UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF DELAWARE

CONSUMER FINANCIAL PROTECTION BUREAU, Plaintiff, v. NATIONAL COLLEGIATE MASTER STUDENT LOAN TRUST *et al.*, Defendants.	Case No.: 1:17-cv-1323-SB

DECLARATION OF RACHEL RODMAN

Pursuant to 28 U.S.C. §1746, I, Rachel Rodman, declare under penalty of perjury that the following is true and correct to the best of my knowledge and belief:

1. I am a Partner at the law firm of White & Case, LLP and am counsel for Pacific Investment Management Company LLC ("PIMCO") in the above-captioned matter. I make this declaration in support of PIMCO's Objection to the Proposed Consent Judgment (the "Objection"), filed herewith. Unless otherwise noted, all capitalized terms referenced in this declaration have the same meaning ascribed to them as in the Objection.

2. Attached as **Exhibit 1** to this declaration is a true and correct copy of the Trust Agreement, dated as of December 7, 2006, for the National Collegiate Student Loan Trust 2006-4, previously filed in this matter at ECF 239-1.

3. Attached as **Exhibit 2** to this declaration is a true and correct copy of the Indenture, dated as of December 1, 2006, for the National Collegiate Student Loan Trust 2006-4, previously filed in this matter at ECF 239-1.

4. Attached as **Exhibit 3** to this declaration is a true and correct copy of the Administration Agreement, dated as of December 7, 2006, for the National Collegiate Student Loan Trust 2006-4, previously filed in this action at ECF 239-1.

5. I understand that the terms of the Trust Agreement, Indenture, and Administration Agreement attached as Exhibits 1-3 are substantially similar to the terms of the agreements governing the other Trusts. *See Consumer Financial Protection Bureau v. National Collegiate Master Student Trust*, No. 17-1323 (MN), 2020 WL 2915759, at *1 n.1 (D. Del. May 31, 2020) (noting that "the cited text in the 2006-4 agreements is substantially identical to the corresponding text in each of the other agreements"); *see also In re Nat'l Collegiate Student Loan Trusts Litig.*, Consolidated C.A. No. 12111-VCS, 251 A.3d 116, 131 n.17 (Del. Ch. Mar. 16, 2016) (hereinafter *NCSLT Governance Dispute*) (noting that "[w]hile each of the [Trusts] has a separate set of governing documents, the parties have represented that the various iterations of these agreements are substantially similar").

I declare under penalty of perjury that the foregoing is true and correct.

Dated: February 18, 2025

/s/ Rachel Rodman
Rachel Rodman