

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2018-C03



Distribution Date: 25-Jan-2024
 08-Jan-2024 10:40:21 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
1A-H		01/24/2024	0.00000 %	5,835,002,046.40	0.00	42,678,139.02	0.00	5,792,323,907.39	42,678,139.02	0.00
1M-1	30711XJ21	01/24/2024	6.13191 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H		01/24/2024	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2A	30711XJ39	01/24/2024	7.60191 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-AH		01/24/2024	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2B	30711XJ47	01/24/2024	7.60191 %	12,821,367.96	81,222.40	1,148,862.17	0.00	11,672,505.80	1,230,084.57	0.00
1M-BH		01/24/2024	0.00000 %	37,596,884.57	0.00	3,368,879.07	0.00	34,228,005.49	3,368,879.07	0.00
1M-2C	30711XJ54	01/24/2024	7.60191 %	53,840,062.05	341,072.76	0.00	0.00	53,840,062.05	341,072.76	0.00
1M-CH		01/24/2024	0.00000 %	157,878,519.95	0.00	0.00	0.00	157,878,519.95	0.00	0.00
1M-2	30711XJ70	01/24/2024	7.60191 %	66,661,430.01	422,295.16	1,148,862.17	0.00	65,512,567.85	1,571,157.33	0.00
1M-2H		01/24/2024	0.00000 %	195,475,404.52	0.00	3,368,879.07	0.00	192,106,525.44	3,368,879.07	0.00
1B-1	30711XJ62	01/24/2024	9.20191 %	99,111,000.00	760,008.75	0.00	0.00	99,111,000.00	760,008.75	0.00
1B-1H		01/24/2024	0.00000 %	103,267,056.00	0.00	0.00	0.00	103,267,056.00	0.00	0.00
1B-2H		01/24/2024	0.00000 %	153,155,654.50	0.00	0.00	0.00	153,155,654.50	0.00	2,519,773.50
1A-I1	30711XJ96	01/24/2024	1.70000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1A-I2	30711XK37	01/24/2024	1.30000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1A-I3	30711XK52	01/24/2024	0.90000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1A-I4	30711XK78	01/24/2024	0.50000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1B-I1	30711XK94	01/24/2024	1.70000 %	0.00	18,163.60	0.00	0.00	0.00	18,163.60	0.00
1B-I2	30711XL36	01/24/2024	1.30000 %	0.00	13,889.82	0.00	0.00	0.00	13,889.82	0.00
1B-I3	30711XL51	01/24/2024	0.90000 %	0.00	9,616.03	0.00	0.00	0.00	9,616.03	0.00
1B-I4	30711XL77	01/24/2024	0.50000 %	0.00	5,342.24	0.00	0.00	0.00	5,342.24	0.00
1C-I1	30711XL93	01/24/2024	1.70000 %	0.00	76,273.42	0.00	0.00	0.00	76,273.42	0.00
1C-I2	30711XM35	01/24/2024	1.30000 %	0.00	58,326.73	0.00	0.00	0.00	58,326.73	0.00
1C-I3	30711XM50	01/24/2024	0.90000 %	0.00	40,380.05	0.00	0.00	0.00	40,380.05	0.00
1C-I4	30711XM76	01/24/2024	0.50000 %	0.00	22,433.36	0.00	0.00	0.00	22,433.36	0.00
1E-A1	30711XJ88	01/24/2024	5.90191 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-A2	30711XK29	01/24/2024	6.30191 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-A3	30711XK45	01/24/2024	6.70191 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-A4	30711XK60	01/24/2024	7.10191 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-B1	30711XK86	01/24/2024	5.90191 %	12,821,367.96	63,058.80	1,148,862.17	0.00	11,672,505.80	1,211,920.97	0.00

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Series 2018-C03



Distribution Date: 25-Jan-2024
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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
1E-B2	30711XL28	01/24/2024	6.30191 %	12,821,367.96	67,332.59	1,148,862.17	0.00	11,672,505.80	1,216,194.76	0.00
1E-B3	30711XL44	01/24/2024	6.70191 %	12,821,367.96	71,606.38	1,148,862.17	0.00	11,672,505.80	1,220,468.55	0.00
1E-B4	30711XL69	01/24/2024	7.10191 %	12,821,367.96	75,880.17	1,148,862.17	0.00	11,672,505.80	1,224,742.34	0.00
1E-C1	30711XL85	01/24/2024	5.90191 %	53,840,062.05	264,799.33	0.00	0.00	53,840,062.05	264,799.33	0.00
1E-C2	30711XM27	01/24/2024	6.30191 %	53,840,062.05	282,746.02	0.00	0.00	53,840,062.05	282,746.02	0.00
1E-C3	30711XM43	01/24/2024	6.70191 %	53,840,062.05	300,692.71	0.00	0.00	53,840,062.05	300,692.71	0.00
1E-C4	30711XM68	01/24/2024	7.10191 %	53,840,062.05	318,639.40	0.00	0.00	53,840,062.05	318,639.40	0.00
1E-D1	30711XM84	01/24/2024	5.90191 %	12,821,367.96	63,058.80	1,148,862.17	0.00	11,672,505.80	1,211,920.97	0.00
1E-D2	30711XM92	01/24/2024	6.30191 %	12,821,367.96	67,332.59	1,148,862.17	0.00	11,672,505.80	1,216,194.76	0.00
1E-D3	30711XN26	01/24/2024	6.70191 %	12,821,367.96	71,606.38	1,148,862.17	0.00	11,672,505.80	1,220,468.55	0.00
1E-D4	30711XN34	01/24/2024	7.10191 %	12,821,367.96	75,880.17	1,148,862.17	0.00	11,672,505.80	1,224,742.34	0.00
1E-D5	30711XN42	01/24/2024	7.60191 %	12,821,367.96	81,222.40	1,148,862.17	0.00	11,672,505.80	1,230,084.57	0.00
1E-F1	30711XN59	01/24/2024	5.90191 %	66,661,430.01	327,858.13	1,148,862.17	0.00	65,512,567.85	1,476,720.30	0.00
1E-F2	30711XN67	01/24/2024	6.30191 %	66,661,430.01	350,078.61	1,148,862.17	0.00	65,512,567.85	1,498,940.78	0.00
1E-F3	30711XN75	01/24/2024	6.70191 %	66,661,430.01	372,299.09	1,148,862.17	0.00	65,512,567.85	1,521,161.26	0.00
1E-F4	30711XN83	01/24/2024	7.10191 %	66,661,430.01	394,519.56	1,148,862.17	0.00	65,512,567.85	1,543,381.73	0.00
1E-F5	30711XN91	01/24/2024	7.60191 %	66,661,430.01	422,295.16	1,148,862.17	0.00	65,512,567.85	1,571,157.33	0.00
1X-1	30711XP24	01/24/2024	1.70000 %	0.00	18,163.60	0.00	0.00	0.00	18,163.60	0.00
1X-2	30711XP32	01/24/2024	1.30000 %	0.00	13,889.82	0.00	0.00	0.00	13,889.82	0.00
1X-3	30711XP40	01/24/2024	0.90000 %	0.00	9,616.03	0.00	0.00	0.00	9,616.03	0.00
1X-4	30711XP57	01/24/2024	0.50000 %	0.00	5,342.24	0.00	0.00	0.00	5,342.24	0.00
1Y-1	30711XP65	01/24/2024	1.70000 %	0.00	94,437.03	0.00	0.00	0.00	94,437.03	0.00
1Y-2	30711XP73	01/24/2024	1.30000 %	0.00	72,216.55	0.00	0.00	0.00	72,216.55	0.00
1Y-3	30711XP81	01/24/2024	0.90000 %	0.00	49,996.07	0.00	0.00	0.00	49,996.07	0.00
1Y-4	30711XP99	01/24/2024	0.50000 %	0.00	27,775.60	0.00	0.00	0.00	27,775.60	0.00
Totals				7,378,869,135.85	5,811,367.55	67,797,691.88	0.00	7,311,071,444.12	73,609,059.43	2,519,773.50

This document is provided by Computershare Trust Company, N.A., or one or more of its affiliates (collectively, "Computershare"), in its named capacity or as agent of or successor to Wells Fargo Bank, N.A., or one or more of its affiliates ("Wells Fargo"), by virtue of the acquisition by Computershare of substantially all the assets of the corporate trust services business of Wells Fargo. This report is compiled by Computershare Trust Company, N.A. from information provided by third parties. Computershare Trust Company, N.A. has not independently confirmed the accuracy of the information.

Effective March 1, 2023 our Computershare Corporate Trust office located at 600 S 4th Street Minneapolis, MN 55415 has moved and our new address is 1505 Energy Park Drive St. Paul, Minnesota 55108. Please update your records to reflect the new address.

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

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Distribution Date: 25-Jan-2024
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Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1A-H	29,874,114,644.00	5,835,002,046.40	12,400,067.29	30,278,071.73	0.00	0.00	42,678,139.02	5,792,323,907.39	0.19389107	42,678,139.02
1M-1	251,415,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-1H	13,233,228.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2A	54,631,874.91	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-AH	160,200,216.09	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2B	53,840,062.05	12,821,367.96	333,800.13	815,062.04	0.00	0.00	1,148,862.17	11,672,505.80	0.21679963	1,148,862.17
1M-BH	157,878,519.95	37,596,884.57	978,822.61	2,390,056.47	0.00	0.00	3,368,879.07	34,228,005.49	0.21679963	3,368,879.07
1M-2C	53,840,062.05	53,840,062.05	0.00	0.00	0.00	0.00	0.00	53,840,062.05	1.00000000	0.00
1M-CH	157,878,519.95	157,878,519.95	0.00	0.00	0.00	0.00	0.00	157,878,519.95	1.00000000	0.00
1M-2	162,311,999.00	66,661,430.01	333,800.13	815,062.04	0.00	0.00	1,148,862.17	65,512,567.85	0.40362122	1,148,862.17
1M-2H	475,957,256.00	195,475,404.52	978,822.61	2,390,056.47	0.00	0.00	3,368,879.07	192,106,525.44	0.40362138	3,368,879.07
1B-1	99,111,000.00	99,111,000.00	0.00	0.00	0.00	0.00	0.00	99,111,000.00	1.00000000	0.00
1B-1H	103,267,056.00	103,267,056.00	0.00	0.00	0.00	0.00	0.00	103,267,056.00	1.00000000	0.00
1B-2H	155,675,428.00	153,155,654.50	0.00	0.00	0.00	0.00	0.00	153,155,654.50	0.98381393	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	54,631,874.91	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1E-A2	54,631,874.91	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1E-A3	54,631,874.91	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1E-A4	54,631,874.91	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1E-B1	53,840,062.05	12,821,367.96	333,800.13	815,062.04	0.00	0.00	1,148,862.17	11,672,505.80	0.21679963	1,148,862.17
1E-B2	53,840,062.05	12,821,367.96	333,800.13	815,062.04	0.00	0.00	1,148,862.17	11,672,505.80	0.21679963	1,148,862.17
1E-B3	53,840,062.05	12,821,367.96	333,800.13	815,062.04	0.00	0.00	1,148,862.17	11,672,505.80	0.21679963	1,148,862.17

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Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1E-B4	53,840,062.05	12,821,367.96	333,800.13	815,062.04	0.00	0.00	1,148,862.17	11,672,505.80	0.21679963	1,148,862.17
1E-C1	53,840,062.05	53,840,062.05	0.00	0.00	0.00	0.00	0.00	53,840,062.05	1.00000000	0.00
1E-C2	53,840,062.05	53,840,062.05	0.00	0.00	0.00	0.00	0.00	53,840,062.05	1.00000000	0.00
1E-C3	53,840,062.05	53,840,062.05	0.00	0.00	0.00	0.00	0.00	53,840,062.05	1.00000000	0.00
1E-C4	53,840,062.05	53,840,062.05	0.00	0.00	0.00	0.00	0.00	53,840,062.05	1.00000000	0.00
1E-D1	108,471,936.95	12,821,367.96	333,800.13	815,062.04	0.00	0.00	1,148,862.17	11,672,505.80	0.10760853	1,148,862.17
1E-D2	108,471,936.95	12,821,367.96	333,800.13	815,062.04	0.00	0.00	1,148,862.17	11,672,505.80	0.10760853	1,148,862.17
1E-D3	108,471,936.95	12,821,367.96	333,800.13	815,062.04	0.00	0.00	1,148,862.17	11,672,505.80	0.10760853	1,148,862.17
1E-D4	108,471,936.95	12,821,367.96	333,800.13	815,062.04	0.00	0.00	1,148,862.17	11,672,505.80	0.10760853	1,148,862.17
1E-D5	108,471,936.95	12,821,367.96	333,800.13	815,062.04	0.00	0.00	1,148,862.17	11,672,505.80	0.10760853	1,148,862.17
1E-F1	107,680,124.09	66,661,430.01	333,800.13	815,062.04	0.00	0.00	1,148,862.17	65,512,567.85	0.60839982	1,148,862.17
1E-F2	107,680,124.09	66,661,430.01	333,800.13	815,062.04	0.00	0.00	1,148,862.17	65,512,567.85	0.60839982	1,148,862.17
1E-F3	107,680,124.09	66,661,430.01	333,800.13	815,062.04	0.00	0.00	1,148,862.17	65,512,567.85	0.60839982	1,148,862.17
1E-F4	107,680,124.09	66,661,430.01	333,800.13	815,062.04	0.00	0.00	1,148,862.17	65,512,567.85	0.60839982	1,148,862.17
1E-F5	107,680,124.09	66,661,430.01	333,800.13	815,062.04	0.00	0.00	1,148,862.17	65,512,567.85	0.60839982	1,148,862.17
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	33,503,363,167.24	7,378,869,135.85	19,698,514.59	48,099,177.31	0.00	0.00	67,797,691.88	7,311,071,444.12	0.21821903	67,797,691.88

NOTE: Original Face Amounts for 1M-2/1M-2H were adjusted in the amount of \$444,042,001 as a result of the CAS 2018-C03 tender offer. See Supplemental Reporting on the final page of this report for additional information.

NOTE: Original Face Amounts for 1B-1/1B-1H were adjusted in the amount of \$93,148,000 as a result of the CAS 2018-C03 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
1A-H	29,874,114,644.00	195.31966440	0.41507731	1.01352198	0.00000000	0.00000000	1.42859929	193.89106510	0.19389107	1.42859929
1M-1	251,415,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	13,233,228.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2A	54,631,874.91	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-AH	160,200,216.09	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2B	53,840,062.05	238.13806062	6.19984668	15.13857914	0.00000000	0.00000000	21.33842582	216.79963498	0.21679963	21.33842582
1M-BH	157,878,519.95	238.13806072	6.19984663	15.13857915	0.00000000	0.00000000	21.33842572	216.79963494	0.21679963	21.33842572
1M-2C	53,840,062.05	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-CH	157,878,519.95	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-2	162,311,999.00	410.69933474	2.05653391	5.02157601	0.00000000	0.00000000	7.07810992	403.62122489	0.40362122	7.07810992
1M-2H	475,957,256.00	410.69949466	2.05653469	5.02157797	0.00000000	0.00000000	7.07811264	403.62138200	0.40362138	7.07811264
1B-1	99,111,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1B-1H	103,267,056.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1B-2H	155,675,428.00	983.81392920	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	983.81392920	0.98381393	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	54,631,874.91	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-A2	54,631,874.91	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-A3	54,631,874.91	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-A4	54,631,874.91	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-B1	53,840,062.05	238.13806062	6.19984668	15.13857914	0.00000000	0.00000000	21.33842582	216.79963498	0.21679963	21.33842582
1E-B2	53,840,062.05	238.13806062	6.19984668	15.13857914	0.00000000	0.00000000	21.33842582	216.79963498	0.21679963	21.33842582
1E-B3	53,840,062.05	238.13806062	6.19984668	15.13857914	0.00000000	0.00000000	21.33842582	216.79963498	0.21679963	21.33842582

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2018-C03



Distribution Date: 25-Jan-2024
08-Jan-2024 10:40:21 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
1E-B4	53,840,062.05	238.13806062	6.19984668	15.13857914	0.00000000	0.00000000	21.33842582	216.79963498	0.21679963	21.33842582
1E-C1	53,840,062.05	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-C2	53,840,062.05	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-C3	53,840,062.05	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-C4	53,840,062.05	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-D1	108,471,936.95	118.19986183	3.07729482	7.51403601	0.00000000	0.00000000	10.59133083	107.60853109	0.10760853	10.59133083
1E-D2	108,471,936.95	118.19986183	3.07729482	7.51403601	0.00000000	0.00000000	10.59133083	107.60853109	0.10760853	10.59133083
1E-D3	108,471,936.95	118.19986183	3.07729482	7.51403601	0.00000000	0.00000000	10.59133083	107.60853109	0.10760853	10.59133083
1E-D4	108,471,936.95	118.19986183	3.07729482	7.51403601	0.00000000	0.00000000	10.59133083	107.60853109	0.10760853	10.59133083
1E-D5	108,471,936.95	118.19986183	3.07729482	7.51403601	0.00000000	0.00000000	10.59133083	107.60853109	0.10760853	10.59133083
1E-F1	107,680,124.09	619.06903037	3.09992334	7.56928957	0.00000000	0.00000000	10.66921291	608.39981755	0.60839982	10.66921291
1E-F2	107,680,124.09	619.06903037	3.09992334	7.56928957	0.00000000	0.00000000	10.66921291	608.39981755	0.60839982	10.66921291
1E-F3	107,680,124.09	619.06903037	3.09992334	7.56928957	0.00000000	0.00000000	10.66921291	608.39981755	0.60839982	10.66921291
1E-F4	107,680,124.09	619.06903037	3.09992334	7.56928957	0.00000000	0.00000000	10.66921291	608.39981755	0.60839982	10.66921291
1E-F5	107,680,124.09	619.06903037	3.09992334	7.56928957	0.00000000	0.00000000	10.66921291	608.39981755	0.60839982	10.66921291
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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Connecticut Avenue Securities

Credit-Linked Notes

Series 2018-C03



Distribution Date: 25-Jan-2024
 08-Jan-2024 10:40:21 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
1A-H	N/A	N/A	0.00000 %	5,835,002,046.40	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,792,323,907.39
1M-1	N/A	N/A	6.13191 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2A	N/A	N/A	7.60191 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-AH	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2B	12/26/23 - 01/24/24	30	7.60191 %	12,821,367.96	81,222.40	0.00	0.00	0.00	0.00	81,222.40	0.00	11,672,505.80
1M-BH	N/A	N/A	0.00000 %	37,596,884.57	0.00	0.00	0.00	0.00	0.00	0.00	0.00	34,228,005.49
1M-2C	12/26/23 - 01/24/24	30	7.60191 %	53,840,062.05	341,072.76	0.00	0.00	0.00	0.00	341,072.76	0.00	53,840,062.05
1M-CH	N/A	N/A	0.00000 %	157,878,519.95	0.00	0.00	0.00	0.00	0.00	0.00	0.00	157,878,519.95
1M-2	12/26/23 - 01/24/24	30	7.60191 %	66,661,430.01	422,295.16	0.00	0.00	0.00	0.00	422,295.16	0.00	65,512,567.85
1M-2H	N/A	N/A	0.00000 %	195,475,404.52	0.00	0.00	0.00	0.00	0.00	0.00	0.00	192,106,525.44
1B-1	12/26/23 - 01/24/24	30	9.20191 %	99,111,000.00	760,008.75	0.00	0.00	0.00	0.00	760,008.75	0.00	99,111,000.00
1B-1H	N/A	N/A	0.00000 %	103,267,056.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	103,267,056.00
1B-2H	N/A	N/A	0.00000 %	153,155,654.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	153,155,654.50
1A-I1	N/A	N/A	1.70000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1A-I2	N/A	N/A	1.30000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1A-I3	N/A	N/A	0.90000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1A-I4	N/A	N/A	0.50000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1B-I1	12/26/23 - 01/24/24	30	1.70000 %	12,821,367.96	18,163.60	0.00	0.00	0.00	0.00	18,163.60	0.00	11,672,505.80
1B-I2	12/26/23 - 01/24/24	30	1.30000 %	12,821,367.96	13,889.82	0.00	0.00	0.00	0.00	13,889.82	0.00	11,672,505.80
1B-I3	12/26/23 - 01/24/24	30	0.90000 %	12,821,367.96	9,616.03	0.00	0.00	0.00	0.00	9,616.03	0.00	11,672,505.80
1B-I4	12/26/23 - 01/24/24	30	0.50000 %	12,821,367.96	5,342.24	0.00	0.00	0.00	0.00	5,342.24	0.00	11,672,505.80
1C-I1	12/26/23 - 01/24/24	30	1.70000 %	53,840,062.05	76,273.42	0.00	0.00	0.00	0.00	76,273.42	0.00	53,840,062.05
1C-I2	12/26/23 - 01/24/24	30	1.30000 %	53,840,062.05	58,326.73	0.00	0.00	0.00	0.00	58,326.73	0.00	53,840,062.05
1C-I3	12/26/23 - 01/24/24	30	0.90000 %	53,840,062.05	40,380.05	0.00	0.00	0.00	0.00	40,380.05	0.00	53,840,062.05
1C-I4	12/26/23 - 01/24/24	30	0.50000 %	53,840,062.05	22,433.36	0.00	0.00	0.00	0.00	22,433.36	0.00	53,840,062.05
1E-A1	N/A	N/A	5.90191 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-A2	N/A	N/A	6.30191 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-A3	N/A	N/A	6.70191 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-A4	N/A	N/A	7.10191 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-B1	12/26/23 - 01/24/24	30	5.90191 %	12,821,367.96	63,058.80	0.00	0.00	0.00	0.00	63,058.80	0.00	11,672,505.80
1E-B2	12/26/23 - 01/24/24	30	6.30191 %	12,821,367.96	67,332.59	0.00	0.00	0.00	0.00	67,332.59	0.00	11,672,505.80

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2018-C03



Distribution Date: 25-Jan-2024
 08-Jan-2024 10:40:21 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
1E-B3	12/26/23 - 01/24/24	30	6.70191 %	12,821,367.96	71,606.38	0.00	0.00	0.00	0.00	71,606.38	0.00	11,672,505.80
1E-B4	12/26/23 - 01/24/24	30	7.10191 %	12,821,367.96	75,880.17	0.00	0.00	0.00	0.00	75,880.17	0.00	11,672,505.80
1E-C1	12/26/23 - 01/24/24	30	5.90191 %	53,840,062.05	264,799.33	0.00	0.00	0.00	0.00	264,799.33	0.00	53,840,062.05
1E-C2	12/26/23 - 01/24/24	30	6.30191 %	53,840,062.05	282,746.02	0.00	0.00	0.00	0.00	282,746.02	0.00	53,840,062.05
1E-C3	12/26/23 - 01/24/24	30	6.70191 %	53,840,062.05	300,692.71	0.00	0.00	0.00	0.00	300,692.71	0.00	53,840,062.05
1E-C4	12/26/23 - 01/24/24	30	7.10191 %	53,840,062.05	318,639.40	0.00	0.00	0.00	0.00	318,639.40	0.00	53,840,062.05
1E-D1	12/26/23 - 01/24/24	30	5.90191 %	12,821,367.96	63,058.80	0.00	0.00	0.00	0.00	63,058.80	0.00	11,672,505.80
1E-D2	12/26/23 - 01/24/24	30	6.30191 %	12,821,367.96	67,332.59	0.00	0.00	0.00	0.00	67,332.59	0.00	11,672,505.80
1E-D3	12/26/23 - 01/24/24	30	6.70191 %	12,821,367.96	71,606.38	0.00	0.00	0.00	0.00	71,606.38	0.00	11,672,505.80
1E-D4	12/26/23 - 01/24/24	30	7.10191 %	12,821,367.96	75,880.17	0.00	0.00	0.00	0.00	75,880.17	0.00	11,672,505.80
1E-D5	12/26/23 - 01/24/24	30	7.60191 %	12,821,367.96	81,222.40	0.00	0.00	0.00	0.00	81,222.40	0.00	11,672,505.80
1E-F1	12/26/23 - 01/24/24	30	5.90191 %	66,661,430.01	327,858.13	0.00	0.00	0.00	0.00	327,858.13	0.00	65,512,567.85
1E-F2	12/26/23 - 01/24/24	30	6.30191 %	66,661,430.01	350,078.61	0.00	0.00	0.00	0.00	350,078.61	0.00	65,512,567.85
1E-F3	12/26/23 - 01/24/24	30	6.70191 %	66,661,430.01	372,299.09	0.00	0.00	0.00	0.00	372,299.09	0.00	65,512,567.85
1E-F4	12/26/23 - 01/24/24	30	7.10191 %	66,661,430.01	394,519.56	0.00	0.00	0.00	0.00	394,519.56	0.00	65,512,567.85
1E-F5	12/26/23 - 01/24/24	30	7.60191 %	66,661,430.01	422,295.16	0.00	0.00	0.00	0.00	422,295.16	0.00	65,512,567.85
1X-1	12/26/23 - 01/24/24	30	1.70000 %	12,821,367.96	18,163.60	0.00	0.00	0.00	0.00	18,163.60	0.00	11,672,505.80
1X-2	12/26/23 - 01/24/24	30	1.30000 %	12,821,367.96	13,889.82	0.00	0.00	0.00	0.00	13,889.82	0.00	11,672,505.80
1X-3	12/26/23 - 01/24/24	30	0.90000 %	12,821,367.96	9,616.03	0.00	0.00	0.00	0.00	9,616.03	0.00	11,672,505.80
1X-4	12/26/23 - 01/24/24	30	0.50000 %	12,821,367.96	5,342.24	0.00	0.00	0.00	0.00	5,342.24	0.00	11,672,505.80
1Y-1	12/26/23 - 01/24/24	30	1.70000 %	66,661,430.01	94,437.03	0.00	0.00	0.00	0.00	94,437.03	0.00	65,512,567.84
1Y-2	12/26/23 - 01/24/24	30	1.30000 %	66,661,430.01	72,216.55	0.00	0.00	0.00	0.00	72,216.55	0.00	65,512,567.84
1Y-3	12/26/23 - 01/24/24	30	0.90000 %	66,661,430.01	49,996.07	0.00	0.00	0.00	0.00	49,996.07	0.00	65,512,567.84
1Y-4	12/26/23 - 01/24/24	30	0.50000 %	66,661,430.01	27,775.60	0.00	0.00	0.00	0.00	27,775.60	0.00	65,512,567.84
Totals					5,811,367.55	0.00	0.00	0.00	0.00	5,811,367.55	0.00	

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

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Credit-Linked Notes

Series 2018-C03



Distribution Date: 25-Jan-2024
 08-Jan-2024 10:40:21 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
1A-H	29,874,114,644.00	0.00000 %	195.31966440	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	193.89106510
1M-1	251,415,000.00	6.13191 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	13,233,228.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2A	54,631,874.91	7.60191 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-AH	160,200,216.09	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2B	53,840,062.05	7.60191 %	238.13806062	1.50858667	0.00000000	0.00000000	0.00000000	0.00000000	1.50858667	0.00000000	216.79963498
1M-BH	157,878,519.95	0.00000 %	238.13806072	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	216.79963494
1M-2C	53,840,062.05	7.60191 %	1000.00000000	6.33492509	0.00000000	0.00000000	0.00000000	0.00000000	6.33492509	0.00000000	1000.00000000
1M-CH	157,878,519.95	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
1M-2	162,311,999.00	7.60191 %	410.69933474	2.60174949	0.00000000	0.00000000	0.00000000	0.00000000	2.60174949	0.00000000	403.62122489
1M-2H	475,957,256.00	0.00000 %	410.69949466	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	403.62138200
1B-1	99,111,000.00	9.20191 %	1000.00000000	7.66825832	0.00000000	0.00000000	0.00000000	0.00000000	7.66825832	0.00000000	1000.00000000
1B-1H	103,267,056.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
1B-2H	155,675,428.00	0.00000 %	983.81392920	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	983.81392920
1A-I1	0.00	1.70000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1A-I2	0.00	1.30000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1A-I3	0.00	0.90000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1A-I4	0.00	0.50000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1B-I1	0.00	1.70000 %	238.13806062	0.33736217	0.00000000	0.00000000	0.00000000	0.00000000	0.33736217	0.00000000	216.79963498
1B-I2	0.00	1.30000 %	238.13806062	0.25798299	0.00000000	0.00000000	0.00000000	0.00000000	0.25798299	0.00000000	216.79963498
1B-I3	0.00	0.90000 %	238.13806062	0.17860362	0.00000000	0.00000000	0.00000000	0.00000000	0.17860362	0.00000000	216.79963498
1B-I4	0.00	0.50000 %	238.13806062	0.09922425	0.00000000	0.00000000	0.00000000	0.00000000	0.09922425	0.00000000	216.79963498
1C-I1	0.00	1.70000 %	1000.00000000	1.41666664	0.00000000	0.00000000	0.00000000	0.00000000	1.41666664	0.00000000	1000.00000000
1C-I2	0.00	1.30000 %	1000.00000000	1.08333326	0.00000000	0.00000000	0.00000000	0.00000000	1.08333326	0.00000000	1000.00000000
1C-I3	0.00	0.90000 %	1000.00000000	0.75000006	0.00000000	0.00000000	0.00000000	0.00000000	0.75000006	0.00000000	1000.00000000
1C-I4	0.00	0.50000 %	1000.00000000	0.41666668	0.00000000	0.00000000	0.00000000	0.00000000	0.41666668	0.00000000	1000.00000000
1E-A1	54,631,874.91	5.90191 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-A2	54,631,874.91	6.30191 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-A3	54,631,874.91	6.70191 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000

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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)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
1E-A4	54,631,874.91	7.10191 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-B1	53,840,062.05	5.90191 %	238.13806062	1.17122450	0.00000000	0.00000000	0.00000000	0.00000000	1.17122450	0.00000000	216.79963498
1E-B2	53,840,062.05	6.30191 %	238.13806062	1.25060387	0.00000000	0.00000000	0.00000000	0.00000000	1.25060387	0.00000000	216.79963498
1E-B3	53,840,062.05	6.70191 %	238.13806062	1.32998324	0.00000000	0.00000000	0.00000000	0.00000000	1.32998324	0.00000000	216.79963498
1E-B4	53,840,062.05	7.10191 %	238.13806062	1.40936260	0.00000000	0.00000000	0.00000000	0.00000000	1.40936260	0.00000000	216.79963498
1E-C1	53,840,062.05	5.90191 %	1000.00000000	4.91825826	0.00000000	0.00000000	0.00000000	0.00000000	4.91825826	0.00000000	1000.00000000
1E-C2	53,840,062.05	6.30191 %	1000.00000000	5.25159164	0.00000000	0.00000000	0.00000000	0.00000000	5.25159164	0.00000000	1000.00000000
1E-C3	53,840,062.05	6.70191 %	1000.00000000	5.58492503	0.00000000	0.00000000	0.00000000	0.00000000	5.58492503	0.00000000	1000.00000000
1E-C4	53,840,062.05	7.10191 %	1000.00000000	5.91825841	0.00000000	0.00000000	0.00000000	0.00000000	5.91825841	0.00000000	1000.00000000
1E-D1	108,471,936.95	5.90191 %	118.19986183	0.58133746	0.00000000	0.00000000	0.00000000	0.00000000	0.58133746	0.00000000	107.60853109
1E-D2	108,471,936.95	6.30191 %	118.19986183	0.62073742	0.00000000	0.00000000	0.00000000	0.00000000	0.62073742	0.00000000	107.60853109
1E-D3	108,471,936.95	6.70191 %	118.19986183	0.66013738	0.00000000	0.00000000	0.00000000	0.00000000	0.66013738	0.00000000	107.60853109
1E-D4	108,471,936.95	7.10191 %	118.19986183	0.69953734	0.00000000	0.00000000	0.00000000	0.00000000	0.69953734	0.00000000	107.60853109
1E-D5	108,471,936.95	7.60191 %	118.19986183	0.74878722	0.00000000	0.00000000	0.00000000	0.00000000	0.74878722	0.00000000	107.60853109
1E-F1	107,680,124.09	5.90191 %	619.06903037	3.04474138	0.00000000	0.00000000	0.00000000	0.00000000	3.04474138	0.00000000	608.39981755
1E-F2	107,680,124.09	6.30191 %	619.06903037	3.25109776	0.00000000	0.00000000	0.00000000	0.00000000	3.25109776	0.00000000	608.39981755
1E-F3	107,680,124.09	6.70191 %	619.06903037	3.45745413	0.00000000	0.00000000	0.00000000	0.00000000	3.45745413	0.00000000	608.39981755
1E-F4	107,680,124.09	7.10191 %	619.06903037	3.66381041	0.00000000	0.00000000	0.00000000	0.00000000	3.66381041	0.00000000	608.39981755
1E-F5	107,680,124.09	7.60191 %	619.06903037	3.92175588	0.00000000	0.00000000	0.00000000	0.00000000	3.92175588	0.00000000	608.39981755
1X-1	0.00	1.70000 %	118.19986183	0.16744976	0.00000000	0.00000000	0.00000000	0.00000000	0.16744976	0.00000000	107.60853109
1X-2	0.00	1.30000 %	118.19986183	0.12804989	0.00000000	0.00000000	0.00000000	0.00000000	0.12804989	0.00000000	107.60853109
1X-3	0.00	0.90000 %	118.19986183	0.08864993	0.00000000	0.00000000	0.00000000	0.00000000	0.08864993	0.00000000	107.60853109
1X-4	0.00	0.50000 %	118.19986183	0.04924997	0.00000000	0.00000000	0.00000000	0.00000000	0.04924997	0.00000000	107.60853109
1Y-1	0.00	1.70000 %	619.06903037	0.87701450	0.00000000	0.00000000	0.00000000	0.00000000	0.87701450	0.00000000	608.39981746
1Y-2	0.00	1.30000 %	619.06903037	0.67065812	0.00000000	0.00000000	0.00000000	0.00000000	0.67065812	0.00000000	608.39981746
1Y-3	0.00	0.90000 %	619.06903037	0.46430175	0.00000000	0.00000000	0.00000000	0.00000000	0.46430175	0.00000000	608.39981746
1Y-4	0.00	0.50000 %	619.06903037	0.25794547	0.00000000	0.00000000	0.00000000	0.00000000	0.25794547	0.00000000	608.39981746

(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	2,350,332.74
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	0.00
Total Deposits	2,350,332.74
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	2,331,166.08
Total Withdrawals (Pool Distribution Amount)	2,350,332.74
Ending Balance	0.00

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

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

*Servicer Payees include: FEDERAL NATIONAL MORTGAGE ASSOCIATION

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Additional Reporting - Deal Level

Cash Reporting	
Total Principal Reduction Current	47,195,880.26
Total Principal Reduction Cumulative	24,729,608,899.93
Scheduled Principal Current	13,712,690.02
Scheduled Principal Cumulative	1,890,660,510.68
Unscheduled Principal Current	33,483,190.24
Unscheduled Principal Cumulative	22,836,428,615.68
Senior Reduction Amount	42,678,139.02
Subordinate Reduction Amount	4,517,741.24
Calculated Tranche Write-down Amount	0.00
Calculated Tranche Write-up Amount	0.00
Modification Loss Amount	117,412.14
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	17,720.55
Informational Reporting	
At Issuance Loan Count	127544
Period Beginning Loan Count	35883
Period Reference Pool Removal Loan Count	188
Period Ending Loan Count	35695
UPB at Origination	31,471,997,000.00
UPB at Issuance	31,135,085,611.08
UPB Actual Current	6,405,476,711.15
Period PIF Loan Count Current	188
PIF Loan Count Cumulative	91647
Period PIF Loan UPB Current	29,968,857.80
PIF Loan UPB Cumulative	22,141,911,761.56
Period Partial Prepayment Amount	3,622,638.41
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	99
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	26,904,316.25
Credit Event Amount Current	0.00
Credit Event Amount Cumulative	19,319,206.85
Total Active Modified Loan Count	776
Total Active Modified Loan UPB	198,134,571.99
Adjusted SOFR	5.451910%

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Additional Reporting - Deal Level

Structural Reporting	
Senior Percentage	90.427679%
Subordinate Percentage	9.572321%
Minimum Credit Enhancement Test Pass?	YES
Delinquency Test Pass?	YES
Overcollateralization	0.00

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Reference Tranche Performance - Deal Level

Class	Tranche		Credit Support		
	Calculated Write-down Amount	Calculated Write-up Amount	Original	Beginning Period	Ending Period
1A-H	0.00	0.00	4.050000 %	9.570000 %	9.570000 %
1M-1	0.00	0.00	3.200000 %	9.570000 %	9.570000 %
1M-1H	0.00	0.00	3.200000 %	9.570000 %	9.570000 %
1M-2A	0.00	0.00	2.510000 %	9.570000 %	9.570000 %
1M-2B	0.00	0.00	1.830000 %	8.790000 %	8.860000 %
1M-2C	0.00	0.00	1.150000 %	5.510000 %	5.550000 %
1M-2	0.00	0.00	1.150000 %	5.510000 %	5.550000 %
1M-2H	0.00	0.00	1.150000 %	5.510000 %	5.550000 %
1B-1	0.00	0.00	0.500000 %	2.370000 %	2.390000 %
1B-1H	0.00	0.00	0.500000 %	2.370000 %	2.390000 %
1B-2H	0.00	0.00	0.000000 %	0.000000 %	0.000000 %

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Rep and Warranty Settlement Reporting - Deal Level

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

Original	Current
0	0
0.00	0.00
0.00	0.00

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Delinquency Status

DELINQUENCY				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	461	88,909,153.30	1.291497 %	1.388018 %
60 Days	135	25,206,165.83	0.378204 %	0.393510 %
90 Days	57	13,502,267.44	0.159686 %	0.210793 %
120 Days	33	6,559,970.41	0.092450 %	0.102412 %
150 Days	33	6,638,582.37	0.092450 %	0.103639 %
180+ Days	186	38,437,442.00	0.521081 %	0.600072 %
Totals	905	179,253,581.35	2.535369 %	2.798442 %

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Modification Loss Summary

Group	Count of loans	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Total	364	101,944,672.77	117,412.14	0.115172

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090347947	332,060.15	449.66	0.135415
Summary	0090352075	832,659.06	1,387.77	0.166667
Summary	0090354813	244,595.54	203.83	0.083333
Summary	0090355402	205,999.93	246.34	0.119583
Summary	0090355479	75,217.00	70.52	0.093755
Summary	0090355643	361,732.60	150.72	0.041666
Summary	0090355801	669,825.04	940.55	0.140417
Summary	0090357685	203,862.42	254.83	0.125001
Summary	0090359687	185,768.09	251.56	0.135416
Summary	0090360847	149,858.93	171.71	0.114581
Summary	0090361874	438,041.19	509.10	0.116222
Summary	0090361897	168,086.53	140.07	0.083332
Summary	0090362128	413,718.14	642.99	0.155417
Summary	0090362460	301,192.61	31.37	0.010415
Summary	0090362510	373,151.44	544.18	0.145834
Summary	0090362681	228,008.79	451.27	0.197918
Summary	0090362745	356,301.05	37.11	0.010415
Summary	0090363086	377,451.51	371.24	0.098354
Summary	0090363300	277,628.38	316.60	0.114037
Summary	0090364076	358,137.29	708.81	0.197916
Summary	0090364290	142,756.86	133.83	0.093747
Summary	0090364801	122,035.23	189.66	0.155414
Summary	0090365493	657,112.84	821.39	0.125000
Summary	0090365622	103,072.77	138.72	0.134585
Summary	0090366219	222,335.31	370.56	0.166667

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090367008	213,960.93	111.44	0.052084
Summary	0090367297	613,283.77	958.26	0.156251
Summary	0090367886	213,613.79	178.01	0.083333
Summary	0090367959	70,226.25	117.04	0.166661
Summary	0090368218	103,089.56	96.65	0.093753
Summary	0090368330	191,969.78	299.95	0.156249
Summary	0090368943	897,559.29	280.49	0.031250
Summary	0090370028	225,093.39	281.37	0.125001
Summary	0090370595	405,328.96	1,010.18	0.249225
Summary	0090371504	529,038.59	495.97	0.093749
Summary	0090371631	171,180.84	338.80	0.197919
Summary	0090371932	197,879.83	309.19	0.156251
Summary	0090371956	191,481.31	219.41	0.114586
Summary	0090372058	253,412.92	290.37	0.114584
Summary	0090372266	236,417.37	88.89	0.037599
Summary	0090373934	79,516.78	132.53	0.166669
Summary	0090374178	502,440.46	837.40	0.166667
Summary	0090375346	284,526.23	207.47	0.072918
Summary	0090376048	436,386.69	45.46	0.010417
Summary	0090377094	316,864.74	594.12	0.187500
Summary	0090377323	505,761.47	737.57	0.145834
Summary	0090377600	59,063.96	79.98	0.135413
Summary	0090378068	612,974.14	574.66	0.093749
Summary	0090378630	122,004.12	63.54	0.052080
Summary	0090379575	361,131.84	451.41	0.124999
Summary	0090380022	92,702.71	154.50	0.166662
Summary	0090380548	347,609.46	181.05	0.052084
Summary	0090380597	324,680.41	270.57	0.083334
Summary	0090381152	461,818.02	336.74	0.072916
Summary	0090381769	138,362.81	99.74	0.072086
Summary	0090381796	213,240.57	244.34	0.114584
Summary	0090381802	86,472.91	90.08	0.104171
Summary	0090381953	176,414.84	176.31	0.099941
Summary	0090382569	410,347.62	598.42	0.145832

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090382989	194,421.57	283.53	0.145833
Summary	0090383922	107,007.06	117.95	0.110226
Summary	0090384433	392,391.45	367.87	0.093751
Summary	0090384508	102,407.53	170.68	0.166667
Summary	0090385639	362,832.97	302.36	0.083333
Summary	0090385641	177,242.39	166.16	0.093747
Summary	0090385974	375,098.29	273.51	0.072917
Summary	0090386475	79,453.40	132.42	0.166664
Summary	0090386479	324,529.89	87.13	0.026848
Summary	0090387048	418,369.09	522.96	0.125000
Summary	0090387179	379,322.10	632.20	0.166666
Summary	0090387370	237,004.47	370.32	0.156250
Summary	0090387950	225,906.30	246.28	0.109019
Summary	0090388168	404,685.85	337.24	0.083334
Summary	0090388992	162,563.92	186.27	0.114583
Summary	0090389559	174,861.84	364.30	0.208336
Summary	0090390140	321,710.70	435.65	0.135417
Summary	0090391308	317,835.02	430.40	0.135416
Summary	0090391492	406,798.22	720.37	0.177083
Summary	0090391584	374,276.81	584.81	0.156251
Summary	0090391797	165,365.87	327.29	0.197919
Summary	0090392177	289,351.28	482.25	0.166666
Summary	0090392568	480,415.97	500.43	0.104166
Summary	0090392909	512,473.23	587.21	0.114584
Summary	0090393125	397,980.81	414.56	0.104166
Summary	0090393467	119,433.43	37.32	0.031248
Summary	0090394745	221,109.76	368.52	0.166668
Summary	0090394963	597,435.51	435.63	0.072917
Summary	0090395271	473,398.24	920.42	0.194428
Summary	0090395417	346,651.66	265.67	0.076639
Summary	0090395625	565,360.14	560.65	0.099167
Summary	0090395774	379,628.80	434.99	0.114583
Summary	0090398178	203,822.73	297.24	0.145833
Summary	0090398314	163,598.08	150.93	0.092257

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090398466	505,154.83	473.58	0.093749
Summary	0090398678	386,911.18	359.50	0.092915
Summary	0090398982	275,825.25	373.51	0.135415
Summary	0090399535	113,872.93	200.70	0.176249
Summary	0090399614	436,117.70	318.00	0.072916
Summary	0090399621	126,342.77	184.25	0.145833
Summary	0090399675	248,241.25	232.73	0.093752
Summary	0090401232	193,120.08	301.75	0.156250
Summary	0090401637	659,666.74	363.14	0.055049
Summary	0090402010	118,973.67	235.47	0.197918
Summary	0090402115	408,521.22	553.21	0.135418
Summary	0090402168	153,478.62	175.86	0.114583
Summary	0090402579	182,124.96	208.68	0.114581
Summary	0090402606	127,798.59	159.75	0.125001
Summary	0090402787	335,759.44	174.87	0.052082
Summary	0090402977	114,149.77	178.36	0.156251
Summary	0090403434	215,212.98	156.93	0.072918
Summary	0090403804	225,212.53	350.02	0.155418
Summary	0090403917	309,166.37	649.43	0.210058
Summary	0090404857	168,811.57	70.34	0.041668
Summary	0090405017	109,562.10	159.78	0.145835
Summary	0090405038	532,504.08	1,143.37	0.214716
Summary	0090405470	351,075.95	381.80	0.108751
Summary	0090405597	435,458.02	725.76	0.166666
Summary	0090405954	211,392.54	308.28	0.145833
Summary	0090406188	650,189.51	812.74	0.125000
Summary	0090406197	366,340.66	725.05	0.197917
Summary	0090406941	369,941.77	462.43	0.125001
Summary	0090407506	323,666.52	370.87	0.114584
Summary	0090408870	152,634.98	270.29	0.177083
Summary	0090409657	144,129.40	6.08	0.004218
Summary	0090409782	369,447.28	384.84	0.104166
Summary	0090410954	213,275.88	111.08	0.052083
Summary	0090411332	518,366.90	701.96	0.135418

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090411588	454,485.45	142.03	0.031251
Summary	0090411629	135,919.86	241.35	0.177568
Summary	0090411691	249,995.47	494.78	0.197916
Summary	0090412468	201,909.30	266.01	0.131747
Summary	0090412869	113,845.50	177.88	0.156247
Summary	0090412972	304,116.18	411.82	0.135415
Summary	0090413072	138,610.95	158.83	0.114587
Summary	0090413983	199,219.80	332.03	0.166665
Summary	0090414831	139,355.84	174.19	0.124997
Summary	0090414846	184,246.36	95.96	0.052082
Summary	0090415407	160,444.54	167.13	0.104167
Summary	0090415561	363,232.50	302.69	0.083332
Summary	0090415674	264,596.63	330.75	0.125002
Summary	0090415808	113,622.30	189.37	0.166666
Summary	0090416847	95,123.85	158.54	0.166667
Summary	0090418482	460,544.46	262.34	0.056963
Summary	0090418517	226,029.75	210.02	0.092917
Summary	0090419075	537,003.61	727.19	0.135416
Summary	0090419366	344,513.85	287.09	0.083332
Summary	0090419684	348,846.64	369.64	0.105961
Summary	0090419911	285,076.56	415.74	0.145835
Summary	0090421292	427,306.62	445.11	0.104166
Summary	0090421622	347,854.14	326.11	0.093749
Summary	0090421860	151,579.71	164.84	0.108748
Summary	0090423501	418,283.46	217.86	0.052084
Summary	0090424346	102,411.29	160.02	0.156252
Summary	0090424672	560,593.75	233.58	0.041667
Summary	0090424886	216,102.76	270.13	0.125001
Summary	0090425269	132,093.54	151.36	0.114585
Summary	0090425300	393,539.63	286.96	0.072918
Summary	0090425597	160,341.01	133.62	0.083335
Summary	0090425606	61,210.45	76.51	0.124995
Summary	0090426377	306,588.29	415.17	0.135416
Summary	0090426776	146,950.97	137.77	0.093752

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090426923	118,552.72	24.70	0.020835
Summary	0090427371	440,715.24	684.94	0.155416
Summary	0090427982	336,361.91	385.41	0.114582
Summary	0090428261	105,123.78	119.27	0.113457
Summary	0090428269	314,467.75	491.36	0.156251
Summary	0090428520	221,262.99	381.27	0.172315
Summary	0090428841	90,994.90	36.76	0.040398
Summary	0090429247	283,700.58	263.61	0.092918
Summary	0090429782	403,573.93	336.31	0.083333
Summary	0090430742	304,783.72	253.99	0.083335
Summary	0090432364	236,963.80	260.46	0.109916
Summary	0090432838	74,023.23	104.87	0.141672
Summary	0090432962	137,637.67	100.36	0.072916
Summary	0090435789	379,363.02	197.58	0.052082
Summary	0090436166	516,981.60	215.41	0.041667
Summary	0090436255	69,324.84	71.29	0.102835
Summary	0090437213	292,942.03	457.72	0.156249
Summary	0090438978	132,655.89	138.18	0.104164
Summary	0090439677	343,363.08	393.44	0.114584
Summary	0090439933	172,568.87	233.69	0.135418
Summary	0090440459	197,112.47	367.94	0.186665
Summary	0090440606	343,151.18	285.96	0.083334
Summary	0090440752	231,783.19	193.15	0.083332
Summary	0090440924	144,428.33	254.55	0.176247
Summary	0090441043	370,209.36	308.51	0.083334
Summary	0090441059	238,628.13	74.57	0.031249
Summary	0090442006	262,497.53	300.78	0.114584
Summary	0090442167	468,852.17	634.90	0.135416
Summary	0090442196	172,938.09	288.23	0.166667
Summary	0090442614	368,006.70	460.01	0.125000
Summary	0090443358	476,144.32	450.53	0.094620
Summary	0090443913	158,277.97	164.87	0.104165
Summary	0090444842	203,611.87	169.68	0.083335
Summary	0090445142	597,965.17	685.17	0.114584

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090445341	402,624.16	796.86	0.197917
Summary	0090445640	91,090.67	91.44	0.100383
Summary	0090446133	263,505.13	274.48	0.104165
Summary	0090446304	94,066.22	80.96	0.086067
Summary	0090447097	496,595.11	736.49	0.148308
Summary	0090447437	105,335.37	99.69	0.094641
Summary	0090447603	312,998.72	521.66	0.166665
Summary	0090447829	220,385.71	252.53	0.114585
Summary	0090448293	337,737.37	457.35	0.135416
Summary	0090448484	674,426.88	1,194.30	0.177084
Summary	0090448533	170,401.16	230.75	0.135416
Summary	0090448561	245,836.26	332.90	0.135415
Summary	0090448932	427,662.11	183.24	0.042847
Summary	0090449121	283,323.73	324.64	0.114583
Summary	0090449315	433,442.15	225.75	0.052083
Summary	0090449356	68,541.65	84.25	0.122918
Summary	0090449805	104,551.42	65.34	0.062496
Summary	0090449865	157,559.66	262.60	0.166667
Summary	0090449923	30,975.61	16.13	0.052073
Summary	0090450158	376,609.76	431.53	0.114583
Summary	0090450962	208,106.29	498.59	0.239584
Summary	0090451106	361,707.15	414.46	0.114584
Summary	0090451783	101,683.43	180.06	0.177079
Summary	0090452533	207,581.58	389.22	0.187502
Summary	0090452760	80,102.68	66.75	0.083331
Summary	0090452962	132,431.08	165.47	0.124948
Summary	0090453485	146,386.85	166.52	0.113753
Summary	0090454277	116,669.77	194.45	0.166667
Summary	0090454682	297,784.23	527.33	0.177085
Summary	0090455100	115,265.45	132.07	0.114579
Summary	0090455105	382,964.25	558.49	0.145833
Summary	0090455333	158,516.54	181.63	0.114581
Summary	0090455481	208,544.35	304.13	0.145835
Summary	0090455775	248,079.77	465.15	0.187500

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090455930	108,626.96	147.10	0.135418
Summary	0090456273	215,830.43	155.58	0.072084
Summary	0090456465	135,080.80	112.57	0.083335
Summary	0090457414	228,654.29	357.27	0.156249
Summary	0090457810	336,630.11	385.72	0.114583
Summary	0090458642	303,080.41	631.42	0.208334
Summary	0090458944	198,565.73	288.54	0.145312
Summary	0090459711	358,198.74	241.86	0.067521
Summary	0090461571	215,881.49	67.46	0.031249
Summary	0090462057	94,264.10	147.29	0.156252
Summary	0090462126	405,899.96	721.85	0.177839
Summary	0090462703	256,389.51	82.38	0.032131
Summary	0090463198	174,239.75	8.95	0.005137
Summary	0090463578	322,638.21	470.51	0.145832
Summary	0090463942	288,314.20	450.49	0.156250
Summary	0090464740	214,906.26	246.25	0.114585
Summary	0090464770	192,963.76	140.70	0.072915
Summary	0090464822	348,031.00	407.67	0.117136
Summary	0090466392	450,814.97	469.60	0.104167
Summary	0090466393	295,895.98	431.51	0.145832
Summary	0090466616	187,924.26	215.33	0.114583
Summary	0090466858	93,679.98	165.89	0.177082
Summary	0090466918	261,867.26	354.61	0.135416
Summary	0090466986	243,907.97	330.29	0.135416
Summary	0090467246	54,117.08	39.46	0.072916
Summary	0090467442	215,239.79	336.31	0.156249
Summary	0090467476	91,203.24	133.00	0.145828
Summary	0090468221	247,770.47	50.82	0.020511
Summary	0090468480	106,805.36	174.10	0.163007
Summary	0090469549	129,298.33	215.50	0.166669
Summary	0090470631	141,982.74	177.48	0.125001
Summary	0090470662	315,572.00	361.59	0.114582
Summary	0090471226	85,190.86	115.36	0.135414
Summary	0090471773	326,412.95	408.02	0.125001

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090472322	451,092.13	281.93	0.062499
Summary	0090472336	489,780.88	499.98	0.102082
Summary	0090472542	355,743.20	18.38	0.005167
Summary	0090473070	205,851.68	85.77	0.041666
Summary	0090473565	169,832.47	141.53	0.083335
Summary	0090473872	550,882.25	328.96	0.059715
Summary	0090475884	80,413.48	108.89	0.135413
Summary	0090476036	312,744.94	403.38	0.128981
Summary	0090477316	305,891.53	350.50	0.114583
Summary	0090477445	360,551.91	600.92	0.166667
Summary	0090477658	476,164.81	595.21	0.125001
Summary	0090479680	103,278.83	19.98	0.019346
Summary	0090480299	303,045.99	34.67	0.011441
Summary	0090480566	408,605.15	212.82	0.052085
Summary	0090481482	384,482.06	222.86	0.057964
Summary	0090482184	49,591.09	77.49	0.156258
Summary	0090482330	891,396.67	927.53	0.104054
Summary	0090482420	633,814.92	1,122.38	0.177083
Summary	0090482871	118,927.49	89.41	0.075180
Summary	0090483127	331,252.43	241.54	0.072917
Summary	0090483320	201,753.37	189.14	0.093748
Summary	0090483384	78,552.69	122.08	0.155412
Summary	0090483750	293,895.15	329.01	0.111948
Summary	0090483759	183,126.17	152.61	0.083336
Summary	0090485372	422,199.78	131.94	0.031251
Summary	0090486457	675,376.26	1,261.08	0.186723
Summary	0090486649	203,717.06	275.87	0.135418
Summary	0090486920	259,891.52	119.87	0.046123
Summary	0090487955	269,768.45	421.51	0.156249
Summary	0090488165	231,050.82	264.75	0.114585
Summary	0090488425	516,897.68	592.28	0.114584
Summary	0090488465	191,063.66	298.54	0.156252
Summary	0090488519	251,499.16	340.57	0.135416
Summary	0090490236	321,738.95	301.63	0.093750

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090490318	83,879.70	96.78	0.115380
Summary	0090490546	167,040.72	208.80	0.124999
Summary	0090491011	161,573.02	168.31	0.104170
Summary	0090491688	414,050.47	384.72	0.092916
Summary	0090492294	262,268.47	437.11	0.166665
Summary	0090493154	345,253.22	503.49	0.145832
Summary	0090493918	143,537.12	149.52	0.104168
Summary	0090494004	307,941.92	513.24	0.166668
Summary	0090494726	456,186.44	427.67	0.093749
Summary	0090495785	109,579.05	62.09	0.056662
Summary	0090496223	784,584.19	1,062.46	0.135417
Summary	0090496771	320,567.02	367.32	0.114584
Summary	0090496950	354,259.56	73.80	0.020832
Summary	0090497432	349,083.77	436.35	0.124999
Summary	0090498533	270,678.09	310.15	0.114583
Summary	0090499183	131,081.06	245.78	0.187502
Summary	0090499262	67,609.01	112.68	0.166664
Summary	0090499339	166,655.79	225.68	0.135417
Summary	0090500129	602,491.65	1,443.47	0.239583
Summary	0090500286	160,446.42	183.84	0.114580
Summary	0090500759	407,116.77	678.53	0.166667
Summary	0090501297	481,335.26	601.67	0.125000
Summary	0090501907	352,795.40	294.00	0.083334
Summary	0090501996	251,074.54	261.54	0.104168
Summary	0090502346	429,024.85	491.59	0.114583
Summary	0090503135	79,224.90	8.25	0.010413
Summary	0090503169	146,532.39	175.23	0.119584
Summary	0090503699	160,615.71	276.56	0.172187
Summary	0090504367	373,978.21	347.49	0.092917
Summary	0090504637	610,353.97	508.63	0.083334
Summary	0090505006	181,066.78	264.06	0.145836
Summary	0090506114	199,198.29	81.34	0.040834
Summary	0090506165	339,161.92	388.62	0.114582
Summary	0090506226	75,545.30	78.69	0.104163

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090506548	298,065.44	248.39	0.083334
Summary	0090506692	400,703.33	417.40	0.104167
Summary	0090506728	347,423.77	615.23	0.177083
Summary	0090506932	170,843.22	213.55	0.124998
Summary	0090507403	492,548.78	564.38	0.114584
Summary	0090508634	60,938.89	44.43	0.072909
Summary	0090509799	118,088.34	123.98	0.104989
Summary	0090510131	277,216.91	231.01	0.083332
Summary	0090510373	331,491.81	241.71	0.072916
Summary	0090511408	200,815.96	125.51	0.062500
Summary	0090511716	230,389.53	191.99	0.083333
Summary	0090511827	221,930.83	161.82	0.072915
Summary	0090511859	430,738.99	673.03	0.156250
Summary	0090512068	83,578.70	147.31	0.176253
Summary	0090512278	95,698.74	91.31	0.095414
Summary	0090512757	396,040.64	371.29	0.093750
Summary	0090512871	64,856.64	54.28	0.083692
Summary	0090513133	296,690.78	309.05	0.104166
Summary	0090513136	372,429.33	465.54	0.125001
Summary	0090513249	463,449.87	482.76	0.104167
Summary	0090513368	161,659.07	38.37	0.023735
Summary	0090513844	231,699.39	386.17	0.166669
Summary	0090514165	233,679.46	194.73	0.083332
Summary	0090515776	664,873.58	831.09	0.125000
Summary	0090515798	98,428.08	39.77	0.040405
Summary	0090516324	331,523.48	552.54	0.166667
Summary	0090516522	269,644.18	224.70	0.083332
Summary	0090516978	298,685.26	522.14	0.174813
Summary	0090517331	309,141.33	322.02	0.104166
Summary	0090517788	369,949.70	423.90	0.114583
Summary	0090517793	399,670.74	707.75	0.177083
Summary	0090518186	174,404.58	199.84	0.114584
Summary	0090518995	200,116.06	200.87	0.100377

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Realized Loss Summary
Realized Dispositions in Current Period

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

Realized Loss Detail
Realized Dispositions in Current Period

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

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				

Contact:
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 Telephone: 1-866-846-4526

Connecticut Avenue Securities Credit-Linked Notes Series 2018-C03



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Cumulative Realized Loss Summary

Count of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
103	19,319,206.85	2,519,773.57	13.043

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0090348275	113,846.64	(14,875.15)	(13.066)
0090349246	79,586.17	(749.88)	(0.942)
0090351983	418,779.38	42,148.74	10.065
0090352040	331,069.81	56,520.81	17.072
0090352184	162,786.11	88,728.33	54.506
0090353661	68,260.05	19,572.71	28.674
0090355686	72,740.08	37,707.29	51.838
0090355693	347,482.85	93,767.09	26.985
0090355757	199,739.19	14,681.51	7.350
0090357778	78,144.19	2,376.08	3.041
0090359390	118,356.72	49,755.30	42.038
0090359728	408,129.59	(24,945.61)	(6.112)
0090361145	166,325.52	13,091.92	7.871
0090361255	268,099.97	8,636.75	3.221
0090365476	119,622.56	27,857.97	23.288
0090365590	90,539.15	15,517.69	17.139
0090365628	244,865.79	42,937.11	17.535
0090366981	357,048.64	178,637.97	50.032
0090373750	29,607.10	11,289.78	38.132
0090375987	81,976.97	(1,061.71)	(1.295)
0090381195	195,865.27	2,332.94	1.191
0090386430	205,704.33	52,606.46	25.574

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0090391878	228,035.21	24,650.85	10.810
0090395189	214,633.83	32,446.28	15.117
0090398842	31,390.97	1,968.03	6.269
0090399514	337,830.88	(7,279.39)	(2.155)
0090401110	90,829.80	(13,175.10)	(14.505)
0090406624	269,543.71	35,080.97	13.015
0090406839	135,037.52	37,009.93	27.407
0090406888	104,128.16	(862.47)	(0.828)
0090407225	122,401.57	27,935.02	22.822
0090407439	371,527.99	49,136.68	13.226
0090408407	272,682.92	3,329.07	1.221
0090412103	498,106.46	67,074.74	13.466
0090414897	118,485.28	2,808.65	2.370
0090415124	174,194.17	4,676.77	2.685
0090415193	341,399.35	23,024.48	6.744
0090415496	403,462.73	70,365.12	17.440
0090416220	81,830.49	1,562.43	1.909
0090417106	104,200.50	(580.76)	(0.557)
0090417926	270,951.64	32,839.63	12.120
0090420874	29,978.07	23,799.21	79.389
0090423744	238,945.33	(2,511.04)	(1.051)
0090424253	189,102.64	(58,907.11)	(31.151)
0090424699	108,223.92	3,697.49	3.417
0090425772	377,418.84	47,034.49	12.462
0090429538	95,689.98	1,324.82	1.384
0090434712	42,976.30	32,334.00	75.237
0090436311	159,247.85	62,985.64	39.552
0090437089	198,732.46	48,003.02	24.155
0090437705	507,610.15	46,365.17	9.134

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0090437787	306,640.89	57,160.53	18.641
0090444822	308,606.30	81,476.63	26.401
0090445021	63,489.56	3,212.64	5.060
0090445425	176,142.05	24,322.30	13.808
0090446427	106,488.05	24,738.16	23.231
0090448002	258,025.22	6,632.15	2.570
0090448090	56,644.42	24,582.07	43.397
0090449031	336,803.78	4,965.77	1.474
0090452733	243,760.93	5,665.67	2.324
0090453646	67,923.59	24.12	0.036
0090456793	149,989.61	217.28	0.145
0090459387	90,228.16	3,669.73	4.067
0090460202	166,681.67	40,760.64	24.454
0090460856	104,123.63	27,900.49	26.796
0090461822	332,698.27	34,166.00	10.269
0090463830	300,754.01	52,575.06	17.481
0090466984	65,845.33	14,344.80	21.786
0090467955	42,384.36	595.52	1.405
0090469058	368,682.42	7,377.45	2.001
0090469492	78,191.74	520.37	0.666
0090469976	59,423.43	18,706.79	31.480
0090470221	79,347.50	42,009.75	52.944
0090470317	51,908.18	2,645.54	5.097
0090473706	97,329.06	5,514.48	5.666
0090474877	75,769.00	22,709.30	29.972
0090475491	60,506.29	7,968.88	13.170
0090475778	116,129.12	20,154.86	17.356
0090481114	440,103.80	137,237.39	31.183
0090482454	68,820.23	55,544.94	80.710

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0090485577	462,667.33	9,833.69	2.125
0090486450	154,481.60	(14,171.89)	(9.174)
0090489039	136,009.67	19,887.76	14.622
0090490409	179,810.38	7,973.22	4.434
0090490713	229,891.57	6,105.23	2.656
0090491746	137,933.90	12,515.39	9.073
0090493050	50,311.52	40,012.11	79.529
0090495538	378,091.89	101,386.90	26.815
0090496710	257,617.74	4,111.69	1.596
0090497897	499,808.24	54,264.23	10.857
0090499611	54,360.16	61,820.20	113.723
0090502890	54,264.02	1,473.36	2.715
0090504948	219,301.38	4,763.62	2.172
0090506351	315,599.52	71.22	0.023
0090506693	104,737.77	2,843.73	2.715
0090507223	152,360.27	702.83	0.461
0090507693	81,435.54	(21,279.16)	(26.130)
0090509814	119,187.58	1,066.54	0.895
0090510909	73,123.95	9,214.39	12.601
0090512809	372,135.86	114,946.68	30.888
0090513084	161,453.09	56,375.06	34.917
0090517217	111,442.87	4,282.10	3.842
0090518881	62,565.60	1,504.64	2.405

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Realized Loss Detail Report - Loans with Losses during Current Period

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
No Losses this Period												

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)
No Losses this Period										

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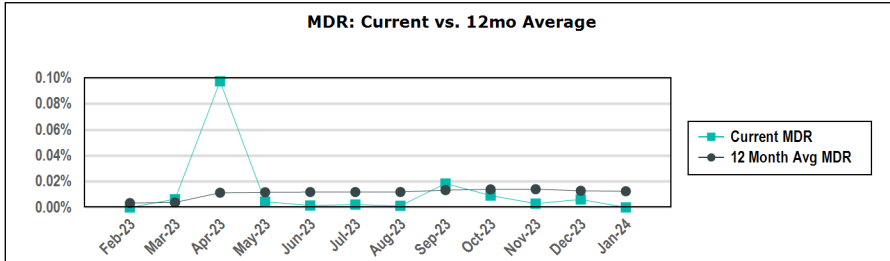
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Realized Loss Report - Collateral

Summary

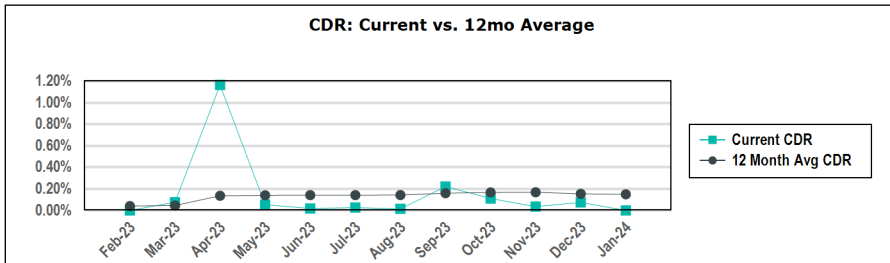
MDR

Current Month 0.000 %
 3 Month Average 0.003 %
 12 Month Average 0.013 %



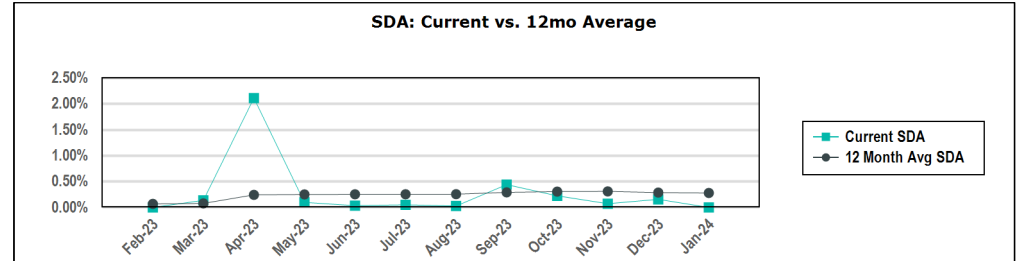
CDR

Current Month 0.000 %
 3 Month Average 0.036 %
 12 Month Average 0.150 %



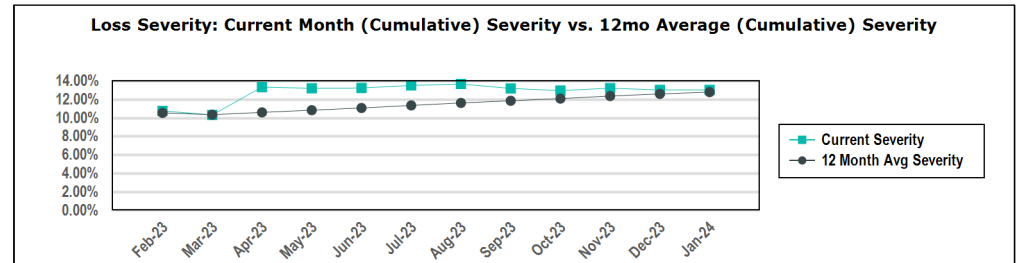
SDA

Current Month 0.000 %
 3 Month Average 0.076 %
 12 Month Average 0.280 %



Loss Severity

Current Month (Cumulative) 13.043 %
 3 Month Average (Cumulative) 13.107 %
 12 Month Average (Cumulative) 12.809 %



Calculation Methodology:

Monthly Default Rate (MDR): $\text{Sum}(\text{Beg Scheduled Balance of Liquidated Loans}) / \text{Sum}(\text{Beg Scheduled Balance})$.

Conditional Default Rate (CDR): $1 - ((1 - \text{MDR})^{12})$

SDA Standard Default Assumption: If $\text{WAS} \leq 30$ then $\text{CDR} / (\text{WAS} * 0.02)$ else if $30 < \text{WAS} \leq 60$ then $\text{CDR} / 0.6$ else if $60 < \text{WAS} \leq 120$ then $\text{CDR} / (0.6 - ((\text{WAS} - 60) * 0.0095))$ else if $\text{WAS} > 120$ then $\text{CDR} / 0.03$

Cumulative Loss Severity: $\text{Sum}(\text{All Active \& Inactive Realized Losses}) / \text{Sum}(\text{Active Loans or loans without a loss passed on or after liquidation: the Actual Ending Principal Balance as of the most recent cycle in which a Realized Loss was passed; loans with a loss passed on or after the month of liquidation: the Actual Beginning Principal Balance from the cycle in which the loan was liquidated})$.
 3 Month Average and 12 Month Average will not have values until the 3rd and 12th month respectively.

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Prepayment Rates

Summary

SMM

Current Month	0.520 %
3 Month Average	0.544 %
12 Month Average	0.592 %

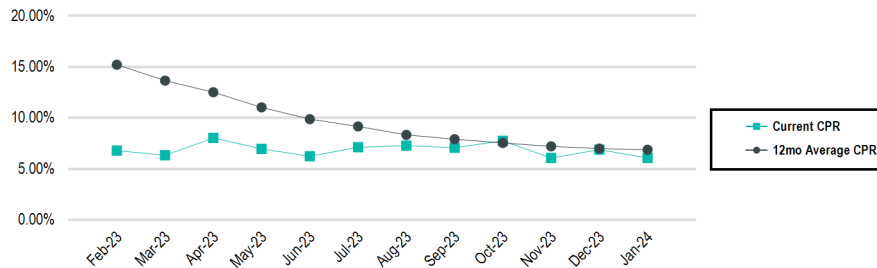
CPR

Current Month	6.065 %
3 Month Average	6.336 %
12 Month Average	6.880 %

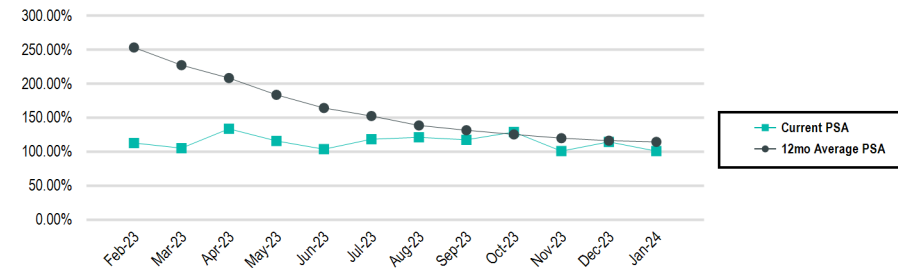
PSA

Current Month	101.078 %
3 Month Average	105.608 %
12 Month Average	114.671 %

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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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
99	26,904,316.25

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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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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.

Bond Retirement Detail - Effective July 2022

Class	CUSIP	Original Face Amount	Orig Face Amt Repurchased	Revised Original Face Amount
1M-2	30711XJ70	606,354,000	398,856,551	207,497,449
1M-2H	N/A	31,915,255	(398,856,551)	430,771,806

<https://www.fanniemae.com/newsroom/fannie-mae-news/results-tender-offer-any-all-certain-cas-debt-notes>

Bond Retirement Detail – Effective December 2022

Class	CUSIP	Original Face Amount	Orig Face Amt Repurchased	Revised Original Face Amount
1M-2	30711XJ70	207,497,449	45,185,450	162,311,999
1M-2H	N/A	430,771,806	(45,185,450)	475,957,256

<https://www.fanniemae.com/newsroom/fannie-mae-news/results-tender-offer-any-and-all-certain-cas-notes>

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Supplemental Reporting

Bond Retirement Detail – Effective May 2023				
Class	CUSIP	Original Face Amount	Orig Face Amt Repurchased	Revised Original Face Amount
1B-1	30711XJ62	192,259,000	93,148,000	99,111,000
1B-1H	N/A	10,119,056	(93,148,000)	103,267,056
https://www.fanniemae.com/newsroom/fannie-mae-news/results-tender-offer-any-all-certain-cas-notes				