

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2018-C04



Distribution Date: 26-Jan-2026
 05-Jan-2026 3:11:58 PM

Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss/Write Down	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses/Write Down
2A-H		01/23/2026	0.00000%	3,831,730,038.39	0.00	24,047,530.03	0.00	3,807,682,508.37	24,047,530.03	0.00
2M-1	30711XQ31	01/23/2026	4.73867%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H		01/23/2026	0.00000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2A	30711XQ56	01/23/2026	6.53867%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-AH		01/23/2026	0.00000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2B	30711XQ72	01/23/2026	6.53867%	74,416.94	419.01	74,416.94	0.00	0.00	74,835.95	0.00
2M-BH		01/23/2026	0.00000%	563,192.44	0.00	563,192.44	0.00	0.00	563,192.44	0.00
2M-2C	30711XQ98	01/23/2026	6.53867%	24,526,395.67	138,096.40	280,003.80	0.00	24,246,391.87	418,100.20	0.00
2M-CH		01/23/2026	0.00000%	185,617,434.33	0.00	2,119,087.82	0.00	183,498,346.51	2,119,087.82	0.00
2M-2	30711XR63	01/23/2026	6.53867%	24,600,812.61	138,515.40	354,420.73	0.00	24,246,391.87	492,936.13	0.00
2M-2H		01/23/2026	0.00000%	186,180,626.77	0.00	2,682,280.26	0.00	183,498,346.50	2,682,280.26	0.00
2B-1	30711XR30	01/23/2026	8.48867%	17,000,000.00	124,264.70	0.00	0.00	17,000,000.00	124,264.70	0.00
2B-1H		01/23/2026	0.00000%	143,698,223.00	0.00	0.00	0.00	143,698,223.00	0.00	0.00
2B-2H		01/23/2026	0.00000%	116,319,196.13	0.00	0.00	376,236.49	115,942,959.64	0.00	7,671,057.36
2A-I1	30711XR89	01/23/2026	1.90000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2A-I2	30711XS21	01/23/2026	1.50000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2A-I3	30711XS47	01/23/2026	1.10000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2A-I4	30711XS62	01/23/2026	0.70000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2B-I1	30711XS88	01/23/2026	1.90000%	0.00	121.75	0.00	0.00	0.00	121.75	0.00
2B-I2	30711XT20	01/23/2026	1.50000%	0.00	96.12	0.00	0.00	0.00	96.12	0.00
2B-I3	30711XT46	01/23/2026	1.10000%	0.00	70.49	0.00	0.00	0.00	70.49	0.00
2B-I4	30711XT61	01/23/2026	0.70000%	0.00	44.86	0.00	0.00	0.00	44.86	0.00
2C-I1	30711XT87	01/23/2026	1.90000%	0.00	40,127.91	0.00	0.00	0.00	40,127.91	0.00
2C-I2	30711XU28	01/23/2026	1.50000%	0.00	31,679.93	0.00	0.00	0.00	31,679.93	0.00
2C-I3	30711XU44	01/23/2026	1.10000%	0.00	23,231.95	0.00	0.00	0.00	23,231.95	0.00

Contact:
Customer Service - CTSLink
Computershare Trust Company, N.A.
9062 Old Annapolis Road
Columbia, MD 21045
www.ctslink.com
Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2018-C04



Distribution Date: 26-Jan-2026
05-Jan-2026 3:11:58 PM

Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss/Write Down	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses/Write Down
2C-I4	30711XU69	01/23/2026	0.70000%	0.00	14,783.97	0.00	0.00	0.00	14,783.97	0.00
2E-A1	30711XR71	01/23/2026	4.63867%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2E-A2	30711XR97	01/23/2026	5.03867%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2E-A3	30711XS39	01/23/2026	5.43867%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2E-A4	30711XS54	01/23/2026	5.83867%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2E-B1	30711XS70	01/23/2026	4.63867%	74,416.94	297.25	74,416.94	0.00	0.00	74,714.19	0.00
2E-B2	30711XS96	01/23/2026	5.03867%	74,416.94	322.88	74,416.94	0.00	0.00	74,739.82	0.00
2E-B3	30711XT38	01/23/2026	5.43867%	74,416.94	348.52	74,416.94	0.00	0.00	74,765.46	0.00
2E-B4	30711XT53	01/23/2026	5.83867%	74,416.94	374.15	74,416.94	0.00	0.00	74,791.09	0.00
2E-C1	30711XT79	01/23/2026	4.63867%	24,526,395.67	97,968.49	280,003.80	0.00	24,246,391.87	377,972.29	0.00
2E-C2	30711XT95	01/23/2026	5.03867%	24,526,395.67	106,416.47	280,003.80	0.00	24,246,391.87	386,420.27	0.00
2E-C3	30711XU36	01/23/2026	5.43867%	24,526,395.67	114,864.45	280,003.80	0.00	24,246,391.87	394,868.25	0.00
2E-C4	30711XU51	01/23/2026	5.83867%	24,526,395.67	123,312.43	280,003.80	0.00	24,246,391.87	403,316.23	0.00
2E-D1	30711XU77	01/23/2026	4.63867%	74,416.93	297.25	74,416.93	0.00	0.00	74,714.18	0.00
2E-D2	30711XU85	01/23/2026	5.03867%	74,416.93	322.88	74,416.93	0.00	0.00	74,739.81	0.00
2E-D3	30711XU93	01/23/2026	5.43867%	74,416.93	348.52	74,416.93	0.00	0.00	74,765.45	0.00
2E-D4	30711XV27	01/23/2026	5.83867%	74,416.93	374.15	74,416.93	0.00	0.00	74,791.08	0.00
2E-D5	30711XV35	01/23/2026	6.53867%	74,416.93	419.01	74,416.93	0.00	0.00	74,835.94	0.00
2E-F1	30711XV43	01/23/2026	4.63867%	24,600,812.60	98,265.74	354,420.73	0.00	24,246,391.86	452,686.47	0.00
2E-F2	30711XV50	01/23/2026	5.03867%	24,600,812.60	106,739.35	354,420.73	0.00	24,246,391.86	461,160.08	0.00
2E-F3	30711XV68	01/23/2026	5.43867%	24,600,812.60	115,212.97	354,420.73	0.00	24,246,391.86	469,633.70	0.00
2E-F4	30711XV76	01/23/2026	5.83867%	24,600,812.60	123,686.58	354,420.73	0.00	24,246,391.86	478,107.31	0.00
2E-F5	30711XV84	01/23/2026	6.53867%	24,600,812.60	138,515.40	354,420.73	0.00	24,246,391.86	492,936.13	0.00
2X-1	30711XV92	01/23/2026	1.90000%	0.00	121.75	0.00	0.00	0.00	121.75	0.00
2X-2	30711XW26	01/23/2026	1.50000%	0.00	96.12	0.00	0.00	0.00	96.12	0.00

Contact:
Customer Service - CTSLink
Computershare Trust Company, N.A.
9062 Old Annapolis Road
Columbia, MD 21045
www.ctslink.com
Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2018-C04



Distribution Date: 26-Jan-2026
05-Jan-2026 3:11:58 PM

Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss/Write Down	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses/Write Down
2X-3	30711XW34	01/23/2026	1.10000%	0.00	70.49	0.00	0.00	0.00	70.49	0.00
2X-4	30711XW42	01/23/2026	0.70000%	0.00	44.86	0.00	0.00	0.00	44.86	0.00
2Y-1	30711XW59	01/23/2026	1.90000%	0.00	40,249.66	0.00	0.00	0.00	40,249.66	0.00
2Y-2	30711XW67	01/23/2026	1.50000%	0.00	31,776.05	0.00	0.00	0.00	31,776.05	0.00
2Y-3	30711XW75	01/23/2026	1.10000%	0.00	23,302.44	0.00	0.00	0.00	23,302.44	0.00
2Y-4	30711XW83	01/23/2026	0.70000%	0.00	14,828.82	0.00	0.00	0.00	14,828.82	0.00
Totals				4,752,089,734.37	1,650,029.17	33,682,803.28	376,236.49	4,718,030,694.54	35,332,832.45	7,671,057.36

All Record Dates are based upon the governing documents and logic set forth as of closing.

This document is provided by Computershare Trust Company, N.A., or one or more of its affiliates (collectively, "Computershare"), in its named capacity or as agent of or successor to Wells Fargo Bank, N.A., or one or more of its affiliates ("Wells Fargo"), by virtue of the acquisition by Computershare of substantially all the assets of the corporate trust services business of Wells Fargo. This report is compiled by Computershare Trust Company, N.A. from information provided by third parties. Computershare Trust Company, N.A. has not independently confirmed the accuracy of the information.

Effective March 1, 2023 our Computershare Corporate Trust office located at 600 S 4th Street Minneapolis, MN 55415 has moved and our new address is 1505 Energy Park Drive St. Paul, Minnesota 55108. Please update your records to reflect the new address.

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2018-C04



Distribution Date: 26-Jan-2026
 05-Jan-2026 3:11:58 PM

Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
2A-H	23,610,277,363.00	3,831,730,038.39	8,572,925.45	15,474,604.57	0.00	0.00	24,047,530.03	3,807,682,508.37	0.16127225	24,047,530.03
2M-1	187,893,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-1H	9,889,428.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2A	24,526,395.67	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-AH	185,617,434.33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2B	24,526,395.67	74,416.94	26,745.13	47,671.81	0.00	0.00	74,416.94	0.00	0.00000000	74,416.94
2M-BH	185,617,434.33	563,192.44	202,408.95	360,783.49	0.00	0.00	563,192.44	0.00	0.00000000	563,192.44
2M-2C	24,526,395.67	24,526,395.67	100,632.16	179,371.63	0.00	0.00	280,003.80	24,246,391.87	0.98858357	280,003.80
2M-CH	185,617,434.33	185,617,434.33	761,591.08	1,357,496.75	0.00	0.00	2,119,087.82	183,498,346.51	0.98858357	2,119,087.82
2M-2	73,579,187.00	24,600,812.61	127,377.29	227,043.44	0.00	0.00	354,420.73	24,246,391.87	0.32952786	354,420.73
2M-2H	556,852,303.00	186,180,626.77	964,000.03	1,718,280.24	0.00	0.00	2,682,280.26	183,498,346.50	0.32952786	2,682,280.26
2B-1	17,000,000.00	17,000,000.00	0.00	0.00	0.00	0.00	0.00	17,000,000.00	1.00000000	0.00
2B-1H	143,698,223.00	143,698,223.00	0.00	0.00	0.00	0.00	0.00	143,698,223.00	1.00000000	0.00
2B-2H	123,614,017.00	116,319,196.13	0.00	0.00	0.00	376,236.49	376,236.49	115,942,959.64	0.93794347	0.00
2A-I1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2A-I2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2A-I3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2A-I4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2B-I1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2B-I2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2B-I3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2B-I4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2C-I1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2C-I2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2C-I3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00

Contact:
Customer Service - CTSLink
Computershare Trust Company, N.A.
9062 Old Annapolis Road
Columbia, MD 21045
www.ctslink.com
Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2018-C04



Distribution Date: 26-Jan-2026
05-Jan-2026 3:11:58 PM

Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
2C-I4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2E-A1	24,526,395.67	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2E-A2	24,526,395.67	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2E-A3	24,526,395.67	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2E-A4	24,526,395.67	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2E-B1	24,526,395.67	74,416.94	26,745.13	47,671.81	0.00	0.00	74,416.94	0.00	0.00000000	74,416.94
2E-B2	24,526,395.67	74,416.94	26,745.13	47,671.81	0.00	0.00	74,416.94	0.00	0.00000000	74,416.94
2E-B3	24,526,395.67	74,416.94	26,745.13	47,671.81	0.00	0.00	74,416.94	0.00	0.00000000	74,416.94
2E-B4	24,526,395.67	74,416.94	26,745.13	47,671.81	0.00	0.00	74,416.94	0.00	0.00000000	74,416.94
2E-C1	24,526,395.67	24,526,395.67	100,632.16	179,371.63	0.00	0.00	280,003.80	24,246,391.87	0.98858357	280,003.80
2E-C2	24,526,395.67	24,526,395.67	100,632.16	179,371.63	0.00	0.00	280,003.80	24,246,391.87	0.98858357	280,003.80
2E-C3	24,526,395.67	24,526,395.67	100,632.16	179,371.63	0.00	0.00	280,003.80	24,246,391.87	0.98858357	280,003.80
2E-C4	24,526,395.67	24,526,395.67	100,632.16	179,371.63	0.00	0.00	280,003.80	24,246,391.87	0.98858357	280,003.80
2E-D1	49,052,791.33	74,416.93	26,745.13	47,671.81	0.00	0.00	74,416.93	0.00	0.00000000	74,416.93
2E-D2	49,052,791.33	74,416.93	26,745.13	47,671.81	0.00	0.00	74,416.93	0.00	0.00000000	74,416.93
2E-D3	49,052,791.33	74,416.93	26,745.13	47,671.81	0.00	0.00	74,416.93	0.00	0.00000000	74,416.93
2E-D4	49,052,791.33	74,416.93	26,745.13	47,671.81	0.00	0.00	74,416.93	0.00	0.00000000	74,416.93
2E-D5	49,052,791.33	74,416.93	26,745.13	47,671.81	0.00	0.00	74,416.93	0.00	0.00000000	74,416.93
2E-F1	49,052,791.33	24,600,812.60	127,377.29	227,043.44	0.00	0.00	354,420.73	24,246,391.86	0.49429179	354,420.73
2E-F2	49,052,791.33	24,600,812.60	127,377.29	227,043.44	0.00	0.00	354,420.73	24,246,391.86	0.49429179	354,420.73
2E-F3	49,052,791.33	24,600,812.60	127,377.29	227,043.44	0.00	0.00	354,420.73	24,246,391.86	0.49429179	354,420.73
2E-F4	49,052,791.33	24,600,812.60	127,377.29	227,043.44	0.00	0.00	354,420.73	24,246,391.86	0.49429179	354,420.73
2E-F5	49,052,791.33	24,600,812.60	127,377.29	227,043.44	0.00	0.00	354,420.73	24,246,391.86	0.49429179	354,420.73
2X-1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2X-2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00

Contact:
Customer Service - CTSLink
Computershare Trust Company, N.A.
9062 Old Annapolis Road
Columbia, MD 21045
www.ctslink.com
Telephone: 1-866-846-4526

Connecticut Avenue Securities Credit-Linked Notes Series 2018-C04



Distribution Date: 26-Jan-2026
05-Jan-2026 3:11:58 PM

Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
2X-3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2X-4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2Y-1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2Y-2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2Y-3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2Y-4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
Totals	26,138,079,672.34	4,752,089,734.37	12,035,801.35	21,647,001.94	0.00	376,236.49	34,059,039.77	4,718,030,694.54	0.18050411	33,682,803.28

NOTE: Original Face Amounts for 2M-2/2M-2H were adjusted in the amount of \$525,328,813 as a result of the CAS 2018-C04 tender offer. See Supplemental Reporting on the final page of this report for additional information.

NOTE: Original Face Amounts for 2B-1/2B-1H were adjusted in the amount of \$135,663,000 as a result of the CAS 2018-C04 tender offer. See Supplemental Reporting on the final page of this report for additional information.

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2018-C04



Distribution Date: 26-Jan-2026
 05-Jan-2026 3:11:58 PM

Principal Distribution Factors Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
2A-H	23,610,277,363.00	162.29076768	0.36310143	0.65541816	0.00000000	0.00000000	1.01851959	161.27224809	0.16127225	1.01851959
2M-1	187,893,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	9,889,428.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2A	24,526,395.67	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-AH	185,617,434.33	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2B	24,526,395.67	3.03415720	1.09046312	1.94369408	0.00000000	0.00000000	3.03415720	0.00000000	0.00000000	3.03415720
2M-BH	185,617,434.33	3.03415701	1.09046303	1.94369398	0.00000000	0.00000000	3.03415701	0.00000000	0.00000000	3.03415701
2M-2C	24,526,395.67	1000.00000000	4.10301462	7.31341174	0.00000000	0.00000000	11.41642677	988.58357323	0.98858357	11.41642677
2M-CH	185,617,434.33	1000.00000000	4.10301480	7.31341188	0.00000000	0.00000000	11.41642663	988.58357337	0.98858357	11.41642663
2M-2	73,579,187.00	334.34471911	1.73115925	3.08570194	0.00000000	0.00000000	4.81686119	329.52785779	0.32952786	4.81686119
2M-2H	556,852,303.00	334.34471900	1.73115928	3.08570195	0.00000000	0.00000000	4.81686121	329.52785777	0.32952786	4.81686121
2B-1	17,000,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2B-1H	143,698,223.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2B-2H	123,614,017.00	940.98710610	0.00000000	0.00000000	0.00000000	3.04363938	3.04363938	937.94346672	0.93794347	0.00000000
2A-I1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2A-I2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2A-I3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2A-I4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2B-I1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2B-I2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2B-I3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2B-I4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2C-I1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2C-I2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2C-I3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000

Contact:
Customer Service - CTSLink
Computershare Trust Company, N.A.
9062 Old Annapolis Road
Columbia, MD 21045
www.ctslink.com
Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2018-C04



Distribution Date: 26-Jan-2026
05-Jan-2026 3:11:58 PM

Principal Distribution Factors Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
2C-I4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2E-A1	24,526,395.67	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2E-A2	24,526,395.67	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2E-A3	24,526,395.67	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2E-A4	24,526,395.67	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2E-B1	24,526,395.67	3.03415720	1.09046312	1.94369408	0.00000000	0.00000000	3.03415720	0.00000000	0.00000000	3.03415720
2E-B2	24,526,395.67	3.03415720	1.09046312	1.94369408	0.00000000	0.00000000	3.03415720	0.00000000	0.00000000	3.03415720
2E-B3	24,526,395.67	3.03415720	1.09046312	1.94369408	0.00000000	0.00000000	3.03415720	0.00000000	0.00000000	3.03415720
2E-B4	24,526,395.67	3.03415720	1.09046312	1.94369408	0.00000000	0.00000000	3.03415720	0.00000000	0.00000000	3.03415720
2E-C1	24,526,395.67	1000.00000000	4.10301462	7.31341174	0.00000000	0.00000000	11.41642677	988.58357323	0.98858357	11.41642677
2E-C2	24,526,395.67	1000.00000000	4.10301462	7.31341174	0.00000000	0.00000000	11.41642677	988.58357323	0.98858357	11.41642677
2E-C3	24,526,395.67	1000.00000000	4.10301462	7.31341174	0.00000000	0.00000000	11.41642677	988.58357323	0.98858357	11.41642677
2E-C4	24,526,395.67	1000.00000000	4.10301462	7.31341174	0.00000000	0.00000000	11.41642677	988.58357323	0.98858357	11.41642677
2E-D1	49,052,791.33	1.51707840	0.54523156	0.97184704	0.00000000	0.00000000	1.51707840	0.00000000	0.00000000	1.51707840
2E-D2	49,052,791.33	1.51707840	0.54523156	0.97184704	0.00000000	0.00000000	1.51707840	0.00000000	0.00000000	1.51707840
2E-D3	49,052,791.33	1.51707840	0.54523156	0.97184704	0.00000000	0.00000000	1.51707840	0.00000000	0.00000000	1.51707840
2E-D4	49,052,791.33	1.51707840	0.54523156	0.97184704	0.00000000	0.00000000	1.51707840	0.00000000	0.00000000	1.51707840
2E-D5	49,052,791.33	1.51707840	0.54523156	0.97184704	0.00000000	0.00000000	1.51707840	0.00000000	0.00000000	1.51707840
2E-F1	49,052,791.33	501.51707850	2.59673887	4.62855291	0.00000000	0.00000000	7.22529178	494.29178651	0.49429179	7.22529178
2E-F2	49,052,791.33	501.51707850	2.59673887	4.62855291	0.00000000	0.00000000	7.22529178	494.29178651	0.49429179	7.22529178
2E-F3	49,052,791.33	501.51707850	2.59673887	4.62855291	0.00000000	0.00000000	7.22529178	494.29178651	0.49429179	7.22529178
2E-F4	49,052,791.33	501.51707850	2.59673887	4.62855291	0.00000000	0.00000000	7.22529178	494.29178651	0.49429179	7.22529178
2E-F5	49,052,791.33	501.51707850	2.59673887	4.62855291	0.00000000	0.00000000	7.22529178	494.29178651	0.49429179	7.22529178
2X-1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2X-2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000

Contact:
Customer Service - CTSLink
Computershare Trust Company, N.A.
9062 Old Annapolis Road
Columbia, MD 21045
www.ctslink.com
Telephone: 1-866-846-4526

Connecticut Avenue Securities
Credit-Linked Notes
Series 2018-C04



Distribution Date: 26-Jan-2026
05-Jan-2026 3:11:58 PM

Principal Distribution Factors Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
2X-3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2X-4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2Y-1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2Y-2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2Y-3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2Y-4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000

NOTE: All classes per \$1,000 denomination.

Contact:
Customer Service - CTSLink
Computershare Trust Company, N.A.
9062 Old Annapolis Road
Columbia, MD 21045
www.ctslink.com
Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2018-C04



Distribution Date: 26-Jan-2026
05-Jan-2026 3:11:58 PM

Interest Distribution Statement

Class	Accrual Dates	Accrual Days	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
2A-H	N/A	N/A	0.00000 %	3,831,730,038.39	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,807,682,508.37
2M-1	N/A	N/A	4.73867 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2A	N/A	N/A	6.53867 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-AH	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2B	12/26/25 - 01/25/26	31	6.53867 %	74,416.94	419.01	0.00	0.00	0.00	0.00	419.01	0.00	0.00
2M-BH	N/A	N/A	0.00000 %	563,192.44	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2C	12/26/25 - 01/25/26	31	6.53867 %	24,526,395.67	138,096.40	0.00	0.00	0.00	0.00	138,096.40	0.00	24,246,391.87
2M-CH	N/A	N/A	0.00000 %	185,617,434.33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	183,498,346.51
2M-2	12/26/25 - 01/25/26	31	6.53867 %	24,600,812.61	138,515.40	0.00	0.00	0.00	0.00	138,515.40	0.00	24,246,391.87
2M-2H	N/A	N/A	0.00000 %	186,180,626.77	0.00	0.00	0.00	0.00	0.00	0.00	0.00	183,498,346.50
2B-1	12/26/25 - 01/25/26	31	8.48867 %	17,000,000.00	124,264.70	0.00	0.00	0.00	0.00	124,264.70	0.00	17,000,000.00
2B-1H	N/A	N/A	0.00000 %	143,698,223.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	143,698,223.00
2B-2H	N/A	N/A	0.00000 %	116,319,196.13	0.00	0.00	0.00	0.00	0.00	0.00	0.00	115,942,959.64
2A-I1	N/A	N/A	1.90000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2A-I2	N/A	N/A	1.50000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2A-I3	N/A	N/A	1.10000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2A-I4	N/A	N/A	0.70000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2B-I1	12/26/25 - 01/25/26	31	1.90000 %	74,416.94	121.75	0.00	0.00	0.00	0.00	121.75	0.00	0.00
2B-I2	12/26/25 - 01/25/26	31	1.50000 %	74,416.94	96.12	0.00	0.00	0.00	0.00	96.12	0.00	0.00
2B-I3	12/26/25 - 01/25/26	31	1.10000 %	74,416.94	70.49	0.00	0.00	0.00	0.00	70.49	0.00	0.00
2B-I4	12/26/25 - 01/25/26	31	0.70000 %	74,416.94	44.86	0.00	0.00	0.00	0.00	44.86	0.00	0.00
2C-I1	12/26/25 - 01/25/26	31	1.90000 %	24,526,395.67	40,127.91	0.00	0.00	0.00	0.00	40,127.91	0.00	24,246,391.87
2C-I2	12/26/25 - 01/25/26	31	1.50000 %	24,526,395.67	31,679.93	0.00	0.00	0.00	0.00	31,679.93	0.00	24,246,391.87
2C-I3	12/26/25 - 01/25/26	31	1.10000 %	24,526,395.67	23,231.95	0.00	0.00	0.00	0.00	23,231.95	0.00	24,246,391.87

Contact:
Customer Service - CTSLink
Computershare Trust Company, N.A.
9062 Old Annapolis Road
Columbia, MD 21045
www.ctslink.com
Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2018-C04



Distribution Date: 26-Jan-2026
05-Jan-2026 3:11:58 PM

Interest Distribution Statement

Class	Accrual Dates	Accrual Days	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
2C-I4	12/26/25 - 01/25/26	31	0.70000 %	24,526,395.67	14,783.97	0.00	0.00	0.00	0.00	14,783.97	0.00	24,246,391.87
2E-A1	N/A	N/A	4.63867 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2E-A2	N/A	N/A	5.03867 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2E-A3	N/A	N/A	5.43867 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2E-A4	N/A	N/A	5.83867 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2E-B1	12/26/25 - 01/25/26	31	4.63867 %	74,416.94	297.25	0.00	0.00	0.00	0.00	297.25	0.00	0.00
2E-B2	12/26/25 - 01/25/26	31	5.03867 %	74,416.94	322.88	0.00	0.00	0.00	0.00	322.88	0.00	0.00
2E-B3	12/26/25 - 01/25/26	31	5.43867 %	74,416.94	348.52	0.00	0.00	0.00	0.00	348.52	0.00	0.00
2E-B4	12/26/25 - 01/25/26	31	5.83867 %	74,416.94	374.15	0.00	0.00	0.00	0.00	374.15	0.00	0.00
2E-C1	12/26/25 - 01/25/26	31	4.63867 %	24,526,395.67	97,968.49	0.00	0.00	0.00	0.00	97,968.49	0.00	24,246,391.87
2E-C2	12/26/25 - 01/25/26	31	5.03867 %	24,526,395.67	106,416.47	0.00	0.00	0.00	0.00	106,416.47	0.00	24,246,391.87
2E-C3	12/26/25 - 01/25/26	31	5.43867 %	24,526,395.67	114,864.45	0.00	0.00	0.00	0.00	114,864.45	0.00	24,246,391.87
2E-C4	12/26/25 - 01/25/26	31	5.83867 %	24,526,395.67	123,312.43	0.00	0.00	0.00	0.00	123,312.43	0.00	24,246,391.87
2E-D1	12/26/25 - 01/25/26	31	4.63867 %	74,416.93	297.25	0.00	0.00	0.00	0.00	297.25	0.00	0.00
2E-D2	12/26/25 - 01/25/26	31	5.03867 %	74,416.93	322.88	0.00	0.00	0.00	0.00	322.88	0.00	0.00
2E-D3	12/26/25 - 01/25/26	31	5.43867 %	74,416.93	348.52	0.00	0.00	0.00	0.00	348.52	0.00	0.00
2E-D4	12/26/25 - 01/25/26	31	5.83867 %	74,416.93	374.15	0.00	0.00	0.00	0.00	374.15	0.00	0.00
2E-D5	12/26/25 - 01/25/26	31	6.53867 %	74,416.93	419.01	0.00	0.00	0.00	0.00	419.01	0.00	0.00
2E-F1	12/26/25 - 01/25/26	31	4.63867 %	24,600,812.60	98,265.74	0.00	0.00	0.00	0.00	98,265.74	0.00	24,246,391.86
2E-F2	12/26/25 - 01/25/26	31	5.03867 %	24,600,812.60	106,739.35	0.00	0.00	0.00	0.00	106,739.35	0.00	24,246,391.86
2E-F3	12/26/25 - 01/25/26	31	5.43867 %	24,600,812.60	115,212.97	0.00	0.00	0.00	0.00	115,212.97	0.00	24,246,391.86
2E-F4	12/26/25 - 01/25/26	31	5.83867 %	24,600,812.60	123,686.58	0.00	0.00	0.00	0.00	123,686.58	0.00	24,246,391.86
2E-F5	12/26/25 - 01/25/26	31	6.53867 %	24,600,812.60	138,515.40	0.00	0.00	0.00	0.00	138,515.40	0.00	24,246,391.86
2X-1	12/26/25 - 01/25/26	31	1.90000 %	74,416.94	121.75	0.00	0.00	0.00	0.00	121.75	0.00	0.00
2X-2	12/26/25 - 01/25/26	31	1.50000 %	74,416.94	96.12	0.00	0.00	0.00	0.00	96.12	0.00	0.00

Contact:
Customer Service - CTSLink
Computershare Trust Company, N.A.
9062 Old Annapolis Road
Columbia, MD 21045
www.ctslink.com
Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2018-C04



Distribution Date: 26-Jan-2026
05-Jan-2026 3:11:58 PM

Interest Distribution Statement

Class	Accrual Dates	Accrual Days	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
2X-3	12/26/25 - 01/25/26	31	1.10000 %	74,416.94	70.49	0.00	0.00	0.00	0.00	70.49	0.00	0.00
2X-4	12/26/25 - 01/25/26	31	0.70000 %	74,416.94	44.86	0.00	0.00	0.00	0.00	44.86	0.00	0.00
2Y-1	12/26/25 - 01/25/26	31	1.90000 %	24,600,812.60	40,249.66	0.00	0.00	0.00	0.00	40,249.66	0.00	24,246,391.87
2Y-2	12/26/25 - 01/25/26	31	1.50000 %	24,600,812.60	31,776.05	0.00	0.00	0.00	0.00	31,776.05	0.00	24,246,391.87
2Y-3	12/26/25 - 01/25/26	31	1.10000 %	24,600,812.60	23,302.44	0.00	0.00	0.00	0.00	23,302.44	0.00	24,246,391.87
2Y-4	12/26/25 - 01/25/26	31	0.70000 %	24,600,812.60	14,828.82	0.00	0.00	0.00	0.00	14,828.82	0.00	24,246,391.87
Totals					1,650,029.17	0.00	0.00	0.00	0.00	1,650,029.17	0.00	

(1) Amount also includes Coupon Cap or Basis Risk Shortfalls, if applicable.

Contact:
Customer Service - CTSLink
Computershare Trust Company, N.A.
9062 Old Annapolis Road
Columbia, MD 21045
www.ctslink.com
Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2018-C04



Distribution Date: 26-Jan-2026
05-Jan-2026 3:11:58 PM

Interest Distribution Factors Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
2A-H	23,610,277,363.00	0.00000 %	162.29076768	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	161.27224809
2M-1	187,893,000.00	4.73867 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	9,889,428.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2A	24,526,395.67	6.53867 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-AH	185,617,434.33	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2B	24,526,395.67	6.53867 %	3.03415720	0.01708404	0.00000000	0.00000000	0.00000000	0.00000000	0.01708404	0.00000000	0.00000000
2M-BH	185,617,434.33	0.00000 %	3.03415701	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2C	24,526,395.67	6.53867 %	1000.00000000	5.63052158	0.00000000	0.00000000	0.00000000	0.00000000	5.63052158	0.00000000	988.58357323
2M-CH	185,617,434.33	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	988.58357337
2M-2	73,579,187.00	6.53867 %	334.34471911	1.88253507	0.00000000	0.00000000	0.00000000	0.00000000	1.88253507	0.00000000	329.52785779
2M-2H	556,852,303.00	0.00000 %	334.34471900	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	329.52785777
2B-1	17,000,000.00	8.48867 %	1000.00000000	7.30968824	0.00000000	0.00000000	0.00000000	0.00000000	7.30968824	0.00000000	1000.00000000
2B-1H	143,698,223.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
2B-2H	123,614,017.00	0.00000 %	940.98710610	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	937.94346672
2A-I1	0.00	1.90000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2A-I2	0.00	1.50000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2A-I3	0.00	1.10000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2A-I4	0.00	0.70000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2B-I1	0.00	1.90000 %	3.03415720	0.00496404	0.00000000	0.00000000	0.00000000	0.00000000	0.00496404	0.00000000	0.00000000
2B-I2	0.00	1.50000 %	3.03415720	0.00391904	0.00000000	0.00000000	0.00000000	0.00000000	0.00391904	0.00000000	0.00000000
2B-I3	0.00	1.10000 %	3.03415720	0.00287405	0.00000000	0.00000000	0.00000000	0.00000000	0.00287405	0.00000000	0.00000000
2B-I4	0.00	0.70000 %	3.03415720	0.00182905	0.00000000	0.00000000	0.00000000	0.00000000	0.00182905	0.00000000	0.00000000
2C-I1	0.00	1.90000 %	1000.00000000	1.63611117	0.00000000	0.00000000	0.00000000	0.00000000	1.63611117	0.00000000	988.58357323
2C-I2	0.00	1.50000 %	1000.00000000	1.29166676	0.00000000	0.00000000	0.00000000	0.00000000	1.29166676	0.00000000	988.58357323
2C-I3	0.00	1.10000 %	1000.00000000	0.94722234	0.00000000	0.00000000	0.00000000	0.00000000	0.94722234	0.00000000	988.58357323

Connecticut Avenue Securities

Credit-Linked Notes

Series 2018-C04



Distribution Date: 26-Jan-2026
05-Jan-2026 3:11:58 PM

Interest Distribution Factors Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
2C-I4	0.00	0.70000 %	1000.00000000	0.60277793	0.00000000	0.00000000	0.00000000	0.00000000	0.60277793	0.00000000	988.58357323
2E-A1	24,526,395.67	4.63867 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2E-A2	24,526,395.67	5.03867 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2E-A3	24,526,395.67	5.43867 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2E-A4	24,526,395.67	5.83867 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2E-B1	24,526,395.67	4.63867 %	3.03415720	0.01211960	0.00000000	0.00000000	0.00000000	0.00000000	0.01211960	0.00000000	0.00000000
2E-B2	24,526,395.67	5.03867 %	3.03415720	0.01316459	0.00000000	0.00000000	0.00000000	0.00000000	0.01316459	0.00000000	0.00000000
2E-B3	24,526,395.67	5.43867 %	3.03415720	0.01421000	0.00000000	0.00000000	0.00000000	0.00000000	0.01421000	0.00000000	0.00000000
2E-B4	24,526,395.67	5.83867 %	3.03415720	0.01525499	0.00000000	0.00000000	0.00000000	0.00000000	0.01525499	0.00000000	0.00000000
2E-C1	24,526,395.67	4.63867 %	1000.00000000	3.99441040	0.00000000	0.00000000	0.00000000	0.00000000	3.99441040	0.00000000	988.58357323
2E-C2	24,526,395.67	5.03867 %	1000.00000000	4.33885482	0.00000000	0.00000000	0.00000000	0.00000000	4.33885482	0.00000000	988.58357323
2E-C3	24,526,395.67	5.43867 %	1000.00000000	4.68329923	0.00000000	0.00000000	0.00000000	0.00000000	4.68329923	0.00000000	988.58357323
2E-C4	24,526,395.67	5.83867 %	1000.00000000	5.02774365	0.00000000	0.00000000	0.00000000	0.00000000	5.02774365	0.00000000	988.58357323
2E-D1	49,052,791.33	4.63867 %	1.51707840	0.00605980	0.00000000	0.00000000	0.00000000	0.00000000	0.00605980	0.00000000	0.00000000
2E-D2	49,052,791.33	5.03867 %	1.51707840	0.00658230	0.00000000	0.00000000	0.00000000	0.00000000	0.00658230	0.00000000	0.00000000
2E-D3	49,052,791.33	5.43867 %	1.51707840	0.00710500	0.00000000	0.00000000	0.00000000	0.00000000	0.00710500	0.00000000	0.00000000
2E-D4	49,052,791.33	5.83867 %	1.51707840	0.00762750	0.00000000	0.00000000	0.00000000	0.00000000	0.00762750	0.00000000	0.00000000
2E-D5	49,052,791.33	6.53867 %	1.51707840	0.00854202	0.00000000	0.00000000	0.00000000	0.00000000	0.00854202	0.00000000	0.00000000
2E-F1	49,052,791.33	4.63867 %	501.51707850	2.00326500	0.00000000	0.00000000	0.00000000	0.00000000	2.00326500	0.00000000	494.29178651
2E-F2	49,052,791.33	5.03867 %	501.51707850	2.17600971	0.00000000	0.00000000	0.00000000	0.00000000	2.17600971	0.00000000	494.29178651
2E-F3	49,052,791.33	5.43867 %	501.51707850	2.34875461	0.00000000	0.00000000	0.00000000	0.00000000	2.34875461	0.00000000	494.29178651
2E-F4	49,052,791.33	5.83867 %	501.51707850	2.52149932	0.00000000	0.00000000	0.00000000	0.00000000	2.52149932	0.00000000	494.29178651
2E-F5	49,052,791.33	6.53867 %	501.51707850	2.82380261	0.00000000	0.00000000	0.00000000	0.00000000	2.82380261	0.00000000	494.29178651
2X-1	0.00	1.90000 %	1.51707860	0.00248202	0.00000000	0.00000000	0.00000000	0.00000000	0.00248202	0.00000000	0.00000000
2X-2	0.00	1.50000 %	1.51707860	0.00195952	0.00000000	0.00000000	0.00000000	0.00000000	0.00195952	0.00000000	0.00000000

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2018-C04



Distribution Date: 26-Jan-2026
 05-Jan-2026 3:11:58 PM

Interest Distribution Factors Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
2X-3	0.00	1.10000 %	1.51707860	0.00143702	0.00000000	0.00000000	0.00000000	0.00000000	0.00143702	0.00000000	0.00000000
2X-4	0.00	0.70000 %	1.51707860	0.00091452	0.00000000	0.00000000	0.00000000	0.00000000	0.00091452	0.00000000	0.00000000
2Y-1	0.00	1.90000 %	501.51707850	0.82053761	0.00000000	0.00000000	0.00000000	0.00000000	0.82053761	0.00000000	494.29178672
2Y-2	0.00	1.50000 %	501.51707850	0.64779290	0.00000000	0.00000000	0.00000000	0.00000000	0.64779290	0.00000000	494.29178672
2Y-3	0.00	1.10000 %	501.51707850	0.47504820	0.00000000	0.00000000	0.00000000	0.00000000	0.47504820	0.00000000	494.29178672
2Y-4	0.00	0.70000 %	501.51707850	0.30230329	0.00000000	0.00000000	0.00000000	0.00000000	0.30230329	0.00000000	494.29178672

(1) Amount also includes Coupon Cap or Basis Risk Shortfalls, if applicable.

NOTE: All classes per \$1,000 denomination.

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2018-C04



Distribution Date: 26-Jan-2026
 05-Jan-2026 3:11:58 PM

Certificateholder Account Statement

CERTIFICATE ACCOUNT

Beginning Balance	0.00
Deposits	
Payments of Interest and Principal	1,012,603.98
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	(376,236.49)
Total Deposits	636,367.49
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	617,200.83
Total Withdrawals (Pool Distribution Amount)	636,367.49
Ending Balance	0.00

PREPAYMENT/CURTAILMENT INTEREST SHORTFALL

Total Prepayment/Curtailment Interest Shortfall	0.00
Servicing Fee Support	0.00
Non-Supported Prepayment/Curtailment Interest Shortfall	0.00

ADMINISTRATION FEES

Gross Servicing Fee*	0.00
Global Agent Fee	19,166.66
Supported Prepayment/Curtailment Interest Shortfall	0.00
Total Administration Fees	19,166.66

*Servicer Payees include: FEDERAL NATIONAL MORTGAGE ASSOCIATION

Contact:
Customer Service - CTSLink
Computershare Trust Company, N.A.
9062 Old Annapolis Road
Columbia, MD 21045
www.ctslink.com
Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2018-C04



Distribution Date: 26-Jan-2026
05-Jan-2026 3:11:58 PM

Additional Reporting - Deal Level

Cash Reporting	
Total Principal Reduction Current	27,460,467.51
Total Principal Reduction Cumulative	20,430,735,092.45
Scheduled Principal Current	9,664,302.77
Scheduled Principal Cumulative	1,672,207,715.30
Unscheduled Principal Current	17,419,928.25
Unscheduled Principal Cumulative	18,750,856,318.88
Senior Reduction Amount	24,047,530.03
Subordinate Reduction Amount	3,036,700.99
Calculated Tranche Write-down Amount	376,236.49
Calculated Tranche Write-up Amount	0.00
Modification Loss Amount	178,454.96
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	469,656.31
Informational Reporting	
At Issuance Loan Count	103753
Period Beginning Loan Count	25970
Period Reference Pool Removal Loan Count	114
Period Ending Loan Count	25856
UPB at Origination	25,013,173,000.00
UPB at Issuance	24,722,803,521.87
UPB Actual Current	4,292,068,429.42
Period PIF Loan Count Current	110
PIF Loan Count Cumulative	77476
Period PIF Loan UPB Current	15,273,379.09
PIF Loan UPB Cumulative	18,310,480,844.07
Period Partial Prepayment Amount	2,021,582.03
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	94
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	22,519,307.91
Credit Event Amount Current	570,044.40
Credit Event Amount Cumulative	60,817,396.67
Total Active Modified Loan Count	1123
Total Active Modified Loan UPB	266,453,569.31
Adjusted SOFR	3.988670%

Contact:
Customer Service - CTSLink
Computershare Trust Company, N.A.
9062 Old Annapolis Road
Columbia, MD 21045
www.ctslink.com
Telephone: 1-866-846-4526

Distribution Date: 26-Jan-2026
05-Jan-2026 3:11:58 PM

Connecticut Avenue Securities
Credit-Linked Notes
Series 2018-C04



Additional Reporting - Deal Level

Structural Reporting	
Senior Percentage	88.707128%
Subordinate Percentage	11.292872%
Minimum Credit Enhancement Test Pass?	YES
Delinquency Test Pass?	YES
Overcollateralization	0.00

Contact:
Customer Service - CTSLink
Computershare Trust Company, N.A.
9062 Old Annapolis Road
Columbia, MD 21045
www.ctslink.com
Telephone: 1-866-846-4526

Connecticut Avenue Securities Credit-Linked Notes Series 2018-C04



Distribution Date: 26-Jan-2026
05-Jan-2026 3:11:58 PM

Reference Tranche Performance - Deal Level

Class	Tranche		Credit Support		
	Calculated Write-down Amount	Calculated Write-up Amount	Original	Beginning Period	Ending Period
2A-H	0.00	0.00	4.500000 %	11.290000 %	11.290000 %
2M-1	0.00	0.00	3.700000 %	11.290000 %	11.290000 %
2M-1H	0.00	0.00	3.700000 %	11.290000 %	11.290000 %
2M-2A	0.00	0.00	2.850000 %	11.290000 %	11.290000 %
2M-2B	0.00	0.00	2.000000 %	11.280000 %	11.290000 %
2M-2C	0.00	0.00	1.150000 %	6.410000 %	6.450000 %
2M-2	0.00	0.00	1.150000 %	6.410000 %	6.450000 %
2M-2H	0.00	0.00	1.150000 %	6.410000 %	6.450000 %
2B-1	0.00	0.00	0.500000 %	2.690000 %	2.700000 %
2B-1H	0.00	0.00	0.500000 %	2.690000 %	2.700000 %
2B-2H	376,236.49	0.00	0.000000 %	0.000000 %	0.000000 %

Contact:
Customer Service - CTSLink
Computershare Trust Company, N.A.
9062 Old Annapolis Road
Columbia, MD 21045
www.ctslink.com
Telephone: 1-866-846-4526

Distribution Date: 26-Jan-2026
05-Jan-2026 3:11:58 PM

Connecticut Avenue Securities
Credit-Linked Notes
Series 2018-C04



Rep and Warranty Settlement Reporting - Deal Level

	Original	Current
Origination Rep and Warranty Settlement Loan Count	0	0
Origination Rep and Warranty Settlement Amount	0.00	0.00
Origination Rep and Warranty Settlement UPB	0.00	0.00

Contact:
Customer Service - CTSLink
Computershare Trust Company, N.A.
9062 Old Annapolis Road
Columbia, MD 21045
www.ctslink.com
Telephone: 1-866-846-4526

Distribution Date: 26-Jan-2026
05-Jan-2026 3:11:59 PM

Connecticut Avenue Securities
Credit-Linked Notes
Series 2018-C04



Delinquency Status

DELINQUENCY				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	642	116,836,507.78	2.482983 %	2.722149 %
60 Days	178	31,888,060.58	0.688428 %	0.742953 %
90 Days	74	14,727,929.37	0.286200 %	0.343143 %
120 Days	48	9,369,453.68	0.185644 %	0.218297 %
150 Days	34	7,330,571.82	0.131498 %	0.170793 %
180+ Days	175	35,966,405.47	0.676825 %	0.837974 %
Totals	1151	216,118,928.70	4.451578 %	5.035309 %

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2018-C04



Distribution Date: 26-Jan-2026
 05-Jan-2026 3:11:59 PM

Modification Loss Summary

Group	Count of loans	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Total	646	161,885,311.31	178,454.96	0.110235

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090519512	263,251.69	164.53	0.062499
Summary	0090519592	488,723.06	449.46	0.091966
Summary	0090519709	151,669.48	20.73	0.013668
Summary	0090519962	442,355.51	243.56	0.055060
Summary	0090520103	178,936.21	58.80	0.032861
Summary	0090520160	373,930.02	642.61	0.171853
Summary	0090520212	277,112.45	283.18	0.102190
Summary	0090520234	163,311.71	212.82	0.130315
Summary	0090520439	190,085.16	62.56	0.032912
Summary	0090520500	343,865.84	286.55	0.083332
Summary	0090520546	269,069.14	139.55	0.051864
Summary	0090520557	338,559.01	599.53	0.177083
Summary	0090520782	204,636.80	35.81	0.017499
Summary	0090520813	270,345.09	253.45	0.093751
Summary	0090520917	189,757.18	410.47	0.216313
Summary	0090521032	234,856.92	400.41	0.170491
Summary	0090521042	255,648.48	160.51	0.062785
Summary	0090521117	215,523.05	493.91	0.229168
Summary	0090521211	118,439.98	108.42	0.091540
Summary	0090521238	214,032.17	29.16	0.013624
Summary	0090521380	356,454.05	742.61	0.208333
Summary	0090521819	230,781.33	144.24	0.062501
Summary	0090522256	420,586.71	744.79	0.177084
Summary	0090522568	351,545.25	476.05	0.135416
Summary	0090522949	145,888.10	258.34	0.177081

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2018-C04



Distribution Date: 26-Jan-2026
 05-Jan-2026 3:11:59 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090522980	138,811.64	127.77	0.092046
Summary	0090523819	129,491.55	94.42	0.072916
Summary	0090524133	387,684.28	242.30	0.062499
Summary	0090524154	158,437.17	151.84	0.095836
Summary	0090524203	389,011.07	607.46	0.156155
Summary	0090524525	246,941.90	308.68	0.125001
Summary	0090524587	492,480.32	564.30	0.114583
Summary	0090524680	465,636.22	425.29	0.091335
Summary	0090524820	249,649.11	208.04	0.083333
Summary	0090525349	244,792.02	112.71	0.046043
Summary	0090525459	340,275.20	283.56	0.083333
Summary	0090525582	174,214.65	153.15	0.087909
Summary	0090526040	193,678.60	49.84	0.025733
Summary	0090526105	401,735.47	714.58	0.177873
Summary	0090526324	167,049.05	278.42	0.166670
Summary	0090526701	98,066.89	70.69	0.072083
Summary	0090526880	106,098.15	100.10	0.094347
Summary	0090526951	120,668.54	188.54	0.156246
Summary	0090527150	498,445.45	152.25	0.030545
Summary	0090527214	190,803.08	47.57	0.024931
Summary	0090527288	168,215.48	245.31	0.145831
Summary	0090527383	131,034.40	150.14	0.114581
Summary	0090527594	114,546.38	143.18	0.124997
Summary	0090527675	238,981.99	398.30	0.166665
Summary	0090527742	401,432.55	627.24	0.156250
Summary	0090527906	162,990.97	220.72	0.135419
Summary	0090527993	281,556.69	426.55	0.151497
Summary	0090528028	673,514.71	1,177.25	0.174792
Summary	0090528157	346,024.59	612.75	0.177083
Summary	0090528221	280,585.57	350.73	0.124999
Summary	0090528259	304,523.03	253.77	0.083334
Summary	0090528907	101,428.27	106.52	0.105020
Summary	0090528967	268,046.05	362.98	0.135417
Summary	0090529242	410,018.16	401.87	0.098013

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2018-C04



Distribution Date: 26-Jan-2026
 05-Jan-2026 3:11:59 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090529773	139,429.61	159.76	0.114581
Summary	0090529872	435,920.41	77.26	0.017723
Summary	0090530140	158,919.66	157.16	0.098893
Summary	0090530245	205,044.48	225.01	0.109737
Summary	0090530411	365,121.66	608.54	0.166668
Summary	0090530456	138,178.53	172.72	0.124998
Summary	0090530478	522,274.25	411.12	0.078717
Summary	0090530679	147,290.91	153.43	0.104168
Summary	0090530766	213,348.25	232.24	0.108855
Summary	0090531037	135,481.19	274.70	0.202759
Summary	0090531084	148,171.76	231.52	0.156251
Summary	0090531239	258,143.48	268.90	0.104167
Summary	0090531404	105,984.33	56.67	0.053470
Summary	0090531655	384,734.63	320.61	0.083333
Summary	0090531881	364,932.57	342.12	0.093749
Summary	0090531991	445,359.75	649.48	0.145833
Summary	0090532001	168,396.83	308.72	0.183329
Summary	0090532019	86,056.61	22.23	0.025832
Summary	0090532038	143,258.62	173.04	0.120789
Summary	0090532135	535,200.01	751.51	0.140417
Summary	0090532205	154,892.79	35.85	0.023145
Summary	0090532590	189,208.30	177.38	0.093749
Summary	0090532665	61,599.41	44.92	0.072923
Summary	0090532779	50,196.09	57.52	0.114591
Summary	0090532786	178,938.36	171.63	0.095916
Summary	0090532995	445,914.96	557.39	0.124999
Summary	0090533004	259,196.75	290.84	0.112208
Summary	0090533045	179,330.97	112.08	0.062499
Summary	0090533094	370,742.63	579.29	0.156251
Summary	0090533095	191,254.45	258.99	0.135416
Summary	0090533342	264,892.31	44.76	0.016897
Summary	0090533399	168,775.47	175.81	0.104168
Summary	0090533432	324,676.69	205.30	0.063232
Summary	0090533782	102,790.30	96.37	0.093754

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2018-C04



Distribution Date: 26-Jan-2026
 05-Jan-2026 3:11:59 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090534050	241,860.55	53.04	0.021930
Summary	0090534056	400,343.40	120.89	0.030197
Summary	0090534142	125,542.57	26.48	0.021092
Summary	0090534428	94,856.23	39.52	0.041663
Summary	0090534505	334,542.51	127.79	0.038198
Summary	0090534542	291,535.10	394.79	0.135418
Summary	0090534549	559,333.49	281.90	0.050399
Summary	0090534927	160,841.76	55.38	0.034431
Summary	0090535988	312,743.42	179.77	0.057482
Summary	0090536072	307,197.80	224.00	0.072917
Summary	0090536086	122,919.35	28.12	0.022877
Summary	0090536188	230,400.72	264.20	0.114670
Summary	0090536249	155,128.78	161.59	0.104165
Summary	0090536284	262,294.24	327.15	0.124726
Summary	0090536456	293,264.96	143.83	0.049044
Summary	0090536517	407,874.16	18.54	0.004546
Summary	0090536737	195,077.53	223.53	0.114585
Summary	0090536778	43,533.88	50.21	0.115335
Summary	0090536949	166,184.00	108.63	0.065367
Summary	0090537181	358,864.71	672.87	0.187500
Summary	0090537302	433,386.35	180.63	0.041679
Summary	0090537685	312,078.10	178.32	0.057140
Summary	0090537883	304,426.66	602.51	0.197916
Summary	0090538024	234,080.06	215.73	0.092161
Summary	0090538038	292,728.89	274.43	0.093749
Summary	0090538244	418,898.69	4.11	0.000981
Summary	0090538407	73,135.67	39.17	0.053558
Summary	0090538840	334,011.89	661.07	0.197918
Summary	0090539302	129,541.34	119.00	0.091863
Summary	0090539315	522,833.39	453.24	0.086689
Summary	0090539353	417,296.26	521.62	0.125000
Summary	0090539972	263,824.00	247.34	0.093752
Summary	0090540347	488,626.04	884.47	0.181012
Summary	0090540394	196,583.41	184.30	0.093752

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2018-C04



Distribution Date: 26-Jan-2026
 05-Jan-2026 3:11:59 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090540612	299,550.22	468.05	0.156251
Summary	0090540742	187,395.22	292.30	0.155980
Summary	0090540890	294,078.13	111.09	0.037776
Summary	0090540891	75,230.63	30.53	0.040582
Summary	0090540979	176,820.49	20.17	0.011407
Summary	0090540989	407,877.88	297.41	0.072916
Summary	0090541071	120,508.42	138.08	0.114581
Summary	0090541250	432,492.33	675.77	0.156250
Summary	0090541567	203,046.00	226.54	0.111571
Summary	0090542044	129,226.52	127.78	0.098881
Summary	0090542262	432,320.72	796.37	0.184208
Summary	0090542407	208,343.45	333.75	0.160192
Summary	0090542418	164,793.75	171.66	0.104167
Summary	0090542512	230,278.74	94.75	0.041146
Summary	0090542697	339,773.26	637.07	0.187499
Summary	0090542803	125,438.26	46.00	0.036671
Summary	0090542839	331,180.98	241.49	0.072918
Summary	0090543132	226,941.77	85.72	0.037772
Summary	0090543163	174,376.83	181.64	0.104165
Summary	0090543204	283,132.92	412.90	0.145833
Summary	0090543299	218,694.48	95.86	0.043833
Summary	0090543381	262,976.21	301.33	0.114585
Summary	0090543517	98,834.50	117.37	0.118754
Summary	0090543688	250,461.16	460.61	0.183905
Summary	0090543723	541,444.06	676.81	0.125001
Summary	0090543783	338,408.95	423.01	0.125000
Summary	0090543861	206,610.68	265.56	0.128532
Summary	0090543903	203,409.40	64.73	0.031823
Summary	0090543925	104,903.48	181.62	0.173131
Summary	0090543986	176,146.78	201.83	0.114581
Summary	0090544048	392,163.12	99.76	0.025438
Summary	0090544111	251,638.85	235.91	0.093749
Summary	0090544335	297,423.02	309.82	0.104168
Summary	0090544966	210,052.88	284.45	0.135418

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2018-C04



Distribution Date: 26-Jan-2026
 05-Jan-2026 3:11:59 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090544977	185,726.29	174.12	0.093751
Summary	0090545133	450,215.65	286.70	0.063681
Summary	0090545541	162,820.03	155.87	0.095731
Summary	0090545708	104,603.82	22.05	0.021080
Summary	0090545790	247,684.18	271.98	0.109809
Summary	0090545959	165,932.91	172.85	0.104169
Summary	0090545981	384,342.22	372.92	0.097028
Summary	0090546200	102,033.03	44.55	0.043662
Summary	0090546461	66,555.13	32.16	0.048321
Summary	0090546690	195,902.32	326.50	0.166665
Summary	0090546697	221,637.04	20.13	0.009082
Summary	0090546807	426,550.85	849.98	0.199268
Summary	0090546814	250,232.75	252.21	0.100790
Summary	0090546868	320,904.00	300.85	0.093751
Summary	0090546891	222,483.78	346.64	0.155805
Summary	0090547348	335,904.07	812.94	0.242016
Summary	0090547505	130,432.82	271.74	0.208337
Summary	0090547587	275,443.87	521.02	0.189157
Summary	0090547705	264,232.84	358.00	0.135487
Summary	0090547869	270,275.53	251.13	0.092916
Summary	0090548183	198,315.19	247.89	0.124998
Summary	0090548369	187,870.53	117.42	0.062500
Summary	0090548493	49,203.93	46.01	0.093509
Summary	0090548975	144,408.01	180.51	0.125000
Summary	0090549011	407,161.12	763.43	0.187501
Summary	0090549057	177,421.79	156.50	0.088208
Summary	0090549213	138,554.80	300.57	0.216932
Summary	0090549314	162,045.92	118.16	0.072918
Summary	0090549508	353,159.53	478.24	0.135418
Summary	0090549785	254,145.87	291.21	0.114584
Summary	0090549894	248,541.78	227.30	0.091453
Summary	0090550125	418,027.08	478.99	0.114583
Summary	0090550213	196,754.92	44.63	0.022683
Summary	0090550559	296,637.59	401.70	0.135418

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2018-C04



Distribution Date: 26-Jan-2026
 05-Jan-2026 3:11:59 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090550652	329,498.98	92.72	0.028140
Summary	0090550662	291,656.25	425.33	0.145833
Summary	0090550708	301,528.13	680.59	0.225714
Summary	0090550783	134,309.51	23.30	0.017348
Summary	0090550921	95,355.87	99.33	0.104168
Summary	0090551015	99,931.03	135.32	0.135413
Summary	0090551268	217,515.03	248.43	0.114213
Summary	0090551590	349,371.07	181.96	0.052082
Summary	0090551625	113,085.53	141.36	0.125003
Summary	0090551665	323,271.84	285.92	0.088446
Summary	0090552076	337,054.50	398.92	0.118355
Summary	0090552095	179,156.20	206.26	0.115129
Summary	0090552373	251,564.38	240.84	0.095737
Summary	0090552469	184,795.79	241.39	0.130625
Summary	0090552952	275,006.19	5.78	0.002102
Summary	0090552979	490,439.39	613.05	0.125000
Summary	0090553000	362,722.32	37.78	0.010416
Summary	0090553255	137,545.14	139.61	0.101501
Summary	0090553257	252,510.19	263.03	0.104166
Summary	0090553355	64,654.14	38.80	0.060012
Summary	0090553442	425,370.61	463.46	0.108954
Summary	0090553800	374,774.03	454.37	0.121238
Summary	0090553912	188,672.69	393.07	0.208334
Summary	0090553933	139,711.77	44.54	0.031880
Summary	0090554326	326,011.27	271.68	0.083335
Summary	0090554735	404,491.81	716.29	0.177084
Summary	0090554794	264,523.23	73.96	0.027960
Summary	0090554913	217,026.16	293.89	0.135417
Summary	0090554972	252,224.40	289.01	0.114584
Summary	0090555351	118,571.64	148.21	0.124996
Summary	0090555447	247,133.65	205.94	0.083331
Summary	0090555515	410,347.85	470.19	0.114583
Summary	0090556187	186,691.35	155.58	0.083335
Summary	0090556196	199,430.42	76.24	0.038229

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2018-C04



Distribution Date: 26-Jan-2026
 05-Jan-2026 3:11:59 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090556210	207,498.78	175.81	0.084728
Summary	0090556224	333,948.07	570.77	0.170916
Summary	0090556231	167,894.21	139.91	0.083332
Summary	0090556298	396,028.39	618.79	0.156249
Summary	0090556510	125,076.30	37.36	0.029870
Summary	0090556525	115,789.49	52.41	0.045263
Summary	0090556641	185,752.21	211.53	0.113878
Summary	0090556714	185,374.42	173.79	0.093751
Summary	0090556902	273,759.72	342.20	0.125000
Summary	0090556939	108,090.09	121.38	0.112295
Summary	0090556943	157,949.73	329.06	0.208332
Summary	0090557244	208,454.71	282.28	0.135416
Summary	0090557320	249,142.96	275.84	0.110716
Summary	0090557358	573,786.19	686.15	0.119583
Summary	0090557451	105,239.66	142.51	0.135415
Summary	0090557896	103,918.85	97.42	0.093746
Summary	0090557982	78,661.18	80.48	0.102312
Summary	0090558049	372,666.91	388.19	0.104165
Summary	0090558276	270,942.10	141.12	0.052085
Summary	0090558604	251,638.92	288.34	0.114585
Summary	0090558645	476,887.38	844.82	0.177153
Summary	0090558653	360,303.68	409.84	0.113748
Summary	0090558692	236,734.67	246.60	0.104167
Summary	0090559288	273,759.93	228.13	0.083332
Summary	0090559479	161,009.22	184.49	0.114584
Summary	0090559730	399,334.97	374.38	0.093751
Summary	0090559752	61,622.90	25.68	0.041673
Summary	0090559939	510,126.85	416.86	0.081717
Summary	0090560015	263,305.46	117.19	0.044507
Summary	0090561123	280,515.19	204.54	0.072916
Summary	0090561141	343,924.06	18.72	0.005443
Summary	0090561202	332,003.15	415.00	0.124999
Summary	0090561552	337,022.54	421.28	0.125001
Summary	0090561557	111,745.13	104.76	0.093749

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2018-C04



Distribution Date: 26-Jan-2026
 05-Jan-2026 3:11:59 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090561591	305,882.86	191.18	0.062501
Summary	0090561712	264,621.89	358.34	0.135416
Summary	0090562171	187,833.40	234.79	0.124999
Summary	0090562270	160,007.52	100.00	0.062497
Summary	0090562324	249,061.72	181.61	0.072918
Summary	0090562626	194,686.32	204.55	0.105066
Summary	0090562631	238,188.83	396.98	0.166666
Summary	0090562671	121,079.01	18.97	0.015667
Summary	0090562803	303,032.95	315.66	0.104167
Summary	0090562942	163,138.83	159.74	0.097917
Summary	0090563016	280,234.13	198.95	0.070994
Summary	0090563154	385,640.94	266.67	0.069150
Summary	0090563276	318,371.74	331.64	0.104168
Summary	0090563438	277,769.96	83.55	0.030079
Summary	0090563455	140,596.64	137.13	0.097534
Summary	0090563685	490,579.85	562.12	0.114583
Summary	0090564271	133,751.26	167.19	0.125001
Summary	0090564485	68,903.13	48.49	0.070374
Summary	0090564498	244,888.61	229.58	0.093749
Summary	0090564544	71,200.26	33.81	0.047486
Summary	0090564958	329,654.77	554.66	0.168255
Summary	0090565265	143,549.45	164.48	0.114581
Summary	0090565327	176,847.27	164.32	0.092916
Summary	0090565418	220,233.15	390.00	0.177085
Summary	0090565496	425,795.24	842.72	0.197917
Summary	0090565536	295,877.26	167.46	0.056598
Summary	0090565636	155,959.56	234.56	0.150398
Summary	0090565683	226,168.66	188.47	0.083332
Summary	0090565984	368,979.97	616.70	0.167136
Summary	0090566092	68,791.51	159.09	0.231264
Summary	0090566319	219,553.31	182.96	0.083333
Summary	0090566426	97,937.01	173.43	0.177083
Summary	0090566678	269,839.02	228.43	0.084654
Summary	0090566687	98,529.96	22.52	0.022856

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2018-C04



Distribution Date: 26-Jan-2026
 05-Jan-2026 3:11:59 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090567139	347,101.28	406.02	0.116975
Summary	0090567142	227,794.55	251.95	0.110604
Summary	0090567275	213,452.78	151.20	0.070835
Summary	0090567439	219,163.46	587.02	0.267846
Summary	0090567471	453,923.11	1,000.35	0.220379
Summary	0090567536	211,163.10	131.98	0.062501
Summary	0090567613	157,162.79	327.42	0.208332
Summary	0090567632	170,981.08	298.86	0.174791
Summary	0090568177	303,814.09	290.49	0.095614
Summary	0090568184	489,596.99	329.50	0.067300
Summary	0090568248	281,044.10	152.38	0.054219
Summary	0090568470	191,178.26	248.53	0.129999
Summary	0090568490	381,424.04	357.59	0.093751
Summary	0090568671	162,515.71	220.07	0.135415
Summary	0090568690	392,425.69	531.41	0.135417
Summary	0090569626	411,716.02	814.85	0.197916
Summary	0090569666	60,510.20	37.82	0.062502
Summary	0090569671	303,936.04	601.54	0.197917
Summary	0090569737	190,647.56	397.18	0.208332
Summary	0090570051	182,263.09	246.81	0.135414
Summary	0090570212	191,036.34	358.19	0.187498
Summary	0090570469	322,561.56	369.84	0.114657
Summary	0090570926	183,104.07	324.25	0.177085
Summary	0090571154	178,788.11	102.64	0.057409
Summary	0090571250	264,500.00	589.22	0.222767
Summary	0090571353	514,007.37	535.42	0.104166
Summary	0090571759	229,339.98	167.23	0.072918
Summary	0090571950	223,402.86	279.25	0.124998
Summary	0090571984	155,916.65	48.72	0.031247
Summary	0090572061	193,701.63	181.60	0.093752
Summary	0090572247	282,687.17	235.57	0.083332
Summary	0090572367	343,371.57	123.96	0.036101
Summary	0090572404	327,219.88	502.89	0.153686
Summary	0090572556	112,704.63	130.66	0.115931

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2018-C04



Distribution Date: 26-Jan-2026
 05-Jan-2026 3:11:59 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090572581	132,439.85	120.14	0.090713
Summary	0090572677	281,867.42	440.42	0.156251
Summary	0090573284	232,181.62	154.94	0.066732
Summary	0090573537	284,163.89	384.81	0.135418
Summary	0090573615	114,239.17	124.31	0.108816
Summary	0090573646	283,746.59	281.56	0.099229
Summary	0090574191	132,283.16	57.28	0.043301
Summary	0090574473	414,077.98	258.80	0.062500
Summary	0090574541	114,250.84	35.70	0.031247
Summary	0090574582	98,574.16	102.68	0.104165
Summary	0090574943	334,055.91	452.37	0.135417
Summary	0090574954	312,116.45	103.60	0.033193
Summary	0090575186	105,034.32	73.60	0.070072
Summary	0090575261	90,464.64	84.81	0.093749
Summary	0090575365	166,075.55	87.31	0.052572
Summary	0090575449	400,620.81	417.31	0.104166
Summary	0090575520	308,018.64	548.47	0.178064
Summary	0090575572	94,078.13	156.80	0.166670
Summary	0090575620	336,522.48	280.44	0.083335
Summary	0090576161	359,325.44	299.14	0.083250
Summary	0090576331	62,559.02	17.05	0.027254
Summary	0090576539	481,893.24	789.70	0.163874
Summary	0090576612	336,991.72	477.53	0.141704
Summary	0090576641	240,005.05	275.01	0.114585
Summary	0090576752	256,305.74	373.78	0.145834
Summary	0090577053	276,916.98	346.15	0.125001
Summary	0090577057	401,526.96	501.91	0.125000
Summary	0090577153	80,514.44	25.75	0.031982
Summary	0090577207	247,167.36	145.97	0.059057
Summary	0090577314	305,439.74	222.72	0.072918
Summary	0090577345	254,661.68	318.33	0.125001
Summary	0090577387	365,335.85	418.61	0.114582
Summary	0090577576	163,304.61	136.09	0.083335
Summary	0090577624	179,213.35	108.94	0.060788

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2018-C04



Distribution Date: 26-Jan-2026
 05-Jan-2026 3:11:59 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090577733	298,687.25	79.46	0.026603
Summary	0090577864	109,879.88	116.68	0.106189
Summary	0090577867	196,107.78	135.59	0.069141
Summary	0090577943	422,168.06	632.33	0.149782
Summary	0090577946	156,620.47	145.53	0.092919
Summary	0090578008	341,380.39	399.18	0.116931
Summary	0090578196	107,554.69	54.30	0.050486
Summary	0090578211	102,537.73	8.45	0.008241
Summary	0090578213	74,605.47	116.57	0.156249
Summary	0090578259	150,321.56	138.84	0.092362
Summary	0090578305	172,278.65	77.39	0.044921
Summary	0090578378	52,763.90	125.34	0.237549
Summary	0090578380	460,858.26	430.25	0.093358
Summary	0090578569	156,667.17	146.88	0.093753
Summary	0090578732	72,629.70	7.06	0.009721
Summary	0090579225	307,055.24	336.82	0.109694
Summary	0090579267	464,605.47	263.60	0.056736
Summary	0090579439	270,286.43	641.10	0.237193
Summary	0090579535	221,289.82	450.96	0.203787
Summary	0090579638	121,785.81	134.22	0.110210
Summary	0090579686	198,723.45	152.80	0.076891
Summary	0090579697	231,171.67	288.96	0.124998
Summary	0090579768	379,866.00	395.20	0.104037
Summary	0090579921	256,911.28	402.57	0.156696
Summary	0090580131	119,753.50	37.54	0.031348
Summary	0090580487	212,630.21	21.66	0.010187
Summary	0090580551	324,128.70	290.50	0.089625
Summary	0090580606	317,714.73	301.72	0.094966
Summary	0090580849	289,808.08	452.83	0.156252
Summary	0090580914	151,358.00	173.43	0.114583
Summary	0090581160	421,577.55	367.70	0.087220
Summary	0090581238	265,870.83	156.40	0.058826
Summary	0090581335	249,454.38	236.18	0.094679
Summary	0090581358	135,554.99	249.32	0.183925

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2018-C04



Distribution Date: 26-Jan-2026
 05-Jan-2026 3:11:59 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090581359	411,071.86	39.93	0.009714
Summary	0090581554	314,469.38	786.17	0.249999
Summary	0090581732	360,569.76	375.59	0.104166
Summary	0090581961	254,184.66	37.39	0.014710
Summary	0090581999	194,857.90	419.87	0.215475
Summary	0090582589	169,014.19	369.72	0.218751
Summary	0090582719	92,264.25	76.89	0.083337
Summary	0090582807	187,964.85	29.52	0.015705
Summary	0090583380	529,603.71	772.34	0.145834
Summary	0090583389	135,907.28	113.26	0.083336
Summary	0090583486	66,496.53	60.88	0.091554
Summary	0090583587	93,630.88	107.29	0.114588
Summary	0090583687	602,820.20	289.29	0.047989
Summary	0090583695	116,620.26	109.33	0.093749
Summary	0090583892	242,871.96	328.89	0.135417
Summary	0090583897	176,542.06	220.68	0.125001
Summary	0090583980	181,806.99	340.89	0.187501
Summary	0090584024	201,606.48	242.99	0.120527
Summary	0090584025	248,055.10	352.04	0.141920
Summary	0090584378	314,247.18	360.07	0.114582
Summary	0090584578	205,581.64	149.90	0.072915
Summary	0090584648	312,929.42	260.77	0.083332
Summary	0090584749	250,031.42	208.36	0.083334
Summary	0090585134	131,536.51	113.72	0.086455
Summary	0090585260	141,196.46	191.20	0.135414
Summary	0090585266	145,042.43	185.94	0.128197
Summary	0090585322	180,567.38	127.12	0.070400
Summary	0090585551	351,995.00	293.33	0.083334
Summary	0090585596	387,720.33	201.94	0.052084
Summary	0090585802	382,839.87	358.91	0.093749
Summary	0090586021	300,335.53	350.64	0.116749
Summary	0090586157	246,011.97	563.78	0.229168
Summary	0090586445	87,068.80	126.98	0.145839
Summary	0090586505	618,352.19	867.67	0.140320

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2018-C04



Distribution Date: 26-Jan-2026
 05-Jan-2026 3:11:59 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090586518	346,768.71	505.70	0.145832
Summary	0090586549	589,488.48	859.67	0.145833
Summary	0090586951	310,295.13	299.87	0.096640
Summary	0090587272	470,869.74	596.44	0.126668
Summary	0090587354	111,484.99	205.50	0.184330
Summary	0090587733	114,886.82	36.88	0.032101
Summary	0090588036	163,206.04	153.01	0.093753
Summary	0090588192	252,043.98	292.73	0.116142
Summary	0090588208	385,859.86	803.87	0.208332
Summary	0090588575	162,821.75	53.57	0.032901
Summary	0090588668	229,218.61	358.15	0.156248
Summary	0090588828	166,532.22	277.55	0.166664
Summary	0090589003	206,264.25	429.72	0.208335
Summary	0090589509	348,327.10	680.89	0.195474
Summary	0090589576	149,895.70	171.76	0.114586
Summary	0090589802	283,439.23	632.06	0.222997
Summary	0090589840	188,927.90	78.72	0.041667
Summary	0090589922	121,249.58	65.97	0.054408
Summary	0090590041	121,277.85	101.06	0.083329
Summary	0090590255	181,623.19	189.19	0.104166
Summary	0090590315	211,391.96	396.36	0.187500
Summary	0090590341	260,800.77	244.50	0.093750
Summary	0090590393	270,401.76	56.33	0.020832
Summary	0090590423	427,222.81	396.96	0.092916
Summary	0090590752	329,581.49	377.65	0.114585
Summary	0090590822	201,797.81	162.46	0.080506
Summary	0090590960	348,017.31	531.34	0.152676
Summary	0090591836	156,046.35	178.80	0.114581
Summary	0090591913	317,704.50	502.69	0.158226
Summary	0090591985	280,181.35	291.86	0.104168
Summary	0090592007	116,664.30	128.82	0.110419
Summary	0090592112	330,675.90	482.24	0.145835
Summary	0090592207	314,957.08	445.65	0.141495
Summary	0090592231	114,260.16	238.04	0.208332

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2018-C04



Distribution Date: 26-Jan-2026
 05-Jan-2026 3:11:59 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090592375	144,311.73	274.08	0.189922
Summary	0090592410	231,730.99	265.53	0.114585
Summary	0090592434	151,636.21	126.36	0.083331
Summary	0090592655	153,341.71	111.81	0.072916
Summary	0090592752	160,083.41	156.28	0.097624
Summary	0090592764	272,650.58	326.31	0.119681
Summary	0090592788	235,563.22	368.07	0.156251
Summary	0090592846	389,155.04	76.38	0.019627
Summary	0090592851	514,115.31	374.88	0.072917
Summary	0090592852	318,296.63	298.40	0.093749
Summary	0090593300	255,216.63	212.68	0.083333
Summary	0090593684	383,132.86	525.96	0.137279
Summary	0090593725	182,673.24	233.73	0.127950
Summary	0090593841	191,280.23	59.78	0.031253
Summary	0090593897	224,026.38	233.36	0.104166
Summary	0090593910	290,396.14	211.75	0.072918
Summary	0090593994	248,151.56	284.34	0.114583
Summary	0090594174	393,041.66	70.37	0.017904
Summary	0090594389	428,080.10	648.52	0.151495
Summary	0090594707	163,248.04	204.06	0.125000
Summary	0090595031	82,155.41	103.85	0.126407
Summary	0090595286	608,600.22	697.35	0.114583
Summary	0090595311	427,836.19	482.02	0.112665
Summary	0090595358	141,320.35	72.81	0.051521
Summary	0090595508	130,004.33	108.34	0.083336
Summary	0090595595	169,687.89	159.08	0.093749
Summary	0090595699	301,787.07	763.36	0.252947
Summary	0090595768	170,377.87	56.26	0.033021
Summary	0090596428	253,588.62	237.74	0.093750
Summary	0090596676	278,919.83	170.46	0.061114
Summary	0090596683	337,855.98	387.13	0.114584
Summary	0090596966	114,092.70	51.17	0.044849
Summary	0090597198	215,974.88	292.47	0.135419
Summary	0090597342	307,891.08	256.58	0.083335

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2018-C04



Distribution Date: 26-Jan-2026
 05-Jan-2026 3:11:59 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090597348	177,871.84	55.58	0.031247
Summary	0090597420	297,002.19	525.94	0.177083
Summary	0090597596	193,218.91	382.41	0.197915
Summary	0090597613	256,244.71	266.92	0.104166
Summary	0090597644	139,266.37	124.75	0.089577
Summary	0090597738	108,253.67	191.70	0.177084
Summary	0090597771	98,069.16	92.75	0.094576
Summary	0090597815	89,594.49	104.34	0.116458
Summary	0090597822	79,408.93	37.43	0.047136
Summary	0090598367	470,200.68	538.77	0.114583
Summary	0090598499	109,828.24	125.63	0.114388
Summary	0090598778	111,110.87	5.46	0.004914
Summary	0090598954	372,369.74	465.46	0.124999
Summary	0090599263	280,377.32	703.16	0.250791
Summary	0090599433	358,904.68	261.40	0.072833
Summary	0090599625	362,145.46	490.41	0.135418
Summary	0090599695	157,306.39	294.95	0.187500
Summary	0090599770	247,994.53	206.66	0.083332
Summary	0090599932	243,912.64	304.89	0.125000
Summary	0090600001	198,137.88	392.15	0.197918
Summary	0090600031	244,066.30	330.51	0.135418
Summary	0090600273	183,620.96	344.29	0.187500
Summary	0090601085	447,884.30	513.51	0.114652
Summary	0090601385	392,861.76	532.00	0.135417
Summary	0090601749	361,893.90	527.76	0.145833
Summary	0090601919	283,615.52	326.33	0.115061
Summary	0090601972	156,238.06	146.47	0.093748
Summary	0090601997	399,859.81	213.26	0.053334
Summary	0090602002	167,520.54	189.71	0.113246
Summary	0090602074	218,638.21	137.72	0.062990
Summary	0090602082	277,067.07	98.31	0.035482
Summary	0090602153	270,913.38	620.84	0.229165
Summary	0090602212	111,868.22	221.41	0.197920
Summary	0090602401	276,004.40	201.25	0.072916

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2018-C04



Distribution Date: 26-Jan-2026
 05-Jan-2026 3:11:59 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090603071	338,213.44	634.15	0.187500
Summary	0090603197	399,363.56	416.00	0.104166
Summary	0090603516	97,237.33	110.61	0.113753
Summary	0090603520	180,592.67	50.95	0.028213
Summary	0090603807	135,256.64	50.99	0.037699
Summary	0090603991	254,384.73	341.00	0.134049
Summary	0090604270	87,290.68	8.37	0.009589
Summary	0090604276	314,399.16	307.54	0.097818
Summary	0090604307	250,731.10	365.65	0.145834
Summary	0090604472	197,617.30	288.19	0.145832
Summary	0090604513	282,377.36	177.39	0.062820
Summary	0090604517	57,947.19	51.20	0.088356
Summary	0090604636	182,912.36	203.19	0.111086
Summary	0090604688	205,956.56	171.63	0.083333
Summary	0090604861	408,108.68	85.02	0.020833
Summary	0090604925	218,595.79	182.16	0.083332
Summary	0090605095	283,164.14	353.96	0.125002
Summary	0090605195	240,943.44	326.28	0.135418
Summary	0090605297	111,786.89	104.80	0.093750
Summary	0090605317	429,494.18	939.52	0.218750
Summary	0090605437	173,020.41	98.94	0.057184
Summary	0090606075	279,315.19	559.35	0.200258
Summary	0090606169	338,189.74	70.74	0.020917
Summary	0090606658	57,716.55	102.21	0.177090
Summary	0090606911	211,477.18	210.47	0.099524
Summary	0090607098	134,155.77	4.45	0.003317
Summary	0090607157	264,329.60	220.27	0.083332
Summary	0090607776	105,630.04	110.03	0.104165
Summary	0090608090	72,601.62	47.38	0.065260
Summary	0090608166	216,263.71	394.58	0.182453
Summary	0090608285	177,228.69	73.85	0.041669
Summary	0090608309	139,966.26	189.54	0.135418
Summary	0090608694	382,954.29	329.91	0.086149
Summary	0090608836	213,924.51	200.96	0.093940

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2018-C04



Distribution Date: 26-Jan-2026
 05-Jan-2026 3:11:59 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090608971	78,472.68	65.39	0.083328
Summary	0090608980	190,175.27	277.34	0.145834
Summary	0090609070	322,667.67	367.03	0.113749
Summary	0090609564	233,008.33	242.72	0.104168
Summary	0090610047	94,830.75	148.17	0.156247
Summary	0090610505	390,567.58	188.35	0.048225
Summary	0090610529	411,571.09	385.85	0.093751
Summary	0090610543	158,472.60	55.77	0.035192
Summary	0090610611	109,272.23	94.49	0.086472
Summary	0090611350	218,571.01	318.75	0.145834
Summary	0090611587	112,931.73	129.40	0.114583
Summary	0090611873	374,842.81	351.42	0.093751
Summary	0090612256	131,105.81	132.04	0.100713
Summary	0090612341	237,400.68	55.20	0.023252
Summary	0090612402	364,570.82	90.65	0.024865
Summary	0090612636	200,726.99	230.00	0.114583
Summary	0090612843	136,136.40	52.54	0.038594
Summary	0090613018	318,774.30	365.26	0.114583
Summary	0090613201	243,182.23	246.48	0.101356
Summary	0090613360	233,900.92	102.86	0.043976
Summary	0090613501	527,284.60	768.96	0.145834
Summary	0090613597	496,255.70	357.72	0.072084
Summary	0090613604	116,401.26	171.97	0.147739
Summary	0090613688	159,436.96	356.48	0.223587
Summary	0090613914	356,936.07	371.81	0.104167
Summary	0090614040	159,872.34	158.61	0.099210
Summary	0090614723	147,057.39	153.18	0.104163
Summary	0090614977	360,594.35	413.18	0.114583
Summary	0090615251	124,602.37	68.44	0.054927
Summary	0090615922	600,195.23	1,068.46	0.178019
Summary	0090616204	420,754.31	370.39	0.088030
Summary	0090616283	175,732.92	237.97	0.135416
Summary	0090616320	208,100.27	216.77	0.104166
Summary	0090616385	197,382.32	308.41	0.156250

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2018-C04



Distribution Date: 26-Jan-2026
 05-Jan-2026 3:11:59 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090616540	378,077.66	275.68	0.072916
Summary	0090616608	416,311.86	693.85	0.166666
Summary	0090616616	259,321.82	100.75	0.038851
Summary	0090616633	189,453.04	525.37	0.277309
Summary	0090616981	83,125.14	95.56	0.114959
Summary	0090617551	505,475.87	254.11	0.050271
Summary	0090617634	162,675.59	84.73	0.052085
Summary	0090617793	445,218.97	556.52	0.124999
Summary	0090617832	216,214.49	265.30	0.122702
Summary	0090617887	233,202.72	267.21	0.114583
Summary	0090617967	292,819.39	579.54	0.197917
Summary	0090618216	266,210.78	582.34	0.218751
Summary	0090619006	345,280.31	431.60	0.125000
Summary	0090619060	231,805.44	265.61	0.114583
Summary	0090619104	232,954.12	347.13	0.149012
Summary	0090619203	109,955.47	219.11	0.199272
Summary	0090619294	335,552.77	489.35	0.145834
Summary	0090619378	270,077.47	310.97	0.115141
Summary	0090619751	221,003.54	81.84	0.037031
Summary	0090619827	475,851.93	584.47	0.122826
Summary	0090619936	280,861.05	351.08	0.125001
Summary	0090620117	314,817.61	456.49	0.145001
Summary	0090620250	339,467.56	424.33	0.124999
Summary	0090620274	239,560.73	249.54	0.104166
Summary	0090620328	186,221.25	213.38	0.114584
Summary	0090620514	389,352.03	531.85	0.136599
Summary	0090620612	301,125.43	105.41	0.035005
Summary	0090620923	358,216.78	624.22	0.174258
Summary	0090621208	180,031.60	225.04	0.125000
Summary	0090621406	227,519.09	355.50	0.156251
Summary	0090621546	242,849.33	455.34	0.187499
Summary	0090621739	449,037.79	479.76	0.106842
Summary	0090621890	250,213.55	189.16	0.075599
Summary	0090622064	319,520.39	332.83	0.104165

Contact:
Customer Service - CTSLink
Computershare Trust Company, N.A.
9062 Old Annapolis Road
Columbia, MD 21045
www.ctslink.com
Telephone: 1-866-846-4526

Distribution Date: 26-Jan-2026
05-Jan-2026 3:11:59 PM

Connecticut Avenue Securities
Credit-Linked Notes
Series 2018-C04



Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090622213	352,428.12	367.11	0.104166
Summary	0090622393	149,614.62	64.98	0.043432
Summary	0090622611	148,490.22	289.97	0.195279
Summary	0090622635	348,086.87	652.66	0.187499
Summary	0090622682	386,061.56	482.58	0.125001
Summary	0090622757	185,417.49	328.34	0.177081
Summary	0090622817	129,786.43	162.04	0.124851
Summary	0090622831	349,564.73	605.68	0.173267
Summary	0090623077	292,451.80	243.71	0.083333

Connecticut Avenue Securities

Credit-Linked Notes

Series 2018-C04



Distribution Date: 26-Jan-2026
 05-Jan-2026 3:11:59 PM

Realized Loss Summary

Realized Dispositions in Current Period

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
4	570,044.40	364,919.07	64.016

Realized Loss Detail

Realized Dispositions in Current Period

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0090531742	258,202.00	(6,968.26)	(2.699)
0090552662	160,579.80	2,191.60	1.365
0090583887	92,645.01	158,867.75	171.480
0090607769	58,617.59	210,827.98	359.667

Realized Loss Summary

Current Adjustments to Previous Dispositions

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
6	1,029,140.98	11,317.42	32,487.12	3.157

Realized Loss Detail

Current Adjustments to Previous Dispositions

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
0090529584	392,709.70	28,985.79	(15,707.63)	(4.000)
0090540470	176,233.75	1.11	112,103.33	63.611
0090556432	43,404.11	1,120.00	(88,522.92)	(203.951)
0090578256	145,780.41	3,792.20	(33.26)	(0.023)
0090587556	96,739.54	650.00	40,744.69	42.118
0090608960	174,273.47	(23,231.68)	(16,097.09)	(9.237)

Contact:
Customer Service - CTSLink
Computershare Trust Company, N.A.
9062 Old Annapolis Road
Columbia, MD 21045
www.ctslink.com
Telephone: 1-866-846-4526

Connecticut Avenue Securities Credit-Linked Notes Series 2018-C04



Distribution Date: 26-Jan-2026
05-Jan-2026 3:11:59 PM

Cumulative Realized Loss Summary

Count of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
327	60,817,396.67	7,671,058.27	12.613

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0090519942	359,566.21	(6,661.22)	(1.853)
0090521736	122,936.50	17,377.06	14.135
0090521847	515,185.49	404,217.57	78.461
0090522711	386,631.46	27,879.30	7.211
0090523199	580,190.31	5,892.61	1.016
0090523209	230,433.76	35,570.93	15.437
0090523379	102,681.19	140,070.54	136.413
0090523392	213,292.98	25,838.93	12.114
0090523578	208,227.70	(420.53)	(0.202)
0090523897	56,396.83	12,334.88	21.872
0090524924	102,286.37	(2,281.64)	(2.231)
0090524936	405,683.17	(116,485.40)	(28.713)
0090525212	253,331.34	27,636.07	10.909
0090525756	73,625.97	30,807.27	41.843
0090527474	60,303.48	20,655.36	34.252
0090527856	270,287.75	(23,206.74)	(8.586)
0090528115	241,367.20	28,568.00	11.836
0090528308	188,166.52	11,512.10	6.118
0090528347	355,253.25	(1,422.76)	(0.400)
0090528357	154,697.19	6,023.24	3.894
0090529103	325,768.76	89,069.48	27.341
0090529407	572,512.26	1,396.68	0.244

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities Credit-Linked Notes Series 2018-C04



Distribution Date: 26-Jan-2026
 05-Jan-2026 3:11:59 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0090529584	392,709.70	(15,707.63)	(4.000)
0090529969	238,203.59	28,686.27	12.043
0090529981	255,243.32	60,465.90	23.690
0090530249	52,734.82	17,590.75	33.357
0090530404	45,277.99	1,421.62	3.140
0090530468	122,716.37	(1,544.65)	(1.259)
0090530505	69,832.85	(277.40)	(0.397)
0090530937	190,735.29	(1,966.52)	(1.031)
0090531742	258,202.00	(6,968.26)	(2.699)
0090531858	127,976.62	(22,311.24)	(17.434)
0090531987	282,657.17	6,740.15	2.385
0090532296	125,047.58	12,722.25	10.174
0090532320	49,944.70	6,117.19	12.248
0090533831	106,633.41	(2,032.38)	(1.906)
0090534685	111,946.36	1,554.30	1.388
0090536018	88,675.84	2,335.58	2.634
0090536201	103,370.55	820.95	0.794
0090536583	151,667.15	22,874.89	15.082
0090536595	343,025.36	84,861.30	24.739
0090536864	75,441.98	30,164.81	39.984
0090537139	272,497.82	52,732.97	19.352
0090537156	223,176.56	45,988.91	20.607
0090537659	180,351.78	43,634.66	24.194
0090537666	408,160.29	15,026.08	3.681
0090537856	169,932.93	(17,005.82)	(10.007)
0090538381	109,358.22	(21,990.47)	(20.109)
0090538428	389,159.85	94,541.37	24.294
0090538815	419,629.52	71,316.56	16.995
0090539865	76,587.46	91,505.47	119.478

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2018-C04



Distribution Date: 26-Jan-2026
 05-Jan-2026 3:11:59 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0090540316	34,292.82	1,317.31	3.841
0090540470	176,233.75	112,103.33	63.611
0090540493	126,285.72	5,451.75	4.317
0090540643	192,532.07	3,090.82	1.605
0090540829	388,854.53	134,067.07	34.477
0090540832	148,035.32	189,944.22	128.310
0090541011	189,545.42	1,267.88	0.669
0090541069	220,177.83	(777.21)	(0.353)
0090541259	143,229.24	3,498.28	2.442
0090541752	45,546.61	(300.65)	(0.660)
0090541931	132,329.73	(68.77)	(0.052)
0090542022	95,731.19	48,292.93	50.446
0090542023	125,326.79	19,054.92	15.204
0090542230	70,901.42	14,460.39	20.395
0090542602	254,890.36	(2,032.03)	(0.797)
0090542609	86,199.73	3,932.16	4.562
0090543194	104,189.85	44,116.07	42.342
0090543265	202,746.20	62,657.07	30.904
0090543409	79,233.71	12,116.44	15.292
0090544099	151,386.33	8,907.86	5.884
0090544169	381,816.68	(2,360.41)	(0.618)
0090544807	139,977.30	(94,840.42)	(67.754)
0090545005	250,074.62	(58,360.71)	(23.337)
0090545103	83,565.72	228.03	0.273
0090546167	104,361.50	103,487.34	99.162
0090546192	172,935.48	36.58	0.021
0090547197	223,078.40	59,656.36	26.742
0090547299	251,023.10	2,080.32	0.829
0090547438	101,803.78	1,486.11	1.460

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2018-C04



Distribution Date: 26-Jan-2026
 05-Jan-2026 3:11:59 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0090547535	328,331.85	3,452.77	1.052
0090548218	295,360.45	14,370.20	4.865
0090548246	355,671.66	(15,936.55)	(4.481)
0090548302	330,559.05	81,595.48	24.684
0090549179	91,311.39	(24,233.51)	(26.539)
0090549201	47,018.87	55,057.06	117.096
0090549854	155,364.82	12,488.78	8.038
0090550660	79,434.80	(38,135.56)	(48.009)
0090550745	189,258.57	1,547.45	0.818
0090550868	127,920.49	(25,979.83)	(20.309)
0090551897	258,542.33	(3,992.87)	(1.544)
0090552601	212,867.47	287,350.17	134.990
0090552662	160,579.80	2,191.60	1.365
0090552666	75,564.49	6,175.93	8.173
0090552699	168,743.38	(1,320.51)	(0.783)
0090552926	308,417.08	39,194.43	12.708
0090552944	151,027.40	10,199.47	6.753
0090553569	53,926.85	13,647.84	25.308
0090554990	212,224.21	5,997.37	2.826
0090555088	255,307.53	3,391.51	1.328
0090555676	68,822.90	1,707.62	2.481
0090555739	407,913.30	12,718.19	3.118
0090555923	94,266.25	142,561.12	151.232
0090556432	43,404.11	(88,522.92)	(203.951)
0090556780	220,643.55	5,354.51	2.427
0090557013	73,257.34	4,216.21	5.755
0090557179	91,241.16	(37,231.16)	(40.805)
0090557831	83,177.34	102,518.45	123.253
0090558235	72,130.38	(1,008.33)	(1.398)

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2018-C04



Distribution Date: 26-Jan-2026
 05-Jan-2026 3:11:59 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0090558654	163,023.55	2,797.59	1.716
0090558690	193,940.27	(662.78)	(0.342)
0090558850	105,228.01	4,369.15	4.152
0090558875	142,548.20	(7,610.54)	(5.339)
0090558980	357,050.94	5,868.49	1.644
0090559038	46,221.87	17,692.36	38.277
0090559128	115,976.41	802.15	0.692
0090559197	79,841.34	9,273.07	11.614
0090559303	160,286.81	26,792.39	16.715
0090559564	127,071.71	265.11	0.209
0090559590	216,949.25	77,536.69	35.740
0090559667	383,834.96	5,305.62	1.382
0090559880	225,726.46	24,541.07	10.872
0090559914	120,844.63	44,784.43	37.060
0090560264	322,709.53	83,777.65	25.961
0090560534	308,172.76	(7,062.31)	(2.292)
0090560636	207,914.72	78,393.57	37.705
0090561335	190,141.45	4,713.88	2.479
0090561351	27,893.50	5,118.64	18.351
0090561797	76,503.46	103.81	0.136
0090562055	399,897.82	3,589.66	0.898
0090562129	329,868.61	(16,507.80)	(5.004)
0090562328	24,784.97	8,337.12	33.638
0090562545	209,911.02	40,311.40	19.204
0090562700	174,442.27	54,113.48	31.021
0090562722	385,042.51	20,235.76	5.255
0090563084	97,066.38	2,845.96	2.932
0090563613	132,237.75	5,328.07	4.029
0090564184	110,945.88	17,619.18	15.881

Contact:
Customer Service - CTSLink
Computershare Trust Company, N.A.
9062 Old Annapolis Road
Columbia, MD 21045
www.ctslink.com
Telephone: 1-866-846-4526

Connecticut Avenue Securities Credit-Linked Notes Series 2018-C04



Distribution Date: 26-Jan-2026
05-Jan-2026 3:11:59 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0090564359	115,879.97	1,479.56	1.277
0090564377	356,490.08	8,914.15	2.501
0090564658	53,389.72	24,180.59	45.291
0090565403	134,158.84	10,471.74	7.805
0090565648	39,247.59	15,749.89	40.130
0090565825	216,796.12	(59,176.41)	(27.296)
0090566450	137,937.23	48,723.87	35.323
0090566508	403,627.03	211,692.64	52.448
0090566513	137,310.75	15,731.16	11.457
0090566749	66,490.59	538.24	0.809
0090566769	298,718.29	102,471.66	34.304
0090567037	58,099.18	40,932.49	70.453
0090567219	100,995.30	(26,998.58)	(26.733)
0090568573	245,066.66	51,958.97	21.202
0090568692	46,435.82	12,930.59	27.846
0090568735	104,921.88	3,663.64	3.492
0090568926	72,453.19	(1,162.92)	(1.605)
0090569868	162,661.76	10,139.41	6.233
0090570295	169,174.67	5,488.44	3.244
0090570312	85,015.09	13,725.31	16.145
0090570317	141,701.84	3,107.35	2.193
0090570387	99,793.63	198,867.58	199.279
0090570856	118,723.58	11,520.46	9.704
0090571159	166,041.35	47,059.97	28.342
0090571222	132,470.66	17,524.34	13.229
0090571553	183,196.23	(1,970.76)	(1.076)
0090571924	162,437.49	17,659.61	10.872
0090572000	67,502.79	438.41	0.649
0090572417	352,293.19	(5,076.08)	(1.441)

Contact:
Customer Service - CTSLink
Computershare Trust Company, N.A.
9062 Old Annapolis Road
Columbia, MD 21045
www.ctslink.com
Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2018-C04



Distribution Date: 26-Jan-2026
05-Jan-2026 3:11:59 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0090572517	141,388.75	78,395.00	55.446
0090572604	309,792.26	(6,826.59)	(2.204)
0090572625	229,886.48	(17,781.45)	(7.735)
0090572788	85,875.62	2,623.09	3.055
0090572826	164,402.83	(20,416.31)	(12.418)
0090573596	122,857.17	718.84	0.585
0090573876	284,370.79	(11,355.84)	(3.993)
0090574798	285,114.52	4,564.72	1.601
0090575519	169,510.24	51,627.43	30.457
0090575941	56,666.24	(7,300.37)	(12.883)
0090576064	426,918.11	161,339.26	37.792
0090576200	134,682.59	48,953.35	36.347
0090576282	134,199.33	7,124.83	5.309
0090576479	52,334.55	10,839.22	20.711
0090576811	228,866.06	29,277.69	12.792
0090576894	270,558.82	(44,158.46)	(16.321)
0090577156	123,442.10	5,099.95	4.131
0090577184	114,507.51	24,346.57	21.262
0090577519	221,210.54	54,505.56	24.640
0090577721	119,199.77	(46,898.77)	(39.345)
0090578198	56,863.08	924.21	1.625
0090578256	145,780.41	(33.26)	(0.023)
0090578644	144,249.42	(1,001.54)	(0.694)
0090578988	284,136.27	3,576.68	1.259
0090579293	217,024.56	13,050.74	6.013
0090579863	74,131.04	18,945.88	25.557
0090580067	341,185.90	4,486.62	1.315
0090580122	200,990.00	4,235.63	2.107
0090580795	112,713.11	(1,009.87)	(0.896)

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2018-C04



Distribution Date: 26-Jan-2026
 05-Jan-2026 3:11:59 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0090580887	353,661.80	76,632.82	21.668
0090581481	522,827.42	148,732.59	28.448
0090582427	59,451.90	20,464.91	34.423
0090582542	139,733.38	16,186.95	11.584
0090583887	92,645.01	158,867.75	171.480
0090584526	288,529.85	2,444.63	0.847
0090585524	59,885.58	34,293.12	57.264
0090585722	187,815.70	4,005.46	2.133
0090585857	244,998.95	58,601.25	23.919
0090586061	122,835.81	2,332.22	1.899
0090586233	78,213.74	(7,924.78)	(10.132)
0090586236	133,079.22	2,467.38	1.854
0090586284	227,661.67	111,190.47	48.840
0090586477	170,679.41	(1,716.34)	(1.006)
0090586554	175,005.42	(44,222.56)	(25.269)
0090587556	96,739.54	40,744.69	42.118
0090587615	82,528.64	30,119.96	36.496
0090587644	144,122.04	52,155.85	36.189
0090588135	125,995.06	177,622.34	140.976
0090588302	177,431.54	66,420.25	37.434
0090588359	357,178.40	(20,602.63)	(5.768)
0090588976	195,288.76	(39,974.83)	(20.470)
0090589196	60,047.88	19,434.86	32.366
0090589407	275,973.35	30,600.74	11.088
0090589483	81,383.29	11,709.62	14.388
0090590145	297,253.66	60,644.55	20.402
0090590208	110,606.02	3,272.82	2.959
0090590335	91,626.85	2,960.04	3.231
0090591212	344,755.02	55,016.18	15.958

Contact:
Customer Service - CTSLink
Computershare Trust Company, N.A.
9062 Old Annapolis Road
Columbia, MD 21045
www.ctslink.com
Telephone: 1-866-846-4526

Connecticut Avenue Securities Credit-Linked Notes Series 2018-C04



Distribution Date: 26-Jan-2026
05-Jan-2026 3:11:59 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0090591389	176,556.97	1,915.09	1.085
0090591646	56,624.39	72,239.03	127.576
0090591752	119,031.67	41,252.89	34.657
0090592000	253,493.44	241.09	0.095
0090592396	114,662.07	35,691.46	31.128
0090592431	370,554.03	32,027.84	8.643
0090592524	318,519.45	17,427.36	5.471
0090592982	59,401.81	2,624.99	4.419
0090593809	295,114.55	5,171.19	1.752
0090594334	129,630.30	29,664.42	22.884
0090594903	234,013.49	(6,960.11)	(2.974)
0090595269	95,085.45	(18,595.12)	(19.556)
0090595548	108,607.17	(2,453.33)	(2.259)
0090595800	116,515.58	169.03	0.145
0090595811	99,073.68	36,055.83	36.393
0090595866	128,427.14	40,732.68	31.717
0090595941	273,520.97	(238.75)	(0.087)
0090596031	78,489.67	5,811.78	7.405
0090596444	515,947.26	(151,610.08)	(29.385)
0090596510	28,202.56	(4,020.70)	(14.257)
0090597521	98,229.81	4,971.07	5.061
0090597965	351,548.79	146,140.09	41.570
0090598242	86,497.28	12,408.85	14.346
0090598317	389,658.74	88,509.66	22.715
0090598545	84,255.09	1,900.53	2.256
0090598569	158,249.77	20,085.82	12.692
0090598605	154,211.40	184,580.26	119.693
0090598924	144,849.07	2,973.53	2.053
0090599000	54,762.69	2,194.75	4.008

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities Credit-Linked Notes Series 2018-C04



Distribution Date: 26-Jan-2026
 05-Jan-2026 3:11:59 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0090599571	293,903.41	921.07	0.313
0090599622	234,636.39	(49,557.08)	(21.121)
0090599683	410,832.81	173,763.59	42.295
0090599804	84,152.59	(2,952.60)	(3.509)
0090599807	232,678.89	71,311.44	30.648
0090600393	111,877.66	7,147.07	6.388
0090600590	250,033.22	(16,407.96)	(6.562)
0090600780	349,457.99	(7,860.29)	(2.249)
0090600982	225,036.19	(3,573.64)	(1.588)
0090601349	395,341.99	95,760.94	24.222
0090602032	62,343.70	33,828.50	54.261
0090602233	171,269.98	(14,631.45)	(8.543)
0090602311	162,039.31	68,655.62	42.370
0090602712	227,150.33	50,106.20	22.059
0090603237	162,097.29	3,598.78	2.220
0090603334	215,435.26	12,040.96	5.589
0090603408	427,881.03	70,436.23	16.462
0090603577	149,815.70	2,673.81	1.785
0090603603	100,219.44	30,627.41	30.560
0090603731	148,450.61	15,417.06	10.385
0090604351	447,160.11	51,149.17	11.439
0090604915	146,592.93	(7,471.48)	(5.097)
0090605044	215,413.94	100,179.01	46.505
0090605094	80,227.38	69,491.65	86.618
0090605326	337,103.35	57,013.13	16.913
0090605845	87,598.93	63,009.98	71.930
0090605984	105,368.91	489.31	0.464
0090606970	67,069.75	54,147.65	80.733
0090607006	114,791.51	5,622.75	4.898

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2018-C04



Distribution Date: 26-Jan-2026
 05-Jan-2026 3:11:59 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0090607411	201,540.49	26,217.53	13.009
0090607412	307,416.61	(37,255.16)	(12.119)
0090607470	76,344.07	9,934.96	13.013
0090607769	58,617.59	210,827.98	359.667
0090608023	326,516.38	(6,055.23)	(1.854)
0090608062	139,566.73	2,073.09	1.485
0090608099	79,889.76	9,486.61	11.875
0090608310	279,194.80	246.00	0.088
0090608484	115,900.08	28,426.60	24.527
0090608960	174,273.47	(16,097.09)	(9.237)
0090611002	89,683.49	24,890.35	27.754
0090611105	304,142.80	17,361.41	5.708
0090611423	312,790.54	11,449.88	3.661
0090611737	111,189.78	33,680.60	30.291
0090611981	151,476.51	26,209.40	17.303
0090612183	140,720.54	(625.02)	(0.444)
0090612428	111,396.08	(9,843.99)	(8.837)
0090612630	430,191.59	7,046.23	1.638
0090612665	189,828.15	48,549.57	25.576
0090613078	80,247.44	(5,493.00)	(6.845)
0090613200	254,793.09	(3,543.57)	(1.391)
0090613487	80,318.13	7,037.07	8.761
0090613757	110,243.33	9,847.71	8.933
0090613779	451,870.60	75,633.19	16.738
0090614146	250,545.68	19,284.68	7.697
0090614490	172,142.82	(2,566.76)	(1.491)
0090615298	35,563.15	10,575.55	29.737
0090615522	168,558.67	537.51	0.319
0090615552	242,073.06	(50,097.94)	(20.695)

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2018-C04



Distribution Date: 26-Jan-2026
 05-Jan-2026 3:11:59 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0090616546	163,963.46	93,413.66	56.972
0090616552	331,060.77	8,194.93	2.475
0090616973	275,845.15	6,980.63	2.531
0090617304	261,830.08	38,319.42	14.635
0090617507	136,516.28	3,412.64	2.500
0090617541	94,682.87	1,690.33	1.785
0090619187	481,989.48	190,005.85	39.421
0090619879	162,551.85	(631.25)	(0.388)
0090620548	254,509.12	7,197.31	2.828
0090620904	56,922.32	24,731.01	43.447
0090621486	176,882.10	(3,506.35)	(1.982)
0090621632	171,513.70	3,690.40	2.152
0090621953	184,379.85	3,342.78	1.813
0090622861	59,240.53	(334.46)	(0.565)
0090623090	124,521.46	(183.38)	(0.147)

Connecticut Avenue Securities

Credit-Linked Notes

Series 2018-C04



Distribution Date: 26-Jan-2026
05-Jan-2026 3:11:59 PM

Realized Loss Detail Report - Loans with Losses during Current Period

	Inactive				Active				Totals			
Group	# Loans with Losses	Liquidated Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage	# Loans with Losses	Ending Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage	# Loans with Losses	Liquidated or Ending Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage
Total	10	1,599,185.38	376,236.49	0.009 %	0	0.00	0.00	0.000 %	10	1,599,185.38	376,236.49	0.009 %

Realized Loss Loan Detail Report - Loans with Losses during Current Period

Group	Loan Number	Original Securitized Balance	Current Note Rate	State	LTV at Origination	Original Term	Liquidated or Ending Actual Balance	Liquidation Effective Date	Realized Loss/(Gain)	Cumulative Realized Loss/(Gain)
Summary	0090529584	407,000.00	4.875 %	MA	93.00	360	392,709.70	10/31/2025	28,985.79	(15,707.63)
Summary	0090531742	301,000.00	4.250 %	CO	97.00	360	258,202.00	12/31/2025	(6,968.26)	(6,968.26)
Summary	0090540470	177,000.00	3.875 %	LA	95.00	360	176,233.75	09/30/2025	1.11	112,103.33
Summary	0090552662	170,000.00	3.990 %	MN	97.00	360	160,579.80	12/31/2025	2,191.60	2,191.60
Summary	0090556432	44,000.00	4.625 %	CT	90.00	360	43,404.11	11/30/2025	1,120.00	(88,522.92)
Summary	0090578256	165,000.00	4.375 %	FL	97.00	360	145,780.41	11/30/2025	3,792.20	(33.26)
Summary	0090583887	96,000.00	4.625 %	IL	85.00	360	92,645.01	12/31/2025	158,867.75	158,867.75
Summary	0090587556	105,000.00	4.000 %	MN	90.00	360	96,739.54	07/31/2025	650.00	40,744.69
Summary	0090607769	57,000.00	4.875 %	IA	95.00	360	58,617.59	12/31/2025	210,827.98	210,827.98
Summary	0090608960	179,000.00	4.180 %	KY	97.00	360	174,273.47	03/31/2023	(23,231.68)	(16,097.09)

Note: The Liquidated Actual Balance is the prior months Ending Actual Balance.

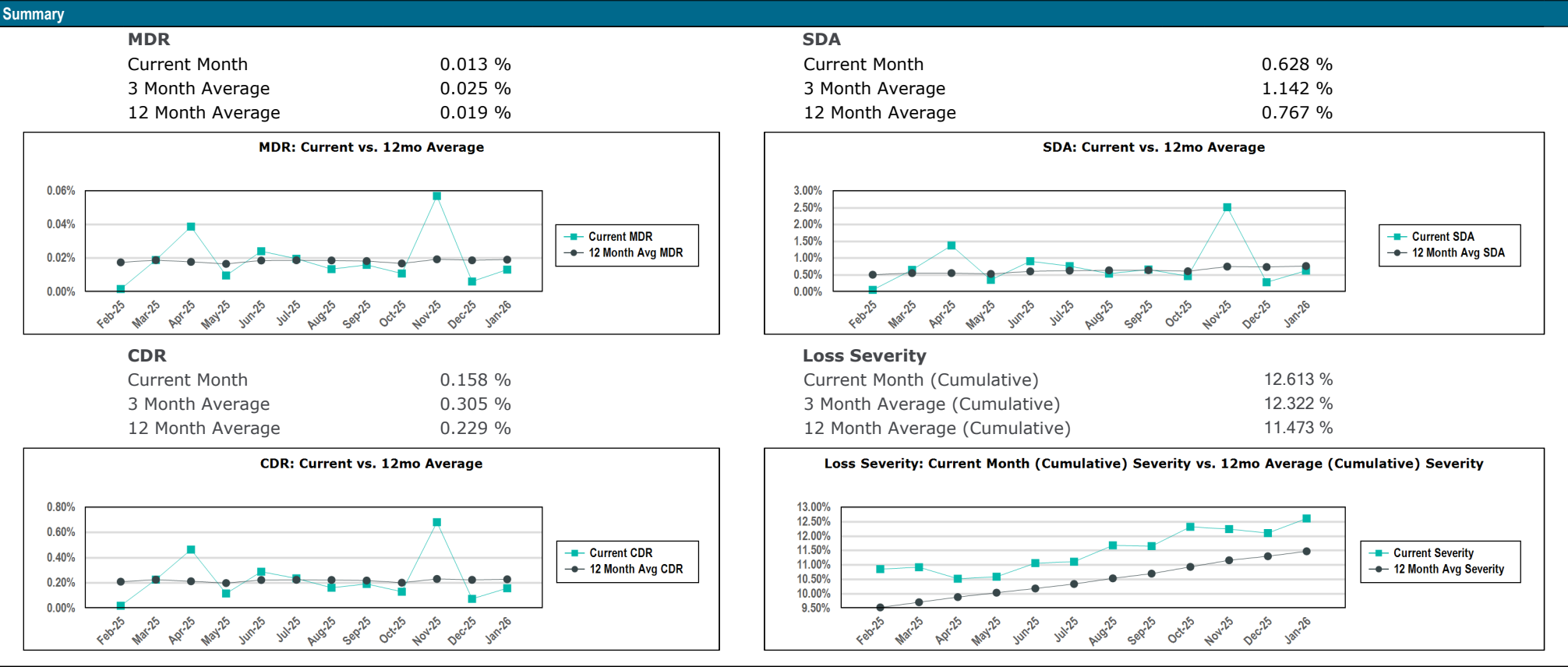
Realized Loss/(Gain) value may include Interest Loss, Principal Loss, and Expense amounts.

* This data is currently not provided for reporting.

** The current loss for this loan is associated with a modification; for further detail please see the Modification section.

Distribution Date: 26-Jan-2026
05-Jan-2026 3:11:59 PM

Realized Loss Report - Collateral



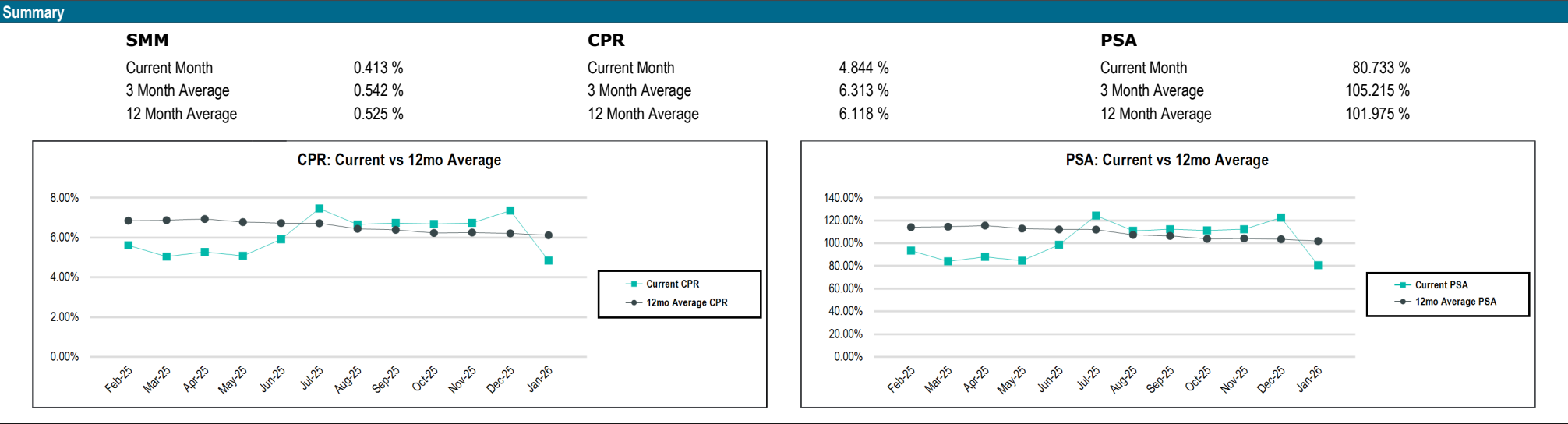
Calculation Methodology:
Monthly Default Rate (MDR): $\text{Sum}(\text{Beg Scheduled Balance of Liquidated Loans}) / \text{Sum}(\text{Beg Scheduled Balance})$.
Conditional Default Rate (CDR): $1 - ((1 - \text{MDR})^{12})$
SDA Standard Default Assumption: If $\text{WAS} \leq 30$ then $\text{CDR} / (\text{WAS} * 0.02)$ else if $30 < \text{WAS} \leq 60$ then $\text{CDR} / 0.6$ else if $60 < \text{WAS} \leq 120$ then $\text{CDR} / (0.6 - ((\text{WAS} - 60) * 0.0095))$ else if $\text{WAS} > 120$ then $\text{CDR} / 0.03$
Cumulative Loss Severity: $\text{Sum}(\text{All Active \& Inactive Realized Losses}) / \text{Sum}(\text{Active Loans or loans without a loss passed on or after liquidation: the Actual Ending Principal Balance as of the most recent cycle in which a Realized Loss was passed; loans with a loss passed on or after the month of liquidation: the Actual Beginning Principal Balance from the cycle in which the loan was liquidated})$.
3 Month Average and 12 Month Average will not have values until the 3rd and 12th month respectively.

Connecticut Avenue Securities
Credit-Linked Notes
Series 2018-C04



Distribution Date: 26-Jan-2026
05-Jan-2026 3:11:59 PM

Prepayment Rates



Calculation Methodology:

Single Month Mortality (SMM): $(\text{Partial and full prepayments} + \text{Repurchases}) / (\text{Beginning Scheduled Balance} - \text{Scheduled Principal})$
Conditional PrePayment Rate (CPR): $1 - ((1 - \text{SMM})^{12})$
PSA Standard Prepayment Model: $100 * \text{CPR} / (0.2 * \text{MIN}(30, \text{WAS}))$
Weighted Average Seasoning (WAS): $\text{sum}((\text{Original Term} - \text{Remaining Term}) * (\text{Current Scheduled Balance} / \text{Deal Scheduled Principal Balance}))$

Contact:
Customer Service - CTSLink
Computershare Trust Company, N.A.
9062 Old Annapolis Road
Columbia, MD 21045
www.ctslink.com
Telephone: 1-866-846-4526

Distribution Date: 26-Jan-2026
05-Jan-2026 3:12:00 PM

Connecticut Avenue Securities
Credit-Linked Notes
Series 2018-C04



Substitutions

Loans Repurchased					Loans Substituted			
Loan Number	Current Scheduled Balance	Current Rate	Current Payment		Loan Number	Current Scheduled Balance	Current Rate	Current Payment
No Substitutions this Period								

Current Repurchases Due To Breaches

Loan Number	Beginning Scheduled Balance	Payoff Balance	Current Rate	Current Payment
No Repurchases Due to Breaches this Period				

Cumulative Repurchases Due To Breaches

Count of Loans Repurchased Due To Breaches	Total Cumulative UPB of Loans Repurchased Due To Breaches
94	22,519,307.91

Contact:
Customer Service - CTSLink
Computershare Trust Company, N.A.
9062 Old Annapolis Road
Columbia, MD 21045
www.ctslink.com
Telephone: 1-866-846-4526

Distribution Date: 26-Jan-2026
05-Jan-2026 3:12:00 PM

Connecticut Avenue Securities
Credit-Linked Notes
Series 2018-C04



Current Repurchases Due To Other

Loan Number	Beginning Scheduled Balance	Payoff Balance	Current Rate	Current Payment
No Repurchases Due to Other this Period				

Cumulative Repurchases Due To Other

Count of Loans Repurchased Due To Other	Total Cumulative UPB of Loans Repurchased Due To Other
No Cumulative Repurchases	

Contact:
Customer Service - CTSLink
Computershare Trust Company, N.A.
9062 Old Annapolis Road
Columbia, MD 21045
www.ctslink.com
Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2018-C04



Distribution Date: 26-Jan-2026
05-Jan-2026 3:12:00 PM

Supplemental Reporting

Closing Date

July 3, 2018

Accrual Period

With respect to each Payment Date, the period beginning on and including the prior Payment Date (or, in the case of the first Payment Date, the Closing Date) and ending on and including the day preceding such Payment Date.

Business Day

A day other than (i) a Saturday or Sunday or (ii) A day on which the corporate trust offices of the Global Agent (currently located at 9062 Old Annapolis Road, Columbia, Maryland 21045), the offices of DTC, the Federal Reserve Bank of New York or banking institutions in the City of New York are authorized or obligated by law or executive order to be closed.

Bond Retirement Detail – Effective November 2021

Class	CUSIP	Original Face Amount	Orig Face Amt Repurchased	Revised Original Face Amount
2M-2	30711XR63	598,908,000	525,328,813	73,579,187
2M-2H	N/A	31,523,490	(525,328,813)	556,852,303

See <https://www.fanniemae.com/newsroom/fannie-mae-news/results-tender-offer-certain-cas-debt-notes> for more information.

Bond Retirement Detail – Effective October 2023

Class	CUSIP	Original Face Amount	Orig Face Amt Repurchased	Revised Original Face Amount
2B-1	30711XR30	152,663,000	135,663,000	17,000,000
2B-1H	N/A	8,035,223	(135,663,000)	143,698,223

<https://www.fanniemae.com/newsroom/fannie-mae-news/tender-offer-results-any-all-certain-cas-notes>

Contact:
Customer Service - CTSLink
Computershare Trust Company, N.A.
9062 Old Annapolis Road
Columbia, MD 21045
www.ctslink.com
Telephone: 1-866-846-4526

Distribution Date: 26-Jan-2026
05-Jan-2026 3:12:00 PM

Connecticut Avenue Securities
Credit-Linked Notes
Series 2018-C04



Supplemental Reporting

Fannie Mae EU/UK Risk Retention Certification
The below EU/UK Risk Retention Certification (the "Certification") has been provided by Federal National Mortgage Association (the "Issuer") and made available to Computershare Trust Company, N.A. ("Computershare"), in its capacity as Global Agent for inclusion in the Payment Date Statement. By your access, review, and/or use of the Certification, you understand, acknowledge, and agree that Computershare (i) shall have no responsibility, and shall incur no liability, relating to the accuracy, completeness, truthfulness, and/or genuineness of the Certification; (ii) shall have no duty to review, confirm or verify the Certification and no knowledge of the contents of the Certification shall be imputed to Computershare; (iii) assumes no responsibility or obligation, either expressed or implied, to provide the Certification; (iv) is providing the Certification solely at the direction of the Issuer and (vi) will be including the Certification provided to Computershare by the Issuer, without modification or amendment. Fannie Mae, as originator (for the purposes of the EU Securitization Rules and the UK Securitization Rules), confirms that as of the date of this remittance report/ certificateholders statement, it continues to retain a material net economic interest (the "Retained Interest") in the exposure related to the Notes issuance transaction for such Series (the "Transaction") of not less than 5% in the form specified in Article 6(3)(a) of the EU Securitization Regulation and in Article 6(3)(a) of the UK Securitization Regulation (i.e., the retention of not less than 5% of the nominal value of each of the tranches sold or transferred to investors) by (pursuant to its Guaranty Obligations) holding not less than a 5% pro rata share of the credit risk corresponding to each of the Applicable Reference Tranches. Fannie Mae further certifies that neither it nor any of its affiliates has hedged or otherwise mitigated its credit risk under or associated with the Retained Interest or the Reference Obligations or sold, transferred or otherwise surrendered all or part of the rights, benefits or obligations arising from the Retained Interest, except to the extent permitted in accordance with the EU Securitization Rules and the UK Securitization Rules; accordingly, and without prejudice to the generality of the foregoing, neither Fannie Mae nor any of its affiliates has, through the Transaction or any subsequent transactions, entered into agreements that transfer or hedge more than a 95% pro rata share of the credit risk corresponding to any of the Applicable Reference Tranches for such Series.