

**Connecticut Avenue Securities
Credit-Linked Notes
Series 2018-C03**

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

13-Nov-2019 11:14:12 AM

Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses
1A-H		11/22/2019	0.00000 %	25,073,750,867.78	0.00	553,284,209.27	0.00	24,520,466,658.51	553,284,209.27	0.00
1M-1	30711XJ21	11/22/2019	2.50275 %	156,996,611.07	338,350.59	24,347,654.43	0.00	132,648,956.64	24,686,005.02	0.00
1M-1H		11/22/2019	0.00000 %	8,263,516.30	0.00	1,281,538.74	0.00	6,981,977.56	1,281,538.74	0.00
1M-2A	30711XJ39	11/22/2019	3.97275 %	204,090,000.00	698,187.64	0.00	0.00	204,090,000.00	698,187.64	0.00
1M-AH		11/22/2019	0.00000 %	10,742,091.00	0.00	0.00	0.00	10,742,091.00	0.00	0.00
1M-2B	30711XJ47	11/22/2019	3.97275 %	201,132,000.00	688,068.38	0.00	0.00	201,132,000.00	688,068.38	0.00
1M-BH		11/22/2019	0.00000 %	10,586,582.00	0.00	0.00	0.00	10,586,582.00	0.00	0.00
1M-2C	30711XJ54	11/22/2019	3.97275 %	201,132,000.00	688,068.38	0.00	0.00	201,132,000.00	688,068.38	0.00
1M-CH		11/22/2019	0.00000 %	10,586,582.00	0.00	0.00	0.00	10,586,582.00	0.00	0.00
1M-2	30711XJ70	11/22/2019	3.97275 %	606,354,000.00	2,074,324.40	0.00	0.00	606,354,000.00	2,074,324.40	0.00
1M-2H		11/22/2019	0.00000 %	31,915,255.00	0.00	0.00	0.00	31,915,255.00	0.00	0.00
1B-1	30711XJ62	11/22/2019	5.57275 %	192,259,000.00	922,604.21	0.00	0.00	192,259,000.00	922,604.21	0.00
1B-1H		11/22/2019	0.00000 %	10,119,056.00	0.00	0.00	0.00	10,119,056.00	0.00	0.00
1B-2H		11/22/2019	0.00000 %	155,558,407.95	0.00	0.00	(609.41)	155,559,017.36	0.00	116,410.64
1A-I1	30711XJ96	11/22/2019	1.70000 %	0.00	298,765.08	0.00	0.00	0.00	298,765.08	0.00
1A-I2	30711XK37	11/22/2019	1.30000 %	0.00	228,467.42	0.00	0.00	0.00	228,467.42	0.00
1A-I3	30711XK52	11/22/2019	0.90000 %	0.00	158,169.75	0.00	0.00	0.00	158,169.75	0.00
1A-I4	30711XK78	11/22/2019	0.50000 %	0.00	87,872.08	0.00	0.00	0.00	87,872.08	0.00
1B-I1	30711XK94	11/22/2019	1.70000 %	0.00	294,434.90	0.00	0.00	0.00	294,434.90	0.00
1B-I2	30711XL36	11/22/2019	1.30000 %	0.00	225,156.10	0.00	0.00	0.00	225,156.10	0.00
1B-I3	30711XL51	11/22/2019	0.90000 %	0.00	155,877.30	0.00	0.00	0.00	155,877.30	0.00
1B-I4	30711XL77	11/22/2019	0.50000 %	0.00	86,598.50	0.00	0.00	0.00	86,598.50	0.00
1C-I1	30711XL93	11/22/2019	1.70000 %	0.00	294,434.90	0.00	0.00	0.00	294,434.90	0.00
1C-I2	30711XM35	11/22/2019	1.30000 %	0.00	225,156.10	0.00	0.00	0.00	225,156.10	0.00
1C-I3	30711XM50	11/22/2019	0.90000 %	0.00	155,877.30	0.00	0.00	0.00	155,877.30	0.00
1C-I4	30711XM76	11/22/2019	0.50000 %	0.00	86,598.50	0.00	0.00	0.00	86,598.50	0.00
1E-A1	30711XJ88	11/22/2019	2.27275 %	204,090,000.00	399,422.55	0.00	0.00	204,090,000.00	399,422.55	0.00
1E-A2	30711XK29	11/22/2019	2.67275 %	204,090,000.00	469,720.22	0.00	0.00	204,090,000.00	469,720.22	0.00
1E-A3	30711XK45	11/22/2019	3.07275 %	204,090,000.00	540,017.89	0.00	0.00	204,090,000.00	540,017.89	0.00
1E-A4	30711XK60	11/22/2019	3.47275 %	204,090,000.00	610,315.55	0.00	0.00	204,090,000.00	610,315.55	0.00
1E-B1	30711XK86	11/22/2019	2.27275 %	201,132,000.00	393,633.48	0.00	0.00	201,132,000.00	393,633.48	0.00
1E-B2	30711XL28	11/22/2019	2.67275 %	201,132,000.00	462,912.28	0.00	0.00	201,132,000.00	462,912.28	0.00
1E-B3	30711XL44	11/22/2019	3.07275 %	201,132,000.00	532,191.08	0.00	0.00	201,132,000.00	532,191.08	0.00
1E-B4	30711XL69	11/22/2019	3.47275 %	201,132,000.00	601,469.88	0.00	0.00	201,132,000.00	601,469.88	0.00
1E-C1	30711XL85	11/22/2019	2.27275 %	201,132,000.00	393,633.48	0.00	0.00	201,132,000.00	393,633.48	0.00
1E-C2	30711XM27	11/22/2019	2.67275 %	201,132,000.00	462,912.28	0.00	0.00	201,132,000.00	462,912.28	0.00
1E-C3	30711XM43	11/22/2019	3.07275 %	201,132,000.00	532,191.08	0.00	0.00	201,132,000.00	532,191.08	0.00
1E-C4	30711XM68	11/22/2019	3.47275 %	201,132,000.00	601,469.88	0.00	0.00	201,132,000.00	601,469.88	0.00
1E-D1	30711XM84	11/22/2019	2.27275 %	405,222,000.00	793,056.04	0.00	0.00	405,222,000.00	793,056.04	0.00
1E-D2	30711XM92	11/22/2019	2.67275 %	405,222,000.00	932,632.50	0.00	0.00	405,222,000.00	932,632.50	0.00
1E-D3	30711XN26	11/22/2019	3.07275 %	405,222,000.00	1,072,208.97	0.00	0.00	405,222,000.00	1,072,208.97	0.00
1E-D4	30711XN34	11/22/2019	3.47275 %	405,222,000.00	1,211,785.44	0.00	0.00	405,222,000.00	1,211,785.44	0.00
1E-D5	30711XN42	11/22/2019	3.97275 %	405,222,000.00	1,386,256.02	0.00	0.00	405,222,000.00	1,386,256.02	0.00

Connecticut Avenue Securities
Credit-Linked Notes
Distribution Date: 25-Nov-2019

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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	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses
1E-F1	30711XN59	11/22/2019	2.27275 %	402,264,000.00	787,266.96	0.00	0.00	402,264,000.00	787,266.96	0.00
1E-F2	30711XN67	11/22/2019	2.67275 %	402,264,000.00	925,824.56	0.00	0.00	402,264,000.00	925,824.56	0.00
1E-F3	30711XN75	11/22/2019	3.07275 %	402,264,000.00	1,064,382.16	0.00	0.00	402,264,000.00	1,064,382.16	0.00
1E-F4	30711XN83	11/22/2019	3.47275 %	402,264,000.00	1,202,939.76	0.00	0.00	402,264,000.00	1,202,939.76	0.00
1E-F5	30711XN91	11/22/2019	3.97275 %	402,264,000.00	1,376,136.76	0.00	0.00	402,264,000.00	1,376,136.76	0.00
1X-1	30711XP24	11/22/2019	1.70000 %	0.00	593,199.98	0.00	0.00	0.00	593,199.98	0.00
1X-2	30711XP32	11/22/2019	1.30000 %	0.00	453,623.52	0.00	0.00	0.00	453,623.52	0.00
1X-3	30711XP40	11/22/2019	0.90000 %	0.00	314,047.05	0.00	0.00	0.00	314,047.05	0.00
1X-4	30711XP57	11/22/2019	0.50000 %	0.00	174,470.58	0.00	0.00	0.00	174,470.58	0.00
1Y-1	30711XP65	11/22/2019	1.70000 %	0.00	588,869.80	0.00	0.00	0.00	588,869.80	0.00
1Y-2	30711XP73	11/22/2019	1.30000 %	0.00	450,312.20	0.00	0.00	0.00	450,312.20	0.00
1Y-3	30711XP81	11/22/2019	0.90000 %	0.00	311,754.60	0.00	0.00	0.00	311,754.60	0.00
1Y-4	30711XP99	11/22/2019	0.50000 %	0.00	173,197.00	0.00	0.00	0.00	173,197.00	0.00
Totals				33,336,331,969.10	27,518,865.08	578,913,402.44	(609.41)	32,757,419,176.07	606,432,267.52	116,410.64

This report is compiled by Wells Fargo Bank, N.A. from information provided by third parties. Wells Fargo Bank, N.A. has not independently confirmed the accuracy of the information.

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

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Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1A-H	29,874,114,644.00	25,073,750,867.78	39,056,272.31	514,227,936.95	0.00	0.00	553,284,209.27	24,520,466,658.51	0.82079308	553,284,209.27
1M-1	251,415,000.00	156,996,611.07	1,718,700.18	22,628,954.26	0.00	0.00	24,347,654.43	132,648,956.64	0.52760956	24,347,654.43
1M-1H	13,233,228.00	8,263,516.30	90,463.78	1,191,074.96	0.00	0.00	1,281,538.74	6,981,977.56	0.52760956	1,281,538.74
1M-2A	204,090,000.00	204,090,000.00	0.00	0.00	0.00	0.00	0.00	204,090,000.00	1.00000000	0.00
1M-AH	10,742,091.00	10,742,091.00	0.00	0.00	0.00	0.00	0.00	10,742,091.00	1.00000000	0.00
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	606,354,000.00	0.00	0.00	0.00	0.00	0.00	606,354,000.00	1.00000000	0.00
1M-2H	31,915,255.00	31,915,255.00	0.00	0.00	0.00	0.00	0.00	31,915,255.00	1.00000000	0.00
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	155,558,407.95	0.00	0.00	0.00	(609.41)	(609.41)	155,559,017.36	0.99925222	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	204,090,000.00	0.00	0.00	0.00	0.00	0.00	204,090,000.00	1.00000000	0.00
1E-A2	204,090,000.00	204,090,000.00	0.00	0.00	0.00	0.00	0.00	204,090,000.00	1.00000000	0.00
1E-A3	204,090,000.00	204,090,000.00	0.00	0.00	0.00	0.00	0.00	204,090,000.00	1.00000000	0.00
1E-A4	204,090,000.00	204,090,000.00	0.00	0.00	0.00	0.00	0.00	204,090,000.00	1.00000000	0.00
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
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	405,222,000.00	0.00	0.00	0.00	0.00	0.00	405,222,000.00	1.00000000	0.00
1E-D2	405,222,000.00	405,222,000.00	0.00	0.00	0.00	0.00	0.00	405,222,000.00	1.00000000	0.00
1E-D3	405,222,000.00	405,222,000.00	0.00	0.00	0.00	0.00	0.00	405,222,000.00	1.00000000	0.00
1E-D4	405,222,000.00	405,222,000.00	0.00	0.00	0.00	0.00	0.00	405,222,000.00	1.00000000	0.00
1E-D5	405,222,000.00	405,222,000.00	0.00	0.00	0.00	0.00	0.00	405,222,000.00	1.00000000	0.00
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

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Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
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	33,336,331,969.10	40,865,436.27	538,047,966.17	0.00	(609.41)	578,912,793.03	32,757,419,176.07	0.85671218	578,913,402.44

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1A-H	29,874,114,644.00	839.31360533	1.30736167	17.21316073	0.00000000	0.00000000	18.52052239	820.79308293	0.82079308	18.52052239
1M-1	251,415,000.00	624.45204570	6.83610835	90.00638092	0.00000000	0.00000000	96.84248923	527.60955647	0.52760956	96.84248923
1M-1H	13,233,228.00	624.45204602	6.83610832	90.00638091	0.00000000	0.00000000	96.84248922	527.60955679	0.52760956	96.84248922
1M-2A	204,090,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-AH	10,742,091.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
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	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-2H	31,915,255.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
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	999.24830751	0.00000000	0.00000000	0.00000000	(0.00391462)	(0.00391462)	999.25222213	0.99925222	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	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-A2	204,090,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-A3	204,090,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-A4	204,090,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
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
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	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-D2	405,222,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-D3	405,222,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-D4	405,222,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-D5	405,222,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000

**Connecticut Avenue Securities
Credit-Linked Notes
Series 2018-C03**

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

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Principal Distribution Factors Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
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.

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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)	Current Interest Shortfall(1)	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/ Notional Balance
1A-H	N/A	N/A	0.00000 %	25,073,750,867.78	0.00	0.00	0.00	0.00	0.00	0.00	24,520,466,658.51
1M-1	10/25/19 - 11/24/19	31	2.50275 %	156,996,611.07	338,350.59	0.00	0.00	0.00	338,350.59	0.00	132,648,956.64
1M-1H	N/A	N/A	0.00000 %	8,263,516.30	0.00	0.00	0.00	0.00	0.00	0.00	6,981,977.56
1M-2A	10/25/19 - 11/24/19	31	3.97275 %	204,090,000.00	698,187.64	0.00	0.00	0.00	698,187.64	0.00	204,090,000.00
1M-AH	N/A	N/A	0.00000 %	10,742,091.00	0.00	0.00	0.00	0.00	0.00	0.00	10,742,091.00
1M-2B	10/25/19 - 11/24/19	31	3.97275 %	201,132,000.00	688,068.38	0.00	0.00	0.00	688,068.38	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	10,586,582.00
1M-2C	10/25/19 - 11/24/19	31	3.97275 %	201,132,000.00	688,068.38	0.00	0.00	0.00	688,068.38	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	10,586,582.00
1M-2	10/25/19 - 11/24/19	31	3.97275 %	606,354,000.00	2,074,324.40	0.00	0.00	0.00	2,074,324.40	0.00	606,354,000.00
1M-2H	N/A	N/A	0.00000 %	31,915,255.00	0.00	0.00	0.00	0.00	0.00	0.00	31,915,255.00
1B-1	10/25/19 - 11/24/19	31	5.57275 %	192,259,000.00	922,604.21	0.00	0.00	0.00	922,604.21	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	10,119,056.00
1B-2H	N/A	N/A	0.00000 %	155,558,407.95	0.00	0.00	0.00	0.00	0.00	0.00	155,559,017.36
1A-I1	10/25/19 - 11/24/19	31	1.70000 %	204,090,000.00	298,765.08	0.00	0.00	0.00	298,765.08	0.00	204,090,000.00
1A-I2	10/25/19 - 11/24/19	31	1.30000 %	204,090,000.00	228,467.42	0.00	0.00	0.00	228,467.42	0.00	204,090,000.00
1A-I3	10/25/19 - 11/24/19	31	0.90000 %	204,090,000.00	158,169.75	0.00	0.00	0.00	158,169.75	0.00	204,090,000.00
1A-I4	10/25/19 - 11/24/19	31	0.50000 %	204,090,000.00	87,872.08	0.00	0.00	0.00	87,872.08	0.00	204,090,000.00
1B-I1	10/25/19 - 11/24/19	31	1.70000 %	201,132,000.00	294,434.90	0.00	0.00	0.00	294,434.90	0.00	201,132,000.00
1B-I2	10/25/19 - 11/24/19	31	1.30000 %	201,132,000.00	225,156.10	0.00	0.00	0.00	225,156.10	0.00	201,132,000.00
1B-I3	10/25/19 - 11/24/19	31	0.90000 %	201,132,000.00	155,877.30	0.00	0.00	0.00	155,877.30	0.00	201,132,000.00
1B-I4	10/25/19 - 11/24/19	31	0.50000 %	201,132,000.00	86,598.50	0.00	0.00	0.00	86,598.50	0.00	201,132,000.00
1C-I1	10/25/19 - 11/24/19	31	1.70000 %	201,132,000.00	294,434.90	0.00	0.00	0.00	294,434.90	0.00	201,132,000.00
1C-I2	10/25/19 - 11/24/19	31	1.30000 %	201,132,000.00	225,156.10	0.00	0.00	0.00	225,156.10	0.00	201,132,000.00
1C-I3	10/25/19 - 11/24/19	31	0.90000 %	201,132,000.00	155,877.30	0.00	0.00	0.00	155,877.30	0.00	201,132,000.00
1C-I4	10/25/19 - 11/24/19	31	0.50000 %	201,132,000.00	86,598.50	0.00	0.00	0.00	86,598.50	0.00	201,132,000.00
1E-A1	10/25/19 - 11/24/19	31	2.27275 %	204,090,000.00	399,422.55	0.00	0.00	0.00	399,422.55	0.00	204,090,000.00
1E-A2	10/25/19 - 11/24/19	31	2.67275 %	204,090,000.00	469,720.22	0.00	0.00	0.00	469,720.22	0.00	204,090,000.00
1E-A3	10/25/19 - 11/24/19	31	3.07275 %	204,090,000.00	540,017.89	0.00	0.00	0.00	540,017.89	0.00	204,090,000.00
1E-A4	10/25/19 - 11/24/19	31	3.47275 %	204,090,000.00	610,315.55	0.00	0.00	0.00	610,315.55	0.00	204,090,000.00
1E-B1	10/25/19 - 11/24/19	31	2.27275 %	201,132,000.00	393,633.48	0.00	0.00	0.00	393,633.48	0.00	201,132,000.00
1E-B2	10/25/19 - 11/24/19	31	2.67275 %	201,132,000.00	462,912.28	0.00	0.00	0.00	462,912.28	0.00	201,132,000.00
1E-B3	10/25/19 - 11/24/19	31	3.07275 %	201,132,000.00	532,191.08	0.00	0.00	0.00	532,191.08	0.00	201,132,000.00
1E-B4	10/25/19 - 11/24/19	31	3.47275 %	201,132,000.00	601,469.88	0.00	0.00	0.00	601,469.88	0.00	201,132,000.00
1E-C1	10/25/19 - 11/24/19	31	2.27275 %	201,132,000.00	393,633.48	0.00	0.00	0.00	393,633.48	0.00	201,132,000.00
1E-C2	10/25/19 - 11/24/19	31	2.67275 %	201,132,000.00	462,912.28	0.00	0.00	0.00	462,912.28	0.00	201,132,000.00
1E-C3	10/25/19 - 11/24/19	31	3.07275 %	201,132,000.00	532,191.08	0.00	0.00	0.00	532,191.08	0.00	201,132,000.00
1E-C4	10/25/19 - 11/24/19	31	3.47275 %	201,132,000.00	601,469.88	0.00	0.00	0.00	601,469.88	0.00	201,132,000.00
1E-D1	10/25/19 - 11/24/19	31	2.27275 %	405,222,000.00	793,056.04	0.00	0.00	0.00	793,056.04	0.00	405,222,000.00
1E-D2	10/25/19 - 11/24/19	31	2.67275 %	405,222,000.00	932,632.50	0.00	0.00	0.00	932,632.50	0.00	405,222,000.00
1E-D3	10/25/19 - 11/24/19	31	3.07275 %	405,222,000.00	1,072,208.97	0.00	0.00	0.00	1,072,208.97	0.00	405,222,000.00
1E-D4	10/25/19 - 11/24/19	31	3.47275 %	405,222,000.00	1,211,785.44	0.00	0.00	0.00	1,211,785.44	0.00	405,222,000.00

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Securities Administration Services
8480 Stagecoach Circle
Frederick, MD 21701-4747
www.ctslink.com
Telephone: 1-866-846-4526

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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)	Current Interest Shortfall(1)	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/ Notional Balance
1E-D5	10/25/19 - 11/24/19	31	3.97275 %	405,222,000.00	1,386,256.02	0.00	0.00	0.00	1,386,256.02	0.00	405,222,000.00
1E-F1	10/25/19 - 11/24/19	31	2.27275 %	402,264,000.00	787,266.96	0.00	0.00	0.00	787,266.96	0.00	402,264,000.00
1E-F2	10/25/19 - 11/24/19	31	2.67275 %	402,264,000.00	925,824.56	0.00	0.00	0.00	925,824.56	0.00	402,264,000.00
1E-F3	10/25/19 - 11/24/19	31	3.07275 %	402,264,000.00	1,064,382.16	0.00	0.00	0.00	1,064,382.16	0.00	402,264,000.00
1E-F4	10/25/19 - 11/24/19	31	3.47275 %	402,264,000.00	1,202,939.76	0.00	0.00	0.00	1,202,939.76	0.00	402,264,000.00
1E-F5	10/25/19 - 11/24/19	31	3.97275 %	402,264,000.00	1,376,136.76	0.00	0.00	0.00	1,376,136.76	0.00	402,264,000.00
1X-1	10/25/19 - 11/24/19	31	1.70000 %	405,222,000.00	593,199.98	0.00	0.00	0.00	593,199.98	0.00	405,222,000.00
1X-2	10/25/19 - 11/24/19	31	1.30000 %	405,222,000.00	453,623.52	0.00	0.00	0.00	453,623.52	0.00	405,222,000.00
1X-3	10/25/19 - 11/24/19	31	0.90000 %	405,222,000.00	314,047.05	0.00	0.00	0.00	314,047.05	0.00	405,222,000.00
1X-4	10/25/19 - 11/24/19	31	0.50000 %	405,222,000.00	174,470.58	0.00	0.00	0.00	174,470.58	0.00	405,222,000.00
1Y-1	10/25/19 - 11/24/19	31	1.70000 %	402,264,000.00	588,869.80	0.00	0.00	0.00	588,869.80	0.00	402,264,000.00
1Y-2	10/25/19 - 11/24/19	31	1.30000 %	402,264,000.00	450,312.20	0.00	0.00	0.00	450,312.20	0.00	402,264,000.00
1Y-3	10/25/19 - 11/24/19	31	0.90000 %	402,264,000.00	311,754.60	0.00	0.00	0.00	311,754.60	0.00	402,264,000.00
1Y-4	10/25/19 - 11/24/19	31	0.50000 %	402,264,000.00	173,197.00	0.00	0.00	0.00	173,197.00	0.00	402,264,000.00
Totals					27,518,865.08	0.00	0.00	0.00	27,518,865.08	0.00	

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

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Interest Distribution Factors Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/ Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Current Interest Shortfall(1)	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 %	839.31360533	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	820.79308293
1M-1	251,415,000.00	2.50275 %	624.45204570	1.34578522	0.00000000	0.00000000	0.00000000	1.34578522	0.00000000	527.60955647
1M-1H	13,233,228.00	0.00000 %	624.45204602	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	527.60955679
1M-2A	204,090,000.00	3.97275 %	1000.00000000	3.42097918	0.00000000	0.00000000	0.00000000	3.42097918	0.00000000	1000.00000000
1M-AH	10,742,091.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
1M-2B	201,132,000.00	3.97275 %	1000.00000000	3.42097916	0.00000000	0.00000000	0.00000000	3.42097916	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	1000.00000000
1M-2C	201,132,000.00	3.97275 %	1000.00000000	3.42097916	0.00000000	0.00000000	0.00000000	3.42097916	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	1000.00000000
1M-2	606,354,000.00	3.97275 %	1000.00000000	3.42097916	0.00000000	0.00000000	0.00000000	3.42097916	0.00000000	1000.00000000
1M-2H	31,915,255.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
1B-1	192,259,000.00	5.57275 %	1000.00000000	4.79875694	0.00000000	0.00000000	0.00000000	4.79875694	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	1000.00000000
1B-2H	155,675,428.00	0.00000 %	999.24830751	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	999.25222213
1A-I1	0.00	1.70000 %	1000.00000000	1.46388887	0.00000000	0.00000000	0.00000000	1.46388887	0.00000000	1000.00000000
1A-I2	0.00	1.30000 %	1000.00000000	1.11944446	0.00000000	0.00000000	0.00000000	1.11944446	0.00000000	1000.00000000
1A-I3	0.00	0.90000 %	1000.00000000	0.77500000	0.00000000	0.00000000	0.00000000	0.77500000	0.00000000	1000.00000000
1A-I4	0.00	0.50000 %	1000.00000000	0.43055554	0.00000000	0.00000000	0.00000000	0.43055554	0.00000000	1000.00000000
1B-I1	0.00	1.70000 %	1000.00000000	1.46388889	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	1.11944444	0.00000000	1000.00000000
1B-I3	0.00	0.90000 %	1000.00000000	0.77500000	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	0.43055556	0.00000000	1000.00000000
1C-I1	0.00	1.70000 %	1000.00000000	1.46388889	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	1.11944444	0.00000000	1000.00000000
1C-I3	0.00	0.90000 %	1000.00000000	0.77500000	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	0.43055556	0.00000000	1000.00000000
1E-A1	204,090,000.00	2.27275 %	1000.00000000	1.95709025	0.00000000	0.00000000	0.00000000	1.95709025	0.00000000	1000.00000000
1E-A2	204,090,000.00	2.67275 %	1000.00000000	2.30153472	0.00000000	0.00000000	0.00000000	2.30153472	0.00000000	1000.00000000
1E-A3	204,090,000.00	3.07275 %	1000.00000000	2.64597918	0.00000000	0.00000000	0.00000000	2.64597918	0.00000000	1000.00000000
1E-A4	204,090,000.00	3.47275 %	1000.00000000	2.99042359	0.00000000	0.00000000	0.00000000	2.99042359	0.00000000	1000.00000000
1E-B1	201,132,000.00	2.27275 %	1000.00000000	1.95709027	0.00000000	0.00000000	0.00000000	1.95709027	0.00000000	1000.00000000
1E-B2	201,132,000.00	2.67275 %	1000.00000000	2.30153471	0.00000000	0.00000000	0.00000000	2.30153471	0.00000000	1000.00000000
1E-B3	201,132,000.00	3.07275 %	1000.00000000	2.64597916	0.00000000	0.00000000	0.00000000	2.64597916	0.00000000	1000.00000000
1E-B4	201,132,000.00	3.47275 %	1000.00000000	2.99042360	0.00000000	0.00000000	0.00000000	2.99042360	0.00000000	1000.00000000
1E-C1	201,132,000.00	2.27275 %	1000.00000000	1.95709027	0.00000000	0.00000000	0.00000000	1.95709027	0.00000000	1000.00000000
1E-C2	201,132,000.00	2.67275 %	1000.00000000	2.30153471	0.00000000	0.00000000	0.00000000	2.30153471	0.00000000	1000.00000000
1E-C3	201,132,000.00	3.07275 %	1000.00000000	2.64597916	0.00000000	0.00000000	0.00000000	2.64597916	0.00000000	1000.00000000
1E-C4	201,132,000.00	3.47275 %	1000.00000000	2.99042360	0.00000000	0.00000000	0.00000000	2.99042360	0.00000000	1000.00000000
1E-D1	405,222,000.00	2.27275 %	1000.00000000	1.95709029	0.00000000	0.00000000	0.00000000	1.95709029	0.00000000	1000.00000000
1E-D2	405,222,000.00	2.67275 %	1000.00000000	2.30153471	0.00000000	0.00000000	0.00000000	2.30153471	0.00000000	1000.00000000
1E-D3	405,222,000.00	3.07275 %	1000.00000000	2.64597917	0.00000000	0.00000000	0.00000000	2.64597917	0.00000000	1000.00000000
1E-D4	405,222,000.00	3.47275 %	1000.00000000	2.99042362	0.00000000	0.00000000	0.00000000	2.99042362	0.00000000	1000.00000000

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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)	Current Interest Shortfall(1)	Non- Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/ Notional Balance
1E-D5	405,222,000.00	3.97275 %	1000.00000000	3.42097917	0.00000000	0.00000000	0.00000000	3.42097917	0.00000000	1000.00000000
1E-F1	402,264,000.00	2.27275 %	1000.00000000	1.95709027	0.00000000	0.00000000	0.00000000	1.95709027	0.00000000	1000.00000000
1E-F2	402,264,000.00	2.67275 %	1000.00000000	2.30153471	0.00000000	0.00000000	0.00000000	2.30153471	0.00000000	1000.00000000
1E-F3	402,264,000.00	3.07275 %	1000.00000000	2.64597916	0.00000000	0.00000000	0.00000000	2.64597916	0.00000000	1000.00000000
1E-F4	402,264,000.00	3.47275 %	1000.00000000	2.99042360	0.00000000	0.00000000	0.00000000	2.99042360	0.00000000	1000.00000000
1E-F5	402,264,000.00	3.97275 %	1000.00000000	3.42097916	0.00000000	0.00000000	0.00000000	3.42097916	0.00000000	1000.00000000
1X-1	0.00	1.70000 %	1000.00000000	1.46388888	0.00000000	0.00000000	0.00000000	1.46388888	0.00000000	1000.00000000
1X-2	0.00	1.30000 %	1000.00000000	1.11944445	0.00000000	0.00000000	0.00000000	1.11944445	0.00000000	1000.00000000
1X-3	0.00	0.90000 %	1000.00000000	0.77500000	0.00000000	0.00000000	0.00000000	0.77500000	0.00000000	1000.00000000
1X-4	0.00	0.50000 %	1000.00000000	0.43055555	0.00000000	0.00000000	0.00000000	0.43055555	0.00000000	1000.00000000
1Y-1	0.00	1.70000 %	1000.00000000	1.46388889	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	1.11944444	0.00000000	1000.00000000
1Y-3	0.00	0.90000 %	1000.00000000	0.77500000	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	0.43055556	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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Certificateholder Account Statement

CERTIFICATE ACCOUNT	
Beginning Balance	0.00
Deposits	
Payments of Interest and Principal	27,701,490.89
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	609.41
Total Deposits	<u>27,702,100.30</u>
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	27,682,933.64
Total Withdrawals (Pool Distribution Amount)	<u>27,702,100.30</u>
Ending Balance	<u>0.00</u>

PREPAYMENT/CURTAILMENT INTEREST SHORTFALL	
Total Prepayment/Curtailment Interest Shortfall	0.00
Servicing Fee Support	<u>0.00</u>
Non-Supported Prepayment/Curtailment Interest Shortfall	<u>0.00</u>

ADMINISTRATION FEES	
Gross Servicing Fee*	0.00
Global Agent Fee	19,166.66
Supported Prepayment/Curtailment Interest Shortfall	<u>0.00</u>
Total Administration Fees	<u>19,166.66</u>

*Servicer Payees include: FEDERAL NATIONAL MORTGAGE ASSOCIATION

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Additional Reporting - Deal Level

Cash Reporting	
Total Principal Reduction Current	578,912,793.03
Total Principal Reduction Cumulative	5,478,781,689.95
Scheduled Principal Current	40,865,436.27
Scheduled Principal Cumulative	835,725,695.36
Unscheduled Principal Current	538,047,966.17
Unscheduled Principal Cumulative	4,642,939,583.95
Senior Reduction Amount	553,284,209.27
Subordinate Reduction Amount	25,629,193.17
Calculated Tranche Write-down Amount	0
Calculated Tranche Write-up Amount	609.41
Modification Loss Amount	1,623.41
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	2503.63
Informational Reporting	
At Issuance Loan Count	127544
Period Beginning Loan Count	111775
Period Reference Pool Removal Loan Count	1929
Period Ending Loan Count	109846
UPB at Origination	31,471,997,000.00
UPB at Issuance	31,135,085,611.08
UPB Actual Current	25,656,303,921.13
Period PIF Loan Count Current	1929
PIF Loan Count Cumulative	17606
Period PIF Loan UPB Current	525,490,485.88
PIF Loan UPB Cumulative	4,316,280,576.74
Period Partial Prepayment Amount	13,806,213.55
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	85
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	22,736,190.70
Credit Event Amount Current	0.00
Credit Event Amount Cumulative	961,064.35
Total Active Modified Loan Count	107
Total Active Modified Loan UPB	27,181,886.19
Libor Rate	1.822750%
Structural Reporting	
Senior Percentage	95.572875%

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Additional Reporting - Deal Level

Structural Reporting	
Subordinate Percentage	4.427125%
Minimum Credit Enhancement Test Pass?	YES
Overcollateralization	0.00

CONNECTICUT AVENUE SECURITIES

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Additional Reporting - Deal Level

Class	Reference Tranche Performance				
	Tranche		Credit Support		
	Calculated	Calculated	Original	Beginning Period	Ending Period
	Write-down Amount	Write-up Amount			
1A-H	0.00	0.00	4.050000%	4.430000%	4.430000%
1M-1	0.00	0.00	3.200000%	3.800000%	3.880000%
1M-1H	0.00	0.00	3.200000%	3.800000%	3.880000%
1M-2	0.00	0.00	1.150000%	1.360000%	1.400000%
1M-2H	0.00	0.00	1.150000%	1.360000%	1.400000%
1B-1	0.00	0.00	0.500000%	0.590000%	0.610000%
1B-1H	0.00	0.00	0.500000%	0.590000%	0.610000%
1B-2H	0.00	609.41	0.000000%	0.000000%	0.000000%

CONNECTICUT AVENUE SECURITIES

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Additional Reporting - Deal Level

Rep and Warranty Settlement Reporting

	Original	Current
Origination Rep and Warranty Settlement Loan Count	0	0
Origination Rep and Warranty Settlement Amount	0.00	0.00
Origination Rep and Warranty Settlement UPB	0.00	0.00

CONNECTICUT AVENUE SECURITIES

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Delinquency Status - MBA Delinquency Calculation Method

DELINQUENCY				
	No. of Loans	UPB	% of Loans	UPB
30 Days	825	179,244,921.29	0.751051%	0.698639%
60 Days	149	33,004,695.40	0.135644%	0.128642%
90 Days	72	15,884,456.17	0.065546%	0.061912%
120 Days	43	9,292,494.63	0.039146%	0.036219%
150 Days	27	5,998,380.28	0.024580%	0.023380%
180+ Days	93	19,981,063.14	0.084664%	0.077880%
	1209	263,406,010.91	1.100632%	1.026672%

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Realized Loss Report - Collateral

Summary

MDR

Current Month	0.000%
3 Month Average	0.001%
12 Month Average	0.000%

SDA

Current Month	0.000%
3 Month Average	0.017%
12 Month Average	0.009%

CDR

Current Month	0.000%
3 Month Average	0.008%
12 Month Average	0.003%

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 $\text{CDR} / 0.03$

Weighted Average Seasoning (WAS): $\text{sum for each loan } ((\text{Original Term} - \text{Remaining Term}) * (\text{Current Scheduled Balance} / \text{Deal Scheduled Principal Balance}))$

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

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Modification Summary

# Loans	Liquidated Actual	Loss/(Gain) Amount	Loss Percentage	Ending Actual Balance	Realized Loss/(Gain) Amount
18	4,428,833.10	1,623.41	0.037	4,428,833.10	0.00

Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
90463198	161,616.98	8.95	0.006	8.95	0.00
90372266	246,306.53	88.89	0.036	88.89	0.00
90386754	287,984.45	15.77	0.005	15.77	0.00
90410625	332,671.77	210.76	0.063	210.76	0.00
90413540	76,028.10	108.43	0.143	108.43	0.00
90425227	190,817.70	110.61	0.058	110.61	0.00
90428520	177,536.07	67.40	0.038	67.40	0.00
90356414	113,224.42	79.23	0.07	79.23	0.00
90448932	439,046.46	100.18	0.023	100.18	0.00
90516978	277,813.07	157.75	0.057	157.75	0.00
90464484	425,697.42	286.61	0.067	286.61	0.00
90467248	124,444.47	20.12	0.016	20.12	0.00
90482871	112,645.38	84.83	0.075	84.83	0.00
90486457	564,833.13	100.88	0.018	100.88	0.00
90490409	180,068.32	47.10	0.026	47.10	0.00
90501297	419,986.42	86.54	0.021	86.54	0.00
90515798	102,275.35	39.77	0.039	39.77	0.00
90444669	195,837.06	9.59	0.005	9.59	0.00

CONNECTICUT AVENUE SECURITIES

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Realized Loss Summary

Realized Dispositions in Current Period			
# Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
No Losses This Period			

Realized Loss Summary

Adjustments to Previous Dispositions			
# Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount
4	522,551.84	(609.41)	94,419.99

Realized Loss Detail

Realized Dispositions in Current Period

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

Realized Loss Detail

Adjustments to Previous Dispositions

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount
90359390	118,356.72	1.71	49,755.30
90361255	268,099.97	1.71	8,636.75
90373750	29,607.10	1.70	11,289.78
90446427	106,488.05	(614.53)	24,738.16

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

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Cumulative Realized Loss Summary

# Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
7	961,064.35	116,410.64	12.113

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
90359390	118,356.72	49,755.30	42.038
90361255	268,099.97	8,636.75	3.221
90373750	29,607.10	11,289.78	38.132
90445021	63,489.56	3,212.64	5.060
90446427	106,488.05	24,738.16	23.231
90469976	59,423.43	18,706.79	31.480
90506351	315,599.52	71.22	0.023

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Realized Loss Detail Report - Loans with Losses during Current Period

	Inactive				Active				Totals			
Group	# Loans with Losses	Liquidated Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage	# Loans with Losses	Ending Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage	# Loans with Losses	Liquidated or Ending Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage
Total	4	92,527.41	(609.41)	(0.000 %)	0	0.00	0.00	0.000 %	4	92,527.41	(609.41)	(0.000 %)

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

Group	Loan Number	Original Principal 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	0090359390	120,000.00	4.375 %	IN	68.00	360	49,753.59	09/30/2019	1.71	49,755.30
Summary	0090361255	272,000.00	4.875 %	GA	76.00	360	8,635.04	09/30/2019	1.71	8,636.75
Summary	0090373750	30,000.00	4.625 %	KS	67.00	360	11,288.08	09/30/2019	1.70	11,289.78
Summary	0090446427	108,000.00	4.250 %	IL	80.00	360	22,850.70	04/30/2019	(614.53)	24,738.16

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
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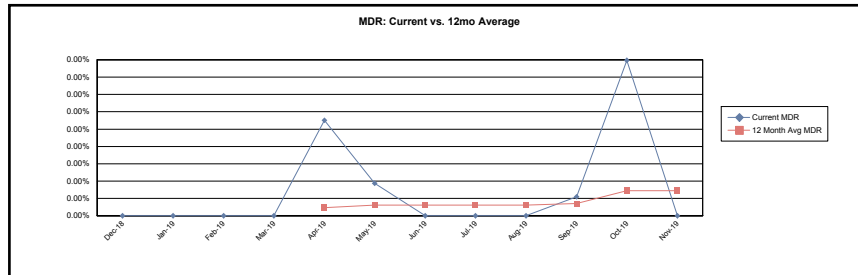
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Realized Loss Report - Collateral

Summary

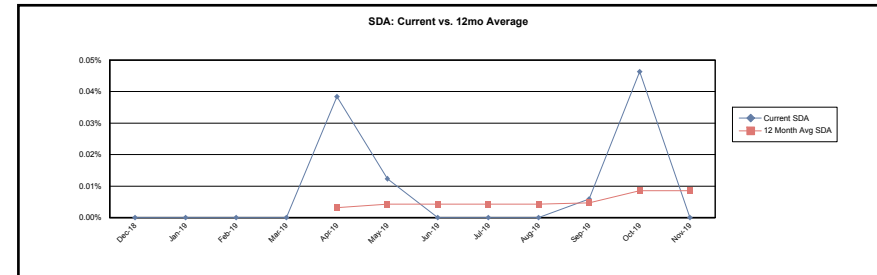
MDR

Current Month	0.000 %
3 Month Average	0.001 %
12 Month Average	0.000 %



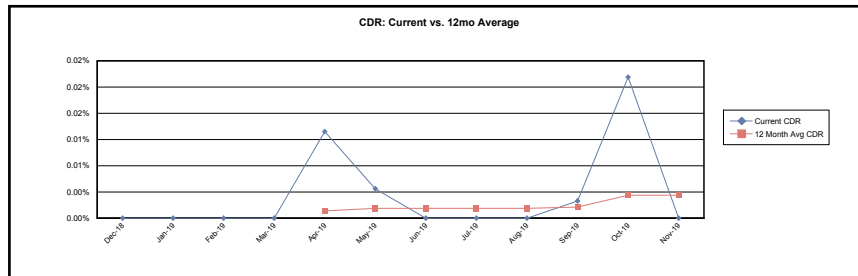
SDA

Current Month	0.000 %
3 Month Average	0.017 %
12 Month Average	0.009 %



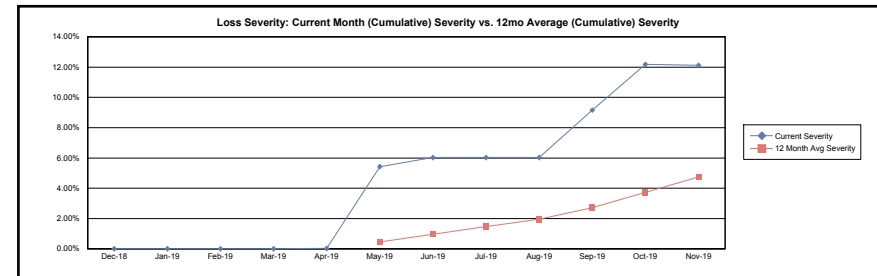
CDR

Current Month	0.000 %
3 Month Average	0.008 %
12 Month Average	0.003 %



Loss Severity

Current Month (Cumulative)	12.113 %
3 Month Average (Cumulative)	11.151 %
12 Month Average (Cumulative)	4.748 %



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.

**Connecticut Avenue Securities
Credit-Linked Notes
Series 2018-C03**

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

Prepayment Rates

Summary

SMM

Current Month 2.054 %
3 Month Average 1.757 %
12 Month Average 1.003 %

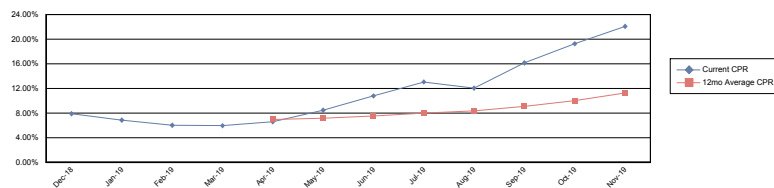
CPR

Current Month 22.046 %
3 Month Average 19.133 %
12 Month Average 11.245 %

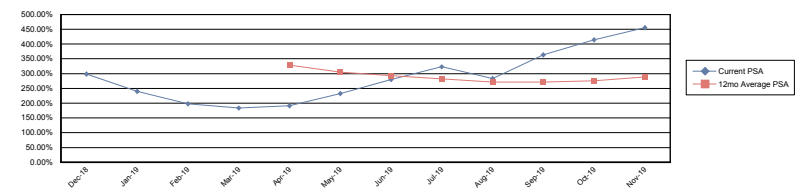
PSA

Current Month 455.435 %
3 Month Average 410.944 %
12 Month Average 288.558 %

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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Modifications						
Loan Number	Beginning Scheduled Balance	Current Scheduled Balance	Prior Rate	Modified Rate	Prior Payment	Modified Payment
No Modifications this Period						

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Substitutions							
<u>Loans Repurchased</u>				<u>Loans Substituted</u>			
Loan Number	Current Scheduled Balance	Current Rate	Current Payment	Loan Number	Current Scheduled Balance	Current Rate	Current Payment
No Substitutions this Period							

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

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

Connecticut Avenue Securities
Credit-Linked Notes
Distribution Date: 25-Nov-2019

13-Nov-2019 11:14:12 AM

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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.