

MONTHLY SERVICER'S CERTIFICATE

PNM ENERGY TRANSITION BOND COMPANY I, LLC

\$343,200,000 Series A Senior Secured Energy Transition Bonds

Pursuant to Section 3.01(b) of the Energy Transition Property Servicing Agreement dated as of November 15, 2023, by and between **Public Service Company of New Mexico**, as Servicer, and **PNM Energy Transition Bond Company I, LLC**, as Issuer (the "Servicing Agreement"), the Servicer does hereby certify as follows:

Capitalized terms used but not defined in this Monthly Servicer's Certificate have their respective meanings as set forth in the Servicing Agreement. References herein to certain sections and subsections are references to the respective sections or subsections of the Servicing Agreement.

For the Monthly Period: November 2025

Billings and Estimated Collections and Remittances for the Energy Transition Charge ("ETC"):

Customer Class	ETCs Billed During the Month	Estimated Collections During the Month ¹	Remittances to Indenture Trustee ¹
Residential	\$ 916,430.63	\$ 827,897.95	\$ 827,897.95
Commercial	\$ 608,579.17	\$ 647,263.41	\$ 647,263.41
Industrial	\$ 177,578.82	\$ 170,955.93	\$ 170,955.93
Public Authority & Other	\$ 20,458.64	\$ 11,105.26	\$ 11,105.26
Street & Highway Lighting	\$ 2,742.01	\$ 1,441.73	\$ 1,441.73

(1) Based on estimated Weighted Average Days Sales Outstanding of 24 days and estimated net charge-offs of 0.38693%.

Executed as of this 17th day of December 2025.

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**PUBLIC SERVICE COMPANY OF NEW MEXICO,
as Servicer**

By: /s/ Gerald R. Bischoff

Gerald R. Bischoff

Vice President and Corporate Controller

CC: PNM Energy Transition Bond Company I, LLC