

**Monthly Noteholder's Statement**  
**Synchrony Card Issuance Trust**  
**SynchronySeries**

Pursuant to the Amended and Restated Master Indenture, dated as of May 1, 2018 (as amended and supplemented, the "Indenture") between Synchrony Card Issuance Trust (the "Issuer") and The Bank of New York Mellon, as indenture trustee (the "Indenture Trustee"), as supplemented by the SynchronySeries Indenture Supplement (as amended and supplemented, the "Indenture Supplement"), dated as of September 26, 2018, between the Issuer and the Indenture Trustee, the Issuer is required to prepare, or cause Synchrony Bank (the "Servicer"), to prepare certain information each month regarding current distributions to the SynchronySeries Noteholders and the performance of the Issuer during the previous month. The information is required to be prepared with respect to the Payment Date as set forth below, and with respect to the performance of the Issuer during the Monthly Period ended as set forth below. Capitalized terms used herein are defined in the Indenture and the Indenture Supplement. The Discount Percentage (as defined in the Transfer Agreement) remains at 0% for all the Receivables purchased by the Issuer until otherwise indicated. The undersigned, an Authorized Officer of the Servicer, does hereby certify as follows:

Monthly Period Beginning: 12/01/2022  
Monthly Period Ending: 12/31/2022  
Payment Date: 01/17/2023  
Loss Cycles in Period: 25

Reset Date #1: 12/16/2022

**I. Trust Receivables Information (Monthly Period)**

|    |                                                                                                         |                  |
|----|---------------------------------------------------------------------------------------------------------|------------------|
| a. | BOP Number of Accounts                                                                                  | 6,213,191        |
| b. | EOP Number of Accounts                                                                                  | 6,896,024        |
| c. | BOP Aggregate Principal Receivables                                                                     | 7,131,271,482.88 |
| d. | BOP Finance Charge Receivables (Excludes Discount Option Receivables )                                  | 208,214,731.82   |
| e. | BOP Discount Option Receivables                                                                         | 0.00             |
| f. | BOP Total Receivables                                                                                   | 7,339,486,214.70 |
| g. | Increase in Principal Receivables from Additional Accounts                                              | 761,855,676.54   |
| h. | Increase in Finance Charge Receivables from Additional Accounts (Excludes Discount Option Receivables ) | 13,737,951.12    |
| i. | Increase in Discount Option Receivables                                                                 | 0.00             |
| j. | Decrease in Principal Receivables due to Account Removal                                                | 0.00             |
| k. | Decrease in Finance Charge Receivables due to Account Removal (Excludes Discount Option Receivables )   | 0.00             |
| l. | Decrease in Discount Option Receivables                                                                 | 0.00             |
| m. | EOP Aggregate Principal Receivables                                                                     | 8,075,088,773.22 |
| n. | EOP Finance Charge Receivables (Excludes Discount Option Receivables )                                  | 232,758,629.86   |
| o. | EOP Discount Option Receivables                                                                         | 0.00             |
| p. | EOP Total Receivables                                                                                   | 8,307,847,403.08 |
| q. | BOP Excess Funding Account Balance                                                                      | 0.00             |
| r. | EOP Excess Funding Account Balance                                                                      | 0.00             |
| s. | EOP Minimum Pool Balance                                                                                | 2,263,513,514.00 |
| t. | EOP Minimum Free Equity Amount                                                                          | 403,754,438.66   |
| u. | EOP Free Equity Amount                                                                                  | 5,811,575,259.22 |

**II. Investor Information (Sum of all Series)\***

|    |                                                                                 |                  |
|----|---------------------------------------------------------------------------------|------------------|
| a. | Note Principal Balance                                                          |                  |
|    | i. Beginning of Interest Period                                                 | 1,675,000,000.00 |
|    | ii. Increase in note principal Balance due to New Issuance / Additional Draws   | 0.00             |
|    | iii. Decrease in Note Principal Balance due to Principal Paid and notes Retired | 0.00             |
|    | iv. As of Payment Date                                                          | 1,675,000,000.00 |
| b. | Subordinated Transferor Amount                                                  |                  |
|    | i. Beginning of Interest Period                                                 | 588,513,514.00   |
|    | ii. As of Payment Date                                                          | 588,513,514.00   |



#### IV. Series Performance Data

|                                              | December<br>Monthly Period | November<br>Monthly Period | October<br>Monthly Period |
|----------------------------------------------|----------------------------|----------------------------|---------------------------|
| (a) Portfolio Yield                          | 22.80%                     | 23.47%                     | 23.39%                    |
| (b) Base Rate                                | 4.64%                      | 4.64%                      | 4.64%                     |
| (a)- (b) = Excess Spread Percentage          | 18.16%                     | 18.83%                     | 18.75%                    |
| Three Month Average Excess Spread Percentage | 18.58%                     | 18.73%                     | 18.41%                    |

#### V. Collections and Allocations

|                                                              | Trust            | Series         |
|--------------------------------------------------------------|------------------|----------------|
| a. Finance Charge Collections (excluding f.)                 | 164,004,133.52   | 49,504,156.14  |
| b. Servicing Fee Retained                                    | 12,599,114.15    | 3,772,522.37   |
| c. Principal Collections                                     | 1,809,202,048.14 | 545,283,033.03 |
| d. Default Amount                                            | 21,726,544.00    | 6,488,667.90   |
| e. Net Swap Receipts                                         |                  | 0.00           |
| f. Investment Earnings Treated as Finance Charge Collections |                  | 0.00           |

#### VI. Allocation Percentages

|                                                                            |                  |
|----------------------------------------------------------------------------|------------------|
| a. Allocation Percentage Denominators                                      |                  |
| i. Aggregate Principal Receivables Balance as of EOP Prior Monthly Period  | 7,131,271,482.88 |
| ii. Number of Days at Balance                                              | 15               |
| iii. Aggregate Principal Receivables Balance as of COB Reset Date (if any) | 7,960,903,297.07 |
| iv. Number of Days at Balance                                              | 16               |
| b. SynchronySeries Allocation Percentages                                  |                  |
| i. SynchronySeries Floating Allocation Percentage (daily average)          | 30.0334 %        |
| ii. SynchronySeries Principal Allocation Percentage (daily average)        | 30.0334 %        |

#### VII. Shared Excess Available Finance Charge Collections

|                                                                                     |      |
|-------------------------------------------------------------------------------------|------|
| a. Finance Charge Shortfall for SynchronySeries                                     | 0.00 |
| b. Finance Charge Shortfall for all Series                                          | 0.00 |
| c. Shared Excess Available Finance Charges Collections Allocated to SynchronySeries | 0.00 |

**VIII. Information Regarding the Current Distribution to Noteholders**

The amount of distribution to Noteholders on the related Payment Date per \$1,000 Initial Dollar Principal Amount

| Tranche          | Benchmark<br>Determination Date | Benchmark<br>Rate | Interest<br>Rate | Interest<br>Distribution | Principal<br>Distribution | Total<br>Distribution |
|------------------|---------------------------------|-------------------|------------------|--------------------------|---------------------------|-----------------------|
| Class A (2022-1) |                                 |                   | 3.3700%          | 2.81                     | 0.00                      | 2.81                  |
| Class A (2022-2) |                                 |                   | 3.8600%          | 3.22                     | 0.00                      | 3.22                  |

IX. Outstanding Dollar Principal Amount of SynchronySeries Notes as of the Payment Date

| Tranche          | Initial Dollar Principal<br>Amount | Outstanding Dollar<br>Principal Amount | Adjusted<br>Outstanding Dollar<br>Principal Amount | Principal distribution<br>on the<br>Payment Date |
|------------------|------------------------------------|----------------------------------------|----------------------------------------------------|--------------------------------------------------|
| Class A (2022-1) | 1,000,000,000.00                   | 1,000,000,000.00                       | 1,000,000,000.00                                   | 0.00                                             |
| Class A (2022-2) | 675,000,000.00                     | 675,000,000.00                         | 675,000,000.00                                     | 0.00                                             |
| Total Class A    | 1,675,000,000.00                   | 1,675,000,000.00                       | 1,675,000,000.00                                   | 0.00                                             |
| Total Class B    | 0.00                               | 0.00                                   | 0.00                                               | 0.00                                             |
| Total Class C    | 0.00                               | 0.00                                   | 0.00                                               | 0.00                                             |
| Total Class D    | 0.00                               | 0.00                                   | 0.00                                               | 0.00                                             |
| Total            | 1,675,000,000.00                   | 1,675,000,000.00                       | 1,675,000,000.00                                   | 0.00                                             |

**X. Nominal Liquidation Amount of SynchronySeries Notes**

| Tranche             | Nominal<br>Liquidation Amount<br>as of Beginning of<br>Interest Period* | Increases from<br>amounts<br>withdrawn from the<br>Note Retirement<br>Subaccounts<br>in respect of<br>Prefunding Excess<br>Amounts | Reimbursements<br>of prior Nominal<br>Liquidation<br>Amount Deficits<br>from Available<br>Finance Charge<br>Collections | Increase<br>due to additional<br>notes issued<br>during Monthly<br>Period | Reductions due<br>to reallocations<br>of Available<br>Principal<br>Collections and<br>Investor<br>Charge-Offs | Reductions due<br>to amounts<br>deposited to the<br>Principal Funding<br>Subaccounts | Reductions due<br>to amounts<br>deposited in<br>applicable Note<br>Retirement<br>Subaccount | Nominal<br>Liquidation Amount<br>as of end of<br>Interest Period* |
|---------------------|-------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------|-------------------------------------------------------------------|
| Class A<br>(2022-1) | 1,000,000,000.00                                                        | 0.00                                                                                                                               | 0.00                                                                                                                    | 0.00                                                                      | 0.00                                                                                                          | 0.00                                                                                 | 0.00                                                                                        | 1,000,000,000.00                                                  |
| Class A<br>(2022-2) | 675,000,000.00                                                          | 0.00                                                                                                                               | 0.00                                                                                                                    | 0.00                                                                      | 0.00                                                                                                          | 0.00                                                                                 | 0.00                                                                                        | 675,000,000.00                                                    |
| Total Class A       | 1,675,000,000.00                                                        | 0.00                                                                                                                               | 0.00                                                                                                                    | 0.00                                                                      | 0.00                                                                                                          | 0.00                                                                                 | 0.00                                                                                        | 1,675,000,000.00                                                  |
| Total Class B       | 0.00                                                                    | 0.00                                                                                                                               | 0.00                                                                                                                    | 0.00                                                                      | 0.00                                                                                                          | 0.00                                                                                 | 0.00                                                                                        | 0.00                                                              |
| Total Class C       | 0.00                                                                    | 0.00                                                                                                                               | 0.00                                                                                                                    | 0.00                                                                      | 0.00                                                                                                          | 0.00                                                                                 | 0.00                                                                                        | 0.00                                                              |
| Total Class D       | 0.00                                                                    | 0.00                                                                                                                               | 0.00                                                                                                                    | 0.00                                                                      | 0.00                                                                                                          | 0.00                                                                                 | 0.00                                                                                        | 0.00                                                              |
| <b>Total</b>        | <b>1,675,000,000.00</b>                                                 | <b>0.00</b>                                                                                                                        | <b>0.00</b>                                                                                                             | <b>0.00</b>                                                               | <b>0.00</b>                                                                                                   | <b>0.00</b>                                                                          | <b>0.00</b>                                                                                 | <b>1,675,000,000.00</b>                                           |

\* Beginning of Interest Period amounts include any issuances that occurred during the Monthly Period related to this report. As of end of Interest Period amounts include payments to occur on the Payment Date but exclude any issuances occurring after the last day of the Monthly Period related to this report.

XI. SynchronySeries Required and Subordinated Amounts\*

Beginning of Interest Period

| Tranche              | Required<br>Subordinated Amount | Total Subordinated<br>Amount | Nominal Liquidation<br>Amount of Class B<br>Notes | Nominal Liquidation<br>Amount of Class C<br>Notes | Nominal Liquidation<br>Amount of Class D<br>Notes | Subordinated<br>Transferor Amount |
|----------------------|---------------------------------|------------------------------|---------------------------------------------------|---------------------------------------------------|---------------------------------------------------|-----------------------------------|
| Class A (2022-1)     | 351,351,351.64                  |                              |                                                   |                                                   |                                                   |                                   |
| Class A (2022-2)     | 237,162,162.36                  |                              |                                                   |                                                   |                                                   |                                   |
| <b>Total Class A</b> | <b>588,513,514.00</b>           | <b>588,513,514.00</b>        | 0.00                                              | 0.00                                              | 0.00                                              | 588,513,514.00                    |
| <b>Total Class B</b> | <b>418,750,000.00</b>           | <b>588,513,514.00</b>        |                                                   | 0.00                                              | 0.00                                              | 588,513,514.00                    |
| <b>Total Class C</b> | <b>272,674,419.00</b>           | <b>588,513,514.00</b>        |                                                   |                                                   | 0.00                                              | 588,513,514.00                    |
| <b>Total Class D</b> | <b>88,157,895.00</b>            | <b>588,513,514.00</b>        |                                                   |                                                   |                                                   | 588,513,514.00                    |

As of Payment Date

| Tranche              | Required<br>Subordinated Amount | Total Subordinated<br>Amount | Nominal Liquidation<br>Amount of Class B<br>Notes | Nominal Liquidation<br>Amount of Class C<br>Notes | Nominal Liquidation<br>Amount of Class D<br>Notes | Subordinated<br>Transferor Amount |
|----------------------|---------------------------------|------------------------------|---------------------------------------------------|---------------------------------------------------|---------------------------------------------------|-----------------------------------|
| Class A (2022-1)     | 351,351,351.64                  |                              |                                                   |                                                   |                                                   |                                   |
| Class A (2022-2)     | 237,162,162.36                  |                              |                                                   |                                                   |                                                   |                                   |
| <b>Total Class A</b> | <b>588,513,514.00</b>           | <b>588,513,514.00</b>        | 0.00                                              | 0.00                                              | 0.00                                              | 588,513,514.00                    |
| <b>Total Class B</b> | <b>418,750,000.00</b>           | <b>588,513,514.00</b>        |                                                   | 0.00                                              | 0.00                                              | 588,513,514.00                    |
| <b>Total Class C</b> | <b>272,674,419.00</b>           | <b>588,513,514.00</b>        |                                                   |                                                   | 0.00                                              | 588,513,514.00                    |
| <b>Total Class D</b> | <b>88,157,895.00</b>            | <b>588,513,514.00</b>        |                                                   |                                                   |                                                   | 588,513,514.00                    |

\* Throughout this Section XI, Beginning of Interest Period Amounts include any issuances that occurred during the Monthly Period related to this report. As of Payment Date amounts include payments to occur on the Payment Date but exclude any issuances occurring after the last day of the Monthly Period related to this report.

**XII. Interest Funding Account Sub-Accounts**

| Tranche          | Beginning<br>Interest<br>Funding<br>Subaccount<br>Balance | Targeted deposit<br>to the<br>Interest Funding<br>Subaccount<br>for the current<br>period | Previous<br>shortfalls of<br>targeted<br>deposits to the<br>Interest Funding<br>Subaccount | Actual<br>deposit to Interest<br>Funding<br>Subaccount | Amount<br>withdrawn from the<br>Interest Funding<br>Subaccount<br>for payment to<br>Noteholders | Other<br>Withdrawals | Ending<br>Interest<br>Funding<br>Subaccount<br>Balance |
|------------------|-----------------------------------------------------------|-------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|--------------------------------------------------------|-------------------------------------------------------------------------------------------------|----------------------|--------------------------------------------------------|
| Class A (2022-1) | 0.00                                                      | 2,808,333.33                                                                              | 0.00                                                                                       | 2,808,333.33                                           | (2,808,333.33)                                                                                  | 0.00                 | 0.00                                                   |
| Class A (2022-2) | 0.00                                                      | 2,171,250.00                                                                              | 0.00                                                                                       | 2,171,250.00                                           | (2,171,250.00)                                                                                  | 0.00                 | 0.00                                                   |
| Total Class A    | 0.00                                                      | 4,979,583.33                                                                              | 0.00                                                                                       | 4,979,583.33                                           | (4,979,583.33)                                                                                  | 0.00                 | 0.00                                                   |
| Total Class B    | 0.00                                                      | 0.00                                                                                      | 0.00                                                                                       | 0.00                                                   | 0.00                                                                                            | 0.00                 | 0.00                                                   |
| Total Class C    | 0.00                                                      | 0.00                                                                                      | 0.00                                                                                       | 0.00                                                   | 0.00                                                                                            | 0.00                 | 0.00                                                   |
| Total Class D    | 0.00                                                      | 0.00                                                                                      | 0.00                                                                                       | 0.00                                                   | 0.00                                                                                            | 0.00                 | 0.00                                                   |
| <b>Total</b>     | <b>0.00</b>                                               | <b>4,979,583.33</b>                                                                       | <b>0.00</b>                                                                                | <b>4,979,583.33</b>                                    | <b>(4,979,583.33)</b>                                                                           | <b>0.00</b>          | <b>0.00</b>                                            |

**XIII. Principal Funding Account Sub-Accounts**

| Tranche          | Beginning<br>Principal Funding<br>Subaccount<br>Balance | Targeted deposit<br>to the<br>Principal Funding<br>Subaccount<br>for the current<br>period | Previous shortfall<br>of targeted<br>deposit to the<br>Principal Funding | Actual deposit<br>to Principal Funding<br>Subaccount | Amount<br>withdrawn from<br>Principal Funding<br>Subaccount<br>for payments to<br>Noteholders | Other<br>Withdrawals | Ending<br>Principal<br>Funding<br>Subaccount Balance |
|------------------|---------------------------------------------------------|--------------------------------------------------------------------------------------------|--------------------------------------------------------------------------|------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------|------------------------------------------------------|
| Class A (2022-1) | 0.00                                                    | 0.00                                                                                       | 0.00                                                                     | 0.00                                                 | 0.00                                                                                          | 0.00                 | 0.00                                                 |
| Class A (2022-2) | 0.00                                                    | 0.00                                                                                       | 0.00                                                                     | 0.00                                                 | 0.00                                                                                          | 0.00                 | 0.00                                                 |
| Total Class A    | 0.00                                                    | 0.00                                                                                       | 0.00                                                                     | 0.00                                                 | 0.00                                                                                          | 0.00                 | 0.00                                                 |
| Total Class B    | 0.00                                                    | 0.00                                                                                       | 0.00                                                                     | 0.00                                                 | 0.00                                                                                          | 0.00                 | 0.00                                                 |
| Total Class C    | 0.00                                                    | 0.00                                                                                       | 0.00                                                                     | 0.00                                                 | 0.00                                                                                          | 0.00                 | 0.00                                                 |
| Total Class D    | 0.00                                                    | 0.00                                                                                       | 0.00                                                                     | 0.00                                                 | 0.00                                                                                          | 0.00                 | 0.00                                                 |
| <b>Total</b>     | <b>0.00</b>                                             | <b>0.00</b>                                                                                | <b>0.00</b>                                                              | <b>0.00</b>                                          | <b>0.00</b>                                                                                   | <b>0.00</b>          | <b>0.00</b>                                          |

**XIV. Class D Reserve Sub-Accounts**

| Tranche              | Beginning<br>Class D Reserve<br>Subaccount Balance | Targeted<br>deposit to the<br>Class D<br>Reserve<br>Subaccount for the<br>current period | Actual<br>deposit to<br>Class D Reserve<br>Subaccount | Class D<br>Reserve<br>Subaccount<br>earnings<br>for the current<br>period | Amount<br>withdrawn with<br>respect of payment<br>of interest or<br>principal to<br>Noteholders | Withdrawal<br>of Excess<br>Amounts | Ending<br>Class D Reserve<br>Subaccount |
|----------------------|----------------------------------------------------|------------------------------------------------------------------------------------------|-------------------------------------------------------|---------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|------------------------------------|-----------------------------------------|
| <b>Total Class D</b> | <b>0.00</b>                                        | <b>0.00</b>                                                                              | <b>0.00</b>                                           | <b>0.00</b>                                                               | <b>0.00</b>                                                                                     | <b>0.00</b>                        | <b>0.00</b>                             |

**XV. Accumulation Reserve Sub-Accounts**

| Tranche       | Beginning<br>Accumulation<br>Reserve<br>Subaccount<br>Balance | Targeted deposit to<br>the Accumulation<br>Reserve<br>Subaccount for the<br>current period | Actual<br>deposit to<br>Accumulation<br>Reserve<br>Subaccount | Accumulation<br>Reserve<br>Subaccount<br>earnings<br>for the current<br>period | Amount withdrawn<br>with respect of<br>payment of<br>principal to<br>Noteholders | Withdrawal<br>of Excess<br>Amounts | Ending<br>Accumulation<br>Reserve<br>Subaccount<br>Balance |
|---------------|---------------------------------------------------------------|--------------------------------------------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------------------------------------------|----------------------------------------------------------------------------------|------------------------------------|------------------------------------------------------------|
| Total Class A | 0.00                                                          | 0.00                                                                                       | 0.00                                                          | 0.00                                                                           | 0.00                                                                             | 0.00                               | 0.00                                                       |
| Total Class B | 0.00                                                          | 0.00                                                                                       | 0.00                                                          | 0.00                                                                           | 0.00                                                                             | 0.00                               | 0.00                                                       |
| Total Class C | 0.00                                                          | 0.00                                                                                       | 0.00                                                          | 0.00                                                                           | 0.00                                                                             | 0.00                               | 0.00                                                       |
| Total Class D | 0.00                                                          | 0.00                                                                                       | 0.00                                                          | 0.00                                                                           | 0.00                                                                             | 0.00                               | 0.00                                                       |
| <b>Total</b>  | <b>0.00</b>                                                   | <b>0.00</b>                                                                                | <b>0.00</b>                                                   | <b>0.00</b>                                                                    | <b>0.00</b>                                                                      | <b>0.00</b>                        | <b>0.00</b>                                                |

**XVI. Series Early Amortization Events**

|    |                                                                                                                       |    |
|----|-----------------------------------------------------------------------------------------------------------------------|----|
| a. | Average Excess Spread Percentage for three consecutive Monthly Periods is less than required Excess Spread Percentage | No |
| b. | The Outstanding Dollar Principal Amount is outstanding beyond the Scheduled Principal Payment Date                    | No |
| c. | Has an early amortization event occurred?                                                                             | No |

**XVII. Risk Retention**

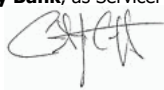
|    |                                                          |                  |
|----|----------------------------------------------------------|------------------|
| a. | U.S. Risk Retention                                      |                  |
|    | i. Required Risk Retention Transferor Amount (as of EOP) | 83,750,000.00    |
|    | ii. Risk Retention Transferor Amount (as of EOP)         | 6,400,088,773.22 |
| b. | E.U. Risk Retention                                      |                  |

At the date of this statement, Synchrony Bank, as “originator” (as such term is defined for the purposes of each of the EU Securitization Regulation and the UK Securitization Regulation), retains and will retain, on an ongoing basis for as long as any notes remain outstanding, a material net economic interest of not less than five percent of the nominal value of the securitized exposures, in a form that is intended to qualify as an originator’s interest as provided in option (b) of Article 6(3) of the EU Securitization Regulation and option (b) of Article 6(3) of the UK Securitization Regulation, by holding all the membership interests in the depositor which in turn holds all or part of the transferor interest.

IN WITNESS WHEREOF, the undersigned has duly executed this Monthly Noteholder’s Statement as of the 12th day of January 2023.

**Synchrony Bank**, as Servicer

By:



Name: Chris Coffey

Its: Authorized Signatory