

Semi-Annual Servicer's Certificate

SWEPCO STORM RECOVERY FUNDING LLC Southwestern Electric Power Company, as Servicer

Pursuant to Section 4.01(g)(i) of the Storm Recovery Property Servicing Agreement, dated as of December 18, 2024 (the "Servicing Agreement"), between, SOUTHWESTERN ELECTRIC POWER COMPANY, as Servicer and THE SWEPCO STORM RECOVERY FUNDING LLC, as Issuer, the servicer does hereby certify, for the MARCH 02, 2026 Payment Date (the "Current Payment Date"), as follows:

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

Collection Periods: September-2025 to February-2026
Payment Date: 3/2/26

1. Collections Allocable and Aggregate Amounts Available for the Current Payment Date:

i. Remittances for the 09/25 collection period (1)	3,323,129.87
ii. Remittances for the 10/25 collection period	3,576,654.96
iii. Remittances for the 11/25 collection period	2,456,529.51
iv. Remittances for the 12/25 collection period	2,426,032.30
v. Remittances for the 01/26 collection period	2,491,239.82
vi. Remittances for the 02/26 collection period (2)	2,478,736.55
vii. Investment Earnings on Collection Account	
viii. Investment Earnings on Capital Subaccount	25,858.78
ix. Investment Earnings on Excess Funds Subaccount	13,619.60
x. Investment Earnings on General Subaccount	164,816.64
xi. General Subaccount Balance (sum of i through x above)	16,956,618.03
xii. Excess Funds Subaccount Balance as of Prior Payment Date	1,080,741.22
xiii. Capital Subaccount Balance as of Prior Payment Date	1,683,500.00
xiv. Collection Account Balance (sum of xi through xiii above)	19,720,859.25

Notes:

- (1) Includes amounts calculated for the Reconciliation Period for the prior Collection Period, which was settled in September-2025
- (2) Does not include the reconciliation amounts calculated for the Reconciliation Period for such Collection Period, which will be settled in the month following such Collection Period.

2. Outstanding Amounts as of Prior Payment Date:

Tranche

i. Tranche A-1 Outstanding Amount	325,555,280.64
ii. Aggregate Outstanding Amount of all Tranches of the Bonds	325,555,280.64

3. Required Funding/Payments as of Current Payment Date:

Principal

i. Tranche A-1	8,204,268.20
ii. For all Tranches of the Bonds	8,204,268.20

<u>Interest</u>	<u>Interest Rate</u>	<u>Days in interest Period(1)</u>	<u>Principal Balance</u>	<u>Interest Due</u>
iii. Tranche A-1	4.8800%	180	325,555,280.64	7,943,548.85
iv. For all Tranches of the Bonds				7,943,548.85
			<u>Required Level</u>	<u>Funding Required</u>
v. Capital Subaccount			1,683,500.00	0.00
			1,683,500.00	0.00

4. Allocation of Remittances as of Current Payment Date Pursuant to 8.02(e) of Indenture:

i. Trustee Fees and Expenses, Indemnity Amounts(2)	0.00
ii. Servicing Fee	168,350.00
iii. Administration Fee	50,000.00
iv. Operating Expenses	0.00
v. Semi-Annual Interest (including any past-due for prior periods)	7,943,548.85

<u>Interest</u>	<u>Aggregate</u>	<u>Per \$1000 of Original Principal Amount</u>
1. Tranche A-1 Interest Payment	7,943,548.85	\$23.59
	7,943,548.85	

vi. Principal Due and Payable as a Result of Event of Default or on Final Maturity Date	0.00
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	<u>Per \$1000 of Original</u>
1. Tranche A-1 Principal Payment	0.00
	0.00

Notes:

- (1) On 30/360 day basis for initial payment date; otherwise use one-half of annual rate.
- (2) Subject to \$200,000 cap per annum

vii. Semi-Annual Principal 8,204,268.20

	<u>Interest</u>	<u>Aggregate</u>	<u>Per \$1000 of Original</u> <u>Principal Amount</u>
1. Tranche A-1 Principal Payment		8,204,268.20	\$24.37
		8,204,268.20	
viii. Other unpaid Operating Expenses (including amounts owed to the Indenture Trustee but unpaid due to cap) and any remaining amounts owed pursuant to the Basic Documents			0.00
ix. Replenishment of Capital Subaccount (to Required Capital Amount)			1,683,500.00
x. Return on Invested Capital released to SWEPCO			25,858.78
xi. Deposit to Excess Funds Subaccount			1,645,333.42
xii. Released to Issuer (and credited to Customers) upon Retirement of the Storm Recovery Bonds			0
xiii. Aggregate Remittances as of the Current Payment Date			19,720,859.25

5. Outstanding Amount and Collection Account Balance as of Current Payment Date (after giving effect to payments to be made on such Payment Date):

<u>Tranche</u>		
i. Tranche A-1 Outstanding Amount		317,351,012.44
ii. Aggregate Outstanding Amount of all Tranches:		317,351,012.44
iii. Excess Funds Subaccount Balance		1,645,333.42
iv. Capital Subaccount Balance		1,683,500.00
v. Aggregate Collection Account Balance		3,328,833.42

6. Subaccount Withdrawals as of Current Payment Date (if applicable, pursuant to Section 8.02(e) of Indenture):

i. Excess Funds Subaccount	1,094,360.82
ii. Capital Subaccount	1,709,358.78
iii. Total Withdrawals	2,803,719.60

7. Shortfalls In Interest and Principal Payments as of Current Payment Date:

0.00	
i. Semi-annual Interest	
1. Tranche A-1 Interest Payment	0.00
	0.00
ii. Semi-annual Principal	
1. Tranche A-1 Principal Payment	0.00
	0.00

8. Shortfalls in Payment of Permitted Return as of Current Payment Date:

i. Permitted Return

0.00

9. Shortfalls in Required Reserve Level as of the Payment Date

i. Capital Subaccount

0.00

IN WITNESS WHEREOF, the undersigned has duly executed and

delivered this Semi-Annual Servicer's Certificate this 27th day of February, 2026.

SOUTHWESTERN ELECTRIC POWER COMPANY

as Servicer Signed by:

By:

Franz Messner

2/27/2026 | 11:43 AM EST

Name: Franz Messner

Title: Assistant Treasurer