

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-C03



Distribution Date: 25-Oct-2024
 04-Oct-2024 2:40:21 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
1A-H		10/24/2024	0.00000 %	5,460,635,417.35	0.00	40,966,292.82	0.00	5,419,669,124.53	40,966,292.82	0.00
1M-1	30711XJ21	10/24/2024	6.07460 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H		10/24/2024	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2A	30711XJ39	10/24/2024	7.54460 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-AH		10/24/2024	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2B	30711XJ47	10/24/2024	7.54460 %	2,819,095.75	17,724.12	1,089,457.95	0.00	1,729,637.80	1,107,182.07	0.00
1M-BH		10/24/2024	0.00000 %	8,266,607.58	0.00	3,194,684.44	0.00	5,071,923.14	3,194,684.44	0.00
1M-2C	30711XJ54	10/24/2024	7.54460 %	53,840,062.05	338,501.44	0.00	0.00	53,840,062.05	338,501.44	0.00
1M-CH		10/24/2024	0.00000 %	157,878,519.95	0.00	0.00	0.00	157,878,519.95	0.00	0.00
1M-2	30711XJ70	10/24/2024	7.54460 %	56,659,157.80	356,225.57	1,089,457.95	0.00	55,569,699.85	1,445,683.52	0.00
1M-2H		10/24/2024	0.00000 %	166,145,127.53	0.00	3,194,684.44	0.00	162,950,443.09	3,194,684.44	0.00
1B-1	30711XJ62	10/24/2024	9.14460 %	99,111,000.00	755,275.38	0.00	0.00	99,111,000.00	755,275.38	0.00
1B-1H		10/24/2024	0.00000 %	103,267,056.00	0.00	0.00	0.00	103,267,056.00	0.00	0.00
1B-2H		10/24/2024	0.00000 %	152,495,339.55	0.00	0.00	355,506.84	152,139,832.71	0.00	3,535,595.29
1A-I1	30711XJ96	10/24/2024	1.70000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1A-I2	30711XK37	10/24/2024	1.30000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1A-I3	30711XK52	10/24/2024	0.90000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1A-I4	30711XK78	10/24/2024	0.50000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1B-I1	30711XK94	10/24/2024	1.70000 %	0.00	3,993.72	0.00	0.00	0.00	3,993.72	0.00
1B-I2	30711XL36	10/24/2024	1.30000 %	0.00	3,054.02	0.00	0.00	0.00	3,054.02	0.00
1B-I3	30711XL51	10/24/2024	0.90000 %	0.00	2,114.32	0.00	0.00	0.00	2,114.32	0.00
1B-I4	30711XL77	10/24/2024	0.50000 %	0.00	1,174.62	0.00	0.00	0.00	1,174.62	0.00
1C-I1	30711XL93	10/24/2024	1.70000 %	0.00	76,273.42	0.00	0.00	0.00	76,273.42	0.00
1C-I2	30711XM35	10/24/2024	1.30000 %	0.00	58,326.73	0.00	0.00	0.00	58,326.73	0.00
1C-I3	30711XM50	10/24/2024	0.90000 %	0.00	40,380.05	0.00	0.00	0.00	40,380.05	0.00
1C-I4	30711XM76	10/24/2024	0.50000 %	0.00	22,433.36	0.00	0.00	0.00	22,433.36	0.00
1E-A1	30711XJ88	10/24/2024	5.84460 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-A2	30711XK29	10/24/2024	6.24460 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-A3	30711XK45	10/24/2024	6.64460 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-A4	30711XK60	10/24/2024	7.04460 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-B1	30711XK86	10/24/2024	5.84460 %	2,819,095.75	13,730.41	1,089,457.95	0.00	1,729,637.80	1,103,188.36	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-C03



Distribution Date: 25-Oct-2024
04-Oct-2024 2:40:21 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
1E-B2	30711XL28	10/24/2024	6.24460 %	2,819,095.75	14,670.10	1,089,457.95	0.00	1,729,637.80	1,104,128.05	0.00
1E-B3	30711XL44	10/24/2024	6.64460 %	2,819,095.75	15,609.80	1,089,457.95	0.00	1,729,637.80	1,105,067.75	0.00
1E-B4	30711XL69	10/24/2024	7.04460 %	2,819,095.75	16,549.50	1,089,457.95	0.00	1,729,637.80	1,106,007.45	0.00
1E-C1	30711XL85	10/24/2024	5.84460 %	53,840,062.05	262,228.02	0.00	0.00	53,840,062.05	262,228.02	0.00
1E-C2	30711XM27	10/24/2024	6.24460 %	53,840,062.05	280,174.71	0.00	0.00	53,840,062.05	280,174.71	0.00
1E-C3	30711XM43	10/24/2024	6.64460 %	53,840,062.05	298,121.40	0.00	0.00	53,840,062.05	298,121.40	0.00
1E-C4	30711XM68	10/24/2024	7.04460 %	53,840,062.05	316,068.08	0.00	0.00	53,840,062.05	316,068.08	0.00
1E-D1	30711XM84	10/24/2024	5.84460 %	2,819,095.75	13,730.41	1,089,457.95	0.00	1,729,637.80	1,103,188.36	0.00
1E-D2	30711XM92	10/24/2024	6.24460 %	2,819,095.75	14,670.10	1,089,457.95	0.00	1,729,637.80	1,104,128.05	0.00
1E-D3	30711XN26	10/24/2024	6.64460 %	2,819,095.75	15,609.80	1,089,457.95	0.00	1,729,637.80	1,105,067.75	0.00
1E-D4	30711XN34	10/24/2024	7.04460 %	2,819,095.75	16,549.50	1,089,457.95	0.00	1,729,637.80	1,106,007.45	0.00
1E-D5	30711XN42	10/24/2024	7.54460 %	2,819,095.75	17,724.12	1,089,457.95	0.00	1,729,637.80	1,107,182.07	0.00
1E-F1	30711XN59	10/24/2024	5.84460 %	56,659,157.80	275,958.43	1,089,457.95	0.00	55,569,699.85	1,365,416.38	0.00
1E-F2	30711XN67	10/24/2024	6.24460 %	56,659,157.80	294,844.81	1,089,457.95	0.00	55,569,699.85	1,384,302.76	0.00
1E-F3	30711XN75	10/24/2024	6.64460 %	56,659,157.80	313,731.20	1,089,457.95	0.00	55,569,699.85	1,403,189.15	0.00
1E-F4	30711XN83	10/24/2024	7.04460 %	56,659,157.80	332,617.59	1,089,457.95	0.00	55,569,699.85	1,422,075.54	0.00
1E-F5	30711XN91	10/24/2024	7.54460 %	56,659,157.80	356,225.57	1,089,457.95	0.00	55,569,699.85	1,445,683.52	0.00
1X-1	30711XP24	10/24/2024	1.70000 %	0.00	3,993.72	0.00	0.00	0.00	3,993.72	0.00
1X-2	30711XP32	10/24/2024	1.30000 %	0.00	3,054.02	0.00	0.00	0.00	3,054.02	0.00
1X-3	30711XP40	10/24/2024	0.90000 %	0.00	2,114.32	0.00	0.00	0.00	2,114.32	0.00
1X-4	30711XP57	10/24/2024	0.50000 %	0.00	1,174.62	0.00	0.00	0.00	1,174.62	0.00
1Y-1	30711XP65	10/24/2024	1.70000 %	0.00	80,267.14	0.00	0.00	0.00	80,267.14	0.00
1Y-2	30711XP73	10/24/2024	1.30000 %	0.00	61,380.75	0.00	0.00	0.00	61,380.75	0.00
1Y-3	30711XP81	10/24/2024	0.90000 %	0.00	42,494.37	0.00	0.00	0.00	42,494.37	0.00
1Y-4	30711XP99	10/24/2024	0.50000 %	0.00	23,607.98	0.00	0.00	0.00	23,607.98	0.00
Totals				6,785,145,282.51	4,762,377.22	64,786,988.90	355,506.84	6,720,002,786.77	69,549,366.12	3,535,595.29

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-C03



Distribution Date: 25-Oct-2024
04-Oct-2024 2:40:21 PM

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

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-C03



Distribution Date: 25-Oct-2024
 04-Oct-2024 2:40:21 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
1A-H	29,874,114,644.00	5,460,635,417.35	12,628,300.52	28,337,992.30	0.00	0.00	40,966,292.82	5,419,669,124.53	0.18141690	40,966,292.82
1M-1	251,415,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-1H	13,233,228.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2A	54,631,874.91	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-AH	160,200,216.09	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2B	53,840,062.05	2,819,095.75	339,729.99	749,727.96	0.00	0.00	1,089,457.95	1,729,637.80	0.03212548	1,089,457.95
1M-BH	157,878,519.95	8,266,607.58	996,211.12	2,198,473.32	0.00	0.00	3,194,684.44	5,071,923.14	0.03212548	3,194,684.44
1M-2C	53,840,062.05	53,840,062.05	0.00	0.00	0.00	0.00	0.00	53,840,062.05	1.00000000	0.00
1M-CH	157,878,519.95	157,878,519.95	0.00	0.00	0.00	0.00	0.00	157,878,519.95	1.00000000	0.00
1M-2	162,311,999.00	56,659,157.80	339,729.99	749,727.96	0.00	0.00	1,089,457.95	55,569,699.85	0.34236347	1,089,457.95
1M-2H	475,957,256.00	166,145,127.53	996,211.12	2,198,473.32	0.00	0.00	3,194,684.44	162,950,443.09	0.34236361	3,194,684.44
1B-1	99,111,000.00	99,111,000.00	0.00	0.00	0.00	0.00	0.00	99,111,000.00	1.00000000	0.00
1B-1H	103,267,056.00	103,267,056.00	0.00	0.00	0.00	0.00	0.00	103,267,056.00	1.00000000	0.00
1B-2H	155,675,428.00	152,495,339.55	0.00	0.00	0.00	355,506.84	355,506.84	152,139,832.71	0.97728867	0.00
1A-I1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1A-I2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1A-I3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1A-I4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1B-I1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1B-I2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1B-I3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1B-I4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1C-I1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1C-I2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1C-I3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1C-I4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1E-A1	54,631,874.91	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1E-A2	54,631,874.91	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1E-A3	54,631,874.91	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1E-A4	54,631,874.91	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1E-B1	53,840,062.05	2,819,095.75	339,729.99	749,727.96	0.00	0.00	1,089,457.95	1,729,637.80	0.03212548	1,089,457.95
1E-B2	53,840,062.05	2,819,095.75	339,729.99	749,727.96	0.00	0.00	1,089,457.95	1,729,637.80	0.03212548	1,089,457.95
1E-B3	53,840,062.05	2,819,095.75	339,729.99	749,727.96	0.00	0.00	1,089,457.95	1,729,637.80	0.03212548	1,089,457.95

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-C03



Distribution Date: 25-Oct-2024
04-Oct-2024 2:40:21 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
1E-B4	53,840,062.05	2,819,095.75	339,729.99	749,727.96	0.00	0.00	1,089,457.95	1,729,637.80	0.03212548	1,089,457.95
1E-C1	53,840,062.05	53,840,062.05	0.00	0.00	0.00	0.00	0.00	53,840,062.05	1.00000000	0.00
1E-C2	53,840,062.05	53,840,062.05	0.00	0.00	0.00	0.00	0.00	53,840,062.05	1.00000000	0.00
1E-C3	53,840,062.05	53,840,062.05	0.00	0.00	0.00	0.00	0.00	53,840,062.05	1.00000000	0.00
1E-C4	53,840,062.05	53,840,062.05	0.00	0.00	0.00	0.00	0.00	53,840,062.05	1.00000000	0.00
1E-D1	108,471,936.95	2,819,095.75	339,729.99	749,727.96	0.00	0.00	1,089,457.95	1,729,637.80	0.01594549	1,089,457.95
1E-D2	108,471,936.95	2,819,095.75	339,729.99	749,727.96	0.00	0.00	1,089,457.95	1,729,637.80	0.01594549	1,089,457.95
1E-D3	108,471,936.95	2,819,095.75	339,729.99	749,727.96	0.00	0.00	1,089,457.95	1,729,637.80	0.01594549	1,089,457.95
1E-D4	108,471,936.95	2,819,095.75	339,729.99	749,727.96	0.00	0.00	1,089,457.95	1,729,637.80	0.01594549	1,089,457.95
1E-D5	108,471,936.95	2,819,095.75	339,729.99	749,727.96	0.00	0.00	1,089,457.95	1,729,637.80	0.01594549	1,089,457.95
1E-F1	107,680,124.09	56,659,157.80	339,729.99	749,727.96	0.00	0.00	1,089,457.95	55,569,699.85	0.51606274	1,089,457.95
1E-F2	107,680,124.09	56,659,157.80	339,729.99	749,727.96	0.00	0.00	1,089,457.95	55,569,699.85	0.51606274	1,089,457.95
1E-F3	107,680,124.09	56,659,157.80	339,729.99	749,727.96	0.00	0.00	1,089,457.95	55,569,699.85	0.51606274	1,089,457.95
1E-F4	107,680,124.09	56,659,157.80	339,729.99	749,727.96	0.00	0.00	1,089,457.95	55,569,699.85	0.51606274	1,089,457.95
1E-F5	107,680,124.09	56,659,157.80	339,729.99	749,727.96	0.00	0.00	1,089,457.95	55,569,699.85	0.51606274	1,089,457.95
1X-1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1X-2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1X-3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1X-4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1Y-1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1Y-2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1Y-3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1Y-4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
Totals	33,503,363,167.24	6,785,145,282.51	20,056,402.60	44,730,586.30	0.00	355,506.84	65,142,495.74	6,720,002,786.77	0.20057696	64,786,988.90

NOTE: Original Face Amounts for 1M-2/1M-2H were adjusted in the amount of \$444,042,001 as a result of the CAS 2018-C03 tender offer. See Supplemental Reporting on the final page of this report for additional information.

NOTE: Original Face Amounts for 1B-1/1B-1H were adjusted in the amount of \$93,148,000 as a result of the CAS 2018-C03 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-C03



Distribution Date: 25-Oct-2024
 04-Oct-2024 2:40:21 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
1A-H	29,874,114,644.00	182.78819247	0.42271715	0.94858016	0.00000000	0.00000000	1.37129730	181.41689517	0.18141690	1.37129730
1M-1	251,415,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	13,233,228.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2A	54,631,874.91	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-AH	160,200,216.09	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2B	53,840,062.05	52.36055908	6.30998511	13.92509465	0.00000000	0.00000000	20.23507976	32.12547932	0.03212548	20.23507976
1M-BH	157,878,519.95	52.36055914	6.30998517	13.92509456	0.00000000	0.00000000	20.23507974	32.12547940	0.03212548	20.23507974
1M-2C	53,840,062.05	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-CH	157,878,519.95	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-2	162,311,999.00	349.07559607	2.09306762	4.61905444	0.00000000	0.00000000	6.71212207	342.36347400	0.34236347	6.71212207
1M-2H	475,957,256.00	349.07573198	2.09306846	4.61905621	0.00000000	0.00000000	6.71212467	342.36360731	0.34236361	6.71212467
1B-1	99,111,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1B-1H	103,267,056.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1B-2H	155,675,428.00	979.57231600	0.00000000	0.00000000	0.00000000	2.28364132	2.28364132	977.28867468	0.97728867	0.00000000
1A-I1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1A-I2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1A-I3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1A-I4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1B-I1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1B-I2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1B-I3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1B-I4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1C-I1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1C-I2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1C-I3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1C-I4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-A1	54,631,874.91	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-A2	54,631,874.91	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-A3	54,631,874.91	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-A4	54,631,874.91	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-B1	53,840,062.05	52.36055908	6.30998511	13.92509465	0.00000000	0.00000000	20.23507976	32.12547932	0.03212548	20.23507976
1E-B2	53,840,062.05	52.36055908	6.30998511	13.92509465	0.00000000	0.00000000	20.23507976	32.12547932	0.03212548	20.23507976
1E-B3	53,840,062.05	52.36055908	6.30998511	13.92509465	0.00000000	0.00000000	20.23507976	32.12547932	0.03212548	20.23507976

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-C03



Distribution Date: 25-Oct-2024
 04-Oct-2024 2:40:21 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
1E-B4	53,840,062.05	52.36055908	6.30998511	13.92509465	0.00000000	0.00000000	20.23507976	32.12547932	0.03212548	20.23507976
1E-C1	53,840,062.05	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-C2	53,840,062.05	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-C3	53,840,062.05	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-C4	53,840,062.05	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-D1	108,471,936.95	25.98917129	3.13196205	6.91172280	0.00000000	0.00000000	10.04368485	15.94548644	0.01594549	10.04368485
1E-D2	108,471,936.95	25.98917129	3.13196205	6.91172280	0.00000000	0.00000000	10.04368485	15.94548644	0.01594549	10.04368485
1E-D3	108,471,936.95	25.98917129	3.13196205	6.91172280	0.00000000	0.00000000	10.04368485	15.94548644	0.01594549	10.04368485
1E-D4	108,471,936.95	25.98917129	3.13196205	6.91172280	0.00000000	0.00000000	10.04368485	15.94548644	0.01594549	10.04368485
1E-D5	108,471,936.95	25.98917129	3.13196205	6.91172280	0.00000000	0.00000000	10.04368485	15.94548644	0.01594549	10.04368485
1E-F1	107,680,124.09	526.18027959	3.15499256	6.96254733	0.00000000	0.00000000	10.11753988	516.06273971	0.51606274	10.11753988
1E-F2	107,680,124.09	526.18027959	3.15499256	6.96254733	0.00000000	0.00000000	10.11753988	516.06273971	0.51606274	10.11753988
1E-F3	107,680,124.09	526.18027959	3.15499256	6.96254733	0.00000000	0.00000000	10.11753988	516.06273971	0.51606274	10.11753988
1E-F4	107,680,124.09	526.18027959	3.15499256	6.96254733	0.00000000	0.00000000	10.11753988	516.06273971	0.51606274	10.11753988
1E-F5	107,680,124.09	526.18027959	3.15499256	6.96254733	0.00000000	0.00000000	10.11753988	516.06273971	0.51606274	10.11753988
1X-1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1X-2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1X-3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1X-4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1Y-1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1Y-2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1Y-3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1Y-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-C03



Distribution Date: 25-Oct-2024
04-Oct-2024 2:40:21 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
1A-H	N/A	N/A	0.00000 %	5,460,635,417.35	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,419,669,124.53
1M-1	N/A	N/A	6.07460 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-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
1M-2A	N/A	N/A	7.54460 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-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
1M-2B	09/25/24 - 10/24/24	30	7.54460 %	2,819,095.75	17,724.12	0.00	0.00	0.00	0.00	17,724.12	0.00	1,729,637.80
1M-BH	N/A	N/A	0.00000 %	8,266,607.58	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,071,923.14
1M-2C	09/25/24 - 10/24/24	30	7.54460 %	53,840,062.05	338,501.44	0.00	0.00	0.00	0.00	338,501.44	0.00	53,840,062.05
1M-CH	N/A	N/A	0.00000 %	157,878,519.95	0.00	0.00	0.00	0.00	0.00	0.00	0.00	157,878,519.95
1M-2	09/25/24 - 10/24/24	30	7.54460 %	56,659,157.80	356,225.57	0.00	0.00	0.00	0.00	356,225.57	0.00	55,569,699.85
1M-2H	N/A	N/A	0.00000 %	166,145,127.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	162,950,443.09
1B-1	09/25/24 - 10/24/24	30	9.14460 %	99,111,000.00	755,275.38	0.00	0.00	0.00	0.00	755,275.38	0.00	99,111,000.00
1B-1H	N/A	N/A	0.00000 %	103,267,056.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	103,267,056.00
1B-2H	N/A	N/A	0.00000 %	152,495,339.55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	152,139,832.71
1A-I1	N/A	N/A	1.70000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1A-I2	N/A	N/A	1.30000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1A-I3	N/A	N/A	0.90000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1A-I4	N/A	N/A	0.50000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1B-I1	09/25/24 - 10/24/24	30	1.70000 %	2,819,095.75	3,993.72	0.00	0.00	0.00	0.00	3,993.72	0.00	1,729,637.80
1B-I2	09/25/24 - 10/24/24	30	1.30000 %	2,819,095.75	3,054.02	0.00	0.00	0.00	0.00	3,054.02	0.00	1,729,637.80
1B-I3	09/25/24 - 10/24/24	30	0.90000 %	2,819,095.75	2,114.32	0.00	0.00	0.00	0.00	2,114.32	0.00	1,729,637.80
1B-I4	09/25/24 - 10/24/24	30	0.50000 %	2,819,095.75	1,174.62	0.00	0.00	0.00	0.00	1,174.62	0.00	1,729,637.80
1C-I1	09/25/24 - 10/24/24	30	1.70000 %	53,840,062.05	76,273.42	0.00	0.00	0.00	0.00	76,273.42	0.00	53,840,062.05
1C-I2	09/25/24 - 10/24/24	30	1.30000 %	53,840,062.05	58,326.73	0.00	0.00	0.00	0.00	58,326.73	0.00	53,840,062.05
1C-I3	09/25/24 - 10/24/24	30	0.90000 %	53,840,062.05	40,380.05	0.00	0.00	0.00	0.00	40,380.05	0.00	53,840,062.05
1C-I4	09/25/24 - 10/24/24	30	0.50000 %	53,840,062.05	22,433.36	0.00	0.00	0.00	0.00	22,433.36	0.00	53,840,062.05
1E-A1	N/A	N/A	5.84460 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-A2	N/A	N/A	6.24460 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-A3	N/A	N/A	6.64460 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-A4	N/A	N/A	7.04460 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-B1	09/25/24 - 10/24/24	30	5.84460 %	2,819,095.75	13,730.41	0.00	0.00	0.00	0.00	13,730.41	0.00	1,729,637.80
1E-B2	09/25/24 - 10/24/24	30	6.24460 %	2,819,095.75	14,670.10	0.00	0.00	0.00	0.00	14,670.10	0.00	1,729,637.80

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-C03



Distribution Date: 25-Oct-2024
04-Oct-2024 2:40:21 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
1E-B3	09/25/24 - 10/24/24	30	6.64460 %	2,819,095.75	15,609.80	0.00	0.00	0.00	0.00	15,609.80	0.00	1,729,637.80
1E-B4	09/25/24 - 10/24/24	30	7.04460 %	2,819,095.75	16,549.50	0.00	0.00	0.00	0.00	16,549.50	0.00	1,729,637.80
1E-C1	09/25/24 - 10/24/24	30	5.84460 %	53,840,062.05	262,228.02	0.00	0.00	0.00	0.00	262,228.02	0.00	53,840,062.05
1E-C2	09/25/24 - 10/24/24	30	6.24460 %	53,840,062.05	280,174.71	0.00	0.00	0.00	0.00	280,174.71	0.00	53,840,062.05
1E-C3	09/25/24 - 10/24/24	30	6.64460 %	53,840,062.05	298,121.40	0.00	0.00	0.00	0.00	298,121.40	0.00	53,840,062.05
1E-C4	09/25/24 - 10/24/24	30	7.04460 %	53,840,062.05	316,068.08	0.00	0.00	0.00	0.00	316,068.08	0.00	53,840,062.05
1E-D1	09/25/24 - 10/24/24	30	5.84460 %	2,819,095.75	13,730.41	0.00	0.00	0.00	0.00	13,730.41	0.00	1,729,637.80
1E-D2	09/25/24 - 10/24/24	30	6.24460 %	2,819,095.75	14,670.10	0.00	0.00	0.00	0.00	14,670.10	0.00	1,729,637.80
1E-D3	09/25/24 - 10/24/24	30	6.64460 %	2,819,095.75	15,609.80	0.00	0.00	0.00	0.00	15,609.80	0.00	1,729,637.80
1E-D4	09/25/24 - 10/24/24	30	7.04460 %	2,819,095.75	16,549.50	0.00	0.00	0.00	0.00	16,549.50	0.00	1,729,637.80
1E-D5	09/25/24 - 10/24/24	30	7.54460 %	2,819,095.75	17,724.12	0.00	0.00	0.00	0.00	17,724.12	0.00	1,729,637.80
1E-F1	09/25/24 - 10/24/24	30	5.84460 %	56,659,157.80	275,958.43	0.00	0.00	0.00	0.00	275,958.43	0.00	55,569,699.85
1E-F2	09/25/24 - 10/24/24	30	6.24460 %	56,659,157.80	294,844.81	0.00	0.00	0.00	0.00	294,844.81	0.00	55,569,699.85
1E-F3	09/25/24 - 10/24/24	30	6.64460 %	56,659,157.80	313,731.20	0.00	0.00	0.00	0.00	313,731.20	0.00	55,569,699.85
1E-F4	09/25/24 - 10/24/24	30	7.04460 %	56,659,157.80	332,617.59	0.00	0.00	0.00	0.00	332,617.59	0.00	55,569,699.85
1E-F5	09/25/24 - 10/24/24	30	7.54460 %	56,659,157.80	356,225.57	0.00	0.00	0.00	0.00	356,225.57	0.00	55,569,699.85
1X-1	09/25/24 - 10/24/24	30	1.70000 %	2,819,095.75	3,993.72	0.00	0.00	0.00	0.00	3,993.72	0.00	1,729,637.80
1X-2	09/25/24 - 10/24/24	30	1.30000 %	2,819,095.75	3,054.02	0.00	0.00	0.00	0.00	3,054.02	0.00	1,729,637.80
1X-3	09/25/24 - 10/24/24	30	0.90000 %	2,819,095.75	2,114.32	0.00	0.00	0.00	0.00	2,114.32	0.00	1,729,637.80
1X-4	09/25/24 - 10/24/24	30	0.50000 %	2,819,095.75	1,174.62	0.00	0.00	0.00	0.00	1,174.62	0.00	1,729,637.80
1Y-1	09/25/24 - 10/24/24	30	1.70000 %	56,659,157.80	80,267.14	0.00	0.00	0.00	0.00	80,267.14	0.00	55,569,699.85
1Y-2	09/25/24 - 10/24/24	30	1.30000 %	56,659,157.80	61,380.75	0.00	0.00	0.00	0.00	61,380.75	0.00	55,569,699.85
1Y-3	09/25/24 - 10/24/24	30	0.90000 %	56,659,157.80	42,494.37	0.00	0.00	0.00	0.00	42,494.37	0.00	55,569,699.85
1Y-4	09/25/24 - 10/24/24	30	0.50000 %	56,659,157.80	23,607.98	0.00	0.00	0.00	0.00	23,607.98	0.00	55,569,699.85
Totals					4,762,377.22	0.00	0.00	0.00	0.00	4,762,377.22	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-C03



Distribution Date: 25-Oct-2024
 04-Oct-2024 2:40:21 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
1A-H	29,874,114,644.00	0.00000 %	182.78819247	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	181.41689517
1M-1	251,415,000.00	6.07460 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	13,233,228.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2A	54,631,874.91	7.54460 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-AH	160,200,216.09	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2B	53,840,062.05	7.54460 %	52.36055908	0.32919947	0.00000000	0.00000000	0.00000000	0.00000000	0.32919947	0.00000000	32.12547932
1M-BH	157,878,519.95	0.00000 %	52.36055914	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	32.12547940
1M-2C	53,840,062.05	7.54460 %	1000.00000000	6.28716660	0.00000000	0.00000000	0.00000000	0.00000000	6.28716660	0.00000000	1000.00000000
1M-CH	157,878,519.95	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
1M-2	162,311,999.00	7.54460 %	349.07559607	2.19469646	0.00000000	0.00000000	0.00000000	0.00000000	2.19469646	0.00000000	342.36347400
1M-2H	475,957,256.00	0.00000 %	349.07573198	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	342.36360731
1B-1	99,111,000.00	9.14460 %	1000.00000000	7.62050005	0.00000000	0.00000000	0.00000000	0.00000000	7.62050005	0.00000000	1000.00000000
1B-1H	103,267,056.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
1B-2H	155,675,428.00	0.00000 %	979.57231600	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	977.28867468
1A-I1	0.00	1.70000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1A-I2	0.00	1.30000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1A-I3	0.00	0.90000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1A-I4	0.00	0.50000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1B-I1	0.00	1.70000 %	52.36055908	0.07417748	0.00000000	0.00000000	0.00000000	0.00000000	0.07417748	0.00000000	32.12547932
1B-I2	0.00	1.30000 %	52.36055908	0.05672393	0.00000000	0.00000000	0.00000000	0.00000000	0.05672393	0.00000000	32.12547932
1B-I3	0.00	0.90000 %	52.36055908	0.03927039	0.00000000	0.00000000	0.00000000	0.00000000	0.03927039	0.00000000	32.12547932
1B-I4	0.00	0.50000 %	52.36055908	0.02181684	0.00000000	0.00000000	0.00000000	0.00000000	0.02181684	0.00000000	32.12547932
1C-I1	0.00	1.70000 %	1000.00000000	1.41666664	0.00000000	0.00000000	0.00000000	0.00000000	1.41666664	0.00000000	1000.00000000
1C-I2	0.00	1.30000 %	1000.00000000	1.08333326	0.00000000	0.00000000	0.00000000	0.00000000	1.08333326	0.00000000	1000.00000000
1C-I3	0.00	0.90000 %	1000.00000000	0.75000006	0.00000000	0.00000000	0.00000000	0.00000000	0.75000006	0.00000000	1000.00000000
1C-I4	0.00	0.50000 %	1000.00000000	0.41666668	0.00000000	0.00000000	0.00000000	0.00000000	0.41666668	0.00000000	1000.00000000
1E-A1	54,631,874.91	5.84460 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-A2	54,631,874.91	6.24460 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-A3	54,631,874.91	6.64460 %	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-C03



Distribution Date: 25-Oct-2024
04-Oct-2024 2:40:21 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
1E-A4	54,631,874.91	7.04460 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-B1	53,840,062.05	5.84460 %	52.36055908	0.25502218	0.00000000	0.00000000	0.00000000	0.00000000	0.25502218	0.00000000	32.12547932
1E-B2	53,840,062.05	6.24460 %	52.36055908	0.27247554	0.00000000	0.00000000	0.00000000	0.00000000	0.27247554	0.00000000	32.12547932
1E-B3	53,840,062.05	6.64460 %	52.36055908	0.28992909	0.00000000	0.00000000	0.00000000	0.00000000	0.28992909	0.00000000	32.12547932
1E-B4	53,840,062.05	7.04460 %	52.36055908	0.30738263	0.00000000	0.00000000	0.00000000	0.00000000	0.30738263	0.00000000	32.12547932
1E-C1	53,840,062.05	5.84460 %	1000.00000000	4.87049996	0.00000000	0.00000000	0.00000000	0.00000000	4.87049996	0.00000000	1000.00000000
1E-C2	53,840,062.05	6.24460 %	1000.00000000	5.20383334	0.00000000	0.00000000	0.00000000	0.00000000	5.20383334	0.00000000	1000.00000000
1E-C3	53,840,062.05	6.64460 %	1000.00000000	5.53716672	0.00000000	0.00000000	0.00000000	0.00000000	5.53716672	0.00000000	1000.00000000
1E-C4	53,840,062.05	7.04460 %	1000.00000000	5.87049992	0.00000000	0.00000000	0.00000000	0.00000000	5.87049992	0.00000000	1000.00000000
1E-D1	108,471,936.95	5.84460 %	25.98917129	0.12658030	0.00000000	0.00000000	0.00000000	0.00000000	0.12658030	0.00000000	15.94548644
1E-D2	108,471,936.95	6.24460 %	25.98917129	0.13524328	0.00000000	0.00000000	0.00000000	0.00000000	0.13524328	0.00000000	15.94548644
1E-D3	108,471,936.95	6.64460 %	25.98917129	0.14390635	0.00000000	0.00000000	0.00000000	0.00000000	0.14390635	0.00000000	15.94548644
1E-D4	108,471,936.95	7.04460 %	25.98917129	0.15256942	0.00000000	0.00000000	0.00000000	0.00000000	0.15256942	0.00000000	15.94548644
1E-D5	108,471,936.95	7.54460 %	25.98917129	0.16339821	0.00000000	0.00000000	0.00000000	0.00000000	0.16339821	0.00000000	15.94548644
1E-F1	107,680,124.09	5.84460 %	526.18027959	2.56276107	0.00000000	0.00000000	0.00000000	0.00000000	2.56276107	0.00000000	516.06273971
1E-F2	107,680,124.09	6.24460 %	526.18027959	2.73815444	0.00000000	0.00000000	0.00000000	0.00000000	2.73815444	0.00000000	516.06273971
1E-F3	107,680,124.09	6.64460 %	526.18027959	2.91354791	0.00000000	0.00000000	0.00000000	0.00000000	2.91354791	0.00000000	516.06273971
1E-F4	107,680,124.09	7.04460 %	526.18027959	3.08894137	0.00000000	0.00000000	0.00000000	0.00000000	3.08894137	0.00000000	516.06273971
1E-F5	107,680,124.09	7.54460 %	526.18027959	3.30818313	0.00000000	0.00000000	0.00000000	0.00000000	3.30818313	0.00000000	516.06273971
1X-1	0.00	1.70000 %	25.98917129	0.03681800	0.00000000	0.00000000	0.00000000	0.00000000	0.03681800	0.00000000	15.94548644
1X-2	0.00	1.30000 %	25.98917129	0.02815493	0.00000000	0.00000000	0.00000000	0.00000000	0.02815493	0.00000000	15.94548644
1X-3	0.00	0.90000 %	25.98917129	0.01949186	0.00000000	0.00000000	0.00000000	0.00000000	0.01949186	0.00000000	15.94548644
1X-4	0.00	0.50000 %	25.98917129	0.01082879	0.00000000	0.00000000	0.00000000	0.00000000	0.01082879	0.00000000	15.94548644
1Y-1	0.00	1.70000 %	526.18027959	0.74542206	0.00000000	0.00000000	0.00000000	0.00000000	0.74542206	0.00000000	516.06273971
1Y-2	0.00	1.30000 %	526.18027959	0.57002860	0.00000000	0.00000000	0.00000000	0.00000000	0.57002860	0.00000000	516.06273971
1Y-3	0.00	0.90000 %	526.18027959	0.39463523	0.00000000	0.00000000	0.00000000	0.00000000	0.39463523	0.00000000	516.06273971
1Y-4	0.00	0.50000 %	526.18027959	0.21924176	0.00000000	0.00000000	0.00000000	0.00000000	0.21924176	0.00000000	516.06273971

(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-C03



Distribution Date: 25-Oct-2024
 04-Oct-2024 2:40:21 PM

Certificateholder Account Statement

CERTIFICATE ACCOUNT	
Beginning Balance	0.00
Deposits	
Payments of Interest and Principal	2,575,632.40
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	(355,506.84)
Total Deposits	2,220,125.56
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	2,200,958.90
Total Withdrawals (Pool Distribution Amount)	2,220,125.56
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-C03



Distribution Date: 25-Oct-2024
04-Oct-2024 2:40:21 PM

Additional Reporting - Deal Level

Cash Reporting	
Total Principal Reduction Current	45,605,942.05
Total Principal Reduction Cumulative	25,142,378,454.92
Scheduled Principal Current	13,964,241.63
Scheduled Principal Cumulative	2,014,962,067.44
Unscheduled Principal Current	31,286,193.58
Unscheduled Principal Cumulative	23,123,880,792.12
Senior Reduction Amount	40,966,292.82
Subordinate Reduction Amount	4,284,142.39
Calculated Tranche Write-down Amount	355,506.84
Calculated Tranche Write-up Amount	0.00
Modification Loss Amount	99,591.46
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	290,736.26
Informational Reporting	
At Issuance Loan Count	127544
Period Beginning Loan Count	34235
Period Reference Pool Removal Loan Count	191
Period Ending Loan Count	34044
UPB at Origination	31,471,997,000.00
UPB at Issuance	31,135,085,611.08
UPB Actual Current	5,992,707,156.16
Period PIF Loan Count Current	187
PIF Loan Count Cumulative	93268
Period PIF Loan UPB Current	27,590,809.60
PIF Loan UPB Cumulative	22,392,234,582.83
Period Partial Prepayment Amount	3,339,247.58
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	101
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	28,070,034.89
Credit Event Amount Current	824,926.67
Credit Event Amount Cumulative	23,524,249.03
Total Active Modified Loan Count	761
Total Active Modified Loan UPB	188,380,184.99
Adjusted SOFR	5.394600%

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: 25-Oct-2024
04-Oct-2024 2:40:21 PM

Connecticut Avenue Securities
Credit-Linked Notes
Series 2018-C03



Additional Reporting - Deal Level

Structural Reporting	
Senior Percentage	90.433128%
Subordinate Percentage	9.566872%
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-C03



Distribution Date: 25-Oct-2024
 04-Oct-2024 2:40:21 PM

Reference Tranche Performance - Deal Level

Class	Tranche		Credit Support		
	Calculated Write-down Amount	Calculated Write-up Amount	Original	Beginning Period	Ending Period
1A-H	0.00	0.00	4.050000 %	9.570000 %	9.560000 %
1M-1	0.00	0.00	3.200000 %	9.570000 %	9.560000 %
1M-1H	0.00	0.00	3.200000 %	9.570000 %	9.560000 %
1M-2A	0.00	0.00	2.510000 %	9.570000 %	9.560000 %
1M-2B	0.00	0.00	1.830000 %	9.380000 %	9.450000 %
1M-2C	0.00	0.00	1.150000 %	5.880000 %	5.920000 %
1M-2	0.00	0.00	1.150000 %	5.880000 %	5.920000 %
1M-2H	0.00	0.00	1.150000 %	5.880000 %	5.920000 %
1B-1	0.00	0.00	0.500000 %	2.530000 %	2.540000 %
1B-1H	0.00	0.00	0.500000 %	2.530000 %	2.540000 %
1B-2H	355,506.84	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: 25-Oct-2024
04-Oct-2024 2:40:21 PM

Connecticut Avenue Securities
Credit-Linked Notes
Series 2018-C03



Rep and Warranty Settlement Reporting - Deal Level

Origination Rep and Warranty Settlement Loan Count
Origination Rep and Warranty Settlement Amount
Origination Rep and Warranty Settlement UPB

Original	Current
0	0
0.00	0.00
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: 25-Oct-2024
04-Oct-2024 2:40:21 PM

Connecticut Avenue Securities
Credit-Linked Notes
Series 2018-C03



Delinquency Status

DELINQUENCY				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	447	85,712,463.50	1.313007 %	1.430280 %
60 Days	112	22,244,183.09	0.328986 %	0.371188 %
90 Days	47	10,918,624.00	0.138057 %	0.182199 %
120 Days	32	5,907,415.79	0.093996 %	0.098577 %
150 Days	24	4,706,551.32	0.070497 %	0.078538 %
180+ Days	153	29,605,984.24	0.449418 %	0.494034 %
Totals	815	159,095,221.94	2.393961 %	2.654814 %

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-C03



Distribution Date: 25-Oct-2024
 04-Oct-2024 2:40:21 PM

Modification Loss Summary

Group	Count of loans	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Total	320	87,701,559.43	99,591.46	0.113557

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090347947	329,294.52	445.92	0.135417
Summary	0090352075	823,518.09	1,372.53	0.166667
Summary	0090354813	242,095.03	201.75	0.083335
Summary	0090355402	203,900.49	243.83	0.119583
Summary	0090355479	74,577.61	69.92	0.093755
Summary	0090355643	358,274.94	149.28	0.041666
Summary	0090355801	657,362.03	923.05	0.140417
Summary	0090357685	212,416.23	265.52	0.125000
Summary	0090361874	435,649.07	509.10	0.116860
Summary	0090361897	164,861.94	137.38	0.083330
Summary	0090362128	409,520.12	636.46	0.155416
Summary	0090362460	298,948.31	31.14	0.010417
Summary	0090362510	413,203.84	704.15	0.170412
Summary	0090362745	353,272.31	36.80	0.010417
Summary	0090363086	375,465.49	371.24	0.098875
Summary	0090363300	275,250.70	315.85	0.114750
Summary	0090363939	168,943.18	173.07	0.102443
Summary	0090364290	141,308.26	132.48	0.093752
Summary	0090364801	122,035.23	189.66	0.155414
Summary	0090366219	219,677.33	366.13	0.166667
Summary	0090367008	212,142.21	110.49	0.052083
Summary	0090367297	606,605.71	947.82	0.156250
Summary	0090367886	210,659.87	175.55	0.083333
Summary	0090367959	69,510.72	115.85	0.166665
Summary	0090368218	101,904.80	95.54	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-C03



Distribution Date: 25-Oct-2024
 04-Oct-2024 2:40:21 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090368330	189,879.45	296.69	0.156252
Summary	0090368943	892,202.41	278.81	0.031250
Summary	0090370595	401,991.60	1,003.58	0.249652
Summary	0090371504	523,630.24	490.90	0.093749
Summary	0090371631	169,316.89	335.11	0.197919
Summary	0090371932	195,722.62	305.82	0.156252
Summary	0090371956	189,623.54	217.28	0.114585
Summary	0090372058	250,794.66	287.37	0.114584
Summary	0090372266	234,427.45	88.89	0.037918
Summary	0090373934	78,644.54	131.07	0.166661
Summary	0090374178	497,162.09	828.60	0.166666
Summary	0090375346	281,829.83	205.50	0.072916
Summary	0090376048	432,638.24	45.07	0.010417
Summary	0090377094	313,624.88	588.05	0.187501
Summary	0090377323	500,781.69	730.31	0.145834
Summary	0090377600	58,423.15	79.11	0.135409
Summary	0090378068	605,547.07	567.70	0.093750
Summary	0090378630	120,761.56	62.90	0.052086
Summary	0090379575	357,185.30	446.48	0.125000
Summary	0090380022	91,755.01	152.93	0.166672
Summary	0090380548	344,384.59	179.37	0.052084
Summary	0090380597	319,898.27	266.58	0.083333
Summary	0090381152	457,908.65	333.89	0.072916
Summary	0090381769	136,943.10	98.71	0.072081
Summary	0090381796	210,910.17	241.67	0.114584
Summary	0090381802	85,620.47	89.19	0.104169
Summary	0090381953	181,233.68	180.82	0.099772
Summary	0090382569	405,779.30	591.76	0.145833
Summary	0090382989	192,518.48	280.76	0.145835
Summary	0090383922	114,019.85	170.55	0.149579
Summary	0090384433	387,621.07	363.39	0.093749
Summary	0090384508	101,015.47	168.36	0.166668
Summary	0090385639	358,442.14	298.70	0.083333
Summary	0090385641	175,475.30	164.51	0.093751

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-C03



Distribution Date: 25-Oct-2024
 04-Oct-2024 2:40:21 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090386475	78,732.38	131.22	0.166666
Summary	0090386479	322,669.90	87.13	0.027003
Summary	0090387048	414,108.04	517.64	0.125001
Summary	0090387179	375,176.75	625.29	0.166665
Summary	0090387370	234,590.55	366.55	0.156251
Summary	0090387950	224,813.35	246.28	0.109549
Summary	0090388168	401,006.31	334.17	0.083333
Summary	0090388607	126,021.15	146.18	0.115996
Summary	0090388992	160,787.35	184.24	0.114586
Summary	0090389559	173,821.42	362.13	0.208335
Summary	0090390140	318,420.81	431.19	0.135415
Summary	0090391308	314,585.86	426.00	0.135416
Summary	0090391492	402,639.26	713.01	0.177084
Summary	0090391584	370,171.91	578.39	0.156249
Summary	0090391797	163,748.75	324.09	0.197919
Summary	0090392177	286,888.94	478.15	0.166667
Summary	0090392568	475,504.52	495.32	0.104167
Summary	0090392909	506,909.79	580.83	0.114583
Summary	0090393125	393,523.42	409.92	0.104167
Summary	0090394745	218,693.44	364.49	0.166667
Summary	0090394963	590,901.30	430.87	0.072917
Summary	0090395417	344,725.99	265.67	0.077067
Summary	0090395625	559,203.86	554.54	0.099166
Summary	0090395774	374,925.79	429.60	0.114583
Summary	0090396053	251,426.99	257.89	0.102571
Summary	0090398178	199,990.90	291.65	0.145832
Summary	0090398314	162,680.88	150.93	0.092777
Summary	0090398466	498,903.43	467.72	0.093750
Summary	0090398678	382,682.88	355.58	0.092918
Summary	0090398982	272,496.03	369.01	0.135418
Summary	0090399614	455,803.26	739.60	0.162263
Summary	0090400331	333,549.32	365.49	0.109576
Summary	0090401637	654,730.05	362.11	0.055307
Summary	0090402010	125,739.91	329.67	0.262184

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-C03



Distribution Date: 25-Oct-2024
 04-Oct-2024 2:40:21 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090402115	404,074.88	547.18	0.135415
Summary	0090402168	151,739.48	173.87	0.114585
Summary	0090402188	333,976.35	278.31	0.083332
Summary	0090402579	180,099.91	206.36	0.114581
Summary	0090402606	126,497.01	158.12	0.124999
Summary	0090402787	332,352.47	173.10	0.052083
Summary	0090402977	112,906.75	176.42	0.156253
Summary	0090403370	240,541.30	253.24	0.105279
Summary	0090403434	213,176.69	155.44	0.072916
Summary	0090403804	222,925.86	346.46	0.155415
Summary	0090403917	306,812.15	645.99	0.210549
Summary	0090405017	107,916.01	157.38	0.145836
Summary	0090405038	527,948.53	1,135.78	0.215131
Summary	0090405470	347,212.89	377.59	0.108749
Summary	0090405597	430,716.33	717.86	0.166667
Summary	0090406188	643,054.74	803.82	0.125000
Summary	0090406381	202,126.77	6.84	0.003384
Summary	0090406941	365,443.26	456.80	0.124999
Summary	0090407506	320,142.05	366.83	0.114584
Summary	0090407688	336,447.72	326.16	0.096942
Summary	0090408870	151,086.20	267.55	0.177084
Summary	0090409657	142,827.25	6.08	0.004257
Summary	0090409782	365,684.43	380.92	0.104166
Summary	0090410954	217,920.16	113.50	0.052083
Summary	0090410963	610,554.06	400.56	0.065606
Summary	0090411332	512,060.62	693.42	0.135418
Summary	0090411588	451,131.11	140.98	0.031250
Summary	0090411629	135,357.32	241.05	0.178084
Summary	0090411691	247,733.33	490.31	0.197918
Summary	0090412468	201,049.79	266.01	0.132311
Summary	0090412972	301,030.30	407.65	0.135418
Summary	0090413983	197,050.50	328.42	0.166668
Summary	0090414831	137,696.06	172.12	0.125000
Summary	0090414846	182,530.34	95.07	0.052084

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-C03



Distribution Date: 25-Oct-2024
 04-Oct-2024 2:40:21 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090415407	159,079.94	165.71	0.104168
Summary	0090415674	261,865.54	327.33	0.124999
Summary	0090415808	112,371.61	187.29	0.166670
Summary	0090418482	457,559.04	262.34	0.057335
Summary	0090418517	223,568.50	207.73	0.092916
Summary	0090419075	530,956.05	719.00	0.135416
Summary	0090419684	347,114.62	369.64	0.106489
Summary	0090419911	282,162.27	411.49	0.145835
Summary	0090421292	422,185.82	439.78	0.104167
Summary	0090421860	149,935.10	163.05	0.108747
Summary	0090423501	413,987.94	215.62	0.052084
Summary	0090424346	101,296.18	158.28	0.156255
Summary	0090424672	558,875.26	232.86	0.041666
Summary	0090424886	213,749.63	267.19	0.125001
Summary	0090425269	130,860.29	149.94	0.114580
Summary	0090425300	390,206.81	284.53	0.072918
Summary	0090425606	60,642.63	75.80	0.124995
Summary	0090426377	303,816.31	411.42	0.135417
Summary	0090426776	145,459.64	136.37	0.093751
Summary	0090426923	117,795.25	24.54	0.020833
Summary	0090427371	436,125.56	677.81	0.155416
Summary	0090427982	332,686.04	381.20	0.114583
Summary	0090428261	104,692.34	119.27	0.113924
Summary	0090428520	220,156.07	379.66	0.172450
Summary	0090428841	90,688.91	36.76	0.040534
Summary	0090429247	280,600.27	260.72	0.092915
Summary	0090430742	301,645.98	251.37	0.083333
Summary	0090432364	245,350.56	358.52	0.146126
Summary	0090432838	73,396.37	103.98	0.141669
Summary	0090432962	136,355.33	99.43	0.072920
Summary	0090435789	375,843.44	195.75	0.052083
Summary	0090436033	323,926.30	348.02	0.107438
Summary	0090436166	512,578.76	213.57	0.041666
Summary	0090436255	71,982.09	71.29	0.099039

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-C03



Distribution Date: 25-Oct-2024
 04-Oct-2024 2:40:21 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090437213	289,729.14	452.70	0.156249
Summary	0090438230	128,325.07	130.21	0.101469
Summary	0090439933	168,846.00	228.65	0.135419
Summary	0090440752	229,422.50	191.19	0.083335
Summary	0090440924	142,850.02	251.77	0.176248
Summary	0090441043	366,178.12	305.15	0.083334
Summary	0090441059	246,488.48	295.50	0.119884
Summary	0090442006	259,815.24	297.70	0.114581
Summary	0090442167	464,319.52	628.77	0.135418
Summary	0090442614	364,486.99	455.61	0.125000
Summary	0090443358	476,144.32	450.53	0.094620
Summary	0090444842	201,727.89	168.11	0.083335
Summary	0090445341	398,271.24	788.25	0.197918
Summary	0090445640	92,901.68	91.44	0.098427
Summary	0090446133	260,625.49	271.48	0.104165
Summary	0090446304	93,220.04	80.43	0.086280
Summary	0090447097	491,554.04	729.14	0.148334
Summary	0090447437	104,764.36	99.69	0.095156
Summary	0090447603	309,425.21	515.71	0.166667
Summary	0090447829	217,985.88	249.78	0.114585
Summary	0090448200	198,156.33	209.69	0.105820
Summary	0090448293	334,027.91	452.33	0.135417
Summary	0090448484	656,884.30	1,163.23	0.177083
Summary	0090448533	168,532.23	228.22	0.135416
Summary	0090448932	485,907.72	562.00	0.115660
Summary	0090449121	280,215.50	321.08	0.114583
Summary	0090449315	428,705.38	223.28	0.052082
Summary	0090449356	67,861.42	83.41	0.122912
Summary	0090449805	103,490.48	64.68	0.062499
Summary	0090449865	155,843.97	259.74	0.166667
Summary	0090449923	30,848.39	16.07	0.052093
Summary	0090450962	206,079.90	493.73	0.239582
Summary	0090451783	100,647.78	178.23	0.177083
Summary	0090452533	205,313.08	384.96	0.187499

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-C03



Distribution Date: 25-Oct-2024
 04-Oct-2024 2:40:21 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090452760	79,359.50	66.13	0.083330
Summary	0090452962	131,878.96	165.47	0.125471
Summary	0090453485	144,890.35	164.81	0.113748
Summary	0090454277	115,291.83	192.15	0.166664
Summary	0090454682	296,427.19	524.92	0.177082
Summary	0090455100	113,959.32	130.58	0.114585
Summary	0090455105	377,318.01	550.26	0.145835
Summary	0090455333	157,191.54	180.12	0.114586
Summary	0090455481	206,412.95	301.02	0.145834
Summary	0090455775	245,332.47	460.00	0.187501
Summary	0090455930	109,638.87	148.47	0.135417
Summary	0090456273	213,632.24	153.99	0.072082
Summary	0090456465	134,932.71	112.44	0.083330
Summary	0090457810	333,214.27	381.81	0.114584
Summary	0090458642	299,768.28	624.52	0.208334
Summary	0090458944	198,565.73	288.54	0.145312
Summary	0090459711	355,675.88	241.86	0.068000
Summary	0090461571	214,053.21	66.89	0.031249
Summary	0090462057	93,221.31	145.66	0.156252
Summary	0090462126	402,979.81	718.50	0.178297
Summary	0090462703	255,057.00	82.38	0.032299
Summary	0090463198	173,212.34	8.95	0.005167
Summary	0090463578	319,150.08	465.43	0.145834
Summary	0090463942	285,174.76	445.59	0.156252
Summary	0090464740	212,717.45	243.74	0.114584
Summary	0090464822	346,685.64	407.67	0.117591
Summary	0090465590	646,309.85	174.65	0.027023
Summary	0090466393	292,150.28	426.05	0.145832
Summary	0090466616	185,810.11	212.91	0.114585
Summary	0090466858	92,548.65	163.89	0.177085
Summary	0090466986	240,942.77	326.28	0.135418
Summary	0090467246	53,685.21	39.15	0.072925
Summary	0090468221	245,493.79	50.82	0.020701
Summary	0090468480	106,092.20	173.43	0.163471

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-C03



Distribution Date: 25-Oct-2024
 04-Oct-2024 2:40:21 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090469549	127,843.87	213.07	0.166664
Summary	0090470631	140,062.01	175.08	0.125002
Summary	0090470662	312,316.08	357.86	0.114583
Summary	0090471685	142,639.31	109.90	0.077047
Summary	0090471773	322,832.97	403.54	0.125000
Summary	0090472322	447,028.75	279.39	0.062499
Summary	0090472542	353,583.54	18.38	0.005198
Summary	0090473070	204,153.68	85.06	0.041665
Summary	0090473156	103,402.67	112.79	0.109078
Summary	0090475713	430,811.01	438.04	0.101678
Summary	0090475884	79,540.96	107.71	0.135415
Summary	0090476036	324,074.60	403.38	0.124471
Summary	0090477316	302,762.38	346.92	0.114585
Summary	0090477445	357,066.16	595.11	0.166667
Summary	0090477658	470,942.20	588.68	0.125000
Summary	0090479680	102,665.78	19.98	0.019461
Summary	0090480299	299,771.52	34.67	0.011565
Summary	0090480566	404,810.66	210.84	0.052084
Summary	0090481482	382,846.10	222.35	0.058078
Summary	0090482184	49,036.73	76.62	0.156250
Summary	0090482871	117,866.82	88.64	0.075204
Summary	0090483127	327,878.68	239.08	0.072917
Summary	0090483320	199,282.69	186.83	0.093751
Summary	0090483384	77,746.69	120.83	0.155415
Summary	0090483750	293,298.86	329.01	0.112176
Summary	0090483759	181,606.30	151.34	0.083334
Summary	0090485372	418,625.72	130.82	0.031250
Summary	0090486457	673,491.97	1,260.10	0.187099
Summary	0090486649	197,740.59	267.77	0.135415
Summary	0090486920	258,330.41	119.87	0.046402
Summary	0090487955	266,841.42	416.94	0.156250
Summary	0090488165	234,950.79	269.21	0.114581
Summary	0090488425	511,131.26	585.67	0.114583
Summary	0090488465	189,306.44	295.79	0.156249

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-C03



Distribution Date: 25-Oct-2024
 04-Oct-2024 2:40:21 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090488519	248,750.70	336.85	0.135417
Summary	0090490236	318,403.98	298.50	0.093749
Summary	0090490318	83,760.42	96.78	0.115544
Summary	0090490546	164,517.84	205.65	0.125002
Summary	0090491011	159,701.89	166.36	0.104169
Summary	0090492294	259,402.35	432.34	0.166668
Summary	0090493154	341,493.67	498.01	0.145833
Summary	0090493918	143,537.12	149.52	0.104168
Summary	0090494004	304,804.12	508.01	0.166668
Summary	0090494726	451,537.29	423.32	0.093751
Summary	0090495785	108,545.89	61.51	0.056667
Summary	0090496950	351,248.20	73.18	0.020834
Summary	0090498533	267,730.62	306.77	0.114582
Summary	0090499262	66,914.63	111.52	0.166660
Summary	0090499339	169,688.12	229.79	0.135419
Summary	0090500129	595,952.92	1,427.80	0.239583
Summary	0090500286	158,692.97	181.84	0.114586
Summary	0090501297	472,405.78	590.51	0.125001
Summary	0090501996	250,797.50	261.25	0.104168
Summary	0090503135	78,632.31	8.19	0.010416
Summary	0090503169	145,045.50	173.45	0.119583
Summary	0090503699	160,103.00	275.71	0.172208
Summary	0090504367	369,697.54	343.51	0.092916
Summary	0090504637	605,208.56	504.34	0.083333
Summary	0090505006	179,080.55	261.16	0.145834
Summary	0090505742	368,783.24	363.67	0.098613
Summary	0090506114	200,762.18	81.98	0.040834
Summary	0090506165	334,921.82	383.76	0.114582
Summary	0090506226	74,970.75	78.09	0.104161
Summary	0090506692	396,324.24	412.84	0.104167
Summary	0090506728	343,558.00	608.38	0.177082
Summary	0090506932	168,792.09	210.99	0.125000
Summary	0090508634	60,418.50	44.06	0.072925
Summary	0090509799	117,775.24	123.98	0.105268

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-C03



Distribution Date: 25-Oct-2024
 04-Oct-2024 2:40:21 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090510373	325,907.73	237.64	0.072916
Summary	0090511408	198,747.36	124.22	0.062501
Summary	0090511716	232,979.49	194.15	0.083334
Summary	0090511827	220,029.53	160.44	0.072917
Summary	0090511859	426,048.67	665.70	0.156250
Summary	0090512068	82,666.30	145.70	0.176251
Summary	0090512278	94,656.66	90.32	0.095419
Summary	0090512757	392,674.14	368.13	0.093749
Summary	0090512871	64,490.97	54.28	0.084167
Summary	0090513133	293,435.65	305.66	0.104166
Summary	0090513136	368,388.45	460.49	0.125001
Summary	0090513249	460,905.54	480.11	0.104167
Summary	0090513368	160,362.45	38.37	0.023927
Summary	0090513844	229,185.39	381.98	0.166669
Summary	0090515776	658,076.60	822.60	0.125001
Summary	0090515798	97,644.47	39.77	0.040729
Summary	0090516324	328,146.96	546.91	0.166666
Summary	0090516522	278,817.77	409.86	0.146999
Summary	0090516978	302,968.25	595.08	0.196417
Summary	0090517235	212,389.59	236.20	0.111211
Summary	0090517331	305,936.12	318.68	0.104166
Summary	0090517788	366,482.80	419.93	0.114584
Summary	0090518995	205,974.86	200.87	0.097522

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-C03



Distribution Date: 25-Oct-2024
 04-Oct-2024 2:40:21 PM

Realized Loss Summary

Realized Dispositions in Current Period

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
4	824,926.67	326,487.87	39.578

Realized Loss Detail

Realized Dispositions in Current Period

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0090362669	35,668.94	1,478.17	4.144
0090428225	56,998.37	(5,028.33)	(8.822)
0090432143	610,392.71	339,818.57	55.672
0090515754	121,866.65	(9,780.54)	(8.026)

Realized Loss Summary

Current Adjustments to Previous Dispositions

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
2	344,888.75	29,018.97	(3,421.30)	(0.992)

Realized Loss Detail

Current Adjustments to Previous Dispositions

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
0090421307	111,116.27	19,938.29	(1,741.62)	(1.567)
0090447100	233,772.48	9,080.68	(1,679.68)	(0.719)

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-C03



Distribution Date: 25-Oct-2024
04-Oct-2024 2:40:21 PM

Cumulative Realized Loss Summary

Count of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
131	23,524,249.03	3,535,595.36	15.030

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0090348275	113,846.64	(14,875.15)	(13.066)
0090349246	79,586.17	(749.88)	(0.942)
0090351983	418,779.38	78,216.41	18.677
0090352040	331,069.81	78,691.45	23.769
0090352184	162,786.11	88,728.33	54.506
0090352345	182,785.26	48,598.84	26.588
0090353661	68,260.05	19,572.71	28.674
0090355686	72,740.08	37,707.29	51.838
0090355693	347,482.85	93,767.09	26.985
0090355757	199,739.19	38,127.69	19.089
0090357778	78,144.19	2,376.08	3.041
0090358448	109,740.40	4,124.42	3.758
0090359390	118,356.72	49,755.30	42.038
0090359728	408,129.59	36,588.66	8.965
0090361145	166,325.52	13,091.92	7.871
0090361255	268,099.97	8,636.75	3.221
0090362669	35,668.94	1,478.17	4.144
0090365476	119,622.56	27,857.97	23.288
0090365590	90,539.15	18,197.65	20.099
0090365628	244,865.79	47,368.61	19.345
0090366981	357,048.64	178,637.97	50.032
0090373750	29,607.10	11,289.78	38.132

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-C03



Distribution Date: 25-Oct-2024
 04-Oct-2024 2:40:21 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0090375987	81,976.97	(1,061.71)	(1.295)
0090376195	63,623.80	(1,681.91)	(2.644)
0090379412	89,223.75	(15,342.00)	(17.195)
0090381195	195,865.27	2,332.94	1.191
0090382777	106,877.09	3,116.51	2.916
0090384891	119,765.03	10,586.52	8.839
0090386430	205,704.33	52,606.46	25.574
0090387252	52,045.99	14,846.43	28.526
0090390241	36,376.03	56,631.54	155.684
0090391878	228,035.21	46,982.01	20.603
0090395189	214,633.83	56,277.56	26.220
0090398842	31,390.97	1,968.03	6.269
0090399514	337,830.88	(7,279.39)	(2.155)
0090400081	111,689.36	106,271.81	95.149
0090401084	92,638.78	42,266.44	45.625
0090401110	90,829.80	(13,175.10)	(14.505)
0090406624	269,543.71	35,080.97	13.015
0090406839	135,037.52	37,009.93	27.407
0090406888	104,128.16	(862.47)	(0.828)
0090407225	122,401.57	27,935.02	22.822
0090407439	371,527.99	49,136.68	13.226
0090408407	272,682.92	3,329.07	1.221
0090412103	498,106.46	67,074.74	13.466
0090414897	118,485.28	2,808.65	2.370
0090415124	174,194.17	4,676.77	2.685
0090415193	341,399.35	23,024.48	6.744
0090415496	403,462.73	70,365.12	17.440
0090416220	81,830.49	1,562.43	1.909
0090417106	104,200.50	(580.76)	(0.557)

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-C03



Distribution Date: 25-Oct-2024
 04-Oct-2024 2:40:21 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0090417926	270,951.64	33,991.87	12.545
0090419529	119,886.05	(1,579.26)	(1.317)
0090420874	29,978.07	23,799.21	79.389
0090421307	111,116.27	(1,741.62)	(1.567)
0090422040	238,954.46	24,948.56	10.441
0090423744	238,945.33	(2,511.04)	(1.051)
0090424253	189,102.64	(58,907.11)	(31.151)
0090424699	108,223.92	3,697.49	3.417
0090425772	377,418.84	47,034.49	12.462
0090428225	56,998.37	(5,028.33)	(8.822)
0090429538	95,689.98	1,324.82	1.384
0090432143	610,392.71	339,818.57	55.672
0090434712	42,976.30	33,084.00	76.982
0090436311	159,247.85	62,985.64	39.552
0090437089	198,732.46	60,295.35	30.340
0090437705	507,610.15	46,365.17	9.134
0090437787	306,640.89	57,160.53	18.641
0090444822	308,606.30	81,476.63	26.401
0090445021	63,489.56	3,212.64	5.060
0090445425	176,142.05	24,322.30	13.808
0090446427	106,488.05	24,738.16	23.231
0090447100	233,772.48	(1,679.68)	(0.719)
0090447194	44,474.28	13,295.45	29.895
0090448002	258,025.22	6,632.15	2.570
0090448090	56,644.42	24,582.07	43.397
0090449031	336,803.78	9,423.69	2.798
0090452733	243,760.93	5,665.67	2.324
0090453646	67,923.59	24.12	0.036
0090456240	151,551.77	(16,833.16)	(11.107)

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-C03



Distribution Date: 25-Oct-2024
 04-Oct-2024 2:40:22 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0090456793	149,989.61	217.28	0.145
0090458733	53,796.86	15,797.46	29.365
0090459387	90,228.16	3,669.73	4.067
0090460202	166,681.67	40,760.64	24.454
0090460856	104,123.63	27,900.49	26.796
0090461522	43,710.57	1,168.62	2.674
0090461822	332,698.27	36,797.31	11.060
0090463830	300,754.01	65,623.03	21.820
0090466984	65,845.33	14,344.80	21.786
0090467955	42,384.36	595.52	1.405
0090469058	368,682.42	7,377.45	2.001
0090469492	78,191.74	520.37	0.666
0090469976	59,423.43	18,706.79	31.480
0090470221	79,347.50	42,009.75	52.944
0090470317	51,908.18	2,645.54	5.097
0090472344	244,483.70	929.85	0.380
0090473706	97,329.06	5,514.48	5.666
0090474381	138,183.15	4,499.88	3.256
0090474877	75,769.00	22,709.30	29.972
0090475491	60,506.29	7,968.88	13.170
0090475778	116,129.12	20,154.86	17.356
0090481114	440,103.80	137,237.39	31.183
0090482454	68,820.23	55,544.94	80.710
0090484319	256,647.06	64,281.77	25.047
0090485577	462,667.33	6,308.24	1.363
0090486450	154,481.60	(14,171.89)	(9.174)
0090489039	136,009.67	19,887.76	14.622
0090490409	179,810.38	9,127.19	5.076
0090490713	229,891.57	6,105.23	2.656

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-C03



Distribution Date: 25-Oct-2024
 04-Oct-2024 2:40:22 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0090491746	137,933.90	12,515.39	9.073
0090493050	50,311.52	40,012.11	79.529
0090495538	378,091.89	101,386.90	26.815
0090496710	257,617.74	4,111.69	1.596
0090497897	499,808.24	54,264.23	10.857
0090499611	54,360.16	61,820.20	113.723
0090502722	380,125.33	21,961.14	5.777
0090502890	54,264.02	1,473.36	2.715
0090504948	219,301.38	4,763.62	2.172
0090506351	315,599.52	71.22	0.023
0090506693	104,737.77	2,843.73	2.715
0090507223	152,360.27	702.83	0.461
0090507693	81,435.54	(21,279.16)	(26.130)
0090507738	262,984.69	54,158.44	20.594
0090509814	119,187.58	1,066.54	0.895
0090510909	73,123.95	9,214.39	12.601
0090512809	372,135.86	114,946.68	30.888
0090513084	161,453.09	56,375.06	34.917
0090515422	135,663.35	12,254.92	9.033
0090515754	121,866.65	(9,780.54)	(8.026)
0090517217	111,442.87	4,282.10	3.842
0090518881	62,565.60	1,504.64	2.405

Connecticut Avenue Securities

Credit-Linked Notes

Series 2018-C03

Distribution Date: 25-Oct-2024
04-Oct-2024 2:40:22 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	6	1,169,815.42	355,506.84	0.006 %	0	0.00	0.00	0.000 %	6	1,169,815.42	355,506.84	0.006 %

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	0090362669	40,000.00	4.500 %	MI	62.00	360	35,668.94	09/30/2024	1,478.17	1,478.17
Summary	0090421307	120,000.00	4.750 %	IL	80.00	360	111,116.27	08/31/2024	19,938.29	(1,741.62)
Summary	0090428225	60,000.00	4.750 %	CA	75.00	360	56,998.37	09/30/2024	(5,028.33)	(5,028.33)
Summary	0090432143	636,000.00	4.500 %	NY	64.00	360	610,392.71	09/30/2024	339,818.57	339,818.57
Summary	0090447100	256,000.00	4.375 %	IL	80.00	360	233,772.48	08/31/2024	9,080.68	(1,679.68)
Summary	0090515754	135,000.00	4.000 %	TX	65.00	360	121,866.65	09/30/2024	(9,780.54)	(9,780.54)

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.

Connecticut Avenue Securities Credit-Linked Notes Series 2018-C03

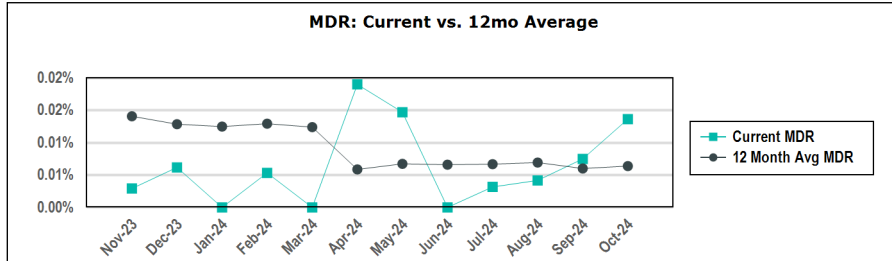
Distribution Date: 25-Oct-2024
 04-Oct-2024 2:40:22 PM

Realized Loss Report - Collateral

Summary

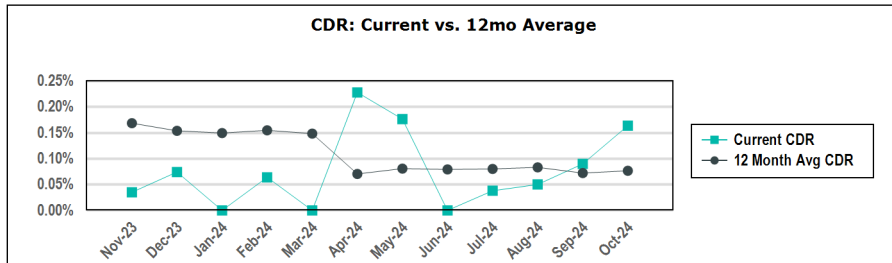
MDR

Current Month 0.014 %
 3 Month Average 0.008 %
 12 Month Average 0.006 %



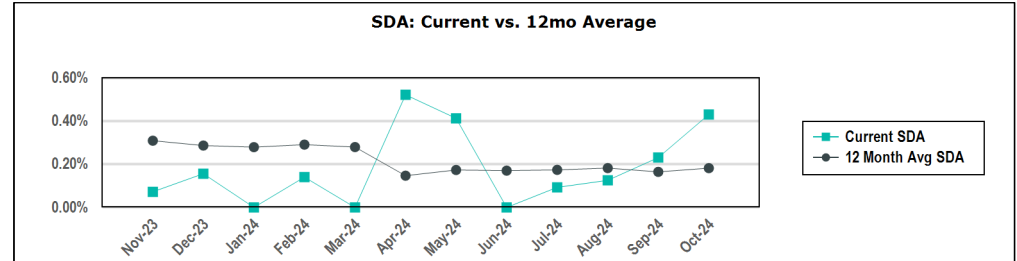
CDR

Current Month 0.164 %
 3 Month Average 0.101 %
 12 Month Average 0.077 %



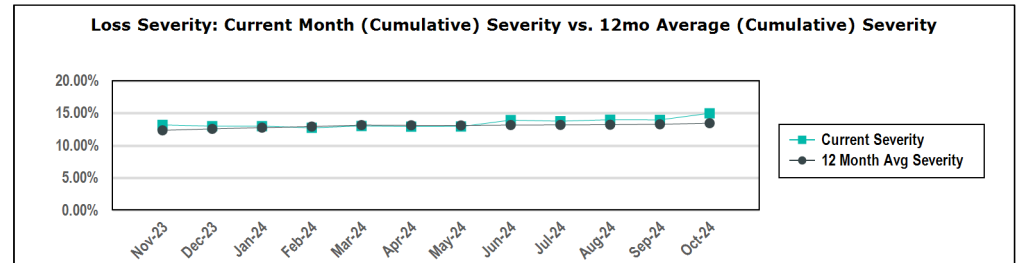
SDA

Current Month 0.432 %
 3 Month Average 0.263 %
 12 Month Average 0.182 %



Loss Severity

Current Month (Cumulative) 15.030 %
 3 Month Average (Cumulative) 14.359 %
 12 Month Average (Cumulative) 13.496 %



Calculation Methodology:

Monthly Default Rate (MDR): $\text{Sum}(\text{Beg Scheduled Balance of Liquidated Loans}) / \text{Sum}(\text{Beg Scheduled Balance})$.

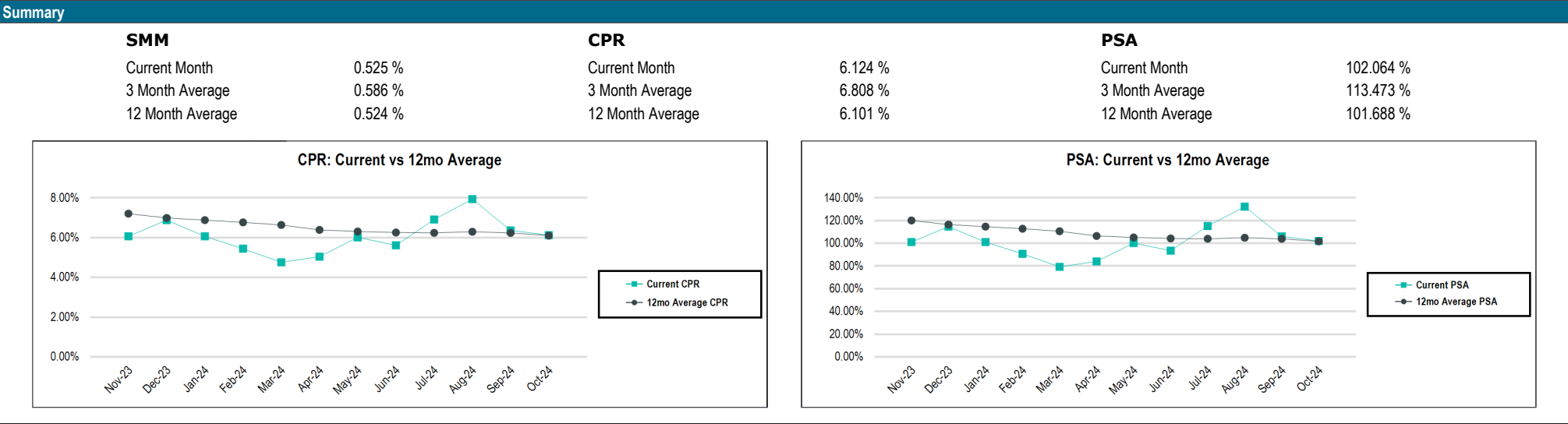
Conditional Default Rate (CDR): $1 - ((1 - \text{MDR})^{12})$

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.

Distribution Date: 25-Oct-2024
04-Oct-2024 2:40:22 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: 25-Oct-2024
04-Oct-2024 2:40:22 PM

Connecticut Avenue Securities
Credit-Linked Notes
Series 2018-C03



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
101	28,070,034.89

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: 25-Oct-2024
04-Oct-2024 2:40:22 PM

Connecticut Avenue Securities
Credit-Linked Notes
Series 2018-C03



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-C03



Distribution Date: 25-Oct-2024
04-Oct-2024 2:40:22 PM

Supplemental Reporting

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, Attention: Client Manager - CONN-AVE 2018-C03), 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.

Closing Date

May 9, 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.

Bond Retirement Detail - Effective July 2022

Class	CUSIP	Original Face Amount	Orig Face Amt Repurchased	Revised Original Face Amount
1M-2	30711XJ70	606,354,000	398,856,551	207,497,449
1M-2H	N/A	31,915,255	(398,856,551)	430,771,806

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

Bond Retirement Detail – Effective December 2022

Class	CUSIP	Original Face Amount	Orig Face Amt Repurchased	Revised Original Face Amount
1M-2	30711XJ70	207,497,449	45,185,450	162,311,999
1M-2H	N/A	430,771,806	(45,185,450)	475,957,256

<https://www.fanniemae.com/newsroom/fannie-mae-news/results-tender-offer-any-and-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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2018-C03



Distribution Date: 25-Oct-2024
 04-Oct-2024 2:40:22 PM

Supplemental Reporting

Bond Retirement Detail – Effective May 2023

Class	CUSIP	Original Face Amount	Orig Face Amt Repurchased	Revised Original Face Amount
1B-1	30711XJ62	192,259,000	93,148,000	99,111,000
1B-1H	N/A	10,119,056	(93,148,000)	103,267,056

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

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.