

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: 27-Sep-2021
 08-Sep-2021 9:32:04 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	08/31/2021	0.00000 %	5,022,712,125.88	0.00	170,435,719.14	0.00	4,852,276,406.74	170,435,719.14	0.00
1M-1	30711XBA1	09/24/2021	1.58438 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H	NA	08/31/2021	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2	30711XBB9	09/24/2021	5.08438 %	159,203,373.74	741,996.25	7,526,155.21	0.00	151,677,218.52	8,268,151.46	0.00
1M-2H	NA	08/31/2021	0.00000 %	8,379,141.01	0.00	396,114.19	0.00	7,983,026.82	396,114.19	0.00
1B-H	NA	08/31/2021	0.00000 %	77,065,516.51	0.00	0.00	(2,793,385.10)	79,858,901.61	0.00	33,149,706.39
2A-H	NA	08/31/2021	0.00000 %	2,950,464,826.55	0.00	128,326,312.24	0.00	2,822,138,514.31	128,326,312.24	0.00
2M-1	30711XBC7	09/24/2021	1.58438 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	NA	08/31/2021	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2	30711XBD5	09/24/2021	5.08438 %	33,498,302.45	156,124.92	6,178,283.25	0.00	27,320,019.20	6,334,408.17	0.00
2M-2H	NA	08/31/2021	0.00000 %	1,763,117.89	0.00	325,181.90	0.00	1,437,935.99	325,181.90	0.00
2B-H	NA	08/31/2021	0.00000 %	121,010,876.96	0.00	0.00	(1,176,235.27)	122,187,112.23	0.00	38,406,194.77
Totals				8,374,097,280.99	898,121.17	313,187,765.93	(3,969,620.37)	8,064,879,135.42	314,085,887.10	71,555,901.16

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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 08-Sep-2021 9:32:04 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	27,192,696,144.00	5,022,712,125.88	12,096,932.94	158,338,786.20	0.00	0.00	170,435,719.14	4,852,276,406.74	0.17844043	170,435,719.14
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	159,203,373.74	559,760.53	6,966,394.68	0.00	0.00	7,526,155.21	151,677,218.52	0.23546915	7,526,155.21
1M-2H	33,902,644.00	8,379,141.01	29,461.14	366,653.06	0.00	0.00	396,114.19	7,983,026.82	0.23546915	396,114.19
1B-H	113,008,608.00	77,065,516.51	0.00	0.00	0.00	(2,793,385.10)	(2,793,385.10)	79,858,901.61	0.70666211	0.00
2A-H	19,221,011,441.00	2,950,464,826.55	6,814,446.57	121,511,865.67	0.00	0.00	128,326,312.24	2,822,138,514.31	0.14682570	128,326,312.24
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	33,498,302.45	342,882.36	5,835,400.89	0.00	0.00	6,178,283.25	27,320,019.20	0.06821836	6,178,283.25
2M-2H	21,078,432.00	1,763,117.89	18,046.95	307,134.96	0.00	0.00	325,181.90	1,437,935.99	0.06821836	325,181.90
2B-H	160,593,307.00	121,010,876.96	0.00	0.00	0.00	(1,176,235.27)	(1,176,235.27)	122,187,112.23	0.76084810	0.00
Totals	48,326,315,223.00	8,374,097,280.99	19,861,530.49	293,326,235.46	0.00	(3,969,620.37)	309,218,145.56	8,064,879,135.42	0.16688380	313,187,765.93

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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	184.70813263	0.44485964	5.82284248	0.00000000	0.00000000	6.26770212	178.44043051	0.17844043	6.26770212
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	247.15302475	0.86899231	10.81488084	0.00000000	0.00000000	11.68387316	235.46915158	0.23546915	11.68387316
1M-2H	33,902,644.00	247.15302470	0.86899240	10.81488099	0.00000000	0.00000000	11.68387309	235.46915161	0.23546915	11.68387309
1B-H	113,008,608.00	681.94377290	0.00000000	0.00000000	0.00000000	(24.71833916)	(24.71833916)	706.66211206	0.70666211	0.00000000
2A-H	19,221,011,441.00	153.50205870	0.35453111	6.32182474	0.00000000	0.00000000	6.67635585	146.82570285	0.14682570	6.67635585
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	83.64559053	0.85618062	14.57105339	0.00000000	0.00000000	15.42723401	68.21835652	0.06821836	15.42723401
2M-2H	21,078,432.00	83.64559043	0.85618086	14.57105348	0.00000000	0.00000000	15.42723387	68.21835656	0.06821836	15.42723387
2B-H	160,593,307.00	753.52378764	0.00000000	0.00000000	0.00000000	(7.32431066)	(7.32431066)	760.84809830	0.76084810	0.00000000

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

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08-Sep-2021 9:32:04 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 %	5,022,712,125.88	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,852,276,406.74
1M-1	N/A	N/A	1.58438 %	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	08/25/21 - 09/26/21	33	5.08438 %	159,203,373.74	741,996.25	0.00	0.00	0.00	0.00	741,996.25	0.00	151,677,218.52
1M-2H	N/A	N/A	0.00000 %	8,379,141.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,983,026.82
1B-H	N/A	N/A	0.00000 %	77,065,516.51	0.00	0.00	0.00	0.00	0.00	0.00	0.00	79,858,901.61
2A-H	N/A	N/A	0.00000 %	2,950,464,826.55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,822,138,514.31
2M-1	N/A	N/A	1.58438 %	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	08/25/21 - 09/26/21	33	5.08438 %	33,498,302.45	156,124.92	0.00	0.00	0.00	0.00	156,124.92	0.00	27,320,019.20
2M-2H	N/A	N/A	0.00000 %	1,763,117.89	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,437,935.99
2B-H	N/A	N/A	0.00000 %	121,010,876.96	0.00	0.00	0.00	0.00	0.00	0.00	0.00	122,187,112.23
Totals					898,121.17	0.00	0.00	0.00	0.00	898,121.17	0.00	

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

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08-Sep-2021 9:32:04 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	27,192,696,144.00	0.00000 %	184.70813263	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	178.44043051
1M-1	254,975,000.00	1.58438 %	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	5.08438 %	247.15302475	1.15190158	0.00000000	0.00000000	0.00000000	0.00000000	1.15190158	0.00000000	235.46915158
1M-2H	33,902,644.00	0.00000 %	247.15302470	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	235.46915161
1B-H	113,008,608.00	0.00000 %	681.94377290	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	706.66211206
2A-H	19,221,011,441.00	0.00000 %	153.50205870	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	146.82570285
2M-1	257,451,000.00	1.58438 %	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	5.08438 %	83.64559053	0.38984546	0.00000000	0.00000000	0.00000000	0.00000000	0.38984546	0.00000000	68.21835652
2M-2H	21,078,432.00	0.00000 %	83.64559043	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	68.21835656
2B-H	160,593,307.00	0.00000 %	753.52378764	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	760.84809830

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

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

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 08-Sep-2021 9:32:04 PM

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Certificateholder Account Statement

CERTIFICATE ACCOUNT	
Beginning Balance	0.00
Deposits	
Payments of Interest and Principal	10,652,105.92
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	3,969,620.37
Total Deposits	14,621,726.29
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	14,602,559.63
Total Withdrawals (Pool Distribution Amount)	14,621,726.29
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	0.084380%

Additional Reporting - Group Level

Cash Reporting	
Group 1	
Total Principal Reduction Current	175,564,603.45
Total Principal Reduction Cumulative	23,160,356,284.33
Scheduled Principal Current	12,686,154.61
Scheduled Principal Cumulative	1,990,936,962.64
Unscheduled Principal Current	165,671,833.94
Unscheduled Principal Cumulative	21,136,625,821.35
Senior Reduction Amount	170,435,719.14
Subordinate Reduction Amount	7,922,269.41
Calculated Recovery Principal Amount	7,788,677.15
Calculated Tranche Write-Down Amount	0.00
Calculated Tranche Write-Up Amount	2,793,385.10
Group 2	
Total Principal Reduction Current	133,653,542.12
Total Principal Reduction Cumulative	17,101,079,803.25
Scheduled Principal Current	7,175,375.88
Scheduled Principal Cumulative	1,310,654,136.55
Unscheduled Principal Current	127,654,401.51
Unscheduled Principal Cumulative	15,752,019,471.93
Senior Reduction Amount	128,326,312.24
Subordinate Reduction Amount	6,503,465.15
Calculated Recovery Principal Amount	5,539,065.41
Calculated Tranche Write-Down Amount	0.00
Calculated Tranche Write-Up Amount	1,176,235.27
Informational Reporting	
Group 1	
At Issuance Loan Count	132457
Period Beginning Loan Count	35180
Period Reference Pool Removal Loan Count	1043
Period Ending Loan Count	34215

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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	5,091,795,553.70
Period PIF Loan Count Current	1021
PIF Loan Count Cumulative	96501
Period PIF Loan UPB Current	168,577,353.93
PIF Loan UPB Cumulative	20,156,238,402.71
Period Partial Prepayment Amount	(10,144,950.05)
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	22
D180 Credit Event Loan Count Cumulative	1630
D180 Credit Event Actual Balance Curr	4,995,292.05
D180 Credit Event Actual Balance Cum	305,396,129.07
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	96
Reversed Credit Event Loan Count Cumulative	683
Reversed Credit Event Amount Current	18,962,217.52
Reversed Credit Event Amount Cumulative	137,856,503.13
Credit Event Amount Current	4,995,292.05
Credit Event Amount Cumulative	307,009,292.96
Total Active Modified Loan Count	231
Total Active Modified Loan UPB	36,097,857.35
Group 2	
At Issuance Loan Count	93492
Period Beginning Loan Count	20201
Period Reference Pool Removal Loan Count	777
Period Ending Loan Count	19467
UPB at Origination	20,461,154,000.00
UPB at Issuance	20,074,163,385.29
UPB Actual Current	2,973,083,582.04

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Additional Reporting - Group Level

Informational Reporting	
Group 2	
Period PIF Loan Count Current	754
PIF Loan Count Cumulative	72508
Period PIF Loan UPB Current	128,711,785.18
PIF Loan UPB Cumulative	15,236,366,447.82
Period Partial Prepayment Amount	(6,199,270.95)
Non-D180 Credit Event Loan Count Curr	0
Non-D180 Credit Event Loan Count Cum	14
Non-D180 Credit Event Actual Balance Cur	0.00
Non-D180 Credit Event Actual Balance Cum	2,866,814.89
D180 Credit Event Loan Count Current	23
D180 Credit Event Loan Count Cumulative	1459
D180 Credit Event Actual Balance Curr	4,362,830.14
D180 Credit Event Actual Balance Cum	289,534,978.21
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	54
Reversed Credit Event Loan Count Cumulative	463
Reversed Credit Event Amount Current	10,244,006.67
Reversed Credit Event Amount Cumulative	93,748,100.08
Credit Event Amount Current	4,362,830.14
Credit Event Amount Cumulative	292,401,793.10
Total Active Modified Loan Count	269
Total Active Modified Loan UPB	51,890,174.46
Structural Reporting	
Group 1	
Senior Percentage	95.355396%
Subordinate Percentage	4.644604%
10% Severity Tier Percentage [0 - 1%]	0.000000%
20% Severity Tier Percentage [1 - 2%]	0.049437%
40% Severity Tier Percentage [Over 2%]	0.000000%
Applicable Severity Percentage	20.000000%
Cumulative Net Credit Event Percentage	1.086676%
Prior Cum Net Credit Event Percentage	1.136112%
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	94.969890%
Subordinate Percentage	5.030110%
10% Severity Tier Percentage [0 - 1%]	0.000000%
20% Severity Tier Percentage [1 - 3%]	0.029297%
25% Severity Tier Percentage [Over 3%]	0.000000%
Applicable Severity Percentage	20.000000%
Cumulative Net Credit Event Percentage	1.456608%
Prior Cum Net Credit Event Percentage	1.485905%
Minimum Credit Enhancement Test Pass?	YES
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 %	4.640000 %	4.700000 %
1M-1	0.00	0.00	2.800000 %	4.640000 %	4.700000 %
1M-1H	0.00	0.00	2.800000 %	4.640000 %	4.700000 %
1M-2	0.00	0.00	0.400000 %	1.460000 %	1.570000 %
1M-2H	0.00	0.00	0.400000 %	1.460000 %	1.570000 %
1B-H	0.00	2,793,385.10	0.000000 %	0.000000 %	0.000000 %
2A-H	0.00	0.00	4.250000 %	5.030000 %	5.080000 %
2M-1	0.00	0.00	2.900000 %	5.030000 %	5.080000 %
2M-1H	0.00	0.00	2.900000 %	5.030000 %	5.080000 %
2M-2	0.00	0.00	0.800000 %	3.900000 %	4.110000 %
2M-2H	0.00	0.00	0.800000 %	3.900000 %	4.110000 %
2B-H	0.00	1,176,235.27	0.000000 %	0.000000 %	0.000000 %

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 08-Sep-2021 9:32:05 PM

Connecticut Avenue Securities Credit-Linked Notes Series 2015-C03



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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 08-Sep-2021 9:32:05 PM

Connecticut Avenue Securities

Credit-Linked Notes

Series 2015-C03



Delinquency Status

DELINQUENCY				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	506	81,433,977.42	0.942588 %	1.009736 %
60 Days	117	19,651,932.19	0.217950 %	0.243673 %
90 Days	84	13,287,132.42	0.156477 %	0.164753 %
120 Days	70	12,377,612.88	0.130398 %	0.153475 %
150 Days	48	7,538,255.56	0.089415 %	0.093470 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	825	134,288,910.47	1.536828 %	1.665108 %

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Credit-Linked Notes

Series 2015-C03



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 08-Sep-2021 9:32:05 PM

Delinquency Status By Group

Delinquency Group 1				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	270	43,345,665.83	0.789128 %	0.851284 %
60 Days	50	7,868,854.63	0.146135 %	0.154540 %
90 Days	43	6,466,797.26	0.125676 %	0.127004 %
120 Days	35	6,793,427.18	0.102294 %	0.133419 %
150 Days	26	3,695,465.11	0.075990 %	0.072577 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	424	68,170,210.01	1.239223 %	1.338825 %

Delinquency Group 2				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	236	38,088,311.59	1.212308 %	1.281105 %
60 Days	67	11,783,077.56	0.344172 %	0.396325 %
90 Days	41	6,820,335.16	0.210613 %	0.229403 %
120 Days	35	5,584,185.70	0.179791 %	0.187825 %
150 Days	22	3,842,790.45	0.113012 %	0.129253 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	401	66,118,700.46	2.059896 %	2.223910 %

Connecticut Avenue Securities

Credit-Linked Notes

Series 2015-C03



Distribution Date: 27-Sep-2021
08-Sep-2021 9:32:05 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
Group 1	41	8,608,237.12	275,870.12	0.005 %	77	16,028,638.93	(3,069,255.22)	(0.060 %)	118	24,636,876.05	(2,793,385.10)	(0.055 %)
Group 2	34	6,462,873.45	452,557.36	0.015 %	43	8,556,927.13	(1,628,792.63)	(0.055 %)	77	15,019,800.58	(1,176,235.27)	(0.040 %)
Total	75	15,071,110.57	728,427.48	0.009 %	120	24,585,566.06	(4,698,047.85)	(0.058 %)	195	39,656,676.63	(3,969,620.37)	(0.049 %)

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	0028549226	109,000.00	4.750 %	FL	75.00	360	102,515.13	Active	(19,475.51)	0.00
Group 1	0028549610	626,000.00	0.000 %	DC	67.00	360	546,213.02	08/31/2021	109,242.60	109,242.60
Group 1	0028550779	164,000.00	4.750 %	TX	80.00	360	164,175.97	Active	(29,117.44)	(14,168.18)
Group 1	0028551042	336,000.00	4.625 %	NY	70.00	360	324,261.56	Active	(59,295.57)	(28,852.48)
Group 1	0028553096	200,000.00	4.375 %	AZ	77.00	360	192,136.36	Active	(35,712.23)	(17,377.12)
Group 1	0028553821	75,000.00	4.875 %	DE	80.00	360	72,562.40	Active	(13,521.65)	(6,579.46)
Group 1	0028555151	116,000.00	4.750 %	FL	75.00	360	101,652.34	Active	(21,094.54)	(10,547.27)
Group 1	0028555982	350,000.00	0.000 %	TN	76.00	360	316,353.27	01/31/2021	(63,270.65)	0.00
Group 1	0028556460	365,000.00	0.000 %	GA	78.00	360	321,543.19	06/30/2021	(64,308.64)	0.00
Group 1	0028556503	192,000.00	0.000 %	NY	80.00	360	168,925.25	08/31/2021	33,785.05	33,785.05
Group 1	0028557178	156,000.00	4.500 %	CO	80.00	360	146,248.40	Active	(27,835.71)	(13,544.51)
Group 1	0028557540	64,000.00	0.000 %	MA	80.00	360	56,804.62	08/31/2021	11,360.92	5,733.43
Group 1	0028559579	181,000.00	4.250 %	MS	80.00	360	162,875.93	Active	(31,775.13)	0.00
Group 1	0028559718	235,000.00	4.625 %	CO	76.00	360	225,410.32	Active	(42,125.86)	(20,497.91)
Group 1	0028560111	35,000.00	5.500 %	OH	80.00	360	35,510.10	Active	(6,405.03)	(3,116.61)
Group 1	0028560128	320,000.00	0.000 %	TX	80.00	360	223,221.21	12/31/2020	(44,644.24)	0.00
Group 1	0028561265	66,000.00	5.375 %	PA	78.00	360	61,155.01	Active	(11,764.48)	0.00
Group 1	0028561288	109,000.00	5.125 %	FL	80.00	360	100,074.57	Active	(19,649.01)	0.00
Group 1	0028561776	67,000.00	4.875 %	NM	75.00	360	63,906.90	Active	(12,123.56)	0.00
Group 1	0028561979	396,000.00	0.000 %	IL	80.00	360	352,499.93	11/30/2020	(70,499.99)	0.00

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Series 2015-C03



Distribution Date: 27-Sep-2021
08-Sep-2021 9:32:05 PM

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	0028562791	188,000.00	4.625 %	MA	80.00	360	168,886.79	Active	(33,216.99)	0.00
Group 1	0028563504	214,000.00	4.875 %	CA	75.00	360	194,305.81	Active	(38,363.83)	0.00
Group 1	0028563711	105,000.00	4.875 %	FL	75.00	360	105,462.02	Active	(18,879.47)	(9,186.51)
Group 1	0028565569	399,000.00	4.375 %	TX	80.00	360	347,158.35	Active	(71,822.46)	(34,947.91)
Group 1	0028565928	75,000.00	5.375 %	GA	75.00	360	74,786.67	Active	(13,537.93)	(6,587.39)
Group 1	0028566595	415,000.00	4.750 %	TX	80.00	360	384,414.27	Active	(73,979.65)	0.00
Group 1	0028569561	46,000.00	5.750 %	KS	70.00	360	43,768.31	Active	(8,292.21)	(4,034.88)
Group 1	0028569823	123,000.00	5.125 %	CA	77.00	360	133,383.74	Active	(24,386.10)	(11,865.97)
Group 1	0028571254	128,000.00	5.375 %	TX	80.00	360	131,200.54	Active	(23,286.77)	(11,331.05)
Group 1	0028571348	562,000.00	4.625 %	CA	80.00	360	533,625.85	Active	(100,799.78)	(49,047.91)
Group 1	0028571456	152,000.00	4.375 %	TX	80.00	360	137,656.06	Active	(26,822.72)	0.00
Group 1	0028574110	71,000.00	4.625 %	FL	75.00	360	66,536.74	Active	(12,773.91)	(6,215.63)
Group 1	0028575984	135,000.00	0.000 %	NJ	80.00	360	120,940.51	08/31/2020	(24,188.10)	(12,094.05)
Group 1	0028576297	280,000.00	0.000 %	CA	70.00	360	243,264.17	08/31/2021	48,652.83	48,652.83
Group 1	0028576882	196,000.00	0.000 %	NJ	80.00	360	181,947.66	08/31/2021	36,389.53	36,389.53
Group 1	0028578929	128,000.00	0.000 %	IA	80.00	360	121,835.36	08/31/2020	(24,367.07)	(12,183.53)
Group 1	0028579650	85,000.00	5.250 %	PA	65.00	360	84,249.42	Active	(15,337.46)	(7,463.02)
Group 1	0028579886	272,000.00	4.500 %	FL	69.00	360	254,136.83	Active	(48,677.78)	0.00
Group 1	0028580236	174,000.00	4.875 %	MI	80.00	360	161,486.51	Active	(31,098.13)	0.00
Group 1	0028580948	228,000.00	0.000 %	MD	69.00	360	201,846.21	12/31/2020	(40,369.24)	0.00
Group 1	0028581734	320,000.00	4.875 %	CA	80.00	360	317,091.90	Active	(61,712.08)	0.00
Group 1	0028583094	100,000.00	0.000 %	LA	67.00	360	89,619.45	09/30/2020	(17,923.89)	(8,961.95)
Group 1	0028584323	500,000.00	4.125 %	CA	77.00	360	454,152.94	Active	(87,640.35)	0.00
Group 1	0028585743	243,000.00	0.000 %	IL	80.00	360	194,473.56	08/31/2021	38,894.71	38,894.71
Group 1	0028585757	121,000.00	4.875 %	NY	80.00	360	111,336.92	Active	(21,527.05)	0.00
Group 1	0028587365	417,000.00	4.125 %	TX	80.00	360	386,216.91	Active	(73,038.13)	0.00
Group 1	0028587368	348,000.00	4.125 %	IL	80.00	360	327,409.49	Active	(61,604.21)	0.00
Group 1	0028588637	268,000.00	4.750 %	DE	80.00	360	245,742.61	Active	(47,665.32)	0.00
Group 1	0028589283	192,000.00	0.000 %	TX	77.00	360	172,348.14	08/31/2021	34,469.63	34,469.63
Group 1	0028590718	142,000.00	4.875 %	IL	80.00	360	130,393.80	Active	(25,188.10)	0.00
Group 1	0028591794	154,000.00	%	NY	80.00	360	135,816.72	10/31/2020	(27,163.34)	(13,217.34)
Group 1	0028592620	360,000.00	4.375 %	CA	80.00	360	311,904.32	Active	(65,167.76)	(32,583.88)
Group 1	0028593575	126,000.00	5.375 %	FL	75.00	360	109,194.03	Active	(21,065.88)	0.00

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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	0028594501	200,000.00	0.000 %	CA	65.00	360	179,351.91	12/31/2020	(35,870.38)	0.00
Group 1	0028594998	224,000.00	4.375 %	NV	80.00	360	208,471.16	Active	(39,827.46)	0.00
Group 1	0028595030	168,000.00	0.000 %	DC	70.00	360	149,872.16	02/28/2021	(29,974.43)	0.00
Group 1	0028597520	110,000.00	4.600 %	NC	80.00	360	97,498.54	Active	(19,519.03)	0.00
Group 1	0028597589	370,000.00	0.000 %	OR	80.00	360	327,278.09	08/31/2021	65,455.62	65,455.62
Group 1	0028600424	130,000.00	4.750 %	MI	79.00	360	90,223.07	Active	(18,734.34)	0.00
Group 1	0028600992	139,000.00	4.625 %	AR	75.00	360	121,319.54	Active	(25,025.24)	(12,176.97)
Group 1	0028601243	96,000.00	4.875 %	NJ	80.00	360	84,211.04	Active	(17,355.29)	(8,444.86)
Group 1	0028601253	460,000.00	4.750 %	NY	65.00	360	460,919.67	Active	(82,964.60)	(40,369.53)
Group 1	0028601278	162,000.00	0.000 %	FL	80.00	360	143,631.01	08/31/2021	28,726.20	28,726.20
Group 1	0028602420	260,000.00	4.375 %	IL	80.00	360	221,227.65	Active	(44,103.46)	0.00
Group 1	0028602496	302,000.00	4.750 %	IL	67.00	360	285,746.16	Active	(54,284.51)	0.00
Group 1	0028602713	110,000.00	0.000 %	TX	80.00	360	97,497.73	08/31/2021	19,499.55	19,499.55
Group 1	0028603809	365,000.00	4.250 %	NJ	65.00	360	338,721.95	Active	(63,107.58)	0.00
Group 1	0028606714	403,000.00	0.000 %	FL	74.00	360	353,165.19	05/31/2021	(70,633.04)	0.00
Group 1	0028613460	304,000.00	0.000 %	MI	80.00	360	274,746.87	08/31/2021	54,949.37	54,949.37
Group 1	0028615693	252,000.00	4.600 %	VA	72.00	360	218,988.85	Active	(43,440.43)	0.00
Group 1	0028618167	160,000.00	0.000 %	AZ	80.00	360	123,608.89	08/31/2021	24,721.78	24,721.78
Group 1	0028619489	339,000.00	4.750 %	TX	77.00	360	320,441.08	Active	(59,759.66)	0.00
Group 1	0028620886	150,000.00	0.000 %	TX	61.00	360	125,679.95	08/31/2021	25,135.99	25,135.99
Group 1	0028620922	179,000.00	4.250 %	FL	80.00	360	165,531.99	Active	(31,853.91)	0.00
Group 1	0028622064	517,000.00	0.000 %	NJ	65.00	360	455,971.35	08/31/2021	91,194.27	91,194.27
Group 1	0028622116	241,000.00	4.125 %	PR	76.00	360	225,758.24	Active	(43,003.60)	(20,925.01)
Group 1	0028624600	111,000.00	0.000 %	ME	61.00	360	97,904.62	03/31/2021	(19,580.92)	0.00
Group 1	0028625846	212,000.00	4.375 %	MN	80.00	360	193,461.31	Active	(37,059.09)	(18,032.49)
Group 1	0028626095	200,000.00	0.000 %	NJ	80.00	360	187,341.62	08/31/2021	37,468.32	37,468.32
Group 1	0028626582	75,000.00	4.250 %	MO	80.00	360	70,527.94	Active	(13,241.58)	0.00
Group 1	0028627066	417,000.00	0.000 %	AZ	68.00	360	365,879.47	08/31/2021	73,175.89	73,175.89
Group 1	0028628001	414,000.00	4.250 %	NV	80.00	360	388,230.60	Active	(73,781.67)	(35,901.24)
Group 1	0028628530	119,000.00	5.250 %	OK	75.00	360	115,792.12	Active	(21,514.28)	(10,757.14)
Group 1	0028628780	417,000.00	4.875 %	TX	67.00	360	374,727.56	Active	(77,692.27)	(38,846.14)
Group 1	0028629959	87,000.00	4.500 %	IL	72.00	360	80,456.36	Active	(15,525.01)	(7,554.28)
Group 1	0028631144	72,000.00	0.000 %	TX	75.00	360	64,165.11	06/30/2021	(12,833.02)	0.00

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08-Sep-2021 9:32:05 PM

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

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Group 1	0028632501	416,000.00	4.875 %	VA	80.00	360	384,596.03	Active	(74,240.31)	0.00
Group 1	0028639262	136,000.00	4.750 %	FL	80.00	360	122,800.43	Active	(23,275.79)	0.00
Group 1	0028639976	142,000.00	4.875 %	WA	80.00	360	132,806.64	Active	(25,482.39)	0.00
Group 1	0028641029	100,000.00	0.000 %	PR	77.00	360	86,766.44	08/31/2021	17,353.29	17,353.29
Group 1	0028641733	180,000.00	0.000 %	NV	80.00	360	158,326.87	08/31/2021	31,665.37	31,665.37
Group 1	0028642314	259,000.00	4.750 %	MA	75.00	360	249,553.14	Active	(46,598.65)	(22,674.32)
Group 1	0028643570	136,000.00	4.750 %	TX	80.00	360	124,614.51	Active	(23,846.95)	0.00
Group 1	0028646506	272,000.00	4.750 %	NH	80.00	360	250,043.73	Active	(48,620.12)	0.00
Group 1	0028649766	101,000.00	0.000 %	MI	72.00	360	90,471.30	03/31/2021	(18,094.26)	0.00
Group 1	0028650536	284,000.00	0.000 %	CA	70.00	360	259,395.07	11/30/2020	(52,478.28)	0.00
Group 1	0028650922	533,000.00	4.875 %	CA	79.00	360	505,738.12	Active	(96,462.79)	(48,231.40)
Group 1	0028651057	184,000.00	4.500 %	MD	75.00	360	185,945.89	Active	(34,521.46)	0.00
Group 1	0028653302	308,000.00	0.000 %	NV	75.00	360	276,567.49	09/30/2020	(55,313.50)	(27,656.75)
Group 1	0028653568	151,000.00	4.125 %	NJ	78.00	360	146,616.41	Active	(27,000.18)	(13,137.95)
Group 1	0028654297	154,000.00	4.500 %	CA	75.00	360	126,525.64	Active	(26,287.01)	(12,790.93)
Group 1	0028654410	88,000.00	0.000 %	FL	70.00	360	73,289.19	04/30/2021	(14,657.84)	0.00
Group 1	0028654710	218,000.00	0.000 %	NJ	80.00	360	185,087.18	01/31/2021	(37,017.44)	0.00
Group 1	0028658168	231,000.00	4.250 %	MD	80.00	360	214,148.14	Active	(41,163.46)	0.00
Group 1	0028659811	298,000.00	4.500 %	NJ	70.00	360	290,635.02	Active	(53,443.92)	0.00
Group 1	0028659973	93,000.00	0.000 %	AZ	75.00	360	81,674.22	08/31/2021	16,334.84	16,334.84
Group 1	0028661839	206,000.00	0.000 %	OR	79.00	360	179,518.54	08/31/2021	35,903.71	35,903.71
Group 1	0028667844	145,000.00	4.625 %	CA	72.00	360	135,398.67	Active	(25,992.83)	0.00
Group 1	0028670380	176,000.00	4.875 %	NV	80.00	360	170,615.11	Active	(31,874.78)	0.00
Group 1	0028670750	115,000.00	4.500 %	WI	75.00	360	112,800.87	Active	(20,733.13)	(10,366.56)
Group 1	0028670821	136,000.00	0.000 %	OH	80.00	360	121,338.34	08/31/2021	24,267.67	24,267.67
Group 1	0028670826	391,000.00	4.625 %	CA	80.00	360	378,620.05	Active	(70,296.62)	(34,205.45)
Group 1	0028673788	243,000.00	4.750 %	UT	73.00	360	228,153.72	Active	(43,339.60)	0.00
Group 1	0028675782	800,000.00	0.000 %	CA	62.00	360	702,056.24	08/31/2021	140,411.25	140,411.25
Group 1	0028677824	417,000.00	4.500 %	TN	66.00	360	389,505.84	Active	(73,580.87)	0.00
Group 1	0028679618	220,000.00	4.875 %	CO	80.00	360	205,033.08	Active	(39,475.64)	0.00
Group 1	0028679969	392,000.00	4.500 %	CA	79.00	360	373,619.16	Active	(69,822.46)	(33,974.73)
Group 1	0028681537	308,000.00	5.125 %	CA	75.00	360	271,628.08	Active	(55,623.46)	0.00
Group 2	0028455337	413,000.00	0.000 %	NY	90.00	360	380,746.87	08/31/2021	76,149.37	76,149.37

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Credit-Linked Notes

Series 2015-C03



Distribution Date: 27-Sep-2021
08-Sep-2021 9:32:05 PM

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	0028455613	284,000.00	4.625 %	ID	95.00	360	269,529.61	Active	(50,508.14)	0.00
Group 2	0028457397	167,000.00	4.375 %	TX	90.00	360	147,634.87	Active	(27,997.25)	0.00
Group 2	0028457708	189,000.00	4.750 %	SC	90.00	360	175,349.24	Active	(33,571.69)	0.00
Group 2	0028457778	128,000.00	4.500 %	CT	93.00	360	124,261.63	Active	(22,775.28)	0.00
Group 2	0028457933	198,000.00	4.500 %	IL	95.00	360	177,468.98	Active	(34,712.09)	0.00
Group 2	0028459097	327,000.00	0.000 %	CA	95.00	360	285,649.46	08/31/2021	57,129.89	57,129.89
Group 2	0028459158	138,000.00	0.000 %	CA	93.00	360	121,029.76	05/31/2021	(24,205.95)	0.00
Group 2	0028460235	167,000.00	4.375 %	WV	90.00	360	147,255.10	Active	(29,813.50)	0.00
Group 2	0028460548	253,000.00	5.125 %	MD	94.00	360	243,916.47	Active	(45,335.29)	(1,480.05)
Group 2	0028460662	280,000.00	%	NC	95.00	360	250,854.18	10/31/2020	(50,170.84)	(1,637.92)
Group 2	0028461408	250,000.00	4.750 %	NJ	93.00	360	262,551.12	Active	(47,404.22)	(1,547.59)
Group 2	0028461920	183,000.00	4.750 %	TN	85.00	360	167,368.90	Active	(32,543.68)	0.00
Group 2	0028462509	107,000.00	4.500 %	NE	95.00	360	98,804.91	Active	(19,137.98)	0.00
Group 2	0028469975	214,000.00	0.000 %	MN	95.00	360	189,024.59	08/31/2021	37,804.92	37,804.92
Group 2	0028472568	223,000.00	0.000 %	IA	95.00	360	193,464.19	08/31/2021	38,692.84	38,692.84
Group 2	0028475117	128,000.00	0.000 %	TX	95.00	360	73,688.22	08/31/2021	14,737.64	14,737.64
Group 2	0028476568	318,000.00	4.625 %	FL	95.00	360	292,937.96	Active	(55,910.53)	0.00
Group 2	0028476962	459,000.00	4.375 %	NY	90.00	360	416,367.26	Active	(80,905.90)	0.00
Group 2	0028477544	136,000.00	0.000 %	TX	95.00	360	119,730.57	08/31/2021	23,946.11	23,946.11
Group 2	0028477869	199,000.00	%	PA	95.00	360	177,753.85	10/31/2020	(35,550.77)	(1,160.62)
Group 2	0028480146	43,000.00	5.125 %	FL	95.00	360	46,478.66	Active	(7,750.38)	(253.02)
Group 2	0028481728	238,000.00	0.000 %	FL	95.00	360	209,074.07	08/31/2021	41,814.81	41,814.81
Group 2	0028482019	70,000.00	0.000 %	MI	95.00	360	62,239.51	08/31/2021	12,447.90	12,447.90
Group 2	0028484529	184,000.00	0.000 %	NY	90.00	360	162,761.08	08/31/2021	32,552.22	32,552.22
Group 2	0028485190	379,000.00	4.375 %	RI	95.00	360	364,521.46	Active	(67,763.73)	(2,212.27)
Group 2	0028487022	341,000.00	4.250 %	TX	95.00	360	325,454.92	Active	(60,998.89)	(1,991.41)
Group 2	0028487563	105,000.00	0.000 %	GA	95.00	360	84,272.08	11/30/2020	(16,854.42)	0.00
Group 2	0028488403	189,000.00	0.000 %	TX	90.00	360	167,046.74	08/31/2021	33,409.35	33,409.35
Group 2	0028488464	399,000.00	0.000 %	MA	85.00	360	352,633.00	08/31/2021	70,526.60	70,526.60
Group 2	0028488983	120,000.00	0.000 %	PR	92.00	360	105,784.75	08/31/2021	21,156.95	21,156.95
Group 2	0028489182	342,000.00	3.125 %	CT	95.00	360	308,930.16	Active	(60,948.97)	0.00
Group 2	0028490179	178,000.00	4.250 %	PA	90.00	360	137,386.57	Active	(28,615.00)	0.00
Group 2	0028490775	275,000.00	4.625 %	MD	95.00	360	257,274.21	Active	(50,149.10)	0.00

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Series 2015-C03



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08-Sep-2021 9:32:05 PM

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

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Group 2	0028491137	288,000.00	4.750 %	NJ	90.00	360	270,207.65	Active	(51,383.33)	0.00
Group 2	0028491753	167,000.00	4.375 %	FL	95.00	360	152,947.63	Active	(30,805.51)	0.00
Group 2	0028492408	230,000.00	4.250 %	NH	84.00	360	220,331.42	Active	(41,003.91)	0.00
Group 2	0028492967	155,000.00	4.500 %	FL	85.00	360	148,172.61	Active	(27,547.61)	(899.34)
Group 2	0028493888	417,000.00	4.250 %	NY	90.00	360	393,094.77	Active	(73,986.04)	0.00
Group 2	0028498138	396,000.00	%	VA	90.00	360	354,919.86	10/31/2020	(70,983.97)	(2,317.39)
Group 2	0028500330	82,000.00	4.375 %	ME	85.00	360	78,327.98	Active	(14,731.36)	(480.93)
Group 2	0028500837	229,000.00	4.250 %	MT	95.00	360	212,886.49	Active	(40,953.72)	0.00
Group 2	0028502102	332,000.00	0.000 %	OR	85.00	360	294,737.29	08/31/2021	58,947.46	58,947.46
Group 2	0028504607	185,000.00	0.000 %	CA	90.00	360	164,906.47	11/30/2020	(32,981.29)	0.00
Group 2	0028505438	147,000.00	0.000 %	TX	95.00	360	124,748.00	08/31/2021	24,949.60	24,949.60
Group 2	0028505520	160,000.00	4.625 %	CO	95.00	360	149,191.59	Active	(30,192.74)	0.00
Group 2	0028508360	258,000.00	4.750 %	CA	95.00	360	237,136.84	Active	(45,734.14)	0.00
Group 2	0028509917	93,000.00	4.625 %	IL	95.00	360	84,188.75	Active	(16,519.71)	0.00
Group 2	0028510239	107,000.00	0.000 %	IA	95.00	360	97,688.54	08/31/2021	19,537.71	19,537.71
Group 2	0028511407	166,000.00	4.875 %	MO	90.00	360	154,403.46	Active	(29,757.47)	0.00
Group 2	0028513399	238,000.00	4.625 %	OR	90.00	360	226,287.27	Active	(42,377.27)	(1,383.48)
Group 2	0028517147	108,000.00	3.875 %	PA	90.00	360	115,543.41	Active	(20,815.62)	(10,407.81)
Group 2	0028517570	178,000.00	0.000 %	FL	90.00	360	158,600.52	08/31/2021	31,720.10	31,720.10
Group 2	0028519915	204,000.00	0.000 %	TX	90.00	360	176,235.87	03/31/2021	(35,247.17)	0.00
Group 2	0028519948	288,000.00	4.250 %	CA	90.00	360	277,831.62	Active	(51,100.04)	(1,668.25)
Group 2	0028520508	203,000.00	4.625 %	VA	90.00	360	176,199.26	Active	(36,018.20)	0.00
Group 2	0028524416	109,000.00	4.625 %	TN	85.00	360	105,177.37	Active	(19,582.74)	(639.31)
Group 2	0028526030	158,000.00	4.500 %	LA	95.00	360	143,959.67	Active	(27,543.78)	0.00
Group 2	0028528167	351,000.00	0.000 %	AZ	95.00	360	326,704.24	08/31/2021	65,340.85	63,276.99
Group 2	0028531940	230,000.00	0.000 %	TX	92.00	360	200,179.13	08/31/2021	40,035.83	40,035.83
Group 2	0028532055	137,000.00	5.000 %	WA	90.00	360	132,038.81	Active	(24,677.78)	0.00
Group 2	0028533403	133,000.00	0.000 %	MN	95.00	360	117,372.32	08/31/2021	23,474.46	23,474.46
Group 2	0028534318	303,000.00	0.000 %	TX	95.00	360	268,860.66	08/31/2021	53,772.13	53,772.13
Group 2	0028535714	329,000.00	4.500 %	NY	95.00	360	324,929.60	Active	(59,159.98)	(1,931.37)
Group 2	0028535842	207,000.00	4.375 %	OH	90.00	360	203,786.88	Active	(37,029.13)	(18,514.56)
Group 2	0028536929	170,000.00	4.125 %	WA	90.00	360	159,432.54	Active	(29,502.54)	(963.16)
Group 2	0028537775	116,000.00	4.625 %	IL	90.00	360	90,326.14	Active	(17,199.92)	0.00

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Credit-Linked Notes

Series 2015-C03



Distribution Date: 27-Sep-2021
08-Sep-2021 9:32:05 PM

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	0028538169	256,000.00	0.000 %	MN	95.00	360	228,469.46	02/28/2021	(45,693.89)	0.00
Group 2	0028539406	133,000.00	4.500 %	OK	95.00	360	118,785.31	Active	(23,376.03)	0.00
Group 2	0028540793	373,000.00	4.500 %	OR	95.00	360	348,203.64	Active	(66,477.35)	(2,170.26)
Group 2	0028542105	293,000.00	0.000 %	GA	95.00	360	259,669.06	12/31/2020	(51,933.81)	0.00
Group 2	0028542610	159,000.00	0.000 %	TX	90.00	360	142,844.94	11/30/2020	(28,568.99)	0.00
Group 2	0028543328	309,000.00	0.000 %	TX	95.00	360	274,384.54	08/31/2021	54,876.91	54,876.91
Group 2	0028544154	165,000.00	0.000 %	KS	95.00	360	153,373.11	08/31/2021	30,674.62	30,674.62
Group 2	0028545216	50,000.00	0.000 %	AR	95.00	360	44,338.74	08/31/2021	8,867.75	8,867.75
Group 2	0028546941	160,000.00	%	OR	95.00	360	139,087.78	10/31/2020	(27,817.56)	(908.16)
Group 2	0028548184	80,000.00	4.625 %	FL	95.00	360	70,044.39	Active	(14,475.09)	(472.56)

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 2015-C03



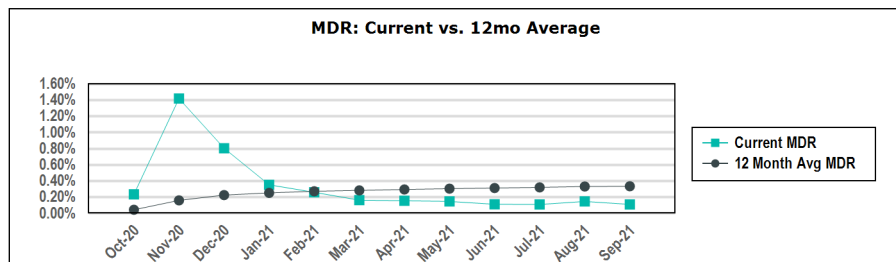
Distribution Date: 27-Sep-2021
08-Sep-2021 9:32:05 PM

Realized Loss Report - Collateral

Summary

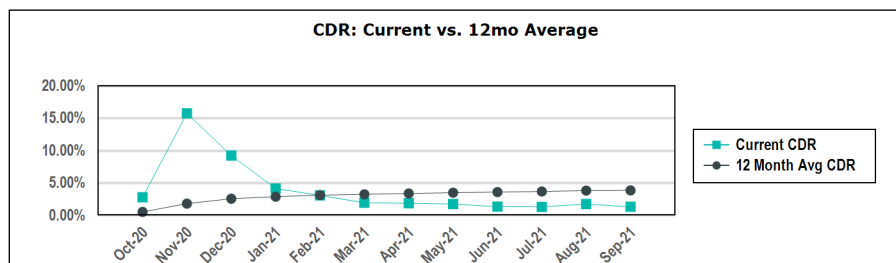
MDR

Current Month 0.112 %
3 Month Average 0.124 %
12 Month Average 0.336 %



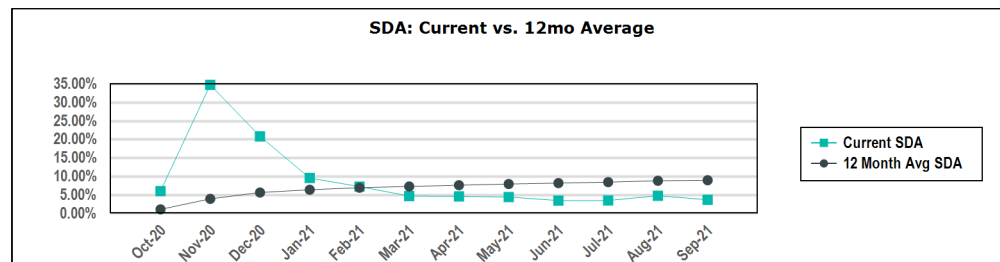
CDR

Current Month 1.333 %
3 Month Average 1.473 %
12 Month Average 3.873 %



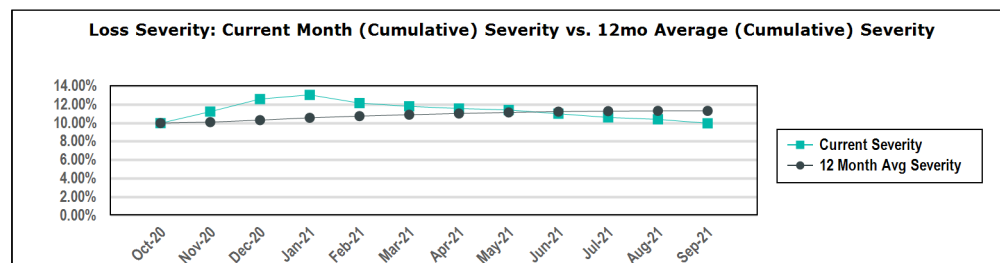
SDA

Current Month 3.710 %
3 Month Average 3.998 %
12 Month Average 8.987 %



Loss Severity

Current Month (Cumulative) 9.982 %
3 Month Average (Cumulative) 10.331 %
12 Month Average (Cumulative) 11.323 %



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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Credit-Linked Notes

Series 2015-C03



Distribution Date: 27-Sep-2021
08-Sep-2021 9:32:06 PM

Prepayment Rates

Summary

SMM

Current Month	3.464 %
3 Month Average	3.874 %
12 Month Average	4.608 %

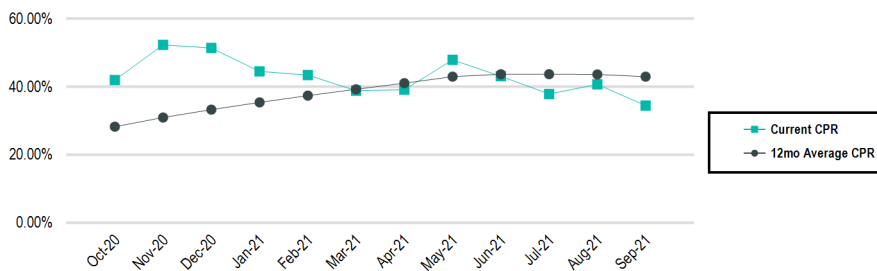
CPR

Current Month	34.492 %
3 Month Average	37.710 %
12 Month Average	43.006 %

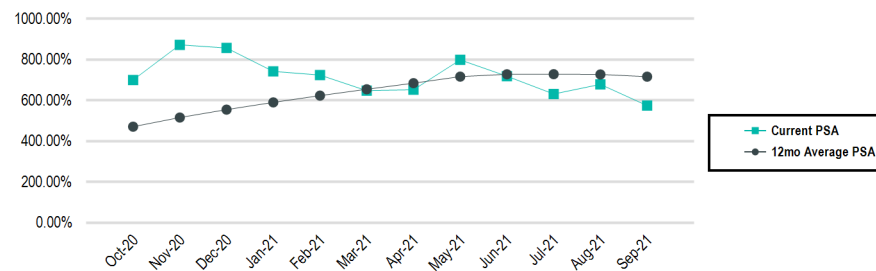
PSA

Current Month	574.868 %
3 Month Average	628.493 %
12 Month Average	716.771 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



Group 1

SMM

Current Month	3.100 %
3 Month Average	3.591 %
12 Month Average	4.421 %

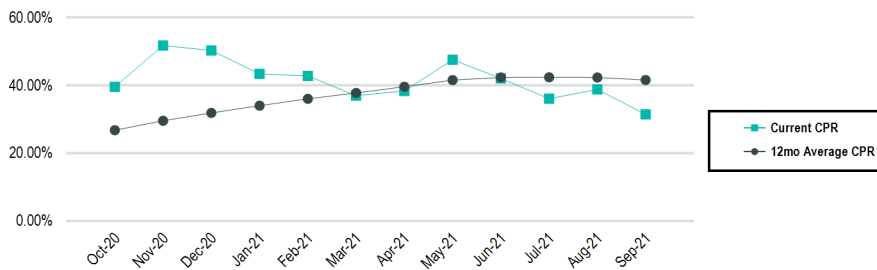
CPR

Current Month	31.467 %
3 Month Average	35.459 %
12 Month Average	41.614 %

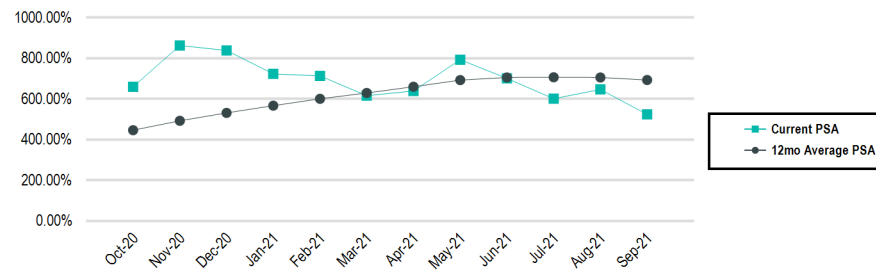
PSA

Current Month	524.444 %
3 Month Average	590.977 %
12 Month Average	693.563 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



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Connecticut Avenue Securities

Credit-Linked Notes

Series 2015-C03



Distribution Date: 27-Sep-2021
08-Sep-2021 9:32:07 PM

Prepayment Rates

Group 2

SMM

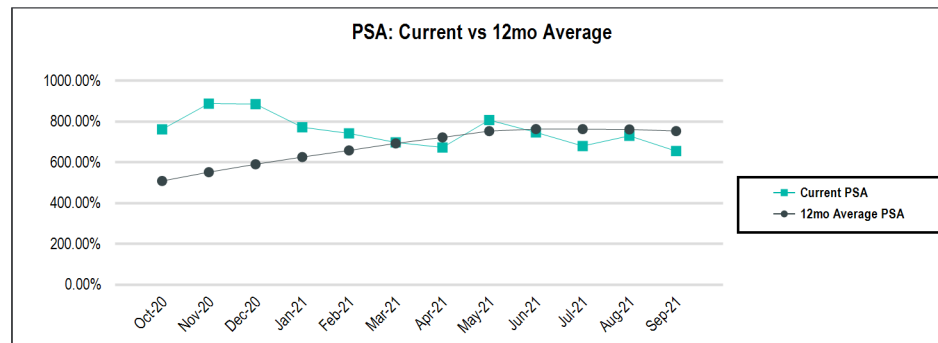
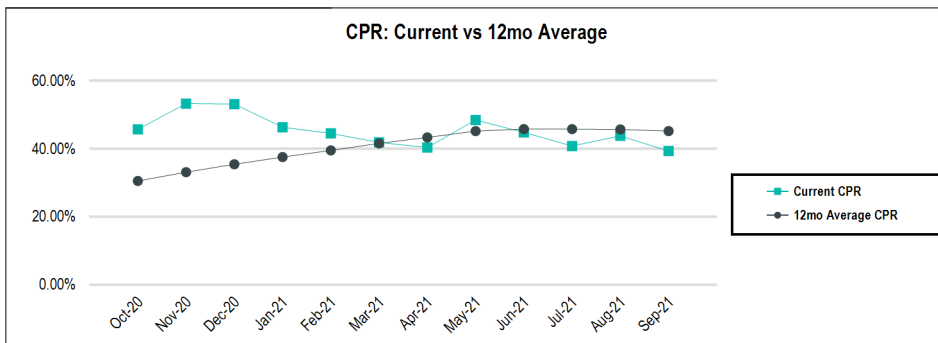
Current Month	4.081 %
3 Month Average	4.351 %
12 Month Average	4.918 %

CPR

Current Month	39.343 %
3 Month Average	41.335 %
12 Month Average	45.231 %

PSA

Current Month	655.714 %
3 Month Average	688.925 %
12 Month Average	753.854 %



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): $\text{sum}((\text{Original Term} - \text{Remaining Term}) * (\text{Current Scheduled Balance} / \text{Deal Scheduled Principal Balance}))$

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08-Sep-2021 9:32:08 PM

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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08-Sep-2021 9:32:08 PM

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.