

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 10-D

ASSET-BACKED ISSUER
DISTRIBUTION REPORT PURSUANT TO SECTION 13 OR 15(D) OF
THE SECURITIES EXCHANGE ACT OF 1934

For the monthly distribution period from November 1, 2017 to November 30, 2017

Commission File Number of issuing entity 333-166240-01, 333-189182-01 and 333-208463-01
Central Index Key Number of issuing entity: 0001282663

World Financial Network Credit Card Master Note Trust

(Exact name of issuing entity as specified in its charter)

Commission File Number of depositor: 333-166240, 333-189182 and 333-208463
Central Index Key Number of depositor: 0001139552

WFN Credit Company, LLC

(Exact name of depositor as specified in its charter)

Central Index Key Number of sponsor (if applicable): 0001007254

Comenity Bank

(Exact name of sponsor as specified in its charter)

Cynthia L. Hageman (214) 494-3000

(Name and telephone number, including area code, of the person to contact in connection with this filing)

Delaware

(State or other jurisdiction of incorporation
or organization of the issuing entity)

31-1772814

(I.R.S. Employer
Identification No.)

**One Righter Parkway, Suite 100
Wilmington, Delaware**

(Address of principal executive offices of issuing entity)

19803

(Zip Code)

(302) 529-6140

(Telephone number, including area code)

N/A

(Former Name, former address, if changed since last report)

Title of Class	Registered/reporting pursuant to (check one)			Name of exchange (If Section 12(b))
	Section 12(b)	Section 12(g)	Section 15(d)	
Series 2012-A, Class A, Class M, Class B, Class C and Class D	£	£	S	
Series 2012-C, Class A, Class M, Class B, Class C and Class D	£	£	S	
Series 2012-D, Class A, Class M, Class B, Class C and Class D	£	£	S	
Series 2013-A, Class A, Class M, Class B, Class C and Class D	£	£	S	
Series 2015-A, Class A, Class M, Class B, Class C and Class D	£	£	S	
Series 2015-B, Class A, Class M, Class B, Class C and Class D	£	£	S	
Series 2016-A, Class A, Class M, Class B, Class C and Class D	£	£	S	
Series 2016-B, Class A, Class M, Class B, Class C and Class D	£	£	S	
Series 2016-C, Class A, Class M, Class B, Class C and Class D	£	£	S	
Series 2017-A, Class A, Class M, Class B	£	£	S	
Series 2017-B, Class A, Class M, Class B	£	£	S	
Series 2017-C, Class A, Class M, Class B	£	£	S	

Indicate by check mark whether the registrant: (1) has filed all reports required by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes S No £ [Check]

PART I – DISTRIBUTION INFORMATION

Item 1. Distribution and Pool Performance Information.

The response to Item 1 is set forth below and in Exhibit 99.1 and the following tables.

A. Composition of the Trust Portfolio

The receivables to be conveyed to the trust have been or will be generated from transactions made by holders of credit card accounts included in the trust portfolio.

Comenity Bank (the "bank") designated new accounts originated under the credit card program of WayFair, Inc. to the trust portfolio and the receivables in those accounts were transferred to the trust on December 1, 2017 (the "account addition"). The accounts designated to the trust portfolio on December 1, 2017 had an aggregate principal balance of approximately \$284 million as of the close of business on November 30, 2017, and such accounts represented approximately 3.7% of the aggregate balance of principal receivables in the trust portfolio as of November 30, 2017 (calculated assuming all accounts designated to the trust portfolio on December 1, 2017 were designated to the trust portfolio on November 30, 2017). The following information regarding the trust portfolio has been prepared excluding the account addition as they are not expected to have a material effect on the issuing entity or the asset-backed securities issued by the issuing entity.

For purposes of the tables below, "Number of Accounts" refers to all trust accounts, including any accounts that are inactive accounts and zero-balance accounts, which in some cases may be closed accounts that have not yet been removed from the originator's computer system and from the trust portfolio. Because the future composition of the trust portfolio will change over time, these tables are not indicative of the composition of the trust portfolio at any subsequent time.

The table immediately below sets forth the number of fixed and floating rate credit cards and the associated principal amounts contained in the trust portfolio as of November 30, 2017.

**Distribution of Trust Portfolio
by Fixed/Floating APR
(Dollars in Thousands; Accounts in Thousands)**

	Number of Accounts	Percentage of Number of Accounts	Principal Receivables	Percentage of Total Principal Receivables
Total Fixed	2,101	2.53%	\$ 84,135	1.15%
Total Variable ⁽¹⁾	81,011	97.47%	7,258,230	98.85%
Total⁽²⁾	83,112	100.00%	\$ 7,342,365	100.00%

⁽¹⁾ In the majority of instances, the annual variable rate is currently prime plus 21.74%.

⁽²⁾ Amounts and percentages may not add up to the total due to rounding.

Our variable rate credit cards represent APRs indexed to a benchmark rate plus various spread levels. Variable rate credit cards are not subject to a maximum rate.

**Composition by Retailer Type
Trust Portfolio**

Retailer Type	Percentage of Total Principal Receivables
Soft goods	62.36%
Department Store	19.82%
Furniture	15.66%
Jewelry	1.64%
Other	0.52%
Total⁽¹⁾	100.00%

⁽¹⁾ Amounts and percentages may not add up to the total due to rounding.

The table immediately below sets forth the companies, including each of their respective affiliates, that have credit card programs, or groups of credit card programs, accounts for more than 7.5% of principal receivables balances in the trust portfolio as of November 30, 2017. Except for the three companies listed below, no other company's credit card program, or group of credit card programs, accounts for more than 7.5% of the principal receivables in the trust portfolio as of November 30, 2017.

**Composition by Retailer Group of
Trust Portfolio
(Dollars in Thousands; Accounts in Thousands)**

Retailer Group⁽¹⁾	Number of Accounts	Percentage of Total Number of Accounts	Principal Receivables	Percentage of Total Principal Receivables
L Brands, Inc. Retail Group	14,620	17.59%	\$ 1,699,259	23.14%
Ascena Retail Group, Inc.	10,322	12.42%	796,849	10.85%
Bon Ton Retail Group	6,972	8.39%	805,176	10.97%
Retailer Groups less than 7.5%	51,198	61.60%	4,041,081	55.04%
Total⁽²⁾	83,112	100.00%	\$ 7,342,365	100.00%

(1) Includes each individual retailer in the trust commonly owned by the retailer group.

(2) Amounts and percentages may not add up to the total due to rounding.

**Composition by Individual Retailer of
Trust Portfolio
(Dollars in Thousands; Accounts in Thousands)**

Retailer	Number of Accounts	Percentage of Total Number of Accounts	Principal Receivables	Percentage of Total Principal Receivables
Victoria's Secret PL	14,583	17.55%	\$ 1,693,668	23.07%
Lane Bryant PL	3,608	4.34%	416,280	5.67%
Retailers less than 5%	64,921	78.11%	5,232,417	71.26%
Total⁽¹⁾	83,112	100.00%	\$ 7,342,365	100.00%

(1) Percentages may not add up to the total due to rounding.

**Composition by Account Balance
Trust Portfolio
(Dollars in Thousands; Accounts in Thousands)**

Account Balance Range	Number of Accounts	Percentage of Total Number of Accounts	Principal Receivables	Percent of Total Principal Receivables
Credit Balance	481	0.58%	\$ (14,134)	-0.19%
No Balance	67,165	80.81%	0	0.00%
\$0.01 - \$50.00	1,956	2.35%	56,923	0.78%
\$50.01 - \$100.00	2,206	2.65%	164,273	2.24%
\$100.01 - \$150.00	1,688	2.03%	209,122	2.85%
\$150.01 - \$250.00	2,449	2.95%	484,154	6.59%
\$250.01 - \$350.00	1,366	1.64%	404,802	5.51%
\$350.01 - \$500.00	1,386	1.67%	585,086	7.97%
\$500.01 - \$1,000.00	2,452	2.95%	1,754,591	23.90%
\$1,000.01 - \$1,500.00	999	1.20%	1,213,266	16.52%
\$1,500.01 or more	966	1.16%	2,484,282	33.83%
Total⁽¹⁾	83,112	100.00%	\$ 7,342,365	100.00%

(1) Amounts and percentages may not add up to the total due to rounding.

**Composition by Credit Limit
Trust Portfolio
(Dollars in Thousands; Accounts in Thousands)**

Credit Limit Range	Number of Accounts	Percentage of Total Number of Accounts	Principal Receivables	Percent of Total Principal Receivables
No Credit Limit	3,370	4.05%	\$ 42,942	0.58%
\$0.01 - \$100.00	319	0.38%	1,574	0.02%
\$100.01 - \$250.00	6,562	7.90%	197,991	2.70%
\$250.01 - \$350.00	2,645	3.18%	98,212	1.34%
\$350.01 - \$500.00	6,329	7.61%	245,068	3.34%
\$500.01 - \$750.00	11,116	13.37%	472,361	6.43%
\$750.01 - \$1,000.00	17,389	20.92%	623,008	8.49%
\$1,000.01 - \$1,250.00	4,800	5.77%	587,247	8.00%
\$1,250.01 - \$1,500.00	7,537	9.07%	670,247	9.13%
\$1,500.01 - \$2,000.00	9,119	10.97%	1,138,128	15.50%
\$2,000.01 - \$2,500.00	2,276	2.74%	712,979	9.71%
\$2,500.01 or more	11,650	14.02%	2,552,609	34.77%
Total (1)	83,112	100.00%	\$ 7,342,365	100.00%

(1) Amounts and percentages may not add up to the total due to rounding.

**Composition by Account Age
Trust Portfolio
(Dollars in Thousands; Accounts in Thousands)**

Account Age Range	Number of Accounts	Percentage of Total Number of Accounts	Principal Receivables	Percent of Total Principal Receivables
Not More than 12 Months	7,307	8.79%	\$ 1,070,381	14.58%
Over 12 Months to 24 Months	7,124	8.57%	950,648	12.95%
Over 24 Months to 36 Months	7,504	9.03%	970,789	13.22%
Over 36 Months to 48 Months	7,480	9.00%	828,806	11.29%
Over 48 Months to 60 Months	7,174	8.63%	642,104	8.75%
Over 60 Months	46,525	55.98%	2,879,637	39.22%
Total (1)	83,112	100.00%	\$ 7,342,365	100.00%

(1) Amounts and percentages may not add up to the total due to rounding.

Cardholders whose accounts are designated for the trust portfolio had billing addresses in all 50 states, the District of Columbia and other U.S. territories, except for approximately 0.22% of the principal receivables balance for the trust for which cardholders had billing addresses located outside of the United States, the District of Columbia or other U.S. territories. Except for the six states listed below, no state accounted for more than 5% of the number of accounts or 5% of the total principal receivables balances as of November 30, 2017.

**Composition by Billing Address
Trust Portfolio**

State	Percentage of Number of Accounts	Percentage of Total Principal Receivables
Texas	7.39%	10.34%
California	7.94%	9.46%
Illinois	6.01%	8.05%
New York	7.70%	7.18%
Florida	6.66%	6.49%
Pennsylvania	5.34%	4.75%

The bank uses credit bureau scoring and a proprietary scoring model developed for the bank as tools in the underwriting process and for making credit decisions. The bank uses credit bureau scoring and a proprietary scoring model also for purposes of monitoring obligor credit quality. The bank's proprietary scoring model is based on historical data and requires the bank to make various assumptions about future performance. As a result, the bank's proprietary model is not intended, and should not be relied upon, to forecast actual future performance.

Information regarding customer performance is factored into these proprietary scoring models to determine the probability of an account becoming 90 or more days past due at any time within the next 12 months. Obligor credit quality is monitored at least monthly during the life of an account. The information in the table below is based on the most recent information available for each account in the trust portfolio. Because the future composition of the trust portfolio will change over time, obligor credit quality as shown in the table below is not indicative of obligor credit quality for the trust portfolio at any subsequent time. In addition, the bank's assessment of obligor credit quality may change over time depending on the conduct of the cardholder and changes in the proprietary scoring models used by the bank.

**Composition by Obligor Credit Quality
Trust Portfolio
(Dollars in Thousands)**

Probability of an Account Becoming 90 or More Days Past Due or Becoming Charged-off (within the next 12 months)	Principal Receivables	Percentage of Total Principal Receivables
No Score	\$ 90,320	1.23%
27.1% and higher	667,342	9.09%
17.1% – 27.0%	440,254	6.00%
12.6% – 17.0%	541,250	7.37%
3.7% – 12.5%	3,089,930	42.08%
1.9 – 3.6%	1,307,254	17.80%
Lower than 1.9%	1,206,016	16.43%
Total ⁽¹⁾	\$ 7,342,365	100.0%

⁽¹⁾ Amounts and percentages may not add up to the total due to rounding.

B. Receivables Performance

The tables below contain performance information for the receivables in the trust portfolio for the eleven months ended November 30, 2017. The composition of the trust portfolio is expected to change over time, including as a result of the addition of new accounts and as a result of the removal of accounts under certain circumstances. The future performance of the receivables in the trust portfolio may be different from the historical performance set forth below.

All data set forth in the tables below is reported on a collected basis. Average principal receivables outstanding is the average of the principal receivables balances at the beginning of each month in the period indicated. Fees include late fees and return check fees.

The following tables set forth the aggregate delinquency and loss experience for cardholder payments on the credit card accounts in the trust portfolio for each of the dates or periods shown.

We generally expect that net losses and delinquencies in the trust portfolio will correlate with the general economy and unemployment rates. During the years that followed the global financial and economic crisis of 2008-2010, the trust portfolio experienced low levels of delinquencies and losses as the global economy recovered from such crisis. Recent increased global economic volatility and cyclicality of the lending/credit markets may have an adverse effect on the trust portfolio. More specifically, increases in delinquencies and charge-offs could occur, particularly if conditions in the general economy deteriorate.

We cannot assure you that the future delinquency and loss experience for the receivables will be similar to the historical experience set forth below.

**Receivables Delinquency Experience
Trust Portfolio
(Dollars in Thousands)**

	As of November 30, 2017	
	Principal Receivables	Percentage of Total Principal Receivables
Total Principal Receivables	\$ 7,342,365	
Principal Receivables Delinquent:		
31-60 Days	126,440	1.72%
61-90 Days	95,675	1.30%
91-120 Days	79,234	1.08%
121-150 Days	64,713	0.88%
151 or More Days	57,077	0.78%
Total ⁽¹⁾	\$ 423,139	5.76%

⁽¹⁾ Amounts and percentages may not add up to the total due to rounding.

**Account Delinquency Experience
Trust Portfolio**

	As of November 30,	
	2017	
	Total Active Accounts	Percentage of Total Active Accounts
Total Active Accounts	15,947,425	
Active Accounts Delinquent: ⁽¹⁾		
31-60 Days	240,958	1.51%
61-90 Days	177,925	1.12%
91-120 Days	148,924	0.93%
121-150 Days	122,496	0.77%
151 or More Days	112,745	0.71%
Total ⁽²⁾	803,048	5.04%

⁽¹⁾ Excludes Zero Balance Accounts.

⁽²⁾ Amounts and percentages may not add up to the total due to rounding.

**Loss Experience
Trust Portfolio
(Dollars in Thousands)**

	Eleven Months Ended November 30,	
	2017	
Average Receivables Outstanding	\$ 6,857,761	
Gross Charge-Offs ⁽¹⁾	575,679	
Recoveries ⁽²⁾	96,478	
Net Charge-Offs ⁽³⁾⁽⁴⁾	479,201	
Net Charge-Offs as a percentage of Average Receivables Outstanding (annualized) ⁽⁵⁾		7.62%

⁽¹⁾ Gross Charge-Offs includes gross charge-offs of principal receivables.

⁽²⁾ Recoveries includes recoveries of principal and finance charge receivables and fees.

⁽³⁾ Net Charge-Offs equal Gross Charge-Offs minus Recoveries.

⁽⁴⁾ Amounts may not add up to the total due to rounding.

⁽⁵⁾ Annualized figures are not necessarily indicative of actual results for the entire year.

Revenue Experience

The gross revenues from finance charges and fees related to accounts in the trust portfolio for each of the periods shown are set forth in the following table. The figures reflected in the following table represent balances before deductions for charge-offs, returned merchandise, and customer disputes or other expenses and reductions due to fraud.

**Revenue Experience
Trust Portfolio
(Dollars in Thousands)**

	Eleven Months Ended November 30,	
	2017	
Average Receivables Outstanding	\$ 6,857,761	
Total Finance Charges and Fees	\$ 2,110,747	
Total Finance Charges and Fees as a percentage of Average Receivables Outstanding (annualized) ⁽¹⁾		33.58%

⁽¹⁾ Annualized figures are not necessarily indicative of actual results for the entire year.

C. Compliance with Underwriting Criteria

The information set forth under the headings "Review of Pool Asset Disclosure" and "Compliance with Underwriting Criteria" in the Prospectus dated as of November 8, 2017 (and filed on November 13, 2017) has not materially changed.

D. Repurchase of Receivables

No assets securitized by the depositor and held by World Financial Network Credit Card Master Note Trust were the subject of a demand to repurchase or replace for breach of the representations and warranties during the distribution period from November 1, 2017 to November 30, 2017.

The depositor filed its most recent Form ABS-15G on February 9, 2017. The CIK number of the depositor is 0001139552.

Are there any material modifications, extensions or waivers to pool asset terms, fees, penalties or payments during the distribution period or that have cumulatively become material over time? Yes No

Are there any material breaches of pool asset representations and warranties or transaction covenants? Yes No

Are there any material changes in the solicitation, credit-granting, underwriting, origination or pool selection criteria or procedures? Yes No

For each of Series 2012-A, Series 2012-C, Series 2012-D, Series 2013-A, Series 2015-A, Series 2015-B, Series 2016-A, Series 2016-B, Series 2016-C, Series 2017-A, Series 2017-B, and Series 2017-C is the applicable Portfolio Yield averaged over any three consecutive Monthly Periods less than the applicable Base Rate averaged over such period? Yes No

Was the depositor required to designate additional accounts during the distribution period because: (i) the average Transferor Amount was less than the average Minimum Transferor Amount during any period of 30 consecutive days or (ii) the aggregate amount of principal receivables plus amounts in the Excess Funding Account was less than the Required Principal Balance on any business day during the distribution period? Yes No

Item 1A. Asset-Level Information.

Not applicable.

Item 1B. Asset Representations Reviewer and Investor Communication.

Not applicable.

Item 3. Sales of Securities and Use of Proceeds.

On November 15, 2017, World Financial Network Credit Card Master Note Trust issued \$550,000,000 of Series 2017-C Class A Asset Backed Notes, \$42,167,000 of Series 2017-C Class M Asset Backed notes (the "Class M Notes"), and \$27,500,000 of Series 2017-C Class B Asset Backed Notes (the "Class B Notes") as described in a Prospectus dated November 8, 2017. The Class B Notes were retained by WFN Credit Company, LLC.

Item 7. Change in Sponsor Interest in the Securities.

Not applicable.

Item 10. Exhibits.

Exhibit No.	Document Description
99.1	Monthly Noteholder's Statement for World Financial Network Credit Card Master Note Trust, Series 2012-A, Series 2012-C, Series 2012-D, Series 2013-A, Series 2015-A, Series 2015-B, Series 2016-A, Series 2016-B, Series 2016-C, Series 2017-A, Series 2017-B, and Series 2017-C for the December 15, 2017 Payment Date.

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 thereunto duly authorized.

WFN Credit Company, LLC, as depositor

Dated: December 15, 2017

By: /s/ Randy J. Redcay
Name: Randy J. Redcay
Title: Chief Financial Officer

INDEX TO EXHIBITS

Exhibit
No.

Document Description

[99.1](#)

Monthly Noteholder's Statement for World Financial Network Credit Card Master Note Trust, Series 2012-A, Series 2012-C, Series 2012-D, Series 2013-A, Series 2015-A, Series 2015-B, Series 2016-A, Series 2016-B, Series 2016-C, Series 2017-A, Series 2017-B, and Series 2017-C for the December 15, 2017 Payment Date

**MONTHLY NOTEHOLDER'S STATEMENT
WORLD FINANCIAL NETWORK CREDIT CARD
MASTER NOTE TRUST**

SERIES 2012-A, SERIES 2012-C, SERIES 2012-D, SERIES 2013-A, SERIES 2015-A, SERIES 2015-B, SERIES 2016-A, SERIES 2016-B, SERIES 2016-C, SERIES 2017-A, SERIES 2017-B and SERIES 2017-C

Pursuant to the Master Indenture, dated as of August 1, 2001, (as amended and supplemented, the "Indenture") between World Financial Network Credit Card Master Note Trust (the "Issuer") and MUFG Union Bank, N.A., as indenture trustee (the "Indenture Trustee"), the 2012-A Indenture Supplement, dated as of April 12, 2012, the 2012-C Indenture Supplement, dated as of July 19, 2012, the 2012-D Indenture Supplement, dated as of October 5, 2012, the 2013-A Indenture Supplement, dated as of February 20, 2013, the 2015-A Indenture Supplement, dated as of April 17, 2015, the 2015-B Indenture Supplement, dated as of August 21, 2015, the 2016-A Indenture Supplement, dated as of July 27, 2016, the 2016-B Indenture Supplement, dated as of September 22, 2016, the 2016-C Indenture Supplement, dated as of November 3, 2016, the 2017-A Indenture Supplement, dated as of May 22, 2017, the 2017-B Indenture Supplement, dated as of August 16, 2017, and the 2017-C Indenture Supplement, dated as of November 15, 2017 (each, an "Indenture Supplement"), Comenity Bank, as Servicer (the "Servicer") under the Transfer and Servicing Agreement, dated as of August 1, 2001 (as amended, the "Transfer and Servicing Agreement") between the Servicer, WFN Credit Company, LLC, as Transferor and the Issuer, is required to prepare certain information each month regarding current distributions to the Noteholders and the performance as of the Trust during the previous month. The information required to be prepared with respect to the Distribution Date of December 15, 2017 and with respect to the performance of the Trust during the month of November 2017 is set forth below. Capitalized terms used herein are defined in the Indenture and the Indenture Supplements.

Monthly Period:
Determination Date:
Distribution Date:
Number of Days in Period:
Number of Days in Month:
Record Date:

Nov-17
12/13/2017
12/15/2017
30
30
11/30/2017

I. DEAL PARAMETERS

	<u>Series 2012-A</u>	<u>Series 2012-C</u>	<u>Series 2012-D</u>	<u>Series 2013-A</u>	<u>Series 2015-A</u>	<u>Series 2015-B</u>	<u>Series 2016-A</u>	<u>Series 2016-B</u>	<u>Series 2016-C</u>	<u>Series 2017-A</u>	<u>Series 2017-B</u>	<u>Series 2017-C</u>
(a) Class A Initial Note Principal Balance	\$412,500,000.00	\$200,000,000.00	\$350,000,000.00	\$375,000,000.00	\$360,000,000.00	\$475,000,000.00	\$650,000,000.00	\$350,000,000.00	\$350,000,000.00	\$400,000,000.00	\$400,000,000.00	\$550,000,000.00
(b) Class M Initial Note Principal Balance	\$20,625,000.00	\$10,000,000.00	\$17,500,000.00	\$18,750,000.00	\$31,250,000.00	\$26,562,000.00	\$32,500,000.00	\$21,880,000.00	\$21,875,000.00	\$30,667,000.00	\$30,264,000.00	\$42,166,000.00
(c) Class B Initial Note Principal Balance	\$26,125,000.00	\$12,666,000.00	\$22,166,000.00	\$23,750,000.00	\$31,250,000.00	\$26,562,000.00	\$41,166,000.00	\$17,270,000.00	\$17,270,000.00	\$20,000,000.00	\$14,474,000.00	\$27,500,000.00
(d) Class C Initial Note Principal Balance	\$68,750,000.00	\$33,334,000.00	\$58,334,000.00	\$62,500,000.00	\$57,500,000.00	\$71,877,000.00	\$108,334,000.00	\$51,814,000.00	\$51,809,000.00	\$0.00	\$0.00	\$0.00
(e) Class D Initial Note Principal Balance	\$22,000,000.00	\$10,667,000.00	\$18,667,000.00	\$20,000,000.00	\$20,000,000.00	\$25,001,000.00	\$34,667,000.00	\$19,575,000.00	\$19,573,000.00	\$0.00	\$0.00	\$0.00
(f) Total Initial Note Principal Balance	\$550,000,000.00	\$266,667,000.00	\$466,667,000.00	\$500,000,000.00	\$500,000,000.00	\$625,002,000.00	\$866,667,000.00	\$460,539,000.00	\$460,527,000.00	\$450,667,000.00	\$444,738,000.00	\$619,666,000.00
(g) Initial Excess Collateral Amount	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$82,667,000.00	\$81,580,000.00	\$113,666,000.00
(h) Class A Initial Note Principal Balance %	75.00%	75.00%	75.00%	75.00%	72.00%	76.00%	75.00%	76.00%	76.00%	75.00%	76.00%	76.00%
(i) Class M Initial Note Principal Balance %	3.75%	3.75%	3.75%	3.75%	6.25%	4.25%	3.75%	4.75%	4.75%	5.75%	5.75%	5.75%
(j) Class B Initial Note Principal Balance %	4.75%	4.75%	4.75%	4.75%	6.25%	4.25%	4.75%	3.75%	3.75%	3.75%	2.75%	2.75%
(k) Class C Initial Note Principal Balance % if applicable	12.50%	12.50%	12.50%	12.50%	11.50%	11.50%	12.50%	11.25%	11.25%	0.00%	0.00%	0.00%
(l) Class D Initial Note Principal Balance % if applicable	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.25%	4.25%	0.00%	0.00%	0.00%
(m) Excess Collateral Amount %	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	15.50%	15.50%	15.50%
(n) Required Retained Transferor Percentage	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
(o) Additional Minimum Transferor % (2% Nov-Jan; 0% otherwise)	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
(p) LIBOR rate as of	1.25028%											

**MONTHLY NOTEHOLDER'S STATEMENT
WORLD FINANCIAL NETWORK CREDIT CARD
MASTER NOTE TRUST**

SERIES 2012-A, SERIES 2012-C, SERIES 2012-D, SERIES 2013-A, SERIES 2015-A, SERIES 2015-B, SERIES 2016-A, SERIES 2016-B, SERIES 2016-C, SERIES 2017-A, SERIES 2017-B and SERIES 2017-C

II. COLLATERAL AMOUNTS AND ALLOCATION PERCENTAGES

	Series 2012-A	Series 2012-C	Series 2012-D	Series 2013-A	Series 2015-A	Series 2015-B	Series 2016-A	Series 2016-B	Series 2016-C	Series 2017-A	Series 2017-B	Series 2017-C
(a) Initial Collateral Amount	\$550,000,000.00	\$266,667,000.00	\$466,667,000.00	\$500,000,000.00	\$500,000,000.00	\$625,002,000.00	\$866,667,000.00	\$460,539,000.00	\$460,527,000.00	\$533,334,000.00	\$526,318,000.00	\$733,333,000.00
(b) Initial Excess Collateral Amount	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 82,667,000.00	\$ 81,580,000.00	\$113,333,000.00
(c) Principal Payments made to Noteholders	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
(d) Principal Accumulation Account Balances	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
(e) Unreimbursed Investor Charge-offs and Reallocated Principal Collections	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
(f) Collateral Amount - End of Current Monthly Period	\$550,000,000.00	\$266,667,000.00	\$466,667,000.00	\$500,000,000.00	\$500,000,000.00	\$625,002,000.00	\$866,667,000.00	\$460,539,000.00	\$460,527,000.00	\$533,334,000.00	\$526,318,000.00	\$733,333,000.00
(g) Excess Collateral Amount - End of Current Monthly Period	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 82,667,000.00	\$ 81,580,000.00	\$113,333,000.00
(h) Required Excess Collateral Amount	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 82,667,000.00	\$ 81,580,000.00	\$113,333,000.00
(i) Beginning Class A Note Principal Balance	\$412,500,000.00	\$200,000,000.00	\$350,000,000.00	\$375,000,000.00	\$360,000,000.00	\$475,000,000.00	\$650,000,000.00	\$350,000,000.00	\$350,000,000.00	\$400,000,000.00	\$400,000,000.00	\$ 0.00
(j) Beginning Class M Note Principal Balance	\$ 20,625,000.00	\$ 10,000,000.00	\$ 17,500,000.00	\$ 18,750,000.00	\$ 31,250,000.00	\$ 26,562,000.00	\$ 32,500,000.00	\$ 21,880,000.00	\$ 21,875,000.00	\$ 30,667,000.00	\$ 30,264,000.00	\$ 0.00
(k) Beginning Class B Note Principal Balance	\$ 26,125,000.00	\$ 12,666,000.00	\$ 22,166,000.00	\$ 23,750,000.00	\$ 31,250,000.00	\$ 26,562,000.00	\$ 41,166,000.00	\$ 17,270,000.00	\$ 17,270,000.00	\$ 20,000,000.00	\$ 14,474,000.00	\$ 0.00
(l) Beginning Class C Note Principal Balance, if applicable	\$ 68,750,000.00	\$ 33,334,000.00	\$ 58,334,000.00	\$ 62,500,000.00	\$ 57,500,000.00	\$ 71,877,000.00	\$108,334,000.00	\$ 51,814,000.00	\$ 51,809,000.00	\$ 0.00	\$ 0.00	\$ 0.00
(m) Beginning Class D Note Principal Balance, if applicable	\$ 22,000,000.00	\$ 10,667,000.00	\$ 18,667,000.00	\$ 20,000,000.00	\$ 20,000,000.00	\$ 25,001,000.00	\$ 34,667,000.00	\$ 19,575,000.00	\$ 19,573,000.00	\$ 0.00	\$ 0.00	\$ 0.00
(n) Total Beginning Note Principal Balance	\$550,000,000.00	\$266,667,000.00	\$466,667,000.00	\$500,000,000.00	\$500,000,000.00	\$625,002,000.00	\$866,667,000.00	\$460,539,000.00	\$460,527,000.00	\$450,667,000.00	\$444,738,000.00	\$ 0.00
(o) Ending Class A Note Principal Balance	\$412,500,000.00	\$200,000,000.00	\$350,000,000.00	\$375,000,000.00	\$360,000,000.00	\$475,000,000.00	\$650,000,000.00	\$350,000,000.00	\$350,000,000.00	\$400,000,000.00	\$400,000,000.00	\$550,000,000.00
(p) Ending Class M Note Principal Balance	\$ 20,625,000.00	\$ 10,000,000.00	\$ 17,500,000.00	\$ 18,750,000.00	\$ 31,250,000.00	\$ 26,562,000.00	\$ 32,500,000.00	\$ 21,880,000.00	\$ 21,875,000.00	\$ 30,667,000.00	\$ 30,264,000.00	\$ 40,000,000.00
(q) Ending Class B Note Principal Balance	\$ 26,125,000.00	\$ 12,666,000.00	\$ 22,166,000.00	\$ 23,750,000.00	\$ 31,250,000.00	\$ 26,562,000.00	\$ 41,166,000.00	\$ 17,270,000.00	\$ 17,270,000.00	\$ 20,000,000.00	\$ 14,474,000.00	\$ 27,000,000.00
(r) Ending Class C Note Principal Balance, if applicable	\$ 68,750,000.00	\$ 33,334,000.00	\$ 58,334,000.00	\$ 62,500,000.00	\$ 57,500,000.00	\$ 71,877,000.00	\$108,334,000.00	\$ 51,814,000.00	\$ 51,809,000.00	\$ 0.00	\$ 0.00	\$ 0.00
(s) Ending Class D Note Principal Balance, if applicable	\$ 22,000,000.00	\$ 10,667,000.00	\$ 18,667,000.00	\$ 20,000,000.00	\$ 20,000,000.00	\$ 25,001,000.00	\$ 34,667,000.00	\$ 19,575,000.00	\$ 19,573,000.00	\$ 0.00	\$ 0.00	\$ 0.00
(t) Total Ending Note Principal Balance	\$550,000,000.00	\$266,667,000.00	\$466,667,000.00	\$500,000,000.00	\$500,000,000.00	\$625,002,000.00	\$866,667,000.00	\$460,539,000.00	\$460,527,000.00	\$450,667,000.00	\$444,738,000.00	\$615,000,000.00
(u) Allocation Percentage-Finance Charges Collections and Default Amounts	7.93%	3.84%	6.73%	7.21%	7.21%	9.01%	12.50%	6.64%	6.64%	7.69%	7.59%	

(v) Allocation Percentage-Principal Collections	7.93%	3.85%	6.73%	7.21%	7.21%	9.01%	12.50%	6.64%	6.64%	7.69%	7.59%
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**MONTHLY NOTEHOLDER'S STATEMENT
WORLD FINANCIAL NETWORK CREDIT CARD
MASTER NOTE TRUST**

SERIES 2012-A, SERIES 2012-C, SERIES 2012-D, SERIES 2013-A, SERIES 2015-A, SERIES 2015-B, SERIES 2016-A, SERIES 2016-B, SERIES 2016-C, SERIES 2017-A, SERIES 2017-B and SERIES 2017-C

III. RECEIVABLES IN THE TRUST

(a) Beginning of the Month Principal Receivables	\$ 6,900,052,060.81
(b) Collection of Principal Receivables	\$ 939,590,799.53
(c) Defaulted Receivables (principal charge-offs):	\$ 54,202,013.36
(d) Dilution (Principal net of Debit Adjustments):	\$ 130,700,004.55
(e) Sales (principal receivables generated):	\$ 1,566,806,012.47
(f) Net (Removal)/Addition of Principal Receivables:	\$ 0.00
(g) End of Month Principal Receivables (a - b - c - d + e + f)	\$ 7,342,365,255.84
(h) Recoveries of previously Charged-off Receivables:	\$ 7,620,612.05
(i) Beginning of the Month Finance Charge Receivables	\$ 310,081,505.02
(j) End of the Month Finance Charge Receivables	\$ 315,153,297.95

IV. RECEIVABLES PERFORMANCE SUMMARY

COLLECTIONS:

(a) Collections of Principal Receivables	\$ 939,590,799.53
(b) Collections of Finance Charge Receivables	\$ 185,751,440.90
(c) Total Collections (a+b).	\$ 1,125,342,240.43
(d) Monthly Payment Rate (% of Beginning Principal Receivables)	16.31%

DELINQUENCIES AND LOSSES:

End of the month delinquencies:	PRINCIPAL RECEIVABLES	% OF PRINCIPAL RECEIVABLES	ACCOUNTS	% OF ACCOUNTS
(e) 1-30 days delinquent (CA1)	\$ 361,464,749.24	4.92%	759,783	0.91%
(f) 31-60 days delinquent (CA2)	\$ 126,439,596.38	1.72%	252,702	0.30%
(g) 61-90 days delinquent (CA3)	\$ 95,675,407.47	1.30%	181,125	0.22%
(h) 91-120 days delinquent (CA4)	\$ 79,233,991.35	1.08%	149,375	0.18%
(i) 121-150 days delinquent (CA5)	\$ 64,713,226.78	0.88%	122,631	0.15%
(j) 151+ days delinquent (CA6)	\$ 57,076,646.00	0.78%	112,841	0.14%
(k) Total delinquencies (e + f + g + h + i + j)	\$ 784,603,617.22	10.69%	1,578,457	1.90%
(l) Total 60+ days delinquent	\$ 296,699,271.60	4.04%		
(m) Lowest Delinquency Trigger (all series)		9.50%		
(n) Investor Requests for Communications		None		

CHARGE-OFFS:

(o) Number of Charged-Off Accounts	106,259
(p) Gross Charge-Offs (principal charge-offs):	\$ 54,202,013.36
(q) Number of Charged-Off Accounts with Recoveries	80,516
(r) Recoveries (includes principal, finance charges and fees)	\$ 7,620,612.05
(s) Gross Principal Charge-Off Rate	
(% of Total Principal Receivables - End of Monthly Period) - annualized	
(i) Current	8.86%
(ii) Prior Monthly Period	9.01%
(iii) Two Months Prior Monthly Period	7.85%
(iv) Three Months Prior Monthly Period	9.06%
(v) Three -Month Average	8.57%
(vi) Four-Month Average	8.69%
(t) Net Principal Charge-Offs (Gross Charge-Offs - recoveries)	\$ 46,581,401.31
(u) Net Principal Charge-Off Rate	
(% of Total Principal Receivables - End of Monthly Period) - annualized	
(i) Current	7.61%
(ii) Prior Monthly Period	7.71%
(iii) Two Months Prior Monthly Period	6.37%
(iv) Three Months Prior Monthly Period	7.75%
(v) Three -Month Average	7.23%
(vi) Four-Month Average	7.36%
(v) Average Net Charge Off (net principal charge-offs/number of charged-off accounts)	\$ 438.38

V. TRANSFEROR INTEREST AND SELLER'S INTEREST

(a) Required Retained Transferor Percentage	4.00%
(b) Additional Minimum Transferor Percentage (2% Nov-Jan; 0% otherwise)	2.00%
(c) Beginning Transferor's Amount	\$ 877,664,394.14
(d) Ending Transferor's Amount (including Excess Funding/Principal Accounts)	\$ 853,310,255.84
(e) Minimum Transferor's Amount	\$ 440,541,915.35
(f) Excess Funding Account Balance at end of Monthly Period	\$ 0.00
(g) Principal Accounts Balance at end of Monthly Period	-
(h) Sum of Principal Receivables, Excess Funding and Principal Accounts	\$ 7,342,365,255.84
(i) Required Seller's Interest (as of the most recent RR measurement date)	\$ 268,722,450.00
(j) Seller's Interest (as of the most recent RR measurement date)	\$ 1,131,224,255.84

**MONTHLY NOTEHOLDER'S STATEMENT
WORLD FINANCIAL NETWORK CREDIT CARD
MASTER NOTE TRUST**

SERIES 2012-A, SERIES 2012-C, SERIES 2012-D, SERIES 2013-A, SERIES 2015-A, SERIES 2015-B, SERIES 2016-A, SERIES 2016-B, SERIES 2016-C, SERIES 2017-A, SERIES 2017-B and SERIES 2017-C

VII. ALLOCATION and APPLICATION of COLLECTIONS

	Series 2012-A	Series 2012-C	Series 2012-D	Series 2013-A	Series 2015-A	Series 2015-B	Series 2016-A	Series 2016-B	Series 2016-C	Series 2017-A	Series 2017-B	Series 2017-C
APPLICATIONS OF FINANCE CHARGE COLLECTIONS:												
(a) Floating Allocation of Finance Charges	\$ 14,737,079.68	\$ 7,145,134.63	\$ 12,503,936.50	\$ 13,398,802.97	\$ 13,396,705.37	\$ 16,746,097.95	\$ 23,221,204.75	\$ 12,339,783.23	\$ 12,339,159.99	\$ 14,289,965.74	\$ 14,102,017.37	\$ 10,123,226.61
(b) Class A Monthly Interest	\$ 1,079,375.00	\$ 371,666.67	\$ 627,083.33	\$ 503,125.00	\$ 519,084.00	\$ 1,009,375.00	\$ 1,099,583.33	\$ 420,000.00	\$ 501,666.67	\$ 706,666.67	\$ 660,000.00	\$ 1,058,750.00
(c) Class A Swap Payment Due to (from) Swap Provider, if applicable												
(d) Class M Monthly Interest	\$ 64,453.13	\$ 27,666.67	\$ 45,062.50	\$ 35,156.25	\$ 0.00	\$ 0.00	\$ 63,104.17	\$ 28,261.67	\$ 36,093.75	\$ 58,778.42	\$ 57,501.60	\$ 93,470.18
(e) Class M Swap Payment Due to (from) Swap Provider, if applicable												
(f) Class B Monthly Interest	\$ 92,526.04	\$ 37,681.35	\$ 61,695.37	\$ 49,479.17	\$ 0.00	\$ 0.00	\$ 86,791.65	\$ 23,746.25	\$ 30,078.58	\$ 41,666.67	\$ 31,119.10	\$ 65,312.50
(g) Class B Swap Payment Due to (from) Swap Provider, if applicable												
(h) Servicing Fee (Beginning Collateral Amount*2%/12)	\$ 916,666.67	\$ 444,445.00	\$ 777,778.33	\$ 833,333.33	\$ 833,333.33	\$ 1,041,670.00	\$ 1,444,445.00	\$ 767,565.00	\$ 767,545.00	\$ 888,890.00	\$ 877,196.67	\$ 651,852.44
(i) Class C Monthly Interest	\$ 286,458.33	\$ 126,391.42	\$ 194,446.67	\$ 182,291.67	\$ 0.00	\$ 0.00	\$ 255,487.68	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
(j) Class C Swap Payment Due to (from) Swap Provider, if applicable												
(k) Class D Monthly Interest	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
(l) Investor Default Amounts	\$ 4,297,688.10	\$ 2,083,730.17	\$ 3,646,525.84	\$ 3,906,989.18	\$ 3,906,989.18	\$ 4,883,752.10	\$ 6,772,117.18	\$ 3,598,641.78	\$ 3,598,548.01	\$ 4,167,460.33	\$ 4,112,637.46	\$ 3,034,320.72
(m) Uncovered Dilution Amounts	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
(n) Unreimbursed Investor Chargeoffs & Reallocated Principal Collections	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
(o) Required to be Deposited into Cash Collateral Account, if applicable	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
(p) Required Reserve Account Amount, if applicable	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
(q) Required to be Deposited into the Spread Account, if applicable	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
(r) Required Payments and Deposits Relating to Interest Rate Swaps	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
(s) Other Payments Required to be made	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
(t) Excess Finance Charge Collections (a-b-c-d-e-f-g-h-i-j-k-l-m-n-o-p-q-r-s)	\$ 7,999,912.41	\$ 4,053,553.35	\$ 7,151,344.46	\$ 7,888,428.37	\$ 8,137,298.86	\$ 9,811,300.85	\$ 13,499,675.74	\$ 7,501,568.53	\$ 7,405,227.98	\$ 8,426,503.65	\$ 8,363,562.54	\$ 5,219,520.77

**MONTHLY NOTEHOLDER'S STATEMENT
WORLD FINANCIAL NETWORK CREDIT CARD
MASTER NOTE TRUST**

SERIES 2012-A, SERIES 2012-C, SERIES 2012-D, SERIES 2013-A, SERIES 2015-A, SERIES 2015-B, SERIES 2016-A, SERIES 2016-B, SERIES 2016-C, SERIES 2017-A, SERIES 2017-B and SERIES 2017-C

VIII. INVESTOR CHARGE-OFFS

	Series 2012-A	Series 2012-C	Series 2012-D	Series 2013-A	Series 2015-A	Series 2015-B	Series 2016-A	Series 2016-B	Series 2016-C	Series 2017-A	Series 2017-B	Series 2017-C
(a) Investor Defaults and Uncovered Dilution	\$ 4,297,688.10	\$ 2,083,730.17	\$ 3,646,525.84	\$ 3,906,989.18	\$ 3,906,989.18	\$ 4,883,752.10	\$ 6,772,117.18	\$ 3,598,641.78	\$ 3,598,548.01	\$ 4,167,460.33	\$ 4,112,637.46	\$ 3,034,320.72
(b) Reimbursed from Available Funds	\$ 4,297,688.10	\$ 2,083,730.17	\$ 3,646,525.84	\$ 3,906,989.18	\$ 3,906,989.18	\$ 4,883,752.10	\$ 6,772,117.18	\$ 3,598,641.78	\$ 3,598,548.01	\$ 4,167,460.33	\$ 4,112,637.46	\$ 3,034,320.72
(c) Reimbursed from Cash Collateral Account	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
(d) Total reimbursed in respect of Investor Defaults and Dilution	\$ 4,297,688.10	\$ 2,083,730.17	\$ 3,646,525.84	\$ 3,906,989.18	\$ 3,906,989.18	\$ 4,883,752.10	\$ 6,772,117.18	\$ 3,598,641.78	\$ 3,598,548.01	\$ 4,167,460.33	\$ 4,112,637.46	\$ 3,034,320.72
(e) Investor Charge-off (a - d)	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00

IX. YIELD and BASE RATE

	Series 2012-A	Series 2012-C	Series 2012-D	Series 2013-A	Series 2015-A	Series 2015-B	Series 2016-A	Series 2016-B	Series 2016-C	Series 2017-A	Series 2017-B	Series 2017-C
Base Rate (Monthly interest, any net swap payments and monthly servicing fees divided by collateral amounts plus amounts on deposit in the principal accumulation account)												
(a) Base Rate (current month)	5.32%	4.54%	4.39%	3.85%	3.25%	3.94%	4.08%	3.23%	3.48%	3.82%	3.71%	3.06%
(b) Base Rate (prior month)	5.32%	4.54%	4.39%	3.85%	3.28%	3.94%	4.08%	3.23%	3.48%	3.82%	3.71%	0.00%
(c) Base Rate (2 months prior)	5.32%	4.54%	4.39%	3.85%	3.27%	3.94%	4.08%	3.23%	3.48%	3.82%	2.81%	0.00%
(d) 3 Month Average Base Rate	5.32%	4.54%	4.39%	3.85%	3.26%	3.94%	4.08%	3.23%	3.48%	3.82%	3.41%	3.06%
Gross Portfolio Yield (Finance charge collections allocable to each series divided by collateral amounts plus amounts on deposit in the principal accumulation account)												
(e) Gross Portfolio Yield (current month)	32.15%	32.15%	32.15%	32.16%	32.15%	32.15%	32.15%	32.15%	32.15%	32.15%	32.15%	33.13%
(f) Gross Portfolio Yield (prior month)	32.30%	32.30%	32.30%	32.30%	32.30%	32.30%	32.30%	32.30%	32.30%	32.30%	32.30%	0.00%
(g) Gross Portfolio Yield (2 months prior)	35.38%	35.38%	35.38%	35.38%	35.38%	35.38%	35.38%	35.38%	35.38%	35.38%	35.37%	0.00%
(h) 3 Month Average Gross Portfolio Yield	33.28%	33.28%	33.28%	33.28%	33.28%	33.28%	33.28%	33.28%	33.28%	33.28%	33.28%	33.13%
Net Portfolio Yield (Finance charge collections less defaults allocable to each series divided by collateral amounts plus amounts on deposit in the principal accumulation account)												
(i) Net Portfolio Yield (current month)	22.78%	22.78%	22.78%	22.78%	22.78%	22.78%	22.78%	22.78%	22.78%	22.78%	22.78%	23.20%
(j) Net Portfolio Yield (prior month)	23.21%	23.21%	23.21%	23.21%	23.21%	23.21%	23.21%	23.21%	23.21%	23.21%	23.20%	0.00%
(k) Net Portfolio Yield (2 months prior)	27.45%	27.45%	27.45%	27.45%	27.45%	27.45%	27.45%	27.45%	27.45%	27.45%	27.44%	0.00%
(l) 3 Month Average Net Portfolio Yield	24.48%	24.48%	24.48%	24.48%	24.48%	24.48%	24.48%	24.48%	24.48%	24.48%	24.47%	23.20%
Excess Spread Percentage (Net Portfolio Yield less Base Rate)												
(m) Net Portfolio Adjusted Yield (current month)	17.45%	18.24%	18.39%	18.93%	19.53%	18.84%	18.69%	19.55%	19.30%	18.96%	19.07%	20.14%
(n) Net Portfolio Adjusted Yield (prior month)	17.88%	18.67%	18.82%	19.36%	19.93%	19.27%	19.12%	19.98%	19.73%	19.39%	19.50%	0.00%
(o) Net Portfolio Adjusted Yield (2 months prior)	22.13%	22.91%	23.06%	23.60%	24.18%	23.51%	23.37%	24.22%	23.97%	23.63%	24.63%	0.00%
(p) Net Portfolio Adjusted Yield (3 month average)	19.16%	19.94%	20.09%	20.63%	21.21%	20.54%	20.39%	21.25%	21.00%	20.66%	21.07%	20.14%

MONTHLY NOTEHOLDER'S STATEMENT
WORLD FINANCIAL NETWORK CREDIT CARD
MASTER NOTE TRUST

SERIES 2012-A, SERIES 2012-C, SERIES 2012-D, SERIES 2013-A, SERIES 2015-A, SERIES 2015-B, SERIES 2016-A, SERIES 2016-B, SERIES 2016-C, SERIES 2017-A, SERIES 2017-B and SERIES 2017-C

XI. PRINCIPAL REPAYMENT

	Series 2012- A	Series 2012- C	Series 2012- D	Series 2013- A	Series 2015- A	Series 2015- B	Series 2016- A	Series 2016- B	Series 2016- C	Series 2017- A	Series 2017- B	Series 2017- C
(a) Class A Principal Paid (as of prior distribution dates)	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
(b) Class A Principal Payments (to be paid on current distribution date)	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
(c) Total Class A Principal Paid (a + b)	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
(d) Class M Principal Paid (as of prior distribution dates)	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
(e) Class M Principal Payments (to be paid on current distribution date)	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
(f) Total Class M Principal Paid (d + e)	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
(g) Class B Principal Paid (as of prior distribution dates)	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
(h) Class B Principal Payments (to be made on current distribution date)	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
(i) Total Class B Principal Paid (g + h)	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
(j) Class C Principal Paid (as of prior distribution dates)	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
(k) Class C Principal Payments (to be made on current distribution date)	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
(l) Total Class C Principal Paid (j + k)	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
(m) Class D Principal Paid (as of prior distribution dates)	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
(n) Class D Principal Payments (to be made on current distribution date)	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
(o) Total Class D Principal Paid (m + n)	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
(p) Total Principal Paid (c + f + i + l + o)	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00

XII. SUPPLEMENTAL INFORMATION

Solely with respect to the Series 2017-A, 2017-B, and 2017-C Notes:

Comenity Bank (the "Bank") as "originator" for the purposes of those EU Retention Rules, will retain on an ongoing basis a material net economic interest that is not less than five percent of the nominal value of the securitized exposures with respect to the aforementioned Series Notes, in the form of a first loss tranche in accordance with the text of option (d) of each of Article 405(1) of the CRR, Article 51(1) of the AIFM Regulation and Article 254(2) of the Solvency II Regulation, by holding, through the Transferor (its wholly-owned subsidiary), the right to receive distributions in respect of the excess collateral amount relating to these Series Notes (the "Retained Interest").

The Bank will not allow the Retained Interest to be subject to any credit risk mitigation, short position or other credit risk hedge or to be sold if, as a result, the bank would not retain a material net economic interest in an amount that is not less than five percent of the nominal value of the securitized exposures, except to the extent permitted in accordance with Article 405(1) of the CRR (as supplemented by Article 12 of the CRR Delegated Regulation), Article 51(1) of the AIFM Regulation and Article 254 of the Solvency II Regulation.

For purposes of the foregoing: (i) "AIFM Regulation" means Commission Delegated Regulation (EU) No. 231/2013, (ii) "CRR" means Regulation (EU) No. 575/2013 of the European Parliament and of the Council of 26 June 2013, as supplemented by the CRR Delegated Regulation, (iii) "EU Retention Rules" means: (a) Articles 404 – 410 (inclusive) of the CRR, (b) Articles 50 – 56 (inclusive) of the AIFM Regulation, and (c) Articles 254 – 257 (inclusive) of the Solvency II Regulation, each as in effect as of the date hereof, together with any guidance published in relation thereto including any regulatory and/or implementing technical standards in effect as of the date hereof, and (iv) "Solvency II Regulation" means Commission Delegated Regulation (EU) No. 2015/35).

Comenity Bank, as Servicer

By: /s/ Randy J. Redcay
Name: Randy J. Redcay
Title: Chief Financial Officer