

# CNH CAPITAL CANADA RECEIVABLES TRUST SERIES 2014-1

Portfolio Report for Collection Period Ending December 31, 2014

DATE INFORMATION	
Period Start Date	December 1, 2014
Period End Date	December 31, 2014
Current Monthly Payment Date	January 15, 2015

MONTHLY COLLECTIONS AMOUNT	
Monthly Collection Amounts (excluding Receivables Repurchased by the Servicer)	\$ 28,195,283.70
Receivables Repurchased by the Servicer	\$ -
Investment Earnings on Spread Account	\$ 5,545.52
Investment Earnings on Collection Account	\$ 6,217.72
Investment Earnings on Class A Account	\$ -
Investment Earnings on Class B Account	\$ -
Investment Earnings on Back-up Servicing Account	\$ -
<b>Total Collections Amount</b>	<b>\$ 28,207,046.94</b>

TOTAL DISTRIBUTION AMOUNT	
Total Collections Amount	\$ 28,207,046.94
Amounts Transferred from Spread Account	\$ -
<b>Total Distribution Amount</b>	<b>\$ 28,207,046.94</b>

PRINCIPAL DISTRIBUTION AMOUNT	
Aggregate Initial Contract Value	\$ 425,874,261.21
Contract Value at the Beginning of the Current Collection Period	\$ 335,121,444.69
Contract Value at the End of the Current Collection Period	\$ 308,325,404.94
Decline in Contract Value	\$ 26,796,039.74
Outstanding Amount of the Series 2014-1 Notes	\$ 335,121,444.69
Contract Value at the End of the Current Collection Period	\$ 308,325,404.94
Principal Distribution Amount	\$ 26,796,039.75
<b>Principal Distribution Amount</b>	<b>\$ 26,796,039.75</b>

<b>CLASS A INTEREST DISTRIBUTABLE AMOUNT</b>			
	<i>Beginning Balance</i>	<i>Remaining Balance</i>	<i>Interest Dist Amount</i>
Class A1 Note - annual coupon of 1.388%	\$ 89,247,444.69	\$ 62,451,404.94	\$ 105,209.29
Class A2 Note - annual coupon of 1.804%	\$ 236,930,000.00	\$ 236,930,000.00	\$ 363,015.71
<b>Class A Interest Distributable Amount</b>			<b>\$ 468,225.00</b>

<b>CLASS A PRINCIPAL DISTRIBUTABLE AMOUNT</b>	
Class A1 Note Principal Distributable Amount	\$ 26,796,039.75
Class A2 Note Principal Distributable Amount	\$ -
<b>Aggregate Class A Principal Distributable Amount</b>	<b>\$ 26,796,039.75</b>

<b>CLASS B INTEREST DISTRIBUTABLE AMOUNT</b>			
	<i>Beginning Balance</i>	<i>Remaining Balance</i>	<i>Interest Dist Amount</i>
Class B Note - annual coupon of 2.5620%	\$ 8,944,000.00	\$ 8,944,000.00	\$ 19,461.65
<b>Class B Interest Distributable Amount</b>			<b>\$ 19,461.65</b>

<b>CLASS B PRINCIPAL DISTRIBUTABLE AMOUNT</b>	
Principal Distribution Amount	\$ -
<b>Class B Principal Distributable Amount</b>	<b>\$ -</b>

<b>MISCELLANEOUS FEES</b>	
Servicing Fees (should be \$0)	\$ -
Trust Expenses	\$ -
Administration Fees	\$ 166.67
<b>Total Miscellaneous Fees</b>	<b>\$ 166.67</b>

<b>SPECIFIED SPREAD ACCOUNT</b>			
Cut-off Date Pool Balance	425,874,261.21		
Calculated Specified Spread Account Balance	2.15%	\$	9,156,296.62
Previous Specified Spread Account Balance		\$	9,156,296.62
Investment Earnings on Spread Account	\$ 5,545.52		
Investment Earnings on Spread Account to Collection Account	<u>\$ 5,545.52</u>	\$	-
Required Subordinate Loan Interest	\$ 38,882.90		
Subordinated Loan Interest	\$ 38,882.90		
Accrued Unpaid Subordinate Loan Interest	\$ -		
Required Beneficiary Amount	\$ 100.00		
Principal Payment on Subordinated Loan	\$ -		
Residual Purchase Price	\$ 884,170.97		
Amount Withdrawn from Spread Account and Paid to the Seller	\$ 923,053.87		
Amount Withdrawn from Spread Account paid to Beneficiaries	\$ 100.00		
Amount Withdrawn from Spread Account deposited to Collection Account	\$ -		
Amount Withdrawn from Collection Account deposited to Spread Account	<u>\$ 923,153.87</u>	\$	-
<b>Ending Specified Spread Account Balance</b>		<b>\$</b>	<b>9,156,296.62</b>

<b>COLLECTION ACCOUNT</b>			
Beginning Balance		\$	-
<b>DEPOSITS:</b>			
Investment Earnings on Collection Account	\$ 6,217.72		
Investment Earnings on Class A Payment Account	\$ -		
Investment Earnings on Class B Payment Account	\$ -		
Investment Earnings on Spread Account	\$ 5,545.52		
Investment Earnings on Back-up Servicing Account	\$ -		
Monthly Collections Amount (including Repurchased Receivables by Seller)	\$ 28,195,283.70		
Amount Withdrawn from Spread Account deposited to Collection Account	<u>\$ -</u>		28,207,046.94
<b>WITHDRAWALS:</b>			
Amount Paid to successor Servicer for Servicing Fee	\$ -		
Amount Paid to Administrator	\$ 166.67		
Amount Paid to Trust Expenses	\$ -		
Class A Interest Distributable Amount	\$ 468,225.00		
Class A Principal Distributable Amount	\$ 26,796,039.75		
Class B Interest Distributable Amount	\$ 19,461.65		
Class B Principal Distributable Amount	\$ -		
Amount Withdrawn from Collection Account deposited to Spread Account	<u>\$ 923,153.87</u>	\$	28,207,046.94
<b>Ending Collection Account Balance</b>		<b>\$</b>	<b>-</b>

<b>CLASS A PAYMENT ACCOUNT</b>		
Investment Earnings on Class A Payment Account	\$ -	
Investment Earnings on Class A Payment Account to Collection Account	<u>\$ -</u>	<u>\$ -</u>
Class A Interest Distributable Amount	\$ 468,225.00	
Class A Principal Distributable Amount	<u>\$ 26,796,039.75</u>	<u>\$ 27,264,264.75</u>
Interest Paid to Class A Noteholders	\$ 468,225.00	
Principal Paid to Class A Noteholders	<u>\$ 26,796,039.75</u>	<u>\$ 27,264,264.75</u>
<b>Ending Class A Payment Account Balance</b>		<b>\$ -</b>

<b>CLASS B PAYMENT ACCOUNT</b>		
Investment Earnings on Class B Payment Account	\$ -	
Investment Earnings on Class B Payment Account to Collection Account	<u>\$ -</u>	<u>\$ -</u>
Class B Principal Distributable Amount	\$ -	
Class B Interest Distributable Amount	<u>\$ 19,461.65</u>	<u>\$ 19,461.65</u>
Interest Paid to Class B Noteholders	\$ 19,461.65	
Principal Paid to Class B Noteholders	<u>\$ -</u>	<u>\$ 19,461.65</u>
<b>Ending Class B Payment Account Balance</b>		<b>\$ -</b>

**CNH Capital Canada Receivables Trust - Series 2014-1**  
**Certificate of Withdrawals, Deposits and Payments to Indenture Trustee**  
For the Period Ending December 31, 2014

28,207,046.94

Delivered to: Montreal Trust Company of Canada

Amount withdrawn from Spread Account and Deposited to Collection Account			\$	-
Amount withdrawn from Collection Account and Paid to a successor Servicer, if any, on account of the Servicer Fee			\$	-
Amount withdrawn from Collection Account and paid to Administrator on account of the Administrator Fee			\$	166.67
Amount withdrawn from Collection Account and Paid to Trustee on account of the Trustee Fee			\$	-
Amount withdrawn from Collection Account for:				
Class A Interest Distributable Amount			\$	468,225.00
Class A Principal Distributable Amount			\$	26,796,039.75
Class B Interest Distributable Amount			\$	19,461.65
Class B Principal Distributable Amount			\$	-
Amount withdrawn from Collection Account and Deposited to Spread Account			\$	923,153.87
Amount withdrawn from Spread Account and Paid to Seller:				
on account of Subordinated Loan Interest	\$	38,882.90		
on account of Principal on Subordinated Loan	\$	-		
on account of the Residual Purchase Price	\$	884,170.97	\$	923,053.87
Amount withdrawn from Spread Account and Paid to Beneficiaries	\$	100.00	\$	100.00

**CNH Capital Canada Receivables Trust - Series 2014-1**  
**Statement to the Class A1 Noteholder**  
 For the Period Ending December 31, 2014

Original Note Balance:			\$	180,000,000.00
Beginning Principal Balance of Class A Note			\$	89,247,444.69
Principal Distributable Amount to Class A Noteholder	\$ 26,796,039.75	\$1488.67 per \$10,000	\$	26,796,039.75
Ending Principal Balance of Class A-1 Note			\$	62,451,404.94
Interest Distributable Amount for Class A-1 Noteholder	\$ 105,209.29			
Interest Distributions to Class A-1 Noteholder	\$ 105,209.29	\$5.84 per \$10,000	\$	105,209.29
Class A Note Interest Carryover Shortfall	\$ -			
Total Distributions to Class A-1 Noteholder:			\$	26,901,249.04
Pool Balance as at last day of previous Collection Period:			\$	308,325,404.94
Principal Distribution Amount for the Current Period:			\$	26,796,039.75
Class A and B Note Details on Ending Balance:				
	<b>Pool Factor</b>	<b>Ending Balance</b>	<b>Per \$10,000</b>	
Class_A1_Note_Amount: 1.388%	0.3469522	\$ 62,451,404.94	\$	3,469.52
Class A-2 Notes: 1.804%	1.0000000	\$ 236,930,000.00	\$	10,000.00
Class B Notes: 2.562%	1.0000000	\$ 8,944,000.00	\$	10,000.00
Expenses:				
Servicing Fees paid to a successor Servicer			\$	-
Administration Fees paid to Administrator			\$	166.67
Trust Expenses			\$	-
Amounts withdrawn from Spread Account and distributed to Beneficiaries			\$	100.00
Account Balances:				
Ending Balance of the Spread Account			\$	9,156,296.62
Current Period aggregate Losses:			\$	-
Current Period Repurchase Amounts of Receivables:			\$	-

Range: Class\_A1\_Note

**CNH Capital Canada Receivables Trust - Series 2014-1**  
**Statement to the Class A2 Noteholder**  
For the Period Ending December 31, 2014

Original Note Balance:			\$	236,930,000.00
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Beginning Principal Balance of Class A Note			\$	236,930,000.00
Principal Distributable Amount to Class A Noteholder	\$	-	\$	-
<i>\$.00 per \$10,000</i>				
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Ending Principal Balance of Class A-1 Note			\$	236,930,000.00
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Interest Distributable Amount for Class A-1 Noteholder	\$	363,015.71		
Interest Distributions to Class A-1 Noteholder	\$	363,015.71	\$	363,015.71
Class A Note Interest Carryover Shortfall	\$	-		
<i>\$15.32 per \$10,000</i>				
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Total Distributions to Class A-1 Noteholder:			\$	363,015.71
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Pool Balance as at last day of previous Collection Period:			\$	308,325,404.94
Principal Distribution Amount for the Current Period:			\$	26,796,039.75
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Class A and B Note Details on Ending Balance:				
	<b>Pool Factor</b>	<b>Ending Balance</b>	<b>Per \$10,000</b>	
Class_A1_Note_Amount: 1.388%	0.3469522	\$ 62,451,404.94	\$	3,469.52
Class A-2 Notes: 1.804%	1.0000000	\$ 236,930,000.00	\$	10,000.00
Class B Notes: 2.562%	1.0000000	\$ 8,944,000.00	\$	10,000.00
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Expenses:				
Servicing Fees paid to a successor Servicer			\$	-
Administration Fees paid to Administrator			\$	166.67
Trust Expenses			\$	-
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Amounts withdrawn from Spread Account and distributed to Beneficiaries			\$	100.00
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Account Balances:				
Ending Balance of the Spread Account			\$	9,156,296.62
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Current Period aggregate Losses:			\$	-
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Current Period Repurchase Amounts of Receivables:			\$	-

Range: Class\_B\_Note

**CNH Capital Canada Receivables Trust - Series 2014-1**  
**Statement to the Class B Noteholder**  
For the Period Ending December 31, 2014

Original Note Balance:			\$ 8,944,000.00
Beginning Principal Balance of Class B Note			\$ 8,944,000.00
Principal Distributable Amount for Class B Noteholder	\$ -		
Principal Distributions to Class B Noteholder	\$ -	\$0.00 per \$10,000	\$ -
Ending Principal Balance of Class B Note			\$ 8,944,000.00
Interest Distributable Amount for Class B Noteholder	\$ 19,461.65		
Interest Distributions to Class B Noteholder	\$ 19,461.65	\$21.76 per \$10,000	\$ 19,461.65
Class B Note Interest Carryover Shortfall	\$ -		
Total Distributions to Class B Noteholder:			\$ 19,461.65
Pool Balance as at last day of previous Collection Period:			\$ 308,325,404.94
Principal Distribution Amount for the Current Period:			\$ 26,796,039.75
Class A and B Note Details on Ending Balance:			
	<b>Pool Factor</b>	<b>Ending Balance</b>	<b>Per \$10,000</b>
Class A1 Notes: 1.388%	0.3469522	\$ 62,451,404.94	\$ 3,469.52
Class A2 Notes: 1.804%	1.0000000	\$ 236,930,000.00	\$ 10,000.00
Class B Notes: 2.562%	1.0000000	\$ 8,944,000.00	\$ 10,000.00
Expenses:			
Servicing Fees paid to Successor Servicer			\$ -
Administration Fees paid to Administrator			\$ 166.67
Trust Expenses			\$ -
Amounts withdrawn from Spread Account and distributed to Beneficiaries			\$ 100.00
Account Balances:			
Ending Balance of the Spread Account			\$ 9,156,296.62
Current Period aggregate Realized Losses:			\$ -
Current Period Repurchase Amounts of Receivables:			\$ -