

# SECURITIES AND EXCHANGE COMMISSION

## FORM 10-K

Annual report pursuant to section 13 and 15(d)

Filing Date: **2022-03-30** | Period of Report: **2021-12-31**  
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### FILER

#### RFS HOLDING LLC

CIK: **1226006** | IRS No.: **571173164** | Fiscal Year End: **1231**  
Type: **10-K** | Act: **34** | File No.: **333-107495** | Film No.: **22787533**  
SIC: **6189** Asset-backed securities

Mailing Address	Business Address
777 LONG RIDGE RD,BUILDING B, 3RD FLOOR STAMFORD CT 06902	777 LONG RIDGE RD,BUILDING B, 3RD FLOOR STAMFORD CT 06902 2035856669

#### Synchrony Credit Card Master Note Trust

CIK: **1290098** | IRS No.: **200268039** | State of Incorp.: **DE** | Fiscal Year End: **1231**  
Type: **10-K** | Act: **34** | File No.: **333-107495-02** | Film No.: **22787534**  
SIC: **6189** Asset-backed securities

Mailing Address	Business Address
777 LONG RIDGE RD,BUILDING B, 3RD FLOOR STAMFORD CT 06902	777 LONG RIDGE RD,BUILDING B, 3RD FLOOR STAMFORD CT 06902 2035852351

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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**FORM 10-K**

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2021.

or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from

to

333-206176, 333-206176-01, 333-229815,  
333-229815-01, 333-181466, 333-181466-01  
(Commission File Numbers)

**SYNCHRONY CREDIT CARD MASTER NOTE TRUST**

(Exact Name of Issuing Entity as Specified in its Charter)

Central Index Key Number of Issuing Entity: 0001290098

**RFS HOLDING, L.L.C.**

(Exact Name of Depositor as Specified in its Charter)

Central Index Key Number of Depositor: 0001226006

**SYNCHRONY BANK**

(Exact Name of Sponsor as Specified in its Charter)

Central Index Key Number of Sponsor: 0001602566

**Delaware**

(State or Other Jurisdiction of Incorporation or Organization of the Registrant)

**57-1173164**

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

**777 Long Ridge Road  
Stamford, CT 06902**

(877) 441-5094

(Address and Telephone Number of Principal Executive Offices of Registrant)

Securities registered pursuant to Section 12(b) of the Securities Exchange Act of 1934:

None

Securities registered pursuant to Section 12(g) of the Securities Exchange Act of 1934:

None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.  Yes  No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Securities Exchange Act.  Yes  No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed 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  No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files).  Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of “large accelerated filer,” “accelerated filer,” “smaller reporting company,” and “emerging growth company” in Rule 12b-2 of the Exchange Act:

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act).

Yes  No

State the aggregate market value of the voting and non-voting common equity held by non-affiliates computed by reference to the price at which the common equity was last sold, or the average bid and asked price of such common equity, as of the last business day of the registrant’s most recently completed second fiscal quarter.

**Registrant does not have any voting or non-voting common equity held by non-affiliates as of the date of this report, has not been involved in bankruptcy proceedings during the past five years and is not a corporate registrant.**

Documents Incorporated by Reference. **None.**

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## PART I

**THE FOLLOWING ITEMS HAVE BEEN OMITTED IN ACCORDANCE WITH GENERAL INSTRUCTION J TO FORM 10-K:**

(A) **Item 1: Business**

(B) **Item 1A: Risk Factors**

(C) **Item 2: Properties**

**(D) Item 3: Legal Proceedings**

**Item 1B. Unresolved Staff Comments.**

Not applicable.

**Item 4. Mine Safety Disclosures.**

Not applicable.

**PART II**

**THE FOLLOWING ITEMS HAVE BEEN OMITTED IN ACCORDANCE WITH GENERAL INSTRUCTION J TO FORM 10-K:**

- (A) Item 5 Market for Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities**
- (B) Item 6: Selected Financial Data**
- (C) Item 7: Management's Discussion and Analysis of Financial Condition and Results of Operations**
- (D) Item 7A: Quantitative and Qualitative Disclosures about Market Risk**
- (E) Item 8: Financial Statements and Supplementary Data**
- (F) Item 9: Changes in and Disagreements with Accountants on Accounting and Financial Disclosure**
- (G) Item 9A: Controls and Procedures**

**Item 9B. Other Information.**

None.

**PART III**

**THE FOLLOWING ITEMS HAVE BEEN OMITTED IN ACCORDANCE WITH GENERAL INSTRUCTION J TO FORM 10-K:**

- (A) Item 10: Directors, Executive Officers and Corporate Governance**
- (B) Item 11: Executive Compensation**
- (C) Item 12: Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters**
- (D) Item 13: Certain Relationships and Related Transactions, and Director Independence**
- (E) Item 14: Principal Accountant Fees and Services**

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**PART IV**

## Item 15. Exhibits, Financial Statement Schedules.

### (a) List of documents filed as part of this Report

- (1) Not applicable.
- (2) Not applicable.
- (3) The exhibits listed below are either included or incorporated by reference as indicated.

[Exhibit 3.1](#) [Certificate of Formation of RFS Holding, L.L.C. dated December 19, 2002 \(incorporated by reference to Exhibit 3.1 of Form 10-K filed by GE Capital Credit Card Master Note Trust and RFS Holding, L.L.C. on March 30, 2007 \(No.333-107495 and 333-107495-02\)\)](#)

[Exhibit 3.2](#) [Second Amended and Restated Limited Liability Company Agreement of RFS Holding, L.L.C., dated September 29, 2008 \(incorporated by reference to Exhibit 3.1 of the current report on Form 8-K filed by GE Capital Credit Card Master Note Trust and RFS Holding, L.L.C. on October 1, 2008 \(No. 333-107495 and 333-107495-02\)\)](#)

[Exhibit 4.1](#) [Master Indenture, dated as of September 25, 2003, between GE Capital Credit Card Master Note Trust, as Issuer, and Deutsche Bank Trust Company Americas, as Indenture Trustee \(incorporated by reference to Exhibit 4.1 of Amendment No. 1 to Form S-3 Registration Statement filed May 20, 2004 \(No. 333-107495, 333-107495-01 and 333-107495-02\)\)](#)

[Exhibit 4.2](#) [Omnibus Amendment No. 1 to Securitization Documents, dated as of February 9, 2004, among RFS Holding, L.L.C., RFS Funding Trust, GE Capital Retail Bank \(formerly known as GE Money Bank\), GE Capital Credit Card Master Note Trust, Deutsche Bank Trust Company Delaware, as Trustee of RFS Funding Trust, and Deutsche Bank Trust Company Americas, as Indenture Trustee \(incorporated by reference to Exhibit 4.16 of Amendment No. 1 to Form S-3 Registration Statement filed on May 20, 2004 \(No. 333-107495, 333-107495-01 and 333-107495-02\)\)](#)

[Exhibit 4.3](#) [Second Amendment to Master Indenture, dated as of June 17, 2004, between GE Capital Credit Card Master Note Trust and Deutsche Bank Trust Company Americas \(incorporated by reference to Exhibit 4.4 of the current report on Form 8-K filed by GE Capital Credit Card Master Note Trust and RFS Holding, L.L.C. on July 2, 2004 \(No. 333-107495, 333-107495-01 and 333-107495-02\)\)](#)

[Exhibit 4.4](#) [Third Amendment to Master Indenture, dated as of August 31, 2006, between GE Capital Credit Card Master Note Trust and Deutsche Bank Trust Company Americas \(incorporated by reference to Exhibit 4.1 of the current report on Form 8-K filed by GE Capital Credit Card Master Note Trust on September 5, 2006 \(No. 333-107495 and 333-107495-02\)\)](#)

[Exhibit 4.5](#) [Fourth Amendment to Master Indenture, dated as of June 28, 2007, between GE Capital Credit Card Master Note Trust and Deutsche Bank Trust Company Americas \(incorporated by reference to Exhibit 4.2 of the current report on Form 8-K filed by GE Capital Credit Card Master Note Trust on July 3, 2007 \(No. 333-107495 and 333-107495-02\)\)](#)

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[Exhibit 4.6](#) [Fifth Amendment to Master Indenture, dated as of May 22, 2008, between GE Capital Credit Card Master Note Trust and Deutsche Bank Trust Company Americas \(incorporated by reference to Exhibit 4.1 of the current report on Form 8-K filed by GE Capital Credit Card Master Note Trust on May 28, 2008 \(No. 333-107495 and 333-107495-02\)\)](#)

[Exhibit 4.7](#) [Sixth Amendment to Master Indenture, dated as of August 7, 2009, between GE Capital Credit Card Master Note Trust and Deutsche Bank Trust Company Americas \(incorporated by reference to Exhibit 4.1 of the current report on Form 8-K filed by GE Capital Credit Card Master Note Trust on August 7, 2009 \(No. 333-107495 and 333-107495-02\)\)](#)

- [Exhibit 4.8](#) [Seventh Amendment to Master Indenture, dated as of January 21, 2014, between GE Capital Credit Card Master Note Trust and Deutsche Bank Trust Company Americas \(incorporated by reference to Exhibit 4.1 of the current report on Form 8-K filed by GE Capital Credit Card Master Note Trust on January 21, 2014\)](#)
- [Exhibit 4.9](#) [Eighth Amendment to Master Indenture and Omnibus Supplement to Specified Indenture Supplements, dated as of March 11, 2014, between GE Capital Credit Card Master Note Trust and Deutsche Bank Trust Company Americas \(incorporated by reference to Exhibit 4.1 of the current report on Form 8-K filed by GE Capital Credit Card Master Note Trust on March 14, 2014\)](#)
- [Exhibit 4.10](#) [Ninth Amendment to Master Indenture, dated as of November 24, 2015, between Synchrony Credit Card Master Note Trust and Deutsche Bank Trust Company Americas \(incorporated by reference to Exhibit 4.1 of the current report on Form 8-K filed by Synchrony Credit Card Master Note Trust and RFS Holding, L.L.C. on November 25, 2015\)](#)
- [Exhibit 4.11](#) [Tenth Amendment to Master Indenture, dated as of March 3, 2016, between Synchrony Credit Card Master Note Trust and Deutsche Bank Trust Company Americas \(incorporated by reference to Exhibit 4.1 of the current report on Form 8-K filed by Synchrony Credit Card Master Note Trust and RFS Holding, L.L.C. on March 7, 2016\)](#)
- [Exhibit 4.12](#) [Eleventh Amendment to Master Indenture, dated as of April 21, 2017, between Synchrony Credit Card Master Note Trust and Deutsche Bank Trust Company Americas \(incorporated by reference to Exhibit 4.1 of the current report on Form 8-K filed by Synchrony Credit Card Master Note Trust and RFS Holding, L.L.C. on April 26, 2017\)](#)
- [Exhibit 4.13](#) [Twelfth Amendment to Master Indenture, dated as of March 16, 2021, between Synchrony Credit Card Master Note Trust and Deutsche Bank Trust Company Americas \(incorporated by reference to Exhibit 4.3 of the current report on Form 8-K filed by Synchrony Credit Card Master Note Trust and RFS Holding, L.L.C. on March 17, 2021\)](#)
- [Exhibit 4.14](#) [Series 2016-2 Indenture Supplement, dated as of May 26, 2016, between Synchrony Credit Card Master Note Trust and Deutsche Bank Trust Company Americas \(incorporated by reference to Exhibit 4.1 of the current report on Form 8-K filed by Synchrony Credit Card Master Note Trust and RFS Holding L.L.C. on June 1, 2016\)](#)
- [Exhibit 4.15](#) [Series 2017-2 Indenture Supplement, dated as of November 2, 2017, between Synchrony Credit Card Master Note Trust and Deutsche Bank Trust Company Americas \(incorporated by reference to Exhibit 4.1 of the current report on Form 8-K filed by Synchrony Credit Card Master Note Trust and RFS Holding L.L.C. on November 3, 2017\)](#)
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- [Exhibit 4.16](#) [Series 2018-2 Indenture Supplement, dated as of June 1, 2018, between Synchrony Credit Card Master Note Trust and Deutsche Bank Trust Company Americas \(incorporated by reference to Exhibit 4.1 of the current report on Form 8-K filed by Synchrony Credit Card Master Note Trust and RFS Holding L.L.C. on June 6, 2018\)](#)
- [Exhibit 4.17](#) [Omnibus Supplement to Specified Indenture Supplements, dated as of October 13, 2010, between GE Capital Credit Card Master Note Trust and Deutsche Bank Trust Company Americas \(incorporated by reference to Exhibit 4.1 of the current report on Form 8-K filed by GE Capital Credit Card Master Note Trust and RFS Holding, L.L.C. on October 13, 2010 \(No. 333-107495 and 333-107495-02\)\)](#)
- [Exhibit 4.18](#) [Omnibus Supplement to Specified Indenture Supplements, dated as of August 20, 2012, between GE Capital Credit Card Master Note Trust and Deutsche Bank Trust Company Americas \(incorporated by reference to Exhibit 4.1 of the current report on Form 8-K filed by GE Capital Credit Card Master Note Trust and RFS Holding, L.L.C. on August 21, 2012\)](#)
- [Exhibit 4.19](#) [Omnibus Amendment to Specified Indenture Supplements, dated as of January 21, 2014, between GE Capital Credit Card Master Note Trust and Deutsche Bank Trust Company Americas \(incorporated by reference to Exhibit 4.3 of the current report on Form 8-K filed by GE Capital Credit Card Master Note Trust and RFS Holding, L.L.C., on January 21, 2014\)](#)

- [Exhibit 4.20](#) [Omnibus Supplement to Specified Indenture Supplements, dated as of February 18, 2015, between Synchrony Credit Card Master Note Trust and Deutsche Bank Trust Company Americas \(incorporated by reference to Exhibit 4.1 of the current report on Form 8-K filed by Synchrony Credit Card Master Note Trust and RFS Holding, L.L.C. on February 18, 2015\)](#)
- [Exhibit 4.21](#) [Second Omnibus Supplement to Specified Indenture Supplements, dated as of April 21, 2017, between Synchrony Credit Card Master Note Trust and Deutsche Bank Trust Company Americas \(incorporated by reference to Exhibit 4.6 of the current report on Form 8-K filed by Synchrony Credit Card Master Note Trust and RFS Holding, L.L.C. on April 26, 2017\)](#)
- [Exhibit 4.22](#) [Trust Agreement, dated as of September 25, 2003, between RFS Holding, L.L.C. and The Bank of New York \(Delaware\) \(incorporated by reference to Exhibit 4.3 of Amendment No. 1 to Form S-3 Registration Statement filed on May 20, 2004 \(No. 333-107495, 333-107495-01 and 333-107495-02\)\)](#)
- [Exhibit 4.23](#) [First Amendment to Trust Agreement, dated as of January 21, 2014, between RFS Holding, L.L.C. and BNY Mellon Trust of Delaware \(incorporated by reference to Exhibit 4.2 of the current report on Form 8-K filed by GE Capital Credit Card Master Note Trust and RFS Holding, L.L.C., on January 21, 2014\)](#)
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- [Exhibit 4.24](#) [Second Amendment to Trust Agreement, dated as of September 8, 2014, between RFS Holding, L.L.C. and BNY Mellon Trust of Delaware \(incorporated by reference to Exhibit 4.1 of the current report on Form 8-K filed by Synchrony Credit Card Master Note Trust and RFS Holding, L.L.C. on September 11, 2014\)](#)
- [Exhibit 4.25](#) [Third Amendment to Trust Agreement, dated as of April 21, 2017, between RFS Holding, L.L.C. and BNY Mellon Trust of Delaware \(incorporated by reference to Exhibit 4.5 of the current report on Form 8-K filed by Synchrony Credit Card Master Note Trust and RFS Holding, L.L.C. on April 26, 2017\)](#)
- [Exhibit 4.26](#) [Custody and Control Agreement, dated as of September 25, 2003 by and among Deutsche Bank Trust Company of Americas, in its capacity as Custodian and in its capacity as Indenture Trustee, and GE Capital Credit Card Master Note Trust \(incorporated by reference to Exhibit 4.8 of Amendment No. 1 to Form S-3 Registration Statement filed on May 20, 2004 \(No. 333-107495, 333-107495-01 and 333-107495-02\)\)](#)
- [Exhibit 4.27](#) [Receivables Sale Agreement, dated as of June 27, 2003, between GE Capital Retail Bank \(formerly known as GE Money Bank\) and RFS Holding, L.L.C. \(incorporated by reference to Exhibit 4.9 of Amendment No. 1 to Form S-3 Registration Statement filed on May 20, 2004 \(No. 333-107495, 333-107495-01 and 333-107495-02\)\)](#)
- [Exhibit 4.28](#) [RSA Assumption Agreement and Second Amendment to Receivables Sale Agreement, dated as of February 7, 2005, between GE Capital Retail Bank \(formerly known as GE Money Bank\) and RFS Holding, L.L.C. \(incorporated by reference to Exhibit 4.2 of the current report on Form 8-K filed by GE Capital Credit Card Master Note Trust and RFS Holding, L.L.C. on February 11, 2005 \(No. 333-107495 and 333-107495-02\)\)](#)
- [Exhibit 4.29](#) [Third Amendment to Receivables Sale Agreement, dated as of December 21, 2006, between GE Capital Retail Bank \(formerly known as GE Money Bank\) and RFS Holding, L.L.C. \(incorporated by reference to Exhibit 4.1 of the current report on Form 8-K filed by GE Capital Credit Card Master Note Trust and RFS Holding, L.L.C. on December 21, 2006 \(No. 333-107495 and 333-107495-02\)\)](#)
- [Exhibit 4.30](#) [Fourth Amendment to Receivables Sale Agreement, dated as of May 21, 2008, between GE Capital Retail Bank \(formerly known as GE Money Bank\) and RFS Holding, L.L.C. \(incorporated by reference to Exhibit 4.2 of the current report on Form 8-K filed by GE Capital Credit Card Master Note Trust and RFS Holding, L.L.C. on May 28, 2008 \(No. 333-107495 and 333-107495-02\)\)](#)
- [Exhibit 4.31](#) [Designation of Removed Accounts and Fifth Amendment to Receivables Sale Agreement, dated as of December 29, 2008, between GE Capital Retail Bank \(formerly known as GE Money Bank\) and RFS Holding, L.L.C. \(incorporated](#)

[by reference to Exhibit 4.1 of the current report on Form 8-K filed by GE Capital Credit Card Master Note Trust and RFS Holding, L.L.C. on December 30, 2008 \(No. 333-107495 and 333-107495-02\)\)](#)

[Exhibit 4.32](#) [Designation of Removed Accounts and Sixth Amendment to Receivables Sale Agreement, dated as of February 26, 2009, between GE Capital Retail Bank \(formerly known as GE Money Bank\) and RFS Holding, L.L.C. \(incorporated by reference to Exhibit 4.1 of the current report on Form 8-K filed by GE Capital Credit Card Master Note Trust and RFS Holding, L.L.C. on February 26, 2009 \(No. 333-107495 and 333-107495-02\)\)](#)

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[Exhibit 4.33](#) [Seventh Amendment to Receivables Sale Agreement, dated as of November 23, 2010, between GE Capital Retail Bank \(formerly known as GE Money Bank\), and RFS Holding, L.L.C. \(incorporated by reference to Exhibit 4.1 of the current report on Form 8-K filed by GE Capital Credit Card Master Note Trust and RFS Holding, L.L.C. on November 24, 2010 \(No. 333-107495 and 333-107495-02\)\)](#)

[Exhibit 4.34](#) [Eighth Amendment to Receivables Sale Agreement, dated as of March 20, 2012, among GE Capital Retail Bank, RFS Holding, Inc., PLT Holding, L.L.C. and RFS Holding, L.L.C. \(incorporated by reference to Exhibit 4.1 of the current report on Form 8-K filed by GE Capital Credit Card Master Note Trust and RFS Holding, L.L.C. on March 20, 2012\)](#)

[Exhibit 4.35](#) [Ninth Amendment to Receivables Sale Agreement, dated as of March 11, 2014, among GE Capital Retail Bank, RFS Holding, Inc., PLT Holding, L.L.C. and RFS Holding, L.L.C. \(incorporated by reference to Exhibit 4.2 of the current report on Form 8-K filed by GE Capital Credit Card Master Note Trust and RFS Holding, L.L.C. on March 14, 2014\)](#)

[Exhibit 4.36](#) [Designation of Removed Accounts and Tenth Amendment to Receivables Sale Agreement, dated as of November 7, 2014, among RFS Holding, L.L.C., PLT Holding, L.L.C., RFS Holding, Inc. and Synchrony Bank \(incorporated by reference to Exhibit 4.2 of the current report on Form 8-K filed by Synchrony Credit Card Master Note Trust and RFS Holding, L.L.C. on November 14, 2014\)](#)

[Exhibit 4.37](#) [Eleventh Amendment to Receivables Sale Agreement, dated as of March 3, 2016, among RFS Holding, L.L.C., PLT Holding, L.L.C., RFS Holding, Inc. and Synchrony Bank \(incorporated by reference to Exhibit 4.3 of the current report on Form 8-K filed by Synchrony Credit Card Master Note Trust and RFS Holding, L.L.C. on March 7, 2016\)](#)

[Exhibit 4.38](#) [Twelfth Amendment to Receivables Sale Agreement, dated as of April 21, 2017, between RFS Holding, L.L.C. and Synchrony Bank \(incorporated by reference to Exhibit 4.4 of the current report on Form 8-K filed by Synchrony Credit Card Master Note Trust and RFS Holding, L.L.C. on April 26, 2017\)](#)

[Exhibit 4.39](#) [Thirteenth Amendment to Receivables Sale Agreement, dated as of May 31, 2017, between RFS Holding, L.L.C. and Synchrony Bank \(incorporated by reference to Exhibit 4.1 of the current report on Form 8-K filed by Synchrony Credit Card Master Note Trust and RFS Holding, L.L.C. on June 2, 2017\)](#)

[Exhibit 4.40](#) [Designation of Removed Accounts and Fourteenth Amendment to Receivables Sale Agreement, dated as of October 11, 2019, between RFS Holding, L.L.C. and Synchrony Bank \(incorporated by reference to Exhibit 4.2 of the current report on Form 8-K filed by Synchrony Credit Card Master Note Trust and RFS Holding, L.L.C. on October 15, 2019\)](#)

[Exhibit 4.41](#) [Fifteenth Amendment to Receivables Sale Agreement, dated as of March 16, 2021, between RFS Holding, L.L.C. and Synchrony Bank \(incorporated by reference to Exhibit 4.1 of the current report on Form 8-K filed by Synchrony Credit Card Master Note Trust and RFS Holding, L.L.C. on March 17, 2021\)](#)

[Exhibit 4.42](#) [Transfer Agreement, dated as of September 25, 2003, between RFS Holding, L.L.C. and GE Capital Credit Card Master Note Trust \(incorporated by reference to Exhibit 4.12 of Amendment No. 1 to Form S-3 Registration Statement filed on May 20, 2004 \(No. 333-107495, 333-107495-01 and 333-107495-02\)\)](#)



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[Exhibit 4.43](#) [Second Amendment to Transfer Agreement, dated as of June 17, 2004, between RFS Holding, L.L.C. and GE Capital Credit Card Master Note Trust \(incorporated by reference to Exhibit 4.3 of the current report on Form 8-K filed by GE Capital Credit Card Master Note Trust and RFS Holding, L.L.C. on July 2, 2004 \(No. 333-107495, 333-107495-01 and 333-107495-02\)\)](#)

[Exhibit 4.44](#) [Third Amendment to Transfer Agreement, dated as of November 21, 2004, between RFS Holding, L.L.C. and GE Capital Credit Card Master Note Trust \(incorporated by reference to Exhibit 4.1 of the current report on Form 8-K filed by GE Capital Credit Card Master Note Trust and RFS Holding, L.L.C. on November 24, 2004 \(No. 333-107495 and 333-107495-02\)\)](#)

[Exhibit 4.45](#) [Fourth Amendment to Transfer Agreement, dated as of August 31, 2006, between RFS Holding, L.L.C. and GE Capital Credit Card Master Note Trust \(incorporated by reference to Exhibit 4.2 of the current report on Form 8-K filed by GE Capital Credit Card Master Note Trust on September 5, 2006 \(No. 333-107495 and 333-107495-02\)\)](#)

[Exhibit 4.46](#) [Fifth Amendment to Transfer Agreement, dated as of December 21, 2006, between RFS Holding, L.L.C. and GE Capital Credit Card Master Note Trust \(incorporated by reference to Exhibit 4.2 of the current report on Form 8-K filed by GE Capital Credit Card Master Note Trust and RFS Holding, L.L.C. on December 21, 2006 \(No. 333-107495 and 333-107495-02\)\)](#)

[Exhibit 4.47](#) [Sixth Amendment to Transfer Agreement, dated as of May 21, 2008, between RFS Holding, L.L.C. and GE Capital Credit Card Master Note Trust \(incorporated by reference to Exhibit 4.4 of the current report on Form 8-K filed by GE Capital Credit Card Master Note Trust and RFS Holding, L.L.C. on May 28, 2008 \(No. 333-107495 and 333-107495-02\)\)](#)

[Exhibit 4.48](#) [Reassignment of Receivables in Removed Accounts and Seventh Amendment to Transfer Agreement, dated as of December 29, 2008, between RFS Holding, L.L.C. and GE Capital Credit Card Master Note Trust \(incorporated by reference to Exhibit 4.2 of the current report on Form 8-K filed by GE Capital Credit Card Master Note Trust and RFS Holding, L.L.C. on December 30, 2008 \(No. 333-107495 and 333-107495-02\)\)](#)

[Exhibit 4.49](#) [Reassignment of Receivables in Removed Accounts and Eighth Amendment to Transfer Agreement, dated as of February 26, 2009, between RFS Holding, L.L.C. and GE Capital Credit Card Master Note Trust \(incorporated by reference to Exhibit 4.2 of the current report on Form 8-K filed by GE Capital Credit Card Master Note Trust and RFS Holding, L.L.C. on February 26, 2009 \(No. 333-107495 and 333-107495-02\)\)](#)

[Exhibit 4.50](#) [Ninth Amendment to Transfer Agreement, dated as of March 31, 2010, between RFS Holding, L.L.C., and GE Capital Credit Card Master Note Trust \(incorporated by reference to Exhibit 4.2 of the current report on Form 8-K filed by GE Capital Credit Card Master Note Trust and RFS Holding, L.L.C. on March 31, 2010 \(No. 333-107495 and 333-107495-02\)\)](#)

[Exhibit 4.51](#) [Tenth Amendment to Transfer Agreement, dated as of March 20, 2012, between RFS Holding, L.L.C., and GE Capital Credit Card Master Note Trust \(incorporated by reference to Exhibit 4.2 of the current report on Form 8-K filed by GE Capital Credit Card Master Note Trust and RFS Holding, L.L.C. on March 20, 2012\)](#)

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[Exhibit 4.52](#) [Eleventh Amendment to Transfer Agreement, dated as of March 3, 2016, between RFS Holding, L.L.C., and Synchrony Credit Card Master Note Trust \(incorporated by reference to Exhibit 4.2 of the current report on Form 8-K filed by Synchrony Credit Card Master Note Trust and RFS Holding, L.L.C. on March 7, 2016\)](#)

- [Exhibit 4.53](#) [Twelfth Amendment to Transfer Agreement, dated as of February 23, 2017, between RFS Holding, L.L.C. and Synchrony Credit Card Master Note Trust \(incorporated by reference to Exhibit 4.1 of the current report on Form 8-K filed by Synchrony Credit Card Master Note Trust and RFS Holding, L.L.C. on February 28, 2017\)](#)
- [Exhibit 4.54](#) [Thirteenth Amendment to Transfer Agreement, dated as of April 21, 2017, between RFS Holding, L.L.C. and Synchrony Credit Card Master Note Trust \(incorporated by reference to Exhibit 4.2 of the current report on Form 8-K filed by Synchrony Credit Card Master Note Trust and RFS Holding, L.L.C. on April 26, 2017\)](#)
- [Exhibit 4.55](#) [Fourteenth Amendment to Transfer Agreement, dated as of March 16, 2021, between RFS Holding, L.L.C. and Synchrony Credit Card Master Note Trust \(incorporated by reference to Exhibit 4.2 of the current report on Form 8-K filed by Synchrony Credit Card Master Note Trust and RFS Holding, L.L.C. on March 17, 2021\)](#)
- [Exhibit 4.56](#) [Servicing Agreement, dated as of June 27, 2003, by and among RFS Funding Trust, GE Capital Credit Card Master Note Trust and General Electric Capital Corporation, successor to GE Capital Retail Bank \(formerly known as GE Money Bank\) \(incorporated by reference to Exhibit 4.13 of Amendment No. 1 to Form S-3 Registration Statement filed on May 20, 2004 \(No. 333-107495, 333-107495-01 and 333-107495-02\)\)](#)
- [Exhibit 4.57](#) [Servicing Assumption Agreement, dated as of February 7, 2005, by GE Capital Retail Bank \(formerly known as GE Money Bank\) \(incorporated by reference to Exhibit 4.1 of the current report on Form 8-K filed by GE Capital Credit Card Master Note Trust and RFS Holding, L.L.C. on February 11, 2005 \(No. 333-107495 and 333-107495-02\)\)](#)
- [Exhibit 4.58](#) [First Amendment to Servicing Agreement, dated as of May 22, 2006, between GE Capital Credit Card Master Note Trust and GE Capital Retail Bank \(formerly known as GE Money Bank\) \(incorporated by reference to Exhibit 4.1 of the current report on Form 8-K filed by GE Capital Credit Card Master Note Trust and RFS Holding, L.L.C. on May 25, 2006 \(No. 333-107495 and 333-107495-02\)\)](#)
- [Exhibit 4.59](#) [Second Amendment to Servicing Agreement, dated as of June 28, 2007, between GE Capital Credit Card Master Note Trust and GE Capital Retail Bank \(formerly known as GE Money Bank\) \(incorporated by reference to Exhibit 4.1 of the current report on Form 8-K filed by GE Capital Credit Card Master Note Trust and RFS Holding, L.L.C. on June 28, 2007 \(No. 333-107495 and 333-107495-02\)\)](#)
- 
- [Exhibit 4.60](#) [Instrument of Resignation, Appointment and Acceptance and Third Amendment to Servicing Agreement, dated as of May 22, 2008, between GE Capital Credit Card Master Note Trust, GE Capital Retail Bank \(formerly known as GE Money Bank\) and General Electric Capital Corporation \(incorporated by reference to Exhibit 4.3 of the current report on Form 8-K filed by GE Capital Credit Card Master Note Trust and RFS Holding, L.L.C. on May 28, 2008 \(No. 333-107495 and 333-107495-02\)\)](#)
- [Exhibit 4.61](#) [Fourth Amendment to Servicing Agreement, dated as of July 17, 2014, between GE Capital Credit Card Master Note Trust and General Electric Capital Corporation \(incorporated by reference to Exhibit 4.14 of the current report on Form 8-K filed by GE Capital Credit Card Master Note Trust and RFS Holding, L.L.C. on July 16, 2014\)](#)
- [Exhibit 4.62](#) [Fifth Amendment to Servicing Agreement, dated as of November 24, 2015, between Synchrony Credit Card Master Note Trust and General Electric Capital Corporation \(incorporated by reference to Exhibit 4.2 of the current report on Form 8-K filed by Synchrony Credit Card Master Note Trust and RFS Holding, L.L.C. on November 25, 2015\)](#)
- [Exhibit 4.63](#) [Sixth Amendment to Servicing Agreement, dated as of April 21, 2017, between Synchrony Credit Card Master Note Trust and General Electric Capital Corporation \(incorporated by reference to Exhibit 4.3 of the current report on Form 8-K filed by Synchrony Credit Card Master Note Trust and RFS Holding, L.L.C. on April 26, 2017\)](#)
- [Exhibit 4.64](#) [Administration Agreement, dated as of September 25, 2003, among GE Capital Credit Card Master Note Trust, General Electric Capital Corporation, as administrator, and The Bank of New York \(Delaware\), not in its individual capacity but solely as Trustee \(incorporated by reference to Exhibit 4.14 of Amendment No. 1 to Form S-3 Registration Statement filed on May 20, 2004 \(No. 333-107495, 333-107495-01 and 333-107495-02\)\)](#)

- [Exhibit 4.65](#) [First Amendment to Administration Agreement, dated as of May 4, 2009, between GE Capital Credit Card Master Note Trust and General Electric Capital Corporation \(incorporated by reference to Exhibit 4.1 of the current report on Form 8-K filed by GE Capital Credit Card Master Note Trust and RFS Holding, L.L.C. on May 6, 2009 \(No. 333-107495 and 333-107495-02\)\)](#)
- [Exhibit 4.66](#) [Instrument of Resignation, Appointment and Acceptance, dated as of July 16, 2014, among GE Capital Credit Card Master Note Trust, BNY Mellon Trust of Delaware, General Electric Capital Corporation and SYNCHRONY FINANCIAL \(incorporated by reference to Exhibit 4.13 of the current report on Form 8-K filed by GE Capital Credit Card Master Note Trust and RFS Holding, L.L.C. on July 16, 2014\)](#)
- [Exhibit 4.67](#) [Instrument of Resignation, Appointment and Acceptance, dated as of December 2, 2015, among General Electric Capital, LLC, Synchrony Credit Card Master Note Trust and SYNCHRONY FINANCIAL \(incorporated by reference to Exhibit 4.1 of the current report on Form 8-K filed by Synchrony Credit Card Master Note Trust and RFS Holding, L.L.C. on December 4, 2015\)](#)
- [Exhibit 4.68](#) [Second Amended & Restated Sub-Servicing Agreement, dated as of January 1, 2022, between SYNCHRONY FINANCIAL, and Synchrony Bank](#)
- 
- [Exhibit 4.69](#) [Assignment and Assumption Agreement, dated December 4, 2015, between General Electric Company \(as successor to General Electric Capital, LLC\) and GE Capital Global Holdings, LLC \(incorporated by reference to Exhibit 4.1 of the current report on Form 8-K filed by Synchrony Credit Card Master Note Trust and RFS Holding, L.L.C. on December 4, 2015\)](#)
- [Exhibit 10.1](#) [Asset Representations Review Agreement, dated March 4, 2016, among Synchrony Credit Card Master Note Trust, RFS Holding, L.L.C., Synchrony Bank, SYNCHRONY FINANCIAL and Clayton Fixed Income Services LLC \(incorporated by reference to Exhibit 4.4 of the current report on Form 8-K filed by Synchrony Credit Card Master Note Trust and RFS Holding, L.L.C. on March 7, 2016\)](#)
- [Exhibit 31.1](#) [Certification of Officer of Depositor delivered with respect to Synchrony Credit Card Master Note Trust](#)
- [Exhibit 33.1](#) [Report on Assessment of Compliance with Servicing Criteria for Asset-Backed Securities of SYNCHRONY FINANCIAL](#)
- [Exhibit 33.2](#) [Report on Assessment of Compliance with Servicing Criteria for Asset-Backed Securities of Synchrony Bank](#)
- [Exhibit 33.3](#) [Report on Assessment of Compliance with Servicing Criteria for Asset-Backed Securities of Deutsche Bank Trust Company Americas](#)
- [Exhibit 34.1](#) [Attestation Report on Assessment of Compliance with Servicing for Asset-Backed Securities of KPMG LLP, on behalf of SYNCHRONY FINANCIAL](#)
- [Exhibit 34.2](#) [Attestation Report on Assessment of Compliance with Servicing for Asset-Backed Securities of KPMG LLP, on behalf of Synchrony Bank](#)
- [Exhibit 34.3](#) [Attestation Report on Assessment of Compliance with Servicing for Asset-Backed Securities of Ernst & Young LLP, on behalf of Deutsche Bank Trust Company Americas](#)
- [Exhibit 35.1](#) [Servicing Compliance Statement of SYNCHRONY FINANCIAL](#)
- [Exhibit 35.2](#) [Servicing Compliance Statement of Synchrony Bank](#)

(b) Exhibit list.

See Item 15(a)(3) above for a list of exhibits filed in response to Item 601 of Regulation S-K.

**Item 16. Form 10-K Summary.**

Not applicable.

**SUBSTITUTE INFORMATION PROVIDED IN ACCORDANCE WITH GENERAL INSTRUCTION J TO FORM 10-K:**

**Item 1112(b) of Regulation AB. Significant Obligor of Pool Assets (Financial Information).**

Not applicable.

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**Item 1114(b)(2) of Regulation AB. Credit Enhancement and Other Support, Except for Certain Derivatives Instruments (Information Regarding Significant Enhancement Providers).**

Not applicable.

**Item 1115(b) of Regulation AB. Certain Derivatives Instruments (Financial Information).**

Not applicable.

**Item 1117 of Regulation AB. Legal Proceedings.**

Except as disclosed in the following seven paragraphs, there are no legal proceedings pending or proceedings known to be contemplated by governmental authorities against any of Synchrony Credit Card Master Note Trust (the "Issuing Entity"), Deutsche Bank Trust Company Americas ("DBTCA"), as indenture trustee (the "Indenture Trustee"), BNY Mellon Trust of Delaware (formerly known as BNYM (Delaware)) (the "Owner Trustee"), Synchrony Bank (the "Sponsor"), the RFS Holding, L.L.C. (the "Depositor") or SYNCHRONY FINANCIAL (the "Servicer") or of which any property of the foregoing is subject, that are material to holders of the notes of Synchrony Credit Card Master Note Trust.

In the ordinary course of business, The Bank of New York Mellon, an affiliate of the Owner Trustee, is named as a defendant in legal actions. In connection with its role as trustee of certain residential mortgage-backed securities ("RMBS") transactions, The Bank of New York Mellon has been named as a defendant in a number of legal actions brought by RMBS investors. These lawsuits allege that the trustee had expansive duties under the governing agreements, including the duty to investigate and pursue breach of representation and warranty claims against other parties to the RMBS transactions. While it is inherently difficult to predict the eventual outcomes of pending actions, The Bank of New York Mellon denies liability and intends to defend the litigations vigorously.

DBTCA and Deutsche Bank National Trust Company ("DBNTC") have been sued by investors in civil litigation concerning their role as trustees of certain RMBS trusts.

On June 18, 2014, a group of investors, including funds managed by Blackrock Advisors, LLC, PIMCO-Advisors, L.P., and others, filed an action against DBNTC and DBTCA in New York State Supreme Court alleging that DBNTC and DBTCA failed to perform purported duties, as trustees for 544 private-label RMBS trusts, to enforce breaches of representations and warranties as to mortgage loans held by the trusts and to enforce breaches by servicers of their mortgage loan servicing obligations for the trusts. During the course of the litigation, plaintiffs dismissed the case from New York State Supreme Court and refiled two separate cases, one in the U.S. District Court for the Southern District of New York (the "*BlackRock* SDNY Case") and the other in the Superior Court of California, Orange County (the "*BlackRock* California Case"). Pursuant to a settlement among the parties, the *BlackRock* SDNY Case was dismissed on December 6, 2018 and the *BlackRock* California Case was dismissed on January 11, 2019.

On September 27, 2017, DBTCA was added as a defendant to a case brought by certain special purpose entities including Phoenix Light SF Limited in the U.S. District Court for the Southern District of New York, in which the plaintiffs previously alleged incorrectly that DBNTC served as trustee for all 43 of the trusts at issue. On September 27, 2017, plaintiffs filed a third amended complaint that names

DBTCA as a defendant in addition to DBNTC. DBTCA serves as trustee for one of the 43 trusts at issue. DBNTC serves as trustee for the other 42 trusts at issue. Plaintiffs' third amended complaint brings claims for violation of the Trust Indenture Act; breach of contract; breach of fiduciary duty; negligence and gross negligence; violation of the Streit Act; and breach of the covenant of good faith. However, in the third amended complaint, plaintiffs acknowledge that, before DBTCA was added to the case, the court dismissed plaintiffs' Trust Indenture Act claims, negligence and gross negligence claims, Streit Act claims, claims for breach of the covenant of good faith, and certain theories of plaintiffs' breach of contract claims, and plaintiffs only include these claims to preserve any rights on appeal. Plaintiffs allege damages of "hundreds of millions of dollars." On November 13, 2017, DBNTC and DBTCA filed an answer to the third amended complaint. On December 7, 2018, DBNTC and DBTCA filed a motion for summary judgment. Also on December 7, 2018, plaintiffs, jointly with Commerzbank AG (*see* description of *Commerzbank* case below), filed a motion for partial summary judgment. On October 27, 2021, DBNTC and DBTCA filed a supplemental motion for summary judgment relating to plaintiffs' standing. On February 8, 2022, the court issued an order in which it granted DBNTC and DBTCA's supplemental motion for summary judgment, granted in part DBNTC and DBTCA's initial motion for summary judgment, and denied plaintiffs' motion for partial summary judgment. As a result of that order, all of plaintiffs' claims were dismissed with prejudice.

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On November 30, 2017, DBTCA was added as a defendant to a case brought by Commerzbank AG ("Commerzbank") in the U.S. District Court for the Southern District of New York, in which Commerzbank previously alleged incorrectly that DBNTC served as trustee for all 50 of the trusts at issue. On November 30, 2017, Commerzbank filed a second amended complaint that names DBTCA as a defendant in addition to DBNTC. DBTCA serves as trustee for 1 of the 50 trusts at issue. DBNTC serves as trustee for the other 49 trusts at issue. Commerzbank's second amended complaint brings claims for violation of the Trust Indenture Act; breach of contract; breach of fiduciary duty; negligence; violation of the Streit Act; and breach of the covenant of good faith. However, in the second amended complaint, Commerzbank acknowledges that, before DBTCA was added to the case, the court dismissed Commerzbank's Trust Indenture Act claims for the trusts governed by pooling and servicing agreements, as well as its Streit Act claims and claims for breach of the covenant of good faith, and Commerzbank only includes these claims to preserve any rights on appeal. The second amended complaint alleges that DBNTC and DBTCA caused Commerzbank to suffer "hundreds of millions of dollars in losses," but the complaint does not include a demand for money damages in a sum certain. On January 29, 2018, DBNTC and DBTCA filed an answer to the second amended complaint. On December 7, 2018, DBNTC and DBTCA filed a motion for summary judgment. Also on December 7, 2018, Commerzbank, jointly with the *Phoenix Light* plaintiffs, filed a motion for partial summary judgment. On February 8, 2022, the court issued an order in which it granted in part DBNTC and DBTCA's motion for summary judgment and denied plaintiffs' motion for partial summary judgment. As a result of that order, many of plaintiffs' claims and theories were dismissed with prejudice. Discovery is ongoing. Discovery is ongoing.

On December 30, 2015, IKB International, S.A. in Liquidation and IKB Deutsche Industriebank A.G. (collectively, "IKB"), as an investor in 37 RMBS trusts, filed a summons with notice in the Supreme Court of the State of New York, New York County, against DBNTC and DBTCA as trustees of the trusts. On May 27, 2016, IKB served its complaint asserting claims for breach of contract, breach of fiduciary duty, breach of duty to avoid conflicts of interest, violation of New York's Streit Act, violation of the Trust Indenture Act, violation of Regulation AB, and violation of Section 9 of the Uniform Commercial Code. IKB alleges that DBNTC and DBTCA are liable for over U.S. \$268 million in damages. On October 5, 2016, DBNTC and DBTCA, together with several other trustees defending lawsuits by IKB, filed a joint motion to dismiss. On January 6, 2017, IKB filed a notice of discontinuance, voluntarily dismissing with prejudice all claims as to three trusts. On June 20, 2017, the parties filed a stipulation, voluntarily dismissing with prejudice all claims as to four additional trusts. On January 27, 2021, the court granted in part and denied in part DBNTC and DBTCA's motion to dismiss. The court granted the motion to dismiss with respect to IKB's claims for violations of the Streit Act, Regulation AB, and Section 9 of the Uniform Commercial Code, as well as certain aspects of IKB's claims for breach of contract, breach of fiduciary duty, and violation of the Trust Indenture Act. The court denied the remainder of the motion to dismiss. IKB's remaining claims for breach of contract, breach of fiduciary duty, breach of duty to avoid conflicts of interest, and violation of the Trust Indenture Act will proceed. On May 10, 2021, DBNTC and DBTCA filed a notice of appeal with the New York Supreme Court Appellate Division, First Department, regarding certain aspects of the court's order on the motion to dismiss. That appeal has been fully briefed. On May 20, 2021, IKB filed a notice of cross appeal with respect to other aspects of that order. That appeal is being briefed. On June 2, 2021, IKB filed a motion for re-argument regarding certain aspects of that court's order, on the motion to dismiss, which the court denied on August 3, 2021. On May 13, 2021, DBNTC and DBTCA filed an answer to the complaint. On October 28, 2021, the parties filed a stipulation, voluntarily dismissing with prejudice all claims as to seven additional trusts. On December 29, 2021, the parties filed a stipulation, voluntarily dismissing with prejudice all claims as to one additional trust. Discovery is ongoing.

It is DBTCA's belief that it has no pending legal proceedings (including, based on DBTCA's present evaluation, the litigation disclosed in the foregoing paragraphs) that would materially affect its ability to perform its duties as indenture trustee on behalf of the noteholders.

**Item 1119 of Regulation AB. Affiliations and Certain Relationships and Related Transactions.**

The information required by item 1119 of Regulation AB has been omitted from this report on Form 10-K in reliance on the Instruction to Item 1119.

**Item 1122 of Regulation AB. Compliance with Applicable Servicing Criteria.**

Each of the Sponsor, Servicer and DBTCA (in its capacity as Indenture Trustee) (collectively, the "PPSFs") has been identified by the registrant as parties participating in the servicing function with respect to more than 5% of the pool assets held by the Issuing Entity. Each of the PPSFs has completed a report on an assessment of compliance with the servicing criteria applicable to it (each, a "Servicing Report"), which Servicing Reports are attached as exhibits to this Form 10-K. In addition, each of the PPSFs has provided an attestation report (each, an "Attestation Report") by one or more registered public accounting firms, which Attestation Reports are also attached as exhibits to this Form 10-K. Neither the Servicing Reports nor the Attestation Reports have identified any material instances of noncompliance with the servicing criteria applicable to the PPSFs.

**Item 1123 of Regulation AB. Servicer Compliance Statement.**

Each of the Sponsor and SYNCHRONY FINANCIAL has completed a Statement of Compliance with applicable servicing criteria (a "Compliance Statement") signed by an authorized officer of such servicer. Each Compliance Statement is attached as an exhibit to this 10-K.

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**SIGNATURES**

Pursuant to the requirements of Section 13 or 15(d) 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.

Date: March 30, 2022

RFS HOLDING, L.L.C., as Depositor

By: /s/ Christopher Coffey

Name: Christopher Coffey

Title: Vice President, and as the senior officer in charge of securitization

**Supplemental Information to be Furnished With Reports Filed Pursuant to Section 15(d) of the Act by Registrants Which Have Not Registered Securities Pursuant to Section 12 of the Act.**

No annual report or proxy materials have been sent to security holders and no such report or proxy materials are to be furnished to security holders subsequent to the filing of this Annual Report on Form 10-K.



**SECOND AMENDED & RESTATED SUB-SERVICING AGREEMENT**

Between

Synchrony Bank

And

Synchrony Financial

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**LIST OF SCHEDULES**

- Schedule 1 – Defined Terms
- Schedule 2 – Form of Statement of Work

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This Second Amended and Restated Sub-Servicing Agreement (this “**Agreement**”) is effective as of January 1, 2022 (the “**Effective Date**”) and is entered into by Synchrony Bank, a federal savings bank organized under the laws of the United States with offices at 170 West Election Road, Suite 125 Draper, Utah 84020 (the “**Service Provider**”) and Synchrony Financial, a company incorporated under the laws of the State of Delaware, United States of America with offices at 777 Long Ridge Road, Stamford, CT 06927 (the “**Service Recipient**”) (Service Provider and Service Recipient are collectively referred to as the “**Parties**” and each a “**Party**”).

**RECITALS**



WHEREAS, the Service Recipient, from time to time, has a need for specific and general advice and services in specified areas including business development, capital markets, integration, quality, pricing, risk, underwriting, collections, operations and customer service support, information technology, legal, tax, commercial, asset management and remarketing, sourcing, facilities, human resources, marketing and product management, controllership, accounting and financial planning and analysis, treasury and paymaster services.

WHEREAS, the Service Provider desires to provide such services in accordance with the provisions of this Agreement and any statement of work entered into hereunder, and Service Provider is staffed with experienced personnel who can provide the Services in one or more of the areas covered by this Agreement, drawing on its own resources as well as those available from its Affiliates and third parties (where permitted by the terms of this Agreement and its schedules).

WHEREAS, Service Provider and Service Recipient have entered into an Amended and Restated Sub-Servicing Agreement effective as of January 1, 2019 (the "Prior Sub-Servicing Agreement") regarding services provided by Service Provider to Service Recipient and Service Provider and Service Recipient desire to amend and restate the Prior Sub-Servicing Agreement on the terms set forth herein. The provisions included in this Recitals section are intended to be a general introduction to this Agreement and are not intended to expand the scope of the Parties' obligations under this Agreement or to alter the plain meaning of the terms of this Agreement. However, to the extent the terms of this Agreement do not address a particular circumstance or are otherwise unclear or ambiguous, such terms are to be interpreted so as to give full effect of the provisions in this Recitals section.

## AGREEMENT

IN CONSIDERATION OF the mutual promises and agreements set forth herein, the Service Provider and Service Recipient agree as follows:

### 1. Definitions

- 1.1 All capitalized terms used in this Agreement that are not otherwise defined where they occur shall have the meaning set forth in Schedule 1 attached hereto.
  - 1.2 Any reference in this Agreement to a section, clause or schedule shall be deemed to be a reference to a section, clause or schedule of this Agreement.
  - 1.3 Words denoting the singular herein shall be construed so as to include the plural also and vice versa as the context so requires.
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### 2. Services

- 2.1 The Service Recipient may from time to time request the Service Provider to perform the Services provided in an SOW pursuant to the terms set out in this Agreement. Each SOW will be deemed to incorporate by reference the terms and conditions of this Agreement unless the applicable SOW expressly states otherwise. Any future amendment to or modification of the terms and conditions of this Agreement shall be deemed incorporated into each SOW hereunder without the necessity of further action by either Party. Each SOW will be deemed a separate contract between the Service Provider and the Service Recipient. In the event of any conflict or inconsistency between the terms and conditions of this Agreement and the terms and conditions of an SOW, the terms and conditions of this Agreement shall prevail; provided however, that the particular terms of an SOW shall prevail (but solely with respect to conflicts between this Agreement and that particular SOW) if such terms are included in the section of the SOW entitled "TERMS OF THIS SOW THAT TAKE PRECEDENCE OVER THE TERMS OF THE AGREEMENT". All SOWs will be substantially in the form of Schedule 2 to this Agreement.
- 2.2 The Service Provider shall provide the relevant Services through correspondence, telephone, electronic commerce, telefax, periodic visits of personnel and other means agreed to from time to time with the Service Recipient as further detailed in each SOW.
- 2.3 The Service Provider will provide the Services at the requisite standard as provided in this Agreement and each SOW.

2.4 The Services shall be provided on terms (including price) and under circumstances that, taken as a whole, are arms-length with and could be offered to, or could apply to, companies not affiliated with Service Provider. If Service Recipient provides written reliable evidence to Service Provider at any time during the term of this Agreement that the aggregate terms under which each Service is being delivered to Service Recipient are at a price or on other terms that are not such arms-length terms taking into account market variations for comparable Services, Service Provider shall adjust, prospectively and retrospectively, the Agreement to equal the evidenced terms. When an adjustment is required retrospectively for any period prior to the end of the Service Provider's fiscal period immediately preceding the determination that an adjustment is required (a "**Prior Period**"), the adjustment required for such Prior Period shall be limited to an adjustment in the amount of Fees assessed during such Prior Period, which shall be payable as the Parties shall mutually agree. In the interest of clarity, any adjustment required for periods other than a Prior Period may include, but is not limited to, an adjustment in price.

2.5 Service Recipient's and Service Provider's responsibilities and obligations under this Agreement are as follows:

2.5.1 For the successful completion of the Services, each Party undertakes to:

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- comply with applicable Laws governing performance of its obligations under this Agreement and each SOW hereunder;
  - provide reasonable access to knowledgeable personnel (functional experts) if needed and requested by the other Party;
  - cooperate with the other Party, including by making available management decisions, information, approvals and acceptances, as reasonably requested by a Party so that such Party may accomplish its obligations and responsibilities hereunder;
  - resolve issues in a timely fashion to ensure that Service Provider can meet its obligations and meet specified service levels (if any) as provided in this Agreement and each SOW; and
  - participate in scheduled meetings to discuss the Services provided under this Agreement and each SOW.

2.5.2 For the successful completion of the Services, the Service Provider also undertakes to:

- Cooperate with Service Recipient to prioritize and co-ordinate tasks;
- report to the Service Recipient as soon as possible any issues that affect (or may potentially affect) the performance of its obligations under this Agreement or any SOW, including the delivery of Services, and provide Service Recipient with the reports contemplated by [section 4.5](#);
- comply with Synchrony Bank policies provided to Service Provider governing the performance of Service Provider's obligations under this Agreement and each SOW;
- provide the Services consistent with the level of quality that Service Provider provides to itself and its customers; and
- perform the Services in accordance with the terms of this Agreement and any applicable SOW. If Service Provider fails to perform the Services in accordance therewith, Service Provider shall use its best efforts to correct and remediate such non-performance in a timely manner.

2.6 Service Provider shall have in place during the Term of this Agreement a Business Continuity Plan and/or Disaster Recovery Plan applicable to each Service or piece of information technology as the context may require, and at a minimum, in accordance with commercially reasonable standards and in accordance with such further terms and/or

standards (if any) provided in an applicable SOW hereunder. Service Provider agrees that it will test the Business Continuity Plans and Disaster Recovery Plans, as required, based on Service Recipient's risk-based priority testing requirements.

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2.7 Effective as of the Parties' mutual agreement that section 404 of the Sarbanes-Oxley Act of 2002 ("**Section 404**") is applicable to Service Provider or any of the Services provided hereunder: (i) Service Provider represents and warrants to Service Recipient that it is in compliance with Section 404 and (ii) Service Provider will supply to Service Recipient, in a form and manner specified by the Service Recipient, documents attesting that Service Provider has in place key controls that are effective and have been tested by a Third Party, such as an outside auditor, and that monitor and ensure compliance with Section 404. Notwithstanding the foregoing or any determination regarding the application of Section 404 to Service Provider, Service Provider agrees to certify such of its internal systems and processes as Service Recipient deems necessary to support Service Recipient's own compliance with Section 404.

### 3. Compensation

3.1 In consideration for the provision of the Services, the Service Recipient shall make payment on a monthly basis to the Service Provider of an amount equal to an arm's length fee comprising (as applicable):

- (i) Portfolio Services Fee (as defined below)
- (ii) Origination Services Fee (as defined below)
- (iii) Administrative Services Fee (as defined below)
- (iv) IT Services Fee (as defined below)
- (v) Stewardship Services Fee (as defined below)

(collectively, the "**Fees**"), determined in accordance with this section. Prior to the commencement of any Service being provided, (a) the parties shall mutually agree which Fee is applicable to such Service and (b) the Service Provider shall, at its own expense, designate in its operating systems by reference to a specific code, cost center, or otherwise the Fee applicable to such Service.

3.1.1 Portfolio Services. Service Recipient shall pay Service Provider for Portfolio Services provided under the Agreement an amount calculated in accordance with this Section 3.1.1 ("**Portfolio Services Fee**"). The Portfolio Services Fee for Portfolio Services provided during any month shall be calculated as:

the amount equal to (x) the product of (A) the aggregate costs of providing Portfolio Services incurred by Service Provider during such month and (B) the Monthly Active Accounts (Non-Bank Serviced) Percentage for the prior month times (y) a servicing mark-up equal to one hundred five percent (105%).

As used in this section:

- (i) "Active Account" means an account on which a transaction has been made, to which a payment or credit has been made or which otherwise has a balance during any given monthly period.
  - (ii) "Monthly Active Accounts (Non-Bank Serviced) Percentage" means a percentage equal to the number of Active Accounts held by N30, and MNT at the end of a given monthly period divided by the number of all Active Accounts held by Synchrony Financial on a consolidated basis at the end of the same period.
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(iii) “MNT” means Synchrony Credit Card Master Note Trust.

(iv) “N30” means Synchrony Financial Canada.

(v) “Portfolio Services” means and refers to Services identified by the parties as “Portfolio Services” in accordance with this section and include such Services as collections or call center servicing, but excludes any Origination, Stewardship, Administrative, or IT Services.

3.1.2 Origination Services. Service Recipient shall pay Service Provider for Origination Services provided under the Agreement in an amount calculated in accordance with this section 3.1.2 (“**Origination Services Fee**”). The Origination Services Fee for Origination Services provided during any month shall be calculated as:

the amount equal to (x) the product of (A) the aggregate costs of providing Origination Services incurred by Service Provider during such month multiplied by (B) the Monthly Origination Percentage for the prior month times (y) a servicing mark-up equal to one hundred five percent (105%).

As used herein:

(i) “Monthly Origination Percentage” means a percentage equal to the Originated Volume (Non-Bank) at the end of a given monthly period divided by the Originated Volume (Synchrony Financial) at the end of the same period.

(ii) “Origination Services” means and refers to Services identified by the parties as “Origination Services” in accordance with this section and include such Services as account development and related administrative services, including marketing, client development, and account opening activities, but expressly exclude any Portfolio, Stewardship, Administrative, or IT Services.

(iii) “Originated Volume (Non-Bank)” means the aggregate amount of receivables arising from new sales transactions within N30 during a given monthly period.

(iv) “Originated Volume (Synchrony Financial)” means the aggregate amount of receivables arising from new sales transactions within N30 and Synchrony Bank during a given monthly period.

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3.1.3 Administrative Services. Service Recipient shall pay Service Provider for Administrative Services provided under the Agreement in an amount calculated in accordance with this section 3.1.3 (“**Administrative Services Fee**”). The Administrative Services Fee for Administrative Services provided during any month shall be calculated as:

an amount equal to (x) the product of (A) the aggregate costs of providing Administrative Services incurred by Service Provider during such month and (B) the Monthly Bank Administrative Services Percentage for the prior month times (y) a servicing mark-up equal to one hundred five percent (105%).

As used herein

i. “Monthly Bank Administrative Services Percentage” means and refers to a percentage equal to the Revenue of Non-Bank Operating Entities for a given monthly period divided by the sum of the Revenue of the Non-Consolidated Service Provider and the Revenue of Non-Bank Operating Entities for the same monthly period.

- ii. “Non-Bank Operating Entity” means a non-Bank subsidiary of Synchrony Financial that incurs its own operating costs and sells some or all of its services or goods to unaffiliated third parties.
- iii. “Revenue” means total interest income, total other income, less intercompany service revenue as interpreted in accordance with GAAP.
- iv. “Non-Consolidated Service Provider” means Service Provider accounted for on a non-consolidated basis.
- v. “Administrative Services” means and refers to Services identified by the parties as “Administrative Services” in accordance with this section and include such Services as tax, finance, legal, human resource, or compliance services not otherwise picked up in another servicing category, but expressly exclude and Portfolio, Origination, Stewardship or IT Services.

3.1.4 IT Services. Service Recipient shall pay Service Provider for IT Services provided under the Agreement in an amount calculated in accordance with this section 3.1.4 (“**IT Services Fee**”). The IT Services Fee for IT Services provided during any month shall be:

an amount equal to (x) the product of (a) the aggregate costs of providing IT Services incurred by Service Provider during such month multiplied by (b) the Monthly Employee-Usage Percentage for the prior month times (y) a servicing mark-up equal to one hundred five percent (105%).

As used herein,

(i) “IT Services” means and refers to Services identified by the parties as “IT Services” in accordance with this section and include such Services as system applications, networking, systems administrating, and employee applications but expressly exclude any Portfolio, Origination, Administrative or Stewardship Services.

(ii) “Monthly Employee-Usage Percentage” means and refers to the total number of employees within N30, LPC, and PET during a given monthly period divided by the total number of employees within N30, LPC, PET and Synchrony Bank at the end of the same period.

(iii) “PET” means Pets Best Insurance Services LLC.

(iv) “LPC” means Loop Commerce Inc.

3.1.5 Stewardship Services. Service Recipient shall pay Service Provider for Stewardship Services provided under the Agreement in an amount calculated in accordance with this section 3.1.5 (“**Stewardship Services Fee**”). The Stewardship Services Fee for Stewardship Services provided during any month shall be calculated as:

an amount equal to (x) the product of the aggregate costs of providing Stewardship Services incurred by Service Provider during such month multiplied by (y) a servicing mark-up equal to one hundred five percent (105%). As used herein, “**Stewardship Services**” means and refers to Services identified by the parties as “Stewardship Services” in accordance with this section and include such Services as parent company reporting requirements and shareholder activities not for the benefit of Service Provider but expressly exclude any Portfolio, Origination, Administrative, or IT Services.

3.2 Transition Services are those Services performed in the migration of a process or function from the Service Recipient to the Service Provider upon the initial commencement of such Service or for additions to such Services. Actual expenses incurred by Service Provider during the transition period such as, but not limited to, compensation and benefits of the transition team, travel and living expenses, cross-training costs and other incidental expenses shall be accumulated for the Service Recipient and shall be billed (in addition to Fees) in accordance with section 3.3.

3.3 Within thirty (30) days after the end of each calendar month, or such other period agreed between the parties, Service Provider shall provide Service Recipient with an itemized invoice (in a form reasonably satisfactory to Service Recipient), setting forth for that period all Fees and other charges incurred during such period pursuant to sections 3.1 and 3.2. Service Recipient shall pay the Service Provider within thirty (30) days of receipt of an invoice in the agreed format. Undisputed balances that are not settled within such thirty (30) day period shall accrue interest at a rate equal to eighteen percent (18%) per annum, or the maximum rate allowed by law, if less, which will accrue from the date the amount was originally due. Additionally, Service Recipient will be responsible for paying all costs of collection (including reasonable attorneys' fees) incurred because Service Recipient did not pay an undisputed invoice in accordance with the terms of the Agreement. Service Recipient may not dispute any amounts more than 120 days after receipt of the invoice covering such amounts. The Parties will work together in good faith to resolve any timely disputed amount in a prompt and mutually acceptable manner.

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3.3.1 So long as Service Recipient is an Affiliate of Service Provider, any such resolution of a payment dispute shall be addressed through intra-company settlement procedures.

3.3.2 During any period in which Service Recipient is not an Affiliate of Service Provider, the Parties shall utilize the informal dispute resolution procedures in section 16.2 of the Agreement in an effort to resolve the dispute. If those representatives do not resolve the dispute as provided in section 16.2 of the Agreement, then the dispute resolution procedures in section 16.3 of the Agreement shall apply.

3.3.3 Service Recipient will pay any disputed amounts within five (5) days after the dispute has been resolved, together with interest at a rate equal to one and one-half percent (1.5%) per month, or the maximum rate allowed by law, if less, which will accrue from the date after the amount was originally due (i.e., if it had not been so disputed). If Service Recipient withholds payment of any amount due under an invoice without following the procedures set forth above in sections 3.3.1 and 3.3.2, Service Provider may suspend performance of the Services. Service Provider will provide Service Recipient with fifteen (15) days' prior written notice before suspending performance. Service Provider will resume performance within a reasonable period of time after the payment dispute is resolved.

3.4 The Service Provider shall update the methodology and/or servicing mark-ups outlined in section 3.1 where the relevant comparable data indicate that the methodology or any of its components no longer meets the arm's length standards governing the provision of the Services to the Service Recipient. The appropriate servicing mark-up for the Services rendered will be set in accordance with transfer pricing requirements of both the Service Provider and the Service Recipient and will be based on a transfer pricing study conducted and updated periodically by the Parties. Costs from Affiliates, which include a mark-up, will be passed on to the Service Recipient with no additional mark-up. Where the Service Provider is a U.S. entity, any Service subject to the cost safe-harbour provisions of the Services Regulations under IRC Sec. 482, effective at the time the Service is provided, shall be charged at cost.

3.5 Invoices shall be rendered and payments shall be remitted in United States Dollars (\$USD) unless otherwise agreed to by the Parties. The Service Provider will provide the Service Recipient notice of any change in the currency required for payments in accordance with section 12.

3.6 The Service Provider shall provide, upon request of the Service Recipient, support for the Services rendered and invoiced under this Agreement, including if requested:

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3.6.1 copies of all invoices from Third Parties where costs have been directly allocated and charged to the Service Provider; and

3.6.2 copies of the books and records demonstrating the accuracy of the cost information provided.

3.7 Service Provider and Service Recipient are parties to a certain Master Services Agreement dated as of January 1, 2019, under which Service Recipient provides services to Service Provider that may subsequently be used (“**MSA Pass-Through Services**”) to provide Services acquired by Service Recipient under an SOW. The Parties agree that Fees chargeable for Services acquired by Service Recipient under this Agreement shall exclude any costs associated with MSA Pass-Through Services used by Service Provider to provide or perform such Services.

#### 4. Records and Reports; Audits

4.1 The Service Provider shall keep full and true books and records in accordance with GAAP, applied consistently, in respect of Services provided pursuant to this Agreement and any SOW (hereinafter the “**Records**”) and maintain the Records for the purposes of inspections for the longer of: (i) a period of ten (10) years from creation of the Record; or (ii) a period prescribed by Synchrony Bank’s applicable document retention policies.

4.2 A Party shall comply with all reasonable advance written requests of the other Party (and/or the Party’s internal or external auditors or Governmental Entities) to review the Records of the Party, such review to be at the expense of the requesting Party. Subject to applicable law, the requesting Party and/or its internal or external auditors or Governmental Entities shall be entitled to make copies and extracts from the Records at the requesting Party’s own expense. If the audited Party’s compliance with, cooperation with and/or support of any such Records review related to such audited Party will cause the audited Party to expend additional resources that it otherwise would not spend in the normal course of providing the Services, the audited Party will notify the requesting Party of such requirement for additional resources (and the hourly rate associated with each). Upon the requesting Party’s authorization, the audited Party will provide such assistance, and the requesting Party will be charged at such associated hourly rates for person hours expended by the audited Party personnel in supporting the requesting Party in connection with such Records review.

4.3 Each Party agrees to permit an audit to be undertaken (i) without prior written notice when it is requested by a Governmental Entity or (ii) upon advance written notice and as reasonably necessary, when it is requested by the other Party or its representatives in order to comply with applicable Laws related to banking, financial, or data privacy rules or regulations.

4.4 Excluding and in addition to the audit rights as detailed in the previous section, each Party (or its authorized representative) shall have the right to conduct one (1) audit per twelve (12) month period during the Term to verify the other Party’s conformance to the terms of this Agreement. Such audits will be conducted during normal business hours and upon reasonable notice to the Party to be audited. During any such audit, the audited Party shall cooperate with the auditing Party (or its authorized representative) and shall make available, upon request, appropriate information related to its conformance to the terms of this Agreement, consistent with applicable law.

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4.5 Consistent with applicable law, Service Provider shall provide the reports set forth in an SOW, or as may be requested by a Governmental Entity (e.g. performance reports, control audits, financial statements, security, and business resumption testing reports). Additionally, Service Provider shall provide additional reports as reasonably requested by Service Recipient in accordance with the following: to the extent that Service Provider can provide such reports without a negative impact (a) on the cost of providing the Services or (b) on the performance of the Services as agreed upon in the Agreement, Service Provider will provide such additional reports at no charge. If, however, Service Provider cannot provide such additional reports without such negative impact, Service Provider shall provide the additional reports for such a charge and on such terms as the Parties may mutually agree. In any event, Service Provider shall always provide a report to Service Recipient in the event Service Provider cannot meet its obligations under this Agreement or any SOW executed pursuant to this Agreement including such detail as requested by Service Recipient.

#### 5. VAT

5.1 The amounts determined in accordance with section 3 of this Agreement are exclusive of any VAT or equivalent sales, use, consumption, or services taxes and/or duties that are assessed on the provision of the Services as a whole or on any

particular Service, and it is the responsibility of both the Service Provider and the Service Recipient to ensure that the correct VAT, or equivalent sales, use, consumption, or services tax and/or duty treatment is applied to any charge and/or Fee in respect of any Services provided. For the avoidance of doubt in the event that VAT is chargeable in addition to the amounts determined in accordance with section 3, Service Recipient shall pay the VAT amount to Service Provider in addition to those amounts on provision of a valid VAT invoice to Service Recipient.

## 6. Withholding For Tax

6.1 All payments under this Agreement will be made without any deduction or withholding for, or on account of, any Tax unless such deduction or withholding is required by any applicable Law in effect at the time that the Tax is due to be paid.

6.2 To the extent the Service Recipient (the “**payor**”) is not required to deduct or withhold Tax by virtue of the Service Provider’s (the “**payee**”) exempt status under a specific treaty or Law, payee will provide payor with all necessary documents to support payor’s exempt status.

6.3 If payor is so required to deduct or withhold Tax, then payor will:

6.3.1 promptly notify payee of such requirement;

6.3.2 pay to the relevant authorities the full amount required to be deducted or withheld; and

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6.3.3 promptly forward to the payee an official receipt (or a certified copy), or other documentation reasonably acceptable to the payee, evidencing such payment to the authorities.

## 7. Term and Termination

7.1 Unless and until terminated earlier pursuant to this section 7 or section 13, this Agreement shall continue in force for an initial term of five (5) years from the Effective Date and shall thereafter be automatically renewed for additional twelve (12) month terms, each commencing upon the expiration of the previous term.

7.2 Either Party may terminate without cause any Services in whole or in part at any time upon ninety (90) days prior written Notice to the other Party. Service Recipient shall continue to pay fees for the terminated Services received during such ninety (90) day period and during any period in which transition assistance is provided under section 7.9. In the case of a Service Provider Termination Notice, such Notice period shall be extended to take into account the transition assistance described in section 7.9 necessary to ensure that either the Service Recipient’s (a) assumption of such Services or (b) receipt of such Services from a Third Party is reasonably enabled.

7.3 This Agreement or any SOW may be terminated by a non-defaulting Party if a material default (including by any Contractor of a Party) occurs and (i) shall continue unremedied for thirty (30) days after the defaulting Party has received written Notice of such a default or (ii) after agreeing to a remediation plan with the non-defaulting Party, the defaulting Party fails to substantially implement such plan within thirty (30) days after the defaulting Party has received written Notice of such a default.

7.4 A Party may terminate this Agreement or any SOW immediately by written Notice to the other Party if so required by any Law or Governmental Entity.

7.5 Upon a Party (a) entering into arrangements with its creditors, (b) seeking the benefit or protection of bankruptcy proceedings or (c) becoming insolvent or discontinuing its operations, the other Party may terminate this Agreement and all SOWs hereunder at any time upon provision of prior written Notice to the terminated Party.

7.6 This Agreement and any SOW may be terminated as to a Party in the event of the exercise of authority by a Governmental Entity, which results in the expropriation or confiscation of that Party’s business property or any of that



Party's authorization or rights under this Agreement, upon provision of written Notice to the other Party, which written Notice includes the applicable termination date.

7.7 Subject to sections 7.9 and 7.10, this Agreement and any SOW will be automatically terminated as to any Party in the event of (a) the dissolution of that Party or (b) the divestiture and subsequent loss of "Affiliate" status hereunder of that Party.

7.8 Termination or expiration of this Agreement or any SOW shall not terminate the obligation of the Parties to pay fees and expenses that may be due and unpaid on the date of termination or expiration or for Services that have been provided but which have not yet been invoiced on the date of termination or expiration. For the avoidance of doubt, if any SOW remains in effect at such time that this Agreement is terminated or expires, then notwithstanding such termination or expiration of this Agreement, each such SOW shall continue in effect for the term provided therein, and the terms and conditions of this Agreement shall remain applicable thereto.

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7.9 Subject to section 7.10, (a) commencing six (6) months prior to the expiration of this Agreement or any SOW or (b) commencing upon a notice of non-renewal or termination of an SOW or this Agreement (if there are outstanding SOWs at such time), including termination pursuant to section 7.7(a), and continuing (as requested by Service Recipient) for up to eighteen (18) months after the effective date of expiration or, if applicable, of termination of an SOW or this Agreement (the "**Transition Period**"), the Service Provider shall provide to the Service Recipient, or at the Service Recipient's request to the Service Recipient's designee, the reasonable termination or expiration assistance requested by the Service Recipient (the "**Transition Services**") to allow the Services being performed under this Agreement or the SOW to continue without interruption or adverse effect and to facilitate the orderly transfer of such Services to the Service Recipient or its designee. Service Provider shall also provide Transition Services in the event of any partial termination of this Agreement or an SOW by Service Recipient, such assistance to commence upon Service Recipient's notice of termination to Service Provider. If requested by Service Provider, prior to provision of termination or expiration assistance to any designee of Service Recipient, Service Recipient will ensure that such designee has first signed a confidentiality agreement with Service Provider, which contains terms and conditions reasonably acceptable to Service Provider. Each Party shall bear its own costs incurred in connection with the Transition Services.

7.9.1 Service Provider shall use commercially reasonable efforts to provide Transition Services utilizing Service Provider personnel then being regularly utilized in performing the Services.

7.9.2 The Parties will agree on specific Transition Services to be furnished by Service Provider, provided that Transition Services shall include, as a minimum: (i) assisting Service Recipient in the development of a transition plan, (ii) making available necessary personnel and resources to facilitate the transition, and (iii) reasonable support for the transition of data and systems to the Service Recipient or its designee. In the event Service Recipient elects not to purchase Transition Services, Service Provider shall not, through any acts or omissions, in any manner knowingly impede the transition process.

7.9.3 During the Transition Period, Service Provider shall continue to provide the Services to the Company on the terms and conditions of this Agreement and any applicable SOW. All representations, warranties and covenants relating to the Services shall apply to the Transition Services and will survive the expiration or termination of this Agreement with respect to the Transition Services.

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7.9.4 Any disputes between the Parties concerning the provision of any such Transition Services shall be resolved in accordance with the dispute resolutions provisions of this Agreement.

7.10 In the event that Synchrony Financial divests its interest in a Party to this Agreement due to the insolvency of such Party, (i) the terms of this Agreement shall continue to govern any SOW's that have been entered into between the Parties prior to the effective date of such divestiture for a period of twelve (12) months after such divestiture; and (ii) the terms of section 7.9 shall not apply and the divested Party shall not be entitled to receive any Transition Services in connection with such divestiture. If such divested Party is not insolvent at the time of divestiture by Synchrony Financial, (i) Service Provider agrees to undertake, in good faith, the negotiation of a transition services agreement pursuant to which (if executed) certain of the Services described herein would be provided at the election of the entity purchasing the divested Party; and (ii) the terms of section 7.9 shall not apply and neither the divested Party nor the entity purchasing the divested Party shall be entitled to receive any Transition Services prior to or following the divestiture.

## 8. Confidentiality

8.1 Each Party shall keep secret and maintain in strict confidence the other Party's Confidential Information and shall protect such information with at least the same degree of care as such Party exercises with its own information, but in no event less than a reasonable degree of care, provided that Service Provider may disclose such information to properly authorized entities as and to the extent necessary for performance of the Services, and Service Recipient may disclose such information to Affiliates or Third Parties as and to the extent necessary for the conduct of its business, where in each such case, the receiving entity first agrees in writing to obligations substantially similar to those described in this section 8. Both Parties agree to limit disclosure of the other Party's Confidential Information to individuals who have a legitimate "need to know" the same.

8.2 Confidential Information of a Party shall not:

8.2.1 be used by the other Party for any purpose other than that of provision or receipt of the Services under this Agreement, and

8.2.2 be used except to the extent necessary to satisfy that Party's obligations under this Agreement.

No portion of a Party's Confidential Information shall be sold, assigned, leased, commercially exploited, or otherwise disposed of by or on behalf of the other Party, its Affiliates, Authorized Representatives, employees or agents.

8.3 This obligation of secrecy and confidentiality shall not apply to information which:

8.3.1 at the time of disclosure to the receiving Party is in the public knowledge as evidenced by printed publication or otherwise;

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8.3.2 after disclosure to the receiving Party becomes part of the public knowledge through no fault of a Party;

8.3.3 was in the possession of the receiving Party at the time of disclosure to it, without obligation of confidentiality;

8.3.4 after its disclosure to the receiving Party, was legally received from a Third Party who had a lawful right to disclose such information to it without any obligation to restrict its further use or disclosure;

8.3.5 was independently developed by the receiving Party without reference to, reliance on, or knowledge of Confidential Information of the disclosing Party; or

8.3.6 the receiving Party has received permission in writing from the disclosing Party to disclose.

8.4 A Party shall not be considered to have breached its obligations by (i) disclosing, in a manner consistent with applicable Law, Confidential Information of the disclosing Party as required to satisfy any legal requirement of a competent Government Entity (including a court order, subpoena, or other valid administrative or judicial notice), provided that, immediately upon receiving any such request and to the extent that it may legally do so, the receiving Party

promptly advises the disclosing Party of the request prior to making such disclosure. If (absent a protective order, the receipt of a waiver hereunder, or for any reason) the receiving Party is nonetheless legally compelled to disclose such Confidential Information, the receiving Party may disclose such Confidential Information without liability hereunder, but will in doing so make every effort to secure confidential treatment of any materials disclosed; or (ii) disclosing, in a manner consistent with applicable Law, Confidential Information (other than data that is personally identifiable to a particular person) to its attorneys, auditors, and other professional advisors in connection with services rendered by such advisors, provided that such Party has confidentiality agreements with such professional advisors or such advisors owe professional confidentiality obligations to the Party.

8.5 In the event of any actual or suspected misuse, disclosure or loss of, or inability to account for, any Confidential Information of the disclosing Party, the receiving Party promptly shall (i) notify the disclosing Party upon becoming aware thereof; (ii) promptly furnish to the other Party full details of the unauthorized possession, use, or knowledge, or attempt thereof, and use reasonable efforts to assist the other Party in investigating or preventing the reoccurrence of any unauthorized possession, use, or knowledge, or attempt thereof, of Confidential Information; (iii) take such actions as may be necessary or reasonably requested by the disclosing Party to minimize the violation; (iv) reimburse the disclosing Party for all Costs, losses and expenses actually incurred by the disclosing Party; and (v) cooperate in all reasonable respects with the disclosing Party to minimize the violation and any damage resulting therefrom.

8.6 The Parties acknowledge and agree that all such Confidential Information in any form, and any copies and/or extracts thereof, are and shall remain the sole and exclusive property of the disclosing Party (except to the extent such information is the property of a Third Party). Upon the termination of this Agreement or as requested by the disclosing Party during the term of this Agreement, the receiving Party shall promptly destroy or deliver to the disclosing Party all Confidential Information of the disclosing Party, provided that each Party may keep such Confidential Information if and as long as required by any applicable Law or court or Governmental Entity order (or as a result of any automatic electronic archive and back-up procedures) and provided further that a Party shall have no obligation to destroy any Confidential Information that is subject to a claim, dispute, lawsuit, or subpoena or in any other circumstances in which such Party reasonably believes that destruction of such Confidential Information would be unethical or unlawful. Subject to the foregoing, if Confidential Information is destroyed by the receiving Party rather than returned to the disclosing Party, an officer duly authorized to bind the receiving Party will provide a written certification of same to the disclosing Party.

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8.7 This section 8 shall remain in full force and effect notwithstanding any termination of this Agreement.

## 9. Liability

9.1 Each Party shall be liable to the other Party for all costs, damages, expenses, and any other liabilities of whatever nature arising out of or in connection with its (or any of its Contractor's) respective performance or obligations under this Agreement or any SOW or any other agreement or purchase order incorporating this Agreement or any SOW, which are actually incurred by the other Party.

9.2 SUBJECT TO SECTION 9.3, NOTWITHSTANDING ANYTHING TO THE CONTRARY HEREIN, NEITHER PARTY SHALL BE LIABLE TO THE OTHER PARTY FOR ANY LOSS OF PROFIT, LOSS OF REVENUE, OR ANY OTHER INDIRECT, SPECIAL, INCIDENTAL OR CONSEQUENTIAL LOSS, DAMAGE OR EXPENSE INDIRECTLY ARISING UNDER THIS AGREEMENT OR AN SOW, INCLUDING FROM THE SERVICE RECIPIENT'S USE OF OR RELIANCE ON SERVICES PROVIDED UNDER THIS AGREEMENT OR ANY SOW, EVEN IF A PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

9.3 The limitations set forth in section 9.2 shall not apply to (i) breaches by either Party of its obligations under sections 8 or 11, (ii) damages occasioned by the wilful misconduct or negligence of a Party, (iii) damages occasioned by Service Provider's failure to comply with applicable Laws, or (iv) any damages arising from a claim for which a Party seeks indemnification pursuant to section 9.6.

9.4 Service Provider's nonperformance of its obligations under this Agreement or an SOW hereunder shall be excused if and to the extent such nonperformance results from Service Recipient's failure to perform its responsibilities hereunder.

9.5 EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT, SERVICE PROVIDER EXPRESSLY DISCLAIMS ANY WARRANTY, EXPRESS OR IMPLIED, INCLUDING ANY IMPLIED WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT, NON-INTERRUPTION OF USE, AND FREEDOM FROM PROGRAM ERRORS WITH RESPECT TO THE SERVICES.

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9.6 Insurance. So long as Service Provider is an Affiliate of Service Recipient, Service Provide shall not be required to procure and maintain for the benefit of Service Recipient insurance policies with such coverage and in such amounts as would otherwise be required in accordance with Service Recipient's then-current sourcing policies, procedures and standards for third-party service providers; provided, however, that Service Provider shall procure and maintain insurance in accordance with the preceding standards not later than thirty (30) days after it ceases to be an Affiliate of Service Recipient.

9.7 A Party will indemnify, defend and hold harmless the other Party, its Affiliates and their respective officers, directors, employees, agents and representatives (collectively, "**Indemnitees**"), from and against the following and any and all losses arising from or in connection with any of the following:

- Any claim that, if true, would arise from or be attributable to a breach of Service Provider's obligations under section 8 (Confidentiality) and/or section 11 (Data Privacy and Security);
- Any claim that, if true, would arise from or be attributable to an intentional tort, willful misconduct (including intentional breach of contract), unlawful conduct, or negligence of a Party (or any entity or person for which that Party is responsible);
- Any claim that a Party's performance under this Agreement has infringed or misappropriated, any patent, copyright, trademark, trade secret or other Intellectual Proprietary Right of the other Party or any Third Party; or
- Any claim for death or bodily injury, or the damage, loss or destruction of real or tangible personal property of a Party or Third Parties (including employees of a Party) caused by the tortious conduct of the other Party, its personnel or subcontractors.

9.8 This section shall be applicable only if Service Recipient is not an Affiliate of Service Provider. Each Party's total liability to the other, whether in contract or in tort (including breach of warranty, negligence and strict liability in tort) shall be limited to an amount equal to the total charges paid and/or payable to Service Provider pursuant to this Agreement for performance of the Services for the twelve (12) months prior to the month in which the most recent event giving rise to liability occurred.

## 10. Step-In Rights

10.1 If Service Provider fails to perform any Service impacting a critical business function and does not restore such critical business function to full functionality within the time period detailed in an applicable SOW but in no event later than eight (8) hours, or fails to provide any such critical business function on more than two (2) occasions in a period as detailed in an applicable SOW but in no event more than a rolling ten (10) day period, Service Recipient may, at its option, take control of the part of Services impacting such critical business function and, in doing so, may take such other action as is reasonably necessary to restore the critical business function, including engaging a Third Party service provider. Such step-in rights will continue until Service Provider establishes to Service Recipient's reasonable satisfaction that Service Provider is capable of providing the critical business function and can resume providing the critical business function without business disruption to Service Recipient.

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- 10.2 With respect to Service Recipient's exercise of step-in rights under section 10.1, Service Provider shall cooperate fully with Service Recipient and its agents and provide all reasonable assistance at no charge to Service Recipient to restore the critical business functions as soon as possible, including giving Service Recipient and its agents all requested access to Service Provider's service locations and systems, to the extent reasonably necessary to restore such critical business functions. Service Provider may require that any Third Party that is to be provided such access agrees to protect the confidentiality of Service Provider's Confidential Information and Intellectual Property Rights.
- 10.3 If Service Provider fails to provide any Services, the Fee on Service Provider's invoice will be adjusted in a manner such that Service Recipient is not responsible for the payment of any Fee (or other charges) for Services that Service Provider fails to perform.
- 10.4 Nothing in this section 10 limits Service Provider's liability or Service Recipient's rights with respect to any default or nonperformance by Service Provider under this Agreement. Service Provider shall be responsible for Service Recipient's costs in exercising step-in rights as damages.

## 11. Data Privacy and Security

- 11.1 Service Provider shall, at its own cost, Process Service Recipient Data only to the extent necessary to provide the Services or as otherwise instructed by Service Recipient in writing. Service Provider agrees to comply with all applicable Data Protection Laws, and to protect and maintain the privacy of such Service Recipient Data accordingly. Such compliance shall include, Service Provider (i) not disclosing any Service Recipient Data to any Third Party except as expressly provided in this Agreement or otherwise directed or authorized in writing by Service Recipient; (ii) ensuring that its employees and subcontractors who obtain or have access to Service Recipient Data comply at all times with the Data Protection Laws and the applicable provisions of this Agreement; and (iii) protecting and maintaining the security of all Service Recipient Data in Service Provider's custody or under Service Recipient's control. Service Provider shall immediately report to Service Recipient any unauthorized disclosure or use of or any unauthorized access to any Service Recipient Data in Service Provider's custody or under Service Provider's control. Where Service Recipient Data consists of Employment Data, Service Provider shall comply and shall cause its personnel to comply, subject to applicable Law, with the policy document titled, "Synchrony Bank Employment Data Protection Standards" and any standards issued thereunder, which Service Provider acknowledges it has received as part of a separate data file.

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### 11.2 Data Security.

- 11.2.1 Service Provider shall, upon request, provide the Service Recipient with all information pertaining to its data security systems and procedures (physical, technological and organizational) reasonably required to assess the adequacy (in the Service Recipient's sole discretion) of such systems and procedures with respect to the Services.

- 11.2.2 Service Provider shall comply and shall cause its personnel to comply, subject to applicable Law, with the "Synchrony Bank Information Security Policy" and any standards issued thereunder, and such other data security policy(ies) that the Parties agree in writing is applicable to the Services.

- 11.2.3 Without limiting the foregoing, Service Provider shall implement and maintain physical, technical and organizational measures to ensure the security and confidentiality of Service Recipient Data in order to prevent, among other things, accidental, unauthorized or unlawful access, use, modification, disclosure, loss, or destruction of Service Recipient Data. The security measures taken shall be in compliance with applicable Data Protection Laws and any applicable local data or IT security requirements, and shall be adapted to the

risks represented by the Processing and the nature of the Service Recipient Data to be Processed, having regard to the state of the art and the cost of implementation.

11.3 Service Provider represents, warrants and covenants that to the extent it provides any of the Service Recipient Data to any of its suppliers, subcontractors and/or agents (such provision being necessary to Service Provider's performance of the Services), it shall maintain with such suppliers, subcontractors and/or agents during the Term contractual arrangements obligating such Third Parties to implement and maintain physical, technical and organizational data security measures consistent with the obligations placed on the Parties under this Agreement.

11.4 Security Breach Notification, Communications, and Costs.

11.4.1 Service Provider shall notify Service Recipient in the most expedient time possible and without unreasonable delay of any Security Breach involving any Service Recipient Data. Service Provider shall also provide Service Recipient with a detailed description of the Security Breach, the type of data that was the subject of the Security Breach, the identity of each affected person, and any other information the Service Recipient may request concerning such affected persons and the details of the Security Breach, as promptly as such information can be collected or otherwise becomes available.

11.4.2 The Service Provider shall take action immediately to investigate the Security Breach and to identify, prevent and mitigate the effects of any such Security Breach, and to carry out any recovery necessary to remedy the impact.

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11.4.3 Except as the Service Recipient may otherwise direct, Service Provider shall, at its sole cost and expense, send out all Security Notices, provide all credit monitoring or other fraud alert services, and effect all other remedies to the extent any of the foregoing are required by applicable Law in relation to any Security Breach or may be customary in the industry or required under the Service Recipient's existing policies or contractual commitments.

11.4.4 To the extent permitted by applicable Law, Service Provider shall provide Service Recipient with reasonable notice of, and the opportunity to comment on and approve, the content of all Security Notices prior to any publication or communication thereof to any Third Party, except Service Recipient shall not have the right to reject any content in a Security Notice that Service Provider must include in order to comply with applicable Law.

11.4.5 Notwithstanding anything in this section 11 or this Agreement to the contrary, Service Recipient and Service Provider shall cooperate with each other to ensure that Service Recipient provides Service Provider with only as much Service Recipient Data as is required for Service Provider to provide the Services hereunder. If Service Recipient intends to deliver to Service Provider more Service Recipient Data than is necessary for Service Provider to perform the Services and Service Provider, in light of this section 11.4, does not wish to receive such Service Recipient Data, Service Recipient and Service Provider shall escalate the matter to their respective relationship managers who shall, in good faith, attempt to resolve the issue, including, if appropriate, by modification to this section 11.4 solely for the specific Service Recipient Data for which the issue arose.

11.5 The Parties understand and agree that each may require the other to provide certain Personal Data such as the name, address, telephone number, and e-mail address of representatives in transactions, and that each may store such data in databases located and accessible globally by their personnel and use it for purposes reasonably related to the performance of this Agreement. Each Party agrees that it will comply with all legal requirements associated with transferring any Personal Data, will not share the other's Personal Data beyond itself, its affiliates and its contractors, and shall use reasonable technical and organizational measures to ensure that the other's Personal Data is processed in conformity with applicable data protection Laws. Each Party may obtain a copy of its Personal Data from the other and may submit updates and corrections to it by sending written notice in accordance with the "notice" provision in this Agreement.

## 12. Notices

### 12.1 Notices.

- 12.1.1 All Notices shall be sent by either (a) hand delivery (against a signed receipt), (b) express overnight courier with a reliable system for tracking delivery, or (c) electronic mail (so long as an automated return receipt is received by the sender).

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- 12.1.2 Notices received by the recipient at its address below will be deemed given (i) on delivery, if delivered personally or sent by overnight courier or (ii) when the sender receives an automated message confirming delivery, if sent by email, it being agreed that the sender shall retain proof of transmission or delivery, as the case may be.

#### Party & Title of Individual

#### Address

<b>Service Provider:</b>	Synchrony Bank Attn: President 170 West Election Road, Suite 125 Draper, UT 84020
with a copy to:	Synchrony Bank Attn: General Counsel 170 West Election Road, Suite 125 Draper, UT 84020
<b>Service Recipient:</b>	Synchrony Financial Attn: President 777 Long Ridge Road Stamford, CT 06927
with a copy to:	Synchrony Financial Attn: General Counsel 777 Long Ridge Road Stamford, CT 06927

A Party named above may change its Notice details upon giving Notice to the other Parties named above of the change in accordance with this section 12.1. That Notice shall only be effective on the third (3rd) business day after the date that the Notice has been received in accordance with section 12.1.3 below or such later date as may be specified in the Notice.

- 12.1.3 Any Notice shall, in the absence of earlier receipt, be deemed to have been duly given as follows:

- (i) if delivered personally, on delivery;
- (ii) if sent by courier, on delivery; or
- (iii) if emailed, when the sender receives an automated message confirming delivery.

- 12.1.4 Any Notice given outside working hours in the place to which it is addressed shall be deemed not to have been given until the start of the next period of working hours in such place.

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### 13. Force Majeure

13.1 No Party shall be held in breach of its obligation hereunder to the extent the performance or observance of such obligation (except payment of Fees hereunder) is prevented or delayed by reason of act of God, war and other hostilities, civil commotion, accident, strikes, lock-outs, trade disputes acts or restraints of governments, restrictions of imports or exports or any other cause not within the control of the Party concerned.

13.2 Where a Party is unable to comply with an obligation hereunder due to an event or circumstances referred to in section 13.1 above, it shall forthwith notify the other Party (such other Party hereinafter referred to as the “**Affected Party**”) of the nature and effect of such event or circumstance, and the Parties, where the same is practicable, shall use every reasonable endeavor to minimize such effect and to comply with their respective obligations herein contained, as nearly as may be practicable in their original form.

13.3 In addition to rights as detailed in section 10, where such event or circumstance persists for a period of six (6) months during which, in the reasonable opinion of the Affected Party, it is having a material adverse effect upon the performance of this Agreement, then the Affected Party shall be entitled to terminate this Agreement as to the Party unable to perform, by giving to such Party at least thirty (30) days’ prior written notice of its intention to do so. This notice provision may be waived by mutual agreement of the Parties.

13.4 This section 13 provides a procedure in addition to the rights of termination provided in section 7 above and, with the exception of the provisions on termination for breach referred to in section 7.3, does not limit the rights of termination referred to in that section.

### 14. Agency

Except as otherwise provided, nothing in this Agreement shall be construed to place a Party or its employees in the position of a partner, agent or employee of another Party and no Party or its employees shall have the power to bind the other Party with respect to Third Parties. Each Party covenants and agrees not to hold itself or its employees out as a partner, agent or employee of another Party with respect to this Agreement.

### 15. Assignment

This Agreement shall not be assignable in whole or in part by either Party without the other Party’s written consent, which shall not be unreasonably withheld, and any attempted assignment without such consent shall be void.

### 16. Governing Law and Disputes

16.1 This Agreement will be governed by and construed in accordance with the laws of the State of New York, without regard to any provision that would require or permit the application of a different jurisdiction’s law.

16.2 At the written request of either Party, the Parties will initially attempt to resolve any dispute arising under or relating to this Agreement through the informal means described in this section 16.2, and prior to arbitrating the dispute as provided in section 16.3. Each Party will appoint a senior management representative, who will negotiate in good faith in an effort to resolve the dispute. Formal proceedings (as provided in section 16.3) may not be commenced until the earlier of: (a) the designated representatives agreeing that resolution through continued negotiation does not appear likely or (b) thirty (30) calendar days having passed since the initial request to negotiate the dispute was made; provided, however, that a Party may file earlier to avoid the expiration of any applicable limitations period, to preserve a superior position with respect to other creditors, or to apply for interim or equitable relief.



16.3 After the parties have exhausted the informal dispute resolution procedures provided in section 16.2, any remaining question or dispute arising out of or relating to this Agreement will be settled by final and binding arbitration by the American Arbitration Association and judgment on the award may be entered in any court having jurisdiction. There will be three arbitrators, one selected by each Party, and the two so selected will select a third arbitrator. The third arbitrator will serve as chairman of the arbitration. The seat of the arbitration will be Manhattan or such other location as the Parties may mutually agree. The arbitrators will have no authority to award any damages that are excluded by the terms and conditions of this Agreement. The arbitration shall be conducted (and the final opinion issued) in the English language. Either Party will have the right to apply at any time to a judicial authority for appropriate injunctive or other interim or provisional relief, and will not by doing so be deemed to have breached its agreement to arbitrate or to have affected the powers reserved to the arbitrators.

16.4 Subject to section 16.3, the Parties agree that the State of New York courts shall have exclusive jurisdiction to settle any disputes or claims arising out of this Agreement and subject to resolution by courts.

## 17. Intellectual Property

17.1 Each Party is the owner of and shall retain all right, title and interest in and to its Prior Intellectual Property. Except as expressly provided in section 17.3 of this Agreement, nothing contained in this Agreement shall give either party any right, title or interest in any Prior Intellectual Property of the other party and neither party will make any representation or do any act that may be taken to indicate that it has any right, title or interest in or to the Prior Intellectual Property of the other party.

17.2 Unless otherwise expressly provided in an SOW, Service Provider shall exclusively own all right, title and interest in and to any Intellectual Property Rights arising from or created in connection with the Services (subject to any Prior Intellectual Property of Service Provider incorporated therein) (the “**Work Product.**” In the event that any Work Product is not deemed to be solely and exclusively owned by Service Recipient for any reason, Service Provider hereby assigns, and agrees to assign, to Service Recipient, Service Provider’s entire right, title and interest in and to such Work Product and the Intellectual Property Rights therein. Service Provider also agrees to execute such further documents and to perform such further acts, at Service Recipient’s expense, as may be necessary to perfect the foregoing assignment and to protect Service Recipient’s rights in the Work Product. In the event Service Provider fails or refuses to execute such documents, Service Provider hereby appoints Service Recipient as its attorney-in-fact (this appointment to be irrevocable and a power coupled with an interest) to act on its behalf and to execute such documents.

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17.3 Unless otherwise expressly provided in an SOW, any of Service Provider’s Prior Intellectual Property that is integrated into, or used with Work Product shall be owned by Service Provider.

17.4 During any period in which Service Provider and Service Recipient are Affiliates, and notwithstanding anything to the contrary in this section 17 or the Agreement, the terms, conditions and provisions hereof shall not be applicable to, binding upon or otherwise operative in respect to the Parties; provided, however, that upon either Party ceasing to be an Affiliate of the other, all terms, conditions and provisions of this section 17 shall immediately (and without further action by any Party) be binding upon Service Provider and Service Recipient, shall be deemed to have been applicable to each Party as of the date on which the Parties entered into the first agreement between them relating to the Services, and each shall be liable for the performance or nonperformance of its obligations thereunder.

## 18. Delegation of Responsibilities

18.1 Unless otherwise provided in section 18.2 below or an SOW, Service Provider shall be permitted to subcontract any, or all, of its obligations under this Agreement to a Contractor. Such subcontracting to a Contractor pursuant to this section 18 shall in no way release Service Provider from its obligations under this Agreement. Service Provider shall remain responsible for acts, obligations, services and functions performed by Contractors to the same extent as if such acts, obligations, services and functions were performed by Service Provider personnel, and for purposes of this Agreement, such work shall be deemed work performed by Service Provider. Any reference to Service Provider under this Agreement shall be deemed to include its Contractors unless the context indicates otherwise.

- 18.2 In addition to any terms set forth in an SOW, Service Provider's ability to delegate or subcontract its obligations under this Agreement is subject to the following:

Service Provider may not delegate or subcontract the performance of any substantial or material portions of the Services being provided to Service Recipient without the express written consent of Service Recipient, which may be approved or disapproved in its sole discretion. Notwithstanding the foregoing, it is understood and agreed that Service Provider may without Service Recipient's approval (but with prior written notice to Service Recipient) subcontract non-substantial or non-material portions of the Services, including by way of example and not limitation, mailing or photocopying activities, provided that Service Provider remains fully responsible under this Agreement for the performance of the Contractor as if Service Provider had performed the contracted services. Service Recipient may revoke its prior approval of a Contractor and direct Service Provider to replace such Contractor if the Contractor's performance is materially deficient, good faith doubts exist concerning its ability to render future performance because of changes in its ownership, management, financial condition or otherwise, or there have been material misrepresentations by or concerning the Contractor. Service Provider will manage, supervise and provide direction to Service Provider personnel and cause them to comply with the obligations and restrictions applicable to Service Provider under this Agreement. Service Provider shall monitor and is responsible for the acts and omissions of Service Provider personnel under or relating to this Agreement.

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- 18.3 Each Contractor shall be engaged under written contracts with Service Provider on terms and conditions consistent with the obligations provided in this Agreement, including section 8 (Confidentiality) and section 11 (Data Privacy & Security).

- 18.4 Service Provider shall indemnify and hold harmless Service Recipient for any losses caused by a breach of this Agreement arising from an act or omission of a Contractor of Service Provider's. With respect to any Services performed by a Contractor, Service Provider shall (i) implement adequate controls and monitoring of such performance, (ii) provide Service Recipient with reasonable periodic reports as mutually agreed by the Parties regarding such Contractor performance of Services, and (iii) be liable to Service Recipient for any non-performance of such Services by such Contractor.

- 18.5 Any notice, correspondence or other form of correspondence transmitted by any Service Recipient customer or client, including its card or account holders, and received by Service Provider (or any of its Contractors) shall be forwarded to Service Recipient within two (2) business days of receipt by electronic mail and express overnight courier.

## 19. Miscellaneous

- 19.1 The Service Provider shall comply, subject to applicable Law, with all policies that the Parties identify in an SOW as being applicable to the provision of the Services.

- 19.2 With effect from the Effective Date, this Agreement, including any schedules and exhibits referred to herein and attached hereto and any SOWs executed hereunder, each of which is incorporated herein for all purposes, constitutes the full and entire understanding and agreement between the Parties with regard to the subject matter hereof and supersedes any prior agreements currently in force between the Parties governing the Services, including the Prior Sub-Servicing Agreement and any SOW's entered into thereunder (each of which is incorporated herein for all purposes), unless otherwise agreed between the Parties.

- 19.3 Except to the extent expressly provided herein, this Agreement (and each SOW hereunder) shall not be deemed to create any rights in Third Parties, or to create any obligations of a Party to any such Third Parties. There are no Third Party beneficiaries of this Agreement, whether intended, incidental, or otherwise.

- 19.4 Each Party shall, at the request of the other Party, perform those actions, including executing additional documents and instruments, reasonably necessary to give full effect to the terms of this Agreement or any SOW.

19.5 The invalidity, illegality or unenforceability of any one or more of the provisions of this Agreement will in no way affect any other provision which will remain in full force and effect.

19.6 Regardless of any language into which this Agreement may be translated and/or thereafter executed, the official, controlling and governing version of this Agreement shall be exclusively the English language version. The headings of particular sections of this Agreement are inserted for convenience of reference only and shall in no way define, limit, expand, or otherwise affect the construction or interpretation of any provision of this Agreement. The language of all parts of this Agreement shall in all cases be construed as a whole according to its fair meaning and not strictly for or against either of the parties.

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19.7 Each provision herein shall be treated as a separate and independent clause, and the unenforceability of any one clause shall in no way impair the enforceability of any of the other clauses of the Agreement. Moreover, if any provision contained in this Agreement shall for any reason be held to be excessively broad as to scope, activity, subject, or otherwise unenforceable, such provision shall be construed by the appropriate judicial body by limiting or reducing it or them so as to be enforceable to the maximum extent compatible with the applicable law.

19.8 All provisions of this Agreement related to confidentiality, data privacy or security; indemnification; intellectual property rights; representations, warranties and/or covenants; non-solicitation; limitations on liability; record retention; inspection or audit rights; and transition servicing shall expressly survive any termination or expiration of this Agreement.

19.9 This Agreement may be modified or amended by an agreement in writing executed by an authorized representative of each Party.

19.10 This Agreement may be executed by the different Parties hereto on separate counterparts and by facsimile or scanned (.pdf) signature, each of which when so executed and delivered shall be an original, but all of which together constitute one and the same Agreement with the same effect as if all the signatures were upon the same instrument. A facsimile, scanned or telecopy signature shall be as legally effective as an original signature.

19.11 The provisions included in the Recitals section are intended to be a general introduction to this Agreement and are not intended to expand the scope of the Parties' obligations under this Agreement or to alter the plain meaning of the terms of this Agreement. However, to the extent the terms of this Agreement do not address a particular circumstance or are otherwise unclear or ambiguous, such terms are to be interpreted so as to give full effect to the provisions in the Recitals section.

*[Remainder of page intentionally left blank]*

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**IN WITNESS WHEREOF** the Parties have caused their duly authorized officers or representatives to sign this Agreement effective as stated herein.

**Synchrony Bank (SERVICE PROVIDER)**  
**170 Election Road, Suite 125**  
**Draper, UT 84020**

By: /s/ Kevin Oakes

Name: Kevin Oakes

Title: Chief Procurement Officer

**Synchrony Financial** (SERVICE RECIPIENT)  
**777 Long Ridge Road**  
**Stamford, CT 06927**

By: /s/ Brian Wenzel

Name: Brian Wenzel

Title: Executive Vice President and Chief Financial Officer

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### **Schedule 1 Defined Terms**

The following are defined terms in this Agreement:

1. **“Affected Party”** has the meaning provided in section 13.2.
2. **“Affiliate”** shall have the meaning attributed to it in 12 U.S.C. §§ 371c and 371c-1 and 12 C.F.R. 223.2.
3. **“Agreement”** has the meaning provided in the preamble.
4. **“Business Continuity Plan”** means an applicable comprehensive business continuation program, supporting certain existing Disaster Recovery Plans, that defines the recovery process to be followed by the Service Provider to maintain critical business functions (including critical service providers and processes) with respect to the Services during an unexpected business interruption.
5. **“Business Critical Function”** means and refers to functions that must be restored in the event of a disruption to ensure Service Recipient’s ability to meet its regulatory responsibilities and/or continue its business operations, in each case, is not significantly impaired.
6. **“Confidential Information”** shall mean all information, in any form: (i) that is furnished to, obtained from, or disclosed to, directly or indirectly, the other Party under this Agreement and (ii) that is (A) marked or designated in writing in a manner to indicate it is confidential, restricted, or with a similar designation or (B) of a nature that a reasonable person would understand it to be confidential.
7. **“Contractor”** means an Affiliate or Third Party contractually obligated to provide services to Service Provider.
8. **“Controls”** means, as to any Person, the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by contract or otherwise. The terms **“Controlled by”** and **“under common Control with”** will have correlative meanings.
9. **“Costs”** mean all direct and indirect charges incurred by the Service Provider in providing the Services including personnel expenses as well as other operational expenses.
10. **“Data Protection Laws”** means Laws relating to data privacy or data protection, such as: (i) data protection, information security and privacy Laws, in the country where the Services are to be delivered; (ii) GLB; (iii) HIPAA; and (iv) with respect

to all countries other than those governed by the Laws in section 11, all Laws similar to or addressing the same subject matter covered in section 11.

11. **“Data Subject”** means an identified or identifiable natural person.

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12. **“Disaster Recovery Plan”** means an applicable plan that describes the process and procedures required to be performed with respect to certain information technology in order to recover data in the event of a disaster.

13. **“Effective Date”** has the meaning provided in the preamble.

14. **“Employment Data”** means any information about an identified or identifiable individual that is obtained in the context of such person’s working relationship with the Service Recipient or any Affiliate. Such persons include, job applicants, employees (whether temporary or permanent) contingent workers, retirees, and former employees, as well as any dependents or others whose Personal Data have been given to the Service Recipient or the Service Provider or any Affiliate by such persons.

15. **“Fee”** has the meaning ascribed to such term in section 3.1.

16. **“GAAP”** means generally accepted accounting principles, as in effect in the United States from time to time

17. **“GLB”** means Title V of the Gramm-Leach-Bliley Financial Services Modernization Act of 1999 and regulations promulgated under that act.

18. **“Governmental Entity”** means any domestic or foreign federal, national, state, provincial, local, county or municipal government or supra-national, governmental, judicial, regulatory or administrative agency, department, commission board, bureau, court or other authority, including the Federal Reserve, the Office of the Comptroller of the Currency, and any other regulatory agency.

19. **“HIPAA”** means the Health Insurance Portability and Accountability Act of 1996, and regulations promulgated under that act.

20. **“Including”** and its derivatives (such as **“include”** and **“includes”**) mean “including, without limitation”. This term is as defined, whether or not capitalized in this Agreement.

21. **“Intellectual Property Rights”** shall mean, as provided or construed in any jurisdiction, any and all: (i) rights associated with works of authorship, including copyrights, moral rights and mask-work rights; (ii) trademarks, service marks, trade or business names, trade dress, symbols, logos, designs, design rights (whether registrable or otherwise), and other source identifiers, whether registered, and the goodwill associated there; (iii) rights relating to know-how or trade secrets, including ideas, concepts, methods, techniques, inventions (whether developed or reduced to practice); (iv) patents, designs, algorithms and other industrial property rights; (v) other intellectual and industrial property rights of every kind and nature, however designated, whether arising by operation of law, contract, license or otherwise; and (vi) registrations, initial applications (including intent to use applications), renewals, extensions, continuations, divisions or reissues now or after in force (including any rights in any of the foregoing).

22. **“Law”** means any domestic or foreign federal, state, provincial or local statute, law (including common law), ordinance, regulation, rule, code, or governmental order or decree, or any other requirement or rule of law.

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23. **“MSA Pass-Through Services”** shall have the meaning provided to such term in section 3.7.

24. **“Notice”** means all notices, demands, consents or other communications made under or in connection with the matters contemplated by this Agreement by any of the Parties to another Party.
25. **“Party”** or **“Parties”** has the meaning provided in the preamble.
- “Person”** means any natural person or entity including but not limited to any association, branch, corporation, company, partnership, body corporate, limited liability company or group, and that person’s or entity’s personal representatives, successors or permitted assigns.
26. **“Personal Data”** means any information relating to Data Subject, including, a Data Subject’s name, address, telephone number, e-mail address, business contact information, social security number, driver’s license number, financial account number or other financial information, or medical or health-related information.
27. **“Prior Intellectual Property”** means any Intellectual Property Rights owned by a Party and that were in existence as of the Effective Date.
28. **“Processing”** (and its derivatives, such as **“Process”**) means any operation or set of operations performed upon Service Recipient Data by Service Provider, whether or not by automatic means, such as collection, recording, organization, storage, adaptation or alteration, retrieval, accessing, consultation, use, disclosure by transmission, dissemination, or otherwise making available, alignment or combination, blocking, erasure, or destruction.
29. **“Records”** means full and true books and records kept in accordance with generally accepted accounting principles, consistently applied, in respect of Services provided pursuant to this Agreement and any SOW.
30. **“Security Breach”** means any event involving an actual compromise of the security, confidentiality or integrity of Service Recipient Data, including any unauthorized access or use, or loss or theft, of equipment containing Service Recipient Data.
31. **“Security Notices”** means all filings, communications, notices, press releases or reports related to any Security Breach.
32. **“Service Provider”** has the meaning provided in the preamble.
33. **“Service Recipient”** has the meaning provided in the preamble.
34. **“Service Recipient Data”** means Personal Data, Employment Data, financial data, and all other information concerning the Service Recipient or any Affiliate, or its personnel, clients or customers, provided to Service Provider by or on behalf of Service Recipient, or created by Service Provider based on information provided by or on behalf of Service Recipient.
- 35.

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36. **“Services”** means the particular services listed in an SOW to this Agreement, or any such similar services as may be agreed from time to time between the Parties in writing.
37. **“SOW”** means any statement of work or other written agreement between the Parties which details the Services to be provided pursuant to this Agreement.
38. **“Tax”** means any tax, levy, impost, duty or other charge or withholding of a similar nature (including any penalty or interest payable in connection with any failure to pay or delay in paying any of the same).
39. **“Third Party”** means any Person who is not a Party hereunder.
40. **“Transition Period”** shall have the meaning provided in section 7.9 of this Agreement.
41. **“Transition Services”** shall have the meaning provided in section 7.9 of this Agreement.

“VAT” shall mean any value added Tax, goods and services Tax or similar Tax, including such Tax as may be levied in accordance with (but subject to derogation from) EC Directive 2006/112/EC (and other EC directives relating to VAT) and/or local legislation imposing value added tax in the relevant jurisdiction.

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## Schedule 2

### SERVICES AGREEMENT FORM OF STATEMENT OF WORK For [SOW Title]

[Service Provider name here] (“Service Provider”)  
and  
[Service Recipient name here] (“Service Recipient”)

(collectively referred to as the “Parties” and each a “Party”).

This Statement of Work (this “SOW”), effective as of January 1, 2022 (the “SOW Effective Date”) is made by and between Service Provider and Service Recipient. This SOW shall be subject to (and governed by) the terms and conditions of the Sub-Servicing Agreement effective as of January 1, 2022 by and between Service Provider and Service Recipient, as amended from time to time in accordance with the terms therein (the “AGREEMENT”), and the terms of the Agreement are hereby incorporated herein by reference, subject to section 6 of this SOW. This SOW sets forth the details for the Services described herein. Capitalized terms not defined in this SOW shall have the meanings ascribed to them in the Agreement. All obligations set forth herein shall be for the benefit of the Service Recipient and can be enforced by the Service Recipient against the Service Provider.

1. Term. This SOW shall be effective as of the SOW Effective Date and shall continue in force for an initial term of one (1) year from the SOW Effective Date and shall thereafter renew automatically for additional one (1) year terms, each commencing upon the expiration of the previous term, unless otherwise terminated in accordance with the express terms of the Agreement.

2. Services. The Service Provider agrees to and shall perform, upon request, any of the following Services:

*[Include here the specific Services to be provided under this SOW.]*

2.1 Performance Standards for the Services. (“Service Levels” or “Service Level Agreement”)

*[Insert performance standards. Include a detailed description of the quality standards, service level requirements, specifications and acceptance criteria of the Service.]*

The Parties shall address any failure by Service Provider to perform the Services in accordance with the Service Levels pursuant to the dispute resolutions procedures established under section 16 (Governing Law & Disputes) of the Agreement.

2.2 Reports. The following reports shall be provided by Service Provider at the identified frequency as part of the Services:

*[Insert report list here.]*

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3. Location. Service may be performed at the premises of the Service Provider or the Service Recipient or such other location in mutually agreed to by both Parties.

4. Payment.

a. Payment. Payment shall be in accordance with the provisions of Section 3 of the Agreement.

b. Invoices. The Service Provider shall invoice the Service Recipients for Services provided hereunder in accordance with the terms of the Agreement.

5. Amendments. All Amendments must be consistent with the terms and conditions of the governing Agreement.

6. TERMS OF THIS SOW THAT TAKE PRECEDENCE OVER THE TERMS OF THE AGREEMENT.

**[Note: Pursuant to section 2.1 of the Agreement, if any provision of this SOW conflicts with the terms in the Agreement, that provision in this SOW will control only if this section 6 expressly states that both Parties intend that the conflicting provision in the Agreement not apply. Thus, all applicable terms of this SOW that conflict with a provision in the Agreement (including terms already identified above in the other sections of this SOW) must be expressly identified in this section 6. If such terms are not also listed in this section 6, they will not prevail over the conflicting terms in the Agreement.]**

**[Notwithstanding anything in the Agreement to the contrary, including section 17 thereof, Service Provider shall own any Intellectual Property Rights arising from or created in connection with its provision of the Services.]**

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IN WITNESS WHEREOF, the Parties hereto have caused this SOW to be executed, effective as of the SOW Effective Date.

[SERVICE PROVIDER]

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

[SERVICE RECIPIENT]

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_



**CERTIFICATION**

I, Christopher Coffey, Vice President of RFS Holding, L.L.C., certify that:

1. I have reviewed this report on Form 10-K, and all reports on Form 10-D required to be filed in respect of the period covered by this report on Form 10-K of Synchrony Credit Card Master Note Trust (the “Exchange Act periodic reports”);
2. Based on my knowledge, the Exchange Act periodic reports, taken as a whole, do not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, all of the distribution, servicing and other information required to be provided under Form 10-D for the period covered by this report is included in the Exchange Act periodic reports;
4. Based on my knowledge and the servicer compliance statements required in this report under Item 1123 of Regulation AB, and except as disclosed in the Exchange Act periodic reports, the servicers have fulfilled their obligations under the servicing agreements in all material respects; and
5. All of the reports on assessment of compliance with servicing criteria for asset-backed securities and their related attestation reports on assessment of compliance with servicing criteria for asset-backed securities required to be included in this report in accordance with Item 1122 of Regulation AB and Exchange Act Rules 13a-18 and 15d-18 have been included as an exhibit to this report, except as otherwise disclosed in this report. Any material instances of noncompliance described in such reports have been disclosed in this report on Form 10-K.

In giving the certifications above, I have reasonably relied on information provided to me by the following unaffiliated parties: Deutsche Bank Trust Company Americas and BNY Mellon Trust of Delaware.

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March 30, 2022

By: /s/ Christopher Coffey  
Name: Christopher Coffey  
Title: Vice President, and as the senior officer in charge of  
securitization for the depositor

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## SYNCHRONY FINANCIAL

Management's Assessment of Compliance

1. Management of SYNCHRONY FINANCIAL (the "Company") is responsible for assessing compliance with the servicing criteria applicable to it under paragraph (d) of Item 1122 of Regulation AB of the Securities and Exchange Commission, as of and for the twelve months ended December 31, 2021 (the "Reporting Period"), as set forth in Appendix A hereto. Appendix B identifies the transactions covered by this report and includes the Synchrony Credit Card Master Note Trust asset-backed securities transactions for which the Company acted as servicer involving private label and co-branded credit card receivables (such asset-backed securities transactions, the "Platform");  
  
The Company has engaged vendors, which are not "servicers" as defined in Item 1101(j) of Regulation AB (the "Vendors"), to perform specific, limited or scripted activities, and the Company's management elects to take responsibility for assessing compliance with the servicing criterion or portions of the servicing criterion applicable to such Vendors' activities as set forth in Appendix A hereto, as permitted by the SEC's Compliance and Disclosure Interpretation ("C&DI") 200.06, Vendors Engaged by Servicers (C&DI 200.06). Management has policies and procedures in place designed to provide reasonable assurance that the Vendors' activities comply in all material respects with the servicing criterion applicable to the Vendors. The Company's management is solely responsible for determining that it meets the SEC requirements to apply C&DI 200.06 for the Vendors and related criterion;
2. Except as set forth in paragraph 4 below, the Company used the criteria set forth in paragraph (d) of Item 1122 of Regulation AB to assess the compliance with the applicable servicing criteria;
3. The criteria listed in the column titled "Inapplicable Servicing Criteria" on Appendix A hereto are inapplicable to the Company based on the activities it performs with respect to the Platform;
4. The Company has complied, in all material respects, with the applicable servicing criteria as of December 31, 2021 and for the Reporting Period with respect to the Platform taken as a whole;
5. The Company has not identified and is not aware of any material instance of noncompliance by the Vendors with the applicable servicing criterion as of December 31, 2021 and for the Reporting Period with respect to the Platform taken as a whole;
6. The Company has not identified any material deficiency in its policies and procedures to monitor the compliance by the Vendors with the applicable servicing criterion as of December 31, 2021 and for the Reporting Period with respect to the Platform taken as a whole; and
7. KPMG LLP, an independent registered public accounting firm, has issued an attestation report on the Company's assessment of compliance with the applicable servicing criteria for the Reporting Period.
- 8.

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March 25, 2022

SYNCHRONY FINANCIAL

By: /s/ Eric Duenwald

Name: Eric Duenwald

Title: Treasurer

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APPENDIX A

SERVICING CRITERIA		APPLICABLE SERVICING CRITERIA		
Reference	Criteria	Performed Directly by the Company	Performed by Vendor(s) for which the Company is the Responsible Party	INAPPLICABLE SERVICING CRITERIA
<b>General Servicing Considerations</b>				
1122(d)(1)(i)	Policies and procedures are instituted to monitor any performance or other triggers and events of default in accordance with the transaction agreements.	X		
1122(d)(1)(ii)	If any material servicing activities are outsourced to third parties, policies and procedures are instituted to monitor the third party's performance and compliance with such servicing activities.	X		
1122(d)(1)(iii)	Any requirements in the transaction agreements to maintain a back-up servicer for the pool assets are maintained.			X
1122(d)(1)(iv)	A fidelity bond and errors and omissions policy is in effect on the party participating in the servicing function throughout the reporting period in the amount of coverage required by and otherwise in accordance with the terms of the transaction agreements.	X		
1122(d)(1)(v)	Aggregation of information, as applicable, is mathematically accurate and the information conveyed accurately reflects the information.	X <sup>1</sup>		
<b>Cash Collection and Administration</b>				
1122(d)(2)(i)	Payments on pool assets are deposited into the appropriate custodial bank accounts and related bank clearing accounts no more than two business days of receipt, or such other number of days specified in the transaction agreements.			X
1122(d)(2)(ii)	Disbursements made via wire transfer on behalf of an obligor or to an investor are made only by authorized personnel.			X
1122(d)(2)(iii)	Advances of funds or guarantees regarding collections, cash flows or distributions, and any interest or other fees charged for such advances, are made, reviewed and approved as specified in the transaction agreements.			X
1122(d)(2)(iv)	The related accounts for the transaction, such as cash reserve accounts or accounts established as a form of overcollateralization, are separately maintained (e.g., with respect to commingling of cash) as set forth in the transaction agreements.	X		
1122(d)(2)(v)	Each custodial account is maintained at a federally insured depository institution as set forth in the transaction agreements. For purposes of this criterion, "federally insured depository institution" with respect to a foreign financial institution means a foreign financial institution that meets the requirements of Rule 13k-1(b)(1) of the Securities Exchange Act.			X

<sup>1</sup> Servicing criterion 1122(d)(1)(v) is applicable to the activities performed by the Company with respect to the Platform only as it relates to the conveyance of information in the monthly noteholder statements delivered to the Trustee.

SERVICING CRITERIA		APPLICABLE SERVICING CRITERIA		INAPPLICABLE SERVICING CRITERIA
Reference	Criteria	Performed Directly by the Company	Performed by Vendor(s) for which the Company is the Responsible Party	
1122(d)(2)(vi)	Unissued checks are safeguarded so as to prevent unauthorized access.			X
1122(d)(2)(vii)	Reconciliations are prepared on a monthly basis for all asset-backed securities related bank accounts, including custodial accounts and related bank clearing accounts. These reconciliations are (A) mathematically accurate; (B) prepared within 30 calendar days after the bank statement cutoff date, or such other number of days specified in the transaction agreements; (C) reviewed and approved by someone other than the person who prepared the reconciliation; and (D) contain explanations for reconciling items. These reconciling items are resolved within 90 calendar days of their original identification, or such other number of days specified in the transaction agreements.			X
<b>Investor Remittances and Reporting</b>				
1122(d)(3)(i)	Reports to investors, including those to be filed with the Commission, are maintained in accordance with the transaction agreements and applicable Commission requirements. Specifically, such reports (A) are prepared in accordance with timeframes and other terms set forth in the transaction agreements; (B) provide information calculated in accordance with the terms specified in the transaction agreements; (C) are filed with the Commission as required by its rules and regulations; and (D) agree with investors' or the trustee's records as to the total unpaid principal balance and number of pool assets serviced by the Servicer.	X		
1122(d)(3)(ii)	Amounts due to investors are allocated and remitted in accordance with timeframes, distribution priority and other terms set forth in the transaction agreements.	X		
1122(d)(3)(iii)	Disbursements made to an investor are posted within two business days to the Servicer's investor records, or such other number of days specified in the transaction agreements.	X		

1122(d)(3)(iv)	Amounts remitted to investors per the investor reports agree with cancelled checks, or other form of payment, or custodial bank statements.			X
<b>Pool Asset Administration</b>				
1122(d)(4)(i)	Collateral or security on pool assets is maintained as required by the transaction agreements or related pool asset loan documents.	X		
1122(d)(4)(ii)	Pool asset and related documents are safeguarded as required by the transaction agreements	X		
1122(d)(4)(iii)	Any additions, removals or substitutions to the asset pool are made, reviewed and approved in accordance with any conditions or requirements in the transaction agreements.	X <sup>2</sup>		

<sup>2</sup> With respect to servicing criterion 1122(d)(4)(iii), there were no activities performed during the twelve months ended December 31, 2021 with respect to the Platform because there were no occurrences of events that would require the Company to perform such activities.

SERVICING CRITERIA		APPLICABLE SERVICING CRITERIA		
Reference	Criteria	Performed Directly by the Company	Performed by Vendor(s) for which the Company is the Responsible Party	INAPPLICABLE SERVICING CRITERIA
1122(d)(4)(iv)	Payments on pool assets, including any payoffs, made in accordance with the related pool asset documents are posted to the Servicer's obligor records maintained no more than two business days after receipt, or such other number of days specified in the transaction agreements, and allocated to principal, interest or other items (e.g., escrow) in accordance with the related pool asset documents.	X	X <sup>3</sup>	
1122(d)(4)(v)	The Servicer's records regarding the pool assets agree with the Servicer's records with respect to an obligor's unpaid principal balance.	X		
1122(d)(4)(vi)	Changes with respect to the terms or status of an obligor's pool assets (e.g., loan modifications or re-agings) are made, reviewed and approved by authorized personnel in accordance with the transaction agreements and related pool asset documents.			X
1122(d)(4)(vii)	Loss mitigation or recovery actions (e.g., forbearance plans, modifications and deeds in lieu of foreclosure, foreclosures and repossessions, as applicable) are initiated, conducted and concluded in accordance with the timeframes or other requirements established by the transaction agreements.			X
1122(d)(4)(viii)	Records documenting collection efforts are maintained during the period a pool asset is delinquent in accordance			X

	with the transaction agreements. Such records are maintained on at least a monthly basis, or such other period specified in the transaction agreements, and describe the entity's activities in monitoring delinquent pool assets including, for example, phone calls, letters and payment rescheduling plans in cases where delinquency is deemed temporary (e.g., illness or unemployment).			
1122(d)(4)(ix)	Adjustments to interest rates or rates of return for pool assets with variable rates are computed based on the related pool asset documents.			X
1122(d)(4)(x)	Regarding any funds held in trust for an obligor (such as escrow accounts): (A) such funds are analyzed, in accordance with the obligor's pool asset documents, on at least an annual basis, or such other period specified in the transaction agreements; (B) interest on such funds is paid, or credited, to obligors in accordance with applicable pool asset documents and state laws; and (C) such funds are returned to the obligor within 30 calendar days of full repayment of the related pool assets, or such other number of days specified in the transaction agreements.			X
1122(d)(4)(xi)	Payments made on behalf of an obligor (such as tax or insurance payments) are made on or before the related penalty or expiration dates, as indicated on the appropriate bills or notices for such payments, provided that such support has been received by the Servicer at least 30 calendar days prior to these dates, or such other number of days specified in the transaction agreements.			X
1122(d)(4)(xii)	Any late payment penalties in connection with any payment to be made on behalf of an obligor are paid from the Servicer's funds and not charged to the obligor, unless the late payment was due to the obligor's error or omission.			X

<sup>3</sup> Servicing criterion 1122(d)(4)(iv) is applicable to the activities performed by Vendors with respect to the Platform as it relates to (x) the posting of certain payments on pool assets to the appropriate servicer's obligor records and (y) allocation of certain payments on pool assets to principal, interest or other items in accordance with the related pool asset documents.

SERVICING CRITERIA		APPLICABLE SERVICING CRITERIA		
Reference	Criteria	Performed Directly by the Company	Performed by Vendor(s) for which the Company is the Responsible Party	INAPPLICABLE SERVICING CRITERIA
1122(d)(4)(xiii)	Disbursements made on behalf of an obligor are posted within two business days to the obligor's records maintained by the Servicer, or such other number of days specified in the transaction agreements.			X

1122(d)(4)(xiv)	Delinquencies, charge-offs and uncollectible accounts are recognized and recorded in accordance with the transaction agreements.	X		
1122(d)(4)(xv)	Any external enhancement or other support, identified in Item 1114(a)(1) through (3) or Item 1115 of Regulation AB, is maintained as set forth in the transaction agreements.	X <sup>4</sup>		

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<sup>4</sup> With respect to servicing criterion 1122(d)(4)(xv), there were no activities performed during the twelve months ended December 31, 2021 with respect to the Platform because there were no occurrences of events that would require the Company to perform such activities.

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#### APPENDIX B

Synchrony Credit Card Master Note Trust, Series 2014-VFN3 Notes

Synchrony Credit Card Master Note Trust, Series 2014-VFN4 Notes

Synchrony Credit Card Master Note Trust, Series 2014-VFN5 Notes

Synchrony Credit Card Master Note Trust, Series 2016-2 Notes

Synchrony Credit Card Master Note Trust, Series 2017-2 Notes

Synchrony Credit Card Master Note Trust, Series 2018-1 Notes

Synchrony Credit Card Master Note Trust, Series 2018-2 Notes

Synchrony Credit Card Master Note Trust, Series 2019-VFN1 Notes

Synchrony Credit Card Master Note Trust, Series 2020-VFN1 Notes

Synchrony Credit Card Master Note Trust, Series 2021-VFN1 Notes

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## SYNCHRONY BANK

Management's Assessment of Compliance

1. Management of Synchrony Bank (the "Company") is responsible for assessing compliance with the servicing criteria applicable to it under paragraph (d) of Item 1122 of Regulation AB of the Securities and Exchange Commission, as of and for the twelve months ended December 31, 2021 (the "Reporting Period"), as set forth in Appendix A hereto. Appendix B identifies the transactions covered by this report and includes Synchrony Credit Card Master Note Trust and Synchrony Card Issuance Trust asset-backed securities transactions for which the Company acted as servicer involving private label and co-branded credit card receivables (such asset-backed securities transactions, the "Platform");  
  
The Company has engaged certain vendors, which are not "servicers" as defined in Item 1101(j) of Regulation AB (the "Vendors"), to perform specific, limited or scripted activities, and the Company's management elects to take responsibility for assessing compliance with the servicing criteria or portions of the servicing criteria applicable to such Vendors' activities as set forth in Appendix A hereto, as permitted by the SEC's Compliance and Disclosure Interpretation ("C&DI") 200.06, Vendors Engaged by Servicers (C&DI 200.06). Management has policies and procedures in place designed to provide reasonable assurance that the Vendors' activities comply in all material respects with the servicing criteria applicable to each Vendor. The Company's management is solely responsible for determining that it meets the SEC requirements to apply C&DI 200.06 for the Vendors and related criteria;
- 2.
3. Except as set forth in paragraph 4 below, the Company used the criteria set forth in paragraph (d) of Item 1122 of Regulation AB to assess the compliance with the applicable servicing criteria;
4. The criteria listed in the column titled "Inapplicable Servicing Criteria" on Appendix A hereto are inapplicable to the Company based on the activities it performs, directly or through the Vendors, with respect to the Platform;
5. The Company has complied, in all material respects, with the applicable servicing criteria as of December 31, 2021 and for the Reporting Period with respect to the Platform taken as a whole;
6. The Company has not identified and is not aware of any material instance of noncompliance by the Vendors with the applicable servicing criteria as of December 31, 2021 and for the Reporting Period with respect to the Platform taken as a whole;
7. The Company has not identified any material deficiency in its policies and procedures to monitor the compliance by the Vendors with the applicable servicing criteria as of December 31, 2021 and for the Reporting Period with respect to the Platform taken as a whole; and
8. KPMG LLP, an independent registered public accounting firm, has issued an attestation report on the Company's assessment of compliance with the applicable servicing criteria for the Reporting Period.

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March 25, 2022

Synchrony Bank

By: /s/ Eric Duenwald

Name: Eric Duenwald

Title: Treasurer



APPENDIX A

SERVICING CRITERIA		APPLICABLE SERVICING CRITERIA		INAPPLICABLE SERVICING CRITERIA
Reference	Criteria	Performed Directly by the Company	Performed by Vendor(s) for which the Company is the Responsible Party	
<b>General Servicing Considerations</b>				
1122(d)(1)(i)	Policies and procedures are instituted to monitor any performance or other triggers and events of default in accordance with the transaction agreements.	X*		
1122(d)(1)(ii)	If any material servicing activities are outsourced to third parties, policies and procedures are instituted to monitor the third party's performance and compliance with such servicing activities.	X		
1122(d)(1)(iii)	Any requirements in the transaction agreements to maintain a back-up servicer for the pool assets are maintained.			X
1122(d)(1)(iv)	A fidelity bond and errors and omissions policy is in effect on the party participating in the servicing function throughout the reporting period in the amount of coverage required by and otherwise in accordance with the terms of the transaction agreements.	X*		
1122(d)(1)(v)	Aggregation of information, as applicable, is mathematically accurate and the information conveyed accurately reflects the information.	X	X <sup>1</sup>	
<b>Cash Collection and Administration</b>				
1122(d)(2)(i)	Payments on pool assets are deposited into the appropriate custodial bank accounts and related bank clearing accounts no more than two business days of receipt, or such other number of days specified in the transaction agreements.	X	X <sup>2</sup>	
1122(d)(2)(ii)	Disbursements made via wire transfer on behalf of an obligor or to an investor are made only by authorized personnel.	X		
1122(d)(2)(iii)	Advances of funds or guarantees regarding collections, cash flows or distributions, and any interest or other fees charged for such advances, are made, reviewed and approved as specified in the transaction agreements.			X
1122(d)(2)(iv)	The related accounts for the transaction, such as cash reserve accounts or accounts established as a form of overcollateralization, are separately maintained (e.g., with respect to commingling of cash) as set forth in the transaction agreements.	X*		

\* This servicing criterion is applicable only to the activities performed with respect to the Synchrony Card Issuance Trust transactions that are part of the Platform as noted in Appendix B.

<sup>1</sup> The activities described in servicing criterion 1122(d)(1)(v) that are performed by a Vendor include both the aggregation of information and the conveyance of that information to the Company, as servicer.

<sup>2</sup> Certain of the activities described in servicing criterion 1122(d)(2)(i) are outsourced to Vendors and the Company has elected to take responsibility for assessing such Vendors' compliance with servicing criterion 1122(d)(2)(i).

SERVICING CRITERIA		APPLICABLE SERVICING CRITERIA		
Reference	Criteria	Performed Directly by the Company	Performed by Vendor(s) for which the Company is the Responsible Party	INAPPLICABLE SERVICING CRITERIA
1122(d)(2)(v)	Each custodial account is maintained at a federally insured depository institution as set forth in the transaction agreements. For purposes of this criterion, "federally insured depository institution" with respect to a foreign financial institution means a foreign financial institution that meets the requirements of Rule 13k-1(b)(1) of the Securities Exchange Act.	X		
1122(d)(2)(vi)	Unissued checks are safeguarded so as to prevent unauthorized access.			X
1122(d)(2)(vii)	Reconciliations are prepared on a monthly basis for all asset-backed securities related bank accounts, including custodial accounts and related bank clearing accounts. These reconciliations are (A) mathematically accurate; (B) prepared within 30 calendar days after the bank statement cutoff date, or such other number of days specified in the transaction agreements; (C) reviewed and approved by someone other than the person who prepared the reconciliation; and (D) contain explanations for reconciling items. These reconciling items are resolved within 90 calendar days of their original identification, or such other number of days specified in the transaction agreements.	X <sup>3</sup>	X <sup>3</sup>	
<b>Investor Remittances and Reporting</b>				
1122(d)(3)(i)	Reports to investors, including those to be filed with the Commission, are maintained in accordance with the transaction agreements and applicable Commission requirements. Specifically, such reports (A) are prepared in accordance with timeframes and other terms set forth in the transaction agreements; (B) provide information calculated in accordance with the terms specified in the transaction agreements; (C) are filed with the Commission	X*		

	as required by its rules and regulations; and (D) agree with investors' or the trustee's records as to the total unpaid principal balance and number of pool assets serviced by the Servicer.			
1122(d)(3)(ii)	Amounts due to investors are allocated and remitted in accordance with timeframes, distribution priority and other terms set forth in the transaction agreements.	X*		
1122(d)(3)(iii)	Disbursements made to an investor are posted within two business days to the Servicer's investor records, or such other number of days specified in the transaction agreements.	X*		
1122(d)(3)(iv)	Amounts remitted to investors per the investor reports agree with cancelled checks, or other form of payment, or custodial bank statements.	X		
<b>Pool Asset Administration</b>				
1122(d)(4)(i)	Collateral or security on pool assets is maintained as required by the transaction agreements or related pool asset loan documents.	X*		

<sup>3</sup> The activities described in servicing criteria 1122(d)(2)(vii)(A), (B) and (D) were outsourced to a Vendor for a portion of 2021 until the Company began directly performing such activities, and the Company has elected to take responsibility for assessing such Vendor's compliance with such servicing criteria.

SERVICING CRITERIA		APPLICABLE SERVICING CRITERIA		
Reference	Criteria	Performed Directly by the Company	Performed by Vendor(s) for which the Company is the Responsible Party	INAPPLICABLE SERVICING CRITERIA
1122(d)(4)(ii)	Pool asset and related documents are safeguarded as required by the transaction agreements	X*		
1122(d)(4)(iii)	Any additions, removals or substitutions to the asset pool are made, reviewed and approved in accordance with any conditions or requirements in the transaction agreements.	X*		
1122(d)(4)(iv)	Payments on pool assets, including any payoffs, made in accordance with the related pool asset documents are posted to the Servicer's obligor records maintained no more than two business days after receipt, or such other number of days specified in the transaction agreements, and allocated to principal, interest or other items (e.g., escrow) in accordance with the related pool asset documents.	X*	X*, <sup>4</sup>	

1122(d)(4)(v)	The Servicer's records regarding the pool assets agree with the Servicer's records with respect to an obligor's unpaid principal balance.	X*		
1122(d)(4)(vi)	Changes with respect to the terms or status of an obligor's pool assets (e.g., loan modifications or re-agings) are made, reviewed and approved by authorized personnel in accordance with the transaction agreements and related pool asset documents.	X		
1122(d)(4)(vii)	Loss mitigation or recovery actions (e.g., forbearance plans, modifications and deeds in lieu of foreclosure, foreclosures and repossessions, as applicable) are initiated, conducted and concluded in accordance with the timeframes or other requirements established by the transaction agreements.	X		
1122(d)(4)(viii)	Records documenting collection efforts are maintained during the period a pool asset is delinquent in accordance with the transaction agreements. Such records are maintained on at least a monthly basis, or such other period specified in the transaction agreements, and describe the entity's activities in monitoring delinquent pool assets including, for example, phone calls, letters and payment rescheduling plans in cases where delinquency is deemed temporary (e.g., illness or unemployment).	X	X <sup>5</sup>	
1122(d)(4)(ix)	Adjustments to interest rates or rates of return for pool assets with variable rates are computed based on the related pool asset documents.	X		
1122(d)(4)(x)	Regarding any funds held in trust for an obligor (such as escrow accounts): (A) such funds are analyzed, in accordance with the obligor's pool asset documents, on at least an annual basis, or such other period specified in the transaction agreements; (B) interest on such funds is paid, or credited, to obligors in accordance with applicable pool asset documents and state laws; and (C) such funds are returned to the obligor within 30 calendar days of full repayment of the related pool assets, or such other number of days specified in the transaction agreements.			X

<sup>4</sup> Servicing criterion 1122(d)(4)(iv) is applicable to the activities performed by Vendors with respect to the Platform as it relates to (x) the posting of certain payments on pool assets to the appropriate servicer's obligor records and (y) allocation of certain payments on pool assets to principal, interest or other items in accordance with the related pool asset documents.

<sup>5</sup> Certain of the activities described in servicing criterion 1122(d)(4)(viii) are outsourced to Vendors and the Company has elected to take responsibility for assessing such Vendors' compliance with the servicing criterion.

SERVICING CRITERIA		APPLICABLE SERVICING CRITERIA		INAPPLICABLE SERVICING CRITERIA
Reference	Criteria	Performed Directly by the Company	Performed by Vendor(s) for which the Company is	

			the Responsible Party	
1122(d)(4)(xi)	Payments made on behalf of an obligor (such as tax or insurance payments) are made on or before the related penalty or expiration dates, as indicated on the appropriate bills or notices for such payments, provided that such support has been received by the Servicer at least 30 calendar days prior to these dates, or such other number of days specified in the transaction agreements.			X
1122(d)(4)(xii)	Any late payment penalties in connection with any payment to be made on behalf of an obligor are paid from the Servicer's funds and not charged to the obligor, unless the late payment was due to the obligor's error or omission.			X
1122(d)(4)(xiii)	Disbursements made on behalf of an obligor are posted within two business days to the obligor's records maintained by the Servicer, or such other number of days specified in the transaction agreements.			X
1122(d)(4)(xiv)	Delinquencies, charge-offs and uncollectible accounts are recognized and recorded in accordance with the transaction agreements.	X*		
1122(d)(4)(xv)	Any external enhancement or other support, identified in Item 1114(a)(1) through (3) or Item 1115 of Regulation AB, is maintained as set forth in the transaction agreements.	X*, <sup>6</sup>		

<sup>6</sup> With respect to servicing criterion 1122(d)(4)(xv), there were no activities performed during the twelve months ended December 31, 2021 with respect to the Platform because there were no occurrences of events that would require the Company to perform such activities.

## APPENDIX B

Synchrony Credit Card Master Note Trust, Series 2014-VFN3 Notes

Synchrony Credit Card Master Note Trust, Series 2014-VFN4 Notes

Synchrony Credit Card Master Note Trust, Series 2014-VFN5 Notes

Synchrony Credit Card Master Note Trust, Series 2016-2 Notes

Synchrony Credit Card Master Note Trust, Series 2017-2 Notes

Synchrony Credit Card Master Note Trust, Series 2018-1 Notes

Synchrony Credit Card Master Note Trust, Series 2018-2 Notes

Synchrony Credit Card Master Note Trust, Series 2019-VFN1 Notes

Synchrony Credit Card Master Note Trust, Series 2020-VFN1 Notes

Synchrony Credit Card Master Note Trust, Series 2021-VFN1 Notes

Synchrony Card Issuance Trust, SynchronySeries Class A(2018-1) Notes

Synchrony Card Issuance Trust, SynchronySeries Class A(2019-1) Notes

Synchrony Card Issuance Trust, SynchronySeries Class A(2019-2) Notes

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**MANAGEMENT'S ASSERTION OF COMPLIANCE**

Management of the Trust & Agency Services department of Deutsche Bank National Trust Company and Deutsche Bank Trust Company Americas (collectively the "Company") is responsible for assessing the servicing criteria set forth in Item 1122(d) of Regulation AB promulgated by the Securities and Exchange Commission to determine which criteria are applicable to the Company in respect of the servicing platform described below. Management has determined that the servicing criteria are applicable in regard to the servicing platform as of and for the period as follows:

**Platform:** Publicly-issued (*i.e.*, transaction-level reporting required under the Securities Exchange Act of 1934, as amended) and certain privately-issued (*i.e.*, for which transaction-level reporting is required pursuant to contractual obligation) residential mortgage-backed securities, commercial mortgage-backed securities and other asset-backed securities issued on or after January 1, 2006, for which the Company provides trustee, certificate administrator, securities administration, paying agent or custodian services, as defined in the transaction agreements, excluding publicly-issued securities sponsored or issued by any government sponsored entity (the "Platform") (see Appendix A).

**Applicable Servicing Criteria:** All servicing criteria set forth in Item 1122(d), to the extent required by Item 1122(d) servicing criteria in regards to the activities performed by the Company with respect to the Platform as to any transaction, except for the following criteria: 1122(d)(4)(iv) – 1122(d)(4)(xiv), which management has determined are not applicable to the activities the Company performs with respect to the Platform (the "Applicable Servicing Criteria"). With respect to Applicable Servicing Criteria 1122(d)(1)(ii), 1122(d)(1)(iii), 1122(d)(2)(iii) and 1122(d)(4)(iii) there were no activities performed during the year ended December 31, 2021 with respect to the Platform, because there were no occurrences of events that would require the Company to perform such activities.

**Period:** Year ended December 31, 2021 (the "Period").

**Management's interpretation of Applicable Servicing Criteria:** The Company's management has determined that servicing criterion 1122(d)(1)(iii) is applicable only with respect to its continuing obligation to act as, or locate a, successor servicer under the circumstances referred to in certain transaction agreements. It is management's interpretation that the Company has no other active back-up servicing responsibilities in regards to servicing criterion 1122(d)(1)(iii) as of and for the Period. The Company's management has determined that servicing criterion 1122(d)(1)(v) is applicable only to the activities the Company performs related to the mathematically accurate aggregation of information received from servicers and the accurate conveyance of such information within reports to investors. The Company's management has determined that servicing criterion 1122(d)(4)(iii) is applicable to the activities the Company performs with respect to the Platform only as it relates to the Company's obligation to report additions, removals or substitutions on reports to investors in accordance with the transaction agreements.

With respect to the Platform as of and for the Period, the Company's management provides the following assertion of compliance with respect to the Applicable Servicing Criteria:

- The Company's management is responsible for assessing the Company's compliance with the Applicable Servicing Criteria.  
The Company's management has assessed compliance with the Applicable Servicing Criteria. In making this assessment,
- management used the criteria set forth by the Securities and Exchange Commission in paragraph (d) of Item 1122 of Regulation AB.
- Based on such assessment, the Company has complied, in all material respects with the Applicable Servicing Criteria.

Ernst & Young LLP, an independent registered public accounting firm, has issued an attestation report with respect to management's assertion of compliance with the Applicable Servicing Criteria as of and for the Period.

By: /s/ Matt Bowen  
Name: Matt Bowen  
Its: Managing Director

By: /s/ Christopher Corcoran  
Name: Christopher Corcoran  
Its: Director

By: /s/ Ronaldo Reyes  
Name: Ronaldo Reyes  
Its: Vice President

**DEUTSCHE BANK TRUST COMPANY AMERICAS**

By: /s/ Ronaldo Reyes  
Name: Ronaldo Reyes  
Its: Vice President

By: /s/ Christopher Corcoran  
Name: Christopher Corcoran  
Its: Director

Dated: February 28, 2022

**Appendix A**

**I - Mortgage-backed transactions and securities constituting the platform - MBS deals**

<b>Deal ID</b>	<b>Deal Name</b>	<b>Series</b>
AA0601	Aames Mortgage Investment Trust	2006-1
AB07O1	Alliance Bancorp Trust	2007-OA1
AC0601	Accredited Mortgage Loan Trust	2006-1
AC0602	Accredited Mortgage Loan Trust	2006-2
AC0701	Accredited Home Loan Trust	2007-1
AG0601	Aegis	2006-1
AH0601	American Home Mortgage Investment Trust	2006-1
AH0602	American Home Mortgage Investment Trust	2006-2
AH0603	American Home Mortgage Investment Trust	2006-3
AH06A1	American Home Mortgage Assets Trust	2006-1
AH06A2	American Home Mortgage Assets Trust	2006-2
AH06A5	American Home Mortgage Assets Trust	2006-5
AH06A6	American Home Mortgage Assets Trust	2006-6
AH0701	American Home Mortgage Investment Trust	2007-1
AH0702	American Home Mortgage Investment Trust	2007-2
AH07A1	American Home Mortgage Assets Trust	2007-1
AH07A2	American Home Mortgage Assets Trust	2007-2



AH07A3	American Home Mortgage Assets Trust	2007-3
AH07A4	American Home Mortgage Assets Trust	2007-4
AH07A5	American Home Mortgage Assets Trust	2007-5
AQ0601	Ameriquest Mortgage Securities, Inc.	2006-R1
AQ0602	Ameriquest Mortgage Securities, Inc.	2006-R2
AQ06M3	Ameriquest Mortgage Securities	2006-M3
AR0601	Argent	2006-1
AR0602	Ameriquest / Argent	2006-2
AR0603	Argent Securities Inc	2006-W3
AR0604	Argent Securities Inc	2006-W4
AR0605	Argent Securities Inc	2006-W5
AR06M1	Ameriquest / Argent	2006-M1
AR06M2	Argent Securities Trust	2006-M2
BA15SK	SFAVE	2015-5AVE
BC0601	Securitized Asset Backed Receivables (SABR)	2006-WM3
BC06F4	Securitized Asset Backed Receivables (SABR)	2006-FR4
BC06W4	Securitized Asset Backed Receivables (SABR)	2006-WM4
BC0701	BCAP LLC trust	2007-AA1
BC0702	BCAP LLC trust	2007-AA2
BC0703	BCAP LLC trust	2007-AA3
BC0704	BCAP LLC trust	2007-AA4
BC0705	BCAPB LLC Trust	2007-AB1
BC07B1	Securitized Asset Backed Receivables (SABR)	2007-BR1
BC07B2	Securitized Asset Backed Receivables (SABR)	2007-BR2
BC07B3	Securitized Asset Backed Receivables LLC Trust (SABR)	2007-BR3
BC07B4	Securitized Asset Backed Receivables LLC Trust (SABR)	2007-BR4
BC07B5	Securitized Asset Backed Receivables LLC Trust (SABR)	2007-BR5
BC07C1	Securitized Asset Backed Receivables (SABR)	2007-NC1
BC07C2	Securitized Asset Backed Receivables (SABR)	2007-NC2
BC07E1	EquiFirst Loan Securitization Trust	2007-1
BC07H1	Securitized Asset Backed Receivables (SABR)	2007-HE1
CD07C5	CD Mortgage Trust	2007-CD5

Deal ID	Deal Name	Series
CI1423	CGCMT	2014-GC23
CI1425	CGCMT	2014-GC25
CI14F1	CG-CCRE	2014-FL1
CI14F2	CG-CCRE	2014-FL2
CI1527	CGCMT	2015-GC17
CI1529	CGCMT	2015-GC29
CI1531	CGCMT	2015-GC31
CI1533	CGCMT	2015-GC33
CI1535	Citigroup Commercial	2015-GC35
CI15P1	CGCMT	2015-P1
CI15SM	GCBAM	2015-SMRT
CI1637	CGCMT	2016-GC37
CI16C1	Citigroup Commercial Mortgage Trust	2016-C1
CI16C2	Citigroup Commercial Mortgage Trust	2016-C2
CI16C3	CGCMT	2016-C3
CI16P4	CGCMT	2016-P4
CI16P5	CGCMT	2016-P5
CI16P6	CGCMT	2016-P6
CI17B1	CGCMT	2017-B1

CI17P7	Citigroup Commercial Mortgage Trust	2017-P7
DB06G1	DB / ACE Securities Corp.	2006-GP1
DB07C9	COMM Mortgage Trust	2007-C9
DB11L2	DBUBS Mortgage Trust	2011-LC2
DB12C3	COMM Mortgage Trust	2012-CCRE3
DB12L4	COMM Mortgage Trust	2012-LC4
DB12LT	COMM Mortgage Trust	2012-LTRT
DB12VT	VNDO	2012-6AVE
DB1311	COMM Mortgage Trust	2013-CCRE11
DB1313	COMM Mortgage Trust	2013-LC13
DB133P	COMM Mortgage Trust	2013-300P
DB13BW	BWAY Mortgage Trust	2013-1515
DB13C6	COMM Mortgage Trust	2013-CCRE6
DB13C8	COMM Mortgage Trust	2013-CCRE8
DB13C9	COMM Mortgage Trust	2013-CCRE9
DB13CC	COMM Mortgage Trust	2013-CCRE13
DB13SF	COMM Mortgage Trust	2013-SFS
DB1414	COMM Mortgage Trust	2014-CCRE14
DB1417	COMM Mortgage Trust	2014-CCRE17
DB14AR	DBCCRE	2014-ARCP
DB14U2	COMM Mortgage Trust	2014-UBS2
DB14U4	COMM Mortgage Trust	2014-UBS4
DB1521	COMM Mortgage Trust	2015-LC21
DB1522	COMM Mortgage Trust	2015-CCRE22
DB1525	COMM Mortgage Trust	2015-CCRE25
DB15LC	DBWF	2015-LCM
DB1678	COMM Mortgage Trust	2016-787S
DB1685	DBWF	2016-85T
DB16D2	COMM Mortgage Trust	2016-DC2
DB16SF	DBJPM Mortgage Trust	2016-SFC
FF0603	Goldman / First Franklin	2006-FF3
FF0604	Goldman / FFMLT	2006-FF4
FF0606	Goldman / FFMLT	2006-FF6
FF0613	FFMLT Trust	2006-FF13

Deal ID	Deal Name	Series
FF06F1	HSBC / First Franklin	2006-FF1
FF06F5	HSBC / FFMLT	2006-FF5
FF06F7	HSBC / FFMLT	2006-FF7
FF06FB	HSBC / First Franklin	2006-FF11
FF07S1	FFMLT	2007-FFB-SS
GC0613	Harborview Mortgage Loan Trust	2006-13
GC0614	Harborview Mortgage Loan Trust	2006-14
GC06B1	Greenwich / Harborview Trust MPTC	2006-BU1
GC06D1	Greenwich / DSLA MTGE Pass-Thru Certs	2006-AR1
GC06D2	DSLA Mortgage Loan Trust	2006-AR2
GC06E1	Soundview Home Loan Trust	2006-EQ1
GC06E2	Soundview Home Loan Trust	2006-EQ2
GC06F1	Greenwich / Fremont Home Loan Trust	2006-1
GC06F2	Fremont Home Loan Trust	2006-2
GC06F3	Fremont Home Loan Trust	2006-3
GC06H2	Greenwich / Harborview Trust MPTC	2006-2
GC06H3	Greenwich / Harborview Mortgage Loan Trust	2006-3

GC06H5	Greenwich / Harborview	2006-5
GC06H6	Greenwich / Harborview	2006-6
GC06H7	Greenwich / Harborview Mortgage Loan Trust	2006-7
GC06H8	Greenwich / Harborview Mortgage Loan Trust	2006-8
GC06H9	Harborview Mortgage Loan Trust	2006-9
GC06O1	Greenwich / Soundview Home Loan Trust	2006-OPT1
GC06O2	Greenwich / Soundview Home Loan Trust	2006-OPT2
GC06O3	Greenwich / Soundview Home Loan Trust	2006-OPT3
GC06O4	Greenwich / Soundview Home Loan Trust	2006-OPT4
GC06O5	Greenwich / Soundview HEL	2006-OPT5
GC06S1	Greenwich / Soundview HEL	2006-1
GC06S2	Greenwich / Soundview Home Loan Trust	2006-2
GC06S3	Greenwich / Soundview Home Loan Trust	2006-3
GC06SA	Greenwich / Soundview Home Loan Trust	2006-A
GC06W1	Soundview Home Loan Trust	2006-WF1
GC06W2	Soundview Home Loan Trust	2006-WF2
GC06X1	Harborview Mortgage Loan Trust	2006-SB1
GC06Z8	Greenwich / First Franklin	2006-FF8
GC06ZA	First Franklin	2006-FF16
GC070A	RBSGC Mortgage Loan Trust	2007-A
GC070B	RBSGC Mortgage Loan Trust	2007-B
GC071W	Soundview Home Loan Trust	2007-WMC1
GC07D1	DSLA Mortgage Loan Trust	2007-AR1
GC07H2	Harborview Mortgage Loan Trust	2007-2
GC07H4	Harborview Mortgage Loan Trust	2007-4
GC07H5	Harborview Mortgage Loan Trust	2007-5
GC07H6	Harborview Mortgage Loan Trust	2007-6
GC07H7	Harborview Mortgage Loan Trust	2007-7
GC07S1	Soundview Home Loan Trust	2007-1
GC07V1	Soundview Home Loan Trust	2007-NS1
GS0602	Goldman GSAA	2006-2
GS0604	GSAA Trust	2006-4
GS0607	GSAA Home Equity Trust	2006-7
GS0608	GSAA Home Equity Trust	2006-8
GS0610	Goldman / GSAA	2006-10

Deal ID	Deal Name	Series
GS0611	Goldman / GSAA	2006-11
GS0613	Goldman / GSAA Home Equity Trust	2006-13
GS0615	GSAA	2006-15
GS0616	GSAA	2006-16
GS0617	GSAA	2006-17
GS0618	GSAA	2006-18
GS061S	GSAA Home Equity Trust	2006-S1
GS062S	Goldman / GSAMP	2006-S2
GS063S	GSAMP Trust	2006-S3
GS064S	Goldman / GSAMP	2006-S4
GS065S	Goldman / GSAMP Trust	2006-S5
GS066S	GSAMP Trust	2006-S6
GS06C2	Goldman / GSAMP Trust	2006-NC2
GS06F1	GSAMP Trust	2006-FM1
GS06F2	GSAMP Trust	2006-FM2
GS06F3	GSAMP	2006-FM3

GS06G1	Greenpoint Mortgage Funding Trust	2006-OH1
GS06H1	Goldman / GSAMP	2006-HE1
GS06L1	Goldman / GSAMP Trust	2006-S1
GS06O1	Goldman / GSR Mortgage Loan Trust	2006-OA1
GS0702	GSAA Trust	2007-2
GS0704	GSAA Trust	2007-4
GS0705	GSAA Home Equity Trust	2007-5
GS0706	GSAA Trust	2007-6
GS071H	GSAMP Trust	2007-HSBC1
GS071S	GSAA Home Equity Trust	2007-S1
GS07A1	GSR	2007-AR1
GS07A2	GSR Mortgage Loan Trust	2007-AR2
GS07F1	GSAMP	2007-FM1
GS07F2	GSAMP Trust	2007-FM2
GS07H1	GSR Trust	2007-HEL1
GS07O1	GSR Trust	2007-OA1
GS07O2	GSR Mortgage Loan Trust	2007-QA2
GS07T1	STARM Mortgage Loan Trust	2007-1
GS07T4	STARM	2007-4
GS11C5	GS Mortgage Securities Trust	2011-GC5
GS12C7	GS Mortgage Securities Corporation II	2012-GCJ7
GS1312	GS Mortgage Securities Corp Commercial Mtg	2013-GCJ12
GS1314	GS Mortgage Securities Trust	2013-GCJ14
GS1418	GS Mortgage Securities	2014-GC18
GS1422	GSMS	2014-GC22
HB0601	HSBC / HASCO	2006-OPT1
HB0602	HSBC / HASCO	2006-OPT2
HB0603	HSI Asset Securitization Trust	2006-OPT3
HB0604	HSI Asset Securitization Trust	2006-OPT4
HB06C1	HASCO	2006-NC1
HB06H1	HASCO	2006-HE1
HB06H2	HASCO	2006-HE2
HB06L2	HALO	2006-2
HB06W1	HSI Asset Securitization Trust	2006-WMC1
HB0701	HASCO	2007-OPT1
HB07A1	HALO	2007-1

Deal ID	Deal Name	Series
HB07A2	HSI Asset Loan Obligations	2007-2
HB07C1	HSI Asset Securitization Trust	2007-NC1
HB07F1	HSIAsset Securitization Corporation Trust	2007-WF1
HB07H1	HASCO	2007-HE1
HB07H2	HASCO	2007-HE2
HB07L1	HALO	2007-AR1
HB07L2	HSIAsset Loan Obligation Trusts	2007-AR2
HB07W1	HALO	2007-WF1
IM06S1	IMPAC Secured Assets	2006-1
IM06S2	IMPAC Secured Assets Corp	2006-2
IM06S3	IMPAC Secured Assets	2006-3
IM06S4	IMPAC Secured Assets	2006-4
IM06S5	IMPAC Secured Assets	2006-5
IM07S1	IMPAC Secured Assets	2007-1
IM07S2	IMPAC Secured Assets	2007-2

IM07S3	IMPAC Secured Assets	2007-3
IN0601	IndyMac Bank RAST	2006-A1
IN0602	IndyMac RAST	2006-A2
IN0603	IndyMac RAST	2006-A3CB
IN0605	IndyMac RAST	2006-A5CB
IN0606	IndyMac RAST	2006-A6
IN0607	IndyMac RAST	2006-A7CB
IN0608	IndyMac RAST	2006-A8
IN0609	IndyMac RAST	2006-A9CB
IN060A	IndyMac INDS Mortgage Loan Asset-Backed Trust	2006-A
IN0610	IndyMac RAST	2006-A10
IN0611	IndyMac RAST	2006-A11
IN0612	IndyMac RAST	2006-A12
IN0613	IndyMac RAST	2006-A13
IN0614	IndyMac Residential Asset Securitization Trust	2006-A14CB
IN0615	IndyMac RAST	2006-A15
IN0616	IndyMac RAST	2006-A16
IN06A2	IndyMac Bank INDX	2006-AR2
IN06A3	IndyMac Bank INDX	2006-AR3
IN06A4	IndyMac INDX Mortgage Loan Trust	2006-AR4
IN06A5	IndyMac INDX Mortgage Loan Trust	2006-AR5
IN06A6	IndyMac INDX Mortgage Loan Trust	2006-AR6
IN06A7	IndyMac INDX Mortgage Loan Trust	2006-AR7
IN06A8	IndyMac INDX Mortgage Loan Trust	2006-AR8
IN06A9	IndyMac INDX Mortgage Loan Trust	2006-AR9
IN06AB	IndyMac INDX Mortgage Loan Trust	2006-AR11
IN06AC	IndyMac INDX	2006-AR12
IN06AD	IndyMac INDX Mortgage Loan Trust	2006-AR13
IN06AE	IndyMac INDX	2006-AR14
IN06AF	IndyMac INDX Mortgage Loan Trust	2006-AR15
IN06AJ	IndyMac INDX	2006-AR19
IN06AL	IndyMac INDX	2006-AR21
IN06AN	IndyMac INDX	2006-AR23
IN06AP	IndyMac INDX	2006-AR25
IN06AR	IndyMac INDX	2006-AR27
IN06AT	IndyMac INDX	2006-AR29
IN06AV	IndyMac INDX Mortgage Loan Trust	2006-AR31
IN06AX	IndyMac INDX Mortgage Loan Trust	2006-AR33

Deal ID	Deal Name	Series
IN06AZ	IndyMac INDX Mortgage Loan Trust	2006-AR35
IN06B1	IndyMac INDB	2006-1
IN06D1	IndyMac INDA	2006-AR1
IN06D2	IndyMac INDA	2006-AR2
IN06D3	IndyMac INDA	2006-AR3
IN06F1	IndyMac INDX	2006-FLX1
IN06G1	IndyMac INDX Mortgage Loan Trust	2006-1
IN06G2	IndyMac INDS	2006-2B
IN06G3	Home Equity Mortgage Loan Asset-Backed Trust INDS	2006-3
IN06H1	IndyMac Home Equity Mortgage Loan Trust	2006-H1
IN06H2	IndyMac INABS	2006-H2
IN06H3	IndyMac Home Equity Mortgage Loan Asset-Backed Trust	2006-H3
IN06L1	IndyMac Loan Trust	2006-L1

IN06L2	IndyMac Loan Trust	2006-L2
IN06L3	IndyMac Lot Loan	2006-L3
IN06L4	IndyMac Residential Mortgage Backed Trust	2006-L4
IN06P4	IndyMac RAST	2006-A4
IN06R1	IndyMac RAST	2006-R1
IN06R2	IndyMac INDX	2006-R1
IN06S1	IndyMac Bank INABS	2006-A
IN06S2	IndyMac INABS	2006-B
IN06S3	IndyMac INABS	2006-C
IN06S4	IndyMac INABS	2006-D
IN06S5	Home Equity Mortgage Loan Asset-Backed Trust INABS	2006-E
IN06Z1	IndyMac INDX	2006-AR37
IN06Z2	IndyMac INDX	2006-AR39
IN06Z3	IndyMac INDX	2006-AR41
IN0701	IndyMac Residential Asset Securitization Trust	2007-A1
IN0702	IndyMac RAST	2007-A2
IN0703	IndyMac RAST	2007-A3
IN0705	IndyMac Residential Asset Securitization Trust	2007-A5
IN0706	Residential Asset Securitization Trust	2007-A6
IN0707	IndyMac RAST	2007-A7
IN0708	IndyMac RAST	2007-A8
IN0709	Residential Asset Securitization Trust	2007-A9
IN07A1	IndyMac INDX MORTGAGE LOAN TRUST	2007-AR1
IN07A5	IndyMac MBS, Inc.	2007-AR5
IN07A7	IndyMac INDX Mortgage Loan Trust	2007-AR7
IN07A9	IndyMac INDX Mortgage Loan Trust	2007-AR9
IN07AB	IndyMac INDX Mortgage Loan Trust	2007-AR11
IN07AD	IndyMac INDX Mortgage Loan Trust	2007-AR13
IN07AF	IndyMac INDX Mortgage Loan Trust	2007-AR15
IN07AH	IndyMac INDX Mortgage Loan Trust	2007-AR17
IN07AJ	IndyMac INDX Mortgage Loan Trust	2007-AR19
IN07AL	IndyMac INDX Mortgage Loan Trust	2007-AR21IP
IN07C1	IndyMac IMSC Mortgage Loan Trust	2007-AR1
IN07D1	IndyMac INDA Mortgage Loan Trust	2007-AR1
IN07D2	IndyMac INDA Mortgage Loan Trust	2007-AR2
IN07D3	IndyMac INDA Mortgage Loan Trust	2007-AR3
IN07D4	IndyMac INDA Mortgage Loan Trust	2007-AR4
IN07D5	IndyMac INDA Mortgage Loan Trust	2007-AR5
IN07D6	IndyMac INDA Mortgage Loan Trust	2007-AR6
IN07D7	IndyMac INDA Mortgage Loan Trust	2007-AR7

Deal ID	Deal Name	Series
IN07D8	IndyMac INDA Mortgage Loan Trust	2007-AR8
IN07D9	IndyMac INDA Mortgage Loan Trust	2007-AR9
IN07F1	IndyMac INDX Mortgage Loan Trust	2007-FLX1
IN07F2	IndyMac INDX Mortgage Loan Trust	2007-FLX2
IN07F3	IndyMac INDX Mortgage Loan Trust	2007-FLX3
IN07F4	IndyMac INDX Mortgage Loan Trust	2007-FLX4
IN07F5	IndyMac INDX Mortgage Loan Trust	2007-FLX5
IN07F6	IndyMac INDX Mortgage Loan Trust	2007-FLX6
IN07J1	IndyMac IMJA Mortgage Loan Trust	2007-A1
IN07J2	IndyMac IMJA Mortgage Loan Trust	2007-A2
IN07J3	IndyMac IMJA Mortgage Loan Trust	2007-A3

IN07J4	IndyMac IMJA Mortgage Loan Trust	2007-A4
IN07L1	IndyMac RMBT	2007-L1
IN07M1	IndyMac IMSC Mortgage Loan Trust	2007-F1
IN07M2	IndyMac IMSC Mortgage Loan Trust	2007-F2
IN07M3	IndyMac IMSC Mortgage Loan Trust	2007-AR2
IN07M4	IndyMac IMSC Mortgage Loan Trust	2007-F3
IN07MH	IndyMac IMSC Mortgage Loan Trust	2007-HOA-1
IN07R1	Residential Asset Securitization Trust	2007-R1
IN07S1	IndyMac Home Equity Trust INABS	2007-A
IN07S2	IndyMac INABS	2007-B
IX0601	IXIS Real Estate Capital Trust	2006-HE1
IX0602	IXIS Real Estate Capital Trust	2006-HE2
IX0603	IXIS Real Estate Capital Trust	2006-HE3
IX0701	IXIS Real Estate Capital Trust	2007-HE1
IX0702	Morgan Stanley ABS Capital I Inc	2007-HE2
JP07C1	J.P. Morgan Mortgage Acquisition Trust	2007-CH1
JP07C2	J.P. Morgan Mortgage Acquisition Trust	2007-CH2
JP07C3	J.P. Morgan Mortgage Acquisition Trust	2007-CH3
JP07C4	J.P. Morgan Mortgage Acquisition Trust	2007-CH4
JP07C5	J.P. Morgan Mortgage Acquisition Trust	2007-CH5
JP07H1	J.P. Morgan Mortgage Acquisition Trust	2007-HE1
JP1317	JPMBB Commercial Mortgage Securities Trust	2013-C17
JP1420	J.P. Morgan Chase Commercial Mortgage Securities Trust	2014-C20
LB0601	Long Beach	2006-1
LB0602	Long Beach Mortgage Loan Trust	2006-2
LB0603	Long Beach Mortgage Loan Trust	2006-3
LB0604	Long Beach Mortgage Loan Trust	2006-4
LB0605	Long Beach Mortgage Loan Trust	2006-5
LB0606	Long Beach Mortgage Loan Trust	2006-6
LB0607	Long Beach Mortgage Loan Trust	2006-7
LB0608	Long Beach Mortgage Loan Trust	2006-8
LB0609	Long Beach Mortgage Loan Trust	2006-9
LB060A	Long Beach Mortgage Trust	2006-A
LB0610	Long Beach Mortgage Loan Trust	2006-10
LB0611	Long Beach Mortgage Loan Trust	2006-11
LB06W1	Long Beach	2006-WL1
LB06W2	Long Beach	2006-WL2
LB06W3	Long Beach	2006-WL3
ML07M1	Merrill Lynch Mortgage Investors Trust	2007-MLN1
MS06C1	Morgan Stanley	2006-NC1
MS06C2	Morgan Stanley Capital I Inc. Trust	2006-NC2
MS06C3	Morgan Stanley ABS Capital I Inc. Trust	2006-NC3

Deal ID	Deal Name	Series
MS06C4	Morgan Stanley ABS Capital	2006-NC4
MS06C5	Morgan Stanley ABS Capital I Inc. Trust	2006-NC5
MS06H2	Morgan Stanley ABS Capital I Inc. Trust	2006-HE2
MS06H3	Morgan Stanley ABS Capital I Inc. Trust	2006-HE3
MS06H4	Morgan Stanley ABS Capital	2006-HE4
MS06H5	Morgan Stanley ABS Capital Trust	2006-HE5
MS06H6	Morgan Stanley ABS Capital I Inc. Trust	2006-HE6
MS06H7	Morgan Stanley ABS Capital I Inc. Trust	2006-HE7
MS06H8	Morgan Stanley ABS Capital I Inc. Trust	2006-HE8

MS06I1	Morgan Stanley IXIS Real Estate Capital	2006-1
MS06I2	Morgan Stanley IXIS Real Estate Capital Trust	2006-2
MS06R2	IndyMac RAST	2006-R2
MS06W2	Morgan Stanley ABS Capital Trust	2006-WMC2
MS06X2	Morgan Stanley Home Equity LoanTrust (HEL line)	2006-2
MS06X3	Morgan Stanley Home Equity LoanTrust (HEL line)	2006-3
MS07B1	Morgan Stanley Structured Trust I	2007-1
MS07C1	Morgan Stanley ABS Capital I Inc. Trust	2007-NC1
MS07C2	Morgan Stanley ABS Capital I Inc	2007-2
MS07C3	Morgan Stanley ABS Capital I Inc	2007-3
MS07C4	Morgan Stanley ABS Capital I Inc	2007-NC4
MS07H1	Morgan Stanley ABS Capital I Inc. Trust	2007-HE1
MS07H2	Morgan Stanley ABS Capital I Inc. Trust	2007-HE2
MS07H3	Morgan Stanley ABS Capital I Inc. Trust	2007-HE3
MS07H5	Morgan Stanley ABS Capital I Inc	2007-HE5
MS07H6	Morgan Stanley ABS Capital I Inc	2007-6
MS07H7	Morgan Stanley ABS Capital I Inc	2007-HE7
MS07X1	Morgan Stanley Home Equity Loan Trust	2007-1
MS07X2	Morgan Stanley Home Equity Loan Trust	2007-2
MS1311	MSBAM	2013-C11
MS1415	MSBAM	2014-C15
NC0601	New Century HEL Trust	2006-1
NC0602	New Century HEL Trust	2006-2
NC06A1	New Century Alternative Mortgage Trust	2006-ALT1
NC06S1	New Century HEL	2006-S1
NS0604	Novastar Mortgage Funding Trust	2006-4
NS0605	Novastar Mortgage Funding Trust	2006-5
NS0606	Novastar Mortgage Funding Trust	2006-6
NS0701	Novastar Mortgage Funding Trust	2007-1
NS0702	Novastar Mortgage Funding Trust	2007-2
PO0701	Popular	2007-A
RB13GS	RBS Commercial Funding Inc. Trust	2013-GSP
RF06A1	RFC RALI	2006-QA1
RF06A3	Residential Accredit Loans, Inc.	2006-QA3
RF06A4	Residential Accredit Loans, Inc.	2006-QA4
RF06A5	RFC RALI	2006-QA5
RF06A6	Residential Accredit Loans, Inc.	2006-QA6
RF06A7	Residential Accredit Loans, Inc.	2006-QA7
RF06A8	Residential Accredit Loans, Inc.	2006-QA8
RF06A9	Residential Accredit Loans, Inc.	2006-QA9
RF06AA	Residential Accredit Loans, Inc.	2006-QA10
RF06AB	Residential Accredit Loans, Inc.	2006-QA11
RF06H1	Residential Accredit Loans, Inc.	2006-QH1

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RF06O1	RFC RALI	2006-QO1
RF06O3	RFC / Residential Accredit Loans, Inc.	2006-QO3
RF06O4	Residential Accredit Loans, Inc.	2006-QO4
RF06O5	Residential Accredit Loans, Inc.	2006-QO5
RF06O6	RFC RALI	2006-QO6
RF06O7	Residential Accredit Loans, Inc.	2006-QO7
RF06O8	Residential Accredit Loans, Inc.	2006-QO8
RF06O9	Residential Accredit Loans, Inc.	2006-QO9



RF06OA	Residential Accredit Loans, Inc.	2006-QO10
RF06Q1	RFC RALI	2006-QS1
RF06Q3	RFC / Residential Accredit Loans, Inc.	2006-QS3
RF06Q4	Residential Accredit Loans, Inc.	2006-QS4
RF06Q5	Residential Accredit Loans, Inc.	2006-QS5
RF06Q6	RFC RALI	2006-QS6
RF06Q7	RFC RALI	2006-QS7
RF06Q8	Residential Accredit Loans, Inc.	2006-QS8
RF06Q9	Residential Accredit Loans, Inc.	2006-QS9
RF06QA	Residential Accredit Loans, Inc.	2006-QS10
RF06QB	Residential Accredit Loans, Inc.	2006-QS11
RF06QC	Residential Accredit Loans, Inc.	2006-QS12
RF06QD	Residential Accredit Loans, Inc.	2006-QS13
RF06QE	Residential Accredit Loans, Inc.	2006-QS14
RF06QF	Residential Accredit Loans, Inc.	2006-QS15
RF06QG	Residential Accredit Loans, Inc.	2006-QS16
RF06QH	Residential Accredit Loans, Inc.	2006-QS17
RF06QI	Residential Accredit Loans, Inc.	2006-QS18
RF07A1	Residential Accredit Loans, Inc.	2007-QA1
RF07A2	Residential Accredit Loans, Inc.	2007-QA2
RF07A3	Residential Accredit Loans, Inc.	2007-QA3
RF07A4	Residential Accredit Loans, Inc.	2007-QA4
RF07A5	Residential Accredit Loans, Inc.	2007-QA5
RF07H1	Residential Accredit Loans, Inc.	2007-QH1
RF07H2	Residential Accredit Loans, Inc.	2007-QH2
RF07H3	Residential Accredit Loans, Inc.	2007-QH3
RF07H4	Residential Accredit Loans, Inc.	2007-QH4
RF07H5	Residential Accredit Loans, Inc.	2007-QH5
RF07H6	Residential Accredit Loans, Inc.	2007-QH6
RF07H7	Residential Accredit Loans, Inc.	2007-QH7
RF07H8	Residential Accredit Loans, Inc.	2007-QH8
RF07H9	Residential Accredit Loans, Inc.	2007-QH9
RF07O1	Residential Accredit Loans, Inc.	2007-QO1
RF07O2	Residential Accredit Loans, Inc.	2007-QO2
RF07O3	Residential Accredit Loans, Inc.	2007-QO3
RF07O4	Residential Accredit Loans, Inc.	2007-QO4
RF07O5	Residential Accredit Loans, Inc.	2007-QO5
RF07Q1	Residential Accredit Loans, Inc.	2007-QS1
RF07Q2	Residential Accredit Loans, Inc.	2007-QS2
RF07Q3	Residential Accredit Loans, Inc.	2007-QS3
RF07Q4	Residential Accredit Loans, Inc.	2007-QS4
RF07Q5	Residential Accredit Loans, Inc.	2007-QS5
RF07Q6	Residential Accredit Loans, Inc.	2007-QS6
RF07Q7	Residential Accredit Loans, Inc.	2007-QS7
RF07Q8	Residential Accredit Loans, Inc.	2007-QS8
RF07Q9	Residential Accredit Loans, Inc.	2007-QS9

Deal ID	Deal Name	Series
RF07QA	Residential Accredit Loans, Inc.	2007-QS10
RF07QB	Residential Accredit Loans, Inc.	2007-QS11
RF07S4	Residential Funding Mortgage Securities I	2007-S4
RF07S5	Residential Funding Mortgage Securities I	2007-S5
RF08R1	RFC RALI	2008-QR1

SX0601	Saxon	2006-1
SX0602	Saxon	2006-2
SX0603	Saxon Asset Trust	2006-3
SX0701	Saxon Asset Securities Company	2007-1
SX0702	Saxon Asset Securities Company	2007-2
SX0703	Saxon Asset Securities Company	2007-3
UB11C1	UBS-Citigroup Commercial Mortgage Trust	2011-C1
UB12C1	UBS Commercial Mortgage Trust	2012-C1
UB12C3	UBS-Barclays Commercial Mortgage Trust	2012-C3
UB13C5	UBS-Barclays Commercial Mortgage Trust	2013-C5
WA06A1	Washington Mutual	2006-AR1
WA06A3	Washington Mutual	2006-AR3
WA06A4	Washington Mutual	2006-AR4
WA06A5	Washington Mutual Acceptance Corp.	2006-AR5
WA07H1	Wamu	2007-HE1
WF11C5	WF RBS Commercial Trust	2011-C5
WF12C6	WFRBS CMT	2012-C6
WF12C7	WFRBS CMT	2012-C7
WF12C8	WFRBS CMT	2012-C8
WF1318	WFRBS Commercial Mtg Loan Trust	2013-C18
WF13U1	WFRBS Commercial Mtg Loan Trust	2013-UBS1
WF1414	WFRBS	2014-LC14
WF1419	WFRBS	2014-C19

## II - Asset-backed transactions and securities constituting the platform - ABS deals

Deal ID	Deal Name	Series
GM1703	Ally Auto Receivables Trust	2017-3
GM1704	Ally Auto Receivables Trust	2017-4
GM1802	Ally Auto Receivables Trust	2018-2
GM1803	Ally Auto Receivables Trust	2018-3
GM1903	Ally Auto Receivables Trust	2019-3
GM1904	Ally Auto Receivables Trust	2019-4
GM1705	Ally Auto Receivables Trust	2017-5
GM1801	Ally Auto Receivables Trust	2018-1
GM1901	Ally Auto Receivables Trust	2019-1
GM1902	Ally Auto Receivables Trust	2019-2
BW171T	Bank of the West	2017-1
BW181T	Bank of the West	2018-1
BW191T	Bank of the West	2019-1
GM16CT01	Capital Auto Receivables Asset Trust	2016-1
GM17CT01	Capital Auto Receivables Asset Trust	2017-1
GM18CT01	Capital Auto Receivables Asset Trust	2018-1
GM18CT02	Capital Auto Receivables Asset Trust	2018-2

Deal ID	Deal Name	Series
CPERB9	Centerpoint Energy Restoration Bond Company LLC	
CTBCIV	Centerpoint Energy Transition Bond Company IV, LLC	
CFS07A	Chase Education Loan Trust	2007-A
MCITICCIT2000	Citibank Credit Card Issuance Trust	
CCC7A3	Citibank Credit Card Issuance Trust	2007-A3
CCC7A4	Citibank Credit Card Issuance Trust	2007-A4

CCIT13A9	Citibank Credit Card Issuance Trust	2013-A9
CCIT4A1	Citibank Credit Card Issuance Trust	2014-A1
CCIT4A5	Citibank Credit Card Issuance Trust	2014-A5
CCIT16A2	Citibank Credit Card Issuance Trust	2016-A2
CCIT16A3	Citibank Credit Card Issuance Trust	2016-A3
CCIT17A5	Citibank Credit Card Issuance Trust	2017-A5
CCIT17A6	Citibank Credit Card Issuance Trust	2017-A6
CCIT17A7	Citibank Credit Card Issuance Trust	2017-A7
CCIT18A1	Citibank Credit Card Issuance Trust	2018-A1
CCIT18A2	Citibank Credit Card Issuance Trust	2018-A2
CCIT18A3	Citibank Credit Card Issuance Trust	2018-A3
CCIT18A4	Citibank Credit Card Issuance Trust	2018-A4
CCIT18A5	Citibank Credit Card Issuance Trust	2018-A5
CCIT18A6	Citibank Credit Card Issuance Trust	2018-A6
CCIT18A7	Citibank Credit Card Issuance Trust	2018-A7
CNH17B	CNH Equipment Trust	2017-B
CLC071	College Loan Corp Trust I	2007-1
CLC072	College Loan Corp Trust II	2007-2
CLC061	College Loan Corporation Trust I	2006-1
GMI110191	Juniper Receivables DAC	2019-1
GMI110192	Juniper Receivables DAC	2019-2
GMI110201	Juniper Receivables DAC	2020-1
GMI110	Juniper Receivables DAC	2019-1
KSL06A	KeyCorp Student Loan Trust	2006-A
MAEN16A	Navient Private Education Loan Trust	2016-A
MAEN18B	Navient Private Education Loan Trust	2018-B
MAEN18D	Navient Private Education Loan Trust	2018-D
MAEN19E	Navient Private Education LoanTrust	2019-E
MAEN19D	Navient Private Education LoanTrust	2019-D
MAEN19F	Navient Private Education REFI LoanTrust	2019-F
MAEN19PTA	Navient Private Education REFI LoanTrust	2019-PT-A
MAEN19C	Navient Private Education REFI LoanTrust	2019-C
MAEN141	Navient Student Loan Trust	2014-1
MAEN142	Navient Student Loan Trust	2014-2
MAEN143	Navient Student Loan Trust	2014-3
MAEN144	Navient Student Loan Trust	2014-4
MAEN145	Navient Student Loan Trust	2014-5
MAEN146	Navient Student Loan Trust	2014-6
MAEN147	Navient Student Loan Trust	2014-7
MAEN148	Navient Student Loan Trust	2014-8
SLC061	SLC Student Loan Trust	2006-1
SLC062	SLC Student Loan Trust	2006-2
SLC071	SLC Student Loan Trust	2007-1
SLC072	SLC Student Loan Trust	2007-2
SLC081	SLC Student Loan Trust	2008-1
SLC082	SLC Student Loan Trust	2008-2

Deal ID	Deal Name	Series
SLC091	SLC Student Loan Trust	2009-1
SLC092	SLC Student Loan Trust	2009-2
SLC093	SLC Student Loan Trust	2009-3
SLC101	SLC Student Loan Trust	2010-1
MAE610	SLC Student Loan Trust	2006-10

MAE062	SLC Student Loan Trust	2006-2
MAE064	SLC Student Loan Trust	2006-4
MAE065	SLC Student Loan Trust	2006-5
MAE066	SLC Student Loan Trust	2006-6
MAE067	SLC Student Loan Trust	2006-7
MAE068	SLC Student Loan Trust	2006-8
MAE069	SLC Student Loan Trust	2006-9
MAE071	SLC Student Loan Trust	2007-1
MAE072	SLC Student Loan Trust	2007-2
MAE073	SLC Student Loan Trust	2007-3
MAE074	SLC Student Loan Trust	2007-4
MAE075	SLC Student Loan Trust	2007-5
MAE076	SLC Student Loan Trust	2007-6
MAE077	SLC Student Loan Trust	2007-7
MAE078	SLC Student Loan Trust	2007-8
MAE081	SLC Student Loan Trust	2008-1
MAE082	SLC Student Loan Trust	2008-2
MAE083	SLC Student Loan Trust	2008-3
MAE084	SLC Student Loan Trust	2008-4
MAE085	SLC Student Loan Trust	2008-5
MAE086	SLC Student Loan Trust	2008-6
MAE087	SLC Student Loan Trust	2008-7
MAE088	SLC Student Loan Trust	2008-8
MAE089	SLC Student Loan Trust	2008-9
MAE901	SLC Student Loan Trust	2009-1
MAE902	SLC Student Loan Trust	2009-2
MAE101	SLC Student Loan Trust	2010-1
MAE102	SLC Student Loan Trust	2010-2
MAE111	SLC Student Loan Trust	2011-1
MAE112	SLC Student Loan Trust	2011-2
MAE113	SLC Student Loan Trust	2011-3
MAE121	SLC Student Loan Trust	2012-1
MAE122	SLC Student Loan Trust	2012-2
MAE123	SLC Student Loan Trust	2012-3
MAE124	SLC Student Loan Trust	2012-4
MAE125	SLC Student Loan Trust	2012-5
MAE126	SLC Student Loan Trust	2012-6
MAE127	SLC Student Loan Trust	2012-7
MAE128	SLC Student Loan Trust	2012-8
MAE131	SLC Student Loan Trust	2013-1
MAE132	SLC Student Loan Trust	2013-2
MAE133	SLC Student Loan Trust	2013-3
MAE134	SLC Student Loan Trust	2013-4
MAE135	SLC Student Loan Trust	2013-5
MAE136	SLC Student Loan Trust	2013-6
MAE041	SLC Student Loan Trust	2014-1
MAE142	SLC Student Loan Trust	2014-2
MAEB14A	SMB Private Education Loan Trust	2014-A

Deal ID	Deal Name	Series
MAEB15A	SMB Private Education Loan Trust	2015-A
MAEB15B	SMB Private Education Loan Trust	2015-B
MAEB15C	SMB Private Education Loan Trust	2015-C

MAEB16A	SMB Private Education Loan Trust	2016-A
MAEB16B	SMB Private Education Loan Trust	2016-B
MAEB16C	SMB Private Education Loan Trust	2016-C
MAEB17A	SMB Private Education Loan Trust	2017-A
MAEB17B	SMB Private Education Loan Trust	2017-B
MAEB18A	SMB Private Education Loan Trust	2018-A
MAEB18B	SMB Private Education Loan Trust	2018-B
MAEB18C	SMB Private Education Loan Trust	2018-C
MAEB19A	SMB Private Education Loan Trust	2019-A
MAEB19B	SMB Private Education Loan Trust	2019-B
SYNMNT172	Synchrony Credit Card Issuance Trust	2017-2
SYNMN181	Synchrony Credit Card Issuance Trust	2018-1
GEMN143	Synchrony Credit Card Master Note Trust	2014-VFN3
GEMN144	Synchrony Credit Card Master Note Trust	2014-VFN4
GEMN145	Synchrony Credit Card Master Note Trust	2014-VFN5
SYNMN182	Synchrony Credit Card Master Note Trust	2018-2
SYNMN20VF1	Synchrony Credit Card Master Note Trust	2020-VFN1
SYNMN21VF1	Synchrony Credit Card Master Note Trust	2021-VFN1
SYNMNT162	Synchrony Credit Card Master Trust	2016-2
SYNSFT15A	Synchrony Sales Finance Master Note Trust	2015-A
SYNMN19VF1	Synchrony Sales Finance Master Note Trust	2019-VFN1
GES12A	Synchrony Sales Finance Master Trust	2012-A
GES12C	Synchrony Sales Finance Master Trust	2012-C
GES12D	Synchrony Sales Finance Master Trust	2012-D
GESFM14C	Synchrony Sales Finance Master Trust	2014-C
SYNSFT15B	Synchrony Sales Finance Master Trust	2015-B
SYNSFT16B	Synchrony Sales Finance Master Trust	2016-B
SYNSFT20A	Synchrony Sales Finance Master Trust	2020-A
VART211	Veros Auto Receivables Trust	2021-1
VALET182	Volkswagen Auto Loan Enhanced Trust	2018-2
VALET201	Volkswagen Auto Loan Enhanced Trust	2020-1
GEF201	Wells Fargo Dealer Floorplan Master Note Trust	2020-VFN-1

### III - Asset-backed transactions and securities constituting the platform - document custody only deals

Deal ID	Deal Name	Series
AH066C	Citi/ Wells Fargo American Home Mortgage Assets	2006-4
BC061C	Wells Fargo/ SABR	2006-NC2
BC062C	Wells Fargo/ SABR	2006-NC3
BC081C	BCAP	2008-IND1
BC083C	BCAP	2008-IND2
CA061C	Carrington	2006-NC1
CA062C	Wells Fargo/ Carrington Mortgage Loan Trust	2006-NC2
CA063C	Wells Fargo/ Carrington Mortgage Loan Trust	2006-NC3
CA064C	Wells Fargo/ Carrington Mortgage Loan Trust	2006-NC4
DB061C	ACE	2006-NC1
DB061Z	DBALT Wells Fargo/ Deutsche Bank custody	2006-AR6
DB062C	ACE HSBC/WELLS FARGO/DB	2006 ASAP1

Deal ID	Deal Name	Series
DB062Z	DBALT Wells Fargo/ Deutsche Bank custody	2006-OA1
DB063C	ACE	2006-SL1

DB064C	DBALT /WELLS FARGO/DB	2006-AB1
DB065C	DBALT HSBC/ Wells Fargo/Deutsche Bank	2006-AR1
DB066C	DB ACE	2006_HE1
DB067C	ACE HSBC/ Wells Fargo/ Deutsche	2006-SD1
DB068C	DB ACE Securities	2006-ASAP2
DB069C	DBALT	2006-AF1
DB06AC	DB ACE	2006-SL2
DB06CC	Ace HSBC/ Wells Fargo/ Deutsche Bank custody	2006-HE2
DB06DC	Ace HSBC/ Wells Fargo/ Deutsche Bank custody	2006-ASL1
DB06EC	DBALT HSBC/ Wells Fargo/ Deutsche Bank custody	2006-AB2
DB06FC	Ace HSBC/ Wells Fargo/ Deutsche Bank custody	2006-ASAP3
DB06HC	Ace HSBC/ Wells Fargo/ Deutsche Bank custody	2006-HE3
DB06JC	Ace HSBC/ Wells Fargo/ Deutsche Bank custody	2006-SD2
DB06LC	DBALT HSBC/ Wells Fargo/ Deutsche Bank custody	2006-AB3
DB06MC	DBALT HSBC/ Wells Fargo/ Deutsche Bank custody	2006-AR2
DB06PC	ACE HSBC/ Wells Fargo/ Deutsche Bank custody	2006-SL4
DB06QC	ACE HSBC/ Wells Fargo/ Deutsche Bank custody	2006-NC2
DB06SC	DBALT HSBC/ Wells Fargo/ Deutsche Bank custody	2006-AB4
DB06TC	Ace HSBC/ Wells Fargo/ Deutsche Bank custody	2006-ASAP5
DB06UC	DBALT HSBC/ Wells Fargo/ Deutsche Bank custody	2006-AR4
DB06WC	DBALT Wells Fargo/ Deutsche Bank custody	2006-AR5
DB06XC	Ace Wells Fargo/ Deutsche Bank custody	2006-NC3
DB06YC	Ace Wells Fargo/ Deutsche Bank custody	2006-ASAP6
DB06ZC	Ace Wells Fargo/ Deutsche Bank custody	2006-SD3
DB071C	DBALT Wells Fargo/ Deutsche Bank custody	2007-AR1
DB073C	Ace Wells Fargo/ Deutsche Bank custody	2007-ASL1
DB074C	DBALT Wells Fargo/ Deutsche Bank custody	2007-AR2
DB075C	DBALT Wells Fargo/ Deutsche Bank custody	2007-BAR1
DB077C	ACE Wells Fargo/ Deutsche Bank custody	2007-SL1
DB078C	ACE Wells Fargo/ Deutsche Bank custody	2007-HE2
DB07AC	ACE Wells Fargo/ Deutsche Bank custody	2007-ASAP1
DB07CC	DBALT Wells Fargo/ Deutsche Bank custody	2007-OA2
DB07DC	DBALT Wells Fargo/ Deutsche Bank custody	2007-AB1
DB07EC	Ace Wells Fargo/ Deutsche Bank custody	2007-HE4
DB07FC	DBALT Wells Fargo/ Deutsche Bank custody	2007-AR3
DB07GC	ACE Wells Fargo/ Deutsche Bank custody	2007-ASAP2
DB07HC	Wells Fargo/ Deutsche Alt-A Securities	2007-OA3
DB07JC	Ace / Wells Fargo	2007-HE5
DB07LC	DBALT / Wells Fargo	2007-OA4
DB07MC	DBALT / Wells Fargo	2007-1
DB07NC	DBALT / Wells Fargo	2007-OA5
DB07PC	Ace / Wells Fargo	2007-SL2
DB07QC	DBALT / Wells Fargo	2007-2
DB07TC	DBALT / Wells Fargo	2007-3
FB061C	ABSC	2006-AG1
FB071C	CSMC /Wells Fargo custody	2007-5
FB072C	CSMC custody	2007-NC1
FB073C	CSMC custody	2007-6

Deal ID	Deal Name	Series
FB075C	CSMC custody	2007-7
GC069C	HarborView Mortgage Loan Trust	2006-10
GC07AC	HarborView Mortgage Loan Trust	2007-3

GS061C	US Bank/Wells Fargo GSR custody	2006-1
GS062C	Wells Fargo /GSR custody	2006-AR1
GS063C	JP Morgan/ US Bank GSAA custody	2006-1
GS066C	GSAA	2006-3
GS067C	GSR	2006-2F
GS068C	Wells Fargo/US BankGSR	2006-3
GS069C	JP Morgan/ US Bank GSAA	2006-5
GS06AC	JP Morgan/ US Bank GSAA custody	2006-6
GS06BC	Wells Fargo/ US Bank GSR custody	2006-AR2
GS06CC	JP Morgan/ US Bank GSR custody	2006-4
GS06DC	Wells Fargo/ US Bank GSAMP custody	2006-HE3
GS06EC	JP Morgan/ US Bank GSAA custody	2006-9
GS06FC	Wells Fargo/ US Bank GSR custody	2006-5
GS06GC	Wells Fargo/ GSAMP custody	2006-HE4
GS06HC	Wells Fargo/ GSR custody	2006-6
GS06JC	Wells Fargo/ GSR custody	2006-7
GS06KC	Wells Fargo/ GSAA custody	2006-12
GS06LC	Wells Fargo/ GSAMP custody	2006-HE5
GS06MC	Wells Fargo/ GSR custody	2006-8
GS06OC	Wells Fargo/ GSAA custody	2006-14
GS06PC	Goldman Sachs/ US Bank/NCAMLT	2006-ALT2
GS06QC	GSAMP Goldman Sachs/ LaSalle/ Wells Fargo	2006-HE7
GS06RC	GSR Goldman Sachs/ US Bank/ Wells Fargo	2006-9F
GS06SC	GSAA Goldman Sachs/ US Bank/ Wells Fargo	2006-19
GS06TC	GSR Goldman Sachs/ US Bank/ Wells Fargo	2006-10F
GS06UC	GSAA Goldman Sachs/ US Bank/ Wells Fargo	2006-20
GS06VC	GSAMP Goldman Sachs/ LaSalle/ Wells Fargo	2006-HE8
GS072C	GSAA Goldman Sachs/ US Bank/ Wells Fargo	2007-1
GS073C	GSAMP Goldman Sachs/ LaSalle/Wells Fargo custody	2007-H1
GS074C	GSR Goldman Sachs/ Wells Fargo custody	2007-1F
GS075C	GSAMP Goldman Sachs/ Wells Fargo custody	2007-NC1
GS076C	GSAA Goldman Sachs/ Wells Fargo custody	2007-3
GS077C	GSAMP Goldman Sachs/ Wells Fargo custody	2007-HE1
GS078C	GSR Goldman Sachs/ Wells Fargo custody	2007-2F
GS07AC	GSAMP Goldman Sachs/ Wells Fargo custody	2007-HE2
GS07BC	GSR Goldman Sachs/ Wells Fargo custody	2007-3F
GS07DC	GSAA / Wells Fargo	2007-7
GS07EC	GSR / Wells Fargo	2007-4F
GS07FC	GSAA / Wells Fargo	2007-8
GS07GC	GSAA / Wells Fargo	2007-9
GS07HC	GSAA / Wells Fargo	2007-10
GS07KC	GSR / Wells Fargo	2007-5F
LH061Z	SASCO custody only	2006-BC2
LH062Z	LXS custody only	2006-13
LH063C	Lehman SAIL	2006-1
LH063Z	SAIL custody only	2006-BNC3
LH064C	Lehman LXS	2006-2N
LH064Z	LXS DB custody only	2006-14N
LH065C	Lehman SARM	2006-1
LH065Z	Lehman mortgage trust custody only	2006-5

Deal ID	Deal Name	Series
LH066Z	Greenpoint DB custody only	2006-HE1

LH067C	Lehman SASCO	2006-BNC1
LH067Z	LXS DB custody only	2006-15
LH068C	Lehman SARM	2006-2
LH068Z	LXS DB custody only	2006-16H
LH069C	Lehman SAIL	2006-2
LH069Z	SARM DB custody only	2006-9
LH06AC	Lehman SARM	2006-3
LH06AZ	BNC DB custody only	2006-1
LH06BC	Lehman LXS	2006-5
LH06BZ	LMT DB custody only	2006-6
LH06CZ	SASCO DB custody only	2006-BC3
LH06DC	SAIL	2006-BNC2
LH06DZ	LMT custody only	2006-7
LH06EC	SASCO	2006-BC1
LH06FC	SASCO	2006-AM1
LH06FZ	LXS DB custody only	2006-17
LH06GC	SARM	2006-4
LH06GZ	BNC DB custody only	2006-10
LH06HC	LXS	2006-7
LH06IZ	SASCO DB custody only	2006-BC4
LH06JZ	LXS custody only	2006-19
LH06KC	SAIL custody only	2006-3
LH06KZ	LXS	2006-18N
LH06LC	LXS	2006-8
LH06MC	SARM custody only	2006-5
LH06MZ	SASCO custody only	2006-BC5
LH06NC	SASCO custody only	2006-NC1
LH06NZ	LMT custody only	2006-8
LH06PC	SAIL custody only	2006-4
LH06QC	SASCO custody only	2006-ARS1
LH06QZ	SASCO custody only	2006-BC6
LH06RC	LXS custody only	2006-10N
LH06RZ	LMT custody only	2006-9
LH06SC	LXS custody only	2006-9
LH06SZ	SARM custody only	2006-12
LH06UC	SARM custody only	2006-7
LH06UZ	LXS custody only	2006-20
LH06WC	LMT custody only	2006-4
LH06XC	LXS custody only	2006-11
LH06YC	LXS custody only	2006-12N
LH06ZC	SARM custody only	2006-8
LH071C	SASCO custody only	2007-BC1
LH071Z	LXS custody only	2007-18N
LH072Z	SARM custody only	2007-10
LH073C	LMT custody only	2007-1
LH074C	LXS custody only	2007-2N
LH074Z	SASCO custody only	2007-BNC1
LH075C	LXS custody only	2007-1
LH075Z	LMT custody only	2007-10
LH076C	LMT custody only	2007-2
LH076Z	LXS custody only	2007-20N
LH077C	BNC custody only	2007-1



Deal ID	Deal Name	Series
LH077Z	SARM custody only	2007-11
LH078C	LXS custody only	2007-3
LH079C	LXS custody only	2007-4
LH079Z	SASCO custody only	2007-BC4
LH07AZ	BNC custody only	2007-4
LH07BC	SARM custody only	2007-3
LH07CC	LMT custody only	2007-4
LH07DC	LXS custody only	2007-5H
LH07FC	BNC custody only	2007-2
LH07GC	LXS custody only	2007-6
LH07JC	LMT custody only	2007-5
LH07KC	SASCO custody only	2007-BC3
LH07LC	LXS custody only	2007-9
LH07MC	LXS custody only	2007-8H
LH07NC	SASCO custody only	2007-OS1
LH07RC	LXS custody only	2007-12N
LH07SC	LXS custody only	2007-11
LH07TC	BNC custody only	2007-3
LH07WC	LMT custody only	2007-7
LH07XC	LXS custody only	2007-15N
LH07ZC	SARM custody only	2007-8
MG071C	MHL /Wells custody only	2007-1
MG072C	MHL /Wells custody only	2007-2
ML061C	MLMI	2006-AR1
ML072C	MANA /Wells Fargo custody only	2007-A3
ML073C	MANA /Wells Fargo custody only	2007-AF1
MS064C	MSM custody only	2006-11
SG071C	SG Mortgage Securities Trust	2007-NC1
SU071C	STICS /Wells Fargo custody only	2007-1
UB061C	UBS MASTR	2006-AM1
UB062C	UBS MASTR	2006-NC1
UB063C	Wells Fargo/ UBS MASTR	2006 HE-2
UB064C	MABS custody only	2006-AM2
UB065C	Wells Fargo/ UBS MASTR	2006-NC2
UB066C	Wells Fargo/ US Bank UBS MASTR custody only	2006-AM3
UB067C	Wells Fargo/ UBS MASTR	2006-NC3
UB068C	Wells Fargo/ UBS MASTR	2006-HE5
WA071C	WaMu / Citi custody	2007-HE2
WA072C	WaMu / Citi custody	2007-HE3
WA073C	WaMu / Citi custody	2007-HE4

**Report of Independent Registered Public Accounting Firm**

The Board of Directors  
SYNCHRONY FINANCIAL:

We have examined management's assertion, included in the accompanying *Management's Assessment of Compliance*, that SYNCHRONY FINANCIAL (the Company) complied with the servicing criteria set forth in Item 1122(d) of the Securities and Exchange Commission's Regulation AB for the Synchrony Credit Card Master Note Trust asset-backed securities transactions for which the Company acted as servicer involving private label and co-branded credit card receivables (such asset-backed securities transactions, the "Platform"), except for servicing criteria 1122(d)(1)(iii), 1122(d)(2)(i), 1122(d)(2)(ii), 1122(d)(2)(iii), 1122(d)(2)(v), 1122(d)(2)(vi), 1122(d)(2)(vii), 1122(d)(3)(iv), 1122(d)(4)(vi), 1122(d)(4)(vii), 1122(d)(4)(viii), 1122(d)(4)(ix), 1122(d)(4)(x), 1122(d)(4)(xi), 1122(d)(4)(xii) and 1122(d)(4)(xiii), which the Company has determined are not applicable to the activities it performs with respect to the Platform (the Servicing Criteria), as of and for the twelve months ended December 31, 2021. The Company has determined that Servicing Criterion 1122(d)(1)(v) is applicable to the activities the Company performs with respect to the Platform only as it relates to the conveyance of information in the monthly noteholder statements delivered to the trustee. With respect to applicable Servicing Criteria 1122(d)(4)(iii) and 1122(d)(4)(xv), the Company has determined that there were no activities performed during the twelve months ended December 31, 2021 with respect to the Platform because there were no occurrences of events that would require the Company to perform such activities. Appendix B to *Management's Assessment of Compliance* identifies the individual asset-backed transactions and securities defined by management as constituting the Platform. Management is responsible for the Company's compliance with the Servicing Criteria. Our responsibility is to express an opinion on management's assertion about the Company's compliance with the Servicing Criteria based on our examination.

Our examination was conducted in accordance with the standards of the Public Company Accounting Oversight Board (United States) and in accordance with attestation standards established by the American Institute of Certified Public Accountants to obtain reasonable assurance and, accordingly, included examining, on a test basis, evidence about the Company's compliance with the Servicing Criteria and performing such other procedures as we considered necessary in the circumstances. Our examination included testing selected asset-backed transactions and securities that comprise the Platform, testing selected servicing activities related to the Platform, and determining whether the Company processed those selected transactions and performed those selected activities in compliance with the Servicing Criteria. Furthermore, our procedures were limited to the selected transactions and servicing activities performed by the Company during the period covered by this report. Our procedures were not designed to determine whether errors may have occurred either prior to or subsequent to our tests that may have affected the balances or amounts calculated or reported by the Company during the period covered by this report for the selected transactions or any other transactions. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the Company's compliance with the Servicing Criteria.

As described in the accompanying *Management's Assessment of Compliance*, for Servicing Criterion 1122(d)(4)(iv), the Company has engaged various vendors to perform the activities required by this Servicing Criterion. The Company has determined that none of these vendors is considered a "servicer" as defined in Item 1101(j) of Regulation AB, and the Company has elected to take responsibility for assessing compliance with the Servicing Criterion applicable to each vendor as permitted by the SEC's *Compliance and Disclosure Interpretation (C&DI) 200.06, Vendors Engaged by Servicers (C&DI 200.06)*. As permitted by C&DI 200.06, the Company has asserted that it has policies and procedures in place designed to provide reasonable assurance that the vendors' activities comply in all material respects with the Servicing Criterion applicable to each vendor. The Company is solely responsible for determining that it meets the SEC requirements to apply C&DI 200.06 for the vendors and related Servicing Criterion as described in its assertion, and we performed no procedures with respect to the Company's eligibility to apply C&DI 200.06.

In our opinion, management's assertion that the Company complied with the aforementioned Servicing Criteria, including Servicing Criterion 1122(d)(4)(iv) for which compliance is determined based on C&DI 200.06 as described above, as of and for the twelve months ended December 31, 2021 is fairly stated, in all material respects.

/s/KPMG LLP

Chicago, Illinois  
March 25, 2022



### Report of Independent Registered Public Accounting Firm

The Board of Directors  
Synchrony Bank:

We have examined management’s assertion, included in the accompanying *Management’s Assessment of Compliance*, that Synchrony Bank (the Company) complied with the servicing criteria set forth in Item 1122(d) of the Securities and Exchange Commission’s Regulation AB for the Synchrony Credit Card Master Note Trust and Synchrony Card Issuance Trust asset-backed securities transactions for which the Company acted as servicer involving private label and co-branded credit card receivables (such asset-backed securities transactions, the “Platform”), except for servicing criteria 1122(d)(1)(iii), 1122(d)(2)(iii), 1122(d)(2)(vi), 1122(d)(4)(x), 1122(d)(4)(xi), 1122(d)(4)(xii) and 1122(d)(4)(xiii), which the Company has determined are not applicable to the activities it performs with respect to the Platform (the Servicing Criteria), as of and for the twelve months ended December 31, 2021. As described in the accompanying *Management’s Assessment of Compliance*, Servicing Criteria 1122(d)(1)(i), 1122(d)(1)(iv), 1122(d)(2)(iv), 1122(d)(3)(i), 1122(d)(3)(ii), 1122(d)(3)(iii), 1122(d)(4)(i), 1122(d)(4)(ii), 1122(d)(4)(iii), 1122(d)(4)(iv), 1122(d)(4)(v), 1122(d)(4)(xiv) and 1122(d)(4)(xv) are only applicable for the following deals in the Platform (Synchrony Card Issuance Trust, SynchronySeries Class A(2018-1) Notes, Synchrony Card Issuance Trust, SynchronySeries Class A(2019-1) Notes, and Synchrony Card Issuance Trust, SynchronySeries Class A(2019-2) Notes). With respect to applicable Servicing Criterion 1122(d)(4)(xv), the Company has determined that there were no activities performed during the twelve months ended December 31, 2021 with respect to the Platform because there were no occurrences of events that would require the Company to perform such activities. Appendix B to *Management’s Assessment of Compliance* identifies the individual asset-backed transactions and securities defined by management as constituting the Platform. Management is responsible for the Company’s compliance with the Servicing Criteria. Our responsibility is to express an opinion on management’s assertion about the Company’s compliance with the Servicing Criteria based on our examination.

Our examination was conducted in accordance with the standards of the Public Company Accounting Oversight Board (United States) and in accordance with attestation standards established by the American Institute of Certified Public Accountants to obtain reasonable assurance and, accordingly, included examining, on a test basis, evidence about the Company’s compliance with the Servicing Criteria and performing such other procedures as we considered necessary in the circumstances. Our examination included testing selected asset-backed transactions and securities that comprise the Platform, testing selected servicing activities related to the Platform, and determining whether the Company processed those selected transactions and performed those selected activities in compliance with the Servicing Criteria. Furthermore, our procedures were limited to the selected transactions and servicing activities performed by the Company during the period covered by this report. Our procedures were not designed to determine whether errors may have occurred either prior to or subsequent to our tests that may have affected the balances or amounts calculated or reported by the Company during the period covered by this report for the selected transactions or any other transactions. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the Company’s compliance with the Servicing Criteria.

As described in the accompanying *Management’s Assessment of Compliance*, for Servicing Criteria 1122(d)(1)(v), 1122(d)(2)(i), 1122(d)(2)(vii)(A), 1122(d)(2)(vii)(B), 1122(d)(2)(vii)(D), 1122(d)(4)(iv) and 1122(d)(4)(viii), the Company has engaged various vendors to perform the activities required by these Servicing Criteria. The Company has determined that none of these vendors is considered a “servicer” as defined in Item 1101(j) of Regulation AB, and the Company has elected to take responsibility for assessing compliance with the Servicing Criteria applicable to each vendor as permitted by the SEC’s *Compliance and Disclosure Interpretation (C&DI) 200.06, Vendors Engaged by Servicers (C&DI 200.06)*. As permitted by C&DI 200.06, the Company has asserted that it has policies and procedures in place designed to provide reasonable assurance that the vendors’ activities comply in all material respects with the Servicing Criteria applicable to each vendor. The Company is solely responsible for determining that it meets the SEC requirements to apply C&DI 200.06 for the vendors and related Servicing Criteria as described in its assertion, and we performed no procedures with respect to the Company’s eligibility to apply C&DI 200.06.

In our opinion, management’s assertion that the Company complied with the aforementioned Servicing Criteria, including Servicing Criteria 1122(d)(1)(v), 1122(d)(2)(i), 1122(d)(2)(vii)(A), 1122(d)(2)(vii)(B), 1122(d)(2)(vii)(D), 1122(d)(4)(iv) and 1122(d)(4)(viii) for which compliance is determined based on C&DI 200.06 as described above, as of and for the twelve months ended December 31, 2021 is fairly stated, in all material respects.

/s/KPMG LLP

Chicago, Illinois  
March 25, 2022

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Ernst & Young LLP  
300 First Stamford Place  
Stamford, CT 06902  
Tel: +1 203 674 3000  
ey.com

### Report of Independent Registered Public Accounting Firm

We have examined management's assertion, included in the accompanying Management's Assertion of Compliance, that Trust & Agency Services department of Deutsche Bank National Trust Company and Deutsche Bank Trust Company Americas (collectively the "Company") complied with the servicing criteria set forth in Item 1122(d) of the Securities and Exchange Commission's Regulation AB for the publicly-issued (i.e., transaction-level reporting required under the Securities Exchange Act of 1934, as amended) and certain privately-issued (i.e., for which transaction-level reporting is required pursuant to contractual obligation) residential mortgage-backed securities, commercial mortgage-backed securities and other asset-backed securities issued on or after January 1, 2006, for which the Company provides trustee, certificate administrator, securities administration, paying agent or custodian services, as defined in the transaction agreements, excluding publicly-issued securities sponsored or issued by any government sponsored entity (the "Platform"), as of and for the year ended December 31, 2021, except for criteria 1122(d)(4)(iv) – 1122(d)(4)(xiv), which the Company has determined are not applicable to the activities it performs with respect to the servicing platform covered by this report. Refer to Appendix A of Management's Assertion of Compliance for the asset backed transactions covered by this platform. Management is responsible for the Company's compliance with those servicing criteria. Our responsibility is to express an opinion on management's assertion about the Company's compliance with the servicing criteria based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and the Public Company Accounting Oversight Board (United States) and, accordingly, included examining, on a test basis, evidence about the Company's compliance with the applicable servicing criteria and performing such other procedures as we considered necessary in the circumstances. Our examination included testing of less than all of the individual asset backed transactions and securities that comprise the platform, testing of less than all of the servicing activities related to the Platform and determining whether the Company processed those selected transactions and performed those selected activities in compliance with the servicing criteria. Furthermore, our procedures were limited to the selected transactions and servicing activities performed by the Company during the period covered by this report. Our procedures were not designed to determine whether errors may have occurred either prior to or subsequent to our tests that may have affected the balances or amounts calculated or reported by the Company during the period covered by this report for the selected transactions or any other transactions. Although the Company is responsible for assessing compliance with criteria 1122(d)(1)(ii), 1122(d)(1)(iii), 1122(d)(2)(iii) and 1122(d)(4)(iii) of Regulation AB, there were no occurrences of events that would require the Company to perform such activities during the year ended December 31, 2021. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the Company's compliance with the servicing criteria.

In our opinion, management's assertion that the Company complied with the aforementioned servicing criteria as of and for the year ended December 31, 2021 for the Platform is fairly stated, in all material respects.

February 28, 2022

A member firm of Ernst & Young Global Limited



**ANNUAL COMPLIANCE CERTIFICATE**

SYNCHRONY FINANCIAL (the “Servicer”) hereby certifies as of December 31, 2021 as follows:

1. The Servicer has reviewed, for the period beginning January 1, 2021 and ending on December 31, 2021: (a) the activities of the Servicer as they related to the Servicing Agreement, dated as of June 27, 2003, between the Servicer and Synchrony Credit Card Master Note Trust (formerly known as GE Capital Credit Card Master Note Trust) (the “Servicing Agreement”) and (b) the Servicer’s performance under the Servicing Agreement. Such review of the activities of the Servicer and the performance by the Servicer of its obligations under the Servicing Agreement has been made by persons under the direct supervision of the undersigned.
2. To the best knowledge of the undersigned, based on my review of the Servicer’s performance under the Servicing Agreement, the Servicer has fulfilled all of its obligations under the Servicing Agreement in all material respects for the period beginning January 1, 2021 and ending December 31, 2021.

This report is delivered pursuant to Item 1123 of Regulation AB.

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SYNCHRONY FINANCIAL

By: /s/ Eric Duenwald

Name: Eric Duenwald

Title: Treasurer

*SYNCHRONY FINANCIAL*  
*Annual Compliance Certificate*

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**ANNUAL COMPLIANCE CERTIFICATE**

Synchrony Bank (the “Servicer”) hereby certifies as of December 31, 2021 as follows:

1. The undersigned has reviewed, for the period beginning January 1, 2021 and ending December 31, 2021: (a) the activities of the Servicer as they related to the Amended & Restated Sub-Servicing Agreement, dated as of January 1, 2019, between SYNCHRONY FINANCIAL and the Servicer (the “Servicing Agreement”) and (b) the Servicer’s performance under the Servicing Agreement. Such review of the activities of the Servicer and the performance by the Servicer of its obligations under the Servicing Agreement has been made by persons under the direct supervision of the undersigned.
2. To the best knowledge of the undersigned, based on my review of the Servicer’s performance under the Servicing Agreement, the Servicer has fulfilled all of its obligations under the Servicing Agreement in all material respects for the period beginning January 1, 2021 and ending December 31, 2021.

This report is delivered pursuant to Item 1123 of Regulation AB.

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SYNCHRONY BANK

By: /s/ Eric Duenwald

Name: Eric Duenwald

Title: Treasurer

*Synchrony Bank  
Annual Compliance Certificate*

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