

# **RIO OIL FINANCE TRUST**

US\$ 2,000,000,000 6.25% Series 2014-1 Notes due 2024

R\$ 2,400,000,000 16.25% Series 2014-2 Notes due 2022

US\$ 1,100,000,000 6.75% Series 2014-3 Notes due 2027

US\$ 600,000,000 8.20% Series 2018-1 Notes due 2028

## **MONTHLY REPORT**

July 25, 2023

The Reporting Period for this Monthly Report is  
from, and including, June 23, 2023 and ends on, and including, July 22, 2023

## DISCLAIMER

This Monthly Report has been prepared by Banco do Brasil S.A., for its role as Bond Administrator in connection with the issuance of (a) US\$ 2,000,000,000 aggregate principal amount of 6.25% Series 2014-1 Notes due 2024 (the "Series 2014-1 Notes"); (b) R\$ 2,400,000,000 aggregate principal amount of 16.25% Series 2014-2 Notes due 2022 (the "Series 2014-2 Notes"), (c) US\$ 1,100,000,000 aggregate principal amount of 6.75% Series 2014-3 Notes due 2027 (the "Series 2014-3 Notes"); and (d) US\$ 600,000,000 aggregate principal amount of 8.20% Series 2018-1 Notes due 2028 by Rio Oil Finance Trust and in accordance with the terms set forth in the Amended and Restated Indenture dated as of June 20, 2014, and as amended and restated as of April 03, 2018 (the "Indenture"), in the Amended and Restated Series 2014-1 Indenture Supplement and the Amended and Restated Series 2014-2 Indenture Supplement, dated as of June 20, 2014, and as amended and restated as of March 07, 2018, in the Amended and Restated Series 2014-3 Indenture Supplement dated as of November 21, 2014, and as amended and restated as of March 07, 2018, and in the Series 2018-1 Indenture Supplement dated as of April 19, 2018 (the "Indenture Supplements").

Some of the terms set forth in the Indenture and in the Indenture Supplements were amended by that certain Waiver and Amendment Agreement dated as of October 20, 2015 (the "First Waiver and Amendment Agreement"), by that certain Waiver and Amendment Agreement dated as of June 20, 2016 (the "Second Waiver and Amendment Agreement"), by that certain Waiver and Amendment Agreement dated as of October 11, 2016 (the "Third Waiver and Amendment Agreement"), by that certain Rescission and Amendment Agreement dated as of December 05, 2016 (the "Fourth Rescission and Amendment Agreement"), by that certain Rescission and Amendment Agreement dated as of December 04, 2017 (the "Fifth Rescission and Amendment Agreement"), by that certain Waiver, Rescission and Amendment Agreement dated as of March 07, 2018 (the "Sixth Waiver, Rescission and Amendment Agreement"), and by that certain Waiver and Amendment Agreement dated as of July 02, 2020 (the "Seventh Waiver and Amendment Agreement"), and are fully reflected in all calculations of this Monthly Report.

The duties and obligations of Banco do Brasil S.A. is determined solely by the express provisions of the Indenture and the other Transactions Documents which it is a part, such as the responsibility for producing the Bond Administrator Reports. Banco do Brasil S.A. shall not be liable except for the performance of such duties and obligations.

Banco do Brasil S.A. may conclusively rely as to the truth of the statements and the correctness of the opinions expressed in any Transaction Document and upon any statements, certificates or opinions furnished in writing to Banco do Brasil S.A. pursuant to any of the Transaction Documents and conforming to the requirements of the Transaction Documents. Banco do Brasil S.A. may conclusively rely upon and shall be protected in acting or refraining from acting upon and shall not be bound to make any investigation into the facts or matters stated in a written resolution, certificate, statement, instrument, opinion, report, notice, request, consent, order, note, Officer's Certificate, guaranty or other paper or document reasonably believed by it to be genuine and to have been signed or presented by the proper Person(s).

Terms not otherwise defined herein shall have the meanings ascribed to them in (including by reference in) the Transaction Documents, including the Appendix 1 of the Indenture, the Indenture Supplements and their respective amendments.

This Monthly Report is addressed exclusively to Rio Oil Finance Trust (the Issuer), to Fundo Único de Previdência Social do Estado do Rio de Janeiro – Rioprevidência (the Sponsor), to Citibank N.A. (the Indenture Trustee), to Standard & Poor's Financial Services, LLC and Fitch Ratings, Inc (the Rating Agencies).

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## Section (A) – Available Funds for Waterfall Application

### I. Collections

The table below shows the total Collections and any other amounts received directly by the Servicer in respect to the Collateral during such Reporting Period.

Reais Allocation Date	Exchange Rate (BRL) <sup>1</sup>	Collections (BRL)
June 29, 2023	4.7937	403,589.44
July 21, 2023	4.8152	546,348,988.53

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<b>Total Collections</b>		<b>546,752,577.97</b>
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### II. Assigned Oil Revenues

The table below shows the detailed RJS Oil Revenues received during such Reporting Period and the statutory allocations.

Assigned Oil Revenues	Amount (BRL)
<b>a. RJS Oil Revenues</b>	
Royalties – up to 5% (Law N° 7,990 of December 28, 1989)	310,018,502.32
Royalties – more than 5% (Law N° 9,478 of August 06, 1997)	229,355,407.64
Special Participations (Law N° 9478 of August 06, 1997)	6,975,078.57
FEP (Special Petroleum Fund) – Law N° 7,990 and Law N° 9,478	403,589.44
	<b>546,752,577.97</b>
<b>b. Statutory Oil Revenue Allocations by RJS</b>	
PASEP (Program for Formation of Assets of Public Servants)	(5,467,525.75)
FECAM (State Fund for Environmental Conservation and Urban Development) <sup>2</sup>	(0.00)
Municipalities within RJS	(76,729,579.33)
Brazilian Federal Government (Assignment Agreement of October 29, 1999)	(0.00)
Conta B (State Decree N° 43,783 of September 12, 2012)	(0.00)
	<b>(82,197,105.08)</b>
<b>Total Assigned Oil Revenues</b>	<b>464,555,472.89</b>

<sup>1</sup> Exchange rate for dollar/reais conversion on each Reais Allocation Date

<sup>2</sup> According to the Amendment to the State of Rio de Janeiro Constitution N° 70 of December 12, 2017 and State Law N° 178 of December 20, 2017 (the “FECAM Subordination Legislation”), amounts related to FECAM Allocation are not deducted from Royalties and Special Participations, but instead are allocated according to priority fifteenth of the Revenue Account Waterfall (Section 4.3.(o) of the Indenture).

**Section (A) – Available Funds for Waterfall Application (cont.)**

III. Excess Amounts in the Transaction Accounts

The table below shows the amounts by which the balance in each of the Transaction Accounts exceeded each of the Transaction Accounts Required Amount in respect of any Reais Allocation Date during such Reporting Period.

<b>Excess Amounts in the Transaction Accounts</b>	<b>Amount (BRL)</b>
<b>a. Transferred to the Collections Account</b>	
From the Series 2014-2 Series Account <sup>3</sup>	0.00
From the Special Interest Trigger Event Reserve Account <sup>4</sup>	0.00
	<b>0.00</b>
<b>b. Transferred to the Revenue Account</b>	
From the Series 2014-1 Series Account <sup>3</sup>	0.00
From the Series 2014-3 Series Account <sup>3</sup>	0.00
From the Series 2018-1 Series Account <sup>3</sup>	0.00
From the Series 2014-1 Debt Service Reserve Account <sup>5</sup>	0.00
From the Series 2014-2 Debt Service Reserve Account <sup>6</sup>	0.00
From the Series 2014-3 Debt Service Reserve Account <sup>5</sup>	0.00
From the Series 2018-1 Debt Service Reserve Account <sup>5</sup>	0.00
From the Trigger Event Reserve Account <sup>7</sup>	0.00
	<b>0.00</b>
<b>c. Transferred to the Series Account</b>	
From the Special Interest Liquidity Reserve Account <sup>8</sup>	0.00
From the Liquidity Reserve Account <sup>9</sup>	0.00
	<b>0.00</b>
<b>Total Excess Amounts in the Transaction Accounts</b>	<b>0.00</b>

<sup>3</sup> Seventh Priority of each Series Account Waterfall

<sup>4</sup> Section 4.9.(c) of the Amended and Restated Indenture

<sup>5</sup> Section 3.3.(e) of the Amended and Restated Indenture Supplement of Series 2014-1, 2014-3 and 2018-1

<sup>6</sup> Section 3.3.(c) of the Amended and Restated Indenture Supplement of Series 2014-2

<sup>7</sup> Section 4.8.(d) of the Amended and Restated Indenture

<sup>8</sup> Section 4.7.(c) of the Amended and Restated Indenture

<sup>9</sup> Section 4.6.(e) of the Amended and Restated Indenture

## Section (B) – Detailed Allocation of Funds

In accordance with the Collections Account Waterfall and the Revenue Account Waterfall, the full amount of available funds on each Reais Allocation Date was allocated as per below:

Transfer Amounts	Allocation (BRL)	Balance (BRL)
<b>a. Inflows</b>		
Assigned Oil Revenues	464,555,472.89	464,555,472.89
Excess Amounts in the Transaction Accounts	0.00	464,555,472.89
<b>Total Inflows</b>	<b>464,555,472.89</b>	
<b>b. Outflows</b>		
<b>i. Collections Account Waterfall</b>		
Taxation Expenses	(50,430,621.12)	414,124,851.77
Servicer Fee	(0.00)	414,124,851.77
Bond Administrator Fees	(0.00)	414,124,851.77
Brazilian Collateral Agent Fees	(0.00)	414,124,851.77
Companhia Securitizadora Expenses	(0.00)	414,124,851.77
<b>ii. Revenue Account Waterfall</b>		
Issuer Expenses	(0.00)	414,124,851.77
Series 2014-1 Senior Interest	(32,760,023.10)	381,364,828.67
Series 2014-2 Senior Interest	(0.00)	381,364,828.67
Series 2014-3 Senior Interest	(50,760,049.22)	330,604,779.45
Series 2018-1 Senior Interest	(46,108,188.36)	284,496,591.09
Series 2014-1 Senior Scheduled Principal	(182,760,693.38)	101,735,897.71
Series 2014-2 Senior Scheduled Principal	(0.00)	101,735,897.71
Series 2014-3 Senior Scheduled Principal	(61,253,737.96)	40,482,159.75
Series 2018-1 Senior Scheduled Principal	(40,082,606.20)	399,553.55
Series 2014-1 Debt Service Reserve Account	(0.00)	399,553.55
Series 2014-2 Debt Service Reserve Account	(0.00)	399,553.55
Series 2014-3 Debt Service Reserve Account	(0.00)	399,553.55
Series 2018-1 Debt Service Reserve Account	(0.00)	399,553.55
Liquidity Reserve Account	(0.00)	399,553.55
Special Interest Liquidity Reserve Account	(0.00)	399,553.55
Series 2014-1 Subsequent Waiver Fee	(0.00)	399,553.55
Series 2014-2 Subsequent Waiver Fee	(0.00)	399,553.55
Series 2014-3 Subsequent Waiver Fee	(0.00)	399,553.55
Series 2018-1 Subsequent Waiver Fee	(0.00)	399,553.55
Series 2014-1 Senior Accelerated Principal	(0.00)	399,553.55
Series 2014-2 Senior Accelerated Principal	(0.00)	399,553.55
Series 2014-3 Senior Accelerated Principal	(0.00)	399,553.55
Series 2018-1 Senior Accelerated Principal	(0.00)	399,553.55
Trigger Event Reserve Account	(0.00)	399,553.55
Special Interest Trigger Event Reserve Account	(0.00)	399,553.55
<b>iii. Excess Expenses</b>		
Bond Administrator Fees	(0.00)	399,553.55
Brazilian Collateral Agent Fees	(0.00)	399,553.55
Issuer Expenses	(0.00)	399,553.55
Companhia Securitizadora Expenses	(0.00)	399,553.55
<b>iv. Remaining Amounts</b>		
Holder of the Sponsor Note and to RJS	(399,553.55)	0.00
<b>Total Outflows</b>	<b>(464,555,472.89)</b>	

**Section (C) – Principal Balance and Payments to the Noteholders**

I. Principal Balance

The table below shows the amount of Principal Balance during such Reporting Period.

Series of Notes	Beginning of Period		End of Period	
	Balance	Note Factor	Balance	Note Factor
Series 2014-1 Notes	371,625,723.99	0.185812862	294,203,698.15	0.147101849
Series 2014-3 Notes	458,425,687.76	0.416750625	432,477,063.93	0.393160967
Series 2018-1 Notes	484,080,000.00	0.806800000	467,100,000.00	0.778500000
	<b>1,314,131,411.75</b>	<b>0.355170652</b>	<b>1,193,780,762.08</b>	<b>0.322643449</b>

II. Payments to the Noteholders

The table below shows the amount paid to Noteholders with respect to each Payment Date during such Reporting Period.

Series of Notes	Principal	Per 1,000 <sup>10</sup>	Interest	Per 1,000 <sup>10</sup>	Total	Per 1,000 <sup>10</sup>
Series 2014-1 Notes	77,422,025.84	38.71	8,593,844.87	4.30	86,015,870.71	43.01
Series 2014-3 Notes	25,948,623.83	23.59	11,174,126.14	10.16	37,122,749.97	33.75
Series 2018-1 Notes	16,980,000.00	28.30	9,923,640.00	16.54	26,903,640.00	44.84
	<b>120,350,649.67</b>	<b>32.53</b>	<b>29,691,611.01</b>	<b>8.02</b>	<b>150,042,260.68</b>	<b>40.55</b>

<sup>10</sup> Per 1,000 of the Initial Principal Balance

## Section (D) – Expenses Breakdown

### I. Taxation Expenses

The Brazilian withholding taxes imposed upon the Issuer or the Transaction with respect to the Assigned Oil Revenue or the issued Notes are:

- (i) with respect to each Reais Transfer Date:
  - 1) Income Tax (*Imposto de Renda Retido na Fonte* – IRRF) at the rate of 15.00%, on the following base amounts:
    - a. Class Interest Amount transferred abroad.
    - b. portion of Principal Balance transferred abroad that represents capital gain due to the movement of the exchange rate.
    - c. Servicer Fee, Bond Administrator Fees and Brazilian Collateral Agent Fees; and
    - d. Companhia Securitizadora Expenses, Issuer Expenses and Excess Expenses.
  - 2) Tax on Financial Operations – FX (*Imposto sobre Operações de Crédito, Câmbio e Seguros ou relativos a Títulos ou Valores Mobiliários* – IOF) at the rate of 0.38%, on all the funds transferred abroad.
- (ii) with respect to each Payment Date:
  - 1) Income Tax (*Imposto de Renda Retido na Fonte* – IRRF) at the rate of 15.00%, on the amounts draw from the Debt Service Reserve Account, from the Liquidity Reserve Account and from the Trigger Event Reserve Account abroad for the payment of:
    - a. Class Interest Amount; and
    - b. portion of Principal Balance that represents capital gain due to the movement of the exchange rate.
  - 2) Tax on Financial Operations – FX (*Imposto sobre Operações de Crédito, Câmbio e Seguros ou relativos a Títulos ou Valores Mobiliários* – IOF) at the rate of 0.38%, on all the funds transferred from abroad to Brazil.

The table below shows the total Taxation Expenses paid with respect to each Reais Transfer Date and each Payment Date during such Reporting Period.

Taxation Expenses	Amount (BRL)
<b>a. with respect to each Reais Transfer Date</b>	
<b>i. Income Tax – Capital Gain</b>	
Class Interest Amount	(22,875,575.41)
Pending Scheduled Principal Amount	(25,982,889.57)
Fees & Expenses	(0.00)
	<b>(48,858,464.98)</b>
<b>ii. Tax on Financial Operations – FX</b>	
Funds to the Expenses Account	(0.00)
Funds to the Series Account	(1,572,156.14)
Funds to the Debt Service Reserve Account	(0.00)
Funds to the Liquidity Reserve Account	(0.00)
Funds to the Trigger Event Reserve Account	(0.00)
	<b>(1,572,156.14)</b>
<b>b. with respect to each Payment Date</b>	
<b>i. Income Tax – Capital Gain</b>	
Class Interest Amount	(0.00)
Pending Scheduled Principal Amount	(0.00)
	<b>(0.00)</b>
<b>ii. Tax on Financial Operations – FX</b>	
Funds to the Collections Account	(0.00)
	<b>(0.00)</b>
<b>Total Taxation Expenses</b>	<b>(50,430,621.12)</b>

**Section (D) – Expenses Breakdown (cont.)**

## II. Companhia Securitizadora Expenses

<b>Companhia Securitizadora Expenses</b>	<b>Amount (BRL)</b>
<b>a. Second Priority of Collections Account Waterfall</b>	
Cetip S.A. – Mercados Organizados	(0.00)
Banco do Brasil S.A. – Paying Agent Fee	(0.00)
Banco do Brasil S.A. – Local Debentures Collateral Agent Fee	(0.00)
Fundo Único de Previdência Social do Estado do Rio de Janeiro	(0.00)
Companhia Securitizadora Director’s Remuneration	(0.00)
BDO RCS Controladoria e Contabilidade Ltda	(0.00)
Moreira Menezes Martins Sociedade de Advogados	(0.00)
Anend Auditores Independentes ME	(0.00)
Taxation on Companhia Securitizadora’s Revenue – PIS/Cofins	(0.00)
	<hr/>
	<b>(0.00)</b>
<b>b. Fourth Priority of Collections Account Waterfall</b>	
	<hr/>
	<b>(0.00)</b>
<b>Total Companhia Securitizadora Expenses</b>	<b>(0.00)</b>

## III. Issuer Expenses

<b>Issuer Expenses</b>	<b>Amount (BRL)</b>
<b>a. First Priority of Revenue Account Waterfall</b>	
Citibank, N.A.	(0.00)
Standard & Poor’s Financial Services, LLC	(0.00)
Fitch Ratings, Inc	(0.00)
Wood Mackenzie Ltd	(0.00)
Milbank LLP	(0.00)
Wilmington Trust, N.A.	(0.00)
	<hr/>
	<b>(0.00)</b>
<b>b. Fourth Priority of Collections Account Waterfall</b>	
	<hr/>
	<b>(0.00)</b>
<b>Total Issuer Expenses</b>	<b>(0.00)</b>

**Section (E) – Transaction Accounts Balance**

## I. Collections Account

<b>Date</b>	<b>Description</b>	<b>Amount (BRL)</b>
06/22/23	Balance	0.00
06/30/23	Assigned Oil Revenues	399,553.55
06/30/23	To the holder of the Sponsor Note and/or RJS	(399,553.55)
07/21/23	Assigned Oil Revenues	464,155,919.34
07/21/23	Taxation Expenses Transfer Amount	(50,430,621.12)
07/21/23	Series 2014-1 Senior Interest Transfer Amount	(32,760,023.10)
07/21/23	Series 2014-3 Senior Interest Transfer Amount	(50,760,049.22)
07/21/23	Series 2018-1 Senior Interest Transfer Amount	(46,108,188.36)
07/21/23	Series 2014-1 Senior Scheduled Principal Transfer Amount	(182,760,693.38)
07/21/23	Series 2014-3 Senior Scheduled Principal Transfer Amount	(61,253,737.96)
07/21/23	Series 2018-1 Senior Scheduled Principal Transfer Amount	(40,082,606.20)

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**Final Balance as of the close of business of July 22, 2023****0.00**

**Section (E) – Transaction Accounts Balance (cont.)**

II. Revenue Account

<b>Date</b>	<b>Description</b>	<b>Amount (USD)</b>
06/22/23	Balance	0.00
07/21/23	From the Collections Account	85,920,688.28
07/21/23	To the Series 2014-1 Senior Interest Subaccount	(6,803,460.52)
07/21/23	To the Series 2014-3 Senior Interest Subaccount	(10,541,628.43)
07/21/23	To the Series 2018-1 Senior Interest Subaccount	(9,575,550.00)
07/21/23	To the Series 2014-1 Senior Scheduled Principal Subaccount	(37,954,953.76)
07/21/23	To the Series 2014-3 Senior Scheduled Principal Subaccount	(12,720,912.52)
07/21/23	To the Series 2018-1 Senior Scheduled Principal Subaccount	(8,324,183.05)

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**Final Balance as of the close of business of July 22, 2023** **0.00**

III. Expenses Account

<b>Date</b>	<b>Description</b>	<b>Amount (USD)</b>
06/22/23	Balance	0.00

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**Final Balance as of the close of business of July 22, 2023** **0.00**

**Section (E) – Transaction Accounts Balance (cont.)**

## IV. Series 2014-1 Series Account

<b>Date</b>	<b>Description</b>	<b>Amount (USD)</b>
06/22/23	Balance	86,015,870.71
07/06/23	Interest Payment	(8,593,844.87)
07/06/23	Pending Scheduled Principal Payment	(77,422,025.84)
07/21/23	Series 2014-1 Senior Interest Subaccount	6,803,460.52
07/21/23	Series 2014-1 Senior Scheduled Principal Subaccount	37,954,953.76
<b>Final Balance as of the close of business of July 22, 2023</b>		<b>44,758,414.28</b>

## V. Series 2014-2 Special Series Account

<b>Date</b>	<b>Description</b>	<b>Amount (BRL)</b>
06/22/23	Balance	0.00
<b>Final Balance as of the close of business of July 22, 2023</b>		<b>0.00</b>

## VI. Series 2014-3 Series Account

<b>Date</b>	<b>Description</b>	<b>Amount (USD)</b>
06/22/23	Balance	37,122,749.97
07/06/23	Interest Payment	(11,174,126.14)
07/06/23	Pending Scheduled Principal Payment	(25,948,623.83)
07/21/23	Series 2014-3 Senior Interest Subaccount	10,541,628.43
07/21/23	Series 2014-3 Senior Scheduled Principal Subaccount	12,720,912.52
<b>Final Balance as of the close of business of July 22, 2023</b>		<b>23,262,540.95</b>

## VII. Series 2018-1 Series Account

<b>Date</b>	<b>Description</b>	<b>Amount (USD)</b>
06/22/23	Balance	26,903,640.00
07/06/23	Interest Payment	(9,923,640.00)
07/06/23	Pending Scheduled Principal Payment	(16,980,000.00)
07/21/23	Series 2018-1 Senior Interest Subaccount	9,575,550.00
07/21/23	Series 2018-1 Senior Scheduled Principal Subaccount	8,324,183.05
<b>Final Balance as of the close of business of July 22, 2023</b>		<b>17,899,733.05</b>

**Section (E) – Transaction Accounts Balance (cont.)**

VIII. Series 2014-1 Debt Service Reserve Account

<b>Date</b>	<b>Description</b>	<b>Amount (USD)</b>
06/22/23	Balance	283,180,912.70
<b>Final Balance as of the close of business of July 22, 2023</b>		<b>283,180,912.70</b>

IX. Series 2014-2 Special Debt Service Reserve Account

<b>Date</b>	<b>Description</b>	<b>Amount (BRL)</b>
06/22/23	Balance	0.00
<b>Final Balance as of the close of business of July 22, 2023</b>		<b>0.00</b>

X. Series 2014-3 Debt Service Reserve Account

<b>Date</b>	<b>Description</b>	<b>Amount (USD)</b>
06/22/23	Balance	122,873,174.46
<b>Final Balance as of the close of business of July 22, 2023</b>		<b>122,873,174.46</b>

XI. Series 2018-1 Debt Service Reserve Account

<b>Date</b>	<b>Description</b>	<b>Amount (USD)</b>
06/22/23	Balance	88,637,590.10
<b>Final Balance as of the close of business of July 22, 2023</b>		<b>88,637,590.10</b>

**Section (E) – Transaction Accounts Balance (cont.)**

XII. Liquidity Reserve Account

<b>Date</b>	<b>Description</b>	<b>Amount (USD)</b>
06/22/23	Balance	0.00
<b>Final Balance as of the close of business of July 22, 2023</b>		<b>0.00</b>

XIII. Special Interest Liquidity Reserve Account

<b>Date</b>	<b>Description</b>	<b>Amount (BRL)</b>
06/22/23	Balance	0.00
<b>Final Balance as of the close of business of July 22, 2023</b>		<b>0.00</b>

XIV. Trigger Event Reserve Account

<b>Date</b>	<b>Description</b>	<b>Amount (USD)</b>
06/22/23	Balance	0.00
<b>Final Balance as of the close of business of July 22, 2023</b>		<b>0.00</b>

XV. Special Interest Trigger Event Reserve Account

<b>Date</b>	<b>Description</b>	<b>Amount (BRL)</b>
06/22/23	Balance	0.00
<b>Final Balance as of the close of business of July 22, 2023</b>		<b>0.00</b>

**Section (F) – Other Information**

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- Has any Event of Default occurred or continued during such Reporting Period?  Y  N
- Has any Trigger Event occurred or continued during such Reporting Period?  Y  N
- Has any Bond Administrator Replacement Event occurred or continued during such Reporting Period?  Y  N
- Has any Servicer Replacement Event occurred or continued during such Reporting Period?  Y  N
- Has any Event of Default been declared during such Reporting Period?  Y  N
- Has any Early Amortization Period been declared during such Reporting Period?  Y  N
- Has there been the occurrence of conditions which give rise to any Sponsor Refund Obligations or any RJS Damages during such Reporting Period?  Y  N
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