

SEMI-ANNUAL SERVICER'S CERTIFICATE

Dated as of July 8, 2025

Pursuant to Section 4.01(c)(ii) of the Recovery Property Servicing Agreement, dated as of November 30, 2022 (the "Servicing Agreement"), between, PACIFIC GAS AND ELECTRIC COMPANY, a California corporation, as Servicer (the "Servicer"), and PG&E RECOVERY FUNDING LLC, as Issuer (the "Issuer"), the Servicer does hereby certify, for the July 15, 2025 Payment Date (the "Current Payment Date"), as follows:

Capitalized terms used herein have their respective meanings as set forth in the Indenture. References herein to certain sections and subsections are references to the respective sections of the Servicing Agreement or the Indenture, as the context indicates.

Collection Periods: January 1, 2025 to June 30, 2025

Payment Date: July 15, 2025


1 Collections Allocable and Aggregate Amounts Available for the Current Payment Date				
a. Estimated Monthly Fixed Recovery Charges Remitted for January Collection Period				\$4,104,466.00
b. Estimated Monthly Fixed Recovery Charges Remitted for February Collection Period				\$3,617,583.00
c. Estimated Monthly Fixed Recovery Charges Remitted for March Collection Period				\$3,292,710.00
d. Estimated Monthly Fixed Recovery Charges Remitted for April Collection Period				\$4,413,280.00
e. Estimated Monthly Fixed Recovery Charges Remitted for May Collection Period				\$4,582,356.00
f. Estimated Monthly Fixed Recovery Charges Remitted for June Collection Period				\$4,469,037.00
i. Total Estimated Fixed Recovery Charge Remittances				\$24,479,432.00
ii. Investment Earnings on Collection Account				
iii. Investment Earnings on Capital Subaccount				\$112,866.96
iv. Investment Earnings on Excess Funds Subaccount				\$538,473.75
v. Investment Earnings on General Subaccount				\$312,450.51
vi. General Subaccount Balance (sum of i and v above)				\$24,791,882.51
vii. Excess Funds Subaccount Balance as of Prior Payment Date				\$23,366,532.83
viii. Capital Subaccount Balance as of Prior Payment Date				\$5,287,206.77
ix. Collection Account Balance (sum of vi through vii above)				\$48,158,415.34
2 Outstanding Amounts as of Prior Payment Date:				
i. Tranche A-1 Outstanding Amount				\$175,092,333.00
ii. Tranche A-2 Outstanding Amount				\$200,000,000.00
iii. Tranche A-3 Outstanding Amount				\$568,440,000.00
iv. Aggregate Outstanding Amount of all Tranches of Recovery Bonds				\$943,532,333.00
3 Required Funding/Payments as of Current Payment Date:				\$35,503,234.30
Principal				Principal Due
i. Tranche A-1				\$10,096,111.00
ii. Tranche A-2				-
iii. Tranche A-3				-
iv. For all Tranches of Recovery Bonds:				\$10,096,111.00
Interest Tranche		Interest Rate	Days in Interest Period	Principal
v. Tranche A-1		5.045%	180	\$175,092,333.00
vi. Tranche A-2		5.256%	180	\$200,000,000.00
vii. Tranche A-3		5.536%	180	\$568,440,000.00
				\$25,407,123.30
				Required Level
ix. Capital Subaccount				\$4,916,810.00
				Funding Required
				-
4 Allocation of Remittances as of Current Payment Date Pursuant to 8.02(e) of Indenture				
i. Indenture Trustee Fees and Expenses; Indemnity Amounts				\$2,587.50
ii. Servicing Fee				\$245,841.00
iii. Administration Fee				\$37,500.00
iv. Other Ongoing Financing Costs Expenses				\$79,500.00
v. Semi-Annual Interest (including any past-due for prior periods)				\$25,407,123.30
vi. Return on PG&E Capital Contribution and any remittance of unpaid upfront financing costs				\$134,076.38
<u>Tranche</u>		<u>Per \$1000 of Original Principal Amount</u>		<u>Aggregate</u>
1 Tranche A-1 Interest Payment		\$4,416.70		\$4,416,704.10
2 Tranche A-2 Interest Payment		\$5,256.00		\$5,256,000.00
3 Tranche A-3 Interest Payment		\$15,734.42		\$15,734,419.20
vii. Principal Due and Payable as a Result of an Event of Default or on Final Maturity Date				\$943,532,333.00

<u>Tranche</u>	<u>Per \$1000 of Original Principal Amount</u>	<u>Aggregate</u>
1 Tranche A-1 Principal Payment	\$10,096.11	\$10,096,111.00
2 Tranche A-2 Principal Payment	\$0.00	-
3 Tranche A-3 Principal Payment	\$0.00	-
viii. Semi-Annual Principal		\$10,096,111.00
ix. Deposit to Excess Funds Subaccount		\$0.00
x. Released to Issuer upon Retirement of all Notes		-
xi. Aggregate Remittances as of Current Payment Date		\$24,479,432.00
5 Subaccount Withdrawals as of Current Payment (if applicable, pursuant to Section 8.02(e) of Indenture:		
i. Excess Funds Subaccount		\$11,876,473
ii. Capital Subaccount		\$0
iii. Total Withdrawals		\$11,876,473
6 Outstanding Amount and Collection Account Balance as of Current Payment Date (after giving effect to payments to be made on such Payment Date):		
i. Tranche A-1		\$164,996,222.00
ii. Tranche A-2		\$200,000,000.00
iii. Tranche A-3		\$568,440,000.00
iv. Aggregate Outstanding Amount of all Tranches of Recovery Bonds:		\$933,436,222.00
v. Excess Funds Subaccount Balance		\$12,028,533.18
vi. Capital Subaccount Balance		\$5,400,073.73
vii. Aggregate Collection Account Balance		\$17,428,606.91
7 Shortfalls in Interest and Principal Payments as of Current Payment Date		
i. Semi-annual Interest		
	Tranche A-1 Interest Payment	-
	Tranche A-2 Interest Payment	-
	Tranche A-3 Interest Payment	-
ii. Semi-Annual Principal		
	Tranche A-1 Principal Payment	-
	Tranche A-2 Principal Payment	-
	Tranche A-3 Principal Payment	-
8 Shortfalls in Required Subaccount Levels as of Current Payment Date		
iii. Capital Subaccount		-

IN WITNESS WHEREOF, the undersigned has duly executed and delivered this Semi-Annual Servicer's Certificate as of the date first above written.

SERVICER:

PACIFIC GAS AND ELECTRIC COMPANY,
a California corporation

By: 

Name: Monica Klemann
Title: Assistant Treasurer