

Contact:
Customer Service - CTSLink
Wells Fargo Bank, N.A.
8480 Stagecoach Circle
Frederick, MD 21701-4747
www.ctslink.com
Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2015-C03



Distribution Date: 25-Jan-2021
08-Jan-2021 5:52:57 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	NA	12/31/2020	0.00000 %	7,289,240,125.04	0.00	348,240,907.04	0.00	6,940,999,217.98	348,240,907.04	0.00
1M-1	30711XBA1	01/22/2021	1.64800 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H	NA	12/31/2020	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2	30711XBB9	01/22/2021	5.14800 %	242,178,761.58	969,683.76	13,892,725.95	0.00	228,286,035.63	14,862,409.71	0.00
1M-2H	NA	12/31/2020	0.00000 %	12,746,275.07	0.00	731,197.51	0.00	12,015,077.56	731,197.51	0.00
1B-H	NA	12/31/2020	0.00000 %	71,152,754.26	0.00	0.00	5,337,917.08	65,814,837.18	0.00	47,193,770.82
2A-H	NA	12/31/2020	0.00000 %	4,435,290,832.94	0.00	240,323,403.69	0.00	4,194,967,429.26	240,323,403.69	0.00
2M-1	30711XBC7	01/22/2021	1.64800 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	NA	12/31/2020	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2	30711XBD5	01/22/2021	5.14800 %	91,758,651.89	367,401.64	412,702.46	0.00	91,345,949.44	780,104.10	0.00
2M-2H	NA	12/31/2020	0.00000 %	4,829,537.89	0.00	21,721.79	0.00	4,807,816.10	21,721.79	0.00
2B-H	NA	12/31/2020	0.00000 %	118,694,607.57	0.00	0.00	3,351,742.66	115,342,864.91	0.00	45,250,442.09
Totals				12,265,891,546.24	1,337,085.40	603,622,658.44	8,689,659.74	11,653,579,228.06	604,959,743.84	92,444,212.91

This report is compiled by Wells Fargo Bank, N.A. from information provided by third parties. Wells Fargo Bank, N.A. has not independently confirmed the accuracy of the information.
All Record Dates are based upon the governing documents and logic set forth as of closing.

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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	27,192,696,144.00	7,289,240,125.04	15,348,947.16	332,891,959.88	0.00	0.00	348,240,907.04	6,940,999,217.98	0.25525234	348,240,907.04
1M-1	254,975,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-1H	13,420,442.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2	644,149,000.00	242,178,761.58	652,290.60	13,240,435.35	0.00	0.00	13,892,725.95	228,286,035.63	0.35439943	13,892,725.95
1M-2H	33,902,644.00	12,746,275.07	34,331.15	696,866.36	0.00	0.00	731,197.51	12,015,077.56	0.35439943	731,197.51
1B-H	113,008,608.00	71,152,754.26	0.00	0.00	0.00	5,337,917.08	5,337,917.08	65,814,837.18	0.58238782	0.00
2A-H	19,221,011,441.00	4,435,290,832.94	8,950,078.19	231,373,325.50	0.00	0.00	240,323,403.69	4,194,967,429.26	0.21824905	240,323,403.69
2M-1	257,451,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-1H	13,550,205.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2	400,479,000.00	91,758,651.89	412,702.46	0.00	0.00	0.00	412,702.46	91,345,949.44	0.22809173	412,702.46
2M-2H	21,078,432.00	4,829,537.89	21,721.79	0.00	0.00	0.00	21,721.79	4,807,816.10	0.22809173	21,721.79
2B-H	160,593,307.00	118,694,607.57	0.00	0.00	0.00	3,351,742.66	3,351,742.66	115,342,864.91	0.71822959	0.00
Totals	48,326,315,223.00	12,265,891,546.24	25,420,071.35	578,202,587.09	0.00	8,689,659.74	612,312,318.18	11,653,579,228.06	0.24114355	603,622,658.44

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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	27,192,696,144.00	268.05874954	0.56445110	12.24196226	0.00000000	0.00000000	12.80641335	255.25233619	0.25525234	12.80641335
1M-1	254,975,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	13,420,442.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2	644,149,000.00	375.96699146	1.01263931	20.55492650	0.00000000	0.00000000	21.56756581	354.39942565	0.35439943	21.56756581
1M-2H	33,902,644.00	375.96699154	1.01263931	20.55492663	0.00000000	0.00000000	21.56756594	354.39942560	0.35439943	21.56756594
1B-H	113,008,608.00	629.62242894	0.00000000	0.00000000	0.00000000	47.23460606	47.23460606	582.38782288	0.58238782	0.00000000
2A-H	19,221,011,441.00	230.75220815	0.46564033	12.03752083	0.00000000	0.00000000	12.50316116	218.24904699	0.21824905	12.50316116
2M-1	257,451,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	13,550,205.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2	400,479,000.00	229.12225582	1.03052210	0.00000000	0.00000000	0.00000000	1.03052210	228.09173375	0.22809173	1.03052210
2M-2H	21,078,432.00	229.12225587	1.03052210	0.00000000	0.00000000	0.00000000	1.03052210	228.09173377	0.22809173	1.03052210
2B-H	160,593,307.00	739.10058761	0.00000000	0.00000000	0.00000000	20.87099844	20.87099844	718.22958917	0.71822959	0.00000000

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

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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 %	7,289,240,125.04	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,940,999,217.98
1M-1	N/A	N/A	1.64800 %	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-2	12/28/20 - 01/24/21	28	5.14800 %	242,178,761.58	969,683.76	0.00	0.00	0.00	0.00	969,683.76	0.00	228,286,035.63
1M-2H	N/A	N/A	0.00000 %	12,746,275.07	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,015,077.56
1B-H	N/A	N/A	0.00000 %	71,152,754.26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	65,814,837.18
2A-H	N/A	N/A	0.00000 %	4,435,290,832.94	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,194,967,429.26
2M-1	N/A	N/A	1.64800 %	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-2	12/28/20 - 01/24/21	28	5.14800 %	91,758,651.89	367,401.64	0.00	0.00	0.00	0.00	367,401.64	0.00	91,345,949.44
2M-2H	N/A	N/A	0.00000 %	4,829,537.89	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,807,816.10
2B-H	N/A	N/A	0.00000 %	118,694,607.57	0.00	0.00	0.00	0.00	0.00	0.00	0.00	115,342,864.91
Totals					1,337,085.40	0.00	0.00	0.00	0.00	1,337,085.40	0.00	

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

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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	27,192,696,144.00	0.00000 %	268.05874954	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	255.25233619
1M-1	254,975,000.00	1.64800 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	13,420,442.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2	644,149,000.00	5.14800 %	375.96699146	1.50537183	0.00000000	0.00000000	0.00000000	0.00000000	1.50537183	0.00000000	354.39942565
1M-2H	33,902,644.00	0.00000 %	375.96699154	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	354.39942560
1B-H	113,008,608.00	0.00000 %	629.62242894	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	582.38782288
2A-H	19,221,011,441.00	0.00000 %	230.75220815	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	218.24904699
2M-1	257,451,000.00	1.64800 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	13,550,205.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2	400,479,000.00	5.14800 %	229.12225582	0.91740551	0.00000000	0.00000000	0.00000000	0.00000000	0.91740551	0.00000000	228.09173375
2M-2H	21,078,432.00	0.00000 %	229.12225587	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	228.09173377
2B-H	160,593,307.00	0.00000 %	739.10058761	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	718.22958917

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

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

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Certificateholder Account Statement

CERTIFICATE ACCOUNT	
Beginning Balance	0.00
Deposits	
Payments of Interest and Principal	24,351,340.21
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	(8,689,659.74)
Total Deposits	15,661,680.47
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	15,642,513.81
Total Withdrawals (Pool Distribution Amount)	15,661,680.47
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

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Additional Reporting - Deal Level

Informational Reporting	
LIBOR	0.148000%

Additional Reporting - Group Level

Cash Reporting	
Group 1	
Total Principal Reduction Current	368,202,747.58
Total Principal Reduction Cumulative	21,005,036,669.67
Scheduled Principal Current	16,035,568.91
Scheduled Principal Cumulative	1,876,731,490.98
Unscheduled Principal Current	346,829,261.59
Unscheduled Principal Cumulative	19,081,467,613.92
Senior Reduction Amount	348,240,907.04
Subordinate Reduction Amount	14,623,923.46
Calculated Recovery Principal Amount	21,333,363.46
Calculated Tranche Write-Down Amount	5,337,917.08
Calculated Tranche Write-Up Amount	0.00
Group 2	
Total Principal Reduction Current	244,109,570.60
Total Principal Reduction Cumulative	15,667,699,325.26
Scheduled Principal Current	9,384,502.44
Scheduled Principal Cumulative	1,245,299,387.54
Unscheduled Principal Current	231,373,325.50
Unscheduled Principal Cumulative	14,377,149,495.63
Senior Reduction Amount	240,323,403.69
Subordinate Reduction Amount	434,424.25
Calculated Recovery Principal Amount	13,389,671.06
Calculated Tranche Write-Down Amount	3,351,742.66
Calculated Tranche Write-Up Amount	0.00
Informational Reporting	
Group 1	
At Issuance Loan Count	132457
Period Beginning Loan Count	47200
Period Reference Pool Removal Loan Count	1793
Period Ending Loan Count	45407

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Additional Reporting - Group Level

Informational Reporting	
Group 1	
UPB at Origination	28,884,393,000.00
UPB at Issuance	28,252,151,838.03
UPB Actual Current	7,247,115,168.36
Period PIF Loan Count Current	1658
PIF Loan Count Cumulative	85012
Period PIF Loan UPB Current	318,846,311.12
PIF Loan UPB Cumulative	18,097,120,342.80
Period Partial Prepayment Amount	7,597,708.74
Non-D180 Credit Event Loan Count Curr	0
Non-D180 Credit Event Loan Count Cum	12
Non-D180 Credit Event Actual Balance Cur	0.00
Non-D180 Credit Event Actual Balance Cum	1,613,163.89
D180 Credit Event Loan Count Current	135
D180 Credit Event Loan Count Cumulative	1927
D180 Credit Event Actual Balance Curr	26,689,585.40
D180 Credit Event Actual Balance Cum	375,616,451.63
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	99
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	13,754,590.17
Reversed Credit Event Loan Count Current	0
Reversed Credit Event Loan Count Cumulative	11
Reversed Credit Event Amount Current	0.00
Reversed Credit Event Amount Cumulative	1,721,266.16
Credit Event Amount Current	26,689,585.40
Credit Event Amount Cumulative	377,229,615.52
Total Active Modified Loan Count	253
Total Active Modified Loan UPB	40,767,393.67
Group 2	
At Issuance Loan Count	93492
Period Beginning Loan Count	28253
Period Reference Pool Removal Loan Count	1204
Period Ending Loan Count	27049
UPB at Origination	20,461,154,000.00
UPB at Issuance	20,074,163,385.29
UPB Actual Current	4,406,464,060.03

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Additional Reporting - Group Level

Informational Reporting	
Group 2	
Period PIF Loan Count Current	1116
PIF Loan Count Cumulative	64795
Period PIF Loan UPB Current	215,355,185.91
PIF Loan UPB Cumulative	13,851,324,123.02
Period Partial Prepayment Amount	3,231,151.17
Non-D180 Credit Event Loan Count Curr	0
Non-D180 Credit Event Loan Count Cum	13
Non-D180 Credit Event Actual Balance Cur	0.00
Non-D180 Credit Event Actual Balance Cum	2,708,604.68
D180 Credit Event Loan Count Current	88
D180 Credit Event Loan Count Cumulative	1590
D180 Credit Event Actual Balance Curr	16,758,713.23
D180 Credit Event Actual Balance Cum	323,914,424.83
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	44
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	5,880,967.29
Reversed Credit Event Loan Count Current	0
Reversed Credit Event Loan Count Cumulative	11
Reversed Credit Event Amount Current	0.00
Reversed Credit Event Amount Cumulative	1,569,538.39
Credit Event Amount Current	16,758,713.23
Credit Event Amount Cumulative	326,623,029.51
Total Active Modified Loan Count	295
Total Active Modified Loan UPB	55,857,462.54
Structural Reporting	
Group 1	
Senior Percentage	95.718133%
Subordinate Percentage	4.281867%
10% Severity Tier Percentage [0 - 1%]	0.000000%
20% Severity Tier Percentage [1 - 2%]	0.094469%
40% Severity Tier Percentage [Over 2%]	0.000000%
Applicable Severity Percentage	20.000000%
Cumulative Net Credit Event Percentage	1.335224%
Prior Cum Net Credit Event Percentage	1.2407552%
Minimum Credit Enhancement Test Pass?	YES

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Additional Reporting - Group Level

Structural Reporting	
Group 1	
Loan Count Credit Event Subject To Forbearance	0
UPB of Credit Event Subject To Forbearance	0.00
Group 2	
Senior Percentage	95.370833%
Subordinate Percentage	4.629167%
10% Severity Tier Percentage [0 - 1%]	0.000000%
20% Severity Tier Percentage [1 - 3%]	0.083484%
25% Severity Tier Percentage [Over 3%]	0.000000%
Applicable Severity Percentage	20.000000%
Cumulative Net Credit Event Percentage	1.627082%
Prior Cum Net Credit Event Percentage	1.543598%
Minimum Credit Enhancement Test Pass?	NO
Loan Count Credit Event Subject To Forbearance	0
UPB of Credit Event Subject To Forbearance	0.00

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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	3.750000 %	4.280000 %	4.220000 %
1M-1	0.00	0.00	2.800000 %	4.280000 %	4.220000 %
1M-1H	0.00	0.00	2.800000 %	4.280000 %	4.220000 %
1M-2	0.00	0.00	0.400000 %	0.930000 %	0.910000 %
1M-2H	0.00	0.00	0.400000 %	0.930000 %	0.910000 %
1B-H	5,337,917.08	0.00	0.000000 %	0.000000 %	0.000000 %
2A-H	0.00	0.00	4.250000 %	4.630000 %	4.800000 %
2M-1	0.00	0.00	2.900000 %	4.630000 %	4.800000 %
2M-1H	0.00	0.00	2.900000 %	4.630000 %	4.800000 %
2M-2	0.00	0.00	0.800000 %	2.550000 %	2.620000 %
2M-2H	0.00	0.00	0.800000 %	2.550000 %	2.620000 %
2B-H	3,351,742.66	0.00	0.000000 %	0.000000 %	0.000000 %

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Frederick, MD 21701-4747
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Rep and Warranty Settlement Reporting - Deal Level

Group 1

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

Group 2

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

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Delinquency Status

DELINQUENCY				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	840	138,645,428.85	1.159324 %	1.189724 %
60 Days	318	54,276,587.54	0.438887 %	0.465750 %
90 Days	244	42,840,584.24	0.336756 %	0.367617 %
120 Days	177	29,963,122.27	0.244286 %	0.257115 %
150 Days	205	39,729,855.26	0.282930 %	0.340924 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	1784	305,455,578.16	2.462184 %	2.621131 %

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Delinquency Status By Group

Delinquency Group 1				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	435	72,987,199.13	0.958002 %	1.007121 %
60 Days	159	27,847,287.97	0.350166 %	0.384253 %
90 Days	131	22,767,956.16	0.288502 %	0.314166 %
120 Days	93	14,618,382.92	0.204814 %	0.201713 %
150 Days	134	26,076,094.44	0.295109 %	0.359813 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	952	164,296,920.62	2.096593 %	2.267067 %

Delinquency Group 2				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	405	65,658,229.72	1.497283 %	1.490043 %
60 Days	159	26,429,299.57	0.587822 %	0.599785 %
90 Days	113	20,072,628.08	0.417760 %	0.455527 %
120 Days	84	15,344,739.35	0.310548 %	0.348232 %
150 Days	71	13,653,760.82	0.262487 %	0.309858 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	832	141,158,657.54	3.075899 %	3.203445 %

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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
Group 1	135	26,671,280.54	5,337,917.08	0.074 %	0	0.00	0.00	0.000 %	135	26,671,280.54	5,337,917.08	0.074 %
Group 2	88	16,741,413.72	3,351,742.66	0.076 %	0	0.00	0.00	0.000 %	88	16,741,413.72	3,351,742.66	0.076 %
Total	223	43,412,694.26	8,689,659.74	0.075 %	0	0.00	0.00	0.000 %	223	43,412,694.26	8,689,659.74	0.075 %

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)
Group 1	0028548877	49,000.00	0.000 %	OH	75.00	360	44,004.30	12/31/2020	8,800.86	8,800.86
Group 1	0028550229	100,000.00	0.000 %	LA	75.00	360	88,440.31	12/31/2020	17,688.06	17,688.06
Group 1	0028555763	116,000.00	0.000 %	FL	80.00	360	102,753.39	12/31/2020	20,550.68	20,550.68
Group 1	0028556764	240,000.00	0.000 %	NJ	80.00	360	201,636.43	12/31/2020	40,327.29	40,327.29
Group 1	0028558863	98,000.00	0.000 %	IN	75.00	360	87,116.10	12/31/2020	17,423.22	17,423.22
Group 1	0028559104	105,000.00	0.000 %	ND	70.00	360	94,245.51	12/31/2020	18,849.10	18,849.10
Group 1	0028560128	320,000.00	0.000 %	TX	80.00	360	223,221.21	12/31/2020	44,644.24	44,644.24
Group 1	0028560393	177,000.00	0.000 %	FL	80.00	360	165,427.43	12/31/2020	33,085.49	33,085.49
Group 1	0028561616	239,000.00	0.000 %	CO	79.00	360	213,750.24	12/31/2020	42,750.05	42,750.05
Group 1	0028562969	95,000.00	0.000 %	PA	68.00	360	85,164.29	12/31/2020	17,032.86	17,032.86
Group 1	0028563454	417,000.00	0.000 %	TX	65.00	360	363,130.44	12/31/2020	72,626.09	72,626.09
Group 1	0028563504	214,000.00	0.000 %	CA	75.00	360	191,819.14	12/31/2020	38,363.83	38,363.83
Group 1	0028564074	68,000.00	0.000 %	AL	75.00	360	60,592.66	12/31/2020	12,118.53	12,118.53
Group 1	0028565616	417,000.00	0.000 %	NJ	78.00	360	371,575.20	12/31/2020	74,315.04	74,315.04
Group 1	0028565923	48,000.00	0.000 %	WI	70.00	360	41,929.02	12/31/2020	8,385.80	8,385.80
Group 1	0028566196	214,000.00	0.000 %	OH	80.00	360	192,753.99	12/31/2020	38,550.80	38,550.80
Group 1	0028566333	401,000.00	0.000 %	NY	75.00	360	362,397.62	12/31/2020	72,479.52	72,479.52
Group 1	0028566835	204,000.00	0.000 %	NE	70.00	360	181,051.03	12/31/2020	36,210.21	36,210.21
Group 1	0028566889	91,000.00	0.000 %	MN	80.00	360	79,197.39	12/31/2020	15,839.48	15,839.48
Group 1	0028566970	104,000.00	0.000 %	TX	72.00	360	93,248.93	12/31/2020	18,649.79	18,649.79

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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)
Group 1	0028567524	256,000.00	0.000 %	GA	80.00	360	227,238.26	12/31/2020	45,447.65	45,447.65
Group 1	0028568448	417,000.00	0.000 %	NY	63.00	360	372,554.77	12/31/2020	74,510.95	74,510.95
Group 1	0028568916	116,000.00	0.000 %	CO	80.00	360	104,581.11	12/31/2020	20,916.22	20,916.22
Group 1	0028570035	98,000.00	0.000 %	MI	75.00	360	87,111.73	12/31/2020	17,422.35	17,422.35
Group 1	0028570441	48,000.00	0.000 %	MI	75.00	360	43,003.89	12/31/2020	8,600.78	8,600.78
Group 1	0028571513	92,000.00	0.000 %	LA	66.00	360	81,698.53	12/31/2020	16,339.71	16,339.71
Group 1	0028572979	134,000.00	0.000 %	CO	80.00	360	101,313.22	12/31/2020	20,262.64	20,262.64
Group 1	0028573427	576,000.00	0.000 %	NJ	80.00	360	492,959.94	12/31/2020	98,591.99	98,591.99
Group 1	0028574440	279,000.00	0.000 %	CA	75.00	360	248,696.55	12/31/2020	49,739.31	49,739.31
Group 1	0028574921	200,000.00	0.000 %	LA	80.00	360	85,747.30	12/31/2020	17,149.46	17,149.46
Group 1	0028575112	404,000.00	0.000 %	CT	80.00	360	363,083.70	12/31/2020	73,332.50	73,332.50
Group 1	0028576213	275,000.00	0.000 %	GA	80.00	360	246,699.69	12/31/2020	49,339.94	49,339.94
Group 1	0028576841	300,000.00	0.000 %	NY	80.00	360	263,510.59	12/31/2020	52,702.12	52,702.12
Group 1	0028580190	135,000.00	0.000 %	MD	75.00	360	118,850.40	12/31/2020	23,770.08	23,770.08
Group 1	0028580398	400,000.00	0.000 %	NY	80.00	360	354,089.56	12/31/2020	70,817.91	70,817.91
Group 1	0028580948	228,000.00	0.000 %	MD	69.00	360	201,846.21	12/31/2020	40,369.24	40,369.24
Group 1	0028580963	408,000.00	0.000 %	GA	80.00	360	346,360.31	12/31/2020	69,272.06	69,272.06
Group 1	0028582429	152,000.00	0.000 %	MD	80.00	360	121,429.09	12/31/2020	24,285.82	24,285.82
Group 1	0028583082	132,000.00	0.000 %	TX	74.00	360	129,360.24	12/31/2020	25,872.05	25,872.05
Group 1	0028583279	260,000.00	0.000 %	NJ	80.00	360	234,251.16	12/31/2020	46,850.23	46,850.23
Group 1	0028585321	443,000.00	0.000 %	NY	80.00	360	377,458.09	12/31/2020	75,491.62	75,491.62
Group 1	0028585462	41,000.00	0.000 %	NY	75.00	360	35,782.38	12/31/2020	7,156.48	7,156.48
Group 1	0028587463	108,000.00	0.000 %	WA	80.00	360	100,623.00	12/31/2020	20,124.60	20,124.60
Group 1	0028588600	205,000.00	0.000 %	AZ	80.00	360	184,123.72	12/31/2020	36,824.74	36,824.74
Group 1	0028590901	120,000.00	0.000 %	OK	80.00	360	107,524.21	12/31/2020	21,504.84	21,504.84
Group 1	0028592204	262,000.00	0.000 %	NY	75.00	360	234,048.55	12/31/2020	46,809.71	46,809.71
Group 1	0028592882	300,000.00	0.000 %	PA	69.00	360	264,085.40	12/31/2020	52,817.08	52,817.08
Group 1	0028593563	105,000.00	0.000 %	RI	70.00	360	94,250.71	12/31/2020	18,850.14	18,850.14
Group 1	0028594012	276,000.00	0.000 %	TX	80.00	360	216,438.29	12/31/2020	43,287.66	43,287.66
Group 1	0028594501	200,000.00	0.000 %	CA	65.00	360	179,351.91	12/31/2020	35,870.38	35,870.38
Group 1	0028595027	311,000.00	0.000 %	FL	80.00	360	282,127.72	12/31/2020	56,425.54	56,425.54
Group 1	0028596006	256,000.00	0.000 %	FL	80.00	360	228,227.15	12/31/2020	45,645.43	45,645.43
Group 1	0028596518	116,000.00	0.000 %	FL	80.00	360	99,329.21	12/31/2020	19,865.84	19,865.84

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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)
Group 1	0028597479	77,000.00	0.000 %	NC	70.00	360	69,099.13	12/31/2020	14,299.06	14,299.06
Group 1	0028597489	77,000.00	0.000 %	NC	70.00	360	68,935.26	12/31/2020	14,266.28	14,266.28
Group 1	0028597561	412,000.00	0.000 %	VA	70.00	360	367,687.08	12/31/2020	73,537.42	73,537.42
Group 1	0028597776	186,000.00	0.000 %	FL	75.00	360	167,099.51	12/31/2020	33,419.90	33,419.90
Group 1	0028598253	188,000.00	0.000 %	FL	75.00	360	166,406.37	12/31/2020	33,281.27	33,281.27
Group 1	0028598996	116,000.00	0.000 %	NM	80.00	360	104,254.90	12/31/2020	20,850.98	20,850.98
Group 1	0028600190	245,000.00	0.000 %	LA	73.00	360	217,501.45	12/31/2020	43,500.29	43,500.29
Group 1	0028600208	195,000.00	0.000 %	TX	75.00	360	174,199.89	12/31/2020	34,839.98	34,839.98
Group 1	0028601229	417,000.00	0.000 %	TX	80.00	360	373,962.46	12/31/2020	74,792.49	74,792.49
Group 1	0028601985	568,000.00	0.000 %	CA	80.00	360	502,037.59	12/31/2020	100,407.52	100,407.52
Group 1	0028602420	260,000.00	0.000 %	IL	80.00	360	220,517.28	12/31/2020	44,103.46	44,103.46
Group 1	0028602461	163,000.00	0.000 %	IL	80.00	360	141,929.57	12/31/2020	28,385.91	28,385.91
Group 1	0028602496	302,000.00	0.000 %	IL	67.00	360	271,422.55	12/31/2020	54,284.51	54,284.51
Group 1	0028603519	56,000.00	0.000 %	PA	70.00	360	49,950.01	12/31/2020	9,990.00	9,990.00
Group 1	0028603545	150,000.00	0.000 %	MO	80.00	360	128,163.21	12/31/2020	25,632.64	25,632.64
Group 1	0028604402	64,000.00	0.000 %	NY	75.00	360	56,263.15	12/31/2020	11,252.63	11,252.63
Group 1	0028604713	432,000.00	0.000 %	NY	80.00	360	382,415.07	12/31/2020	76,483.01	76,483.01
Group 1	0028605961	168,000.00	0.000 %	IN	79.00	360	153,186.47	12/31/2020	30,637.29	30,637.29
Group 1	0028606579	57,000.00	0.000 %	TN	72.00	360	50,952.62	12/31/2020	10,190.52	10,190.52
Group 1	0028607481	244,000.00	0.000 %	TX	80.00	360	216,491.70	12/31/2020	43,298.34	43,298.34
Group 1	0028607661	479,000.00	0.000 %	HI	80.00	360	430,680.57	12/31/2020	86,136.11	86,136.11
Group 1	0028607731	218,000.00	0.000 %	FL	80.00	360	191,798.85	12/31/2020	38,359.77	38,359.77
Group 1	0028608942	332,000.00	0.000 %	TX	80.00	360	296,411.16	12/31/2020	59,282.23	59,282.23
Group 1	0028609829	156,000.00	0.000 %	TX	75.00	360	134,367.16	12/31/2020	27,171.58	27,171.58
Group 1	0028610429	190,000.00	0.000 %	PA	61.00	360	169,758.74	12/31/2020	33,951.75	33,951.75
Group 1	0028613114	272,000.00	0.000 %	GA	80.00	360	243,505.18	12/31/2020	49,206.70	49,206.70
Group 1	0028613829	380,000.00	0.000 %	CA	61.00	360	329,328.18	12/31/2020	65,865.64	65,865.64
Group 1	0028614761	314,000.00	0.000 %	MA	74.00	360	282,956.87	12/31/2020	56,591.37	56,591.37
Group 1	0028619945	194,000.00	0.000 %	PA	75.00	360	174,341.69	12/31/2020	34,868.34	34,868.34
Group 1	0028621489	159,000.00	0.000 %	NY	80.00	360	143,723.63	12/31/2020	29,586.17	29,586.17
Group 1	0028621498	192,000.00	0.000 %	PA	80.00	360	172,876.48	12/31/2020	34,575.30	34,575.30
Group 1	0028622632	216,000.00	0.000 %	FL	80.00	360	196,126.73	12/31/2020	39,225.35	39,225.35
Group 1	0028622773	58,000.00	0.000 %	FL	75.00	360	51,950.05	12/31/2020	10,390.01	10,390.01

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

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Group 1	0028622781	81,000.00	0.000 %	CO	72.00	360	71,624.32	12/31/2020	14,324.86	14,324.86
Group 1	0028625951	112,000.00	0.000 %	TX	80.00	360	98,184.88	12/31/2020	19,636.98	19,636.98
Group 1	0028626016	140,000.00	0.000 %	CA	62.00	360	125,672.96	12/31/2020	25,134.59	25,134.59
Group 1	0028628542	358,000.00	0.000 %	CA	80.00	360	214,377.79	12/31/2020	42,875.56	42,875.56
Group 1	0028629128	417,000.00	0.000 %	WA	76.00	360	374,086.32	12/31/2020	74,817.26	74,817.26
Group 1	0028629582	303,000.00	0.000 %	TN	75.00	360	271,493.04	12/31/2020	54,298.61	54,298.61
Group 1	0028630074	62,000.00	0.000 %	SC	78.00	360	54,831.06	12/31/2020	10,966.21	10,966.21
Group 1	0028630088	96,000.00	0.000 %	SC	80.00	360	86,622.76	12/31/2020	17,324.55	17,324.55
Group 1	0028633686	341,000.00	0.000 %	SC	75.00	360	302,553.15	12/31/2020	60,510.63	60,510.63
Group 1	0028635274	208,000.00	0.000 %	CA	76.00	360	184,352.04	12/31/2020	36,870.41	36,870.41
Group 1	0028635512	317,000.00	0.000 %	MD	71.00	360	280,868.90	12/31/2020	56,173.78	56,173.78
Group 1	0028635780	416,000.00	0.000 %	TX	70.00	360	408,427.71	12/31/2020	81,685.54	81,685.54
Group 1	0028636025	104,000.00	0.000 %	FL	70.00	360	93,513.54	12/31/2020	18,702.71	18,702.71
Group 1	0028637464	62,000.00	0.000 %	PA	80.00	360	55,939.21	12/31/2020	11,187.84	11,187.84
Group 1	0028638072	128,000.00	0.000 %	NC	80.00	360	108,841.84	12/31/2020	21,768.37	21,768.37
Group 1	0028640628	233,000.00	0.000 %	FL	75.00	360	207,113.48	12/31/2020	41,422.70	41,422.70
Group 1	0028641718	417,000.00	0.000 %	NC	66.00	360	373,260.94	12/31/2020	74,652.19	74,652.19
Group 1	0028642614	465,000.00	0.000 %	NY	66.00	360	414,804.90	12/31/2020	82,960.98	82,960.98
Group 1	0028643100	172,000.00	0.000 %	NV	80.00	360	148,181.27	12/31/2020	29,636.25	29,636.25
Group 1	0028643388	130,000.00	0.000 %	MN	75.00	360	116,333.20	12/31/2020	23,266.64	23,266.64
Group 1	0028645706	140,000.00	0.000 %	CA	80.00	360	124,008.39	12/31/2020	24,801.68	24,801.68
Group 1	0028646128	195,000.00	0.000 %	MA	78.00	360	174,096.84	12/31/2020	34,819.37	34,819.37
Group 1	0028647546	88,000.00	0.000 %	TN	67.00	360	79,269.85	12/31/2020	15,853.97	15,853.97
Group 1	0028649410	222,000.00	0.000 %	TX	80.00	360	201,888.79	12/31/2020	40,377.76	40,377.76
Group 1	0028655136	721,000.00	0.000 %	HI	74.00	360	647,799.00	12/31/2020	129,559.80	129,559.80
Group 1	0028655361	315,000.00	0.000 %	NY	80.00	360	281,457.21	12/31/2020	56,291.44	56,291.44
Group 1	0028655544	181,000.00	0.000 %	NY	74.00	360	163,626.35	12/31/2020	32,725.27	32,725.27
Group 1	0028655788	300,000.00	0.000 %	TX	80.00	360	270,032.38	12/31/2020	54,006.48	54,006.48
Group 1	0028656313	222,000.00	0.000 %	OR	62.00	360	197,689.52	12/31/2020	39,537.90	39,537.90
Group 1	0028656654	82,000.00	0.000 %	MO	75.00	360	73,454.23	12/31/2020	14,690.85	14,690.85
Group 1	0028656976	134,000.00	0.000 %	MI	80.00	360	119,355.57	12/31/2020	23,871.11	23,871.11
Group 1	0028657871	183,000.00	0.000 %	FL	80.00	360	160,949.86	12/31/2020	32,531.47	32,531.47
Group 1	0028658347	335,000.00	0.000 %	FL	75.00	360	298,459.69	12/31/2020	59,691.94	59,691.94

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Connecticut Avenue Securities

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Series 2015-C03



Distribution Date: 25-Jan-2021
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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)
Group 1	0028660518	391,000.00	0.000 %	HI	80.00	360	351,590.82	12/31/2020	70,318.16	70,318.16
Group 1	0028661295	272,000.00	0.000 %	IL	80.00	360	244,315.43	12/31/2020	48,683.09	48,683.09
Group 1	0028663417	56,000.00	0.000 %	OH	75.00	360	48,669.37	12/31/2020	9,733.87	9,733.87
Group 1	0028665992	374,000.00	0.000 %	TN	80.00	360	336,657.80	12/31/2020	67,331.56	67,331.56
Group 1	0028667224	96,000.00	0.000 %	IL	80.00	360	83,349.98	12/31/2020	16,670.00	16,670.00
Group 1	0028668762	308,000.00	0.000 %	NY	75.00	360	276,729.03	12/31/2020	55,345.81	55,345.81
Group 1	0028670012	128,000.00	0.000 %	NM	80.00	360	114,472.86	12/31/2020	22,894.57	22,894.57
Group 1	0028671491	124,000.00	0.000 %	GA	80.00	360	111,371.78	12/31/2020	22,274.36	22,274.36
Group 1	0028671783	345,000.00	0.000 %	HI	77.00	360	297,761.34	12/31/2020	59,552.27	59,552.27
Group 1	0028672013	183,000.00	0.000 %	MO	80.00	360	163,332.77	12/31/2020	32,666.55	32,666.55
Group 1	0028672181	259,000.00	0.000 %	CA	73.00	360	231,014.95	12/31/2020	46,202.99	46,202.99
Group 1	0028672291	348,000.00	0.000 %	TX	80.00	360	311,497.85	12/31/2020	62,299.57	62,299.57
Group 1	0028675277	330,000.00	0.000 %	CA	75.00	360	282,821.29	12/31/2020	56,564.26	56,564.26
Group 1	0028679693	96,000.00	0.000 %	NY	80.00	360	84,610.97	12/31/2020	16,922.19	16,922.19
Group 1	0028681125	150,000.00	0.000 %	NY	63.00	360	134,986.41	12/31/2020	26,997.28	26,997.28
Group 1	0028681538	274,000.00	0.000 %	NJ	80.00	360	243,415.12	12/31/2020	48,683.02	48,683.02
Group 2	0028454891	106,000.00	0.000 %	GA	85.00	360	94,526.73	12/31/2020	18,905.35	18,905.35
Group 2	0028454892	101,000.00	0.000 %	TN	87.00	360	88,663.67	12/31/2020	17,732.73	17,732.73
Group 2	0028455498	134,000.00	0.000 %	FL	86.00	360	117,470.49	12/31/2020	23,494.10	23,494.10
Group 2	0028456404	67,000.00	0.000 %	GA	90.00	360	59,766.76	12/31/2020	11,953.35	11,953.35
Group 2	0028456640	214,000.00	0.000 %	GA	95.00	360	188,366.30	12/31/2020	37,673.26	37,673.26
Group 2	0028457092	143,000.00	0.000 %	NY	95.00	360	120,505.90	12/31/2020	24,101.18	24,101.18
Group 2	0028457800	147,000.00	0.000 %	TX	95.00	360	131,555.92	12/31/2020	26,311.18	26,311.18
Group 2	0028458293	191,000.00	0.000 %	CA	90.00	360	176,751.48	12/31/2020	35,350.30	35,350.30
Group 2	0028460560	233,000.00	0.000 %	GA	95.00	360	209,553.83	12/31/2020	41,910.77	41,910.77
Group 2	0028460840	129,000.00	0.000 %	TX	95.00	360	114,595.83	12/31/2020	22,919.17	22,919.17
Group 2	0028460845	327,000.00	0.000 %	NJ	88.00	360	292,833.10	12/31/2020	58,566.62	58,566.62
Group 2	0028461500	192,000.00	0.000 %	TX	95.00	360	172,954.92	12/31/2020	34,590.98	34,590.98
Group 2	0028463529	143,000.00	0.000 %	OH	95.00	360	129,397.43	12/31/2020	25,879.49	25,879.49
Group 2	0028464362	182,000.00	0.000 %	SD	90.00	360	83,098.44	12/31/2020	16,619.69	16,619.69
Group 2	0028466215	238,000.00	0.000 %	TX	95.00	360	210,830.00	12/31/2020	42,166.00	42,166.00
Group 2	0028466320	257,000.00	0.000 %	TX	90.00	360	229,180.67	12/31/2020	45,836.13	45,836.13
Group 2	0028467088	378,000.00	0.000 %	TX	90.00	360	334,162.82	12/31/2020	66,832.56	66,832.56

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

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Group 2	0028467216	176,000.00	0.000 %	FL	95.00	360	155,942.01	12/31/2020	31,188.40	31,188.40
Group 2	0028467598	168,000.00	0.000 %	OH	88.00	360	151,595.76	12/31/2020	30,319.15	30,319.15
Group 2	0028470159	608,000.00	0.000 %	CA	90.00	360	547,114.63	12/31/2020	109,422.93	109,422.93
Group 2	0028470951	617,000.00	0.000 %	NY	90.00	360	550,693.85	12/31/2020	110,138.77	110,138.77
Group 2	0028471151	200,000.00	0.000 %	PA	95.00	360	176,611.70	12/31/2020	35,322.34	35,322.34
Group 2	0028474212	238,000.00	0.000 %	CA	95.00	360	213,133.02	12/31/2020	42,626.60	42,626.60
Group 2	0028474878	97,000.00	0.000 %	NV	90.00	360	87,004.15	12/31/2020	17,400.83	17,400.83
Group 2	0028476272	271,000.00	0.000 %	MT	95.00	360	239,622.99	12/31/2020	47,924.60	47,924.60
Group 2	0028477098	79,000.00	0.000 %	TN	90.00	360	70,802.44	12/31/2020	14,160.49	14,160.49
Group 2	0028477190	123,000.00	0.000 %	IL	90.00	360	109,750.56	12/31/2020	21,950.11	21,950.11
Group 2	0028478728	206,000.00	0.000 %	TX	95.00	360	183,631.79	12/31/2020	38,025.91	38,025.91
Group 2	0028478938	284,000.00	0.000 %	VA	95.00	360	255,919.91	12/31/2020	51,183.98	51,183.98
Group 2	0028479417	180,000.00	0.000 %	CA	84.00	360	161,905.75	12/31/2020	32,381.15	32,381.15
Group 2	0028480784	122,000.00	0.000 %	NY	95.00	360	108,539.20	12/31/2020	21,707.84	21,707.84
Group 2	0028481622	261,000.00	0.000 %	LA	90.00	360	220,789.77	12/31/2020	44,157.95	44,157.95
Group 2	0028484137	205,000.00	0.000 %	TX	90.00	360	186,839.57	12/31/2020	37,722.48	37,722.48
Group 2	0028484684	299,000.00	0.000 %	TN	90.00	360	241,084.04	12/31/2020	48,216.81	48,216.81
Group 2	0028485161	34,000.00	0.000 %	OH	89.00	360	31,035.98	12/31/2020	6,207.20	6,207.20
Group 2	0028485961	103,000.00	0.000 %	NY	95.00	360	95,160.26	12/31/2020	19,202.70	19,202.70
Group 2	0028487363	138,000.00	0.000 %	TX	95.00	360	124,154.36	12/31/2020	24,830.87	24,830.87
Group 2	0028488798	377,000.00	0.000 %	IL	90.00	360	334,719.59	12/31/2020	69,345.88	69,345.88
Group 2	0028491243	356,000.00	0.000 %	OH	90.00	360	318,131.04	12/31/2020	63,626.21	63,626.21
Group 2	0028491446	76,000.00	0.000 %	FL	95.00	360	67,744.15	12/31/2020	13,548.83	13,548.83
Group 2	0028492408	230,000.00	0.000 %	NH	84.00	360	205,019.54	12/31/2020	41,003.91	41,003.91
Group 2	0028494154	170,000.00	0.000 %	MI	95.00	360	150,818.76	12/31/2020	30,163.75	30,163.75
Group 2	0028494988	164,000.00	0.000 %	NY	95.00	360	145,459.69	12/31/2020	29,091.94	29,091.94
Group 2	0028496596	270,000.00	0.000 %	NY	90.00	360	240,343.88	12/31/2020	48,068.78	48,068.78
Group 2	0028497481	197,000.00	0.000 %	TX	85.00	360	171,052.80	12/31/2020	34,210.56	34,210.56
Group 2	0028504830	198,000.00	0.000 %	MD	95.00	360	177,361.43	12/31/2020	35,472.29	35,472.29
Group 2	0028505532	380,000.00	0.000 %	CA	95.00	360	340,903.85	12/31/2020	68,180.77	68,180.77
Group 2	0028505655	242,000.00	0.000 %	NY	95.00	360	225,465.86	12/31/2020	45,093.17	45,093.17
Group 2	0028506754	136,000.00	0.000 %	NM	85.00	360	118,220.20	12/31/2020	23,644.04	23,644.04
Group 2	0028507260	204,000.00	0.000 %	MD	95.00	360	171,326.00	12/31/2020	34,265.20	34,265.20

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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)
Group 2	0028511022	342,000.00	0.000 %	CA	90.00	360	304,742.68	12/31/2020	60,948.54	60,948.54
Group 2	0028511268	288,000.00	0.000 %	FL	90.00	360	257,220.94	12/31/2020	51,444.19	51,444.19
Group 2	0028512665	178,000.00	0.000 %	IN	93.00	360	147,791.50	12/31/2020	29,558.30	29,558.30
Group 2	0028513510	356,000.00	0.000 %	VA	95.00	360	320,081.02	12/31/2020	64,016.20	64,016.20
Group 2	0028513546	204,000.00	0.000 %	MS	95.00	360	182,826.18	12/31/2020	36,565.24	36,565.24
Group 2	0028514185	277,000.00	0.000 %	TX	95.00	360	259,484.73	12/31/2020	51,896.95	51,896.95
Group 2	0028514874	261,000.00	0.000 %	LA	95.00	360	247,184.79	12/31/2020	49,436.96	49,436.96
Group 2	0028515187	77,000.00	0.000 %	OH	90.00	360	67,406.33	12/31/2020	13,481.27	13,481.27
Group 2	0028515288	219,000.00	0.000 %	TX	95.00	360	195,989.81	12/31/2020	39,197.96	39,197.96
Group 2	0028517260	228,000.00	0.000 %	NM	95.00	360	197,923.33	12/31/2020	39,584.67	39,584.67
Group 2	0028519137	238,000.00	0.000 %	TX	95.00	360	203,176.93	12/31/2020	40,635.39	40,635.39
Group 2	0028522256	218,000.00	0.000 %	IA	90.00	360	192,344.16	12/31/2020	38,468.83	38,468.83
Group 2	0028522897	314,000.00	0.000 %	NJ	95.00	360	280,519.88	12/31/2020	56,103.98	56,103.98
Group 2	0028524255	119,000.00	0.000 %	LA	85.00	360	108,553.95	12/31/2020	21,079.39	21,079.39
Group 2	0028524376	355,000.00	0.000 %	WY	95.00	360	317,927.61	12/31/2020	63,585.52	63,585.52
Group 2	0028526030	158,000.00	0.000 %	LA	95.00	360	137,718.90	12/31/2020	27,543.78	27,543.78
Group 2	0028526696	92,000.00	0.000 %	OK	90.00	360	82,475.47	12/31/2020	16,495.09	16,495.09
Group 2	0028526948	135,000.00	0.000 %	IL	90.00	360	120,528.39	12/31/2020	24,105.68	24,105.68
Group 2	0028528192	180,000.00	0.000 %	TX	95.00	360	160,664.14	12/31/2020	32,132.83	32,132.83
Group 2	0028528631	171,000.00	0.000 %	NC	90.00	360	153,304.93	12/31/2020	30,660.99	30,660.99
Group 2	0028528657	366,000.00	0.000 %	VA	93.00	360	328,227.03	12/31/2020	65,645.41	65,645.41
Group 2	0028530300	190,000.00	0.000 %	VA	95.00	360	172,787.18	12/31/2020	34,557.44	34,557.44
Group 2	0028532812	242,000.00	0.000 %	CO	85.00	360	218,188.36	12/31/2020	43,637.67	43,637.67
Group 2	0028533753	280,000.00	0.000 %	TX	95.00	360	252,414.01	12/31/2020	50,482.80	50,482.80
Group 2	0028534286	54,000.00	0.000 %	SC	95.00	360	47,621.86	12/31/2020	9,524.37	9,524.37
Group 2	0028536345	74,000.00	0.000 %	KY	95.00	360	65,901.25	12/31/2020	13,180.25	13,180.25
Group 2	0028536630	230,000.00	0.000 %	LA	95.00	360	206,558.77	12/31/2020	41,311.75	41,311.75
Group 2	0028538000	314,000.00	0.000 %	NY	90.00	360	282,217.95	12/31/2020	56,443.59	56,443.59
Group 2	0028538620	281,000.00	0.000 %	MN	85.00	360	251,071.67	12/31/2020	50,214.33	50,214.33
Group 2	0028540203	310,000.00	0.000 %	TX	85.00	360	267,549.41	12/31/2020	53,509.88	53,509.88
Group 2	0028540208	55,000.00	0.000 %	AL	89.00	360	51,039.11	12/31/2020	10,207.82	10,207.82
Group 2	0028540354	88,000.00	0.000 %	OH	95.00	360	79,401.09	12/31/2020	15,880.22	15,880.22
Group 2	0028541555	166,000.00	0.000 %	LA	95.00	360	145,013.71	12/31/2020	29,002.74	29,002.74

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

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Group 2	0028542105	293,000.00	0.000 %	GA	95.00	360	259,669.06	12/31/2020	51,933.81	51,933.81
Group 2	0028542893	76,000.00	0.000 %	KS	95.00	360	66,907.03	12/31/2020	13,417.84	13,417.84
Group 2	0028544137	199,000.00	0.000 %	MN	95.00	360	177,743.15	12/31/2020	35,376.77	35,376.77
Group 2	0028544571	354,000.00	0.000 %	WY	89.00	360	317,957.32	12/31/2020	63,591.46	63,591.46
Group 2	0028547349	320,000.00	0.000 %	CT	90.00	360	281,167.27	12/31/2020	56,233.45	56,233.45

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

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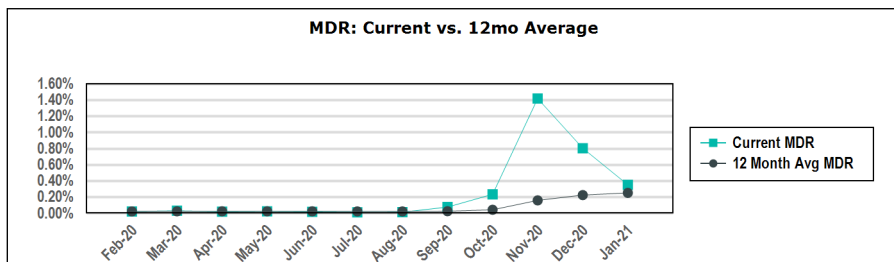
Distribution Date: 25-Jan-2021
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Realized Loss Report - Collateral

Summary

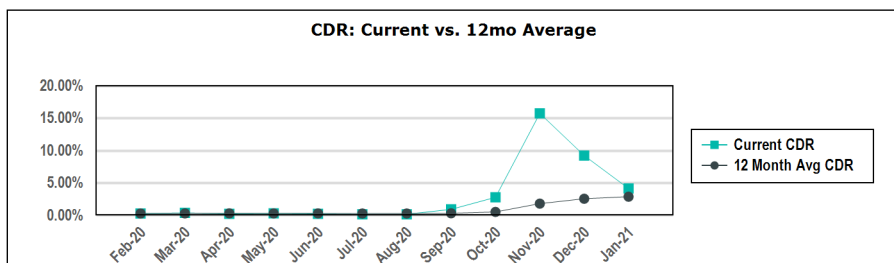
MDR

Current Month 0.354 %
3 Month Average 0.861 %
12 Month Average 0.254 %



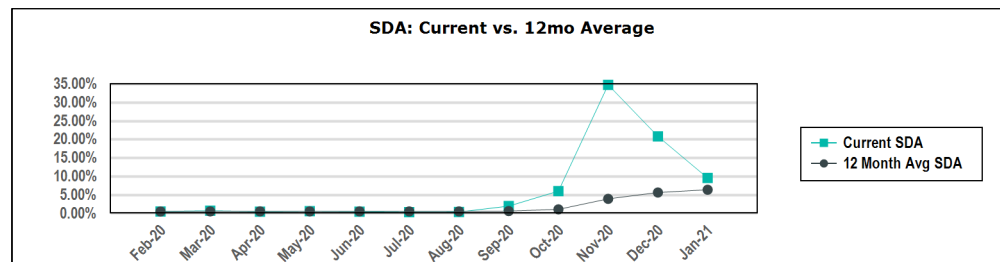
CDR

Current Month 4.165 %
3 Month Average 9.739 %
12 Month Average 2.900 %



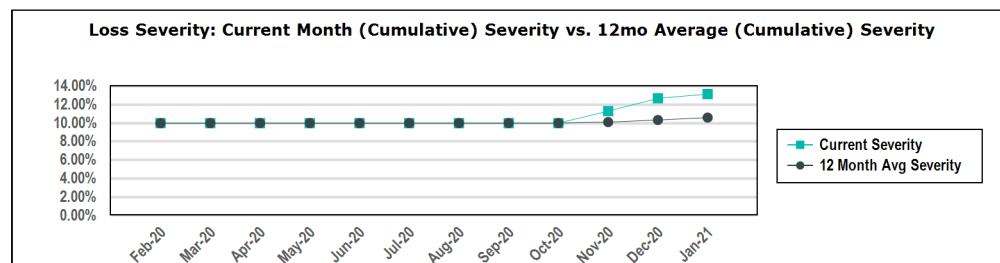
SDA

Current Month 9.588 %
3 Month Average 21.756 %
12 Month Average 6.407 %



Loss Severity

Current Month (Cumulative) 13.135 %
3 Month Average (Cumulative) 12.371 %
12 Month Average (Cumulative) 10.593 %



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.

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Prepayment Rates

Summary

SMM

Current Month	4.795 %
3 Month Average	5.543 %
12 Month Average	3.711 %

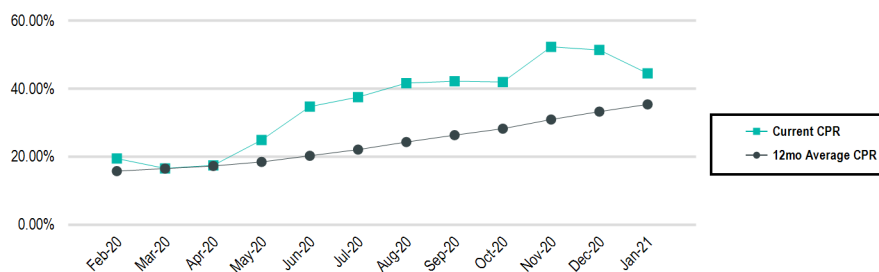
CPR

Current Month	44.546 %
3 Month Average	49.450 %
12 Month Average	35.436 %

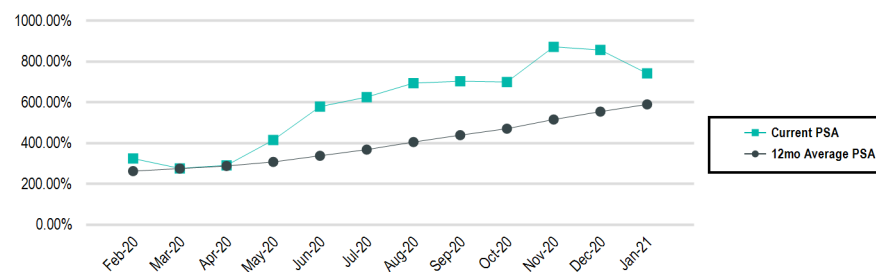
PSA

Current Month	742.430 %
3 Month Average	824.159 %
12 Month Average	590.605 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



Group 1

SMM

Current Month	4.634 %
3 Month Average	5.399 %
12 Month Average	3.531 %

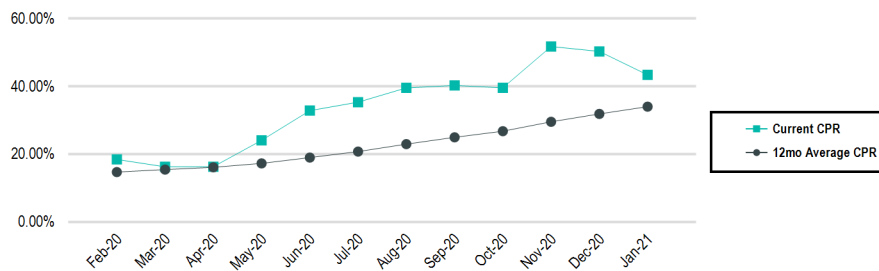
CPR

Current Month	43.414 %
3 Month Average	48.512 %
12 Month Average	34.035 %

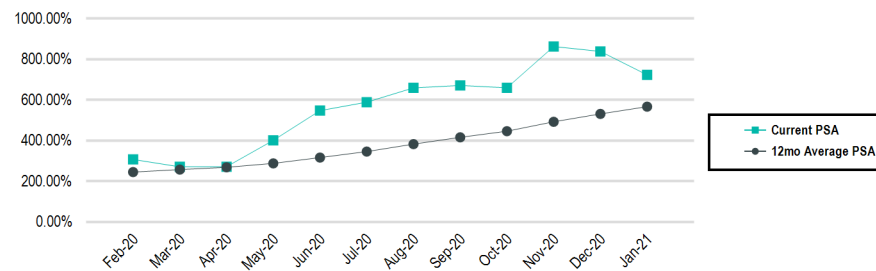
PSA

Current Month	723.562 %
3 Month Average	808.535 %
12 Month Average	567.247 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



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Prepayment Rates

Group 2

SMM

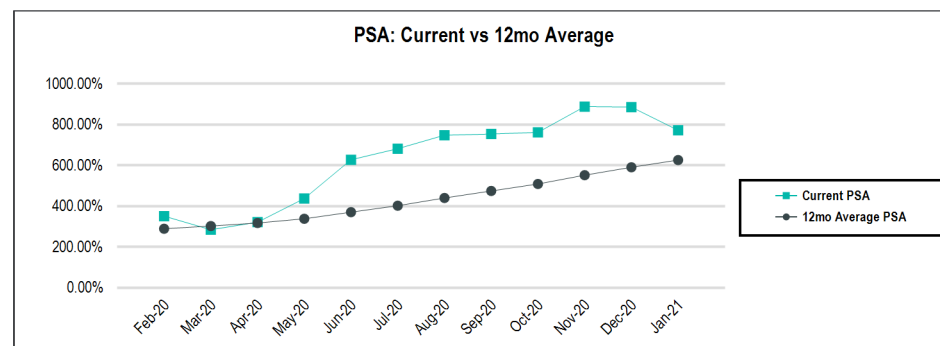
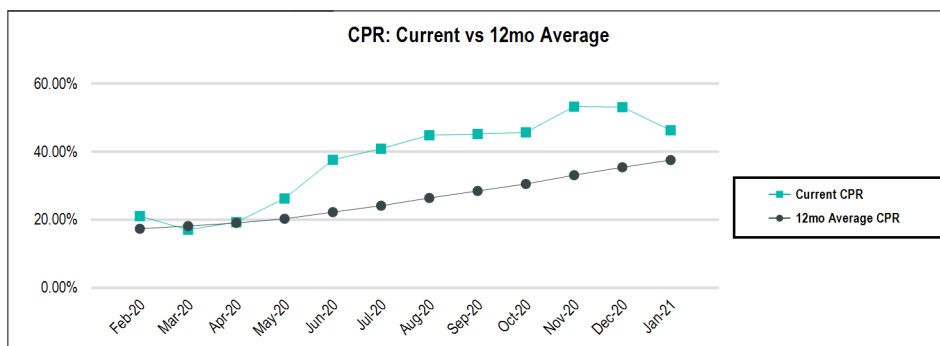
Current Month	5.057 %
3 Month Average	5.778 %
12 Month Average	3.999 %

CPR

Current Month	46.355 %
3 Month Average	50.944 %
12 Month Average	37.592 %

PSA

Current Month	772.579 %
3 Month Average	849.067 %
12 Month Average	626.531 %



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
Wells Fargo Bank, N.A.
8480 Stagecoach Circle
Frederick, MD 21701-4747
www.ctslink.com
Telephone: 1-866-846-4526

Distribution Date: 25-Jan-2021
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Connecticut Avenue Securities

Credit-Linked Notes

Series 2015-C03



Supplemental Reporting

Business Day

means 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 2015-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

means July 22, 2015.

Cut-off Date

means the close of business on May 31, 2015.

LIBOR Adjustment Date

means, with respect to any Payment Date, the second business day before the related Accrual Period begins. For this purpose, a "business day" is a day on which banks are open for dealing in foreign currency and exchange in London, New York City and Washington, D.C.

Maturity Date

means the Payment Date in July 2025.

Record Date

means, with respect to any Payment Date, (i) the Business Day immediately preceding such Payment Date, with respect to Notes issued in global form, and (ii) the last Business Day of the calendar month preceding the calendar month of such Payment Date, with respect to definitive Notes.

Payment Date

means the 25th day of each calendar month (or, if not a Business Day, the following Business Day), commencing in August 2015.

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Connecticut Avenue Securities Credit-Linked Notes Series 2015-C03



Supplemental Reporting

Accrual Period

means, 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.