 2.04 and Section 2.06 will not be deemed to be a Delinquent Loan.

	<u>Days of Delinquency</u>			<u>Total</u>
	<u>31 to 59</u>	<u>60 to 89</u>	<u>90+</u>	
N/A	\$ —	\$ —	\$ —	\$ —
Total	\$ —	\$ —	\$ —	\$ —

Defaulted Loan

Loan in the Collateral as to which the earliest of the following has occurred: (i) any payment, or any part of any payment in excess of 90%, due under such Loan (taking into account any waivers or modifications granted by the Servicer on such Loan) has become 120 days or more delinquent, whether or not the Servicer has foreclosed upon the related Collateral or if the related obligor is insolvent or has declared bankruptcy and the Loan is more than 180 days delinquent; (ii) the Servicer has foreclosed upon and sold the related collateral; (iii) 90 days has elapsed since the related Collateral was foreclosed upon by the Servicer; or (iv) the Servicer has determined in accordance with its customary practices that the Loan is uncollectible or the final recoverable amounts have been received.

<u>Reporting Date</u>	<u>Obligor Name</u>	<u>Defaulted Date</u>	<u>Loan Balance</u>	<u>Days of Default</u>
N/A				

Aggregate Outstanding Principal Balance of the Notes exceeds the Borrowing Base for a period of three (3) consecutive calendar months

<u>Date</u>	<u>Ending Outstanding Note Balances</u>	<u>Borrowing Base</u>	<u>Balance > Borrowing Base</u>
N/A			

Loans in the Collateral consist of Loans to 10 or fewer Obligors

<u>Obligor Count</u>	<u>Count > 10</u>
N/A	

An Event of Default

N/A

Pool Balance, Note and General Reserve Schedules

Pool Balance			Note Balances							
Ending Collection Period Date	Beginning Pool Balance	Ending Pool Balance	Payment Date	Beginning Balance	Principal Payment	Ending Balance	Note Factor	Note Interest Paid	Cumulative Interest Paid	
January 4, 2013	\$230,681,409	\$224,940,814	January 16, 2013	129,300,000	5,781,416	123,518,584	0.9553	321,957	321,957	
February 4, 2013	\$224,940,814	\$222,584,218	February 19, 2013	123,518,584	1,576,420	121,942,164	0.9431	375,908	697,865	
March 4, 2013	\$222,584,218	\$219,853,292	March 18, 2013	121,942,164	1,890,769	120,051,395	0.9285	337,373	1,035,239	
April 4, 2013	\$219,853,292	\$213,275,244	April 16, 2013	120,051,395	5,375,752	114,675,643	0.8869	332,142	1,367,381	
May 4, 2013	\$213,275,244	\$210,005,171	May 16, 2013	114,675,643	2,133,032	112,542,610	0.8704	317,269	1,684,650	
June 4, 2013	\$210,005,171	\$206,578,601	June 17, 2013	112,542,610	2,273,025	110,269,586	0.8528	311,368	1,996,018	
July 3, 2013	\$206,578,601	\$202,809,422	July 16, 2013	110,269,586	2,564,881	107,704,704	0.8330	305,079	2,301,097	
August 2, 2013	\$202,809,422	\$199,038,413	August 16, 2013	107,704,704	2,566,154	105,138,550	0.8131	297,983	2,599,080	
September 3, 2013	\$199,038,413	\$194,941,027	September 16, 2013	105,138,550	2,664,395	102,474,155	0.7925	290,883	2,889,963	
October 4, 2013	\$194,941,027	\$185,845,674	October 16, 2013	102,474,155	7,022,406	95,451,748	0.7382	283,059	3,173,022	
November 4, 2013	\$185,845,674	\$181,441,387	November 18, 2013	95,451,748	2,986,838	92,464,911	0.7151	264,083	3,437,106	
December 4, 2013	\$181,441,387	\$177,158,512	December 16, 2013	92,464,911	2,907,939	89,556,972	0.6926	255,820	3,692,925	
January 4, 2014	\$177,158,512	\$161,607,770	January 16, 2014	89,556,972	12,687,162	76,869,810	0.5945	247,774	3,940,699	
February 4, 2014	\$161,607,770	\$158,426,727	February 17, 2014	76,869,810	2,208,438	74,661,372	0.5774	212,673	4,153,373	
March 4, 2014	\$158,426,727	\$141,710,903	March 17, 2014	74,661,372	10,879,422	63,781,949	0.4933	206,563	4,359,936	
April 4, 2014	\$141,710,903	\$120,509,617	April 15, 2014	63,781,949	14,286,693	49,495,256	0.3828	176,463	4,536,399	
May 5, 2014	\$120,509,617	\$118,022,900	May 15, 2014	49,495,256	1,444,243	48,051,013	0.3716	136,937	4,673,336	
June 5, 2014	\$118,022,900	\$115,340,195	June 16, 2014	48,051,013	1,503,724	46,547,289	0.3600	132,941	4,806,277	
July 7, 2014	\$115,340,195	\$ 99,370,881	July 15, 2014	46,547,289	11,099,622	35,447,667	0.2742	128,781	4,935,058	
August 5, 2014	\$ 99,370,881	\$ 88,588,149	August 15, 2014	35,447,667	6,259,374	29,188,294	0.2257	98,072	5,033,130	
September 5, 2014	\$ 88,588,149	\$ 85,991,260	September 15, 2014	29,188,294	1,237,193	27,951,101	0.2162	80,754	5,113,884	
October 6, 2014	\$ 85,991,260	\$ 83,796,541	October 15, 2014	27,951,101	1,128,989	26,822,112	0.2074	77,331	5,191,215	
November 5, 2014	\$ 83,796,541	\$ 70,703,225	November 16, 2014	26,822,112	6,602,150	20,219,961	0.1564	74,208	5,265,423	

General Reserve Account

Payment Date	Beginning Balance	Plus: Required Deposits	Plus: Interest	Less: Excess over General Reserve Account Required Balance	Less:		Ending Balance	Reserve Balance as a % of the Outstanding Principal Balance of the Notes
					Withdrawal for Insufficient Funds for Required Payments	Withdrawal due to Event of Default		
January 16, 2013	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	0.00%
February 19, 2013	\$ —	\$ 390,088	\$ —	\$ —	\$ —	\$ —	\$ 390,088	0.32%
March 16, 2013	\$ 390,088	\$ 420,079	\$ —	\$ —	\$ —	\$ —	\$ 810,167	0.66%
April 16, 2013	\$ 810,167	\$ —	\$ —	\$ —	\$ 243,520	\$ —	\$ 566,646	0.47%
May 16, 2013	\$ 566,646	\$ 568,520	\$ —	\$ —	\$ —	\$ —	\$ 1,135,167	0.99%
June 17, 2013	\$1,135,167	\$ 522,647	\$ —	\$ —	\$ —	\$ —	\$ 1,657,814	1.47%
July 16, 2013	\$1,657,814	\$ 602,149	\$ —	\$ —	\$ —	\$ —	\$ 2,259,963	2.05%
August 16, 2013	\$2,259,963	\$ 602,427	\$ —	\$ —	\$ —	\$ —	\$ 2,862,390	2.66%
September 16, 2013	\$2,862,390	\$ 769,496	\$ —	\$ —	\$ —	\$ —	\$ 3,631,886	3.45%
October 16, 2013	\$3,631,886	\$ 1,036,473	\$ —	\$ —	\$ —	\$ —	\$ 4,668,359	4.56%
November 18, 2013	\$4,668,359	\$ 875,391	\$ —	\$ —	\$ —	\$ —	\$ 5,543,750	5.81%
December 16, 2013	\$5,543,750	\$ 727,468	\$ —	\$ —	\$ —	\$ —	\$ 6,271,218	6.78%
January 16, 2014	\$6,271,218	\$ —	\$ —	\$ 505,982	\$ —	\$ —	\$ 5,765,236	7.50%
February 17, 2014	\$5,765,236	\$ —	\$ —	\$ 165,633	\$ —	\$ —	\$ 5,599,603	7.50%
March 17, 2014	\$5,599,603	\$ —	\$ —	\$ 815,957	\$ —	\$ —	\$ 4,783,646	7.50%
April 15, 2014	\$4,783,646	\$ —	\$ —	\$ 1,071,502	\$ —	\$ —	\$ 3,712,144	7.50%
May 15, 2014	\$3,712,144	\$ —	\$ —	\$ 108,318	\$ —	\$ —	\$ 3,603,826	7.50%
June 16, 2014	\$3,603,826	\$ —	\$ —	\$ 112,779	\$ —	\$ —	\$ 3,491,047	7.50%
July 15, 2014	\$3,491,047	\$ —	\$ —	\$ 832,472	\$ —	\$ —	\$ 2,658,575	7.50%
August 15, 2014	\$2,658,575	\$ —	\$ —	\$ 469,453	\$ —	\$ —	\$ 2,189,122	7.50%
September 15, 2014	\$2,189,122	\$ —	\$ —	\$ 92,789	\$ —	\$ —	\$ 2,096,333	7.50%
October 15, 2014	\$2,096,333	\$ —	\$ —	\$ 84,674	\$ —	\$ —	\$ 2,011,658	7.50%
November 16, 2014	\$2,011,658	\$ —	\$ —	\$ 495,161	\$ —	\$ —	\$ 1,516,497	7.50%

Pool Balance (by Obligor) Concentration

Obligor Count 13

<u>Loan Status</u>	<u>Loan Balance</u>	<u>% of Loan Balance</u>
Current	\$70,703,225	100%
Restructured	\$ —	0%
Defaulted	\$ —	0%
Delinquent	\$ —	0%
TOTAL	\$70,703,225	100%

Concentration Limits percentage of Loan Balance 5% 23% 44%
Concentration Limits in Dollars \$ 3,535,161 \$ 16,261,742 \$ 31,109,419

Excess Concentration	<u>Single Obligor</u>	<u>Top Five</u>	<u>Top Ten</u>
OBLIGOR #25	\$ (7,179,601)		
OBLIGOR #13	\$ (6,464,839)		
OBLIGOR #26	\$ (6,098,422)		
OBLIGOR #18	\$ (5,365,262)		
OBLIGOR #16	\$ (3,636,612)	\$(30,158,800)	
OBLIGOR #20	\$ (2,702,507)		
OBLIGOR #17	\$ (2,596,754)		
OBLIGOR #5	\$ (1,967,786)		\$(38,090,384)
Total	\$(36,011,783)	\$(30,158,800)	\$(38,090,384)

Total Excess Concentration Amount \$(38,090,384)
 Adjusted Pool Balance \$ 32,612,841

Pool Balance and Note Schedules

Pool Balance									
Ending Collection Period Date	Beginning Principal	Principal Collections*	Adjustment For Substitution	Other Collections	Ending Balance	Collateral Interest Received	Other Collections	Total Collections	
December 19, 2012	\$ 230,681,409	\$ —	\$ —	\$ —	\$ 230,681,409	\$ —	\$ —	\$ —	
January 4, 2013	\$ 230,681,409	\$ 5,740,595	\$ —	\$ —	\$ 224,940,814	\$ 2,084,457	\$ —	\$ 7,825,052	
February 4, 2013	\$ 224,940,814	\$ 2,356,596	\$ —	\$ —	\$ 222,584,218	\$ 1,981,727	\$ —	\$ 4,338,323	
March 4, 2013	\$ 222,584,218	\$ 2,730,927	\$ —	\$ —	\$ 219,853,292	\$ 1,770,085	\$ —	\$ 4,501,012	
April 4, 2013	\$ 219,853,292	\$ 3,900,558	\$ 2,677,489	\$ —	\$ 213,275,244	\$ 1,935,178	\$ 18,050	\$ 5,853,787	
May 4, 2013	\$ 213,275,244	\$ 3,270,073	\$ —	\$ —	\$ 210,005,171	\$ 1,846,576	\$ —	\$ 5,116,649	
June 4, 2013	\$ 210,005,171	\$ 3,318,319	\$ 108,251	\$ —	\$ 206,578,601	\$ 1,977,416	\$ —	\$ 5,295,735	
July 3, 2013	\$ 206,578,601	\$ 3,769,179	\$ —	\$ —	\$ 202,809,422	\$ 1,781,618	\$ —	\$ 5,550,798	
August 2, 2013	\$ 202,809,422	\$ 3,771,009	\$ —	\$ —	\$ 199,038,413	\$ 1,805,042	\$ —	\$ 5,576,051	
September 3, 2013	\$ 199,038,413	\$ 4,097,386	\$ —	\$ 106,000	\$ 194,941,027	\$ 1,784,734	\$ —	\$ 5,988,120	
October 4, 2013	\$ 194,941,027	\$ 9,095,353	\$ —	\$ —	\$ 185,845,674	\$ 1,608,996	\$ —	\$ 10,704,349	
November 4, 2013	\$ 185,845,674	\$ 4,099,288	\$ 305,000	\$ 333,333	\$ 181,441,387	\$ 1,634,167	\$ —	\$ 6,371,788	
December 4, 2013	\$ 181,441,387	\$ 4,282,874	\$ —	\$ 80,000	\$ 177,158,512	\$ 1,573,172	\$ —	\$ 5,936,046	
January 4, 2014	\$ 177,158,512	\$ 15,550,742	\$ —	\$ 12,383	\$ 161,607,770	\$ 1,555,000	\$ —	\$ 17,118,125	
February 4, 2014	\$ 161,607,770	\$ 3,181,044	\$ —	\$ 650,659	\$ 158,426,727	\$ 1,374,048	\$ —	\$ 5,205,750	
March 4, 2014	\$ 158,426,727	\$ 16,715,823	\$ —	\$ 661,525	\$ 141,710,903	\$ 1,360,269	\$ —	\$ 18,737,617	
April 4, 2014	\$ 141,710,903	\$ 21,201,286	\$ —	\$ 3,184,388	\$ 120,509,617	\$ 1,343,993	\$ —	\$ 25,729,667	
May 5, 2014	\$ 120,509,617	\$ 2,486,716	\$ —	\$ —	\$ 118,022,900	\$ 1,115,998	\$ —	\$ 3,602,715	
June 5, 2014	\$ 118,022,900	\$ 2,682,705	\$ —	\$ 50,000	\$ 115,340,195	\$ 1,106,807	\$ —	\$ 3,839,512	
July 7, 2014	\$ 115,340,195	\$ 15,969,314	\$ —	\$ 730,625	\$ 99,370,881	\$ 1,041,611	\$ —	\$ 17,741,550	
August 5, 2014	\$ 99,370,881	\$ 10,782,732	\$ —	\$ 286,710	\$ 88,588,149	\$ 835,575	\$ —	\$ 11,905,018	
September 5, 2014	\$ 88,588,149	\$ 2,596,890	\$ —	\$ —	\$ 85,991,260	\$ 916,901	\$ —	\$ 3,513,791	
October 6, 2014	\$ 85,991,260	\$ 2,194,719	\$ —	\$ —	\$ 83,796,541	\$ 769,923	\$ —	\$ 2,964,642	
November 5, 2014	\$ 83,796,541	\$ 13,093,317	\$ —	\$ 207,672	\$ 70,703,225	\$ 725,643	\$ —	\$ 14,026,631	

Note Balance - Class A Notes

Payment Date	Beginning Principal	Principal Paydown	Ending Balance	Note Factor
December 19, 2012	\$ 129,300,000	\$ —	\$ 129,300,000	1.0000
January 16, 2013	\$ 129,300,000	\$ 5,781,416	\$ 123,518,584	0.9553
February 19, 2013	\$ 123,518,584	\$ 1,576,420	\$ 121,942,164	0.9431
March 18, 2013	\$ 121,942,164	\$ 1,890,769	\$ 120,051,395	0.9285
April 16, 2013	\$ 120,051,395	\$ 5,375,752	\$ 114,675,643	0.8869
May 16, 2013	\$ 114,675,643	\$ 2,133,032	\$ 112,542,610	0.8704
June 17, 2013	\$ 112,542,610	\$ 2,273,025	\$ 110,269,586	0.8528
July 16, 2013	\$ 110,269,586	\$ 2,564,881	\$ 107,704,704	0.8330
August 16, 2013	\$ 107,704,704	\$ 2,566,154	\$ 105,138,550	0.8131
September 16, 2013	\$ 105,138,550	\$ 2,664,395	\$ 102,474,155	0.7925
October 16, 2013	\$ 102,474,155	\$ 7,022,406	\$ 95,451,748	0.7382
November 18, 2013	\$ 95,451,748	\$ 2,986,838	\$ 92,464,911	0.7151
December 16, 2013	\$ 92,464,911	\$ 2,907,939	\$ 89,556,972	0.6926
January 16, 2014	\$ 89,556,972	\$ 12,687,162	\$ 76,869,810	0.5945
February 17, 2014	\$ 76,869,810	\$ 2,208,438	\$ 74,661,372	0.5774
March 17, 2014	\$ 74,661,372	\$ 10,879,422	\$ 63,781,949	0.4933
April 15, 2014	\$ 63,781,949	\$ 14,286,693	\$ 49,495,256	0.3828
May 15, 2014	\$ 49,495,256	\$ 1,444,243	\$ 48,051,013	0.3716
June 16, 2014	\$ 48,051,013	\$ 1,503,724	\$ 46,547,289	0.3600
July 15, 2014	\$ 46,547,289	\$ 11,099,622	\$ 35,447,667	0.2742
August 15, 2014	\$ 35,447,667	\$ 6,259,374	\$ 29,188,294	0.2257
September 15, 2014	\$ 29,188,294	\$ 1,237,193	\$ 27,951,101	0.2162
October 15, 2014	\$ 27,951,101	\$ 1,128,989	\$ 26,822,112	0.2074
November 16, 2014	\$ 26,822,112	\$ 6,602,150	\$ 20,219,961	0.1564

* Principal Collections can potentially include fees and other payments

Pool Balance - End of Period

OBLIGOR NAME	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13
OBLIGOR #1	\$ 8,172,429	\$ 7,861,069	\$ 7,547,429	\$ 7,226,148	\$ 6,907,861	\$ 6,585,614	\$ 6,262,639	\$ 5,935,821	\$ 5,608,090	\$ 5,277,960	\$ 4,944,167	\$ 4,609,177	\$ 4,270,648
OBLIGOR #2	\$ 5,052,335	\$ 4,572,047	\$ 4,087,313	\$ 3,594,431	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #3	\$ 9,230,769	\$ 8,846,154	\$ 8,461,538	\$ 8,076,923	\$ 7,692,308	\$ 7,307,692	\$ 6,923,077	\$ 6,538,462	\$ 6,153,846	\$ 5,769,231	\$ 5,384,615	\$ 5,000,000	\$ 4,615,385
OBLIGOR #4	\$ 11,292,550	\$ 10,871,709	\$ 10,447,046	\$ 10,009,339	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #5	\$ 12,555,645	\$ 12,555,645	\$ 12,555,645	\$ 12,555,645	\$ 12,198,390	\$ 11,833,442	\$ 11,468,786	\$ 11,096,603	\$ 10,724,397	\$ 10,348,377	\$ 9,965,083	\$ 9,581,282	\$ 9,190,380
OBLIGOR #6	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ —	\$ —	\$ —	\$ —
OBLIGOR #7	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673
OBLIGOR #8	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 14,553,670	\$ 14,107,639
OBLIGOR #9	\$ 3,822,324	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #10	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 966,343	\$ 933,243	\$ 899,586	\$ 865,897	\$ 831,664	\$ 797,375	\$ 762,784	\$ 727,670	\$ 692,464	\$ 656,749
OBLIGOR #11	\$ 3,758,211	\$ 3,563,606	\$ 3,367,447	\$ 3,167,242	\$ 2,968,011	\$ 2,766,494	\$ 2,564,157	\$ 2,359,611	\$ 2,154,121	\$ 1,947,038	\$ 1,737,864	\$ 1,527,555	\$ 1,315,235
OBLIGOR #12	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000	\$ 7,703,704	\$ 7,407,407	\$ 7,111,111	\$ 6,814,815	\$ 6,518,519	\$ 6,222,222	\$ 5,925,926	\$ 5,629,630	\$ 5,333,333
OBLIGOR #13	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
OBLIGOR #14	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000
OBLIGOR #15	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 4,880,240	\$ 4,760,835	\$ 4,640,408	\$ 4,517,666	\$ 4,395,155	\$ 4,270,380
OBLIGOR #16	\$ 15,000,000	\$ 15,000,000	\$ 14,573,778	\$ 14,128,579	\$ 13,693,352	\$ 13,249,064	\$ 12,804,749	\$ 12,351,575	\$ 11,897,986	\$ 11,439,710	\$ 10,972,886	\$ 10,505,051	\$ 10,028,879
OBLIGOR #17	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 9,711,183	\$ 9,428,358	\$ 9,140,353	\$ 8,852,490	\$ 8,559,565	\$ 8,266,576	\$ 7,971,001	\$ 7,670,547	\$ 7,369,711	\$ 7,064,121
OBLIGOR #18	\$ 13,749,133	\$ 13,749,133	\$ 13,749,133	\$ 13,749,133	\$ 11,749,133	\$ 11,389,840	\$ 11,030,718	\$ 10,665,363	\$ 10,299,863	\$ 9,931,335	\$ 9,556,937	\$ 9,249,519	\$ 8,801,783
OBLIGOR #18					\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000
OBLIGOR #19	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 9,711,251	\$ 9,422,842	\$ 9,131,539	\$ 8,840,336	\$ 8,549,033	\$ 8,257,730
OBLIGOR #20	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000
OBLIGOR #21	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 4,845,939	\$ 4,690,274	\$ 4,534,612	\$ 4,377,391	\$ 4,220,113	\$ 4,062,022	\$ 3,902,438	\$ 3,742,706	\$ 3,581,525
OBLIGOR #21	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 4,851,509	\$ 4,700,720	\$ 4,549,975	\$ 4,396,987	\$ 4,243,953	\$ 4,089,765	\$ 3,933,422	\$ 3,776,895	\$ 3,618,270
OBLIGOR #22	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 5,833,332	\$ 5,666,665
OBLIGOR #23	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
OBLIGOR #24	\$ 8,283,251	\$ 8,156,689	\$ 8,030,126	\$ 7,903,564	\$ 7,777,001	\$ 7,608,251	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #25	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000	\$ 7,900,000	\$ 7,800,000	\$ 7,700,000	\$ 7,600,000	\$ 7,200,000	\$ 7,100,000	\$ 7,000,000	\$ 6,900,000
OBLIGOR #25	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762
OBLIGOR #26	\$ —	\$ —	\$ —	\$ —	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
OBLIGOR #27	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 7,283,956	\$ 7,063,640	\$ 6,843,463	\$ 6,621,201	\$ 6,394,809	\$ 6,168,297	\$ 5,937,754
OBLIGOR #28	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
OBLIGOR #29	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 3,726,539	\$ 3,726,539
TOTAL	\$230,681,409	\$224,940,814	\$222,584,218	\$219,853,292	\$213,275,244	\$210,005,171	\$206,578,601	\$202,809,422	\$199,038,413	\$194,941,027	\$185,845,674	\$181,441,387	\$177,158,512

Pool Balance - End of Period

OBLIGOR NAME	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14
OBLIGOR #1	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #2	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #3	\$ 4,230,769	\$ 3,846,154	\$ 3,461,539	\$ 3,076,923	\$ 2,692,308	\$ 2,307,692	\$ 1,923,077	\$ 1,538,462	\$ 1,153,846	\$ 769,231	\$ 384,616
OBLIGOR #4	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #5	\$ 8,798,641	\$ 8,402,887	\$ 7,994,745	\$ 7,590,753	\$ 7,180,113	\$ 6,767,774	\$ 6,348,972	\$ 5,928,116	\$ 5,502,947	\$ 5,502,947	\$ 5,502,947
OBLIGOR #6	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #7	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #8	\$ 13,201,238	\$ 13,201,238	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #9	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #10	\$ 620,917	\$ 584,768	\$ 547,801	\$ 511,007	\$ 473,743	\$ 436,295	\$ 398,393	\$ 360,280	\$ 321,831	\$ 282,950	\$ 243,819
OBLIGOR #11	\$ 1,101,651	\$ 886,411	\$ 668,839	\$ 450,245	\$ 229,845	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #12	\$ 5,037,037	\$ 4,740,741	\$ 4,444,444	\$ 4,148,148	\$ 3,851,852	\$ 3,555,556	\$ 3,259,259	\$ 2,962,963	\$ 2,666,667	\$ 2,370,370	\$ 2,074,074
OBLIGOR #13	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
OBLIGOR #14	\$ 14,567,912	\$ 14,131,732	\$ 13,678,466	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #15	\$ 4,145,750	\$ 4,020,052	\$ 3,889,944	\$ 3,762,055	\$ 3,632,030	\$ 3,501,931	\$ 3,369,749	\$ 3,237,403	\$ 3,103,923	\$ 2,968,441	\$ 2,832,656
OBLIGOR #16	\$ 9,551,290	\$ 9,068,764	\$ 8,572,185	\$ 8,572,185	\$ 8,396,046	\$ 8,198,086	\$ 7,995,348	\$ 7,793,247	\$ 7,589,058	\$ 7,380,230	\$ 7,171,773
OBLIGOR #17	\$ 6,757,933	\$ 6,449,041	\$ 6,131,915	\$ 6,131,915	\$ 6,131,915	\$ 6,131,915	\$ 6,131,915	\$ 6,131,915	\$ 6,131,915	\$ 6,131,915	\$ 6,131,915
OBLIGOR #18	\$ 8,420,762	\$ 8,420,762	\$ 8,420,762	\$ 8,420,762	\$ 8,420,762	\$ 8,420,762	\$ 8,420,762	\$ 8,420,762	\$ 8,034,849	\$ 7,643,311	\$ 7,250,620
OBLIGOR #18	\$ 1,913,989	\$ 1,913,989	\$ 1,913,989	\$ 1,913,989	\$ 1,913,989	\$ 1,913,989	\$ 1,913,989	\$ 1,913,989	\$ 1,826,942	\$ 1,738,512	\$ 1,649,803
OBLIGOR #19	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #20	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,086,741	\$ 6,919,112	\$ 6,752,163	\$ 6,583,353	\$ 6,410,291	\$ 6,237,669
OBLIGOR #21	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #21	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #22	\$ 5,499,997	\$ 5,333,329	\$ 5,166,662	\$ 4,999,994	\$ 4,833,326	\$ 4,666,659	\$ 4,499,991	\$ 4,333,323	\$ 4,166,656	\$ 3,999,988	\$ 874,988
OBLIGOR #23	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 9,706,012	\$ 9,407,058	\$ 9,108,219	\$ 8,804,532	\$ 8,500,764	\$ 8,194,512	\$ 7,883,591	\$ —
OBLIGOR #24	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #25	\$ 6,800,000	\$ 6,700,000	\$ 6,600,000	\$ 6,500,000	\$ 6,400,000	\$ 6,300,000	\$ 6,200,000	\$ 6,200,000	\$ 6,200,000	\$ 6,200,000	\$ 6,200,000
OBLIGOR #25	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762
OBLIGOR #26	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 9,633,583
OBLIGOR #27	\$ 5,706,912	\$ 5,473,884	\$ 5,233,631	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #28	\$ 10,000,000	\$ 10,000,000	\$ 9,733,008	\$ 9,472,654	\$ 9,206,940	\$ 8,941,603	\$ 8,671,020	\$ —	\$ —	\$ —	\$ —
OBLIGOR #29	\$ 3,726,539	\$ 3,726,539	\$ 3,726,539	\$ 3,726,539	\$ 3,726,539	\$ 3,726,539	\$ —	\$ —	\$ —	\$ —	\$ —
TOTAL	\$ 161,607,770	\$ 158,426,727	\$ 141,710,903	\$ 120,509,617	\$ 118,022,900	\$ 115,340,195	\$ 99,370,881	\$ 88,588,149	\$ 85,991,260	\$ 83,796,541	\$ 70,703,225



**Monthly Servicer Report
On Behalf of Hercules Capital Funding Trust 2012-1**

Prepared: For the collection period ending December 5, 2014

Hercules Capital Funding Trust 2012-1
Monthly Servicing Report for the Collection Period Ending December 5, 2014

Page 1 of 9

Monthly Servicer Report
On Behalf of Hercules Capital Funding Trust 2012-1

First Day of Collection Period
Last Day of Collection Period
Payment Date

November 6, 2014
December 5, 2014
December 16, 2014

Available Funds

On each Payment Date, payments on the Notes will be made from the following sources (collectively, "Available Funds"):

Obligor payments

Interest Received	\$	853,184
Principal Received	\$	12,336,305
Other Obligor Payments	\$	592,263

Obligor payments received with respect to the Loans during the preceding Collection Period;

\$ 13,781,752

Liquidation proceeds received with respect to the Loans during the preceding Collection Period;

\$ —

Interest earned on funds on deposit in the Collection Account, the Interest Reserve Account and the Expense Reserve Account;

Proceeds from any optional sale of Loans;

\$ —

Payments made by the Seller, the Depositor or the Servicer in connection with the required repurchase or purchase of Loans; and

\$ —

Scheduled Payment Advances

\$ —

Total Available Funds

\$ 13,781,752

Waterfall Calculations

Interest Collections		\$ 853,184
(1) Trustee, the Owner Trustee, the Backup Servicer, the Custodian and the Lockbox Bank, pro rata, any accrued and unpaid fees, expenses and indemnities then due to each of them with rolling twelve-month limit of \$500K		
US Bank Trustee—Annual Administrative Fee	\$ 2,083	
US Bank Back Up Servicer—Annual Administrative Fee	\$ 2,000	
US Bank Custodian—Monthly Fees	\$ 150	
US Bank Lockbox Fees	\$ 251	
Total due to Trustee/Owner Trustee/Backup Servicer/Custodian/Lockbox Bank fees/Rating Agency		\$ 4,484
The Servicing Fee shall be equal to the sum of the product of: (i) one-twelfth of 2.00% (or, with respect to the first Collection Period, a fraction equal to the number of days from and including the Cutoff Date through and including January 15, 2013 over 360) and (ii) the Aggregate Outstanding Pool Balance as of the beginning of the related Collection Period.		
(2) Servicer or any Successor Servicer, any previously unreimbursed Scheduled Payment Advances, Servicing Advances, the Servicing Fee for the related calendar month, any supplemental servicing fees for the related calendar month, any reimbursements for mistaken deposits and other related amounts and certain other amounts due on the Loans that the Servicer is entitled to retain; to the Seller, amounts deposited into the Lockbox Account but not related to interest, principal or extension fees due on the Loans; a one-time servicer engagement fee to the Backup Servicer (upon becoming Successor Servicer) of \$125K; and costs and expenses, if any, incurred by the Trustee or by any Successor Servicer (including the Backup Servicer) in connection with the transfer of servicing to any Successor Servicer, which shall not exceed \$50K for a servicing transfer to the Backup Servicer or 175K to any other Successor Servicer		
First day of collection period	November 6, 2014	
Aggregate Outstanding Pool Balance as of beginning of Collection Period	\$ 84,729,856	
Applicable Servicing Fee %	2.00%	
Number of Days to calculate	0.08	
Total Servicing Fee		\$ 141,216
(3) Accrued interest due on the Notes, which is the sum of (i) the aggregate amount of interest due and accrued for the related Interest Period on the Notes; and (ii) the excess, if any, of the amount of interest remaining due and payable on the Notes on prior Payment Dates over the amounts in respect of interest actually paid on the Notes on such Payment Dates, plus interest on any such shortfall at the interest rate for the Notes		
Outstanding Balance of Notes After Last Payment Date	\$ 20,219,961	
Applicable Rate	3.32%	
Interest due and accrued for related interest period	\$ 55,942	
Interest unpaid and due from prior payment date	\$ —	
Plus interest on interest unpaid and due from prior payment date	\$ —	
Total Accrued Interest Due		\$ 55,942
(4) Principal on the Notes in the amounts required under “Principal Collections” below, but only to the extent not paid in full from Principal Collections		
Outstanding Balance of Notes After Last Payment Date	\$ 20,219,961	
Target Principal Amortization	\$ 4,170,817	
Principal Payments Received from Principal Collections	\$ (4,170,817)	
Principal Payments Received from Reserve Account	\$ —	
Principal Payments Received from Interest Collections	\$ —	\$ —
Note Balance after Principal Payment		\$16,049,144
(5) Pay each of the Trustee, the Owner Trustee, the Backup Servicer, any Successor Servicer, the Custodian and the Lockbox Bank, pro rata, any fees and expenses then due to such party that are in excess of the related cap or annual limitation		
		\$ —
(6) Pay all remaining amounts to the Certificateholder		
		651,541
Principal and Other Obligor Payment Collections		\$12,928,568
(1) Pay the amounts under “Interest Collections”, but only to the extent not paid in full from Interest Collections		
		\$ —
(2) (A) for so long as no Rapid Amortization Event has occurred, to pay principal on the Notes in an amount equal to the excess, if any, of the outstanding principal amount of the Notes over the Borrowing Base and (B) following the occurrence of any Rapid Amortization Event, to pay outstanding principal on the Notes until the outstanding principal balance of the Notes is reduced to zero		
		\$ 4,170,817
(3) Pay the remaining outstanding principal balance of the Notes on the Legal Final Payment Date		
		\$ —
(4) The amount on deposit in the Reserve Account is more than the Reserve Account Required Balance, to the Certificateholder, the balance in the Reserve Account that is in excess of 7.5% of the Aggregate Outstanding Principal Balance of the Notes after taking into account paydowns on the Notes made on the applicable Payment Date		
		\$ 312,811
(5) Pay the amounts referred to in clause (5) under “Interest Collections” above, but only to the extent not paid in full from Interest Collections;		
		\$ —
(6) Pay all remaining amounts to the Certificateholder		
		\$ 9,070,562

Borrowing Base and Required Note Payments

As of: December 5, 2014

First Day of Collection Period
 Last Day of Collection Period
 Payment Date

November 6, 2014
 December 5, 2014
 December 16, 2014

Borrowing Base

Adjusted Pool Balance		
	Pool Balance	\$ 58,366,920
	Total Excess Concentration Amount	\$ (32,481,203)
	Outstanding Balance of all Delinquent Loans	\$ —
	Outstanding Balance of all Restructured Loans	\$ —
Total Adjusted Pool Balance		\$ 25,885,717
Advance Rate		62.0%
		\$ 16,049,144

Borrowing Base

Beginning Outstanding Note Balance	\$ 20,219,961
Rapid Amortization	\$ —
Required Payment on Notes	\$ 4,170,817

Rapid Amortization Event**Restructured Loan**

Loan that has been, or in accordance with the Credit Monitoring Guidelines is required to be, modified or restructured to extend the maturity thereof or reduce the amount (other than by reason of the repayment thereof) or extend the time for payment of principal thereof, in each case as a result of the Obligor's material financial underperformance, distress or default. Such Loan shall cease to be a Restructured Loan when such Loan has been performing for at least six consecutive months since the date the most recent modification was made and is no longer required to be so modified or restructured in accordance with the Credit Monitoring Guidelines.

<u>Reporting Date</u>	<u>Obligor Name</u>	<u>Modification Date</u>	<u>Loan Balance</u>	<u>Total Restructured Amt in last 6 months</u>
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Delinquent Loan

Loan which is more than forty-five (45) days delinquent in payment; provided, however, that any Loan that has been substituted and replaced by the Issuer with a Substitute Loan pursuant to Section 2.04 and Section 2.06 will not be deemed to be a Delinquent Loan.

	<u>Days of Delinquency</u>			<u>Total</u>
	<u>31 to 59</u>	<u>60 to 89</u>	<u>90+</u>	
N/A	\$ —	\$ —	\$ —	\$ —
Total	\$ —	\$ —	\$ —	\$ —

Defaulted Loan

Loan in the Collateral as to which the earliest of the following has occurred: (i) any payment, or any part of any payment in excess of 90%, due under such Loan (taking into account any waivers or modifications granted by the Servicer on such Loan) has become 120 days or more delinquent, whether or not the Servicer has foreclosed upon the related Collateral or if the related obligor is insolvent or has declared bankruptcy and the Loan is more than 180 days delinquent; (ii) the Servicer has foreclosed upon and sold the related collateral; (iii) 90 days has elapsed since the related Collateral was foreclosed upon by the Servicer; or (iv) the Servicer has determined in accordance with its customary practices that the Loan is uncollectible or the final recoverable amounts have been received.

<u>Reporting Date</u>	<u>Obligor Name</u>	<u>Defaulted Date</u>	<u>Loan Balance</u>	<u>Days of Default</u>
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N/A

Aggregate Outstanding Principal Balance of the Notes exceeds the Borrowing Base for a period of three (3) consecutive calendar months

<u>Date</u>	<u>Ending Outstanding Note Balances</u>	<u>Borrowing Base</u>	<u>Balance > Borrowing Base</u>
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N/A

Loans in the Collateral consist of Loans to 10 or fewer Obligor

	<u>Obligor Count</u>	<u>Count > 10</u>
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N/A

An Event of Default

N/A

Pool Balance, Note and General Reserve Schedules

Pool Balance			Note Balances						
Ending Collection Period Date	Beginning Pool Balance	Ending Pool Balance	Payment Date	Beginning Balance	Principal Payment	Ending Balance	Note Factor	Note Interest Paid	Cumulative Interest Paid
January 4, 2013	\$ 230,681,409	\$ 224,940,814	January 16, 2013	129,300,000	5,781,416	123,518,584	0.9553	321,957	321,957
February 4, 2013	\$ 224,940,814	\$ 222,584,218	February 19, 2013	123,518,584	1,576,420	121,942,164	0.9431	375,908	697,865
March 4, 2013	\$ 222,584,218	\$ 219,853,292	March 18, 2013	121,942,164	1,890,769	120,051,395	0.9285	337,373	1,035,239
April 4, 2013	\$ 219,853,292	\$ 213,275,244	April 16, 2013	120,051,395	5,375,752	114,675,643	0.8869	332,142	1,367,381
May 4, 2013	\$ 213,275,244	\$ 210,005,171	May 16, 2013	114,675,643	2,133,032	112,542,610	0.8704	317,269	1,684,650
June 4, 2013	\$ 210,005,171	\$ 206,578,601	June 17, 2013	112,542,610	2,273,025	110,269,586	0.8528	311,368	1,996,018
July 3, 2013	\$ 206,578,601	\$ 202,809,422	July 16, 2013	110,269,586	2,564,881	107,704,704	0.8330	305,079	2,301,097
August 2, 2013	\$ 202,809,422	\$ 199,038,413	August 16, 2013	107,704,704	2,566,154	105,138,550	0.8131	297,983	2,599,080
September 3, 2013	\$ 199,038,413	\$ 194,941,027	September 16, 2013	105,138,550	2,664,395	102,474,155	0.7925	290,883	2,889,963
October 4, 2013	\$ 194,941,027	\$ 185,845,674	October 16, 2013	102,474,155	7,022,406	95,451,748	0.7382	283,059	3,173,022
November 4, 2013	\$ 185,845,674	\$ 181,441,387	November 18, 2013	95,451,748	2,986,838	92,464,911	0.7151	264,083	3,437,106
December 4, 2013	\$ 181,441,387	\$ 177,158,512	December 16, 2013	92,464,911	2,907,939	89,556,972	0.6926	255,820	3,692,925
January 4, 2014	\$ 177,158,512	\$ 161,607,770	January 16, 2014	89,556,972	12,687,162	76,869,810	0.5945	247,774	3,940,699
February 4, 2014	\$ 161,607,770	\$ 158,426,727	February 17, 2014	76,869,810	2,208,438	74,661,372	0.5774	212,673	4,153,373
March 4, 2014	\$ 158,426,727	\$ 141,710,903	March 17, 2014	74,661,372	10,879,422	63,781,949	0.4933	206,563	4,359,936
April 4, 2014	\$ 141,710,903	\$ 120,509,617	April 15, 2014	63,781,949	14,286,693	49,495,256	0.3828	176,463	4,536,399
May 5, 2014	\$ 120,509,617	\$ 118,022,900	May 15, 2014	49,495,256	1,444,243	48,051,013	0.3716	136,937	4,673,336
June 5, 2014	\$ 118,022,900	\$ 115,340,195	June 16, 2014	48,051,013	1,503,724	46,547,289	0.3600	132,941	4,806,277
July 7, 2014	\$ 115,340,195	\$ 99,370,881	July 15, 2014	46,547,289	11,099,622	35,447,667	0.2742	128,781	4,935,058
August 5, 2014	\$ 99,370,881	\$ 88,588,149	August 18, 2014	35,447,667	6,259,374	29,188,294	0.2257	98,072	5,033,130
September 5, 2014	\$ 88,588,149	\$ 85,991,260	September 15, 2014	29,188,294	1,237,193	27,951,101	0.2162	80,754	5,113,884
October 6, 2014	\$ 85,991,260	\$ 83,796,541	October 15, 2014	27,951,101	1,128,989	26,822,112	0.2074	77,331	5,191,215
November 5, 2014	\$ 83,796,541	\$ 70,703,225	November 16, 2014	26,822,112	6,602,150	20,219,961	0.1564	74,208	5,265,423
December 5, 2014	\$ 70,703,225	\$ 58,366,920	December 16, 2014	20,219,961	4,170,817	16,049,144	0.1241	55,942	5,321,365

General Reserve Account

Payment Date	Beginning Balance	Plus: Required Deposits	Plus: Interest	Less: Excess over General Reserve Account Required Balance	Less: Withdrawal for Insufficient Funds for Required Payments	Less: Withdrawal due to Event of Default	Ending Balance	Reserve Balance as a % of the Outstanding Principal Balance of the Notes
January 16, 2013	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	0.00%
February 19, 2013	\$ —	\$ 390,088	\$ —	\$ —	\$ —	\$ —	\$ 390,088	0.32%
March 16, 2013	\$ 390,088	\$ 420,079	\$ —	\$ —	\$ —	\$ —	\$ 810,167	0.66%
April 16, 2013	\$ 810,167	\$ —	\$ —	\$ —	\$ 243,520	\$ —	\$ 566,646	0.47%
May 16, 2013	\$ 566,646	\$ 568,520	\$ —	\$ —	\$ —	\$ —	\$ 1,135,167	0.99%
June 17, 2013	\$1,135,167	\$ 522,647	\$ —	\$ —	\$ —	\$ —	\$ 1,657,814	1.47%
July 16, 2013	\$1,657,814	\$ 602,149	\$ —	\$ —	\$ —	\$ —	\$ 2,259,963	2.05%
August 16, 2013	\$2,259,963	\$ 602,427	\$ —	\$ —	\$ —	\$ —	\$ 2,862,390	2.66%
September 16, 2013	\$2,862,390	\$ 769,496	\$ —	\$ —	\$ —	\$ —	\$ 3,631,886	3.45%
October 16, 2013	\$3,631,886	\$ 1,036,473	\$ —	\$ —	\$ —	\$ —	\$ 4,668,359	4.56%
November 18, 2013	\$4,668,359	\$ 875,391	\$ —	\$ —	\$ —	\$ —	\$ 5,543,750	5.81%
December 16, 2013	\$5,543,750	\$ 727,468	\$ —	\$ —	\$ —	\$ —	\$ 6,271,218	6.78%
January 16, 2014	\$6,271,218	\$ —	\$ —	\$ 505,982	\$ —	\$ —	\$ 5,765,236	7.50%
February 17, 2014	\$5,765,236	\$ —	\$ —	\$ 165,633	\$ —	\$ —	\$ 5,599,603	7.50%
March 17, 2014	\$5,599,603	\$ —	\$ —	\$ 815,957	\$ —	\$ —	\$ 4,783,646	7.50%
April 15, 2014	\$4,783,646	\$ —	\$ —	\$ 1,071,502	\$ —	\$ —	\$ 3,712,144	7.50%
May 15, 2014	\$3,712,144	\$ —	\$ —	\$ 108,318	\$ —	\$ —	\$ 3,603,826	7.50%
June 16, 2014	\$3,603,826	\$ —	\$ —	\$ 112,779	\$ —	\$ —	\$ 3,491,047	7.50%
July 15, 2014	\$3,491,047	\$ —	\$ —	\$ 832,472	\$ —	\$ —	\$ 2,658,575	7.50%
August 15, 2014	\$2,658,575	\$ —	\$ —	\$ 469,453	\$ —	\$ —	\$ 2,189,122	7.50%
September 15, 2014	\$2,189,122	\$ —	\$ —	\$ 92,789	\$ —	\$ —	\$ 2,096,333	7.50%
October 15, 2014	\$2,096,333	\$ —	\$ —	\$ 84,674	\$ —	\$ —	\$ 2,011,658	7.50%
November 16, 2014	\$2,011,658	\$ —	\$ —	\$ 495,161	\$ —	\$ —	\$ 1,516,497	7.50%
December 16, 2014	\$1,516,497	\$ —	\$ —	\$ 312,811	\$ —	\$ —	\$ 1,203,686	7.50%

Pool Balance (by Obligor) Concentration

Obligor Count

<u>Loan Status</u>	<u>Loan Balance</u>	<u>% of Loan Balance</u>
Current	\$58,366,920	100%
Restructured	\$ —	0%
Defaulted	\$ —	0%
Delinquent	\$ —	0%
TOTAL	\$58,366,920	100%

Concentration Limits percentage of Loan Balance	5%	23%	44%
Concentration Limits in Dollars	\$ 2,918,346	\$ 13,424,392	\$ 25,681,445

	<u>Single Obligor</u>	<u>Top Five</u>	<u>Top Ten</u>
Excess Concentration			
OBLIGOR #13	\$ (7,081,654)		
OBLIGOR #26	\$ (6,341,677)		
OBLIGOR #18	\$ (5,982,078)		
OBLIGOR #16	\$ (4,040,426)		
OBLIGOR #17	\$ (3,213,569)	\$ (27,826,742)	
OBLIGOR #20	\$ (3,142,531)		
OBLIGOR #5	\$ (2,584,601)		
Total	\$ (32,386,535)	\$ (27,826,742)	\$ (32,481,203)

Total Excess Concentration Amount	\$ (32,481,203)
Adjusted Pool Balance	\$ 25,885,717

Pool Balance and Note Schedules

Pool Balance								
Ending Collection Period Date	Beginning Principal	Principal Collections*	Adjustment For Substitution	Other Collections	Ending Balance	Collateral Interest Received	Other Collections	Total Collections
December 19, 2012	\$ 230,681,409	\$ —	\$ —		\$230,681,409	\$ —	\$ —	\$ —
January 4, 2013	\$ 230,681,409	\$ 5,740,595	\$ —		\$224,940,814	\$ 2,084,457	\$ —	\$ 7,825,052
February 4, 2013	\$ 224,940,814	\$ 2,356,596	\$ —		\$222,584,218	\$ 1,981,727	\$ —	\$ 4,338,323
March 4, 2013	\$ 222,584,218	\$ 2,730,927	\$ —		\$219,853,292	\$ 1,770,085	\$ —	\$ 4,501,012
April 4, 2013	\$ 219,853,292	\$ 3,900,558	\$ 2,677,489		\$213,275,244	\$ 1,935,178	\$ 18,050	\$ 5,853,787
May 4, 2013	\$ 213,275,244	\$ 3,270,073	\$ —		\$210,005,171	\$ 1,846,576	\$ —	\$ 5,116,649
June 4, 2013	\$ 210,005,171	\$ 3,318,319	\$ 108,251		\$206,578,601	\$ 1,977,416	\$ —	\$ 5,295,735
July 3, 2013	\$ 206,578,601	\$ 3,769,179	\$ —		\$202,809,422	\$ 1,781,618	\$ —	\$ 5,550,798
August 2, 2013	\$ 202,809,422	\$ 3,771,009	\$ —		\$199,038,413	\$ 1,805,042	\$ —	\$ 5,576,051
September 3, 2013	\$ 199,038,413	\$ 4,097,386	\$ —	\$ 106,000	\$194,941,027	\$ 1,784,734	\$ —	\$ 5,988,120
October 4, 2013	\$ 194,941,027	\$ 9,095,353	\$ —		\$185,845,674	\$ 1,608,996	\$ —	\$ 10,704,349
November 4, 2013	\$ 185,845,674	\$ 4,099,288	\$ 305,000	\$ 333,333	\$181,441,387	\$ 1,634,167	\$ —	\$ 6,371,788
December 4, 2013	\$ 181,441,387	\$ 4,282,874	\$ —	\$ 80,000	\$177,158,512	\$ 1,573,172	\$ —	\$ 5,936,046
January 4, 2014	\$ 177,158,512	\$15,550,742	\$ —	\$ 12,383	\$161,607,770	\$ 1,555,000	\$ —	\$ 17,118,125
February 4, 2014	\$ 161,607,770	\$ 3,181,044	\$ —	\$ 650,659	\$158,426,727	\$ 1,374,048	\$ —	\$ 5,205,750
March 4, 2014	\$ 158,426,727	\$16,715,823	\$ —	\$ 661,525	\$141,710,903	\$ 1,360,269	\$ —	\$ 18,737,617
April 4, 2014	\$ 141,710,903	\$21,201,286	\$ —	\$ 3,184,388	\$120,509,617	\$ 1,343,993	\$ —	\$ 25,729,667
May 5, 2014	\$ 120,509,617	\$ 2,486,716	\$ —	\$ —	\$118,022,900	\$ 1,115,998	\$ —	\$ 3,602,715
June 5, 2014	\$ 118,022,900	\$ 2,682,705	\$ —	\$ 50,000	\$115,340,195	\$ 1,106,807	\$ —	\$ 3,839,512
July 7, 2014	\$ 115,340,195	\$15,969,314	\$ —	\$ 730,625	\$ 99,370,881	\$ 1,041,611	\$ —	\$ 17,741,550
August 5, 2014	\$ 99,370,881	\$10,782,732	\$ —	\$ 286,710	\$ 88,588,149	\$ 835,575	\$ —	\$ 11,905,018
September 5, 2014	\$ 88,588,149	\$ 2,596,890	\$ —	\$ —	\$ 85,991,260	\$ 916,901	\$ —	\$ 3,513,791
October 6, 2014	\$ 85,991,260	\$ 2,194,719	\$ —	\$ —	\$ 83,796,541	\$ 769,923	\$ —	\$ 2,964,642
November 5, 2014	\$ 83,796,541	\$13,093,317	\$ —	\$ 207,672	\$ 70,703,225	\$ 725,643	\$ —	\$ 14,026,631
December 5, 2014	\$ 70,703,225	\$12,336,305	\$ —	\$ 592,263	\$ 58,366,920	\$ 853,184	\$ —	\$ 13,781,752

Note Balance - Class A Notes				
Payment Date	Beginning Principal	Principal Paydown	Ending Balance	Note Factor
December 19, 2012	\$ 129,300,000		\$ 129,300,000	1.0000
January 16, 2013	\$ 129,300,000	\$ 5,781,416	\$ 123,518,584	0.9553
February 19, 2013	\$ 123,518,584	\$ 1,576,420	\$ 121,942,164	0.9431
March 18, 2013	\$ 121,942,164	\$ 1,890,769	\$ 120,051,395	0.9285
April 16, 2013	\$ 120,051,395	\$ 5,375,752	\$ 114,675,643	0.8869
May 16, 2013	\$ 114,675,643	\$ 2,133,032	\$ 112,542,610	0.8704
June 17, 2013	\$ 112,542,610	\$ 2,273,025	\$ 110,269,586	0.8528
July 16, 2013	\$ 110,269,586	\$ 2,564,881	\$ 107,704,704	0.8330
August 16, 2013	\$ 107,704,704	\$ 2,566,154	\$ 105,138,550	0.8131
September 16, 2013	\$ 105,138,550	\$ 2,664,395	\$ 102,474,155	0.7925
October 16, 2013	\$ 102,474,155	\$ 7,022,406	\$ 95,451,748	0.7382
November 18, 2013	\$ 95,451,748	\$ 2,986,838	\$ 92,464,911	0.7151
December 16, 2013	\$ 92,464,911	\$ 2,907,939	\$ 89,556,972	0.6926
January 16, 2014	\$ 89,556,972	\$ 12,687,162	\$ 76,869,810	0.5945
February 17, 2014	\$ 76,869,810	\$ 2,208,438	\$ 74,661,372	0.5774
March 17, 2014	\$ 74,661,372	\$ 10,879,422	\$ 63,781,949	0.4933
April 15, 2014	\$ 63,781,949	\$ 14,286,693	\$ 49,495,256	0.3828
May 15, 2014	\$ 49,495,256	\$ 1,444,243	\$ 48,051,013	0.3716
June 16, 2014	\$ 48,051,013	\$ 1,503,724	\$ 46,547,289	0.3600
July 15, 2014	\$ 46,547,289	\$ 11,099,622	\$ 35,447,667	0.2742
August 15, 2014	\$ 35,447,667	\$ 6,259,374	\$ 29,188,294	0.2257
September 15, 2014	\$ 29,188,294	\$ 1,237,193	\$ 27,951,101	0.2162
October 15, 2014	\$ 27,951,101	\$ 1,128,989	\$ 26,822,112	0.2074
November 16, 2014	\$ 26,822,112	\$ 6,602,150	\$ 20,219,961	0.1564
December 16, 2014	\$ 20,219,961	\$ 4,170,817	\$ 16,049,144	0.1241

* Principal Collections can potentially include fees and other payments

Pool Balance - End of Period

OBLIGOR NAME	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13
OBLIGOR #1	\$ 8,172,429	\$ 7,861,069	\$ 7,547,429	\$ 7,226,148	\$ 6,907,861	\$ 6,585,614	\$ 6,262,639	\$ 5,935,821	\$ 5,608,090	\$ 5,277,960	\$ 4,944,167	\$ 4,609,177	\$ 4,270,648
OBLIGOR #2	\$ 5,052,335	\$ 4,572,047	\$ 4,087,313	\$ 3,594,431	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #3	\$ 9,230,769	\$ 8,846,154	\$ 8,461,538	\$ 8,076,923	\$ 7,692,308	\$ 7,307,692	\$ 6,923,077	\$ 6,538,462	\$ 6,153,846	\$ 5,769,231	\$ 5,384,615	\$ 5,000,000	\$ 4,615,385
OBLIGOR #4	\$ 11,292,550	\$ 10,871,709	\$ 10,447,046	\$ 10,009,339	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #5	\$ 12,555,645	\$ 12,555,645	\$ 12,555,645	\$ 12,555,645	\$ 12,198,390	\$ 11,833,442	\$ 11,468,786	\$ 11,096,603	\$ 10,724,397	\$ 10,348,377	\$ 9,965,083	\$ 9,581,282	\$ 9,190,380
OBLIGOR #6	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ —	\$ —	\$ —	\$ —
OBLIGOR #7	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673
OBLIGOR #8	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 14,553,670	\$ 14,107,639	\$ 13,654,431
OBLIGOR #9	\$ 3,822,324	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #10	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 966,343	\$ 933,243	\$ 899,586	\$ 865,897	\$ 831,664	\$ 797,375	\$ 762,784	\$ 727,670	\$ 692,464	\$ 656,749
OBLIGOR #11	\$ 3,758,211	\$ 3,563,606	\$ 3,367,447	\$ 3,167,242	\$ 2,968,011	\$ 2,766,494	\$ 2,564,157	\$ 2,359,611	\$ 2,154,121	\$ 1,947,038	\$ 1,737,864	\$ 1,527,555	\$ 1,315,235
OBLIGOR #12	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000	\$ 7,703,704	\$ 7,407,407	\$ 7,111,111	\$ 6,814,815	\$ 6,518,519	\$ 6,222,222	\$ 5,925,926	\$ 5,629,630	\$ 5,333,333
OBLIGOR #13	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
OBLIGOR #14	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000
OBLIGOR #15	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 4,880,240	\$ 4,760,835	\$ 4,640,408	\$ 4,517,666	\$ 4,395,155	\$ 4,270,380
OBLIGOR #16	\$ 15,000,000	\$ 15,000,000	\$ 14,573,778	\$ 14,128,579	\$ 13,693,352	\$ 13,249,064	\$ 12,804,749	\$ 12,351,575	\$ 11,897,986	\$ 11,439,710	\$ 10,972,886	\$ 10,505,051	\$ 10,028,879
OBLIGOR #17	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 9,711,183	\$ 9,428,358	\$ 9,140,353	\$ 8,852,490	\$ 8,559,565	\$ 8,266,576	\$ 7,971,001	\$ 7,670,547	\$ 7,369,711	\$ 7,064,121
OBLIGOR #18	\$ 13,749,133	\$ 13,749,133	\$ 13,749,133	\$ 13,749,133	\$ 11,749,133	\$ 11,389,840	\$ 11,030,718	\$ 10,665,363	\$ 10,299,863	\$ 9,931,335	\$ 9,556,937	\$ 9,249,519	\$ 8,801,783
OBLIGOR #18	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000
OBLIGOR #19	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 9,711,251	\$ 9,422,842	\$ 9,131,539	\$ 8,840,236	\$ 8,548,933	\$ 8,257,630
OBLIGOR #20	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000
OBLIGOR #21	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 4,845,939	\$ 4,690,274	\$ 4,534,612	\$ 4,377,391	\$ 4,220,113	\$ 4,062,022	\$ 3,902,438	\$ 3,742,706
OBLIGOR #21	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 4,851,509	\$ 4,700,720	\$ 4,549,975	\$ 4,396,987	\$ 4,243,953	\$ 4,089,765	\$ 3,933,422	\$ 3,776,895
OBLIGOR #22	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000
OBLIGOR #23	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
OBLIGOR #24	\$ 8,283,251	\$ 8,156,689	\$ 8,030,126	\$ 7,903,564	\$ 7,777,001	\$ 7,608,251	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #25	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000	\$ 7,900,000	\$ 7,800,000	\$ 7,700,000	\$ 7,600,000	\$ 7,200,000	\$ 7,100,000	\$ 7,000,000	\$ 6,900,000
OBLIGOR #25	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762
OBLIGOR #26	\$ —	\$ —	\$ —	\$ —	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
OBLIGOR #27	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 7,283,956	\$ 7,063,640	\$ 6,843,463	\$ 6,621,201	\$ 6,394,809	\$ 6,168,297	\$ 5,937,754
OBLIGOR #28	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
OBLIGOR #29	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 3,726,539	\$ 3,726,539
TOTAL	\$230,681,409	\$224,940,814	\$222,584,218	\$219,853,292	\$213,275,244	\$210,005,171	\$206,578,601	\$202,809,422	\$199,038,413	\$194,941,027	\$185,845,674	\$181,441,387	\$177,158,512

Pool Balance - End of Period

OBLIGOR NAME	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14
OBLIGOR #1	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #2	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #3	\$ 4,230,769	\$ 3,846,154	\$ 3,461,539	\$ 3,076,923	\$ 2,692,308	\$ 2,307,692	\$ 1,923,077	\$ 1,538,462	\$ 1,153,846	\$ 769,231	\$ 384,616	\$ —
OBLIGOR #4	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #5	\$ 8,798,641	\$ 8,402,887	\$ 7,994,745	\$ 7,590,753	\$ 7,180,113	\$ 6,767,774	\$ 6,348,972	\$ 5,928,116	\$ 5,502,947	\$ 5,502,947	\$ 5,502,947	\$ 5,502,947
OBLIGOR #6	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #7	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ 9,761,673	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #8	\$ 13,201,238	\$ 13,201,238	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #9	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #10	\$ 620,917	\$ 584,768	\$ 547,801	\$ 511,007	\$ 473,743	\$ 436,295	\$ 398,393	\$ 360,280	\$ 321,831	\$ 282,950	\$ 243,819	\$ 204,272
OBLIGOR #11	\$ 1,101,651	\$ 886,411	\$ 668,839	\$ 450,245	\$ 229,845	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #12	\$ 5,037,037	\$ 4,740,741	\$ 4,444,444	\$ 4,148,148	\$ 3,851,852	\$ 3,555,556	\$ 3,259,259	\$ 2,962,963	\$ 2,666,667	\$ 2,370,370	\$ 2,074,074	\$ 1,777,778
OBLIGOR #13	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
OBLIGOR #14	\$ 14,567,912	\$ 14,131,732	\$ 13,678,466	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #15	\$ 4,145,750	\$ 4,020,052	\$ 3,889,944	\$ 3,762,055	\$ 3,632,030	\$ 3,501,931	\$ 3,369,749	\$ 3,237,403	\$ 3,103,923	\$ 2,968,441	\$ 2,832,656	\$ 2,694,925
OBLIGOR #16	\$ 9,551,290	\$ 9,068,764	\$ 8,572,185	\$ 8,572,185	\$ 8,396,046	\$ 8,198,086	\$ 7,995,348	\$ 7,793,247	\$ 7,589,058	\$ 7,380,230	\$ 7,171,773	\$ 6,958,772
OBLIGOR #17	\$ 6,757,933	\$ 6,449,041	\$ 6,131,915	\$ 6,131,915	\$ 6,131,915	\$ 6,131,915	\$ 6,131,915	\$ 6,131,915	\$ 6,131,915	\$ 6,131,915	\$ 6,131,915	\$ 6,131,915
OBLIGOR #18	\$ 8,420,762	\$ 8,420,762	\$ 8,420,762	\$ 8,420,762	\$ 8,420,762	\$ 8,420,762	\$ 8,420,762	\$ 8,420,762	\$ 8,034,849	\$ 7,643,311	\$ 7,250,620	\$ 7,250,620
OBLIGOR #18	\$ 1,913,989	\$ 1,913,989	\$ 1,913,989	\$ 1,913,989	\$ 1,913,989	\$ 1,913,989	\$ 1,913,989	\$ 1,913,989	\$ 1,826,942	\$ 1,738,512	\$ 1,649,803	\$ 1,649,803
OBLIGOR #19	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #20	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,250,000	\$ 7,086,741	\$ 6,919,112	\$ 6,752,163	\$ 6,583,353	\$ 6,410,291	\$ 6,237,669	\$ 6,060,877
OBLIGOR #21	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #21	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #22	\$ 5,499,997	\$ 5,333,329	\$ 5,166,662	\$ 4,999,994	\$ 4,833,326	\$ 4,666,659	\$ 4,499,991	\$ 4,333,323	\$ 4,166,656	\$ 3,999,988	\$ 874,988	\$ 874,988
OBLIGOR #23	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 9,706,012	\$ 9,407,058	\$ 9,108,219	\$ 8,804,532	\$ 8,500,764	\$ 8,194,512	\$ 7,883,591	\$ —	\$ —
OBLIGOR #24	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #25	\$ 6,800,000	\$ 6,700,000	\$ 6,600,000	\$ 6,500,000	\$ 6,400,000	\$ 6,300,000	\$ 6,200,000	\$ 6,200,000	\$ 6,200,000	\$ 6,200,000	\$ 6,200,000	\$ —
OBLIGOR #25	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ 4,514,762	\$ —
OBLIGOR #26	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 9,633,583	\$ 9,260,023
OBLIGOR #27	\$ 5,706,912	\$ 5,473,884	\$ 5,233,631	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #28	\$ 10,000,000	\$ 10,000,000	\$ 9,733,008	\$ 9,472,654	\$ 9,206,940	\$ 8,941,603	\$ 8,671,020	\$ —	\$ —	\$ —	\$ —	\$ —
OBLIGOR #29	\$ 3,726,539	\$ 3,726,539	\$ 3,726,539	\$ 3,726,539	\$ 3,726,539	\$ 3,726,539	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
TOTAL	\$ 161,607,770	\$ 158,426,727	\$ 141,710,903	\$ 120,509,617	\$ 118,022,900	\$ 115,340,195	\$ 99,370,881	\$ 88,588,149	\$ 85,991,260	\$ 83,796,541	\$ 70,703,225	\$ 58,366,920

**Quarterly Servicer Report
On Behalf of Funding Trust 2012-1**

For the fiscal quarter ending March 31, 2014
Prepared: June 12, 2014

Table of Contents

Obligor Credit Information	2
Obligor Key Performance Events	3
Loan Information	4
Waivers and Modifications	5
Related Term Loans	6
Related Revolvers	7

Obligor Credit Information

Data as of 3-31-14													
Obligor CODE	Industry Sector	SubSector	Credit Score at Closing	Current Credit Score	Investment Stage at Closing	Current Stage (as defined by equity round raised/Public/Other (LMM))	Equity Raised to Date (in millions)	Current Valuation (in millions) Post Money (Private), Market Cap (Public), EV (Other)	Statement Date	Period	LTM Revenues (in thousands)	Total Senior Debt (in millions)	TTM/Annualized EBITDA (in thousands)
OBLIGOR #1	Pharmaceuticals	Drug Delivery	2	N/A-Paid Off	Public	N/A-Paid Off	N/A-Paid Off	N/A-Paid Off	N/A-Paid Off	N/A-Paid Off	N/A-Paid Off	N/A-Paid Off	N/A-Paid Off
OBLIGOR #2	Pharmaceuticals	Drug Delivery	2	N/A-Substituted	Public	N/A-Substituted	N/A-Substituted	N/A-Substituted	N/A-Substituted	N/A-Substituted	N/A-Substituted	N/A-Substituted	N/A-Substituted
OBLIGOR #3	Energy Technology	Energy Technology	2	3	Public	Public	966.8	109.3	3/31/2014	LTM	84,117	13.5	NM
OBLIGOR #4	Pharmaceuticals	Drug Discovery & Development	2	N/A-Substituted	Public	N/A-Substituted	N/A-Substituted	N/A-Substituted	N/A-Substituted	N/A-Substituted	N/A-Substituted	N/A-Substituted	N/A-Substituted
OBLIGOR #5	Pharmaceuticals	Drug Discovery & Development	2	2	Public	Public	495.2	77.4	3/31/2014	LTM	16,261	16.9	NM
OBLIGOR #6	Technology	Software	1	N/A-Substituted	Series E	N/A-Substituted	N/A-Substituted	N/A-Substituted	N/A-Substituted	N/A-Substituted	N/A-Substituted	N/A-Substituted	N/A-Substituted
OBLIGOR #7	Pharmaceuticals	Drug Discovery & Development	1	1	Public	Public	234.6	383.4	3/31/2014	LTM	10,854	15.0	NM
OBLIGOR #8	Pharmaceuticals	Drug Discovery & Development	2	N/A-Paid Off	Public	N/A-Paid Off	N/A-Paid Off	N/A-Paid Off	N/A-Paid Off	N/A-Paid Off	N/A-Paid Off	N/A-Paid Off	N/A-Paid Off
OBLIGOR #9	Pharmaceuticals	Biotechnology Tools	1	N/A-Paid Off	Series A	N/A-Paid Off	N/A-Paid Off	N/A-Paid Off	N/A-Paid Off	N/A-Paid Off	N/A-Paid Off	N/A-Paid Off	N/A-Paid Off
OBLIGOR #10	Technology	Information Services	3	5	Series A	Series A	8.0	21.5	3/31/2014	LTM	3,475	0.5	NM
OBLIGOR #11	Energy Technology	Energy Technology	2	N/A-Paid Off	Public	N/A-Paid Off	N/A-Paid Off	N/A-Paid Off	N/A-Paid Off	N/A-Paid Off	N/A-Paid Off	N/A-Paid Off	N/A-Paid Off
OBLIGOR #12	Energy Technology	Energy Technology	2	1	Series C	Public *	74.1	351.6*	3/31/2014	LTM	3,497	4.4	NM
OBLIGOR #13	Pharmaceuticals	Drug Discovery & Development	1	1	Public	Public	537.7	747.6	3/31/2014	LTM	11,500	20.0	NM
OBLIGOR #14	Pharmaceuticals	Drug Delivery	1	N/A-Paid Off	Series B	N/A-Paid Off	N/A-Paid Off	N/A-Paid Off	N/A-Paid Off	N/A-Paid Off	N/A-Paid Off	N/A-Paid Off	N/A-Paid Off
OBLIGOR #15	Medical Device	Biotechnology Tools	2	2	Series C	Series D	53.4	85.6	3/31/2014	LTM	31,930	3.9	NM
OBLIGOR #16	Technology	Communications & Networking	3	2	Series E	Series A (Recap)	190.55	186.35	6/30/2014	LTM	4,916	10.5	NM
OBLIGOR #17	Medical Device	Therapeutic	2	4	Series C	Series C	59.8	83.6	3/31/2014	LTM	70	6.6	NM
OBLIGOR #18	Technology	Internet Consumer & Business Services	2	2	Series C	Series C	44.3	110.0	3/31/2014	LTM	58,383	13.6	NM
OBLIGOR #19	Pharmaceuticals	Diagnostic	2	N/A-Substituted	Series A	N/A-Substituted	N/A-Substituted	N/A-Substituted	N/A-Substituted	N/A-Substituted	N/A-Substituted	N/A-Substituted	5,668 N/A-Substituted
OBLIGOR #20	Medical Device	Surgical Devices	2	1	Series C	Series E	103.0	175.0	3/31/2014	LTM	5,644	7.3	NM
OBLIGOR #21	Technology	Internet Consumer & Business Services	1	N/A-Paid Off	Public	N/A- Paid Off	N/A-Paid Off	N/A-Paid Off	N/A-Paid Off	N/A-Paid Off	N/A-Paid Off	N/A-Paid Off	N/A-Paid Off
OBLIGOR #22	Medical Device	Medical Device & Equipment	2	2	Series G	Series A (Recap)	64.4	85.9	6/30/2014	LTM	8,371	5.4	NM
OBLIGOR #23	Technology	Internet Consumer & Business Services	2	2	Series B	Series B	27.1	138.0	3/31/2014	LTM	27,206	10.4	NM
OBLIGOR #24	Middle Market	Media/Content/ Info	2	N/A-Substituted	Other	N/A-Substituted	N/A-Substituted	N/A-Substituted	N/A-Substituted	N/A-Substituted	N/A-Substituted	N/A-Substituted	NM N/A-Substituted
OBLIGOR #25	Middle Market	Internet Consumer & Business Services	2	3	Other	Other	12.2	22.1	4/17/29	LTM	19,392	12.35	1,521
OBLIGOR #26	Pharmaceuticals	Drug Discovery & Development	N/A	1	N/A	Public	1,943.0	508.70224	3/31/2014	LTM	34,963	15.0	NM
OBLIGOR #27	Technology	Electronics & Computer Hardware	N/A	N/A-Paid Off	N/A	N/A-Paid Off	N/A-Paid Off	N/A-Paid Off	N/A-Paid Off	N/A-Paid Off	N/A-Paid Off	N/A-Paid Off	N/A-Paid Off
OBLIGOR #28	Technology	Energy Technology	N/A	3	N/A	Series C	140.2	246.4	3/31/2014	LTM	NM	9.7	NM
OBLIGOR #29	Pharmaceuticals	Drug Discovery & Development	N/A	1	N/A	Public	293.0	274.1	3/31/2014	LTM	6,164	10.0	NM

* The Company completed it's Initial Public Offering in April 2014, the Current Valuation presented is the Market Cap as of 6/10/14.

Portfolio Key Performance Events

Obligor CODE	Description	Key Performance Events for the periods January 2014 to March 2014
OBLIGOR #1	Publicly-traded company focused on development of the treatment of acute and breakthrough pain	NA - Paid Off
OBLIGOR #2	Developer of core technology platform for rapid administration of most small molecule drugs	NA - Substituted out of portfolio
OBLIGOR #3	Provider of engineering planning services for clean energy networks	In February 2014, a foreign court ruled in favor of the Company in a software copyright infringement case against another company who allegedly stole software from the Company.
OBLIGOR #4	Start-up company focused on in-licensing of candidates for respiratory and inflammatory diseases.	NA - Substituted out of portfolio
OBLIGOR #5	Publicly-traded company focused on the discovery and development of cancer therapeutics.	In April 2014, the Company and a strategic partner entered into an agreement to couple an inhibitory antibody product of the Company, with a companion diagnostic test produced by the strategic partner. The strategic partner will fund up to \$15m of the cost of the study.
OBLIGOR #6	Online storage and sharing service	NA - Substituted out of portfolio
OBLIGOR #7	Clinical-stage pharma company focused on developing antibiotics for treatment of bacterial infectious diseases	In February 2014, the Company initiated a Phase I clinical trial of one of its products that is designed for children. The Company and the FDA have agreed to a Pediatric Study Plan and the Company has submitted a Pediatric Investigational Plan to the European Medicines Agency.
OBLIGOR #8	Focused on novel immunotherapy biologic agents for autoimmune diseases and cancer	NA - Paid Off
OBLIGOR #9	Leader in analyzing and understanding the human genome	NA-Paid Off
OBLIGOR #10	Cloud Platform-as-a-Service (AppBase) for rapidly building and deploying Dynamic Case Management applications	In April 2014, the Company received the final \$200K funding tranche, for a total \$1.1M bridge loan from outside investors.
OBLIGOR #11	Solar microinverter systems for residential and commercial applications	NA - Paid Off
OBLIGOR #12	Mission is to sustainably and efficiently recover billions of barrels of oil trapped using existing wells	In March 2014, the Company acquired a large oil field for ~\$40M. In April 2014, the company closed a reverse merger and Initial Public Offering.
OBLIGOR #13	Focused on development of inhaled pharmaceuticals for site- specific treatment of serious lung diseases	In March 2014, the Company announced that its product failed to meet the primary endpoint, but did meet its secondary endpoint in Phase II clinical trials.
OBLIGOR #14	Specialty pharmaceutical company developing 'Combination Products' for drug delivery	NA - Paid Off
OBLIGOR #15	Provides compact liquid and plate handling systems and plastic laboratory supplies	In 1Q14, the Company continued to get validation from various research partners by way of development partnerships and grants.
OBLIGOR #16	Provider of software that enables a simple user interface for wireless control of consumer electronics	In February 2014, the Company announced a new partnership with a cloud storage and sharing company to provide services to enterprise clients.
OBLIGOR #17	Develops innovative and non-invasive therapies addressing age- related macular degeneration	In 1Q14 the Company raised \$4M in new convertible debt from existing investors and started placing its devices in several German eye clinics to start proving out adoption of its therapy in the German market.
OBLIGOR #18	The Company operates an online lead generation platform, which through its proprietary auction-based marketplace connects sellers and buyers	After underperforming in 2013, in 1Q14 the Company has performed to plan and successfully stabilized the business. The Company is also working on a new equity infusion from insiders to strengthen the balance sheet.
OBLIGOR #19	Develops pharmaceuticals through the use of biological markers	NA - Substituted out of portfolio
OBLIGOR #20	Focuses on developing and commercializing a proprietary system (the Organ Care System or OCS) to enable transplantation of functioning organs	No updates this quarter.
OBLIGOR #21	Online market place which brings together home buyers/sellers and real estate professionals	NA - Paid off
OBLIGOR #22	Focused on treating primary and recurrent prostate cancer using a minimally invasive outpatient procedure	The Company raised \$9M from investors as part of a recapitalization in November 2013. Company will look to raise additional capital in 3Q14 and continues to pursue FDA premarket approval.
OBLIGOR #23	Provider of location-based mobile safety and security solutions to owners of mobile phones	The Company's partnership with a leading mobile phone company has been fully launched and grown to 300K paid subscribers as of Jan'14.
OBLIGOR #24	Leading marketing services and media buying firm targeting the U.S. female audience	NA - Substituted out of portfolio
OBLIGOR #25	Online media platform that provides women-focused content to its viewers	The Company failed to meet a leverage ratio covenant in Q4'13, as such, a Notice of Default was sent in February 2014 and the Company is being closely monitored. The Company is now paying default interest on the amount outstanding.
OBLIGOR #26	Committed to the development and commercialization of an integrated portfolio of oncology products aimed at making cancer more treatable	In January 2014, the Company completed patient enrollment in the Phase III clinical trial of a maintenance therapy for ovarian cancer. In March 2014, the Company initiated enrollment in their second of two Phase III trials for the treatment of Myelofibrosis.
OBLIGOR #27	Provides products and solutions in the areas of physical and logical access control, identity management, and radio frequency identification (RFID) systems	NA - Paid Off
OBLIGOR #28	Focuses on developing and operating facilities for converting municipal waste products to low-cost renewable transportation fuel	In 1Q14 the Company received a \$5 million dollar grant from a US government entity in 1Q14.
OBLIGOR #29	Engages in development of human gene based therapies for hereditary, liver, or cardiovascular diseases, and disorders of the central and peripheral nervous systems	In February 2014, the Company successfully completed a U.S. Initial Public Offering, netting proceeds of over \$80M.

Loan Information as of March 31, 2014

Obligor CODE	Status (Active - Initial Pool, Active-Substitute)	Date of Substitution	Cash Yield	Fixed / Floating	Per LSA		Prepayment Amount (Principal + Final Payment + Prepayment Penalty + Success Fee)	Date of Payment	Days Past Due
					Loan Status (Current, Delinquent, Defaulted, Prepaid, Repaid, Repurchased, Substituted)	Prepayment Date			
OBLIGOR #1	Inactive-Initial Pool		8.50%	Floating	Prepaid	12/16/2013	\$4,285,773		
OBLIGOR #2	Inactive-Initial Pool	(4/3/2013)	10.75%	Floating	Substituted				
OBLIGOR #3	Active-Initial Pool		11.00%	Floating	Current				
OBLIGOR #4	Inactive-Initial Pool	(4/3/2013)	10.55%	Floating	Substituted				
OBLIGOR #5	Active-Initial Pool		11.90%	Floating	Current				
OBLIGOR #6	Inactive-Initial Pool	(8/6/2013)	8.88%	Floating	Substituted				
OBLIGOR #7	Active-Initial Pool		9.55%	Floating	Current				
OBLIGOR #8	Inactive-Initial Pool		9.25%	Floating	Prepaid	2/13/2014	\$13,862,762		
OBLIGOR #9	Inactive-Initial Pool		13.50%	Floating	Prepaid	12/10/2012	\$3,909,219		
OBLIGOR #10	Active-Initial Pool		10.25%	Floating	Current				
OBLIGOR #11	Inactive-Initial Pool		9.00%	Floating	Repaid				
OBLIGOR #12	Active-Initial Pool		10.00%	Floating	Current				
OBLIGOR #13	Active-Initial Pool		9.25%	Floating	Current				
OBLIGOR #14	Inactive-Initial Pool		11.00%	Floating	Prepaid	4/1/2014	\$14,852,035		
OBLIGOR #15	Active-Initial Pool		9.95%	Floating	Current				
OBLIGOR #16	Active-Initial Pool		12.00%	Floating	Current				
OBLIGOR #17	Active-Initial Pool		10.25%	Floating	Current				
OBLIGOR #18	Active-Initial Pool		10.13%	Floating	Current				
OBLIGOR #18	Active-Initial Pool		11.00%	Floating	Current				
OBLIGOR #19	Inactive-Initial Pool	(10/29/2013)	11.65%	Floating	Substituted				
OBLIGOR #20	Active-Initial Pool		12.95%	Fixed	Current				
OBLIGOR #21	Inactive-Initial Pool		6.00%	Floating	Prepaid	12/17/2003	\$3,591,075		
OBLIGOR #21	Inactive-Initial Pool		8.75%	Floating	Prepaid	12/17/2003	\$3,632,341		
OBLIGOR #22	Active-Initial Pool		11.00%	Floating	Current				
OBLIGOR #23	Active-Initial Pool		9.50%	Floating	Current				
OBLIGOR #24	Inactive-Initial Pool	(5/29/2013)	10.00%	Floating	Substituted				
OBLIGOR #25	Active-Initial Pool		9.25%	Floating	Current				
OBLIGOR #25	Active-Initial Pool		10.25%	Floating	Current				
OBLIGOR #26	Active-Substitute	4/3/2013	12.25%	Floating	Current				
OBLIGOR #27	Inactive-Substitute	5/29/2013	11.00%	Floating	Prepaid	3/31/2014	\$5,952,634		
OBLIGOR #28	Active-Substitute	8/6/2013	11.00%	Floating	Current				
OBLIGOR #29	Active-Substitute	10/29/2013	11.85%	Floating	Current				

Waivers and Modifications

January 1, 2014 - March 31, 2014

Obligor CODE	Loan Status (Active / Paid off/ Substituted)	Document Name	Document Execution Date	Waiver Information (as applicable)			Loan Modification Information (as applicable)										
				Waiver of Default (Y/N)	Type	Credit Condition to Waiver (Y/N)	Waiver Description	Reset Covenants (Y/N)	Extended I/O or Amortization Change (Y/N)	Extended Maturity (Y/N)	Change to Interest Rate (Y/N)	Change to Collateral (Y/N)	Other (Y/N)	Modification Description	Credit Conditions to Modification (Y/N)	Result of Description of Material Distress Condition (Y/N)	
OBLIGOR #1	Paid Off	NONE															
OBLIGOR #2	Substituted	NONE															
OBLIGOR #3	Active	NONE															
OBLIGOR #4	Substituted	NONE															
OBLIGOR #5	Active	NONE															
OBLIGOR #6	Substituted	NONE															
OBLIGOR #26	Active	NONE															
OBLIGOR #7	Active	Amendment No. 3	3/27/2014	No		No		No	Yes	No	No	No	Yes	Amendment No. 3 extends the interest only period to May 31, 2015. Increases the maximum Term Loan Amount by \$3M.	No	No	
OBLIGOR #8	Paid Off	NONE															
OBLIGOR #9	Paid Off	NONE															
OBLIGOR #10	Active	NONE															
OBLIGOR #11	Paid Off	NONE															
OBLIGOR #28	Active	NONE															
OBLIGOR #12	Active	Amendment No. 2	3/13/2014	No		No		No	No	No	No	No	Yes	Amendment No. 2 Permitted sub debt (Permitted Acquisition Assets) - Allowed for the Company to borrow \$18M from an outside investor in order to acquire a \$40M oil field	No	No	
OBLIGOR #27	Paid Off	NONE															
OBLIGOR #13	Active	NONE															
OBLIGOR #14	Paid Off	NONE															
OBLIGOR #15	Active	NONE															
OBLIGOR #16	Active	Second Amended and Restated Schedule of Terms and Conditions to Master Loan and Security Agreement	3/24/2014	No		No		No	Yes	Yes	No	No	Yes	Second Amended and Restated Schedule of Terms and Conditions to Master Loan and Security Agreement - Increases outstanding loan amount to \$10.5M and provides up to \$4.5M additional loan amount upon the borrower achieving revenue based milestone. Maturity date is extended to April 1, 2017. Four additional three-month interest only extension periods are available upon the borrower achieving revenue-based milestones. Each interest-only extension will shorten the amortization period by three months.	No	No	

Schedule of Related Term Loans

As of March 31, 2014

Obligor CODE	Related Term Loans (1)				Servicer Availability(1)	Comments
	At Close	Additional Approved Commitment	Post-close Fundings	Expired Availability		
OBLIGOR #1	8,172,429	—	—	—	—	loan prepaid
OBLIGOR #2	—	—	—	—	—	loan substituted out of portfolio
OBLIGOR #3	—	10,000,000	10,000,000	—	10,000,000	—
OBLIGOR #4	9,239,359	—	—	—	—	loan substituted out of portfolio
OBLIGOR #5	13,944,355	—	—	—	8,876,875	—
OBLIGOR #6	21,017,522	—	—	—	—	loan substituted out of portfolio
OBLIGOR #7	—	—	5,238,327	—	5,238,327	—
OBLIGOR #8	—	—	—	—	—	loan prepaid
OBLIGOR #9	—	—	—	—	—	loan prepaid
OBLIGOR #10	—	—	—	—	—	—
OBLIGOR #11	7,400,000	—	—	—	7,181,195	loan matured
OBLIGOR #12	—	—	—	—	—	—
OBLIGOR #13	—	—	10,000,000	—	10,000,000	—
OBLIGOR #14	—	—	—	—	—	loan prepaid
OBLIGOR #15	760,913	—	—	—	—	—
OBLIGOR #16	—	1,927,815	1,927,815	—	1,927,815	—
OBLIGOR #17	499,501	—	—	—	499,500	—
OBLIGOR #18	—	—	3,298,242	—	3,000,000	—
OBLIGOR #19	—	—	—	—	—	loan substituted out of portfolio
OBLIGOR #20	—	—	—	—	—	—
OBLIGOR #21	—	—	—	—	—	loan prepaid
OBLIGOR #22	—	—	4,000,000	—	—	—
OBLIGOR #23	—	402,035	402,035	—	402,035	—
OBLIGOR #24	17,759,716	—	—	—	—	loan substituted out of portfolio
OBLIGOR #25	—	—	—	—	—	—
OBLIGOR #26	—	—	5,000,000	—	5,000,000	—
OBLIGOR #27	—	—	—	—	—	loan prepaid
OBLIGOR #28	—	—	—	—	—	—
OBLIGOR #29	—	—	6,273,461	—	6,273,461	—
Total	78,793,795	12,329,851	46,139,881	—	58,399,209	

(1) Note, servicer availability and related term loans: In certain cases, the Seller, an affiliate of the Seller or a third party has or will issue one or more related revolving lines of credit or other related loans to an Obligor, which may include future funding obligations (in each case, a "Related Loan"). In most, but not all cases, the Loans and the Related Loans will have an undivided, pari passu security interest in the collateral securing the obligations under the Loans and the Related Loans. The Loan documentation and the Related Loan documentation also include cross-default provisions. The Issuer will not own any interest in any Related Loan.

Schedule of Servicer Related Revolver Loans

As of March 31, 2014

Obligor CODE	Related Revolver Loans (1)						Comments
	At Close			At Current March 31, 2014			
	Revolver Commitment	Revolver Balance	Gross Revolver Availability (1)	Revolver Commitment	Revolver Balance	Gross Revolver Availability (1)	
OBLIGOR #1	—	—	—	—	—	—	loan prepaid
OBLIGOR #2	—	—	—	—	—	—	loan substituted out of portfolio
OBLIGOR #3	—	—	—	—	—	—	
OBLIGOR #4	—	—	—	—	—	—	loan substituted out of portfolio
OBLIGOR #5	—	—	—	—	—	—	
OBLIGOR #6	—	—	—	—	—	—	loan substituted out of portfolio
OBLIGOR #7	—	—	—	—	—	—	
OBLIGOR #8	—	—	—	—	—	—	loan prepaid
OBLIGOR #9	—	—	—	—	—	—	loan prepaid
OBLIGOR #10	—	—	—	—	—	—	
OBLIGOR #11	—	—	—	—	—	—	loan matured
OBLIGOR #12	—	—	—	—	—	—	
OBLIGOR #13	—	—	—	—	—	—	
OBLIGOR #14	—	—	—	—	—	—	loan prepaid
OBLIGOR #15	—	—	—	—	—	—	
OBLIGOR #16	—	—	—	—	—	—	
OBLIGOR #17	—	—	—	—	—	—	
OBLIGOR #18	—	—	—	—	—	—	
OBLIGOR #19	—	—	—	—	—	—	loan substituted out of portfolio
OBLIGOR #20	—	—	—	—	—	—	
OBLIGOR #21	—	—	—	—	—	—	loan prepaid
OBLIGOR #22	—	—	—	—	—	—	
OBLIGOR #23	—	—	—	—	—	—	
OBLIGOR #24	1,500,000	—	1,500,000	—	—	—	loan substituted out of portfolio
OBLIGOR #25	2,000,000	—	2,000,000	2,000,000	1,250,000	1,250,000	
OBLIGOR #26	—	—	—	—	—	—	
OBLIGOR #27	—	—	—	—	—	—	loan prepaid
OBLIGOR #28	—	—	—	—	—	—	
OBLIGOR #29	—	—	—	—	—	—	
TOTAL	3,500,000	—	3,500,000	2,000,000	1,250,000	1,250,000	

- (1) Note, servicer availability and related revolver loans: In certain cases, the Seller, an affiliate of the Seller or a third party has or will issue one or more related revolving lines of credit or other related loans to an Obligor, which may include future funding obligations (in each case, a "Related Loan"). In most, but not all cases, the Loans and the Related Loans will have an undivided, pari passu security interest in the collateral securing the obligations under the Loans and the Related Loans. The Loan documentation and the Related Loan documentation also include cross-default provisions. The Issuer will not own any interest in any Related Loan.

**Quarterly Servicer Report
On Behalf of Funding Trust 2012-1**

For the fiscal quarter ending June 30, 2014
Prepared: September 15, 2014

Table of Contents

Obligor Credit Information	2
Obligor Key Performance Events	3
Loan Information	4
Waivers and Modifications	5
Related Term Loans	6
Related Revolvers	7

Portfolio Key Performance Events

Obligor CODE	Description	Key Performance Events for the periods April 2014 to June 2014
OBLIGOR #1	Publicly-traded company focused on development of the treatment of acute and breakthrough pain	NA - Paid Off
OBLIGOR #2	Developer of core technology platform for rapid administration of most small molecule drugs	NA - Substituted out of portfolio
OBLIGOR #3	Provider of engineering planning services for clean energy networks	The Company announced a new \$40M order from an existing customer. The Company expects to begin shipments under this new order during calendar Q3 2014 and expects to complete shipments during 2015. This is the sixth and largest order that the Company has received from this customer since the company began volume production of this product. NA - Substituted out of portfolio
OBLIGOR #4	Start-up company focused on in-licensing of candidates for respiratory and inflammatory diseases.	
OBLIGOR #5	Publicly-traded company focused on the discovery and development of cancer therapeutics.	In Q2'14 the Company announced positive data from a Phase 1 study and initiated animal studies on another one of their compounds.
OBLIGOR #6	Online storage and sharing service	NA - Substituted out of portfolio
OBLIGOR #7	Clinical-stage pharma company focused on developing antibiotics for treatment of bacterial infectious diseases	NA - Paid Off
OBLIGOR #8	Focused on novel immunotherapy biologic agents for autoimmune diseases and cancer	NA - Paid Off
OBLIGOR #9	Leader in analyzing and understanding the human genome	NA - Paid Off
OBLIGOR #10	Cloud Platform-as-a-Service (AppBase) for rapidly building and deploying Dynamic Case Management applications	Software monthly recurring revenue (MRR) increased by 30% from ~\$30k to \$44k from Q4 2013 to Q1 2014. However, it is still far below the targeted \$100k.
OBLIGOR #11	Solar microinverter systems for residential and commercial applications	NA - Paid Off
OBLIGOR #12	Mission is to sustainably and efficiently recover billions of barrels of oil trapped using existing wells	In Q2'14 the Company exceeded production targets for the oil field that was acquired in March 2014. In addition, the Company closed another \$2M oil field acquisition.
OBLIGOR #13	Focused on development of inhaled pharmaceuticals for site-specific treatment of serious lung diseases	In August 2014, the Company closed a public offering of shares of common stock for net proceeds of \$108M. The Company intends to use the proceeds to fund further clinical development of one of its compounds. NA - Paid Off
OBLIGOR #14	Specialty pharmaceutical company developing 'Combination Products' for drug delivery	
OBLIGOR #15	Provides compact liquid and plate handling systems and plastic laboratory supplies	The Company expanded its global accounts by selling to Israel and Korea for the first time, as well as its first non-pharma sale in Canada. In May 2014, the Company won a prestigious Technology award from an organization in Silicon Valley who recognizes the fifty hottest technology start-ups globally. In May 2014, the Company received an additional \$7.15M in equity funding.
OBLIGOR #16	Provider of software that enables a simple user interface for wireless control of consumer electronics	
OBLIGOR #17	Develops innovative and non-invasive therapies addressing age-related macular degeneration	The Company completed a \$10M insider recap (\$7.5M funded in June and \$2.5M funded in September).
OBLIGOR #18	The Company operates an online lead generation platform, which through its proprietary auction-based marketplace connects sellers and buyers	The Company raised \$6M in Series D financing from insiders in May 2014.
OBLIGOR #19	Develops pharmaceuticals through the use of biological markers	NA - Substituted out of portfolio
OBLIGOR #20	Focuses on developing and commercializing a proprietary system (the Organ Care System or OCS) to enable transplantation of functioning organs	No updates this quarter.
OBLIGOR #21	Online market place which brings together home buyers/sellers and real estate professionals	NA - Paid off
OBLIGOR #22	Focused on treating primary and recurrent prostate cancer using a minimally invasive outpatient procedure	In July 2014, the Company raised \$2.4M from existing investors.
OBLIGOR #23	Provider of location-based mobile safety and security solutions to owners of mobile phones	In September 2014, a definitive agreement was announced to acquire the Company. The transaction is expected to close during the fourth quarter of 2014 and is subject to customary closing conditions.
OBLIGOR #24	Leading marketing services and media buying firm targeting the U.S. female audience	NA - Substituted out of portfolio
OBLIGOR #25	Online media platform that provides women-focused content to its viewers	No updates this quarter.
OBLIGOR #26	Committed to the development and commercialization of an integrated portfolio of oncology products aimed at making cancer more treatable	In August 2014, the FDA granted Fast Track designation to a drug candidate of the Company. The drug is currently being evaluated in two Phase 3 clinical trials.
OBLIGOR #27	Provides products and solutions in the areas of physical and logical access control, identity management, and radio frequency identification (RFID) systems	NA - Paid Off
OBLIGOR #28	Focuses on developing and operating facilities for converting municipal waste products to low-cost renewable transportation fuel	NA - Paid Off
OBLIGOR #29	Engages in development of human gene based therapies for hereditary, liver, or cardiovascular diseases, and disorders of the central and peripheral nervous systems	NA - Paid Off

Loan Information as of June 30, 2014

Obligor CODE	Status (Active - Initial Pool, Active - Substitute)	Date of Substitution	Cash Yield	Fixed /Floating	Loan Status (Current, Delinquent, Defaulted, Prepaid, Repaid, Repurchased, Substituted)	Per LSA	Prepayment Amount (Principal + Final Payment + Prepayment Penalty + Success Fee)	Date of Payment Default	Days Past Due
						Prepayment Date			
OBLIGOR #1	Inactive-Initial Pool		8.50%	Floating	Prepaid	12/16/2013	\$4,285,773		
OBLIGOR #2	Inactive-Initial Pool	(4/3/2013)	10.75%	Floating	Substituted				
OBLIGOR #3	Active-Initial Pool		11.00%	Floating	Current				
OBLIGOR #4	Inactive-Initial Pool	(4/3/2013)	10.55%	Floating	Substituted				
OBLIGOR #5	Active-Initial Pool		11.90%	Floating	Current				
OBLIGOR #6	Inactive-Initial Pool	(8/6/2013)	8.88%	Floating	Substituted				
OBLIGOR #7	Inactive-Initial Pool		9.55%	Floating	Prepaid	6/30/2014	\$9,839,359		
OBLIGOR #8	Inactive-Initial Pool		9.25%	Floating	Prepaid	2/13/2014	\$13,862,762		
OBLIGOR #9	Inactive-Initial Pool		13.50%	Floating	Prepaid	12/10/2012	\$3,909,219		
OBLIGOR #10	Active-Initial Pool		10.25%	Floating	Current				
OBLIGOR #11	Inactive-Initial Pool		9.00%	Floating	Repaid				
OBLIGOR #12	Active-Initial Pool		10.00%	Floating	Current				
OBLIGOR #13	Active-Initial Pool		9.25%	Floating	Current				
OBLIGOR #14	Inactive-Initial Pool		11.00%	Floating	Prepaid	4/1/2014	\$14,852,035		
OBLIGOR #15	Active-Initial Pool		9.95%	Floating	Current				
OBLIGOR #16	Active-Initial Pool		12.00%	Floating	Current				
OBLIGOR #17	Active-Initial Pool		10.25%	Floating	Current				
OBLIGOR #18	Active-Initial Pool		10.13%	Floating	Current				
OBLIGOR #18	Active-Initial Pool		11.00%	Floating	Current				
OBLIGOR #19	Inactive-Initial Pool	(10/29/2013)	11.65%	Floating	Substituted				
OBLIGOR #20	Active-Initial Pool		12.95%	Fixed	Current				
OBLIGOR #21	Inactive-Initial Pool		6.00%	Floating	Prepaid	12/17/2003	\$3,591,075		
OBLIGOR #21	Inactive-Initial Pool		8.75%	Floating	Prepaid	12/17/2003	\$3,632,341		
OBLIGOR #22	Active-Initial Pool		11.00%	Floating	Current				
OBLIGOR #23	Active-Initial Pool		9.50%	Floating	Current				
OBLIGOR #24	Inactive-Initial Pool	(5/29/2013)	10.00%	Floating	Substituted				
OBLIGOR #25	Active-Initial Pool		9.25%	Floating	Current				
OBLIGOR #25	Active-Initial Pool		10.25%	Floating	Current				
OBLIGOR #26	Active-Substitute	4/3/2013	12.25%	Floating	Current				
OBLIGOR #27	Inactive-Substitute	5/29/2013	11.00%	Floating	Prepaid	3/31/2014	\$5,952,634		
OBLIGOR #28	Inactive-Substitute	8/6/2013	11.00%	Floating	Prepaid	7/29/2014	\$9,031,916		
OBLIGOR #29	Inactive-Substitute	10/29/2013	11.85%	Floating	Prepaid	6/26/2014	\$3,757,205		

Schedule of Related Term Loans

As of June 30, 2014

Obligor CODE	Related Term Loans (1)				At June 30, 2014	
	At Close	Additional Approved				Comments
	Servicer Availability(1)	Commitment	Post-close Fundings	Expired Availability	Servicer Availability(1)	
OBLIGOR #1	8,172,429	—	—	—	—	loan prepaid
OBLIGOR #2	—	—	—	—	—	loan substituted out of portfolio
OBLIGOR #3	—	10,000,000	10,000,000	—	9,711,942	
OBLIGOR #4	9,239,359	—	—	—	—	loan substituted out of portfolio
OBLIGOR #5	13,944,355	—	—	—	7,513,573	
OBLIGOR #6	21,017,522	—	—	—	—	loan substituted out of portfolio
OBLIGOR #7	—	—	—	—	—	loan prepaid
OBLIGOR #8	—	—	—	—	—	loan prepaid
OBLIGOR #9	—	—	—	—	—	loan prepaid
OBLIGOR #10	—	—	—	—	—	
OBLIGOR #11	7,400,000	—	—	—	—	loan matured
OBLIGOR #12	—	—	—	—	—	
OBLIGOR #13	—	—	10,000,000	—	10,000,000	
OBLIGOR #14	—	—	—	—	—	loan prepaid
OBLIGOR #15	760,913	—	—	—	—	
OBLIGOR #16	—	1,927,815	1,927,815	—	1,843,684	
OBLIGOR #17	499,501	—	—	—	499,500	
OBLIGOR #18	—	—	3,298,242	—	3,253,138	
OBLIGOR #19	—	—	—	—	—	loan substituted out of portfolio
OBLIGOR #20	—	—	—	—	—	
OBLIGOR #21	—	—	—	—	—	loan prepaid
OBLIGOR #22	—	—	4,000,000	—	—	
OBLIGOR #23	—	402,035	402,035	—	361,014	
OBLIGOR #24	17,759,716	—	—	—	—	loan substituted out of portfolio
OBLIGOR #25	—	—	—	—	—	
OBLIGOR #26	—	—	5,000,000	—	5,000,000	
OBLIGOR #27	—	—	—	—	—	loan prepaid
OBLIGOR #28	—	—	—	—	—	loan prepaid
OBLIGOR #29	—	—	—	—	—	loan prepaid
Total	78,793,795	12,329,851	34,628,093	—	38,182,851	

- (1) Note, servicer availability and related term loans: In certain cases, the Seller, an affiliate of the Seller or a third party has or will issue one or more related revolving lines of credit or other related loans to an Obligor, which may include future funding obligations (in each case, a "Related Loan"). In most, but not all cases, the Loans and the Related Loans will have an undivided, pari passu security interest in the collateral securing the obligations under the Loans and the Related Loans. The Loan documentation and the Related Loan documentation also include cross-default provisions. The Issuer will not own any interest in any Related Loan.

Schedule of Servicer Related Revolver Loans

As of June 30, 2014

Obligor CODE	Related Revolver Loans (1)						Comments
	At Close		Gross Revolver Availability (1)	At Current June 30, 2014		Gross Revolver Availability (1)	
	Revolver Commitment	Revolver Balance		Revolver Commitment	Revolver Balance		
OBLIGOR #1	—	—	—	—	—	—	loan prepaid
OBLIGOR #2	—	—	—	—	—	—	loan substituted out of portfolio
OBLIGOR #3	—	—	—	—	—	—	
OBLIGOR #4	—	—	—	—	—	—	loan substituted out of portfolio
OBLIGOR #5	—	—	—	—	—	—	
OBLIGOR #6	—	—	—	—	—	—	loan substituted out of portfolio
OBLIGOR #7	—	—	—	—	—	—	loan prepaid
OBLIGOR #8	—	—	—	—	—	—	loan prepaid
OBLIGOR #9	—	—	—	—	—	—	loan prepaid
OBLIGOR #10	—	—	—	—	—	—	
OBLIGOR #11	—	—	—	—	—	—	loan matured
OBLIGOR #12	—	—	—	—	—	—	
OBLIGOR #13	—	—	—	—	—	—	
OBLIGOR #14	—	—	—	—	—	—	loan prepaid
OBLIGOR #15	—	—	—	—	—	—	
OBLIGOR #16	—	—	—	—	—	—	
OBLIGOR #17	—	—	—	—	—	—	
OBLIGOR #18	—	—	—	—	—	—	
OBLIGOR #19	—	—	—	—	—	—	loan substituted out of portfolio
OBLIGOR #20	—	—	—	—	—	—	
OBLIGOR #21	—	—	—	—	—	—	loan prepaid
OBLIGOR #22	—	—	—	—	—	—	
OBLIGOR #23	—	—	—	—	—	—	
OBLIGOR #24	1,500,000	—	1,500,000	—	—	—	loan substituted out of portfolio
OBLIGOR #25	2,000,000	—	2,000,000	1,250,000	1,250,000	—	
OBLIGOR #26	—	—	—	—	—	—	
OBLIGOR #27	—	—	—	—	—	—	loan prepaid
OBLIGOR #28	—	—	—	—	—	—	loan prepaid
OBLIGOR #29	—	—	—	—	—	—	loan prepaid
TOTAL	3,500,000	—	3,500,000	1,250,000	1,250,000	—	

- (1) Note, servicer availability and related revolver loans: In certain cases, the Seller, an affiliate of the Seller or a third party has or will issue one or more related revolving lines of credit or other related loans to an Obligor, which may include future funding obligations (in each case, a "Related Loan"). In most, but not all cases, the Loans and the Related Loans will have an undivided, pari passu security interest in the collateral securing the obligations under the Loans and the Related Loans. The Loan documentation and the Related Loan documentation also include cross-default provisions. The Issuer will not own any interest in any Related Loan.

**Quarterly Servicer Report
On Behalf of Funding Trust 2012-1**

For the fiscal quarter ending September 30, 2014
Prepared: December 16, 2014

Table of Contents

Obligor Credit Information	2
Obligor Key Performance Events	3
Loan Information	4
Waivers and Modifications	5
Related Term Loans	6
Related Revolvers	7

Portfolio Key Performance Events

Obligor CODE	Description	Key Performance Events for the periods July 2014 to September 2014
OBLIGOR #1	Publicly-traded company focused on development of the treatment of acute and breakthrough pain	NA - Paid Off
OBLIGOR #2	Developer of core technology platform for rapid administration of most small molecule drugs	NA - Substituted out of portfolio
OBLIGOR #3	Provider of engineering planning services for clean energy networks	NA - Paid Off
OBLIGOR #4	Start-up company focused on in-licensing of candidates for respiratory and inflammatory diseases.	NA - Substituted out of portfolio
OBLIGOR #5	Publicly-traded company focused on the discovery and development of cancer therapeutics.	In Q4'14 the Company entered into a Research and Exclusive License Option with another corporation for one of its assets as a treatment for a non-oncologic disease.
OBLIGOR #6	Online storage and sharing service	NA - Substituted out of portfolio
OBLIGOR #7	Clinical-stage pharma company focused on developing antibiotics for treatment of bacterial infectious diseases	NA - Paid Off
OBLIGOR #8	Focused on novel immunotherapy biologic agents for autoimmune diseases and cancer	NA- Paid Off
OBLIGOR #9	Leader in analyzing and understanding the human genome	NA - Paid Off
OBLIGOR #10	Cloud Platform-as-a-Service (AppBase) for rapidly building and deploying Dynamic Case Management applications	The Company's Board and majority of shareholder's approved a series B round. As of Q3'14 the Company has received ~\$1.5M from two inside investors
OBLIGOR #11	Solar microinverter systems for residential and commercial applications	NA - Paid Off
OBLIGOR #12	Mission is to sustainably and efficiently recover billions of barrels of oil trapped using existing wells	In Q3'14, total revenue was up 604% year-over-year and service revenues were up 129% year over year. Oil production increased 10% from 2Q'14.
OBLIGOR #13	Focused on development of inhaled pharmaceuticals for site-specific treatment of serious lung diseases	No updates this quarter.
OBLIGOR #14	Specialty pharmaceutical company developing 'Combination Products' for drug delivery	NA - Paid Off
OBLIGOR #15	Provides compact liquid and plate handling systems and plastic laboratory supplies	The Company was selected as a 2015 Technology Pioneer by an international institution .
OBLIGOR #16	Provider of software that enables a simple user interface for wireless control of consumer electronics	In September 2014, the Company raised an additional \$1.5M in equity funding from existing investors.
OBLIGOR #17	Develops innovative and non-invasive therapies addressing age-related macular degeneration	As of 9-8-14 a hospital in Europe used the Company's product to treat 19 patients in Q3'14 which is an increase from the prior quarter. The physician there is accelerating treatments after seeing positive results in the first couple of patients that were treated.
OBLIGOR #18	The Company operates an online lead generation platform, which through its proprietary auction-based marketplace connects sellers and buyers	Q3'14 performance by the Company tripped the trailing three month revenue and EBITDA covenants. The Company was issued a Notice of Default in November 2014 and the Servicer is monitoring the loans very closely. To date, the Company is current on principal and interest payments.
OBLIGOR #19	Develops pharmaceuticals through the use of biological markers	NA - Substituted out of portfolio
OBLIGOR #20	Focuses on developing and commercializing a proprietary system to enable transplantation of functioning organs	In October 2014, the Company announced that its product was used in three adult heart transplant procedures and that all the patients who received these transplants have recovered very well.
OBLIGOR #21	Online market place which brings together home buyers/sellers and real estate professionals	NA- Paid off
OBLIGOR #22	Focused on treating primary and recurrent prostate cancer using a minimally invasive outpatient procedure	In November 2014, the Company raised over \$10M in new funding.
OBLIGOR #23	Provider of location-based mobile safety and security solutions to owners of mobile phones	NA- Paid off
OBLIGOR #24	Leading marketing services and media buying firm targeting the U.S. female audience	NA - Substituted out of portfolio
OBLIGOR #25	Online media platform that provides women-focused content to its viewers	NA- Paid off
OBLIGOR #26	Committed to the development and commercialization of an integrated portfolio of oncology products aimed at making cancer more treatable	In September 2014, the Company announced that it signed a development and commercialization deal with another company for a total deal value of up to \$134M if all milestones are met.
OBLIGOR #27	Provides products and solutions in the areas of physical and logical access control, identity management, and radio frequency identification (RFID) systems	NA - Paid Off
OBLIGOR #28	Focuses on developing and operating facilities for converting municipal waste products to low-cost renewable transportation fuel	NA - Paid Off
OBLIGOR #29	Engages in development of human gene based therapies for hereditary, liver, or cardiovascular diseases, and disorders of the central and peripheral nervous systems	NA - Paid Off

Loan Information as of September 30, 2014

Obligor CODE	Status (Active - Initial Pool, Active - Substitute)	Date of Substitution	Cash Yield	Fixed /Floating	Loan Status (Current, Delinquent, Defaulted, Prepaid, Repaid, Repurchased, Substituted)	Per LSA	Prepayment Amount (Principal + Final Payment + Prepayment Penalty + Success Fee)	Date of Payment Default	Days Past Due
						Prepayment Date			
OBLIGOR #1	Inactive-Initial Pool		8.50%	Floating	Prepaid	12/16/2013	\$4,285,773		
OBLIGOR #2	Inactive-Initial Pool	(4/3/2013)	10.75%	Floating	Substituted				
OBLIGOR #3	Inactive-Initial Pool		11.00%	Floating	Repaid	12/1/2014	\$884,616		
OBLIGOR #4	Inactive-Initial Pool	(4/3/2013)	10.55%	Floating	Substituted				
OBLIGOR #5	Active-Initial Pool		11.90%	Floating	Current				
OBLIGOR #6	Inactive-Initial Pool	(8/6/2013)	8.88%	Floating	Substituted				
OBLIGOR #7	Inactive-Initial Pool		9.55%	Floating	Prepaid	6/30/2014	\$9,839,359		
OBLIGOR #8	Inactive-Initial Pool		9.25%	Floating	Prepaid	2/13/2014	\$13,862,762		
OBLIGOR #9	Inactive-Initial Pool		13.50%	Floating	Prepaid	12/10/2012	\$3,909,219		
OBLIGOR #10	Active-Initial Pool		10.25%	Floating	Current				
OBLIGOR #11	Inactive-Initial Pool		9.00%	Floating	Repaid				
OBLIGOR #12	Active-Initial Pool		10.00%	Floating	Current				
OBLIGOR #13	Active-Initial Pool		9.25%	Floating	Current				
OBLIGOR #14	Inactive-Initial Pool		11.00%	Floating	Prepaid	4/1/2014	\$14,852,035		
OBLIGOR #15	Active-Initial Pool		9.95%	Floating	Current				
OBLIGOR #16	Active-Initial Pool		12.00%	Floating	Current				
OBLIGOR #17	Active-Initial Pool		10.25%	Floating	Current				
OBLIGOR #18	Active-Initial Pool		10.13%	Floating	Current				
OBLIGOR #18	Active-Initial Pool		11.00%	Floating	Current				
OBLIGOR #19	Inactive-Initial Pool	(10/29/2013)	11.65%	Floating	Substituted				
OBLIGOR #20	Active-Initial Pool		12.95%	Fixed	Current				
OBLIGOR #21	Inactive-Initial Pool		6.00%	Floating	Prepaid	12/17/2003	\$3,591,075		
OBLIGOR #21	Inactive-Initial Pool		8.75%	Floating	Prepaid	12/17/2003	\$3,632,341		
OBLIGOR #22	Active-Initial Pool		11.00%	Floating	Current				
OBLIGOR #23	Inactive-Initial Pool		9.50%	Floating	Prepaid	10/15/2014	\$8,091,263		
OBLIGOR #24	Inactive-Initial Pool	(5/29/2013)	10.00%	Floating	Substituted				
OBLIGOR #25	Inactive-Initial Pool		9.25%	Floating	Prepaid	12/5/2014	\$6,251,408		
OBLIGOR #25	Inactive-Initial Pool		10.25%	Floating	Prepaid	12/5/2014	\$4,856,347		
OBLIGOR #26	Active-Substitute	4/3/2013	12.25%	Floating	Current				
OBLIGOR #27	Inactive-Substitute	5/29/2013	11.00%	Floating	Prepaid	3/31/2014	\$5,952,634		
OBLIGOR #28	Inactive-Substitute	8/6/2013	11.00%	Floating	Prepaid	7/29/2014	\$9,031,916		
OBLIGOR #29	Inactive-Substitute	10/29/2013	11.85%	Floating	Prepaid	6/26/2014	\$3,757,205		

Schedule of Related Term Loans

As of September 30, 2014

Obligor CODE	Related Term Loans (1)				At September 30, 2014	Comments
	At Close	Additional Approved Commitment	Post-close Fundings	Expired Availability		
	Servicer Availability(1)				Servicer Availability(1)	
OBLIGOR #1	8,172,429	—	—	—	—	loan prepaid
OBLIGOR #2	—	—	—	—	—	loan substituted out of portfolio
OBLIGOR #3	—	—	—	—	—	loan matured
OBLIGOR #4	—	—	—	—	—	loan substituted out of portfolio
OBLIGOR #5	9,239,359	—	—	—	—	
OBLIGOR #6	13,944,355	10,000,000	10,000,000	—	16,108,210	
OBLIGOR #7	21,017,522	—	—	—	—	loan substituted out of portfolio
OBLIGOR #8	—	—	—	—	—	loan prepaid
OBLIGOR #9	—	—	—	—	—	loan prepaid
OBLIGOR #10	—	—	—	—	—	loan prepaid
OBLIGOR #11	7,400,000	—	—	—	—	loan matured
OBLIGOR #12	—	—	—	—	—	
OBLIGOR #13	—	—	10,000,000	—	10,000,000	
OBLIGOR #14	—	—	—	—	—	loan prepaid
OBLIGOR #15	760,913	—	—	—	—	
OBLIGOR #16	—	1,927,815	1,927,815	—	1,706,718	
OBLIGOR #17	499,501	—	—	—	—	
OBLIGOR #18	—	—	3,298,242	—	3,134,537	
OBLIGOR #19	—	—	—	—	—	loan substituted out of portfolio
OBLIGOR #20	—	—	—	—	—	
OBLIGOR #21	—	—	—	—	—	loan prepaid
OBLIGOR #22	—	—	4,000,000	—	—	
OBLIGOR #23	—	—	—	—	—	loan prepaid
OBLIGOR #24	—	—	—	—	—	loan substituted out of portfolio
OBLIGOR #25	17,759,716	—	—	—	—	loan prepaid
OBLIGOR #26	—	—	5,000,000	—	4,987,388	
OBLIGOR #27	—	—	—	—	—	loan prepaid
OBLIGOR #28	—	—	—	—	—	loan prepaid
OBLIGOR #29	—	—	—	—	—	loan prepaid
Total	78,793,795	11,927,815	34,226,057	—	35,936,854	

- (1) Note, servicer availability and related term loans: In certain cases, the Seller, an affiliate of the Seller or a third party has or will issue one or more related revolving lines of credit or other related loans to an Obligor, which may include future funding obligations (in each case, a "Related Loan"). In most, but not all cases, the Loans and the Related Loans will have an undivided, pari passu security interest in the collateral securing the obligations under the Loans and the Related Loans. The Loan documentation and the Related Loan documentation also include cross-default provisions. The Issuer will not own any interest in any Related Loan.

Schedule of Servicer Related Revolver Loans

As of September 30, 2014

Obligor CODE	Related Revolver Loans (1)						Comments
	At Close		At September 30, 2014				
	Revolver Commitment	Revolver Balance	Gross Revolver Availability (1)	Revolver Commitment	Revolver Balance	Gross Revolver Availability (1)	
OBLIGOR #1	—	—	—	—	—	—	loan prepaid
OBLIGOR #2	—	—	—	—	—	—	loan substituted out of portfolio
OBLIGOR #3	—	—	—	—	—	—	loan matured
OBLIGOR #4	—	—	—	—	—	—	loan substituted out of portfolio
OBLIGOR #5	—	—	—	—	—	—	
OBLIGOR #6	—	—	—	—	—	—	loan substituted out of portfolio
OBLIGOR #7	—	—	—	—	—	—	loan prepaid
OBLIGOR #8	—	—	—	—	—	—	loan prepaid
OBLIGOR #9	—	—	—	—	—	—	loan prepaid
OBLIGOR #10	—	—	—	—	—	—	
OBLIGOR #11	—	—	—	—	—	—	loan matured
OBLIGOR #12	—	—	—	—	—	—	
OBLIGOR #13	—	—	—	—	—	—	
OBLIGOR #14	—	—	—	—	—	—	loan prepaid
OBLIGOR #15	—	—	—	—	—	—	
OBLIGOR #16	—	—	—	—	—	—	
OBLIGOR #17	—	—	—	—	—	—	
OBLIGOR #18	—	—	—	—	—	—	
OBLIGOR #19	—	—	—	—	—	—	loan substituted out of portfolio
OBLIGOR #20	—	—	—	—	—	—	
OBLIGOR #21	—	—	—	—	—	—	loan prepaid
OBLIGOR #22	—	—	—	—	—	—	
OBLIGOR #23	—	—	—	—	—	—	loan prepaid
OBLIGOR #24	1,500,000	—	1,500,000	—	—	—	loan substituted out of portfolio
OBLIGOR #25	2,000,000	—	2,000,000	—	—	—	loan prepaid
OBLIGOR #26	—	—	—	—	—	—	
OBLIGOR #27	—	—	—	—	—	—	loan prepaid
OBLIGOR #28	—	—	—	—	—	—	loan prepaid
OBLIGOR #29	—	—	—	—	—	—	loan prepaid
TOTAL	3,500,000	—	3,500,000	—	—	—	

- (1) Note, servicer availability and related revolver loans: In certain cases, the Seller, an affiliate of the Seller or a third party has or will issue one or more related revolving lines of credit or other related loans to an Obligor, which may include future funding obligations (in each case, a “Related Loan”). In most, but not all cases, the Loans and the Related Loans will have an undivided, pari passu security interest in the collateral securing the obligations under the Loans and the Related Loans. The Loan documentation and the Related Loan documentation also include cross-default provisions. The Issuer will not own any interest in any Related Loan.

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On Behalf of Funding Trust 2012-1**

For the fiscal quarter ending December 31, 2014
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Table of Contents

Obligor Credit Information	2
Obligor Key Performance Events	3
Loan Information	4
Waivers and Modifications	5
Related Term Loans	6
Related Revolvers	7

Portfolio Key Performance Events

Obligor CODE	Description	Key Performance Events for the periods September 2014 to December 2014
OBLIGOR #1	Publicly-traded company focused on development of the treatment of acute and breakthrough pain	NA - Paid Off
OBLIGOR #2	Developer of core technology platform for rapid administration of most small molecule drugs	NA - Substituted out of portfolio
OBLIGOR #3	Provider of engineering planning services for clean energy networks	NA - Paid Off
OBLIGOR #4	Start-up company focused on in-licensing of candidates for respiratory and inflammatory diseases.	NA-Substituted out of portfolio
OBLIGOR #5	Publicly-traded company focused on the discovery and development of cancer therapeutics.	In January 2015, the Company received written confirmation from the European Medicine Agency (EMA) that one of the Company's products is eligible for submission of an application for a European Union Marketing Authorization under the Agency's centralized procedure.
OBLIGOR #6	Online storage and sharing service	NA - Substituted out of portfolio
OBLIGOR #7	Clinical-stage pharma company focused on developing antibiotics for treatment of bacterial infectious diseases	NA - Paid Off
OBLIGOR #8	Focused on novel immunotherapy biologic agents for autoimmune diseases and cancer	NA - Paid Off
OBLIGOR #9	Leader in analyzing and understanding the human genome	NA - Paid Off
OBLIGOR #10	Cloud Platform-as-a-Service (AppBase) for rapidly building and deploying Dynamic Case Management applications	The Company closed an additional \$500k of the Series B financing, for a total of \$2.0M in Q4'14. The round remains open after that for further investments.
OBLIGOR #11	Solar microinverter systems for residential and commercial applications	NA - Paid Off
OBLIGOR #12	Mission is to sustainably and efficiently recover billions of barrels of oil trapped using existing wells	NA - Paid Off
OBLIGOR #13	Focused on development of inhaled pharmaceuticals for site-specific treatment of serious lung diseases	In early 2015, the Company commenced their Phase 3 clinical study, which is designed to confirm the positive results seen in their Phase 2 clinical trial. The Company will enroll at least 300 patients from 80 clinical sites across the US, Europe and Asia. The Company expects to complete enrollment by the end of 2015, with final data expected in the first half of 2016.
OBLIGOR #14	Specialty pharmaceutical company developing 'Combination Products' for drug delivery	NA - Paid Off
OBLIGOR #15	Provides compact liquid and plate handling systems and plastic laboratory supplies	No updates this quarter.
OBLIGOR #16	Provider of software that enables a simple user interface for wireless control of consumer electronics	The Company's relationship with a large mobile service provider has grown to the point that it is providing a meaningful secondary revenue stream of about \$300-400k per month going forward.
OBLIGOR #17	Develops innovative and non-invasive therapies addressing age-related macular degeneration	NA - Paid Off
OBLIGOR #18	The Company operates an online lead generation platform, which through its proprietary auction-based marketplace connects sellers and buyers	Q3'14 performance by the Company tripped the trailing three month revenue and EBITDA covenants. The Company was issued a Notice of Default in November 2014 and the Servicer is monitoring the loans very closely. To date, the Company is current on principal and interest payments.
OBLIGOR #19	Develops pharmaceuticals through the use of biological markers	NA - Substituted out of portfolio
OBLIGOR #20	Focuses on developing and commercializing a proprietary system to enable transplantation of functioning organs	In Q1'15 the Company engaged a US Investment Bank to lead the next equity round, with the Company targeting to raise \$15M in Q2 2015.
OBLIGOR #21	Online market place which brings together home buyers/sellers and real estate professionals	NA - Paid off
OBLIGOR #22	Focused on treating primary and recurrent prostate cancer using a minimally invasive outpatient procedure	In Q4'14, the Company raised approximately \$12M in new funding.
OBLIGOR #23	Provider of location-based mobile safety and security solutions to owners of mobile phones	NA - Paid off
OBLIGOR #24	Leading marketing services and media buying firm targeting the U.S. female audience	NA - Substituted out of portfolio
OBLIGOR #25	Online media platform that provides women-focused content to its viewers	NA - Paid off
OBLIGOR #26	Committed to the development and commercialization of an integrated portfolio of oncology products aimed at making cancer more treatable	In December 2014, the Company announced that they received a \$15.0M milestone payment from a pharmaceutical company related to the achievement of a sales milestone for one of its products. The Company is eligible to receive up to an additional \$80M of sales milestone payments from this company as they hit specified levels of sales.
OBLIGOR #27	Provides products and solutions in the areas of physical and logical access control, identity management, and radio frequency identification (RFID) systems	NA - Paid Off
OBLIGOR #28	Focuses on developing and operating facilities for converting municipal waste products to low-cost renewable transportation fuel	NA - Paid Off
OBLIGOR #29	Engages in development of human gene based therapies for hereditary, liver, or cardiovascular diseases, and disorders of the central and peripheral nervous systems	NA - Paid Off

Loan Information as of December 31, 2014

Obligor CODE	Status (Active - Initial Pool, Active - Substitute)	Date of Substitution	Cash Yield	Fixed /Floating	Per LSA	Prepayment Date	Prepayment Amount (Principal + Final Payment + Prepayment Penalty + Success Fee)	Date of Payment Default	Days Past Due
					Loan Status (Current, Delinquent, Defaulted, Prepaid, Repaid, Repurchased, Substituted)				
OBLIGOR #1	Inactive-Initial Pool		8.50%	Floating	Prepaid	12/16/2013	\$4,285,773		
OBLIGOR #2	Inactive-Initial Pool	(4/3/2013)	10.75%	Floating	Substituted				
OBLIGOR #3	Inactive-Initial Pool		11.00%	Floating	Repaid	12/1/2014	\$884,616		
OBLIGOR #4	Inactive-Initial Pool	(4/3/2013)	10.55%	Floating	Substituted				
OBLIGOR #5	Active-Initial Pool		11.90%	Floating	Current				
OBLIGOR #6	Inactive-Initial Pool	(8/6/2013)	8.88%	Floating	Substituted				
OBLIGOR #7	Inactive-Initial Pool		9.55%	Floating	Prepaid	6/30/2014	\$9,839,359		
OBLIGOR #8	Inactive-Initial Pool		9.25%	Floating	Prepaid	2/13/2014	\$13,862,762		
OBLIGOR #9	Inactive-Initial Pool		13.50%	Floating	Prepaid	12/10/2012	\$3,909,219		
OBLIGOR #10	Active-Initial Pool		10.25%	Floating	Current				
OBLIGOR #11	Inactive-Initial Pool		9.00%	Floating	Repaid				
OBLIGOR #12	Inactive-Initial Pool		10.00%	Floating	Prepaid	3/2/2015	\$1,483,539		
OBLIGOR #13	Active-Initial Pool		9.25%	Floating	Current				
OBLIGOR #14	Inactive-Initial Pool		11.00%	Floating	Prepaid	4/1/2014	\$14,852,035		
OBLIGOR #15	Active-Initial Pool		9.95%	Floating	Current				
OBLIGOR #16	Active-Initial Pool		12.00%	Floating	Current				
OBLIGOR #17	Inactive-Initial Pool		10.25%	Floating	Prepaid	2/6/2015	\$6,569,932		
OBLIGOR #18	Active-Initial Pool		10.13%	Floating	Current				
OBLIGOR #18	Active-Initial Pool		11.00%	Floating	Current				
OBLIGOR #19	Inactive-Initial Pool	(10/29/2013)	11.65%	Floating	Substituted				
OBLIGOR #20	Active-Initial Pool		12.95%	Fixed	Current				
OBLIGOR #21	Inactive-Initial Pool		6.00%	Floating	Prepaid	12/17/2003	\$3,591,075		
OBLIGOR #21	Inactive-Initial Pool		8.75%	Floating	Prepaid	12/17/2003	\$3,632,341		
OBLIGOR #22	Active-Initial Pool		11.00%	Floating	Current				
OBLIGOR #23	Inactive-Initial Pool		9.50%	Floating	Prepaid	10/15/2014	\$8,091,263		
OBLIGOR #24	Inactive-Initial Pool	(5/29/2013)	10.00%	Floating	Substituted				
OBLIGOR #25	Inactive-Initial Pool		9.25%	Floating	Prepaid	12/5/2014	\$6,251,408		
OBLIGOR #25	Inactive-Initial Pool		10.25%	Floating	Prepaid	12/5/2014	\$4,856,347		
OBLIGOR #26	Active-Substitute	4/3/2013	12.25%	Floating	Current				
OBLIGOR #27	Inactive-Substitute	5/29/2013	11.00%	Floating	Prepaid	3/31/2014	\$5,952,634		
OBLIGOR #28	Inactive-Substitute	8/6/2013	11.00%	Floating	Prepaid	7/29/2014	\$9,031,916		
OBLIGOR #29	Inactive-Substitute	10/29/2013	11.85%	Floating	Prepaid	6/26/2014	\$3,757,205		

Waivers and Modifications

September 30, 2014 - December 31, 2014

Obligor CODE	Loan Status (Active Paid off/ Substituted)	Document Name	Document Execution Date	Waiver Information (as applicable)			Loan Modification Information (as applicable)						Credit Conditions to Modification (Y/N)	Description of Condition	Result of Material Distress (Y/N)
				Waiver of Default (Y/N)	Credit Condition to Waiver (Y/N)	Waiver Description	Reset Covenants (Y/N)	Extended I/O or Amortization Change (Y/N)	Extended Maturity (Y/N)	Change to Interest Rate (Y/N)	Change to Collateral (Y/N)	Other (Y/N)			
OBLIGOR #1	Paid Off	NONE													
OBLIGOR #2	Substituted	NONE													
OBLIGOR #3	Paid Off	NONE													
OBLIGOR #4	Substituted	NONE													
OBLIGOR #5	Active	NONE													
OBLIGOR #6	Substituted	NONE													
OBLIGOR #7	Paid Off	NONE													
OBLIGOR #8	Paid Off	NONE													
OBLIGOR #9	Paid Off	NONE													
OBLIGOR #10	Active	NONE													
OBLIGOR #11	Paid Off	NONE													
OBLIGOR #12	Paid Off	NONE													
OBLIGOR #13	Active	Amendment No. 3 to Loan and Security Agreement	12/15/2014	No			No	Yes	Yes	No	No	No	Amendment increases the total commitment amount from \$20M to \$25M; extends the Interest Only period to January 1, 2016 and extends the maturity date to January 1, 2016.	No	No
OBLIGOR #14	Paid Off	NONE													
OBLIGOR #15	Active	NONE													
OBLIGOR #16	Active	Amended and Restated Master Loan and Security Agreement and Amendment to Second Amended and Restated Schedule of Terms and Conditions	10/30/2014	No			No	No	No	No	No	No	Restated LSA increases total commitment amount from \$10.5M to \$15.0M and adds a new End of Term Charge for the new \$4.5M tranche	No	No
OBLIGOR #17	Paid Off	NONE													
OBLIGOR #18	Active	Notice of Default	11/24/2014	No			No	No	No	No	No	Yes	Notice of Default - notification that the Borrower is in default pursuant to Section 9.2 of the Second Amended and Restated Loan and Security Agreement ("the Agreement"). As a result of Borrower's failure to maintain minimum Revenue and EBITDA as required for the trailing 3 months period of August through October 2014, all amounts due and owing from the Borrower to Lender, including principal, interest and fees shall bear interest at the default rate as defined in Section 2.5 of the Agreement.	No	No

Schedule of Related Term Loans

As of December 31, 2014

Obligor CODE	Related Term Loans (1)				At December 31, 2014	Comments
	At Close	Additional Approved Commitment	Post-close Fundings	Expired Availability		
	Servicer Availability(1)				Servicer Availability(1)	
OBLIGOR #1	8,172,429	—	—	—	—	loan prepaid
OBLIGOR #2	—	—	—	—	—	loan substituted out of portfolio
OBLIGOR #3	—	—	—	—	—	loan matured
OBLIGOR #4	9,239,359	—	—	—	—	loan substituted out of portfolio
OBLIGOR #5	13,944,355	10,000,000	10,000,000	—	16,108,210	
OBLIGOR #6	21,017,522	—	—	—	—	loan substituted out of portfolio
OBLIGOR #7	—	—	—	—	—	loan prepaid
OBLIGOR #8	—	—	—	—	—	loan prepaid
OBLIGOR #9	—	—	—	—	—	loan prepaid
OBLIGOR #10	—	—	—	—	—	
OBLIGOR #11	7,400,000	—	—	—	—	loan matured
OBLIGOR #12	—	—	—	—	—	loan prepaid
OBLIGOR #13	—	5,000,000	15,000,000	—	15,000,000	
OBLIGOR #14	—	—	—	—	—	loan prepaid
OBLIGOR #15	760,913	—	—	—	—	
OBLIGOR #16	—	6,427,815	6,427,815	—	5,930,444	
OBLIGOR #17	499,501	—	—	—	—	loan prepaid
OBLIGOR #18	—	—	3,298,242	—	3,134,537	
OBLIGOR #19	—	—	—	—	—	loan substituted out of portfolio
OBLIGOR #20	—	—	—	—	—	
OBLIGOR #21	—	—	—	—	—	loan prepaid
OBLIGOR #22	—	—	4,000,000	—	—	
OBLIGOR #23	—	—	—	—	—	loan prepaid
OBLIGOR #24	17,759,716	—	—	—	—	loan substituted out of portfolio
OBLIGOR #25	—	—	—	—	—	loan prepaid
OBLIGOR #26	—	—	10,000,000	—	9,213,908	
OBLIGOR #27	—	—	—	—	—	loan prepaid
OBLIGOR #28	—	—	—	—	—	loan prepaid
OBLIGOR #29	—	—	—	—	—	loan prepaid
Total	78,793,795	21,427,815	48,726,057	—	49,387,099	

- (1) Note, servicer availability and related term loans: In certain cases, the Seller, an affiliate of the Seller or a third party has or will issue one or more related revolving lines of credit or other related loans to an Obligor, which may include future funding obligations (in each case, a “Related Loan”). In most, but not all cases, the Loans and the Related Loans will have an undivided, pari passu security interest in the collateral securing the obligations under the Loans and the Related Loans. The Loan documentation and the Related Loan documentation also include cross-default provisions. The Issuer will not own any interest in any Related Loan.

Schedule of Servicer Related Revolver Loans

As of December 31, 2014

Obligor CODE	Related Revolver Loans (1)						Comments
	At Close		Gross Revolver Availability (1)	At December 31, 2014		Gross Revolver Availability (1)	
	Revolver Commitment	Revolver Balance		Revolver Commitment	Revolver Balance		
OBLIGOR #1	—	—	—	—	—	—	loan prepaid
OBLIGOR #2	—	—	—	—	—	—	loan substituted out of portfolio
OBLIGOR #3	—	—	—	—	—	—	loan matured
OBLIGOR #4	—	—	—	—	—	—	loan substituted out of portfolio
OBLIGOR #5	—	—	—	—	—	—	
OBLIGOR #6	—	—	—	—	—	—	loan substituted out of portfolio
OBLIGOR #7	—	—	—	—	—	—	loan prepaid
OBLIGOR #8	—	—	—	—	—	—	loan prepaid
OBLIGOR #9	—	—	—	—	—	—	loan prepaid
OBLIGOR #10	—	—	—	—	—	—	
OBLIGOR #11	—	—	—	—	—	—	loan matured
OBLIGOR #12	—	—	—	—	—	—	loan prepaid
OBLIGOR #13	—	—	—	—	—	—	
OBLIGOR #14	—	—	—	—	—	—	loan prepaid
OBLIGOR #15	—	—	—	—	—	—	
OBLIGOR #16	—	—	—	—	—	—	
OBLIGOR #17	—	—	—	—	—	—	loan prepaid
OBLIGOR #18	—	—	—	—	—	—	
OBLIGOR #19	—	—	—	—	—	—	loan substituted out of portfolio
OBLIGOR #20	—	—	—	—	—	—	
OBLIGOR #21	—	—	—	—	—	—	loan prepaid
OBLIGOR #22	—	—	—	—	—	—	
OBLIGOR #23	—	—	—	—	—	—	loan prepaid
OBLIGOR #24	1,500,000	—	1,500,000	—	—	—	loan substituted out of portfolio
OBLIGOR #25	2,000,000	—	2,000,000	—	—	—	loan prepaid
OBLIGOR #26	—	—	—	—	—	—	
OBLIGOR #27	—	—	—	—	—	—	loan prepaid
OBLIGOR #28	—	—	—	—	—	—	loan prepaid
OBLIGOR #29	—	—	—	—	—	—	loan prepaid
TOTAL	3,500,000	—	3,500,000	—	—	—	

- (1) Note, servicer availability and related revolver loans: In certain cases, the Seller, an affiliate of the Seller or a third party has or will issue one or more related revolving lines of credit or other related loans to an Obligor, which may include future funding obligations (in each case, a “Related Loan”). In most, but not all cases, the Loans and the Related Loans will have an undivided, pari passu security interest in the collateral securing the obligations under the Loans and the Related Loans. The Loan documentation and the Related Loan documentation also include cross-default provisions. The Issuer will not own any interest in any Related Loan.