

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2018-C04



Distribution Date: 25-Mar-2022
 09-Mar-2022 11:53:01 AM

Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss/Write Down	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses/Write Down
2A-H		03/24/2022	0.00000 %	6,226,131,094.01	0.00	185,515,088.02	0.00	6,040,616,005.99	185,515,088.02	0.00
2M-1	30711XQ31	03/24/2022	0.93686 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H		03/24/2022	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2A	30711XQ56	03/24/2022	2.73686 %	3,099,090.22	6,596.94	128,796.17	0.00	2,970,294.05	135,393.11	0.00
2M-AH		03/24/2022	0.00000 %	23,454,126.04	0.00	974,738.18	0.00	22,479,387.87	974,738.18	0.00
2M-2B	30711XQ72	03/24/2022	2.73686 %	24,526,395.67	52,208.58	0.00	0.00	24,526,395.67	52,208.58	0.00
2M-BH		03/24/2022	0.00000 %	185,617,434.33	0.00	0.00	0.00	185,617,434.33	0.00	0.00
2M-2C	30711XQ98	03/24/2022	2.73686 %	24,526,395.67	52,208.58	0.00	0.00	24,526,395.67	52,208.58	0.00
2M-CH		03/24/2022	0.00000 %	185,617,434.33	0.00	0.00	0.00	185,617,434.33	0.00	0.00
2M-2	30711XR63	03/24/2022	2.73686 %	52,151,881.56	111,014.09	128,796.17	0.00	52,023,085.39	239,810.26	0.00
2M-2H		03/24/2022	0.00000 %	394,688,994.70	0.00	974,738.18	0.00	393,714,256.53	974,738.18	0.00
2B-1	30711XR30	03/24/2022	4.68686 %	152,663,000.00	556,507.86	0.00	0.00	152,663,000.00	556,507.86	0.00
2B-1H		03/24/2022	0.00000 %	8,035,223.00	0.00	0.00	0.00	8,035,223.00	0.00	0.00
2B-2H		03/24/2022	0.00000 %	123,614,017.00	0.00	0.00	0.00	123,614,017.00	0.00	0.00
2A-I1	30711XR89	03/24/2022	1.90000 %	0.00	4,579.77	0.00	0.00	0.00	4,579.77	0.00
2A-I2	30711XS21	03/24/2022	1.50000 %	0.00	3,615.61	0.00	0.00	0.00	3,615.61	0.00
2A-I3	30711XS47	03/24/2022	1.10000 %	0.00	2,651.44	0.00	0.00	0.00	2,651.44	0.00
2A-I4	30711XS62	03/24/2022	0.70000 %	0.00	1,687.28	0.00	0.00	0.00	1,687.28	0.00
2B-I1	30711XS88	03/24/2022	1.90000 %	0.00	36,244.56	0.00	0.00	0.00	36,244.56	0.00
2B-I2	30711XT20	03/24/2022	1.50000 %	0.00	28,614.13	0.00	0.00	0.00	28,614.13	0.00
2B-I3	30711XT46	03/24/2022	1.10000 %	0.00	20,983.69	0.00	0.00	0.00	20,983.69	0.00
2B-I4	30711XT61	03/24/2022	0.70000 %	0.00	13,353.26	0.00	0.00	0.00	13,353.26	0.00
2C-I1	30711XT87	03/24/2022	1.90000 %	0.00	36,244.56	0.00	0.00	0.00	36,244.56	0.00
2C-I2	30711XU28	03/24/2022	1.50000 %	0.00	28,614.13	0.00	0.00	0.00	28,614.13	0.00
2C-I3	30711XU44	03/24/2022	1.10000 %	0.00	20,983.69	0.00	0.00	0.00	20,983.69	0.00
2C-I4	30711XU69	03/24/2022	0.70000 %	0.00	13,353.26	0.00	0.00	0.00	13,353.26	0.00
2E-A1	30711XR71	03/24/2022	0.83686 %	3,099,090.22	2,017.17	128,796.17	0.00	2,970,294.05	130,813.34	0.00
2E-A2	30711XR97	03/24/2022	1.23686 %	3,099,090.22	2,981.33	128,796.17	0.00	2,970,294.05	131,777.50	0.00
2E-A3	30711XS39	03/24/2022	1.63686 %	3,099,090.22	3,945.49	128,796.17	0.00	2,970,294.05	132,741.66	0.00
2E-A4	30711XS54	03/24/2022	2.03686 %	3,099,090.22	4,909.65	128,796.17	0.00	2,970,294.05	133,705.82	0.00
2E-B1	30711XS70	03/24/2022	0.83686 %	24,526,395.67	15,964.01	0.00	0.00	24,526,395.67	15,964.01	0.00

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Credit-Linked Notes

Series 2018-C04



Distribution Date: 25-Mar-2022
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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
2E-B2	30711XS96	03/24/2022	1.23686 %	24,526,395.67	23,594.45	0.00	0.00	24,526,395.67	23,594.45	0.00
2E-B3	30711XT38	03/24/2022	1.63686 %	24,526,395.67	31,224.88	0.00	0.00	24,526,395.67	31,224.88	0.00
2E-B4	30711XT53	03/24/2022	2.03686 %	24,526,395.67	38,855.32	0.00	0.00	24,526,395.67	38,855.32	0.00
2E-C1	30711XT79	03/24/2022	0.83686 %	24,526,395.67	15,964.01	0.00	0.00	24,526,395.67	15,964.01	0.00
2E-C2	30711XT95	03/24/2022	1.23686 %	24,526,395.67	23,594.45	0.00	0.00	24,526,395.67	23,594.45	0.00
2E-C3	30711XU36	03/24/2022	1.63686 %	24,526,395.67	31,224.88	0.00	0.00	24,526,395.67	31,224.88	0.00
2E-C4	30711XU51	03/24/2022	2.03686 %	24,526,395.67	38,855.32	0.00	0.00	24,526,395.67	38,855.32	0.00
2E-D1	30711XU77	03/24/2022	0.83686 %	27,625,485.89	17,981.18	128,796.17	0.00	27,496,689.72	146,777.35	0.00
2E-D2	30711XU85	03/24/2022	1.23686 %	27,625,485.89	26,575.78	128,796.17	0.00	27,496,689.72	155,371.95	0.00
2E-D3	30711XU93	03/24/2022	1.63686 %	27,625,485.89	35,170.37	128,796.17	0.00	27,496,689.72	163,966.54	0.00
2E-D4	30711XV27	03/24/2022	2.03686 %	27,625,485.89	43,764.97	128,796.17	0.00	27,496,689.72	172,561.14	0.00
2E-D5	30711XV35	03/24/2022	2.73686 %	27,625,485.89	58,805.51	128,796.17	0.00	27,496,689.72	187,601.68	0.00
2E-F1	30711XV43	03/24/2022	0.83686 %	49,052,791.33	31,928.03	0.00	0.00	49,052,791.33	31,928.03	0.00
2E-F2	30711XV50	03/24/2022	1.23686 %	49,052,791.33	47,188.89	0.00	0.00	49,052,791.33	47,188.89	0.00
2E-F3	30711XV68	03/24/2022	1.63686 %	49,052,791.33	62,449.76	0.00	0.00	49,052,791.33	62,449.76	0.00
2E-F4	30711XV76	03/24/2022	2.03686 %	49,052,791.33	77,710.63	0.00	0.00	49,052,791.33	77,710.63	0.00
2E-F5	30711XV84	03/24/2022	2.73686 %	49,052,791.33	104,417.15	0.00	0.00	49,052,791.33	104,417.15	0.00
2X-1	30711XV92	03/24/2022	1.90000 %	0.00	40,824.33	0.00	0.00	0.00	40,824.33	0.00
2X-2	30711XW26	03/24/2022	1.50000 %	0.00	32,229.73	0.00	0.00	0.00	32,229.73	0.00
2X-3	30711XW34	03/24/2022	1.10000 %	0.00	23,635.14	0.00	0.00	0.00	23,635.14	0.00
2X-4	30711XW42	03/24/2022	0.70000 %	0.00	15,040.54	0.00	0.00	0.00	15,040.54	0.00
2Y-1	30711XW59	03/24/2022	1.90000 %	0.00	72,489.12	0.00	0.00	0.00	72,489.12	0.00
2Y-2	30711XW67	03/24/2022	1.50000 %	0.00	57,228.26	0.00	0.00	0.00	57,228.26	0.00
2Y-3	30711XW75	03/24/2022	1.10000 %	0.00	41,967.39	0.00	0.00	0.00	41,967.39	0.00
2Y-4	30711XW83	03/24/2022	0.70000 %	0.00	26,706.52	0.00	0.00	0.00	26,706.52	0.00
Totals				7,996,123,998.87	2,038,705.69	188,881,322.25	0.00	7,807,242,676.64	190,920,027.94	0.00

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Series 2018-C04



Distribution Date: 25-Mar-2022
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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
2A-H	23,610,277,363.00	6,226,131,094.01	9,394,371.12	176,120,716.90	0.00	0.00	185,515,088.02	6,040,616,005.99	0.25584689	185,515,088.02
2M-1	187,893,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-1H	9,889,428.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2A	24,526,395.67	3,099,090.22	128,796.17	0.00	0.00	0.00	128,796.17	2,970,294.05	0.12110602	128,796.17
2M-AH	185,617,434.33	23,454,126.04	974,738.18	0.00	0.00	0.00	974,738.18	22,479,387.87	0.12110602	974,738.18
2M-2B	24,526,395.67	24,526,395.67	0.00	0.00	0.00	0.00	0.00	24,526,395.67	1.00000000	0.00
2M-BH	185,617,434.33	185,617,434.33	0.00	0.00	0.00	0.00	0.00	185,617,434.33	1.00000000	0.00
2M-2C	24,526,395.67	24,526,395.67	0.00	0.00	0.00	0.00	0.00	24,526,395.67	1.00000000	0.00
2M-CH	185,617,434.33	185,617,434.33	0.00	0.00	0.00	0.00	0.00	185,617,434.33	1.00000000	0.00
2M-2	73,579,187.00	52,151,881.56	128,796.17	0.00	0.00	0.00	128,796.17	52,023,085.39	0.70703534	128,796.17
2M-2H	556,852,303.00	394,688,994.70	974,738.18	0.00	0.00	0.00	974,738.18	393,714,256.53	0.70703534	974,738.18
2B-1	152,663,000.00	152,663,000.00	0.00	0.00	0.00	0.00	0.00	152,663,000.00	1.00000000	0.00
2B-1H	8,035,223.00	8,035,223.00	0.00	0.00	0.00	0.00	0.00	8,035,223.00	1.00000000	0.00
2B-2H	123,614,017.00	123,614,017.00	0.00	0.00	0.00	0.00	0.00	123,614,017.00	1.00000000	0.00
2A-I1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2A-I2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2A-I3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2A-I4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2B-I1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2B-I2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2B-I3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2B-I4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2C-I1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2C-I2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2C-I3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2C-I4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2E-A1	24,526,395.67	3,099,090.22	128,796.17	0.00	0.00	0.00	128,796.17	2,970,294.05	0.12110602	128,796.17
2E-A2	24,526,395.67	3,099,090.22	128,796.17	0.00	0.00	0.00	128,796.17	2,970,294.05	0.12110602	128,796.17
2E-A3	24,526,395.67	3,099,090.22	128,796.17	0.00	0.00	0.00	128,796.17	2,970,294.05	0.12110602	128,796.17
2E-A4	24,526,395.67	3,099,090.22	128,796.17	0.00	0.00	0.00	128,796.17	2,970,294.05	0.12110602	128,796.17
2E-B1	24,526,395.67	24,526,395.67	0.00	0.00	0.00	0.00	0.00	24,526,395.67	1.00000000	0.00
2E-B2	24,526,395.67	24,526,395.67	0.00	0.00	0.00	0.00	0.00	24,526,395.67	1.00000000	0.00
2E-B3	24,526,395.67	24,526,395.67	0.00	0.00	0.00	0.00	0.00	24,526,395.67	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
2E-B4	24,526,395.67	24,526,395.67	0.00	0.00	0.00	0.00	0.00	24,526,395.67	1.00000000	0.00
2E-C1	24,526,395.67	24,526,395.67	0.00	0.00	0.00	0.00	0.00	24,526,395.67	1.00000000	0.00
2E-C2	24,526,395.67	24,526,395.67	0.00	0.00	0.00	0.00	0.00	24,526,395.67	1.00000000	0.00
2E-C3	24,526,395.67	24,526,395.67	0.00	0.00	0.00	0.00	0.00	24,526,395.67	1.00000000	0.00
2E-C4	24,526,395.67	24,526,395.67	0.00	0.00	0.00	0.00	0.00	24,526,395.67	1.00000000	0.00
2E-D1	49,052,791.33	27,625,485.89	128,796.17	0.00	0.00	0.00	128,796.17	27,496,689.72	0.56055301	128,796.17
2E-D2	49,052,791.33	27,625,485.89	128,796.17	0.00	0.00	0.00	128,796.17	27,496,689.72	0.56055301	128,796.17
2E-D3	49,052,791.33	27,625,485.89	128,796.17	0.00	0.00	0.00	128,796.17	27,496,689.72	0.56055301	128,796.17
2E-D4	49,052,791.33	27,625,485.89	128,796.17	0.00	0.00	0.00	128,796.17	27,496,689.72	0.56055301	128,796.17
2E-D5	49,052,791.33	27,625,485.89	128,796.17	0.00	0.00	0.00	128,796.17	27,496,689.72	0.56055301	128,796.17
2E-F1	49,052,791.33	49,052,791.33	0.00	0.00	0.00	0.00	0.00	49,052,791.33	1.00000000	0.00
2E-F2	49,052,791.33	49,052,791.33	0.00	0.00	0.00	0.00	0.00	49,052,791.33	1.00000000	0.00
2E-F3	49,052,791.33	49,052,791.33	0.00	0.00	0.00	0.00	0.00	49,052,791.33	1.00000000	0.00
2E-F4	49,052,791.33	49,052,791.33	0.00	0.00	0.00	0.00	0.00	49,052,791.33	1.00000000	0.00
2E-F5	49,052,791.33	49,052,791.33	0.00	0.00	0.00	0.00	0.00	49,052,791.33	1.00000000	0.00
2X-1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2X-2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2X-3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2X-4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2Y-1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2Y-2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2Y-3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2Y-4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
Totals	26,138,079,672.34	7,996,123,998.87	12,760,605.35	176,120,716.90	0.00	0.00	188,881,322.25	7,807,242,676.64	0.29869228	188,881,322.25

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

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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
2A-H	23,610,277,363.00	263.70427582	0.39789330	7.45949377	0.00000000	0.00000000	7.85738707	255.84688876	0.25584689	7.85738707
2M-1	187,893,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	9,889,428.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2A	24,526,395.67	126.35734421	5.25132888	0.00000000	0.00000000	0.00000000	5.25132888	121.10601533	0.12110602	5.25132888
2M-AH	185,617,434.33	126.35734420	5.25132881	0.00000000	0.00000000	0.00000000	5.25132881	121.10601545	0.12110602	5.25132881
2M-2B	24,526,395.67	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-BH	185,617,434.33	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-2C	24,526,395.67	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-CH	185,617,434.33	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-2	73,579,187.00	708.78578150	1.75044296	0.00000000	0.00000000	0.00000000	1.75044296	707.03533854	0.70703534	1.75044296
2M-2H	556,852,303.00	708.78578139	1.75044294	0.00000000	0.00000000	0.00000000	1.75044294	707.03533847	0.70703534	1.75044294
2B-1	152,663,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2B-1H	8,035,223.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2B-2H	123,614,017.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2A-I1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2A-I2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2A-I3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2A-I4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2B-I1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2B-I2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2B-I3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2B-I4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2C-I1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2C-I2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2C-I3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2C-I4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2E-A1	24,526,395.67	126.35734421	5.25132888	0.00000000	0.00000000	0.00000000	5.25132888	121.10601533	0.12110602	5.25132888
2E-A2	24,526,395.67	126.35734421	5.25132888	0.00000000	0.00000000	0.00000000	5.25132888	121.10601533	0.12110602	5.25132888
2E-A3	24,526,395.67	126.35734421	5.25132888	0.00000000	0.00000000	0.00000000	5.25132888	121.10601533	0.12110602	5.25132888
2E-A4	24,526,395.67	126.35734421	5.25132888	0.00000000	0.00000000	0.00000000	5.25132888	121.10601533	0.12110602	5.25132888
2E-B1	24,526,395.67	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-B2	24,526,395.67	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-B3	24,526,395.67	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2018-C04



Distribution Date: 25-Mar-2022
09-Mar-2022 11:53:01 AM

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
2E-B4	24,526,395.67	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-C1	24,526,395.67	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-C2	24,526,395.67	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-C3	24,526,395.67	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-C4	24,526,395.67	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-D1	49,052,791.33	563.17867222	2.62566444	0.00000000	0.00000000	0.00000000	2.62566444	560.55300778	0.56055301	2.62566444
2E-D2	49,052,791.33	563.17867222	2.62566444	0.00000000	0.00000000	0.00000000	2.62566444	560.55300778	0.56055301	2.62566444
2E-D3	49,052,791.33	563.17867222	2.62566444	0.00000000	0.00000000	0.00000000	2.62566444	560.55300778	0.56055301	2.62566444
2E-D4	49,052,791.33	563.17867222	2.62566444	0.00000000	0.00000000	0.00000000	2.62566444	560.55300778	0.56055301	2.62566444
2E-D5	49,052,791.33	563.17867222	2.62566444	0.00000000	0.00000000	0.00000000	2.62566444	560.55300778	0.56055301	2.62566444
2E-F1	49,052,791.33	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-F2	49,052,791.33	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-F3	49,052,791.33	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-F4	49,052,791.33	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-F5	49,052,791.33	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2X-1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2X-2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2X-3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2X-4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2Y-1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2Y-2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2Y-3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2Y-4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000

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

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2018-C04



Distribution Date: 25-Mar-2022
 09-Mar-2022 11:53:01 AM

Interest Distribution Statement

Class	Accrual Dates	Accrual Days	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
2A-H	N/A	N/A	0.00000 %	6,226,131,094.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,040,616,005.99
2M-1	N/A	N/A	0.93686 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2A	02/25/22 - 03/24/22	28	2.73686 %	3,099,090.22	6,596.94	0.00	0.00	0.00	0.00	6,596.94	0.00	2,970,294.05
2M-AH	N/A	N/A	0.00000 %	23,454,126.04	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22,479,387.87
2M-2B	02/25/22 - 03/24/22	28	2.73686 %	24,526,395.67	52,208.58	0.00	0.00	0.00	0.00	52,208.58	0.00	24,526,395.67
2M-BH	N/A	N/A	0.00000 %	185,617,434.33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	185,617,434.33
2M-2C	02/25/22 - 03/24/22	28	2.73686 %	24,526,395.67	52,208.58	0.00	0.00	0.00	0.00	52,208.58	0.00	24,526,395.67
2M-CH	N/A	N/A	0.00000 %	185,617,434.33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	185,617,434.33
2M-2	02/25/22 - 03/24/22	28	2.73686 %	52,151,881.56	111,014.09	0.00	0.00	0.00	0.00	111,014.09	0.00	52,023,085.39
2M-2H	N/A	N/A	0.00000 %	394,688,994.70	0.00	0.00	0.00	0.00	0.00	0.00	0.00	393,714,256.53
2B-1	02/25/22 - 03/24/22	28	4.68686 %	152,663,000.00	556,507.86	0.00	0.00	0.00	0.00	556,507.86	0.00	152,663,000.00
2B-1H	N/A	N/A	0.00000 %	8,035,223.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,035,223.00
2B-2H	N/A	N/A	0.00000 %	123,614,017.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	123,614,017.00
2A-I1	02/25/22 - 03/24/22	28	1.90000 %	3,099,090.22	4,579.77	0.00	0.00	0.00	0.00	4,579.77	0.00	2,970,294.05
2A-I2	02/25/22 - 03/24/22	28	1.50000 %	3,099,090.22	3,615.61	0.00	0.00	0.00	0.00	3,615.61	0.00	2,970,294.05
2A-I3	02/25/22 - 03/24/22	28	1.10000 %	3,099,090.22	2,651.44	0.00	0.00	0.00	0.00	2,651.44	0.00	2,970,294.05
2A-I4	02/25/22 - 03/24/22	28	0.70000 %	3,099,090.22	1,687.28	0.00	0.00	0.00	0.00	1,687.28	0.00	2,970,294.05
2B-I1	02/25/22 - 03/24/22	28	1.90000 %	24,526,395.67	36,244.56	0.00	0.00	0.00	0.00	36,244.56	0.00	24,526,395.67
2B-I2	02/25/22 - 03/24/22	28	1.50000 %	24,526,395.67	28,614.13	0.00	0.00	0.00	0.00	28,614.13	0.00	24,526,395.67
2B-I3	02/25/22 - 03/24/22	28	1.10000 %	24,526,395.67	20,983.69	0.00	0.00	0.00	0.00	20,983.69	0.00	24,526,395.67
2B-I4	02/25/22 - 03/24/22	28	0.70000 %	24,526,395.67	13,353.26	0.00	0.00	0.00	0.00	13,353.26	0.00	24,526,395.67
2C-I1	02/25/22 - 03/24/22	28	1.90000 %	24,526,395.67	36,244.56	0.00	0.00	0.00	0.00	36,244.56	0.00	24,526,395.67
2C-I2	02/25/22 - 03/24/22	28	1.50000 %	24,526,395.67	28,614.13	0.00	0.00	0.00	0.00	28,614.13	0.00	24,526,395.67
2C-I3	02/25/22 - 03/24/22	28	1.10000 %	24,526,395.67	20,983.69	0.00	0.00	0.00	0.00	20,983.69	0.00	24,526,395.67
2C-I4	02/25/22 - 03/24/22	28	0.70000 %	24,526,395.67	13,353.26	0.00	0.00	0.00	0.00	13,353.26	0.00	24,526,395.67
2E-A1	02/25/22 - 03/24/22	28	0.83686 %	3,099,090.22	2,017.17	0.00	0.00	0.00	0.00	2,017.17	0.00	2,970,294.05
2E-A2	02/25/22 - 03/24/22	28	1.23686 %	3,099,090.22	2,981.33	0.00	0.00	0.00	0.00	2,981.33	0.00	2,970,294.05
2E-A3	02/25/22 - 03/24/22	28	1.63686 %	3,099,090.22	3,945.49	0.00	0.00	0.00	0.00	3,945.49	0.00	2,970,294.05
2E-A4	02/25/22 - 03/24/22	28	2.03686 %	3,099,090.22	4,909.65	0.00	0.00	0.00	0.00	4,909.65	0.00	2,970,294.05
2E-B1	02/25/22 - 03/24/22	28	0.83686 %	24,526,395.67	15,964.01	0.00	0.00	0.00	0.00	15,964.01	0.00	24,526,395.67
2E-B2	02/25/22 - 03/24/22	28	1.23686 %	24,526,395.67	23,594.45	0.00	0.00	0.00	0.00	23,594.45	0.00	24,526,395.67

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2018-C04



Distribution Date: 25-Mar-2022
 09-Mar-2022 11:53:01 AM

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
2E-B3	02/25/22 - 03/24/22	28	1.63686 %	24,526,395.67	31,224.88	0.00	0.00	0.00	0.00	31,224.88	0.00	24,526,395.67
2E-B4	02/25/22 - 03/24/22	28	2.03686 %	24,526,395.67	38,855.32	0.00	0.00	0.00	0.00	38,855.32	0.00	24,526,395.67
2E-C1	02/25/22 - 03/24/22	28	0.83686 %	24,526,395.67	15,964.01	0.00	0.00	0.00	0.00	15,964.01	0.00	24,526,395.67
2E-C2	02/25/22 - 03/24/22	28	1.23686 %	24,526,395.67	23,594.45	0.00	0.00	0.00	0.00	23,594.45	0.00	24,526,395.67
2E-C3	02/25/22 - 03/24/22	28	1.63686 %	24,526,395.67	31,224.88	0.00	0.00	0.00	0.00	31,224.88	0.00	24,526,395.67
2E-C4	02/25/22 - 03/24/22	28	2.03686 %	24,526,395.67	38,855.32	0.00	0.00	0.00	0.00	38,855.32	0.00	24,526,395.67
2E-D1	02/25/22 - 03/24/22	28	0.83686 %	27,625,485.89	17,981.18	0.00	0.00	0.00	0.00	17,981.18	0.00	27,496,689.72
2E-D2	02/25/22 - 03/24/22	28	1.23686 %	27,625,485.89	26,575.78	0.00	0.00	0.00	0.00	26,575.78	0.00	27,496,689.72
2E-D3	02/25/22 - 03/24/22	28	1.63686 %	27,625,485.89	35,170.37	0.00	0.00	0.00	0.00	35,170.37	0.00	27,496,689.72
2E-D4	02/25/22 - 03/24/22	28	2.03686 %	27,625,485.89	43,764.97	0.00	0.00	0.00	0.00	43,764.97	0.00	27,496,689.72
2E-D5	02/25/22 - 03/24/22	28	2.73686 %	27,625,485.89	58,805.51	0.00	0.00	0.00	0.00	58,805.51	0.00	27,496,689.72
2E-F1	02/25/22 - 03/24/22	28	0.83686 %	49,052,791.33	31,928.03	0.00	0.00	0.00	0.00	31,928.03	0.00	49,052,791.33
2E-F2	02/25/22 - 03/24/22	28	1.23686 %	49,052,791.33	47,188.89	0.00	0.00	0.00	0.00	47,188.89	0.00	49,052,791.33
2E-F3	02/25/22 - 03/24/22	28	1.63686 %	49,052,791.33	62,449.76	0.00	0.00	0.00	0.00	62,449.76	0.00	49,052,791.33
2E-F4	02/25/22 - 03/24/22	28	2.03686 %	49,052,791.33	77,710.63	0.00	0.00	0.00	0.00	77,710.63	0.00	49,052,791.33
2E-F5	02/25/22 - 03/24/22	28	2.73686 %	49,052,791.33	104,417.15	0.00	0.00	0.00	0.00	104,417.15	0.00	49,052,791.33
2X-1	02/25/22 - 03/24/22	28	1.90000 %	27,625,485.88	40,824.33	0.00	0.00	0.00	0.00	40,824.33	0.00	27,496,689.72
2X-2	02/25/22 - 03/24/22	28	1.50000 %	27,625,485.88	32,229.73	0.00	0.00	0.00	0.00	32,229.73	0.00	27,496,689.72
2X-3	02/25/22 - 03/24/22	28	1.10000 %	27,625,485.88	23,635.14	0.00	0.00	0.00	0.00	23,635.14	0.00	27,496,689.72
2X-4	02/25/22 - 03/24/22	28	0.70000 %	27,625,485.88	15,040.54	0.00	0.00	0.00	0.00	15,040.54	0.00	27,496,689.72
2Y-1	02/25/22 - 03/24/22	28	1.90000 %	49,052,791.33	72,489.12	0.00	0.00	0.00	0.00	72,489.12	0.00	49,052,791.33
2Y-2	02/25/22 - 03/24/22	28	1.50000 %	49,052,791.33	57,228.26	0.00	0.00	0.00	0.00	57,228.26	0.00	49,052,791.33
2Y-3	02/25/22 - 03/24/22	28	1.10000 %	49,052,791.33	41,967.39	0.00	0.00	0.00	0.00	41,967.39	0.00	49,052,791.33
2Y-4	02/25/22 - 03/24/22	28	0.70000 %	49,052,791.33	26,706.52	0.00	0.00	0.00	0.00	26,706.52	0.00	49,052,791.33
Totals					2,038,705.69	0.00	0.00	0.00	0.00	2,038,705.69	0.00	

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

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Credit-Linked Notes

Series 2018-C04



Distribution Date: 25-Mar-2022
09-Mar-2022 11:53:02 AM

Interest Distribution Factors Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
2A-H	23,610,277,363.00	0.00000 %	263.70427582	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	255.84688876
2M-1	187,893,000.00	0.93686 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	9,889,428.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2A	24,526,395.67	2.73686 %	126.35734421	0.26897307	0.00000000	0.00000000	0.00000000	0.00000000	0.26897307	0.00000000	121.10601533
2M-AH	185,617,434.33	0.00000 %	126.35734420	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	121.10601545
2M-2B	24,526,395.67	2.73686 %	1000.00000000	2.12866908	0.00000000	0.00000000	0.00000000	0.00000000	2.12866908	0.00000000	1000.00000000
2M-BH	185,617,434.33	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
2M-2C	24,526,395.67	2.73686 %	1000.00000000	2.12866908	0.00000000	0.00000000	0.00000000	0.00000000	2.12866908	0.00000000	1000.00000000
2M-CH	185,617,434.33	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
2M-2	73,579,187.00	2.73686 %	708.78578150	1.50877027	0.00000000	0.00000000	0.00000000	0.00000000	1.50877027	0.00000000	707.03533854
2M-2H	556,852,303.00	0.00000 %	708.78578139	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	707.03533847
2B-1	152,663,000.00	4.68686 %	1000.00000000	3.64533554	0.00000000	0.00000000	0.00000000	0.00000000	3.64533554	0.00000000	1000.00000000
2B-1H	8,035,223.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
2B-2H	123,614,017.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
2A-I1	0.00	1.90000 %	126.35734421	0.18672821	0.00000000	0.00000000	0.00000000	0.00000000	0.18672821	0.00000000	121.10601533
2A-I2	0.00	1.50000 %	126.35734421	0.14741709	0.00000000	0.00000000	0.00000000	0.00000000	0.14741709	0.00000000	121.10601533
2A-I3	0.00	1.10000 %	126.35734421	0.10810557	0.00000000	0.00000000	0.00000000	0.00000000	0.10810557	0.00000000	121.10601533
2A-I4	0.00	0.70000 %	126.35734421	0.06879445	0.00000000	0.00000000	0.00000000	0.00000000	0.06879445	0.00000000	121.10601533
2B-I1	0.00	1.90000 %	1000.00000000	1.47777768	0.00000000	0.00000000	0.00000000	0.00000000	1.47777768	0.00000000	1000.00000000
2B-I2	0.00	1.50000 %	1000.00000000	1.16666674	0.00000000	0.00000000	0.00000000	0.00000000	1.16666674	0.00000000	1000.00000000
2B-I3	0.00	1.10000 %	1000.00000000	0.85555539	0.00000000	0.00000000	0.00000000	0.00000000	0.85555539	0.00000000	1000.00000000
2B-I4	0.00	0.70000 %	1000.00000000	0.54444445	0.00000000	0.00000000	0.00000000	0.00000000	0.54444445	0.00000000	1000.00000000
2C-I1	0.00	1.90000 %	1000.00000000	1.47777768	0.00000000	0.00000000	0.00000000	0.00000000	1.47777768	0.00000000	1000.00000000
2C-I2	0.00	1.50000 %	1000.00000000	1.16666674	0.00000000	0.00000000	0.00000000	0.00000000	1.16666674	0.00000000	1000.00000000
2C-I3	0.00	1.10000 %	1000.00000000	0.85555539	0.00000000	0.00000000	0.00000000	0.00000000	0.85555539	0.00000000	1000.00000000
2C-I4	0.00	0.70000 %	1000.00000000	0.54444445	0.00000000	0.00000000	0.00000000	0.00000000	0.54444445	0.00000000	1000.00000000
2E-A1	24,526,395.67	0.83686 %	126.35734421	0.08224486	0.00000000	0.00000000	0.00000000	0.00000000	0.08224486	0.00000000	121.10601533
2E-A2	24,526,395.67	1.23686 %	126.35734421	0.12155598	0.00000000	0.00000000	0.00000000	0.00000000	0.12155598	0.00000000	121.10601533
2E-A3	24,526,395.67	1.63686 %	126.35734421	0.16086709	0.00000000	0.00000000	0.00000000	0.00000000	0.16086709	0.00000000	121.10601533

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Series 2018-C04



Distribution Date: 25-Mar-2022
09-Mar-2022 11:53:02 AM

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
2E-A4	24,526,395.67	2.03686 %	126.35734421	0.20017821	0.00000000	0.00000000	0.00000000	0.00000000	0.20017821	0.00000000	121.10601533
2E-B1	24,526,395.67	0.83686 %	1000.00000000	0.65089099	0.00000000	0.00000000	0.00000000	0.00000000	0.65089099	0.00000000	1000.00000000
2E-B2	24,526,395.67	1.23686 %	1000.00000000	0.96200234	0.00000000	0.00000000	0.00000000	0.00000000	0.96200234	0.00000000	1000.00000000
2E-B3	24,526,395.67	1.63686 %	1000.00000000	1.27311328	0.00000000	0.00000000	0.00000000	0.00000000	1.27311328	0.00000000	1000.00000000
2E-B4	24,526,395.67	2.03686 %	1000.00000000	1.58422463	0.00000000	0.00000000	0.00000000	0.00000000	1.58422463	0.00000000	1000.00000000
2E-C1	24,526,395.67	0.83686 %	1000.00000000	0.65089099	0.00000000	0.00000000	0.00000000	0.00000000	0.65089099	0.00000000	1000.00000000
2E-C2	24,526,395.67	1.23686 %	1000.00000000	0.96200234	0.00000000	0.00000000	0.00000000	0.00000000	0.96200234	0.00000000	1000.00000000
2E-C3	24,526,395.67	1.63686 %	1000.00000000	1.27311328	0.00000000	0.00000000	0.00000000	0.00000000	1.27311328	0.00000000	1000.00000000
2E-C4	24,526,395.67	2.03686 %	1000.00000000	1.58422463	0.00000000	0.00000000	0.00000000	0.00000000	1.58422463	0.00000000	1000.00000000
2E-D1	49,052,791.33	0.83686 %	563.17867222	0.36656793	0.00000000	0.00000000	0.00000000	0.00000000	0.36656793	0.00000000	560.55300778
2E-D2	49,052,791.33	1.23686 %	563.17867222	0.54177916	0.00000000	0.00000000	0.00000000	0.00000000	0.54177916	0.00000000	560.55300778
2E-D3	49,052,791.33	1.63686 %	563.17867222	0.71699019	0.00000000	0.00000000	0.00000000	0.00000000	0.71699019	0.00000000	560.55300778
2E-D4	49,052,791.33	2.03686 %	563.17867222	0.89220142	0.00000000	0.00000000	0.00000000	0.00000000	0.89220142	0.00000000	560.55300778
2E-D5	49,052,791.33	2.73686 %	563.17867222	1.19882087	0.00000000	0.00000000	0.00000000	0.00000000	1.19882087	0.00000000	560.55300778
2E-F1	49,052,791.33	0.83686 %	1000.00000000	0.65089120	0.00000000	0.00000000	0.00000000	0.00000000	0.65089120	0.00000000	1000.00000000
2E-F2	49,052,791.33	1.23686 %	1000.00000000	0.96200214	0.00000000	0.00000000	0.00000000	0.00000000	0.96200214	0.00000000	1000.00000000
2E-F3	49,052,791.33	1.63686 %	1000.00000000	1.27311328	0.00000000	0.00000000	0.00000000	0.00000000	1.27311328	0.00000000	1000.00000000
2E-F4	49,052,791.33	2.03686 %	1000.00000000	1.58422442	0.00000000	0.00000000	0.00000000	0.00000000	1.58422442	0.00000000	1000.00000000
2E-F5	49,052,791.33	2.73686 %	1000.00000000	2.12866887	0.00000000	0.00000000	0.00000000	0.00000000	2.12866887	0.00000000	1000.00000000
2X-1	0.00	1.90000 %	563.17867202	0.83225294	0.00000000	0.00000000	0.00000000	0.00000000	0.83225294	0.00000000	560.55300778
2X-2	0.00	1.50000 %	563.17867202	0.65704171	0.00000000	0.00000000	0.00000000	0.00000000	0.65704171	0.00000000	560.55300778
2X-3	0.00	1.10000 %	563.17867202	0.48183068	0.00000000	0.00000000	0.00000000	0.00000000	0.48183068	0.00000000	560.55300778
2X-4	0.00	0.70000 %	563.17867202	0.30661945	0.00000000	0.00000000	0.00000000	0.00000000	0.30661945	0.00000000	560.55300778
2Y-1	0.00	1.90000 %	1000.00000000	1.47777768	0.00000000	0.00000000	0.00000000	0.00000000	1.47777768	0.00000000	1000.00000000
2Y-2	0.00	1.50000 %	1000.00000000	1.16666674	0.00000000	0.00000000	0.00000000	0.00000000	1.16666674	0.00000000	1000.00000000
2Y-3	0.00	1.10000 %	1000.00000000	0.85555559	0.00000000	0.00000000	0.00000000	0.00000000	0.85555559	0.00000000	1000.00000000
2Y-4	0.00	0.70000 %	1000.00000000	0.54444445	0.00000000	0.00000000	0.00000000	0.00000000	0.54444445	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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Credit-Linked Notes

Series 2018-C04



Distribution Date: 25-Mar-2022
 09-Mar-2022 11:53:02 AM

Certificateholder Account Statement

CERTIFICATE ACCOUNT	
Beginning Balance	0.00
Deposits	
Payments of Interest and Principal	864,570.80
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	(49,086.02)
Total Deposits	815,484.78
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	796,318.12
Total Withdrawals (Pool Distribution Amount)	815,484.78
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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Credit-Linked Notes

Series 2018-C04



Distribution Date: 25-Mar-2022
09-Mar-2022 11:53:02 AM

Additional Reporting - Deal Level

Cash Reporting	
Total Principal Reduction Current	186,667,708.38
Total Principal Reduction Cumulative	17,951,971,383.61
Scheduled Principal Current	10,497,905.46
Scheduled Principal Cumulative	1,187,699,758.06
Unscheduled Principal Current	176,120,716.90
Unscheduled Principal Cumulative	16,764,438,175.00
Senior Reduction Amount	185,515,088.02
Subordinate Reduction Amount	1,103,534.34
Calculated Tranche Write-down Amount	49,086.02
Calculated Tranche Write-up Amount	0.00
Modification Loss Amount	100,273.03
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	2,118.24
Informational Reporting	
At Issuance Loan Count	103753
Period Beginning Loan Count	37579
Period Reference Pool Removal Loan Count	861
Period Ending Loan Count	36718
UPB at Origination	25,013,173,000.00
UPB at Issuance	24,722,803,521.87
UPB Actual Current	6,770,832,138.26
Period PIF Loan Count Current	858
PIF Loan Count Cumulative	66851
Period PIF Loan UPB Current	173,376,876.56
PIF Loan UPB Cumulative	16,467,161,715.82
Period Partial Prepayment Amount	2,810,861.73
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	90
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	21,473,745.79
Credit Event Amount Current	487,575.76
Credit Event Amount Cumulative	17,786,091.59
Total Active Modified Loan Count	692
Total Active Modified Loan UPB	176,613,576.59
Libor Rate	0.186860%

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09-Mar-2022 11:53:02 AM

Connecticut Avenue Securities Credit-Linked Notes Series 2018-C04



Additional Reporting - Deal Level

Structural Reporting	
Senior Percentage	89.488052%
Subordinate Percentage	10.511948%
Minimum Credit Enhancement Test Pass?	YES
Delinquency Test Pass?	NO
Overcollateralization	166,550.35

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2018-C04



Distribution Date: 25-Mar-2022
 09-Mar-2022 11:53:02 AM

Reference Tranche Performance - Deal Level

Class	Tranche		Credit Support		
	Calculated Write-down Amount	Calculated Write-up Amount	Original	Beginning Period	Ending Period
2A-H	0.00	0.00	4.500000 %	10.510000 %	10.780000 %
2M-1	0.00	0.00	3.700000 %	10.510000 %	10.780000 %
2M-1H	0.00	0.00	3.700000 %	10.510000 %	10.780000 %
2M-2A	0.00	0.00	2.850000 %	10.130000 %	10.410000 %
2M-2B	0.00	0.00	2.000000 %	7.110000 %	7.300000 %
2M-2C	0.00	0.00	1.150000 %	4.090000 %	4.200000 %
2M-2	0.00	0.00	1.150000 %	4.090000 %	4.200000 %
2M-2H	0.00	0.00	1.150000 %	4.090000 %	4.200000 %
2B-1	0.00	0.00	0.500000 %	1.780000 %	1.830000 %
2B-1H	0.00	0.00	0.500000 %	1.780000 %	1.830000 %
2B-2H	0.00	0.00	0.000000 %	0.000000 %	0.000000 %

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09-Mar-2022 11:53:02 AM

Connecticut Avenue Securities Credit-Linked Notes Series 2018-C04



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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Connecticut Avenue Securities Credit-Linked Notes Series 2018-C04



Distribution Date: 25-Mar-2022
 09-Mar-2022 11:53:02 AM

Delinquency Status

DELINQUENCY				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	586	105,870,271.47	1.595947 %	1.563623 %
60 Days	176	36,342,889.09	0.479329 %	0.536757 %
90 Days	115	23,218,990.81	0.313198 %	0.342927 %
120 Days	87	15,842,492.02	0.236941 %	0.233981 %
150 Days	64	14,459,479.03	0.174301 %	0.213555 %
180+ Days	1064	244,000,018.12	2.897761 %	3.603693 %
Totals	2092	439,734,140.54	5.697478 %	6.494536 %

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2018-C04



Distribution Date: 25-Mar-2022
 09-Mar-2022 11:53:02 AM

Modification Loss Summary

Group	Count of loans	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Total	393	102,602,580.76	100,273.03	0.097730

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090519441	259,505.69	297.03	0.114460
Summary	0090519512	277,824.81	173.64	0.062500
Summary	0090519615	177,681.20	29.51	0.016608
Summary	0090520103	186,000.84	58.80	0.031613
Summary	0090520122	242,241.23	277.57	0.114584
Summary	0090520557	357,539.11	633.14	0.177083
Summary	0090520650	254,977.60	159.36	0.062500
Summary	0090520917	169,977.56	159.35	0.093748
Summary	0090520964	63,034.04	123.54	0.195989
Summary	0090521032	222,167.16	185.14	0.083334
Summary	0090521117	229,635.65	526.25	0.229167
Summary	0090521118	175,333.28	292.22	0.166665
Summary	0090521269	182,841.62	71.74	0.039236
Summary	0090521393	281,594.15	260.90	0.092651
Summary	0090521743	209,061.59	66.07	0.031603
Summary	0090521819	242,877.71	151.80	0.062501
Summary	0090522412	216,124.28	382.72	0.177083
Summary	0090522700	211,564.62	308.53	0.145833
Summary	0090523510	298,792.50	157.92	0.052853
Summary	0090524133	412,212.24	257.63	0.062499
Summary	0090524154	164,536.85	157.68	0.095833
Summary	0090524178	307,466.39	512.44	0.166665
Summary	0090524587	523,227.14	599.53	0.114583
Summary	0090525083	213,862.68	33.65	0.015734
Summary	0090525212	253,623.58	211.35	0.083332

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Series 2018-C04



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 09-Mar-2022 11:53:02 AM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090525459	357,478.68	297.90	0.083334
Summary	0090526784	166,304.76	277.17	0.166664
Summary	0090527214	203,919.97	47.57	0.023328
Summary	0090527675	252,412.95	420.69	0.166667
Summary	0090527906	176,122.57	238.50	0.135417
Summary	0090528028	659,855.09	460.45	0.069780
Summary	0090528157	365,370.69	647.01	0.177083
Summary	0090528259	344,212.40	286.84	0.083332
Summary	0090528448	377,455.39	174.28	0.046172
Summary	0090528574	299,219.98	129.38	0.043239
Summary	0090528596	86,556.36	77.26	0.089260
Summary	0090529053	104,221.80	55.66	0.053405
Summary	0090529103	326,798.97	272.33	0.083333
Summary	0090529242	393,262.14	158.74	0.040365
Summary	0090529383	309,509.30	94.73	0.030607
Summary	0090529837	425,347.21	575.99	0.135416
Summary	0090530245	214,479.32	232.87	0.108575
Summary	0090530331	477,130.94	546.71	0.114583
Summary	0090531037	124,056.03	193.84	0.156252
Summary	0090531156	490,752.91	298.37	0.060798
Summary	0090531239	273,265.98	284.65	0.104166
Summary	0090531991	470,889.07	686.71	0.145833
Summary	0090532001	126,603.23	92.31	0.072913
Summary	0090532205	162,345.58	35.85	0.022083
Summary	0090532517	249,640.20	208.03	0.083332
Summary	0090532665	59,051.44	43.06	0.072919
Summary	0090533095	202,168.50	273.77	0.135417
Summary	0090533177	137,928.91	129.31	0.093751
Summary	0090533399	178,741.74	186.19	0.104167
Summary	0090533429	301,529.65	160.72	0.053302
Summary	0090533532	76,968.84	21.61	0.028076
Summary	0090533993	243,681.32	69.43	0.028492
Summary	0090534050	254,664.81	55.71	0.021876
Summary	0090534142	131,610.19	26.48	0.020120

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Credit-Linked Notes

Series 2018-C04



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 09-Mar-2022 11:53:02 AM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090534505	347,971.79	127.79	0.036724
Summary	0090535116	349,927.04	291.61	0.083335
Summary	0090535357	224,688.11	257.46	0.114586
Summary	0090535976	285,284.68	126.58	0.044370
Summary	0090535988	307,498.58	177.04	0.057574
Summary	0090536072	322,772.10	235.35	0.072915
Summary	0090536284	251,802.66	205.52	0.081619
Summary	0090536595	343,025.36	176.20	0.051366
Summary	0090537883	322,140.16	637.57	0.197917
Summary	0090538214	107,985.84	101.24	0.093753
Summary	0090538407	77,684.01	40.59	0.052250
Summary	0090538733	466,977.73	111.28	0.023830
Summary	0090538840	341,428.39	675.74	0.197916
Summary	0090538904	106,469.43	144.18	0.135419
Summary	0090539688	277,768.46	315.44	0.113562
Summary	0090539813	327,862.18	341.52	0.104166
Summary	0090540347	447,755.14	559.69	0.124999
Summary	0090540612	308,918.73	482.69	0.156251
Summary	0090540890	297,486.66	111.09	0.037343
Summary	0090540979	185,337.84	20.17	0.010883
Summary	0090541567	206,192.11	32.83	0.015922
Summary	0090542044	119,384.43	0.02	0.000017
Summary	0090542262	344,465.41	412.50	0.119751
Summary	0090542407	220,425.42	352.63	0.159977
Summary	0090542803	131,004.30	47.74	0.036442
Summary	0090543007	176,885.24	92.13	0.052085
Summary	0090543204	300,279.70	437.91	0.145834
Summary	0090543299	229,784.31	100.48	0.043728
Summary	0090543381	277,557.08	318.03	0.114582
Summary	0090543406	435,949.76	726.58	0.166666
Summary	0090543481	473,297.85	660.46	0.139544
Summary	0090543526	189,833.00	177.97	0.093751
Summary	0090543688	257,933.02	341.13	0.132255
Summary	0090543783	369,099.36	461.37	0.124999

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Credit-Linked Notes

Series 2018-C04



Distribution Date: 25-Mar-2022
 09-Mar-2022 11:53:02 AM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090543903	209,325.92	64.73	0.030923
Summary	0090544270	371,605.83	348.38	0.093750
Summary	0090544335	314,697.69	327.81	0.104167
Summary	0090544437	382,916.87	678.08	0.177083
Summary	0090544598	229,855.27	239.43	0.104166
Summary	0090545133	467,283.05	288.48	0.061736
Summary	0090545395	65,163.31	6.79	0.010420
Summary	0090545944	172,450.25	197.60	0.114584
Summary	0090545981	375,352.57	364.49	0.097106
Summary	0090546200	106,487.28	44.55	0.041836
Summary	0090546461	63,124.66	31.08	0.049236
Summary	0090546505	310,872.73	259.06	0.083333
Summary	0090546740	230,645.29	237.70	0.103059
Summary	0090547224	293,203.36	397.05	0.135418
Summary	0090547348	332,045.69	645.97	0.194543
Summary	0090547505	138,021.86	287.55	0.208337
Summary	0090547587	253,809.93	264.39	0.104169
Summary	0090547705	250,460.68	98.17	0.039196
Summary	0090548369	184,949.13	115.59	0.062498
Summary	0090548556	308,551.75	578.53	0.187499
Summary	0090548730	266,987.56	444.98	0.166667
Summary	0090549011	430,850.82	807.85	0.187501
Summary	0090549057	181,938.84	156.50	0.086018
Summary	0090549314	168,698.99	123.01	0.072917
Summary	0090549508	373,596.00	505.91	0.135416
Summary	0090549628	405,314.96	105.01	0.025908
Summary	0090549670	367,516.81	544.61	0.148186
Summary	0090550002	182,394.01	170.99	0.093748
Summary	0090550125	442,715.20	507.28	0.114584
Summary	0090550213	207,010.35	46.77	0.022593
Summary	0090550586	124,779.22	101.81	0.081592
Summary	0090550652	343,257.21	92.72	0.027012
Summary	0090550708	292,964.42	396.72	0.135416
Summary	0090550921	96,484.80	100.51	0.104172

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Series 2018-C04



Distribution Date: 25-Mar-2022
 09-Mar-2022 11:53:02 AM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090551665	327,236.53	289.23	0.088386
Summary	0090551738	227,773.85	189.81	0.083333
Summary	0090552514	316,271.90	428.28	0.135415
Summary	0090552526	267,318.69	334.15	0.125001
Summary	0090552567	245,495.13	204.58	0.083334
Summary	0090553145	649,468.61	811.84	0.125001
Summary	0090553341	232,190.56	217.68	0.093751
Summary	0090553355	67,981.73	40.54	0.059634
Summary	0090553933	147,808.53	44.54	0.030134
Summary	0090554735	429,633.14	760.81	0.177084
Summary	0090554794	275,811.71	73.96	0.026815
Summary	0090554879	245,769.46	179.21	0.072918
Summary	0090555351	124,976.07	156.22	0.125000
Summary	0090555388	319,076.61	140.06	0.043895
Summary	0090555739	407,913.30	254.95	0.062501
Summary	0090555923	94,266.25	17.11	0.018151
Summary	0090556042	244,595.43	291.48	0.119168
Summary	0090556167	265,429.14	221.19	0.083333
Summary	0090556510	124,323.54	37.36	0.030051
Summary	0090556525	120,251.67	52.41	0.043584
Summary	0090556867	159,604.71	133.00	0.083331
Summary	0090557192	421,751.39	644.43	0.152799
Summary	0090557270	364,963.04	342.15	0.093749
Summary	0090557857	151,216.87	315.04	0.208337
Summary	0090558645	418,754.39	193.29	0.046158
Summary	0090558692	248,844.45	259.21	0.104165
Summary	0090559288	306,381.03	255.32	0.083334
Summary	0090559303	157,604.72	93.18	0.059123
Summary	0090559730	421,970.49	395.60	0.093751
Summary	0090559752	64,933.65	27.06	0.041673
Summary	0090560347	253,706.81	206.90	0.081551
Summary	0090560398	489,027.79	662.23	0.135418
Summary	0090561123	296,171.72	215.96	0.072917
Summary	0090561202	328,012.56	410.02	0.125001

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Series 2018-C04



Distribution Date: 25-Mar-2022
 09-Mar-2022 11:53:02 AM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090561591	322,692.49	201.68	0.062499
Summary	0090561712	270,430.22	366.21	0.135418
Summary	0090562160	302,840.88	138.61	0.045770
Summary	0090563286	103,843.28	86.54	0.083337
Summary	0090563455	129,120.46	32.35	0.025054
Summary	0090563685	520,597.05	596.52	0.114584
Summary	0090563725	524,556.21	764.98	0.145834
Summary	0090563758	132,267.08	96.44	0.072913
Summary	0090563852	299,798.38	249.83	0.083333
Summary	0090564498	257,348.45	241.26	0.093748
Summary	0090564544	74,869.15	35.33	0.047189
Summary	0090565019	171,480.76	235.29	0.137211
Summary	0090565418	217,574.38	385.29	0.177084
Summary	0090565636	161,483.18	185.03	0.114582
Summary	0090565984	386,933.34	639.14	0.165181
Summary	0090566289	453,485.06	846.51	0.186668
Summary	0090566357	307,689.78	47.10	0.015308
Summary	0090566450	137,937.23	57.59	0.041751
Summary	0090566687	109,041.29	24.71	0.022661
Summary	0090566769	298,718.29	78.98	0.026440
Summary	0090567139	318,267.55	165.17	0.051897
Summary	0090567439	197,748.97	308.98	0.156249
Summary	0090567471	439,394.41	686.55	0.156249
Summary	0090567478	210,366.98	350.61	0.166666
Summary	0090567536	222,624.84	139.14	0.062500
Summary	0090567648	148,777.30	123.98	0.083333
Summary	0090568470	203,565.48	264.64	0.130002
Summary	0090568752	420,383.12	228.11	0.054262
Summary	0090569737	188,724.50	393.18	0.208335
Summary	0090569813	391,584.70	176.38	0.045043
Summary	0090570212	202,379.63	379.46	0.187499
Summary	0090570274	207,294.04	302.30	0.145831
Summary	0090570447	209,694.46	218.43	0.104166
Summary	0090570469	308,921.94	113.29	0.036673

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Credit-Linked Notes

Series 2018-C04



Distribution Date: 25-Mar-2022
 09-Mar-2022 11:53:02 AM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090570959	449,350.54	608.50	0.135418
Summary	0090571250	277,006.02	612.67	0.221176
Summary	0090571263	503,668.19	734.52	0.145834
Summary	0090571353	543,159.24	565.79	0.104167
Summary	0090571381	596,182.01	807.33	0.135417
Summary	0090571455	158,194.86	181.26	0.114580
Summary	0090571653	188,545.42	176.76	0.093749
Summary	0090571759	230,465.84	168.05	0.072918
Summary	0090572367	361,174.97	129.53	0.035864
Summary	0090572581	138,681.70	124.04	0.089442
Summary	0090572677	277,559.04	433.69	0.156251
Summary	0090573284	244,214.50	162.46	0.066523
Summary	0090574943	353,881.36	479.21	0.135415
Summary	0090575057	109,154.49	37.08	0.033970
Summary	0090575107	230,055.01	191.71	0.083332
Summary	0090575314	158,738.76	67.91	0.042781
Summary	0090575520	300,715.62	344.57	0.114583
Summary	0090576136	310,815.95	107.75	0.034667
Summary	0090576161	378,452.57	315.06	0.083250
Summary	0090576479	52,410.01	37.28	0.071131
Summary	0090576612	345,233.81	254.27	0.073652
Summary	0090576641	254,476.00	291.59	0.114584
Summary	0090577053	291,636.07	364.55	0.125002
Summary	0090577057	428,671.70	535.84	0.125000
Summary	0090577207	266,802.83	156.20	0.058545
Summary	0090577345	268,183.37	335.23	0.125000
Summary	0090577568	329,923.28	446.77	0.135416
Summary	0090577576	172,991.86	144.16	0.083333
Summary	0090577624	185,857.24	111.02	0.059734
Summary	0090577732	229,135.42	73.11	0.031907
Summary	0090577864	115,403.95	121.86	0.105594
Summary	0090577943	410,337.33	512.92	0.125000
Summary	0090578196	114,808.88	54.30	0.047296
Summary	0090578305	180,352.86	79.92	0.044313

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Series 2018-C04



Distribution Date: 25-Mar-2022
 09-Mar-2022 11:53:02 AM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090578380	445,716.41	151.15	0.033912
Summary	0090578569	164,849.73	154.55	0.093752
Summary	0090578959	458,165.21	620.43	0.135416
Summary	0090579535	230,093.32	463.80	0.201570
Summary	0090579546	291,378.81	190.94	0.065530
Summary	0090579657	240,540.22	93.72	0.038962
Summary	0090579921	229,930.61	152.82	0.066464
Summary	0090580131	115,083.58	36.57	0.031777
Summary	0090580318	294,413.75	143.13	0.048615
Summary	0090580405	171,538.09	196.55	0.114581
Summary	0090580997	292,755.18	335.45	0.114584
Summary	0090581160	374,776.43	105.59	0.028174
Summary	0090581358	117,530.76	22.64	0.019263
Summary	0090581359	431,622.61	39.93	0.009251
Summary	0090582589	178,667.02	241.94	0.135414
Summary	0090582719	97,287.60	81.07	0.083330
Summary	0090583389	143,054.97	119.21	0.083332
Summary	0090583562	333,752.79	125.24	0.037525
Summary	0090583695	118,692.52	111.27	0.093746
Summary	0090583892	266,691.21	361.14	0.135415
Summary	0090583897	185,486.50	231.86	0.125001
Summary	0090583980	188,190.50	352.86	0.187501
Summary	0090584024	179,015.16	38.38	0.021440
Summary	0090584025	258,405.83	364.98	0.141243
Summary	0090584313	168,811.01	228.60	0.135418
Summary	0090585322	187,974.48	130.98	0.069680
Summary	0090585596	397,295.54	206.92	0.052082
Summary	0090586021	302,493.48	252.08	0.083334
Summary	0090586398	188,334.14	47.65	0.025301
Summary	0090586445	79,637.15	116.14	0.145836
Summary	0090586447	333,034.04	705.47	0.211831
Summary	0090586505	649,627.49	903.50	0.139080
Summary	0090586549	620,570.86	905.00	0.145833
Summary	0090586951	284,903.62	134.95	0.047367

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Series 2018-C04



Distribution Date: 25-Mar-2022
 09-Mar-2022 11:53:02 AM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090586971	410,470.12	427.57	0.104166
Summary	0090587278	149,549.37	140.20	0.093748
Summary	0090587733	120,689.78	38.70	0.032066
Summary	0090588036	171,675.40	160.95	0.093753
Summary	0090588192	247,126.78	92.68	0.037503
Summary	0090588360	149,922.71	32.22	0.021491
Summary	0090588668	242,711.21	379.24	0.156252
Summary	0090589003	218,649.66	455.52	0.208333
Summary	0090589196	60,047.88	93.82	0.156242
Summary	0090589407	275,973.35	90.41	0.032760
Summary	0090590041	127,994.92	106.66	0.083331
Summary	0090590752	346,744.86	397.31	0.114583
Summary	0090590822	199,477.18	39.65	0.019877
Summary	0090591913	310,227.49	355.47	0.114584
Summary	0090592207	301,590.57	177.53	0.058865
Summary	0090592852	336,200.69	315.19	0.093751
Summary	0090593684	404,479.85	554.86	0.137179
Summary	0090593801	316,605.99	198.12	0.062576
Summary	0090593897	219,913.65	229.08	0.104168
Summary	0090594195	330,798.72	516.87	0.156249
Summary	0090595358	146,674.44	73.37	0.050022
Summary	0090595595	179,307.70	168.10	0.093749
Summary	0090595768	178,224.33	57.83	0.032448
Summary	0090595812	326,936.64	238.39	0.072916
Summary	0090596333	131,661.81	119.28	0.090596
Summary	0090596851	405,048.94	506.31	0.125000
Summary	0090596966	119,412.14	52.84	0.044250
Summary	0090597002	276,679.71	288.21	0.104167
Summary	0090597420	315,167.13	558.11	0.177084
Summary	0090597426	323,358.42	447.80	0.138484
Summary	0090597521	99,481.48	82.90	0.083332
Summary	0090597613	237,558.90	247.46	0.104168
Summary	0090597644	115,530.40	32.60	0.028218
Summary	0090597738	108,570.98	79.14	0.072892

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Series 2018-C04



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 09-Mar-2022 11:53:02 AM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090598317	390,020.83	243.76	0.062499
Summary	0090598367	497,389.56	569.93	0.114584
Summary	0090599263	248,064.00	439.28	0.177083
Summary	0090599625	382,938.93	518.56	0.135416
Summary	0090599932	258,317.92	322.90	0.125001
Summary	0090600219	79,290.85	36.51	0.046046
Summary	0090600273	194,425.16	364.55	0.187501
Summary	0090600743	276,616.85	288.14	0.104166
Summary	0090601085	386,263.63	187.65	0.048581
Summary	0090601360	69,207.11	44.49	0.064285
Summary	0090601393	215,168.54	291.37	0.135415
Summary	0090601924	441,675.81	230.04	0.052083
Summary	0090601993	291,541.00	75.81	0.026003
Summary	0090603071	350,876.55	657.89	0.187499
Summary	0090603408	427,881.03	147.64	0.034505
Summary	0090603453	83,442.36	45.61	0.054660
Summary	0090603516	102,844.79	116.99	0.113754
Summary	0090603520	175,804.18	50.45	0.028697
Summary	0090603603	100,219.44	51.43	0.051317
Summary	0090603642	323,100.98	293.73	0.090910
Summary	0090604276	309,095.29	108.81	0.035203
Summary	0090604351	402,793.95	293.70	0.072916
Summary	0090604472	209,104.45	304.94	0.145831
Summary	0090604533	244,075.07	177.97	0.072916
Summary	0090604636	177,464.15	73.25	0.041276
Summary	0090604688	217,630.00	181.36	0.083334
Summary	0090604925	231,126.63	192.61	0.083335
Summary	0090605195	255,287.37	345.70	0.135416
Summary	0090605299	98,048.84	71.49	0.072913
Summary	0090605317	456,078.91	997.67	0.218749
Summary	0090605687	126,214.61	29.83	0.023634
Summary	0090606075	250,136.15	286.61	0.114582
Summary	0090606565	218,155.02	272.69	0.124998
Summary	0090606911	214,058.70	200.68	0.093750

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Series 2018-C04



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 09-Mar-2022 11:53:02 AM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090606914	231,265.10	216.81	0.093750
Summary	0090607449	187,782.29	257.42	0.137084
Summary	0090607576	270,094.22	281.35	0.104167
Summary	0090607776	122,898.13	128.02	0.104168
Summary	0090608090	72,951.46	47.52	0.065139
Summary	0090608309	147,630.36	199.92	0.135419
Summary	0090608323	151,928.50	83.80	0.055158
Summary	0090608512	283,277.87	206.56	0.072918
Summary	0090608936	317,560.85	430.03	0.135417
Summary	0090609070	284,332.51	323.43	0.113751
Summary	0090609192	250,854.39	287.44	0.114584
Summary	0090609564	243,965.05	254.13	0.104167
Summary	0090609667	459,892.91	736.67	0.160183
Summary	0090609913	413,926.72	301.82	0.072916
Summary	0090610529	423,120.85	396.68	0.093751
Summary	0090611105	304,142.80	92.33	0.030357
Summary	0090611350	224,460.34	327.34	0.145834
Summary	0090612341	247,976.09	55.20	0.022260
Summary	0090612402	375,015.51	91.73	0.024460
Summary	0090612843	141,761.09	52.54	0.037062
Summary	0090613201	219,809.31	123.88	0.056358
Summary	0090613360	230,422.70	101.41	0.044010
Summary	0090613501	544,656.87	267.98	0.049202
Summary	0090613604	100,262.53	65.90	0.065727
Summary	0090613688	151,099.79	236.09	0.156248
Summary	0090614008	191,880.00	107.04	0.055785
Summary	0090614036	184,542.25	49.41	0.026774
Summary	0090614040	162,997.18	111.09	0.068155
Summary	0090614308	288,782.07	360.98	0.125001
Summary	0090614723	155,394.00	161.87	0.104167
Summary	0090614878	287,054.75	505.14	0.175973
Summary	0090615922	502,888.59	297.20	0.059099
Summary	0090616283	185,254.38	250.87	0.135419
Summary	0090616320	219,404.76	228.55	0.104168

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Credit-Linked Notes

Series 2018-C04



Distribution Date: 25-Mar-2022
 09-Mar-2022 11:53:02 AM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090616385	209,147.61	326.79	0.156248
Summary	0090616475	174,420.84	89.91	0.051548
Summary	0090616637	436,835.44	81.34	0.018620
Summary	0090617031	187,020.26	389.63	0.208336
Summary	0090617967	307,556.35	608.71	0.197918
Summary	0090618216	277,288.44	606.57	0.218751
Summary	0090619091	188,288.29	81.21	0.043131
Summary	0090619104	228,731.90	262.09	0.114584
Summary	0090619161	138,187.30	187.13	0.135418
Summary	0090619203	116,449.41	227.90	0.195707
Summary	0090619271	200,793.71	209.16	0.104167
Summary	0090619751	231,970.18	82.99	0.035776
Summary	0090620117	360,400.00	522.58	0.145000
Summary	0090620299	410,209.73	124.65	0.030387
Summary	0090620514	353,760.80	247.52	0.069968
Summary	0090620526	323,511.92	404.39	0.125000
Summary	0090620612	313,558.83	105.41	0.033617
Summary	0090620759	201,310.02	195.35	0.097039
Summary	0090621608	100,376.46	65.51	0.065264
Summary	0090621739	454,457.53	480.33	0.105693
Summary	0090621780	216,646.79	293.38	0.135419
Summary	0090621843	119,130.39	99.28	0.083337
Summary	0090621890	259,333.42	189.16	0.072941
Summary	0090622064	335,598.03	349.58	0.104166
Summary	0090622213	407,570.89	424.55	0.104166
Summary	0090622297	390,096.72	325.08	0.083333
Summary	0090622858	201,823.85	210.23	0.104165
Summary	0090623070	188,997.27	255.93	0.135415

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 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2018-C04



Distribution Date: 25-Mar-2022
 09-Mar-2022 11:53:02 AM

Realized Loss Summary

Realized Dispositions in Current Period

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
3	487,575.76	49,086.02	10.067

Realized Loss Detail

Realized Dispositions in Current Period

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0090541931	132,329.73	(568.77)	(0.430)
0090548218	295,360.45	14,365.94	4.864
0090585524	59,885.58	35,288.85	58.927

Realized Loss Summary

Current Adjustments to Previous Dispositions

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
No Adjustments This Period				

Realized Loss Detail

Current Adjustments to Previous Dispositions

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
No Adjustments This Period				

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Connecticut Avenue Securities Credit-Linked Notes Series 2018-C04



Distribution Date: 25-Mar-2022
 09-Mar-2022 11:53:02 AM

Cumulative Realized Loss Summary

Count of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
94	17,786,091.59	(166,549.45)	(0.936)

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0090519942	359,566.21	(6,661.22)	(1.853)
0090522711	386,631.46	27,879.30	7.211
0090523578	208,227.70	(420.53)	(0.202)
0090523897	56,396.83	12,334.88	21.872
0090527474	60,303.48	20,655.36	34.252
0090528347	355,253.25	(1,422.76)	(0.400)
0090530249	52,734.82	17,590.75	33.357
0090530505	69,832.85	(277.40)	(0.397)
0090530937	190,735.29	(1,966.52)	(1.031)
0090531858	127,976.62	(22,311.24)	(17.434)
0090531987	282,657.17	6,740.15	2.385
0090536583	151,667.15	22,874.89	15.082
0090537856	169,932.93	(17,005.82)	(10.007)
0090540643	192,532.07	3,090.82	1.605
0090541011	189,545.42	1,267.88	0.669
0090541069	220,177.83	(777.21)	(0.353)
0090541931	132,329.73	(568.77)	(0.430)
0090542609	86,199.73	3,932.16	4.562
0090544169	381,816.68	(2,360.41)	(0.618)
0090544807	139,977.30	(94,840.42)	(67.754)
0090545005	250,074.62	(58,360.71)	(23.337)
0090545103	83,565.72	228.03	0.273

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 09-Mar-2022 11:53:02 AM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0090546192	172,935.48	36.58	0.021
0090547197	223,078.40	59,656.36	26.742
0090547438	101,803.78	1,486.11	1.460
0090548218	295,360.45	14,365.94	4.864
0090548246	355,671.66	(14,150.11)	(3.978)
0090549179	91,311.39	(24,233.51)	(26.539)
0090549854	155,364.82	12,488.78	8.038
0090550868	127,920.49	(25,979.83)	(20.309)
0090551897	258,542.33	(3,992.87)	(1.544)
0090552699	168,743.38	(1,320.51)	(0.783)
0090552944	151,027.40	10,199.47	6.753
0090554990	212,224.21	5,997.37	2.826
0090555088	255,307.53	3,391.51	1.328
0090558235	72,130.38	(1,008.33)	(1.398)
0090558690	193,940.27	(662.78)	(0.342)
0090558875	142,548.20	(7,610.54)	(5.339)
0090558980	357,050.94	5,868.49	1.644
0090559564	127,071.71	265.11	0.209
0090559667	383,834.96	5,305.62	1.382
0090560534	308,172.76	(7,062.31)	(2.292)
0090562129	329,868.61	(16,507.80)	(5.004)
0090562328	24,784.97	8,337.12	33.638
0090564359	115,879.97	1,479.56	1.277
0090566749	66,490.59	538.24	0.809
0090567219	100,995.30	(26,998.58)	(26.733)
0090569868	162,661.76	10,139.41	6.233
0090570295	169,174.67	5,488.44	3.244
0090570312	85,015.09	13,725.31	16.145
0090570856	118,723.58	11,520.46	9.704

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Credit-Linked Notes

Series 2018-C04



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 09-Mar-2022 11:53:02 AM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0090574798	285,114.52	4,564.72	1.601
0090575941	56,666.24	(7,300.37)	(12.883)
0090576894	270,558.82	(44,158.46)	(16.321)
0090577156	123,442.10	5,597.37	4.534
0090577721	119,199.77	(46,898.77)	(39.345)
0090578988	284,136.27	3,576.68	1.259
0090580067	341,185.90	4,486.62	1.315
0090580795	112,713.11	(1,009.87)	(0.896)
0090580887	353,661.80	76,632.82	21.668
0090584526	288,529.85	2,444.63	0.847
0090585524	59,885.58	35,288.85	58.927
0090585722	187,815.70	4,005.46	2.133
0090585857	244,998.95	58,601.25	23.919
0090586236	133,079.22	2,467.38	1.854
0090586554	175,005.42	(44,222.56)	(25.269)
0090588302	177,431.54	66,420.25	37.434
0090588976	195,288.76	(39,974.83)	(20.470)
0090589483	81,383.29	11,709.62	14.388
0090592000	253,493.44	241.09	0.095
0090593809	295,114.55	5,171.19	1.752
0090595269	95,085.45	(18,595.12)	(19.556)
0090595800	116,515.58	169.03	0.145
0090596444	515,947.26	(151,610.08)	(29.385)
0090598545	84,255.09	1,832.53	2.175
0090598569	158,249.77	20,085.82	12.692
0090598924	144,849.07	2,973.53	2.053
0090599622	234,636.39	(49,557.08)	(21.121)
0090599804	84,152.59	(2,952.60)	(3.509)
0090600590	250,033.22	(16,407.96)	(6.562)

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Connecticut Avenue Securities Credit-Linked Notes Series 2018-C04



Distribution Date: 25-Mar-2022
 09-Mar-2022 11:53:02 AM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0090600982	225,036.19	(3,573.64)	(1.588)
0090602032	62,343.70	33,828.50	54.261
0090603237	162,097.29	3,598.78	2.220
0090603334	215,435.26	12,040.96	5.589
0090607412	307,416.61	(37,255.16)	(12.119)
0090608023	326,516.38	(6,055.23)	(1.854)
0090608062	139,566.73	2,073.09	1.485
0090608099	79,889.76	9,486.61	11.875
0090608310	279,194.80	502.41	0.180
0090611002	89,683.49	24,905.35	27.770
0090613757	110,243.33	9,847.71	8.933
0090615552	242,073.06	(50,097.94)	(20.695)
0090621486	176,882.10	(3,506.35)	(1.982)
0090621632	171,513.70	3,690.40	2.152

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2018-C04



Distribution Date: 25-Mar-2022
 09-Mar-2022 11:53:02 AM

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	487,575.76	49,086.02	0.001 %	0	0.00	0.00	0.000 %	3	487,575.76	49,086.02	0.001 %

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	0090541931	135,000.00	5.375 %	TX	97.00	360	132,329.73	02/28/2022	(568.77)	(568.77)
Summary	0090548218	307,000.00	4.375 %	PA	90.00	360	295,360.45	02/28/2022	14,365.94	14,365.94
Summary	0090585524	63,000.00	4.375 %	WI	97.00	360	59,885.58	02/28/2022	35,288.85	35,288.85

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

* This data is currently not provided for reporting.

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

Connecticut Avenue Securities Credit-Linked Notes Series 2018-C04

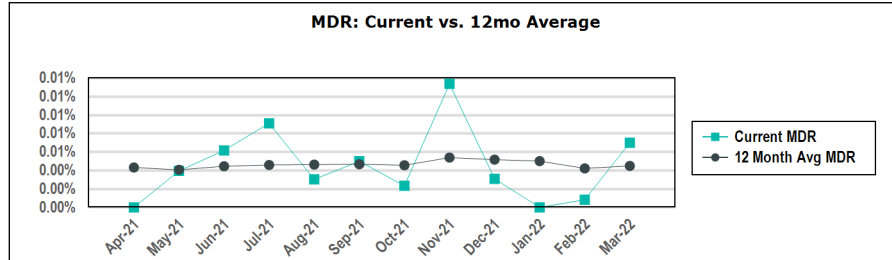
Distribution Date: 25-Mar-2022
09-Mar-2022 11:53:03 AM

Realized Loss Report - Collateral

Summary

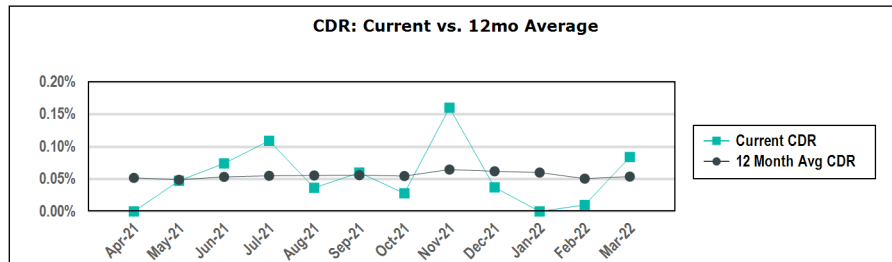
MDR

Current Month 0.007 %
3 Month Average 0.003 %
12 Month Average 0.004 %



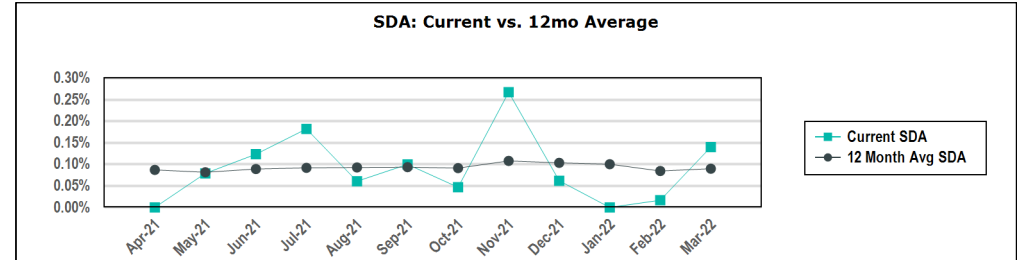
CDR

Current Month 0.084 %
3 Month Average 0.031 %
12 Month Average 0.054 %



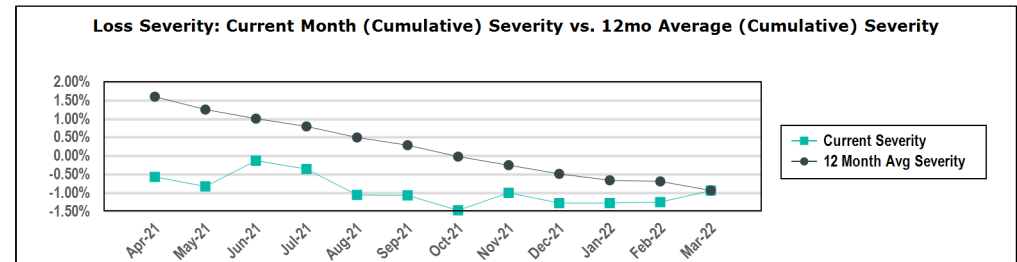
SDA

Current Month 0.140 %
3 Month Average 0.052 %
12 Month Average 0.090 %



Loss Severity

Current Month (Cumulative) (0.936) %
3 Month Average (Cumulative) (1.152) %
12 Month Average (Cumulative) (0.932) %



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 2018-C04



Distribution Date: 25-Mar-2022
 09-Mar-2022 11:53:03 AM

Prepayment Rates

Summary

SMM

Current Month	2.536 %
3 Month Average	3.193 %
12 Month Average	4.196 %

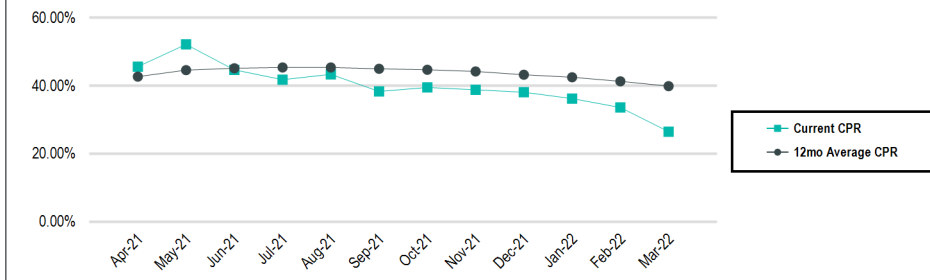
CPR

Current Month	26.526 %
3 Month Average	32.143 %
12 Month Average	39.921 %

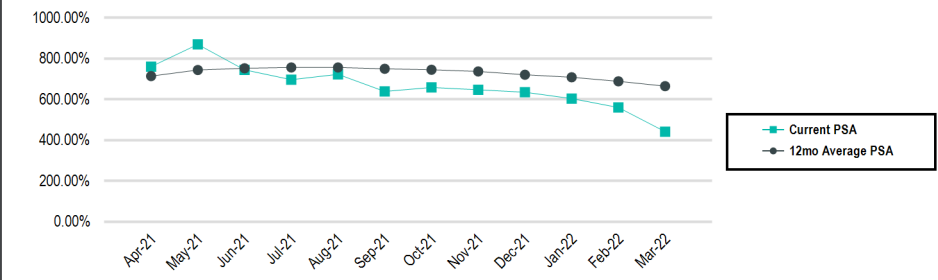
PSA

Current Month	442.095 %
3 Month Average	535.711 %
12 Month Average	665.355 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



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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Connecticut Avenue Securities Credit-Linked Notes Series 2018-C04



Distribution Date: 25-Mar-2022
 09-Mar-2022 11:53:04 AM

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
90	21,473,745.79

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09-Mar-2022 11:53:04 AM

Connecticut Avenue Securities Credit-Linked Notes Series 2018-C04



Current Repurchases Due To Other

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

Cumulative Repurchases Due To Other

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

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09-Mar-2022 11:53:04 AM

Connecticut Avenue Securities

Credit-Linked Notes

Series 2018-C04



Supplemental Reporting

Closing Date

July 3, 2018

Accrual Period

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

Business Day

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

Bond Retirement Detail – Effective November 2021

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

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