

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2018-C03



Distribution Date: 27-Dec-2021
 06-Dec-2021 4:47:12 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		12/24/2021	0.00000 %	8,615,778,701.60	0.00	359,018,147.00	0.00	8,256,760,554.61	359,018,147.00	0.00
1M-1	30711XJ21	12/24/2021	0.77200 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H		12/24/2021	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2A	30711XJ39	12/24/2021	2.24200 %	32,395,586.16	62,543.28	1,146,872.50	0.00	31,248,713.66	1,209,415.78	0.00
1M-AH		12/24/2021	0.00000 %	1,705,112.13	0.00	60,364.59	0.00	1,644,747.54	60,364.59	0.00
1M-2B	30711XJ47	12/24/2021	2.24200 %	201,132,000.00	388,307.67	0.00	0.00	201,132,000.00	388,307.67	0.00
1M-BH		12/24/2021	0.00000 %	10,586,582.00	0.00	0.00	0.00	10,586,582.00	0.00	0.00
1M-2C	30711XJ54	12/24/2021	2.24200 %	201,132,000.00	388,307.67	0.00	0.00	201,132,000.00	388,307.67	0.00
1M-CH		12/24/2021	0.00000 %	10,586,582.00	0.00	0.00	0.00	10,586,582.00	0.00	0.00
1M-2	30711XJ70	12/24/2021	2.24200 %	434,659,586.16	839,158.63	1,146,872.50	0.00	433,512,713.66	1,986,031.13	0.00
1M-2H		12/24/2021	0.00000 %	22,878,276.13	0.00	60,364.59	0.00	22,817,911.54	60,364.59	0.00
1B-1	30711XJ62	12/24/2021	3.84200 %	192,259,000.00	636,067.54	0.00	0.00	192,259,000.00	636,067.54	0.00
1B-1H		12/24/2021	0.00000 %	10,119,056.00	0.00	0.00	0.00	10,119,056.00	0.00	0.00
1B-2H		12/24/2021	0.00000 %	154,882,537.26	0.00	0.00	(8,735.19)	154,891,272.45	0.00	784,155.55
1A-I1	30711XJ96	12/24/2021	1.70000 %	0.00	47,423.54	0.00	0.00	0.00	47,423.54	0.00
1A-I2	30711XK37	12/24/2021	1.30000 %	0.00	36,265.06	0.00	0.00	0.00	36,265.06	0.00
1A-I3	30711XK52	12/24/2021	0.90000 %	0.00	25,106.58	0.00	0.00	0.00	25,106.58	0.00
1A-I4	30711XK78	12/24/2021	0.50000 %	0.00	13,948.10	0.00	0.00	0.00	13,948.10	0.00
1B-I1	30711XK94	12/24/2021	1.70000 %	0.00	294,434.90	0.00	0.00	0.00	294,434.90	0.00
1B-I2	30711XL36	12/24/2021	1.30000 %	0.00	225,156.10	0.00	0.00	0.00	225,156.10	0.00
1B-I3	30711XL51	12/24/2021	0.90000 %	0.00	155,877.30	0.00	0.00	0.00	155,877.30	0.00
1B-I4	30711XL77	12/24/2021	0.50000 %	0.00	86,598.50	0.00	0.00	0.00	86,598.50	0.00
1C-I1	30711XL93	12/24/2021	1.70000 %	0.00	294,434.90	0.00	0.00	0.00	294,434.90	0.00
1C-I2	30711XM35	12/24/2021	1.30000 %	0.00	225,156.10	0.00	0.00	0.00	225,156.10	0.00
1C-I3	30711XM50	12/24/2021	0.90000 %	0.00	155,877.30	0.00	0.00	0.00	155,877.30	0.00
1C-I4	30711XM76	12/24/2021	0.50000 %	0.00	86,598.50	0.00	0.00	0.00	86,598.50	0.00
1E-A1	30711XJ88	12/24/2021	0.54200 %	32,395,586.16	15,119.74	1,146,872.50	0.00	31,248,713.66	1,161,992.24	0.00
1E-A2	30711XK29	12/24/2021	0.94200 %	32,395,586.16	26,278.22	1,146,872.50	0.00	31,248,713.66	1,173,150.72	0.00
1E-A3	30711XK45	12/24/2021	1.34200 %	32,395,586.16	37,436.70	1,146,872.50	0.00	31,248,713.66	1,184,309.20	0.00
1E-A4	30711XK60	12/24/2021	1.74200 %	32,395,586.16	48,595.18	1,146,872.50	0.00	31,248,713.66	1,195,467.68	0.00
1E-B1	30711XK86	12/24/2021	0.54200 %	201,132,000.00	93,872.77	0.00	0.00	201,132,000.00	93,872.77	0.00

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1E-B2	30711XL28	12/24/2021	0.94200 %	201,132,000.00	163,151.57	0.00	0.00	201,132,000.00	163,151.57	0.00
1E-B3	30711XL44	12/24/2021	1.34200 %	201,132,000.00	232,430.37	0.00	0.00	201,132,000.00	232,430.37	0.00
1E-B4	30711XL69	12/24/2021	1.74200 %	201,132,000.00	301,709.17	0.00	0.00	201,132,000.00	301,709.17	0.00
1E-C1	30711XL85	12/24/2021	0.54200 %	201,132,000.00	93,872.77	0.00	0.00	201,132,000.00	93,872.77	0.00
1E-C2	30711XM27	12/24/2021	0.94200 %	201,132,000.00	163,151.57	0.00	0.00	201,132,000.00	163,151.57	0.00
1E-C3	30711XM43	12/24/2021	1.34200 %	201,132,000.00	232,430.37	0.00	0.00	201,132,000.00	232,430.37	0.00
1E-C4	30711XM68	12/24/2021	1.74200 %	201,132,000.00	301,709.17	0.00	0.00	201,132,000.00	301,709.17	0.00
1E-D1	30711XM84	12/24/2021	0.54200 %	233,527,586.16	108,992.51	1,146,872.50	0.00	232,380,713.65	1,255,865.01	0.00
1E-D2	30711XM92	12/24/2021	0.94200 %	233,527,586.16	189,429.79	1,146,872.50	0.00	232,380,713.65	1,336,302.29	0.00
1E-D3	30711XN26	12/24/2021	1.34200 %	233,527,586.16	269,867.07	1,146,872.50	0.00	232,380,713.65	1,416,739.57	0.00
1E-D4	30711XN34	12/24/2021	1.74200 %	233,527,586.16	350,304.35	1,146,872.50	0.00	232,380,713.65	1,497,176.85	0.00
1E-D5	30711XN42	12/24/2021	2.24200 %	233,527,586.16	450,850.95	1,146,872.50	0.00	232,380,713.65	1,597,723.45	0.00
1E-F1	30711XN59	12/24/2021	0.54200 %	402,264,000.00	187,745.55	0.00	0.00	402,264,000.00	187,745.55	0.00
1E-F2	30711XN67	12/24/2021	0.94200 %	402,264,000.00	326,303.15	0.00	0.00	402,264,000.00	326,303.15	0.00
1E-F3	30711XN75	12/24/2021	1.34200 %	402,264,000.00	464,860.75	0.00	0.00	402,264,000.00	464,860.75	0.00
1E-F4	30711XN83	12/24/2021	1.74200 %	402,264,000.00	603,418.35	0.00	0.00	402,264,000.00	603,418.35	0.00
1E-F5	30711XN91	12/24/2021	2.24200 %	402,264,000.00	776,615.35	0.00	0.00	402,264,000.00	776,615.35	0.00
1X-1	30711XP24	12/24/2021	1.70000 %	0.00	341,858.44	0.00	0.00	0.00	341,858.44	0.00
1X-2	30711XP32	12/24/2021	1.30000 %	0.00	261,421.16	0.00	0.00	0.00	261,421.16	0.00
1X-3	30711XP40	12/24/2021	0.90000 %	0.00	180,983.88	0.00	0.00	0.00	180,983.88	0.00
1X-4	30711XP57	12/24/2021	0.50000 %	0.00	100,546.60	0.00	0.00	0.00	100,546.60	0.00
1Y-1	30711XP65	12/24/2021	1.70000 %	0.00	588,869.80	0.00	0.00	0.00	588,869.80	0.00
1Y-2	30711XP73	12/24/2021	1.30000 %	0.00	450,312.20	0.00	0.00	0.00	450,312.20	0.00
1Y-3	30711XP81	12/24/2021	0.90000 %	0.00	311,754.60	0.00	0.00	0.00	311,754.60	0.00
1Y-4	30711XP99	12/24/2021	0.50000 %	0.00	173,197.00	0.00	0.00	0.00	173,197.00	0.00
Totals				14,805,711,294.88	11,808,350.77	371,754,473.68	(8,735.19)	14,433,965,556.35	383,562,824.45	784,155.55

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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	29,874,114,644.00	8,615,778,701.60	12,765,472.93	346,252,674.07	0.00	0.00	359,018,147.00	8,256,760,554.61	0.27638511	359,018,147.00
1M-1	251,415,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-1H	13,233,228.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2A	204,090,000.00	32,395,586.16	1,146,872.50	0.00	0.00	0.00	1,146,872.50	31,248,713.66	0.15311242	1,146,872.50
1M-AH	10,742,091.00	1,705,112.13	60,364.59	0.00	0.00	0.00	60,364.59	1,644,747.54	0.15311242	60,364.59
1M-2B	201,132,000.00	201,132,000.00	0.00	0.00	0.00	0.00	0.00	201,132,000.00	1.00000000	0.00
1M-BH	10,586,582.00	10,586,582.00	0.00	0.00	0.00	0.00	0.00	10,586,582.00	1.00000000	0.00
1M-2C	201,132,000.00	201,132,000.00	0.00	0.00	0.00	0.00	0.00	201,132,000.00	1.00000000	0.00
1M-CH	10,586,582.00	10,586,582.00	0.00	0.00	0.00	0.00	0.00	10,586,582.00	1.00000000	0.00
1M-2	606,354,000.00	434,659,586.16	1,146,872.50	0.00	0.00	0.00	1,146,872.50	433,512,713.66	0.71494987	1,146,872.50
1M-2H	31,915,255.00	22,878,276.13	60,364.59	0.00	0.00	0.00	60,364.59	22,817,911.54	0.71495313	60,364.59
1B-1	192,259,000.00	192,259,000.00	0.00	0.00	0.00	0.00	0.00	192,259,000.00	1.00000000	0.00
1B-1H	10,119,056.00	10,119,056.00	0.00	0.00	0.00	0.00	0.00	10,119,056.00	1.00000000	0.00
1B-2H	155,675,428.00	154,882,537.26	0.00	0.00	0.00	(8,735.19)	(8,735.19)	154,891,272.45	0.99496288	0.00
1A-I1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1A-I2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1A-I3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1A-I4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1B-I1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1B-I2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1B-I3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1B-I4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1C-I1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1C-I2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1C-I3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1C-I4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1E-A1	204,090,000.00	32,395,586.16	1,146,872.50	0.00	0.00	0.00	1,146,872.50	31,248,713.66	0.15311242	1,146,872.50
1E-A2	204,090,000.00	32,395,586.16	1,146,872.50	0.00	0.00	0.00	1,146,872.50	31,248,713.66	0.15311242	1,146,872.50
1E-A3	204,090,000.00	32,395,586.16	1,146,872.50	0.00	0.00	0.00	1,146,872.50	31,248,713.66	0.15311242	1,146,872.50
1E-A4	204,090,000.00	32,395,586.16	1,146,872.50	0.00	0.00	0.00	1,146,872.50	31,248,713.66	0.15311242	1,146,872.50
1E-B1	201,132,000.00	201,132,000.00	0.00	0.00	0.00	0.00	0.00	201,132,000.00	1.00000000	0.00
1E-B2	201,132,000.00	201,132,000.00	0.00	0.00	0.00	0.00	0.00	201,132,000.00	1.00000000	0.00
1E-B3	201,132,000.00	201,132,000.00	0.00	0.00	0.00	0.00	0.00	201,132,000.00	1.00000000	0.00

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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
1E-B4	201,132,000.00	201,132,000.00	0.00	0.00	0.00	0.00	0.00	201,132,000.00	1.00000000	0.00
1E-C1	201,132,000.00	201,132,000.00	0.00	0.00	0.00	0.00	0.00	201,132,000.00	1.00000000	0.00
1E-C2	201,132,000.00	201,132,000.00	0.00	0.00	0.00	0.00	0.00	201,132,000.00	1.00000000	0.00
1E-C3	201,132,000.00	201,132,000.00	0.00	0.00	0.00	0.00	0.00	201,132,000.00	1.00000000	0.00
1E-C4	201,132,000.00	201,132,000.00	0.00	0.00	0.00	0.00	0.00	201,132,000.00	1.00000000	0.00
1E-D1	405,222,000.00	233,527,586.16	1,146,872.50	0.00	0.00	0.00	1,146,872.50	232,380,713.65	0.57346520	1,146,872.50
1E-D2	405,222,000.00	233,527,586.16	1,146,872.50	0.00	0.00	0.00	1,146,872.50	232,380,713.65	0.57346520	1,146,872.50
1E-D3	405,222,000.00	233,527,586.16	1,146,872.50	0.00	0.00	0.00	1,146,872.50	232,380,713.65	0.57346520	1,146,872.50
1E-D4	405,222,000.00	233,527,586.16	1,146,872.50	0.00	0.00	0.00	1,146,872.50	232,380,713.65	0.57346520	1,146,872.50
1E-D5	405,222,000.00	233,527,586.16	1,146,872.50	0.00	0.00	0.00	1,146,872.50	232,380,713.65	0.57346520	1,146,872.50
1E-F1	402,264,000.00	402,264,000.00	0.00	0.00	0.00	0.00	0.00	402,264,000.00	1.00000000	0.00
1E-F2	402,264,000.00	402,264,000.00	0.00	0.00	0.00	0.00	0.00	402,264,000.00	1.00000000	0.00
1E-F3	402,264,000.00	402,264,000.00	0.00	0.00	0.00	0.00	0.00	402,264,000.00	1.00000000	0.00
1E-F4	402,264,000.00	402,264,000.00	0.00	0.00	0.00	0.00	0.00	402,264,000.00	1.00000000	0.00
1E-F5	402,264,000.00	402,264,000.00	0.00	0.00	0.00	0.00	0.00	402,264,000.00	1.00000000	0.00
1X-1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1X-2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1X-3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1X-4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1Y-1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1Y-2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1Y-3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1Y-4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
Totals	38,236,200,866.00	14,805,711,294.88	25,501,799.61	346,252,674.07	0.00	(8,735.19)	371,745,738.49	14,433,965,556.35	0.37749476	371,754,473.68

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1A-H	29,874,114,644.00	288.40281308	0.42730883	11.59039115	0.00000000	0.00000000	12.01769998	276.38511310	0.27638511	12.01769998
1M-1	251,415,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	13,233,228.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2A	204,090,000.00	158.73186418	5.61944485	0.00000000	0.00000000	0.00000000	5.61944485	153.11241932	0.15311242	5.61944485
1M-AH	10,742,091.00	158.73186422	5.61944504	0.00000000	0.00000000	0.00000000	5.61944504	153.11241917	0.15311242	5.61944504
1M-2B	201,132,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-BH	10,586,582.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-2C	201,132,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-CH	10,586,582.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-2	606,354,000.00	716.84129429	1.89142399	0.00000000	0.00000000	0.00000000	1.89142399	714.94987031	0.71494987	1.89142399
1M-2H	31,915,255.00	716.84453500	1.89140240	0.00000000	0.00000000	0.00000000	1.89140240	714.95313260	0.71495313	1.89140240
1B-1	192,259,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1B-1H	10,119,056.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1B-2H	155,675,428.00	994.90677013	0.00000000	0.00000000	0.00000000	(0.05611155)	(0.05611155)	994.96288168	0.99496288	0.00000000
1A-I1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1A-I2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1A-I3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1A-I4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1B-I1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1B-I2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1B-I3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1B-I4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1C-I1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1C-I2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1C-I3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1C-I4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-A1	204,090,000.00	158.73186418	5.61944485	0.00000000	0.00000000	0.00000000	5.61944485	153.11241932	0.15311242	5.61944485
1E-A2	204,090,000.00	158.73186418	5.61944485	0.00000000	0.00000000	0.00000000	5.61944485	153.11241932	0.15311242	5.61944485
1E-A3	204,090,000.00	158.73186418	5.61944485	0.00000000	0.00000000	0.00000000	5.61944485	153.11241932	0.15311242	5.61944485
1E-A4	204,090,000.00	158.73186418	5.61944485	0.00000000	0.00000000	0.00000000	5.61944485	153.11241932	0.15311242	5.61944485
1E-B1	201,132,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-B2	201,132,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-B3	201,132,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000

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

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Credit-Linked Notes

Series 2018-C03



Distribution Date: 27-Dec-2021
06-Dec-2021 4:47:12 PM

Principal Distribution Factors Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1E-B4	201,132,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-C1	201,132,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-C2	201,132,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-C3	201,132,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-C4	201,132,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-D1	405,222,000.00	576.29542858	2.83023256	0.00000000	0.00000000	0.00000000	2.83023256	573.46519599	0.57346520	2.83023256
1E-D2	405,222,000.00	576.29542858	2.83023256	0.00000000	0.00000000	0.00000000	2.83023256	573.46519599	0.57346520	2.83023256
1E-D3	405,222,000.00	576.29542858	2.83023256	0.00000000	0.00000000	0.00000000	2.83023256	573.46519599	0.57346520	2.83023256
1E-D4	405,222,000.00	576.29542858	2.83023256	0.00000000	0.00000000	0.00000000	2.83023256	573.46519599	0.57346520	2.83023256
1E-D5	405,222,000.00	576.29542858	2.83023256	0.00000000	0.00000000	0.00000000	2.83023256	573.46519599	0.57346520	2.83023256
1E-F1	402,264,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-F2	402,264,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-F3	402,264,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-F4	402,264,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-F5	402,264,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1X-1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1X-2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1X-3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1X-4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1Y-1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1Y-2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1Y-3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1Y-4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000

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

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2018-C03



Distribution Date: 27-Dec-2021
 06-Dec-2021 4:47:12 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 %	8,615,778,701.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,256,760,554.61
1M-1	N/A	N/A	0.77200 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2A	11/26/21 - 12/26/21	31	2.24200 %	32,395,586.16	62,543.28	0.00	0.00	0.00	0.00	62,543.28	0.00	31,248,713.66
1M-AH	N/A	N/A	0.00000 %	1,705,112.13	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,644,747.54
1M-2B	11/26/21 - 12/26/21	31	2.24200 %	201,132,000.00	388,307.67	0.00	0.00	0.00	0.00	388,307.67	0.00	201,132,000.00
1M-BH	N/A	N/A	0.00000 %	10,586,582.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,586,582.00
1M-2C	11/26/21 - 12/26/21	31	2.24200 %	201,132,000.00	388,307.67	0.00	0.00	0.00	0.00	388,307.67	0.00	201,132,000.00
1M-CH	N/A	N/A	0.00000 %	10,586,582.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,586,582.00
1M-2	11/26/21 - 12/26/21	31	2.24200 %	434,659,586.16	839,158.63	0.00	0.00	0.00	0.00	839,158.63	0.00	433,512,713.66
1M-2H	N/A	N/A	0.00000 %	22,878,276.13	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22,817,911.54
1B-1	11/26/21 - 12/26/21	31	3.84200 %	192,259,000.00	636,067.54	0.00	0.00	0.00	0.00	636,067.54	0.00	192,259,000.00
1B-1H	N/A	N/A	0.00000 %	10,119,056.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,119,056.00
1B-2H	N/A	N/A	0.00000 %	154,882,537.26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	154,891,272.45
1A-I1	11/26/21 - 12/26/21	31	1.70000 %	32,395,586.16	47,423.54	0.00	0.00	0.00	0.00	47,423.54	0.00	31,248,713.66
1A-I2	11/26/21 - 12/26/21	31	1.30000 %	32,395,586.16	36,265.06	0.00	0.00	0.00	0.00	36,265.06	0.00	31,248,713.66
1A-I3	11/26/21 - 12/26/21	31	0.90000 %	32,395,586.16	25,106.58	0.00	0.00	0.00	0.00	25,106.58	0.00	31,248,713.66
1A-I4	11/26/21 - 12/26/21	31	0.50000 %	32,395,586.16	13,948.10	0.00	0.00	0.00	0.00	13,948.10	0.00	31,248,713.66
1B-I1	11/26/21 - 12/26/21	31	1.70000 %	201,132,000.00	294,434.90	0.00	0.00	0.00	0.00	294,434.90	0.00	201,132,000.00
1B-I2	11/26/21 - 12/26/21	31	1.30000 %	201,132,000.00	225,156.10	0.00	0.00	0.00	0.00	225,156.10	0.00	201,132,000.00
1B-I3	11/26/21 - 12/26/21	31	0.90000 %	201,132,000.00	155,877.30	0.00	0.00	0.00	0.00	155,877.30	0.00	201,132,000.00
1B-I4	11/26/21 - 12/26/21	31	0.50000 %	201,132,000.00	86,598.50	0.00	0.00	0.00	0.00	86,598.50	0.00	201,132,000.00
1C-I1	11/26/21 - 12/26/21	31	1.70000 %	201,132,000.00	294,434.90	0.00	0.00	0.00	0.00	294,434.90	0.00	201,132,000.00
1C-I2	11/26/21 - 12/26/21	31	1.30000 %	201,132,000.00	225,156.10	0.00	0.00	0.00	0.00	225,156.10	0.00	201,132,000.00
1C-I3	11/26/21 - 12/26/21	31	0.90000 %	201,132,000.00	155,877.30	0.00	0.00	0.00	0.00	155,877.30	0.00	201,132,000.00
1C-I4	11/26/21 - 12/26/21	31	0.50000 %	201,132,000.00	86,598.50	0.00	0.00	0.00	0.00	86,598.50	0.00	201,132,000.00
1E-A1	11/26/21 - 12/26/21	31	0.54200 %	32,395,586.16	15,119.74	0.00	0.00	0.00	0.00	15,119.74	0.00	31,248,713.66
1E-A2	11/26/21 - 12/26/21	31	0.94200 %	32,395,586.16	26,278.22	0.00	0.00	0.00	0.00	26,278.22	0.00	31,248,713.66
1E-A3	11/26/21 - 12/26/21	31	1.34200 %	32,395,586.16	37,436.70	0.00	0.00	0.00	0.00	37,436.70	0.00	31,248,713.66
1E-A4	11/26/21 - 12/26/21	31	1.74200 %	32,395,586.16	48,595.18	0.00	0.00	0.00	0.00	48,595.18	0.00	31,248,713.66
1E-B1	11/26/21 - 12/26/21	31	0.54200 %	201,132,000.00	93,872.77	0.00	0.00	0.00	0.00	93,872.77	0.00	201,132,000.00
1E-B2	11/26/21 - 12/26/21	31	0.94200 %	201,132,000.00	163,151.57	0.00	0.00	0.00	0.00	163,151.57	0.00	201,132,000.00

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2018-C03



Distribution Date: 27-Dec-2021
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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
1E-B3	11/26/21 - 12/26/21	31	1.34200 %	201,132,000.00	232,430.37	0.00	0.00	0.00	0.00	232,430.37	0.00	201,132,000.00
1E-B4	11/26/21 - 12/26/21	31	1.74200 %	201,132,000.00	301,709.17	0.00	0.00	0.00	0.00	301,709.17	0.00	201,132,000.00
1E-C1	11/26/21 - 12/26/21	31	0.54200 %	201,132,000.00	93,872.77	0.00	0.00	0.00	0.00	93,872.77	0.00	201,132,000.00
1E-C2	11/26/21 - 12/26/21	31	0.94200 %	201,132,000.00	163,151.57	0.00	0.00	0.00	0.00	163,151.57	0.00	201,132,000.00
1E-C3	11/26/21 - 12/26/21	31	1.34200 %	201,132,000.00	232,430.37	0.00	0.00	0.00	0.00	232,430.37	0.00	201,132,000.00
1E-C4	11/26/21 - 12/26/21	31	1.74200 %	201,132,000.00	301,709.17	0.00	0.00	0.00	0.00	301,709.17	0.00	201,132,000.00
1E-D1	11/26/21 - 12/26/21	31	0.54200 %	233,527,586.16	108,992.51	0.00	0.00	0.00	0.00	108,992.51	0.00	232,380,713.65
1E-D2	11/26/21 - 12/26/21	31	0.94200 %	233,527,586.16	189,429.79	0.00	0.00	0.00	0.00	189,429.79	0.00	232,380,713.65
1E-D3	11/26/21 - 12/26/21	31	1.34200 %	233,527,586.16	269,867.07	0.00	0.00	0.00	0.00	269,867.07	0.00	232,380,713.65
1E-D4	11/26/21 - 12/26/21	31	1.74200 %	233,527,586.16	350,304.35	0.00	0.00	0.00	0.00	350,304.35	0.00	232,380,713.65
1E-D5	11/26/21 - 12/26/21	31	2.24200 %	233,527,586.16	450,850.95	0.00	0.00	0.00	0.00	450,850.95	0.00	232,380,713.65
1E-F1	11/26/21 - 12/26/21	31	0.54200 %	402,264,000.00	187,745.55	0.00	0.00	0.00	0.00	187,745.55	0.00	402,264,000.00
1E-F2	11/26/21 - 12/26/21	31	0.94200 %	402,264,000.00	326,303.15	0.00	0.00	0.00	0.00	326,303.15	0.00	402,264,000.00
1E-F3	11/26/21 - 12/26/21	31	1.34200 %	402,264,000.00	464,860.75	0.00	0.00	0.00	0.00	464,860.75	0.00	402,264,000.00
1E-F4	11/26/21 - 12/26/21	31	1.74200 %	402,264,000.00	603,418.35	0.00	0.00	0.00	0.00	603,418.35	0.00	402,264,000.00
1E-F5	11/26/21 - 12/26/21	31	2.24200 %	402,264,000.00	776,615.35	0.00	0.00	0.00	0.00	776,615.35	0.00	402,264,000.00
1X-1	11/26/21 - 12/26/21	31	1.70000 %	233,527,586.16	341,858.44	0.00	0.00	0.00	0.00	341,858.44	0.00	232,380,713.66
1X-2	11/26/21 - 12/26/21	31	1.30000 %	233,527,586.16	261,421.16	0.00	0.00	0.00	0.00	261,421.16	0.00	232,380,713.66
1X-3	11/26/21 - 12/26/21	31	0.90000 %	233,527,586.16	180,983.88	0.00	0.00	0.00	0.00	180,983.88	0.00	232,380,713.66
1X-4	11/26/21 - 12/26/21	31	0.50000 %	233,527,586.16	100,546.60	0.00	0.00	0.00	0.00	100,546.60	0.00	232,380,713.66
1Y-1	11/26/21 - 12/26/21	31	1.70000 %	402,264,000.00	588,869.80	0.00	0.00	0.00	0.00	588,869.80	0.00	402,264,000.00
1Y-2	11/26/21 - 12/26/21	31	1.30000 %	402,264,000.00	450,312.20	0.00	0.00	0.00	0.00	450,312.20	0.00	402,264,000.00
1Y-3	11/26/21 - 12/26/21	31	0.90000 %	402,264,000.00	311,754.60	0.00	0.00	0.00	0.00	311,754.60	0.00	402,264,000.00
1Y-4	11/26/21 - 12/26/21	31	0.50000 %	402,264,000.00	173,197.00	0.00	0.00	0.00	0.00	173,197.00	0.00	402,264,000.00
Totals					11,808,350.77	0.00	0.00	0.00	0.00	11,808,350.77	0.00	

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

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Credit-Linked Notes

Series 2018-C03



Distribution Date: 27-Dec-2021
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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	29,874,114,644.00	0.00000 %	288.40281308	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	276.38511310
1M-1	251,415,000.00	0.77200 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	13,233,228.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2A	204,090,000.00	2.24200 %	158.73186418	0.30644951	0.00000000	0.00000000	0.00000000	0.00000000	0.30644951	0.00000000	153.11241932
1M-AH	10,742,091.00	0.00000 %	158.73186422	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	153.11241917
1M-2B	201,132,000.00	2.24200 %	1000.00000000	1.93061109	0.00000000	0.00000000	0.00000000	0.00000000	1.93061109	0.00000000	1000.00000000
1M-BH	10,586,582.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
1M-2C	201,132,000.00	2.24200 %	1000.00000000	1.93061109	0.00000000	0.00000000	0.00000000	0.00000000	1.93061109	0.00000000	1000.00000000
1M-CH	10,586,582.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
1M-2	606,354,000.00	2.24200 %	716.84129429	1.38394177	0.00000000	0.00000000	0.00000000	0.00000000	1.38394177	0.00000000	714.94987031
1M-2H	31,915,255.00	0.00000 %	716.84453500	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	714.95313260
1B-1	192,259,000.00	3.84200 %	1000.00000000	3.30838889	0.00000000	0.00000000	0.00000000	0.00000000	3.30838889	0.00000000	1000.00000000
1B-1H	10,119,056.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
1B-2H	155,675,428.00	0.00000 %	994.90677013	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	994.96288168
1A-I1	0.00	1.70000 %	158.73186418	0.23236582	0.00000000	0.00000000	0.00000000	0.00000000	0.23236582	0.00000000	153.11241932
1A-I2	0.00	1.30000 %	158.73186418	0.17769151	0.00000000	0.00000000	0.00000000	0.00000000	0.17769151	0.00000000	153.11241932
1A-I3	0.00	0.90000 %	158.73186418	0.12301720	0.00000000	0.00000000	0.00000000	0.00000000	0.12301720	0.00000000	153.11241932
1A-I4	0.00	0.50000 %	158.73186418	0.06834289	0.00000000	0.00000000	0.00000000	0.00000000	0.06834289	0.00000000	153.11241932
1B-I1	0.00	1.70000 %	1000.00000000	1.46388889	0.00000000	0.00000000	0.00000000	0.00000000	1.46388889	0.00000000	1000.00000000
1B-I2	0.00	1.30000 %	1000.00000000	1.11944444	0.00000000	0.00000000	0.00000000	0.00000000	1.11944444	0.00000000	1000.00000000
1B-I3	0.00	0.90000 %	1000.00000000	0.77500000	0.00000000	0.00000000	0.00000000	0.00000000	0.77500000	0.00000000	1000.00000000
1B-I4	0.00	0.50000 %	1000.00000000	0.43055556	0.00000000	0.00000000	0.00000000	0.00000000	0.43055556	0.00000000	1000.00000000
1C-I1	0.00	1.70000 %	1000.00000000	1.46388889	0.00000000	0.00000000	0.00000000	0.00000000	1.46388889	0.00000000	1000.00000000
1C-I2	0.00	1.30000 %	1000.00000000	1.11944444	0.00000000	0.00000000	0.00000000	0.00000000	1.11944444	0.00000000	1000.00000000
1C-I3	0.00	0.90000 %	1000.00000000	0.77500000	0.00000000	0.00000000	0.00000000	0.00000000	0.77500000	0.00000000	1000.00000000
1C-I4	0.00	0.50000 %	1000.00000000	0.43055556	0.00000000	0.00000000	0.00000000	0.00000000	0.43055556	0.00000000	1000.00000000
1E-A1	204,090,000.00	0.54200 %	158.73186418	0.07408369	0.00000000	0.00000000	0.00000000	0.00000000	0.07408369	0.00000000	153.11241932
1E-A2	204,090,000.00	0.94200 %	158.73186418	0.12875800	0.00000000	0.00000000	0.00000000	0.00000000	0.12875800	0.00000000	153.11241932
1E-A3	204,090,000.00	1.34200 %	158.73186418	0.18343231	0.00000000	0.00000000	0.00000000	0.00000000	0.18343231	0.00000000	153.11241932

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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
1E-A4	204,090,000.00	1.74200 %	158.73186418	0.23810662	0.00000000	0.00000000	0.00000000	0.00000000	0.23810662	0.00000000	153.11241932
1E-B1	201,132,000.00	0.54200 %	1000.00000000	0.46672220	0.00000000	0.00000000	0.00000000	0.00000000	0.46672220	0.00000000	1000.00000000
1E-B2	201,132,000.00	0.94200 %	1000.00000000	0.81116665	0.00000000	0.00000000	0.00000000	0.00000000	0.81116665	0.00000000	1000.00000000
1E-B3	201,132,000.00	1.34200 %	1000.00000000	1.15561109	0.00000000	0.00000000	0.00000000	0.00000000	1.15561109	0.00000000	1000.00000000
1E-B4	201,132,000.00	1.74200 %	1000.00000000	1.50005554	0.00000000	0.00000000	0.00000000	0.00000000	1.50005554	0.00000000	1000.00000000
1E-C1	201,132,000.00	0.54200 %	1000.00000000	0.46672220	0.00000000	0.00000000	0.00000000	0.00000000	0.46672220	0.00000000	1000.00000000
1E-C2	201,132,000.00	0.94200 %	1000.00000000	0.81116665	0.00000000	0.00000000	0.00000000	0.00000000	0.81116665	0.00000000	1000.00000000
1E-C3	201,132,000.00	1.34200 %	1000.00000000	1.15561109	0.00000000	0.00000000	0.00000000	0.00000000	1.15561109	0.00000000	1000.00000000
1E-C4	201,132,000.00	1.74200 %	1000.00000000	1.50005554	0.00000000	0.00000000	0.00000000	0.00000000	1.50005554	0.00000000	1000.00000000
1E-D1	405,222,000.00	0.54200 %	576.29542858	0.26896987	0.00000000	0.00000000	0.00000000	0.00000000	0.26896987	0.00000000	573.46519599
1E-D2	405,222,000.00	0.94200 %	576.29542858	0.46747163	0.00000000	0.00000000	0.00000000	0.00000000	0.46747163	0.00000000	573.46519599
1E-D3	405,222,000.00	1.34200 %	576.29542858	0.66597339	0.00000000	0.00000000	0.00000000	0.00000000	0.66597339	0.00000000	573.46519599
1E-D4	405,222,000.00	1.74200 %	576.29542858	0.86447515	0.00000000	0.00000000	0.00000000	0.00000000	0.86447515	0.00000000	573.46519599
1E-D5	405,222,000.00	2.24200 %	576.29542858	1.11260235	0.00000000	0.00000000	0.00000000	0.00000000	1.11260235	0.00000000	573.46519599
1E-F1	402,264,000.00	0.54200 %	1000.00000000	0.46672223	0.00000000	0.00000000	0.00000000	0.00000000	0.46672223	0.00000000	1000.00000000
1E-F2	402,264,000.00	0.94200 %	1000.00000000	0.81116667	0.00000000	0.00000000	0.00000000	0.00000000	0.81116667	0.00000000	1000.00000000
1E-F3	402,264,000.00	1.34200 %	1000.00000000	1.15561112	0.00000000	0.00000000	0.00000000	0.00000000	1.15561112	0.00000000	1000.00000000
1E-F4	402,264,000.00	1.74200 %	1000.00000000	1.50005556	0.00000000	0.00000000	0.00000000	0.00000000	1.50005556	0.00000000	1000.00000000
1E-F5	402,264,000.00	2.24200 %	1000.00000000	1.93061112	0.00000000	0.00000000	0.00000000	0.00000000	1.93061112	0.00000000	1000.00000000
1X-1	0.00	1.70000 %	576.29542858	0.84363248	0.00000000	0.00000000	0.00000000	0.00000000	0.84363248	0.00000000	573.46519602
1X-2	0.00	1.30000 %	576.29542858	0.64513072	0.00000000	0.00000000	0.00000000	0.00000000	0.64513072	0.00000000	573.46519602
1X-3	0.00	0.90000 %	576.29542858	0.44662896	0.00000000	0.00000000	0.00000000	0.00000000	0.44662896	0.00000000	573.46519602
1X-4	0.00	0.50000 %	576.29542858	0.24812720	0.00000000	0.00000000	0.00000000	0.00000000	0.24812720	0.00000000	573.46519602
1Y-1	0.00	1.70000 %	1000.00000000	1.46388889	0.00000000	0.00000000	0.00000000	0.00000000	1.46388889	0.00000000	1000.00000000
1Y-2	0.00	1.30000 %	1000.00000000	1.11944444	0.00000000	0.00000000	0.00000000	0.00000000	1.11944444	0.00000000	1000.00000000
1Y-3	0.00	0.90000 %	1000.00000000	0.77500000	0.00000000	0.00000000	0.00000000	0.00000000	0.77500000	0.00000000	1000.00000000
1Y-4	0.00	0.50000 %	1000.00000000	0.43055556	0.00000000	0.00000000	0.00000000	0.00000000	0.43055556	0.00000000	1000.00000000

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

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

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 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
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Certificateholder Account Statement

CERTIFICATE ACCOUNT	
Beginning Balance	0.00
Deposits	
Payments of Interest and Principal	2,632,530.14
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	8,735.19
Total Deposits	2,641,265.33
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	2,622,098.67
Total Withdrawals (Pool Distribution Amount)	2,641,265.33
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

Cash Reporting	
Total Principal Reduction Current	360,216,648.90
Total Principal Reduction Cumulative	22,064,725,102.83
Scheduled Principal Current	13,972,710.02
Scheduled Principal Cumulative	1,535,231,832.63
Unscheduled Principal Current	346,252,674.07
Unscheduled Principal Cumulative	20,528,709,114.58
Senior Reduction Amount	359,018,147.00
Subordinate Reduction Amount	1,207,237.09
Calculated Tranche Write-down Amount	0.00
Calculated Tranche Write-up Amount	8,735.19
Modification Loss Amount	12,884.29
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	12,709.25
Informational Reporting	
At Issuance Loan Count	127544
Period Beginning Loan Count	49078
Period Reference Pool Removal Loan Count	1583
Period Ending Loan Count	47495
UPB at Origination	31,471,997,000.00
UPB at Issuance	31,135,085,611.08
UPB Actual Current	9,070,360,508.25
Period PIF Loan Count Current	1581
PIF Loan Count Cumulative	79919
Period PIF Loan UPB Current	340,044,512.78
PIF Loan UPB Cumulative	19,960,884,901.38
Period Partial Prepayment Amount	6,985,096.59
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	94
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	26,135,478.13
Credit Event Amount Current	202,272.67
Credit Event Amount Cumulative	5,737,421.93
Total Active Modified Loan Count	398
Total Active Modified Loan UPB	102,234,479.47
Libor Rate	0.092000%

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Additional Reporting - Deal Level

Structural Reporting	
Senior Percentage	91.360036%
Subordinate Percentage	8.639964%
Minimum Credit Enhancement Test Pass?	YES
Delinquency Test Pass?	NO
Overcollateralization	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	4.050000 %	8.640000 %	8.970000 %
1M-1	0.00	0.00	3.200000 %	8.640000 %	8.970000 %
1M-1H	0.00	0.00	3.200000 %	8.640000 %	8.970000 %
1M-2A	0.00	0.00	2.510000 %	8.280000 %	8.610000 %
1M-2B	0.00	0.00	1.830000 %	6.030000 %	6.270000 %
1M-2C	0.00	0.00	1.150000 %	3.790000 %	3.940000 %
1M-2	0.00	0.00	1.150000 %	3.790000 %	3.940000 %
1M-2H	0.00	0.00	1.150000 %	3.790000 %	3.940000 %
1B-1	0.00	0.00	0.500000 %	1.640000 %	1.710000 %
1B-1H	0.00	0.00	0.500000 %	1.640000 %	1.710000 %
1B-2H	0.00	8,735.19	0.000000 %	0.000000 %	0.000000 %

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Rep and Warranty Settlement Reporting - Deal Level

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

Original	Current
0	0
0.00	0.00
0.00	0.00

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Delinquency Status

DELINQUENCY				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	554	108,475,099.22	1.166439 %	1.195929 %
60 Days	155	30,518,110.56	0.326350 %	0.336460 %
90 Days	94	19,765,948.29	0.197916 %	0.217918 %
120 Days	56	13,423,554.08	0.117907 %	0.147994 %
150 Days	72	13,809,765.72	0.151595 %	0.152252 %
180+ Days	1124	271,885,503.43	2.366565 %	2.997516 %
Totals	2055	457,877,981.30	4.326771 %	5.048068 %

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Modification Loss Summary

Group	Count of loans	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Total	46	13,281,385.07	12,884.29	0.097010

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090355757	200,303.29	146.05	0.072914
Summary	0090356414	111,317.33	79.23	0.071175
Summary	0090360847	154,039.00	176.50	0.114581
Summary	0090363300	287,773.97	319.77	0.111118
Summary	0090364750	534,354.26	445.30	0.083334
Summary	0090365859	242,335.47	378.65	0.156250
Summary	0090368297	195,548.46	224.07	0.114585
Summary	0090372266	241,614.86	88.89	0.036790
Summary	0090380597	334,012.60	278.34	0.083332
Summary	0090388168	414,313.25	345.26	0.083333
Summary	0090391492	419,314.78	742.54	0.177084
Summary	0090395417	353,281.12	265.67	0.075201
Summary	0090402010	121,995.87	241.45	0.197917
Summary	0090409657	147,539.78	6.08	0.004121
Summary	0090414532	144,024.93	4.49	0.003118
Summary	0090425497	349,564.18	582.61	0.166668
Summary	0090428520	177,426.39	67.40	0.037988
Summary	0090430161	221,238.68	161.32	0.072917
Summary	0090440459	200,924.40	375.06	0.186667
Summary	0090444911	329,933.39	446.78	0.135415
Summary	0090446304	97,528.39	83.13	0.085237
Summary	0090447097	511,472.33	758.18	0.148235
Summary	0090448932	430,899.79	183.91	0.042680
Summary	0090459711	364,788.24	241.86	0.066301
Summary	0090462703	258,976.04	82.38	0.031810

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090463198	160,157.45	8.95	0.005588
Summary	0090464484	425,697.42	286.61	0.067327
Summary	0090466393	304,624.65	444.24	0.145832
Summary	0090467248	135,176.19	20.12	0.014884
Summary	0090482871	112,187.90	84.50	0.075320
Summary	0090485577	464,475.51	331.67	0.071407
Summary	0090486457	618,572.36	825.30	0.133420
Summary	0090486920	263,934.16	119.87	0.045417
Summary	0090488160	688,969.05	1,035.67	0.150322
Summary	0090488930	275,347.64	315.50	0.114582
Summary	0090490409	179,810.38	47.08	0.026183
Summary	0090494603	94,823.66	158.04	0.166667
Summary	0090501297	417,616.48	86.54	0.020722
Summary	0090502891	311,317.73	160.31	0.051494
Summary	0090506728	357,735.30	633.49	0.177083
Summary	0090508970	182,841.57	247.60	0.135418
Summary	0090512097	354,708.48	146.92	0.041420
Summary	0090515798	100,487.21	39.77	0.039577
Summary	0090516439	455,939.88	712.41	0.156251
Summary	0090516978	294,813.41	157.75	0.053508
Summary	0090518033	237,627.84	297.03	0.124998

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Realized Loss Summary

Realized Dispositions in Current Period

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
2	202,272.67	(8,738.04)	(4.320)

Realized Loss Detail

Realized Dispositions in Current Period

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0090401110	90,829.80	(13,020.14)	(14.335)
0090517217	111,442.87	4,282.10	3.842

Realized Loss Summary

Current Adjustments to Previous Dispositions

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
1	108,223.92	2.85	3,737.49	3.453

Realized Loss Detail

Current Adjustments to Previous Dispositions

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
0090424699	108,223.92	2.85	3,737.49	3.453

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Cumulative Realized Loss Summary

Count of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
36	5,737,421.93	784,155.62	13.667

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0090348275	113,846.64	(14,875.15)	(13.066)
0090352184	162,786.11	88,728.33	54.506
0090353661	68,260.05	19,572.71	28.674
0090357778	78,144.19	2,376.08	3.041
0090359390	118,356.72	49,755.30	42.038
0090361145	166,325.52	13,091.92	7.871
0090361255	268,099.97	8,636.75	3.221
0090365476	119,622.56	27,857.97	23.288
0090373750	29,607.10	11,289.78	38.132
0090399514	337,830.88	(8,419.78)	(2.492)
0090401110	90,829.80	(13,020.14)	(14.335)
0090406839	135,037.52	37,009.93	27.407
0090415124	174,194.17	4,676.77	2.685
0090415193	341,399.35	23,024.48	6.744
0090415496	403,462.73	70,365.12	17.440
0090424699	108,223.92	3,737.49	3.453
0090436311	159,247.85	62,985.64	39.552
0090445021	63,489.56	3,212.64	5.060
0090446427	106,488.05	24,738.16	23.231
0090448002	258,025.22	6,632.15	2.570
0090448090	56,644.42	24,582.07	43.397
0090453646	67,923.59	24.12	0.036

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

Connecticut Avenue Securities Credit-Linked Notes Series 2018-C03



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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0090469058	368,682.42	7,377.45	2.001
0090469976	59,423.43	18,706.79	31.480
0090473706	97,329.06	5,514.48	5.666
0090482454	68,820.23	55,544.94	80.710
0090486450	154,481.60	(14,171.89)	(9.174)
0090489039	136,009.67	19,887.76	14.622
0090493050	50,311.52	40,012.11	79.529
0090496710	257,617.74	4,111.69	1.596
0090497897	499,808.24	54,264.23	10.857
0090499611	54,360.16	61,820.20	113.723
0090506351	315,599.52	71.22	0.023
0090510909	73,123.95	79,247.56	108.374
0090517217	111,442.87	4,282.10	3.842
0090518881	62,565.60	1,504.64	2.405

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Realized Loss Detail Report - Loans with Losses during Current Period

Group	Inactive				Active				Totals			
	# Loans with Losses	Liquidated Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage	# Loans with Losses	Ending Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage	# Loans with Losses	Liquidated or Ending Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage
Total	3	310,496.59	(8,735.19)	(0.000 %)	0	0.00	0.00	0.000 %	3	310,496.59	(8,735.19)	(0.000 %)

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

Group	Loan Number	Original Securitized Balance	Current Note Rate	State	LTV at Origination	Original Term	Liquidated or Ending Actual Balance	Liquidation Effective Date	Realized Loss/(Gain)	Cumulative Realized Loss/(Gain)
Summary	0090401110	93,000.00	4.875 %	WV	78.00	360	90,829.80	11/30/2021	(13,020.14)	(13,020.14)
Summary	0090424699	112,000.00	4.625 %	VA	80.00	360	108,223.92	10/31/2021	2.85	3,737.49
Summary	0090517217	116,000.00	5.375 %	MI	78.00	360	111,442.87	11/30/2021	4,282.10	4,282.10

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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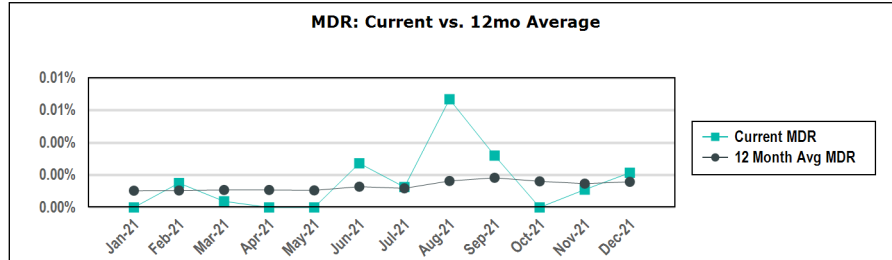
Distribution Date: 27-Dec-2021
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Realized Loss Report - Collateral

Summary

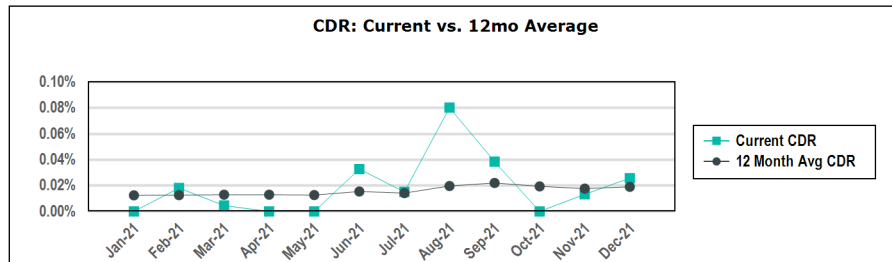
MDR

Current Month 0.002 %
 3 Month Average 0.001 %
 12 Month Average 0.002 %



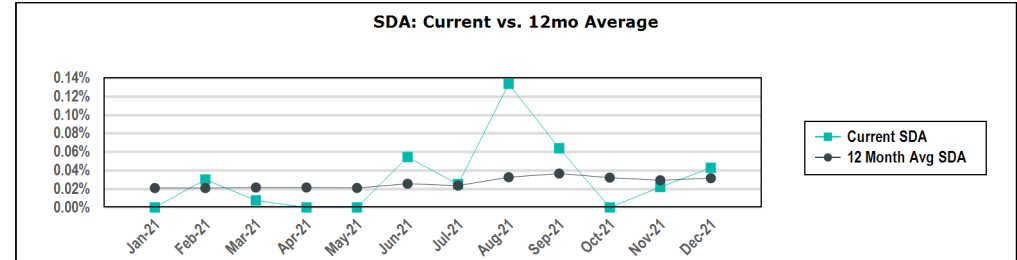
CDR

Current Month 0.026 %
 3 Month Average 0.013 %
 12 Month Average 0.019 %



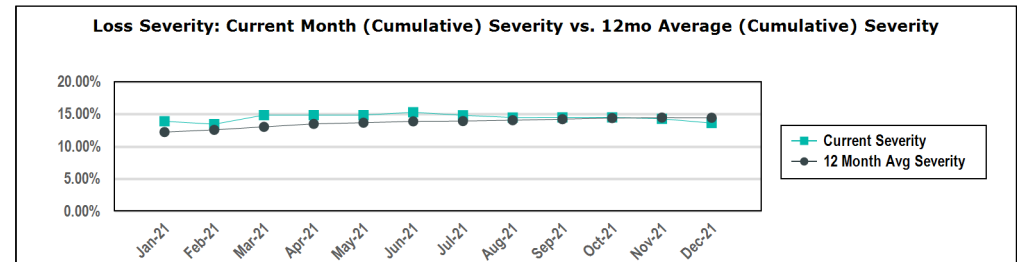
SDA

Current Month 0.043 %
 3 Month Average 0.022 %
 12 Month Average 0.032 %



Loss Severity

Current Month (Cumulative) 13.667 %
 3 Month Average (Cumulative) 14.178 %
 12 Month Average (Cumulative) 14.497 %



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

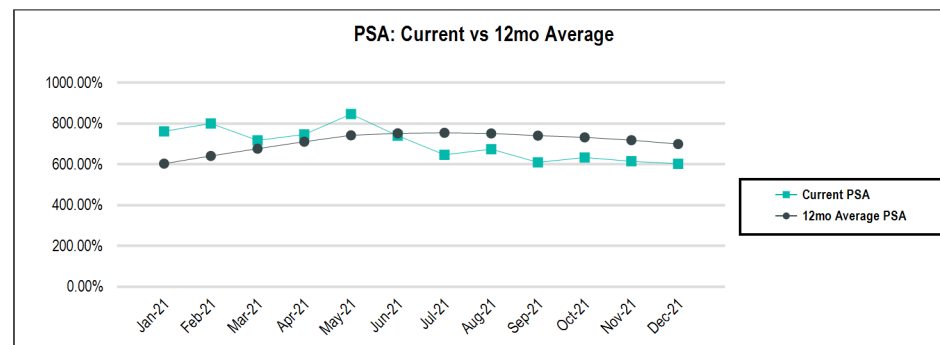
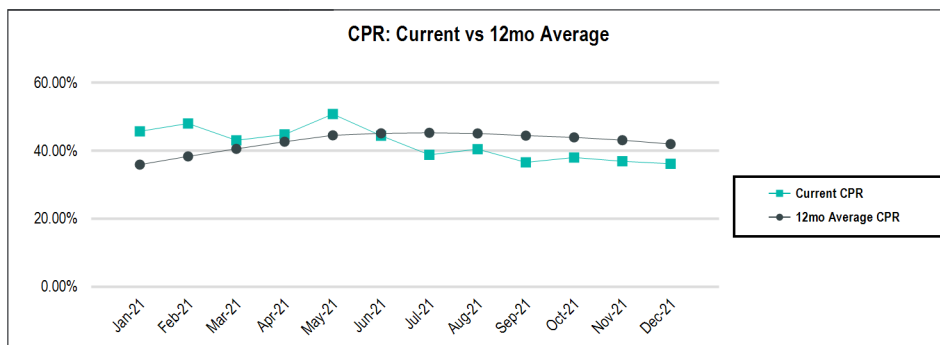
Current Month	3.677 %
3 Month Average	3.786 %
12 Month Average	4.464 %

CPR

Current Month	36.209 %
3 Month Average	37.066 %
12 Month Average	42.014 %

PSA

Current Month	603.475 %
3 Month Average	617.760 %
12 Month Average	700.241 %



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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Substitutions

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

Current Repurchases Due To Breaches

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

Cumulative Repurchases Due To Breaches

Count of Loans Repurchased Due To Breaches	Total Cumulative UPB of Loans Repurchased Due To Breaches
94	26,135,478.13

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Connecticut Avenue Securities Credit-Linked Notes Series 2018-C03



Current Repurchases Due To Other

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

Cumulative Repurchases Due To Other

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

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2018-C03



Supplemental Reporting

Business Day

A day other than (i) a Saturday or Sunday or (ii) a day on which the Corporate Trust Offices of the Global Agent (currently located at 9062 Old Annapolis Road, Columbia, Maryland 21045, Attention: Client Manager - CONN-AVE 2018-C03), DTC, the Federal Reserve Bank of New York or banking institutions in the City of New York are authorized or obligated by law or executive order to be closed.

Closing Date

May 9, 2018.

Accrual Period

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