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June 24, 2024

**VIA ELECTRONIC FILING**

Ms. A. Shonta Dunston, Chief Clerk  
North Carolina Utilities Commission  
4325 Mail Service Center  
Raleigh, North Carolina 27699-4300

**RE: Duke Energy Carolinas, LLC and Duke Energy Progress, LLC's  
Semi-Annual Servicer's Certificate  
Docket Nos. E-7, Sub 1243 and E-2, Sub 1262**

Dear Ms. Dunston:

Pursuant to the Storm Recovery Property Servicing Agreement, Article IV, Section 4.01(C)(ii) entered into in connection with the above-referenced dockets, enclosed for filing are Duke Energy Carolinas, LLC and Duke Energy Progress, LLC's Semi-annual Servicer's Certificates.

If you have any questions, please do not hesitate to contact me. Thank you for your attention to this matter.

Sincerely,

A handwritten signature in black ink, appearing to read "KR" followed by a stylized flourish.

Kathleen H. Richard

Enclosure

OFFICIAL COPY

JUN 24 2024

## SEMI-ANNUAL SERVICER'S CERTIFICATE

Pursuant to Section 4.01(c)(ii) of the Storm Recovery Property Servicing Agreement, dated as of November 24, 2021 (Servicing Agreement), by and between **DUKE ENERGY CAROLINAS, LLC**, as servicer (Servicer), and **DUKE ENERGY CAROLINAS NC STORM FUNDING LLC**, the Servicer does hereby certify, for the July 1, 2024, Payment Date (Current Payment Date), as follows:

Capitalized terms used but not defined herein have their respective meanings as set forth in the Servicing Agreement. References herein to certain sections and subsections are references to the respective sections of the Servicing Agreement or the Indenture, as the context indicates.

**Collection Periods:** January 1, 2024 to June 30, 2024

**Payment Date:** July 1, 2024

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

i.	Remittances for the January 2024 Collection Period	\$	1,482,286.78
ii.	Remittances for the February 2024 Collection Period		1,743,320.30
iii.	Remittances for the March 2024 Collection Period		1,422,061.54
iv.	Remittances for the April 2024 Collection Period		1,204,300.68
v.	Remittances for the May 2024 Collection Period		1,173,763.39
vi.	Remittances for the June 2024 Collection Period		939,420.89
vii.			
viii.			
ix.	Investment Earnings on General Subaccount		121,551.00
x.	Investment Earnings on Capital Subaccount		28,944.14
xi.	Investment Earnings on Excess Funds Subaccount		6,618.27
xii.	<b>General Subaccount Balance (sum of i through xi above)</b>	<b>\$</b>	<b>8,122,266.99</b>
xiii.	Excess Funds Subaccount Balance as of prior Payment Date		384,929.73
xiv.	Capital Subaccount Balance as of prior Payment Date		1,186,050.00

2. Outstanding Amounts as of prior Payment Date:

i.	Storm Recovery Series A 2031 Outstanding Amount	\$	80,011,213.00
ii.	Storm Recovery Series A 2041 Outstanding Amount		137,210,000.00
iii.	<b>Aggregate Outstanding Amount of all Storm Recovery Bonds</b>	<b>\$</b>	<b>217,221,213.00</b>

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

				<b>Principal</b>		<b>Principal Due</b>	
i.	Storm Recovery Series A 2031			\$	5,232,416.00		
ii.	Storm Recovery Series A 2041				—		
iii.	<b>All Storm Recovery Bonds</b>			<b>\$</b>	<b>5,232,416.00</b>		
				<b>Interest</b>		<b>Interest Due</b>	
		<b>Interest Rate</b>	<b>Days in Interest Period</b>	<b>Principal Balance</b>			
iv.	Storm Recovery Series A 2031	1.679 %	181	\$ 80,011,213.00	\$	671,694.13	
v.	Storm Recovery Series A 2041	2.617 %	181	137,210,000.00		1,795,392.85	
vi.	<b>All Storm Recovery Bonds</b>				<b>\$</b>	<b>2,467,086.98</b>	
				<b>Required Level</b>		<b>Funding Required</b>	
vii.	Capital Account			\$	1,186,050.00	\$	—

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

i.	Trustee Fees and Expenses; Indemnity Amounts			\$	(200.00)
ii.	Servicing Fee				59,302.50
iii.	Administration Fee				50,000.00
iv.	Operating Expenses				66,669.26
	Storm Recovery Bonds		Aggregate		Per \$1,000 of Original Principal Amount
v.	Semi-Annual Interest (including any past-due for prior periods)			\$	<b>2,467,086.98</b>
1.	Storm Recovery Series A 2031	\$	671,694.13	\$	6.72
2.	Storm Recovery Series A 2041		1,795,392.85		13.09
vi.	Principal Due and Payable as a Result of an Event of Default or on Final Maturity Date			\$	—
1.	Storm Recovery Series A 2031	\$	—	\$	—
2.	Storm Recovery Series A 2041		—		—
vii.	Semi-Annual Principal			\$	<b>5,232,416.00</b>
1.	Storm Recovery Series A 2031	\$	5,232,416.00	\$	52.32
2.	Storm Recovery Series A 2041		—		—
viii.	Other unpaid Operating Expenses			\$	—
ix.	Funding of Capital Subaccount (to required level)				—
x.	Capital Subaccount Return to Duke Energy Carolinas				15,476.00
xi.	Deposits to Excess Funds Subaccount				224,897.98
xii.	Released to Issuer upon Retirement of all Series Bonds				—
<b>xiii.</b>	<b>Aggregate Remittances as of Current Payment Date</b>			<b>\$</b>	<b>8,115,648.72</b>

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

i.	Storm Recovery Series A 2031	\$	74,778,797.00
ii.	Storm Recovery Series A 2041		137,210,000.00
<b>vi.</b>	<b>Aggregate Outstanding Amount of all Storm Recovery Bonds</b>	<b>\$</b>	<b>211,988,797.00</b>
vii.	Excess Funds Subaccount Balance		616,445.98
viii.	Capital Subaccount Balances		1,186,050.00
<b>ix.</b>	<b>Aggregate Collection Account Balance</b>	<b>\$</b>	<b>1,802,495.98</b>


6. Subaccount Withdrawals as of Current Payment Date (if applicable, pursuant to Section 8.02(e) of Indenture):		
i.	Excess Funds Subaccount	\$ —
ii.	Capital Subaccount	28,944.14
iii.	<b>Total Withdrawals</b>	<b>\$ 28,944.14</b>
7. Shortfalls in Interest and Principal Payments as of Current Payment Date:		
i.	Semi-annual Interest	
	Storm Recovery Series A 2031	\$ —
	Storm Recovery Series A 2041	—
	<b>Total</b>	<b>\$ —</b>
ii.	Semi-annual Principal	
	Storm Recovery Series A 2031	\$ —
	Storm Recovery Series A 2041	—
	<b>Total</b>	<b>\$ —</b>
8. Shortfalls in Payment of Return on Invested Capital as of Current Payment Date:		
i.	Return on Invested Capital	\$ —
9. Shortfalls in Required Subaccount Levels as of Current Payment Date:		
i.	Capital Subaccount	\$ —

IN WITNESS WHEREOF, the undersigned has duly executed and delivered this Semi-Annual Servicer's Certificate.

Date: June 24, 2024

**DUKE ENERGY CAROLINAS, LLC.**

as Servicer

By:   
\_\_\_\_\_  
Nicholas G. Speros  
Director of Accounting

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JUN 24 2024

## SEMI-ANNUAL SERVICER'S CERTIFICATE

Pursuant to Section 4.01(c)(ii) of the Storm Recovery Property Servicing Agreement, dated as of November 24, 2021 (Servicing Agreement), by and between **DUKE ENERGY PROGRESS, LLC**, as servicer (Servicer), and **DUKE ENERGY PROGRESS NC STORM FUNDING LLC**, the Servicer does hereby certify, for the July 1, 2024, Payment Date (Current Payment Date), as follows:

Capitalized terms used but not defined herein have their respective meanings as set forth in the Servicing Agreement. References herein to certain sections and subsections are references to the respective sections of the Servicing Agreement or the Indenture, as the context indicates.

**Collection Periods:** January 1, 2024 to June 30, 2024

**Payment Date:** July 1, 2024

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

i.	Remittances for the January 2024 Collection Period	\$	4,977,217.05
ii.	Remittances for the February 2024 Collection Period		5,304,736.83
iii.	Remittances for the March 2024 Collection Period		5,158,428.25
iv.	Remittances for the April 2024 Collection Period		3,627,611.67
v.	Remittances for the May 2024 Collection Period		3,846,107.28
vi.	Remittances for the June 2024 Collection Period		3,101,783.85
vii.			
viii.			
ix.	Investment Earnings on General Subaccount		403,981.06
x.	Investment Earnings on Capital Subaccount		83,622.35
xi.	Investment Earnings on Excess Funds Subaccount		20,344.05
xii.	<b>General Subaccount Balance (sum of i through xi above)</b>	<b>\$</b>	<b>26,523,832.39</b>
xiii.	Excess Funds Subaccount Balance as of prior Payment Date		1,182,719.55
xiv.	Capital Subaccount Balance as of prior Payment Date		3,848,135.00

2. Outstanding Amounts as of prior Payment Date:

i.	Storm Recovery Series A 2028 Outstanding Amount	\$	154,720,955.00
ii.	Storm Recovery Series A 2037 Outstanding Amount		352,000,000.00
iii.	Storm Recovery Series A 2041 Outstanding Amount		196,627,000.00
iv.	<b>Aggregate Outstanding Amount of all Storm Recovery Bonds</b>	<b>\$</b>	<b>703,347,955.00</b>

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

	<i>Principal</i>		<i>Principal Due</i>
i.	Storm Recovery Series A 2028	\$	17,196,987.00
ii.	Storm Recovery Series A 2037		—
iii.	Storm Recovery Series A 2041		—
iv.	<b>All Storm Recovery Bonds</b>	<b>\$</b>	<b>17,196,987.00</b>

<i>Interest</i>			<b>Interest Rate</b>	<b>Days in Interest Period</b>	<b>Principal Balance</b>	<b>Interest Due</b>
v.	Storm Recovery Series A	2028	1.295 %	181	\$ 154,720,955.00	\$ 1,001,818.18
vi.	Storm Recovery Series A	2037	2.387 %	181	352,000,000.00	4,201,120.00
vii.	Storm Recovery Series A	2041	2.799 %	181	196,627,000.00	2,751,794.87
<b>viii.</b>	<b>All Storm Recovery Bonds</b>				<b>\$</b>	<b>7,954,733.05</b>
				<b>Required Level</b>	<b>Funding Required</b>	
ix.	Capital Account			\$ 3,848,135.00	\$	—
4. Allocation of Remittances as of Current Payment Date Pursuant to 8.02(e) of Indenture:						
i.	Trustee Fees and Expenses; Indemnity Amounts					\$ 1,500.00
ii.	Servicing Fee					192,407.75
iii.	Administration Fee					50,000.00
iv.	Operating Expenses					110,996.42
	Storm Recovery Bonds			Aggregate	Per \$1,000 of Original Principal Amount	
v.	Semi-Annual Interest (including any past-due for prior periods)					<b>\$ 7,954,733.05</b>
1.	Storm Recovery Series A	2028		\$ 1,001,818.18	\$ 4.53	
2.	Storm Recovery Series A	2037		4,201,120.00	11.94	
3.	Storm Recovery Series A	2041		2,751,794.87	14.00	
vi.	Principal Due and Payable as a Result of an Event of Default or on Final Maturity Date					<b>\$ —</b>
1.	Storm Recovery Series A	2028		\$ —	\$ —	
2.	Storm Recovery Series A	2037		—	—	
3.	Storm Recovery Series A	2041		—	—	
vii.	Semi-Annual Principal					<b>\$ 17,196,987.00</b>
1.	Storm Recovery Series A	2028		\$ 17,196,987.00	\$ 77.81	
2.	Storm Recovery Series A	2037		—	—	
3.	Storm Recovery Series A	2041		—	—	
viii.	Other unpaid Operating Expenses					\$ —
ix.	Funding of Capital Subaccount (to required level)					
x.	Capital Subaccount Return to Duke Energy Progress					53,708.00
xi.	Deposits to Excess Funds Subaccount					963,500.17
xii.	Released to Issuer upon Retirement of all Series Bonds					—
<b>xiii.</b>	<b>Aggregate Remittances as of Current Payment Date</b>				<b>\$</b>	<b>26,523,832.39</b>

5. Outstanding Amount and Collection Account Balance as of Current Payment Date (after giving effect to payments to be made on such Payment Date):			
i.	Storm Recovery Series A	2028	\$ 137,523,968.00
ii.	Storm Recovery Series A	2037	352,000,000.00
iii.	Storm Recovery Series A	2041	196,627,000.00
<b>iv.</b>	<b>Aggregate Outstanding Amount of all Series A Bonds</b>		<b>\$ 686,150,968.00</b>
v.	Excess Funds Subaccount Balance		2,146,219.72
vi.	Capital Subaccount Balances		3,848,135.00
<b>vii.</b>	<b>Aggregate Collection Account Balance</b>		<b>\$ 5,994,354.72</b>
6. Subaccount Withdrawals as of Current Payment Date (if applicable, pursuant to Section 8.02(e) of Indenture):			
i.	Excess Funds Subaccount		\$ —
ii.	Capital Subaccount		83,622.35
<b>iii.</b>	<b>Total Withdrawals</b>		<b>\$ 83,622.35</b>
7. Shortfalls in Interest and Principal Payments as of Current Payment Date:			
i.	Semi-annual Interest		
	Storm Recovery Series A	2028	\$ —
	Storm Recovery Series A	2037	—
	Storm Recovery Series A	2041	—
	<b>Total</b>		<b>\$ —</b>
ii.	Semi-annual Principal		
	Storm Recovery Series A	2028	\$ —
	Storm Recovery Series A	2037	—
	Storm Recovery Series A	2041	—
	<b>Total</b>		<b>\$ —</b>
8. Shortfalls in Payment of Return on Invested Capital as of Current Payment Date:			
i.	Return on Invested Capital		\$ —
9. Shortfalls in Required Subaccount Levels as of Current Payment Date:			
i.	Capital Subaccount		\$ —




IN WITNESS WHEREOF, the undersigned has duly executed and delivered this Semi-Annual Servicer's Certificate.

Date: June 24, 2024

**DUKE ENERGY PROGRESS, LLC.**

as Servicer

By:   
\_\_\_\_\_  
Nicholas G. Speros  
Director of Accounting

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JUN 24 2024

**CERTIFICATE OF SERVICE**

I certify that a copy of Duke Energy Carolinas, LLC and Duke Energy Progress, LLC's Semi-annual Servicer's Certificates, as filed in Docket Nos. E-7, Sub 1243 and E2, Sub 1262, has been served by electronic mail, hand delivery, or by depositing a copy in the United States mail, postage prepaid, to parties of record.

This the 24th day of June, 2024.

*/s/ Kristin M. Athens*  
Kristin M. Athens  
Associate  
McGuireWoods LLP  
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Raleigh, NC 27601  
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