

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-C02



Distribution Date: 25-Sep-2025
 04-Sep-2025 4:04:30 PM

Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss/Write Down	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses/Write Down
2A-H		09/24/2025	0.00000%	3,801,901,958.49	0.00	35,554,031.04	0.00	3,766,620,612.60	35,554,031.04	0.00
2M-1	30711XC28	09/24/2025	5.11287%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H		09/24/2025	0.00000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2A	30711XC51	09/24/2025	6.66287%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-AH		09/24/2025	0.00000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2B	30711XC69	09/24/2025	6.66287%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-BH		09/24/2025	0.00000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2C	30711XC77	09/24/2025	6.66287%	15,561,970.28	89,286.36	363,077.71	0.00	15,198,892.57	452,364.07	0.00
2M-CH		09/24/2025	0.00000%	176,288,509.03	0.00	4,113,002.87	0.00	172,175,506.16	4,113,002.87	0.00
2M-2	30711XC36	09/24/2025	6.66287%	15,561,970.28	89,286.36	363,077.71	0.00	15,198,892.57	452,364.07	0.00
2M-2H		09/24/2025	0.00000%	176,288,509.03	0.00	4,113,002.87	0.00	172,175,506.16	4,113,002.87	0.00
2B-1	30711XC44	09/24/2025	8.46287%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2B-1H		09/24/2025	0.00000%	159,004,103.00	0.00	0.00	0.00	159,004,103.00	0.00	0.00
2B-2H		09/24/2025	0.00000%	127,786,489.48	0.00	0.00	541,688.09	127,244,801.39	0.00	5,258,619.61
2A-I1	30711XC93	09/24/2025	1.70000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2A-I2	30711XD35	09/24/2025	1.30000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2A-I3	30711XD50	09/24/2025	0.90000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2A-I4	30711XD76	09/24/2025	0.50000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2B-I1	30711XD92	09/24/2025	1.70000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2B-I2	30711XE34	09/24/2025	1.30000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2B-I3	30711XE59	09/24/2025	0.90000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2B-I4	30711XH98	09/24/2025	0.50000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2C-I1	30711XE83	09/24/2025	1.70000%	0.00	22,781.00	0.00	0.00	0.00	22,781.00	0.00
2C-I2	30711XF25	09/24/2025	1.30000%	0.00	17,420.76	0.00	0.00	0.00	17,420.76	0.00
2C-I3	30711XF41	09/24/2025	0.90000%	0.00	12,060.53	0.00	0.00	0.00	12,060.53	0.00
2C-I4	30711XF66	09/24/2025	0.50000%	0.00	6,700.29	0.00	0.00	0.00	6,700.29	0.00
2E-A1	30711XC85	09/24/2025	4.96287%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2E-A2	30711XD27	09/24/2025	5.36287%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2E-A3	30711XD43	09/24/2025	5.76287%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2E-A4	30711XD68	09/24/2025	6.16287%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2E-B1	30711XD84	09/24/2025	4.96287%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2E-B2	30711XE26	09/24/2025	5.36287%	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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-C02



Distribution Date: 25-Sep-2025
04-Sep-2025 4:04:30 PM

Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss/Write Down	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses/Write Down
2E-B3	30711XE42	09/24/2025	5.76287%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2E-B4	30711XE67	09/24/2025	6.16287%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2E-C1	30711XE75	09/24/2025	4.96287%	15,561,970.28	66,505.36	363,077.71	0.00	15,198,892.57	429,583.07	0.00
2E-C2	30711XE91	09/24/2025	5.36287%	15,561,970.28	71,865.60	363,077.71	0.00	15,198,892.57	434,943.31	0.00
2E-C3	30711XF33	09/24/2025	5.76287%	15,561,970.28	77,225.83	363,077.71	0.00	15,198,892.57	440,303.54	0.00
2E-C4	30711XF58	09/24/2025	6.16287%	15,561,970.28	82,586.07	363,077.71	0.00	15,198,892.57	445,663.78	0.00
2E-D1	30711XF74	09/24/2025	4.96287%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2E-D2	30711XF82	09/24/2025	5.36287%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2E-D3	30711XF90	09/24/2025	5.76287%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2E-D4	30711XG24	09/24/2025	6.16287%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2E-D5	30711XG32	09/24/2025	6.66287%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2E-F1	30711XG40	09/24/2025	4.96287%	15,561,970.28	66,505.36	363,077.71	0.00	15,198,892.57	429,583.07	0.00
2E-F2	30711XG57	09/24/2025	5.36287%	15,561,970.28	71,865.60	363,077.71	0.00	15,198,892.57	434,943.31	0.00
2E-F3	30711XG65	09/24/2025	5.76287%	15,561,970.28	77,225.83	363,077.71	0.00	15,198,892.57	440,303.54	0.00
2E-F4	30711XG73	09/24/2025	6.16287%	15,561,970.28	82,586.07	363,077.71	0.00	15,198,892.57	445,663.78	0.00
2E-F5	30711XG81	09/24/2025	6.66287%	15,561,970.28	89,286.36	363,077.71	0.00	15,198,892.57	452,364.07	0.00
2X-1	30711XG99	09/24/2025	1.70000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2X-2	30711XH23	09/24/2025	1.30000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2X-3	30711XH31	09/24/2025	0.90000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2X-4	30711XH49	09/24/2025	0.50000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2Y-1	30711XH56	09/24/2025	1.70000%	0.00	22,781.00	0.00	0.00	0.00	22,781.00	0.00
2Y-2	30711XH64	09/24/2025	1.30000%	0.00	17,420.76	0.00	0.00	0.00	17,420.76	0.00
2Y-3	30711XH72	09/24/2025	0.90000%	0.00	12,060.53	0.00	0.00	0.00	12,060.53	0.00
2Y-4	30711XH80	09/24/2025	0.50000%	0.00	6,700.29	0.00	0.00	0.00	6,700.29	0.00
Totals				4,612,451,242.11	982,149.96	47,773,891.59	541,688.09	4,564,408,347.58	48,756,041.55	5,258,619.61

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

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.

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-C02



Distribution Date: 25-Sep-2025
04-Sep-2025 4:04:30 PM

Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
2A-H	25,308,153,117.00	3,801,901,958.49	8,981,185.10	26,572,845.94	0.00	0.00	35,554,031.04	3,766,620,612.60	0.14883032	35,554,031.04
2M-1	188,817,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-1H	9,938,129.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2A	18,988,182.33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-AH	215,101,191.67	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2B	18,988,182.33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-BH	215,101,191.67	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2C	18,988,182.33	15,561,970.28	91,715.85	271,361.86	0.00	0.00	363,077.71	15,198,892.57	0.80043957	363,077.71
2M-CH	215,101,191.67	176,288,509.03	1,038,971.92	3,074,030.94	0.00	0.00	4,113,002.87	172,175,506.16	0.80043957	4,113,002.87
2M-2	56,964,547.00	15,561,970.28	91,715.85	271,361.86	0.00	0.00	363,077.71	15,198,892.57	0.26681319	363,077.71
2M-2H	645,303,575.00	176,288,509.03	1,038,971.92	3,074,030.94	0.00	0.00	4,113,002.87	172,175,506.16	0.26681319	4,113,002.87
2B-1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2B-1H	159,004,103.00	159,004,103.00	0.00	0.00	0.00	0.00	0.00	159,004,103.00	1.00000000	0.00
2B-2H	132,503,421.00	127,786,489.48	0.00	0.00	0.00	541,688.09	541,688.09	127,244,801.39	0.96031333	0.00
2A-I1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2A-I2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2A-I3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2A-I4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2B-I1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2B-I2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2B-I3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2B-I4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2C-I1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2C-I2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2C-I3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2C-I4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2E-A1	18,988,182.33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2E-A2	18,988,182.33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2E-A3	18,988,182.33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2E-A4	18,988,182.33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2E-B1	18,988,182.33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2E-B2	18,988,182.33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2E-B3	18,988,182.33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2E-B4	18,988,182.33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2E-C1	18,988,182.33	15,561,970.28	91,715.85	271,361.86	0.00	0.00	363,077.71	15,198,892.57	0.80043957	363,077.71
2E-C2	18,988,182.33	15,561,970.28	91,715.85	271,361.86	0.00	0.00	363,077.71	15,198,892.57	0.80043957	363,077.71
2E-C3	18,988,182.33	15,561,970.28	91,715.85	271,361.86	0.00	0.00	363,077.71	15,198,892.57	0.80043957	363,077.71
2E-C4	18,988,182.33	15,561,970.28	91,715.85	271,361.86	0.00	0.00	363,077.71	15,198,892.57	0.80043957	363,077.71

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-C02



Distribution Date: 25-Sep-2025
04-Sep-2025 4:04:30 PM

Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
2E-D1	37,976,364.67	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2E-D2	37,976,364.67	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2E-D3	37,976,364.67	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2E-D4	37,976,364.67	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2E-D5	37,976,364.67	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2E-F1	37,976,364.67	15,561,970.28	91,715.85	271,361.86	0.00	0.00	363,077.71	15,198,892.57	0.40021979	363,077.71
2E-F2	37,976,364.67	15,561,970.28	91,715.85	271,361.86	0.00	0.00	363,077.71	15,198,892.57	0.40021979	363,077.71
2E-F3	37,976,364.67	15,561,970.28	91,715.85	271,361.86	0.00	0.00	363,077.71	15,198,892.57	0.40021979	363,077.71
2E-F4	37,976,364.67	15,561,970.28	91,715.85	271,361.86	0.00	0.00	363,077.71	15,198,892.57	0.40021979	363,077.71
2E-F5	37,976,364.67	15,561,970.28	91,715.85	271,361.86	0.00	0.00	363,077.71	15,198,892.57	0.40021979	363,077.71
2X-1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2X-2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2X-3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2X-4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2Y-1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2Y-2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2Y-3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2Y-4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
Totals	27,810,573,848.66	4,612,451,242.11	12,068,003.29	35,705,888.28	0.00	541,688.09	48,315,579.68	4,564,408,347.58	0.16412493	47,773,891.59

NOTE: Original Face Amounts for 2M-2/2M-2H were adjusted in the amount of \$610,187,453 as a result of the CAS 2018-C02 tender offer. See Supplemental Reporting on the final page of this report for additional information.

NOTE: Original Face Amounts for 2B-1/2B-1H were adjusted in the amount of \$151,053,000.00 as a result of the CAS 2018-C02 tender offer. See Supplemental Reporting on the final page of this report for additional information.

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-C02



Distribution Date: 25-Sep-2025
 04-Sep-2025 4:04:30 PM

Principal Distribution Factors Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
2A-H	25,308,153,117.00	150.22439373	0.35487319	1.04997175	0.00000000	0.00000000	1.40484495	148.83032338	0.14883032	1.40484495
2M-1	188,817,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	9,938,129.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2A	18,988,182.33	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-AH	215,101,191.67	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2B	18,988,182.33	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-BH	215,101,191.67	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2C	18,988,182.33	819.56081996	4.83015427	14.29109197	0.00000000	0.00000000	19.12124624	800.43957372	0.80043957	19.12124624
2M-CH	215,101,191.67	819.56082001	4.83015418	14.29109210	0.00000000	0.00000000	19.12124632	800.43957369	0.80043957	19.12124632
2M-2	56,964,547.00	273.18693994	1.61005142	4.76369732	0.00000000	0.00000000	6.37374875	266.81319119	0.26681319	6.37374875
2M-2H	645,303,575.00	273.18694001	1.61005139	4.76369737	0.00000000	0.00000000	6.37374877	266.81319123	0.26681319	6.37374877
2B-1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2B-1H	159,004,103.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2B-2H	132,503,421.00	964.40143594	0.00000000	0.00000000	0.00000000	4.08810645	4.08810645	960.31332950	0.96031333	0.00000000
2A-I1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2A-I2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2A-I3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2A-I4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2B-I1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2B-I2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2B-I3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2B-I4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2C-I1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2C-I2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2C-I3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2C-I4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2E-A1	18,988,182.33	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2E-A2	18,988,182.33	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2E-A3	18,988,182.33	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2E-A4	18,988,182.33	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2E-B1	18,988,182.33	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2E-B2	18,988,182.33	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2E-B3	18,988,182.33	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2E-B4	18,988,182.33	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2E-C1	18,988,182.33	819.56081996	4.83015427	14.29109197	0.00000000	0.00000000	19.12124624	800.43957372	0.80043957	19.12124624

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-C02



Distribution Date: 25-Sep-2025
04-Sep-2025 4:04:30 PM

Principal Distribution Factors Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
2E-C2	18,988,182.33	819.56081996	4.83015427	14.29109197	0.00000000	0.00000000	19.12124624	800.43957372	0.80043957	19.12124624
2E-C3	18,988,182.33	819.56081996	4.83015427	14.29109197	0.00000000	0.00000000	19.12124624	800.43957372	0.80043957	19.12124624
2E-C4	18,988,182.33	819.56081996	4.83015427	14.29109197	0.00000000	0.00000000	19.12124624	800.43957372	0.80043957	19.12124624
2E-D1	37,976,364.67	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2E-D2	37,976,364.67	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2E-D3	37,976,364.67	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2E-D4	37,976,364.67	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2E-D5	37,976,364.67	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2E-F1	37,976,364.67	409.78040987	2.41507714	7.14554598	0.00000000	0.00000000	9.56062312	400.21978676	0.40021979	9.56062312
2E-F2	37,976,364.67	409.78040987	2.41507714	7.14554598	0.00000000	0.00000000	9.56062312	400.21978676	0.40021979	9.56062312
2E-F3	37,976,364.67	409.78040987	2.41507714	7.14554598	0.00000000	0.00000000	9.56062312	400.21978676	0.40021979	9.56062312
2E-F4	37,976,364.67	409.78040987	2.41507714	7.14554598	0.00000000	0.00000000	9.56062312	400.21978676	0.40021979	9.56062312
2E-F5	37,976,364.67	409.78040987	2.41507714	7.14554598	0.00000000	0.00000000	9.56062312	400.21978676	0.40021979	9.56062312
2X-1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2X-2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2X-3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2X-4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2Y-1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2Y-2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2Y-3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2Y-4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000

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

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-C02



Distribution Date: 25-Sep-2025
04-Sep-2025 4:04:30 PM

Interest Distribution Statement

Class	Accrual Dates	Accrual Days	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
2A-H	N/A	N/A	0.00000 %	3,801,901,958.49	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,766,620,612.60
2M-1	N/A	N/A	5.11287 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2A	N/A	N/A	6.66287 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-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
2M-2B	N/A	N/A	6.66287 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-BH	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2C	08/25/25 - 09/24/25	31	6.66287 %	15,561,970.28	89,286.36	0.00	0.00	0.00	0.00	89,286.36	0.00	15,198,892.57
2M-CH	N/A	N/A	0.00000 %	176,288,509.03	0.00	0.00	0.00	0.00	0.00	0.00	0.00	172,175,506.16
2M-2	08/25/25 - 09/24/25	31	6.66287 %	15,561,970.28	89,286.36	0.00	0.00	0.00	0.00	89,286.36	0.00	15,198,892.57
2M-2H	N/A	N/A	0.00000 %	176,288,509.03	0.00	0.00	0.00	0.00	0.00	0.00	0.00	172,175,506.16
2B-1	N/A	N/A	8.46287 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2B-1H	N/A	N/A	0.00000 %	159,004,103.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	159,004,103.00
2B-2H	N/A	N/A	0.00000 %	127,786,489.48	0.00	0.00	0.00	0.00	0.00	0.00	0.00	127,244,801.39
2A-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
2A-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
2A-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
2A-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
2B-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
2B-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
2B-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
2B-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
2C-I1	08/25/25 - 09/24/25	31	1.70000 %	15,561,970.28	22,781.00	0.00	0.00	0.00	0.00	22,781.00	0.00	15,198,892.57
2C-I2	08/25/25 - 09/24/25	31	1.30000 %	15,561,970.28	17,420.76	0.00	0.00	0.00	0.00	17,420.76	0.00	15,198,892.57
2C-I3	08/25/25 - 09/24/25	31	0.90000 %	15,561,970.28	12,060.53	0.00	0.00	0.00	0.00	12,060.53	0.00	15,198,892.57
2C-I4	08/25/25 - 09/24/25	31	0.50000 %	15,561,970.28	6,700.29	0.00	0.00	0.00	0.00	6,700.29	0.00	15,198,892.57
2E-A1	N/A	N/A	4.96287 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2E-A2	N/A	N/A	5.36287 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2E-A3	N/A	N/A	5.76287 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2E-A4	N/A	N/A	6.16287 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2E-B1	N/A	N/A	4.96287 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2E-B2	N/A	N/A	5.36287 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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-C02



Distribution Date: 25-Sep-2025
 04-Sep-2025 4:04:30 PM

Interest Distribution Statement

Class	Accrual Dates	Accrual Days	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
2E-B3	N/A	N/A	5.76287 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2E-B4	N/A	N/A	6.16287 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2E-C1	08/25/25 - 09/24/25	31	4.96287 %	15,561,970.28	66,505.36	0.00	0.00	0.00	0.00	66,505.36	0.00	15,198,892.57
2E-C2	08/25/25 - 09/24/25	31	5.36287 %	15,561,970.28	71,865.60	0.00	0.00	0.00	0.00	71,865.60	0.00	15,198,892.57
2E-C3	08/25/25 - 09/24/25	31	5.76287 %	15,561,970.28	77,225.83	0.00	0.00	0.00	0.00	77,225.83	0.00	15,198,892.57
2E-C4	08/25/25 - 09/24/25	31	6.16287 %	15,561,970.28	82,586.07	0.00	0.00	0.00	0.00	82,586.07	0.00	15,198,892.57
2E-D1	N/A	N/A	4.96287 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2E-D2	N/A	N/A	5.36287 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2E-D3	N/A	N/A	5.76287 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2E-D4	N/A	N/A	6.16287 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2E-D5	N/A	N/A	6.66287 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2E-F1	08/25/25 - 09/24/25	31	4.96287 %	15,561,970.28	66,505.36	0.00	0.00	0.00	0.00	66,505.36	0.00	15,198,892.57
2E-F2	08/25/25 - 09/24/25	31	5.36287 %	15,561,970.28	71,865.60	0.00	0.00	0.00	0.00	71,865.60	0.00	15,198,892.57
2E-F3	08/25/25 - 09/24/25	31	5.76287 %	15,561,970.28	77,225.83	0.00	0.00	0.00	0.00	77,225.83	0.00	15,198,892.57
2E-F4	08/25/25 - 09/24/25	31	6.16287 %	15,561,970.28	82,586.07	0.00	0.00	0.00	0.00	82,586.07	0.00	15,198,892.57
2E-F5	08/25/25 - 09/24/25	31	6.66287 %	15,561,970.28	89,286.36	0.00	0.00	0.00	0.00	89,286.36	0.00	15,198,892.57
2X-1	N/A	N/A	1.70000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2X-2	N/A	N/A	1.30000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2X-3	N/A	N/A	0.90000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2X-4	N/A	N/A	0.50000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2Y-1	08/25/25 - 09/24/25	31	1.70000 %	15,561,970.28	22,781.00	0.00	0.00	0.00	0.00	22,781.00	0.00	15,198,892.57
2Y-2	08/25/25 - 09/24/25	31	1.30000 %	15,561,970.28	17,420.76	0.00	0.00	0.00	0.00	17,420.76	0.00	15,198,892.57
2Y-3	08/25/25 - 09/24/25	31	0.90000 %	15,561,970.28	12,060.53	0.00	0.00	0.00	0.00	12,060.53	0.00	15,198,892.57
2Y-4	08/25/25 - 09/24/25	31	0.50000 %	15,561,970.28	6,700.29	0.00	0.00	0.00	0.00	6,700.29	0.00	15,198,892.57
Totals					982,149.96	0.00	0.00	0.00	0.00	982,149.96	0.00	

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

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-C02



Distribution Date: 25-Sep-2025
04-Sep-2025 4:04:30 PM

Interest Distribution Factors Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
2A-H	25,308,153,117.00	0.00000 %	150.22439373	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	148.83032338
2M-1	188,817,000.00	5.11287 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	9,938,129.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2A	18,988,182.33	6.66287 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-AH	215,101,191.67	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2B	18,988,182.33	6.66287 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-BH	215,101,191.67	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2C	18,988,182.33	6.66287 %	819.56081996	4.70220680	0.00000000	0.00000000	0.00000000	0.00000000	4.70220680	0.00000000	800.43957372
2M-CH	215,101,191.67	0.00000 %	819.56082001	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	800.43957369
2M-2	56,964,547.00	6.66287 %	273.18693994	1.56740227	0.00000000	0.00000000	0.00000000	0.00000000	1.56740227	0.00000000	266.81319119
2M-2H	645,303,575.00	0.00000 %	273.18694001	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	266.81319123
2B-1	0.00	8.46287 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2B-1H	159,004,103.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
2B-2H	132,503,421.00	0.00000 %	964.40143594	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	960.31332950
2A-I1	0.00	1.70000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2A-I2	0.00	1.30000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2A-I3	0.00	0.90000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2A-I4	0.00	0.50000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2B-I1	0.00	1.70000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2B-I2	0.00	1.30000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2B-I3	0.00	0.90000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2B-I4	0.00	0.50000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2C-I1	0.00	1.70000 %	819.56081996	1.19974622	0.00000000	0.00000000	0.00000000	0.00000000	1.19974622	0.00000000	800.43957372
2C-I2	0.00	1.30000 %	819.56081996	0.91745274	0.00000000	0.00000000	0.00000000	0.00000000	0.91745274	0.00000000	800.43957372
2C-I3	0.00	0.90000 %	819.56081996	0.63515980	0.00000000	0.00000000	0.00000000	0.00000000	0.63515980	0.00000000	800.43957372
2C-I4	0.00	0.50000 %	819.56081996	0.35286632	0.00000000	0.00000000	0.00000000	0.00000000	0.35286632	0.00000000	800.43957372
2E-A1	18,988,182.33	4.96287 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2E-A2	18,988,182.33	5.36287 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2E-A3	18,988,182.33	5.76287 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2018-C02



Distribution Date: 25-Sep-2025
 04-Sep-2025 4:04:30 PM

Interest Distribution Factors Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
2E-A4	18,988,182.33	6.16287 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2E-B1	18,988,182.33	4.96287 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2E-B2	18,988,182.33	5.36287 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2E-B3	18,988,182.33	5.76287 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2E-B4	18,988,182.33	6.16287 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2E-C1	18,988,182.33	4.96287 %	819.56081996	3.50246057	0.00000000	0.00000000	0.00000000	0.00000000	3.50246057	0.00000000	800.43957372
2E-C2	18,988,182.33	5.36287 %	819.56081996	3.78475405	0.00000000	0.00000000	0.00000000	0.00000000	3.78475405	0.00000000	800.43957372
2E-C3	18,988,182.33	5.76287 %	819.56081996	4.06704700	0.00000000	0.00000000	0.00000000	0.00000000	4.06704700	0.00000000	800.43957372
2E-C4	18,988,182.33	6.16287 %	819.56081996	4.34934048	0.00000000	0.00000000	0.00000000	0.00000000	4.34934048	0.00000000	800.43957372
2E-D1	37,976,364.67	4.96287 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2E-D2	37,976,364.67	5.36287 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2E-D3	37,976,364.67	5.76287 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2E-D4	37,976,364.67	6.16287 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2E-D5	37,976,364.67	6.66287 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2E-F1	37,976,364.67	4.96287 %	409.78040987	1.75123029	0.00000000	0.00000000	0.00000000	0.00000000	1.75123029	0.00000000	400.21978676
2E-F2	37,976,364.67	5.36287 %	409.78040987	1.89237703	0.00000000	0.00000000	0.00000000	0.00000000	1.89237703	0.00000000	400.21978676
2E-F3	37,976,364.67	5.76287 %	409.78040987	2.03352350	0.00000000	0.00000000	0.00000000	0.00000000	2.03352350	0.00000000	400.21978676
2E-F4	37,976,364.67	6.16287 %	409.78040987	2.17467024	0.00000000	0.00000000	0.00000000	0.00000000	2.17467024	0.00000000	400.21978676
2E-F5	37,976,364.67	6.66287 %	409.78040987	2.35110340	0.00000000	0.00000000	0.00000000	0.00000000	2.35110340	0.00000000	400.21978676
2X-1	0.00	1.70000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2X-2	0.00	1.30000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2X-3	0.00	0.90000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2X-4	0.00	0.50000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2Y-1	0.00	1.70000 %	409.78040987	0.59987311	0.00000000	0.00000000	0.00000000	0.00000000	0.59987311	0.00000000	400.21978676
2Y-2	0.00	1.30000 %	409.78040987	0.45872637	0.00000000	0.00000000	0.00000000	0.00000000	0.45872637	0.00000000	400.21978676
2Y-3	0.00	0.90000 %	409.78040987	0.31757990	0.00000000	0.00000000	0.00000000	0.00000000	0.31757990	0.00000000	400.21978676
2Y-4	0.00	0.50000 %	409.78040987	0.17643316	0.00000000	0.00000000	0.00000000	0.00000000	0.17643316	0.00000000	400.21978676

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

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

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

Distribution Date: 25-Sep-2025
04-Sep-2025 4:04:30 PM

Connecticut Avenue Securities
Credit-Linked Notes
Series 2018-C02



Certificateholder Account Statement

CERTIFICATE ACCOUNT	
Beginning Balance	0.00
Deposits	
Payments of Interest and Principal	926,518.53
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	86,700.29
Gains & Subsequent Recoveries (Realized Losses)	(541,688.09)
Total Deposits	471,530.73
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	452,364.07
Total Withdrawals (Pool Distribution Amount)	471,530.73
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

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-C02



Distribution Date: 25-Sep-2025
04-Sep-2025 4:04:30 PM

Additional Reporting - Deal Level

Cash Reporting	
Total Principal Reduction Current	40,299,114.56
Total Principal Reduction Cumulative	22,260,439,977.13
Scheduled Principal Current	10,111,872.87
Scheduled Principal Cumulative	1,835,377,730.63
Unscheduled Principal Current	29,645,553.60
Unscheduled Principal Cumulative	20,419,803,625.97
Senior Reduction Amount	35,281,345.89
Subordinate Reduction Amount	4,476,080.58
Calculated Tranche Write-down Amount	541,688.09
Calculated Tranche Write-up Amount	0.00
Modification Loss Amount	130,642.25
Recovery Principal on Previously Liquidated Loan Current	272,685.15
Recovery Principal on Previously Liquidated Loan Cumulative	394,134.98
Informational Reporting	
At Issuance Loan Count	112133
Period Beginning Loan Count	26205
Period Reference Pool Removal Loan Count	185
Period Ending Loan Count	26020
UPB at Origination	26,795,388,000.00
UPB at Issuance	26,500,683,892.93
UPB Actual Current	4,240,243,915.80
Period PIF Loan Count Current	182
PIF Loan Count Cumulative	85662
Period PIF Loan UPB Current	27,594,240.16
PIF Loan UPB Cumulative	19,953,755,462.67
Period Partial Prepayment Amount	2,315,700.67
Repurchase Prior CE Loan Count Curr	1
Repurchase Prior CE Loan Count Cum	154
Repurchase Prior Credit Event UPB Curr	86,700.29
Repurchase Prior Credit Event UPB Cum	29,714,974.23
Credit Event Amount Current	269,002.94
Credit Event Amount Cumulative	53,396,275.77
Total Active Modified Loan Count	948
Total Active Modified Loan UPB	213,347,820.62
Adjusted SOFR	4.462870%

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

Distribution Date: 25-Sep-2025
04-Sep-2025 4:04:30 PM

Connecticut Avenue Securities
Credit-Linked Notes
Series 2018-C02



Additional Reporting - Deal Level

Structural Reporting	
Senior Percentage	88.818216%
Subordinate Percentage	11.181784%
Minimum Credit Enhancement Test Pass?	YES
Delinquency Test Pass?	YES
Overcollateralization	0.00

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

Distribution Date: 25-Sep-2025
04-Sep-2025 4:04:30 PM

Connecticut Avenue Securities
Credit-Linked Notes
Series 2018-C02



Additional Reporting - Group Level

No data for Additional Reporting – Group Level
--

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

Distribution Date: 25-Sep-2025
04-Sep-2025 4:04:30 PM

Connecticut Avenue Securities
Credit-Linked Notes
Series 2018-C02



Reference Tranche Performance - Deal Level

Class	Tranche		Credit Support		
	Calculated Write-down Amount	Calculated Write-up Amount	Original	Beginning Period	Ending Period
2A-H	0.00	0.00	4.500000 %	11.180000 %	11.170000 %
2M-1	0.00	0.00	3.750000 %	11.180000 %	11.170000 %
2M-1H	0.00	0.00	3.750000 %	11.180000 %	11.170000 %
2M-2A	0.00	0.00	2.870000 %	11.180000 %	11.170000 %
2M-2B	0.00	0.00	1.980000 %	11.180000 %	11.170000 %
2M-2C	0.00	0.00	1.100000 %	6.700000 %	6.750000 %
2M-2	0.00	0.00	1.100000 %	6.700000 %	6.750000 %
2M-2H	0.00	0.00	1.100000 %	6.700000 %	6.750000 %
2B-1	0.00	0.00	0.500000 %	2.990000 %	3.000000 %
2B-1H	0.00	0.00	0.500000 %	2.990000 %	3.000000 %
2B-2H	541,688.09	0.00	0.000000 %	0.000000 %	0.000000 %

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

Distribution Date: 25-Sep-2025
04-Sep-2025 4:04:30 PM

Connecticut Avenue Securities
Credit-Linked Notes
Series 2018-C02



Rep and Warranty Settlement Reporting - Deal Level

	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

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

Distribution Date: 25-Sep-2025
04-Sep-2025 4:04:30 PM

Connecticut Avenue Securities
Credit-Linked Notes
Series 2018-C02



Delinquency Status

DELINQUENCY				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	493	85,896,509.45	1.894696 %	2.025745 %
60 Days	148	27,867,782.09	0.568793 %	0.657221 %
90 Days	74	12,206,541.41	0.284397 %	0.287874 %
120 Days	30	5,395,428.87	0.115296 %	0.127243 %
150 Days	21	4,725,954.77	0.080707 %	0.111455 %
180+ Days	156	32,199,140.55	0.599539 %	0.759370 %
Totals	922	168,291,357.14	3.543428 %	3.968907 %

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-C02



Distribution Date: 25-Sep-2025
 04-Sep-2025 4:04:30 PM

Modification Loss Summary

Group	Count of loans	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Total	505	123,703,390.36	130,642.25	0.105609

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090214646	152,484.09	158.84	0.104168
Summary	0090214675	213,576.93	266.97	0.124999
Summary	0090214693	408,059.54	409.14	0.100265
Summary	0090215245	99,108.60	47.14	0.047564
Summary	0090215258	231,385.71	216.92	0.093748
Summary	0090215621	397,363.00	372.53	0.093751
Summary	0090215691	165,725.84	78.80	0.047548
Summary	0090215723	374,095.37	506.59	0.135417
Summary	0090216141	294,551.33	552.28	0.187499
Summary	0090216543	205,428.24	148.08	0.072084
Summary	0090216868	204,608.13	147.49	0.072084
Summary	0090216889	136,543.20	85.34	0.062500
Summary	0090216903	205,877.43	257.35	0.125002
Summary	0090216958	127,738.54	159.67	0.124998
Summary	0090217621	351,570.21	409.14	0.116375
Summary	0090217638	233,267.58	10.39	0.004454
Summary	0090217648	231,345.95	161.56	0.069835
Summary	0090217688	241,856.45	108.87	0.045014
Summary	0090217980	260,882.64	262.20	0.100505
Summary	0090218066	209,839.85	262.48	0.125086
Summary	0090218935	265,822.91	33.77	0.012704
Summary	0090219293	175,681.08	256.20	0.145832
Summary	0090219305	314,616.75	458.82	0.145835
Summary	0090219840	186,735.07	136.16	0.072916
Summary	0090219896	337,739.06	703.62	0.208332

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-C02



Distribution Date: 25-Sep-2025
 04-Sep-2025 4:04:30 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090220107	112,440.75	58.56	0.052081
Summary	0090220188	378,983.02	789.55	0.208334
Summary	0090220322	288,057.30	273.57	0.094971
Summary	0090220417	270,503.71	253.60	0.093751
Summary	0090220470	402,844.16	461.59	0.114583
Summary	0090221111	414,921.46	133.21	0.032105
Summary	0090221174	153,028.46	89.80	0.058682
Summary	0090221834	159,224.60	281.96	0.177083
Summary	0090221941	329,176.92	377.18	0.114583
Summary	0090222064	447,668.66	466.32	0.104166
Summary	0090222107	120,407.79	150.51	0.125000
Summary	0090222200	137,887.26	77.79	0.056416
Summary	0090222714	189,838.47	237.30	0.125001
Summary	0090222855	418,252.97	304.98	0.072918
Summary	0090223201	320,393.80	433.87	0.135418
Summary	0090223213	168,447.59	43.29	0.025699
Summary	0090223460	171,628.32	196.66	0.114585
Summary	0090223706	207,505.33	391.36	0.188602
Summary	0090223719	418,997.52	785.62	0.187500
Summary	0090223840	256,211.01	177.54	0.069294
Summary	0090223903	67,970.68	56.64	0.083330
Summary	0090224377	165,955.49	155.58	0.093748
Summary	0090224881	142,621.24	177.97	0.124785
Summary	0090225915	111,008.99	138.76	0.124999
Summary	0090225924	198,329.72	308.24	0.155418
Summary	0090226076	168,771.35	47.99	0.028435
Summary	0090226077	188,343.99	424.16	0.225205
Summary	0090226539	222,679.53	255.15	0.114582
Summary	0090227022	122,854.98	12.80	0.010419
Summary	0090227067	136,290.60	99.38	0.072918
Summary	0090227329	192,468.65	193.79	0.100687
Summary	0090227873	357,663.38	33.80	0.009450
Summary	0090228006	150,963.88	204.43	0.135416
Summary	0090228048	167,506.39	226.83	0.135416

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-C02



Distribution Date: 25-Sep-2025
 04-Sep-2025 4:04:30 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090228235	148,867.79	105.48	0.070855
Summary	0090228260	194,627.53	223.01	0.114583
Summary	0090228868	661,221.47	1,251.57	0.189282
Summary	0090228871	246,582.53	244.64	0.099212
Summary	0090229095	283,583.82	206.78	0.072917
Summary	0090229165	209,388.72	348.98	0.166666
Summary	0090229768	204,696.90	256.13	0.125126
Summary	0090230067	393,959.07	268.36	0.068119
Summary	0090230204	220,468.49	169.79	0.077013
Summary	0090230739	113,460.45	153.64	0.135413
Summary	0090230815	152,317.45	142.80	0.093752
Summary	0090230864	175,586.81	77.84	0.044331
Summary	0090230911	243,515.56	41.58	0.017075
Summary	0090230932	215,296.22	147.91	0.068701
Summary	0090231384	213,712.50	145.76	0.068204
Summary	0090231533	180,369.04	9.52	0.005278
Summary	0090231554	77,363.53	128.94	0.166668
Summary	0090231693	374,541.27	386.18	0.103107
Summary	0090231859	112,380.47	93.65	0.083333
Summary	0090232180	166,471.73	45.08	0.027080
Summary	0090232483	140,958.14	176.20	0.125002
Summary	0090232800	332,359.01	484.69	0.145833
Summary	0090233039	154,794.51	74.65	0.048225
Summary	0090233491	361,740.97	150.73	0.041668
Summary	0090233560	586,262.20	854.97	0.145834
Summary	0090233642	110,368.27	120.62	0.109289
Summary	0090233832	342,776.41	428.47	0.125000
Summary	0090234156	115,506.84	254.23	0.220100
Summary	0090235100	232,378.96	121.03	0.052083
Summary	0090235302	311,216.21	226.93	0.072917
Summary	0090235617	128,763.27	174.37	0.135419
Summary	0090235628	235,444.47	414.97	0.176250
Summary	0090235758	256,433.50	57.94	0.022595
Summary	0090236080	371,236.61	383.61	0.103333

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-C02



Distribution Date: 25-Sep-2025
 04-Sep-2025 4:04:30 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090236659	169,230.73	66.87	0.039514
Summary	0090237010	402,210.32	477.62	0.118749
Summary	0090237386	252,573.04	342.03	0.135418
Summary	0090237466	388,483.94	566.54	0.145834
Summary	0090237996	406,434.86	316.73	0.077929
Summary	0090239050	405,565.85	506.96	0.125001
Summary	0090239065	344,557.99	251.24	0.072917
Summary	0090239193	204,200.69	285.21	0.139671
Summary	0090239356	150,630.10	49.52	0.032875
Summary	0090239376	57,229.85	53.65	0.093745
Summary	0090239739	127,375.32	21.21	0.016652
Summary	0090240191	279,949.29	267.83	0.095671
Summary	0090240373	301,070.69	595.87	0.197917
Summary	0090240915	165,869.93	190.06	0.114584
Summary	0090241200	217,035.11	91.34	0.042085
Summary	0090241532	641,490.38	601.40	0.093750
Summary	0090241557	158,060.19	64.22	0.040630
Summary	0090241630	174,673.49	254.73	0.145832
Summary	0090241846	182,567.39	190.17	0.104164
Summary	0090241928	90,035.31	140.68	0.156250
Summary	0090241945	458,499.88	24.56	0.005357
Summary	0090242090	390,110.53	365.73	0.093750
Summary	0090242269	406,244.30	465.49	0.114584
Summary	0090242560	75,117.01	93.90	0.125005
Summary	0090242572	171,803.27	90.59	0.052729
Summary	0090242661	335,248.06	209.53	0.062500
Summary	0090242707	414,844.14	416.52	0.100404
Summary	0090242997	398,219.15	414.81	0.104166
Summary	0090243396	317,485.84	330.71	0.104165
Summary	0090243477	95,335.33	109.24	0.114585
Summary	0090243658	419,213.66	611.35	0.145833
Summary	0090243679	323,053.91	482.52	0.149362
Summary	0090243681	223,915.02	139.95	0.062501
Summary	0090244155	127,134.93	61.17	0.048114

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-C02



Distribution Date: 25-Sep-2025
 04-Sep-2025 4:04:30 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090245010	177,593.11	115.31	0.064929
Summary	0090245579	278,920.51	220.05	0.078893
Summary	0090245849	148,531.79	69.45	0.046758
Summary	0090245857	236,651.09	239.68	0.101280
Summary	0090246594	117,765.58	75.74	0.064314
Summary	0090246834	300,508.00	626.06	0.208334
Summary	0090247139	55,308.40	61.92	0.111954
Summary	0090247207	292,519.19	286.26	0.097860
Summary	0090247265	304,283.80	443.75	0.145834
Summary	0090247921	270,507.14	338.13	0.124999
Summary	0090247933	112,607.91	105.57	0.093750
Summary	0090248191	313,443.48	424.45	0.135415
Summary	0090248334	338,292.90	304.98	0.090153
Summary	0090248419	301,373.64	219.75	0.072916
Summary	0090248457	197,073.91	113.30	0.057491
Summary	0090248461	223,768.25	256.40	0.114583
Summary	0090248642	93,778.31	118.45	0.126309
Summary	0090248695	255,332.81	34.18	0.013386
Summary	0090249019	309,539.63	7.59	0.002452
Summary	0090249259	196,626.95	225.30	0.114582
Summary	0090249608	411,678.47	722.25	0.175440
Summary	0090250288	204,992.53	256.24	0.125000
Summary	0090250319	127,275.32	185.61	0.145833
Summary	0090250534	469,881.80	366.12	0.077917
Summary	0090251184	78,275.96	17.94	0.022919
Summary	0090251894	73,302.98	25.09	0.034228
Summary	0090252563	101,636.60	31.12	0.030619
Summary	0090252668	221,678.59	184.73	0.083332
Summary	0090253124	239,062.67	394.43	0.164990
Summary	0090253179	417,998.96	304.79	0.072916
Summary	0090253311	265,014.08	310.95	0.117333
Summary	0090253580	165,820.75	232.72	0.140344
Summary	0090253903	340,301.98	531.72	0.156249
Summary	0090254285	396,585.38	601.92	0.151776

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-C02



Distribution Date: 25-Sep-2025
 04-Sep-2025 4:04:30 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090254544	226,727.21	210.67	0.092918
Summary	0090254831	195,039.61	153.34	0.078620
Summary	0090254914	334,908.87	139.55	0.041668
Summary	0090254915	276,970.98	346.21	0.124999
Summary	0090255002	289,036.07	391.40	0.135416
Summary	0090255509	411,880.11	866.66	0.210416
Summary	0090255797	228,131.81	331.14	0.145153
Summary	0090256057	94,848.68	90.40	0.095310
Summary	0090256109	124,080.24	69.30	0.055851
Summary	0090256306	248,617.60	179.21	0.072083
Summary	0090256324	158,979.28	162.10	0.101963
Summary	0090256434	253,533.57	265.76	0.104822
Summary	0090256639	163,741.96	44.93	0.027440
Summary	0090256756	218,651.11	246.84	0.112892
Summary	0090256758	97,872.07	81.05	0.082812
Summary	0090256788	234,593.17	293.24	0.124999
Summary	0090257412	303,144.12	347.35	0.114582
Summary	0090258367	405,277.71	548.81	0.135416
Summary	0090258673	174,873.23	22.77	0.013021
Summary	0090258756	161,555.91	70.86	0.043861
Summary	0090259395	284,097.48	414.31	0.145834
Summary	0090260237	283,173.33	147.49	0.052085
Summary	0090260955	452,555.80	612.84	0.135418
Summary	0090261628	110,553.37	115.16	0.104167
Summary	0090262201	100,364.50	164.07	0.163474
Summary	0090262782	244,940.93	510.29	0.208332
Summary	0090263325	141,275.99	161.88	0.114584
Summary	0090263416	242,526.95	202.11	0.083335
Summary	0090263571	112,399.99	128.79	0.114582
Summary	0090263786	326,591.12	374.22	0.114584
Summary	0090264295	350,165.93	420.74	0.120154
Summary	0090264607	137,731.36	114.78	0.083336
Summary	0090264801	278,231.28	260.84	0.093749
Summary	0090265118	351,659.12	293.05	0.083334

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-C02



Distribution Date: 25-Sep-2025
 04-Sep-2025 4:04:30 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090265154	440,783.45	964.55	0.218826
Summary	0090265164	136,812.90	285.03	0.208336
Summary	0090265232	109,045.01	151.88	0.139282
Summary	0090265315	392,242.84	563.51	0.143664
Summary	0090265392	351,843.81	293.20	0.083332
Summary	0090265733	85,389.28	97.84	0.114581
Summary	0090265863	195,295.48	264.46	0.135415
Summary	0090266092	238,050.47	4.53	0.001903
Summary	0090266377	330,612.02	172.19	0.052082
Summary	0090266521	118,135.55	75.79	0.064155
Summary	0090266684	195,447.79	203.59	0.104166
Summary	0090266806	425,380.49	634.04	0.149052
Summary	0090266892	187,524.27	234.41	0.125002
Summary	0090267138	115,988.98	124.31	0.107174
Summary	0090268015	211,036.64	329.74	0.156248
Summary	0090268101	184,402.32	50.14	0.027191
Summary	0090268220	354,006.72	365.81	0.103334
Summary	0090268292	211,795.76	409.73	0.193455
Summary	0090269303	99,631.78	107.75	0.108148
Summary	0090269336	152,965.52	173.52	0.113437
Summary	0090269392	331,256.25	138.02	0.041666
Summary	0090269494	222,283.59	92.75	0.041726
Summary	0090269591	212,493.71	287.75	0.135416
Summary	0090269638	368,723.54	327.05	0.088698
Summary	0090269728	250,224.70	312.78	0.125000
Summary	0090269823	336,737.40	107.11	0.031808
Summary	0090270029	127,051.47	50.48	0.039732
Summary	0090270435	194,012.77	203.66	0.104972
Summary	0090270462	97,504.68	50.78	0.052080
Summary	0090270858	196,965.20	265.43	0.134760
Summary	0090271253	306,622.36	137.05	0.044697
Summary	0090271653	223,429.58	325.83	0.145831
Summary	0090271718	84,451.70	52.78	0.062497
Summary	0090271935	408,201.46	637.81	0.156249

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-C02



Distribution Date: 25-Sep-2025
 04-Sep-2025 4:04:30 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090272228	474,047.61	592.56	0.125000
Summary	0090272294	150,671.10	109.86	0.072914
Summary	0090272367	141,350.01	279.76	0.197920
Summary	0090272790	210,477.67	416.27	0.197774
Summary	0090273057	221,217.72	230.44	0.104169
Summary	0090273651	255,196.40	531.66	0.208334
Summary	0090273705	107,004.82	223.10	0.208495
Summary	0090273750	129,272.63	76.19	0.058937
Summary	0090273803	274,626.28	332.98	0.121248
Summary	0090273804	351,485.77	542.14	0.154242
Summary	0090274189	523,839.78	566.84	0.108209
Summary	0090274976	267,160.03	77.72	0.029091
Summary	0090275485	102,309.93	66.08	0.064588
Summary	0090275969	250,900.32	182.95	0.072917
Summary	0090276313	215,107.82	228.05	0.106017
Summary	0090276734	428,319.55	230.23	0.053752
Summary	0090277080	242,023.88	479.01	0.197918
Summary	0090277194	156,186.87	151.99	0.097313
Summary	0090277532	220,266.37	229.44	0.104165
Summary	0090277855	180,272.04	371.33	0.205983
Summary	0090279076	135,984.58	58.39	0.042939
Summary	0090279308	330,840.24	344.63	0.104168
Summary	0090279513	64,775.05	97.94	0.151200
Summary	0090279690	107,653.43	199.39	0.185215
Summary	0090279774	90,814.08	151.36	0.166670
Summary	0090279777	180,690.36	338.79	0.187498
Summary	0090280293	100,878.58	14.03	0.013908
Summary	0090280456	154,800.83	225.75	0.145833
Summary	0090280806	139,295.82	159.61	0.114583
Summary	0090281259	307,525.64	256.27	0.083333
Summary	0090281272	341,128.83	390.88	0.114584
Summary	0090281349	266,064.94	121.51	0.045669
Summary	0090281450	183,831.00	13.92	0.007572
Summary	0090282141	152,673.40	111.32	0.072914

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-C02



Distribution Date: 25-Sep-2025
 04-Sep-2025 4:04:30 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090282209	151,260.53	204.83	0.135415
Summary	0090282253	359,821.15	399.52	0.111033
Summary	0090282286	251,645.34	419.41	0.166667
Summary	0090282411	219,252.32	251.23	0.114585
Summary	0090282412	169,626.96	83.52	0.049237
Summary	0090282503	163,451.64	242.74	0.148509
Summary	0090282926	143,763.07	119.80	0.083332
Summary	0090283529	589,949.78	553.08	0.093750
Summary	0090283705	279,924.64	174.95	0.062499
Summary	0090283984	535,628.68	549.12	0.102519
Summary	0090284478	115,242.31	36.01	0.031247
Summary	0090284536	144,536.76	86.12	0.059583
Summary	0090285036	219,435.53	251.44	0.114585
Summary	0090285134	116,791.62	114.22	0.097798
Summary	0090285382	183,233.01	81.39	0.044419
Summary	0090285447	205,620.77	217.52	0.105787
Summary	0090286161	265,202.49	379.58	0.143128
Summary	0090286194	164,128.57	256.45	0.156249
Summary	0090286377	251,356.57	561.96	0.223571
Summary	0090286980	327,141.30	272.62	0.083334
Summary	0090287025	346,660.49	331.41	0.095601
Summary	0090287275	377,435.41	393.16	0.104166
Summary	0090287307	314,539.63	292.26	0.092917
Summary	0090287317	480,241.79	468.87	0.097632
Summary	0090287503	407,634.25	346.79	0.085074
Summary	0090287674	137,251.72	142.97	0.104166
Summary	0090287704	445,966.89	469.24	0.105219
Summary	0090287743	371,302.87	270.74	0.072916
Summary	0090288052	91,685.65	38.20	0.041664
Summary	0090288408	150,562.09	62.73	0.041664
Summary	0090288445	425,883.28	760.82	0.178645
Summary	0090288885	504,223.81	735.33	0.145834
Summary	0090289138	316,534.81	98.92	0.031251
Summary	0090289623	527,251.06	659.06	0.124999

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-C02



Distribution Date: 25-Sep-2025
 04-Sep-2025 4:04:30 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090289728	291,623.71	289.28	0.099196
Summary	0090289822	246,204.79	205.17	0.083333
Summary	0090289860	422,676.12	396.26	0.093750
Summary	0090290043	234,783.34	85.56	0.036442
Summary	0090290851	296,136.16	370.17	0.125000
Summary	0090290995	276,590.60	345.74	0.125001
Summary	0090291213	148,652.12	232.27	0.156251
Summary	0090291329	273,596.67	199.50	0.072918
Summary	0090291381	167,087.60	174.05	0.104167
Summary	0090291432	421,926.87	871.27	0.206498
Summary	0090292068	134,361.71	69.98	0.052083
Summary	0090292361	142,690.62	163.50	0.114584
Summary	0090292495	316,254.14	183.25	0.057944
Summary	0090292556	268,080.37	223.40	0.083333
Summary	0090293071	91,594.47	33.32	0.036378
Summary	0090293134	125,809.45	170.37	0.135419
Summary	0090293339	106,927.78	114.81	0.107372
Summary	0090293348	475,674.95	692.82	0.145650
Summary	0090293936	122,319.68	127.42	0.104170
Summary	0090294205	145,926.86	45.60	0.031249
Summary	0090295155	310,974.75	388.72	0.125001
Summary	0090295357	377,218.14	157.71	0.041809
Summary	0090295671	359,072.77	488.36	0.136006
Summary	0090295727	349,976.83	328.10	0.093749
Summary	0090296707	263,113.42	164.45	0.062502
Summary	0090297475	168,258.76	41.71	0.024789
Summary	0090297480	110,471.19	46.03	0.041667
Summary	0090297503	389,230.75	608.17	0.156249
Summary	0090297532	348,737.12	690.21	0.197917
Summary	0090297649	276,870.41	101.17	0.036541
Summary	0090298094	135,160.62	126.71	0.093748
Summary	0090299051	272,684.85	349.63	0.128218
Summary	0090299448	137,892.85	165.38	0.119934
Summary	0090299483	326,370.28	339.97	0.104167

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-C02



Distribution Date: 25-Sep-2025
 04-Sep-2025 4:04:30 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090299529	319,299.48	465.65	0.145835
Summary	0090299629	341,013.81	241.55	0.070833
Summary	0090299892	216,719.46	361.20	0.166667
Summary	0090300049	169,068.53	211.34	0.125003
Summary	0090300181	181,918.96	211.87	0.116464
Summary	0090300238	590,646.62	369.15	0.062499
Summary	0090300239	353,475.51	515.49	0.145835
Summary	0090300653	349,804.22	400.82	0.114584
Summary	0090301132	259,775.65	328.40	0.126417
Summary	0090301487	305,392.31	254.49	0.083332
Summary	0090301671	97,228.03	141.79	0.145832
Summary	0090302103	423,491.93	352.91	0.083333
Summary	0090302203	403,115.19	267.11	0.066261
Summary	0090302769	94,824.31	0.67	0.000707
Summary	0090303136	303,199.58	379.68	0.125224
Summary	0090303262	303,166.85	410.54	0.135417
Summary	0090303296	133,549.95	97.93	0.073328
Summary	0090303349	528,924.65	440.77	0.083333
Summary	0090304031	123,797.97	180.54	0.145834
Summary	0090304495	196,603.03	266.23	0.135415
Summary	0090304624	291,057.82	227.62	0.078204
Summary	0090306836	170,250.44	17.73	0.010414
Summary	0090306956	147,765.00	38.37	0.025967
Summary	0090307127	298,361.81	77.31	0.025911
Summary	0090307248	255,884.96	229.63	0.089740
Summary	0090307432	438,511.14	365.43	0.083334
Summary	0090307754	315,599.80	71.12	0.022535
Summary	0090308282	294,671.28	337.64	0.114582
Summary	0090308474	312,955.56	326.00	0.104168
Summary	0090308673	344,211.97	286.84	0.083332
Summary	0090309137	132,392.08	105.47	0.079665
Summary	0090309384	132,217.33	143.21	0.108314
Summary	0090309896	366,557.08	534.56	0.145833
Summary	0090310306	122,765.96	179.03	0.145830

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-C02



Distribution Date: 25-Sep-2025
 04-Sep-2025 4:04:30 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090310322	357,897.86	596.50	0.166668
Summary	0090310385	183,591.76	191.24	0.104166
Summary	0090310395	482,567.06	893.63	0.185183
Summary	0090310460	534,854.58	724.85	0.135523
Summary	0090311050	280,757.09	321.70	0.114583
Summary	0090311322	147,657.63	276.86	0.187501
Summary	0090311336	119,591.43	87.20	0.072915
Summary	0090311530	200,517.08	189.82	0.094665
Summary	0090312149	162,235.02	84.50	0.052085
Summary	0090312287	310,360.11	226.30	0.072915
Summary	0090312432	208,083.07	338.56	0.162704
Summary	0090313200	208,437.88	195.41	0.093750
Summary	0090313552	171,283.82	142.74	0.083335
Summary	0090314417	359,410.12	299.51	0.083334
Summary	0090314737	160,644.66	198.63	0.123646
Summary	0090314758	284,040.31	325.46	0.114582
Summary	0090315187	286,594.68	273.41	0.095400
Summary	0090315404	175,406.29	219.26	0.125001
Summary	0090315458	316,329.35	122.33	0.038672
Summary	0090316380	260,126.73	270.97	0.104168
Summary	0090316671	429,333.35	404.62	0.094244
Summary	0090316706	237,538.87	470.13	0.197917
Summary	0090316781	100,887.99	133.27	0.132097
Summary	0090317033	170,258.38	230.56	0.135418
Summary	0090317144	155,092.42	258.71	0.166810
Summary	0090317689	54,984.75	48.68	0.088534
Summary	0090317739	127,749.60	159.69	0.125002
Summary	0090318093	149,442.03	87.18	0.058337
Summary	0090318787	248,866.48	466.62	0.187498
Summary	0090319358	135,852.57	110.50	0.081338
Summary	0090319654	139,311.26	116.09	0.083331
Summary	0090319985	246,513.83	359.50	0.145834
Summary	0090320366	330,734.24	517.34	0.156422
Summary	0090320451	96,076.07	70.06	0.072921

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-C02



Distribution Date: 25-Sep-2025
 04-Sep-2025 4:04:30 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090320611	441,247.97	223.59	0.050672
Summary	0090320683	327,462.16	545.77	0.166667
Summary	0090320694	127,762.08	226.25	0.177087
Summary	0090320955	53,293.76	61.07	0.114591
Summary	0090321060	156,449.62	155.86	0.099623
Summary	0090321199	101,746.24	136.16	0.133823
Summary	0090321268	408,558.88	42.56	0.010417
Summary	0090321913	126,231.71	49.49	0.039206
Summary	0090321940	258,141.83	239.86	0.092918
Summary	0090322342	190,307.39	198.24	0.104168
Summary	0090322438	386,938.98	564.29	0.145834
Summary	0090322850	204,197.43	233.98	0.114585
Summary	0090323608	242,943.95	278.37	0.114582
Summary	0090323679	373,078.08	310.90	0.083334
Summary	0090323790	183,988.96	114.99	0.062498
Summary	0090323838	239,000.07	257.21	0.107619
Summary	0090323993	368,697.99	499.28	0.135417
Summary	0090324027	353,296.84	184.66	0.052268
Summary	0090324365	194,053.05	165.75	0.085415
Summary	0090324470	273,112.87	113.80	0.041668
Summary	0090324586	313,504.48	359.22	0.114582
Summary	0090325187	132,344.58	4.87	0.003680
Summary	0090325980	271,289.87	254.33	0.093748
Summary	0090326004	353,024.35	404.51	0.114584
Summary	0090326051	414,267.03	612.96	0.147963
Summary	0090326091	293,726.70	489.54	0.166665
Summary	0090326160	227,925.61	308.65	0.135417
Summary	0090326267	103,182.70	61.53	0.059632
Summary	0090326719	100,166.57	57.38	0.057285
Summary	0090327091	165,719.57	178.07	0.107453
Summary	0090327235	230,293.04	222.43	0.096586
Summary	0090327560	252,211.46	288.99	0.114582
Summary	0090327620	267,503.15	84.11	0.031443
Summary	0090327768	334,076.80	136.41	0.040832

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-C02



Distribution Date: 25-Sep-2025
 04-Sep-2025 4:04:30 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090328154	243,948.36	152.47	0.062501
Summary	0090328327	360,227.36	178.55	0.049566
Summary	0090328612	270,169.58	422.14	0.156250
Summary	0090329000	300,813.55	67.23	0.022349
Summary	0090329052	213,166.68	155.43	0.072915
Summary	0090329238	138,669.98	202.23	0.145835
Summary	0090329501	238,778.33	49.75	0.020835
Summary	0090329608	139,286.99	110.19	0.079110
Summary	0090330115	156,405.54	210.53	0.134605
Summary	0090330305	90,817.30	43.55	0.047953
Summary	0090330357	266,727.31	490.78	0.184001
Summary	0090331177	303,248.37	246.51	0.081290
Summary	0090331206	136,486.61	85.45	0.062607
Summary	0090331818	452,690.01	754.48	0.166666
Summary	0090331954	393,411.27	759.04	0.192938
Summary	0090332217	366,135.95	457.67	0.125000
Summary	0090333231	234,621.08	317.72	0.135418
Summary	0090333645	253,887.28	238.02	0.093750
Summary	0090334318	74,139.74	46.34	0.062504
Summary	0090334645	352,260.49	440.33	0.125001
Summary	0090335259	165,628.53	241.54	0.145832
Summary	0090335339	158,644.86	29.10	0.018343
Summary	0090335725	165,182.34	159.41	0.096505
Summary	0090335940	244,750.04	227.41	0.092915
Summary	0090336263	238,916.39	174.21	0.072917
Summary	0090336430	301,882.46	663.67	0.219844
Summary	0090336443	160,653.18	161.88	0.100764
Summary	0090336490	128,711.84	160.89	0.125000
Summary	0090336536	178,409.30	241.60	0.135419
Summary	0090336554	64,815.49	87.77	0.135415
Summary	0090336600	322,422.67	268.69	0.083335
Summary	0090336877	309,774.27	290.41	0.093749
Summary	0090337040	196,488.13	311.99	0.158783
Summary	0090337325	570,711.48	891.74	0.156251

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-C02



Distribution Date: 25-Sep-2025
 04-Sep-2025 4:04:30 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090337476	206,598.57	253.63	0.122765
Summary	0090338070	458,133.37	584.12	0.127500
Summary	0090338343	290,848.85	181.78	0.062500
Summary	0090338445	180,199.87	206.48	0.114584
Summary	0090338449	190,337.31	206.57	0.108528
Summary	0090338579	267,158.70	306.12	0.114584
Summary	0090338629	303,969.23	271.88	0.089443
Summary	0090338768	264,528.75	330.66	0.125000
Summary	0090338852	176,987.02	65.33	0.036912
Summary	0090339282	231,054.16	134.33	0.058138
Summary	0090339862	163,896.92	45.76	0.027920
Summary	0090340023	307,262.87	192.04	0.062500
Summary	0090340167	131,401.10	205.31	0.156247
Summary	0090340289	584,939.18	792.11	0.135417
Summary	0090340964	309,725.34	464.07	0.149833
Summary	0090340984	209,631.10	349.39	0.166669
Summary	0090341401	184,697.47	346.31	0.187501
Summary	0090341527	456,703.54	1,055.66	0.231148
Summary	0090341583	213,425.13	229.53	0.107546
Summary	0090341593	234,604.86	353.22	0.150560
Summary	0090341617	227,434.71	95.01	0.041775
Summary	0090342211	154,567.89	161.01	0.104168
Summary	0090342724	219,732.12	343.33	0.156249
Summary	0090342879	207,171.82	237.38	0.114581
Summary	0090343181	87,175.88	72.65	0.083337
Summary	0090343382	318,287.00	110.60	0.034749
Summary	0090344700	59,222.58	104.87	0.177078
Summary	0090344942	192,073.28	220.08	0.114581
Summary	0090345301	193,472.17	261.99	0.135415
Summary	0090345446	160,177.39	47.44	0.029617
Summary	0090345656	293,349.38	519.47	0.177082
Summary	0090345668	57,894.97	72.37	0.125002
Summary	0090346396	87,566.24	58.89	0.067252
Summary	0090346709	414,420.61	39.72	0.009584

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

Distribution Date: 25-Sep-2025
04-Sep-2025 4:04:30 PM

Connecticut Avenue Securities
Credit-Linked Notes
Series 2018-C02



Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090346812	212,295.08	287.48	0.135415
Summary	0090347096	59,859.47	17.55	0.029319
Summary	0090347278	153,188.41	175.53	0.114584
Summary	0090347418	394,807.82	89.86	0.022760

Connecticut Avenue Securities
Credit-Linked Notes
Series 2018-C02



Distribution Date: 25-Sep-2025
04-Sep-2025 4:04:30 PM

Realized Loss Summary
Realized Dispositions in Current Period

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
2	269,002.94	413,637.38	153.767

Realized Loss Detail
Realized Dispositions in Current Period

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0090219765	172,197.92	111,801.02	64.926
0090284925	96,805.02	301,836.36	311.798

Realized Loss Summary
Current Adjustments to Previous Dispositions

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
6	1,302,156.19	128,050.71	508,717.17	39.067

Realized Loss Detail
Current Adjustments to Previous Dispositions

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
0090223197	180,435.84	34,292.73	33,711.66	18.683
0090223792	246,104.63	901.23	146,195.36	59.404
0090252870	303,837.10	3,182.76	792.11	0.261
0090283652	121,053.02	14,259.34	67,478.96	55.743
0090318243	51,462.91	13,508.46	12,223.29	23.752
0090328171	399,262.69	61,906.19	248,315.79	62.194

Connecticut Avenue Securities Credit-Linked Notes Series 2018-C02



Distribution Date: 25-Sep-2025
04-Sep-2025 4:04:30 PM

Cumulative Realized Loss Summary

Count of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
297	53,396,275.77	5,258,620.54	9.848

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0090214899	78,875.02	2,484.82	3.150
0090215050	59,092.76	14,320.56	24.234
0090215284	112,988.78	(3,581.51)	(3.170)
0090216310	190,454.98	76,735.48	40.291
0090216552	313,918.32	(3,440.32)	(1.096)
0090216797	239,013.01	16,367.73	6.848
0090218568	67,411.87	70,849.07	105.099
0090219432	161,770.76	2,018.63	1.248
0090219607	218,553.36	(27,660.04)	(12.656)
0090219765	172,197.92	111,801.02	64.926
0090220111	283,197.98	10,740.53	3.793
0090221268	111,915.09	40,377.25	36.078
0090221292	202,802.04	(10,187.65)	(5.023)
0090221761	97,927.92	62,913.98	64.245
0090221782	141,859.96	(22,759.59)	(16.044)
0090222213	208,513.28	3,775.89	1.811
0090222699	174,779.19	1,501.50	0.859
0090222777	83,389.49	1,681.25	2.016
0090223197	180,435.84	33,711.66	18.683
0090223399	64,057.49	43,512.94	67.928
0090223539	281,180.88	44,676.08	15.889
0090223681	186,321.09	42,282.42	22.693

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-C02



Distribution Date: 25-Sep-2025
 04-Sep-2025 4:04:30 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0090223792	246,104.63	146,195.36	59.404
0090225086	345,982.62	(32,447.06)	(9.378)
0090225640	131,878.78	15,914.67	12.068
0090226122	397,978.52	(6,862.05)	(1.724)
0090226645	88,116.87	2,775.44	3.150
0090226699	184,610.69	5,694.17	3.084
0090227270	165,647.66	2,823.49	1.705
0090227542	279,595.06	7,631.03	2.729
0090227895	183,180.91	2,906.67	1.587
0090227949	276,958.33	29,234.22	10.555
0090228399	219,405.49	2,200.91	1.003
0090228439	410,290.64	6,551.87	1.597
0090228536	136,139.74	(7,937.71)	(5.831)
0090229422	60,470.95	11,615.39	19.208
0090229873	114,538.66	32,967.82	28.783
0090231119	92,112.85	1,710.20	1.857
0090231422	89,193.69	15,368.44	17.230
0090231522	88,033.12	27,393.93	31.118
0090231812	184,662.05	3,097.41	1.677
0090232286	184,431.65	20,123.40	10.911
0090232989	331,531.66	6,091.40	1.837
0090233035	104,161.11	1,021.53	0.981
0090233716	397,519.86	16,220.51	4.080
0090233755	113,800.66	946.03	0.831
0090234356	240,821.98	(16,951.97)	(7.039)
0090234565	322,692.99	(891.22)	(0.276)
0090234719	418,921.67	136,563.72	32.599
0090234809	113,334.26	6,632.75	5.852
0090234938	132,735.43	15,335.21	11.553

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-C02



Distribution Date: 25-Sep-2025
04-Sep-2025 4:04:31 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0090235197	387,059.97	38,409.93	9.924
0090236358	93,118.52	(1,740.71)	(1.869)
0090236624	102,039.20	10,564.52	10.353
0090237416	250,434.93	147,581.24	58.930
0090237593	541,019.66	148,966.84	27.534
0090238057	184,892.44	40,177.17	21.730
0090238176	114,024.62	2,572.23	2.256
0090238210	448,415.27	1,762.45	0.393
0090239441	279,709.82	89,371.27	31.951
0090239592	184,980.13	38,184.35	20.642
0090239872	72,271.05	23,275.37	32.206
0090240665	160,094.01	(15,995.67)	(9.991)
0090240774	148,127.63	115,332.36	77.860
0090240989	154,975.19	10,249.36	6.614
0090241954	88,393.67	50,707.16	57.365
0090242096	363,992.19	(1,067.82)	(0.293)
0090242783	128,339.62	32,360.46	25.215
0090242834	336,593.68	(61,936.75)	(18.401)
0090243011	140,839.44	14,249.88	10.118
0090243035	387,422.79	86,588.77	22.350
0090243212	116,190.02	(26,042.99)	(22.414)
0090243994	87,648.58	1,419.34	1.619
0090244178	174,815.22	2,543.77	1.455
0090244665	39,843.90	59,947.90	150.457
0090245076	129,135.09	15.95	0.012
0090245363	151,450.01	726.41	0.480
0090245716	93,404.91	19,639.89	21.027
0090245925	230,035.10	16,805.60	7.306
0090245957	70,065.14	589.45	0.841

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-C02



Distribution Date: 25-Sep-2025
 04-Sep-2025 4:04:31 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0090246020	211,107.87	(1,973.25)	(0.935)
0090246097	114,196.17	1,860.27	1.629
0090246214	156,896.87	(2,274.06)	(1.449)
0090246579	271,342.62	164.35	0.061
0090247581	70,708.37	83,541.18	118.149
0090247685	379,030.10	729.02	0.192
0090247836	83,603.75	(6,881.12)	(8.231)
0090249039	146,551.68	1,558.79	1.064
0090250263	206,335.18	897.78	0.435
0090250349	115,377.48	749.47	0.650
0090250478	116,751.81	3,330.71	2.853
0090250985	131,908.00	28,692.38	21.752
0090251152	236,166.62	(4,653.07)	(1.970)
0090251230	189,916.71	7,038.27	3.706
0090251628	82,366.19	1,349.29	1.638
0090252870	303,837.10	792.11	0.261
0090253363	74,782.98	32,064.95	42.877
0090253924	181,774.20	19,776.08	10.879
0090254189	296,415.43	99,768.75	33.658
0090255037	70,103.89	4,197.59	5.988
0090255889	348,326.16	46,995.22	13.492
0090256585	245,369.62	65,589.29	26.731
0090256761	147,217.39	(23,062.43)	(15.666)
0090257223	38,176.80	24,809.35	64.985
0090257524	317,042.70	(3,134.58)	(0.989)
0090257525	130,411.26	(5,410.37)	(4.149)
0090257623	207,925.94	12,638.02	6.078
0090257761	129,207.95	16,941.66	13.112
0090258108	227,122.05	25,637.48	11.288

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-C02



Distribution Date: 25-Sep-2025
04-Sep-2025 4:04:31 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0090258573	71,743.31	(40,716.83)	(56.753)
0090258985	146,904.14	17,436.15	11.869
0090259058	38,539.01	415.05	1.077
0090259063	381,371.71	(9,845.37)	(2.582)
0090260209	339,878.89	(977.25)	(0.288)
0090260902	231,233.18	15,862.13	6.860
0090261688	339,262.26	(135,351.51)	(39.896)
0090262444	204,919.64	45,936.17	22.417
0090262771	255,513.70	123,784.39	48.445
0090263130	196,445.47	4,107.25	2.091
0090263475	109,859.57	3,559.63	3.240
0090263850	115,652.04	4,091.91	3.538
0090264027	144,668.01	66,433.68	45.921
0090264361	114,714.07	10,761.80	9.381
0090265138	81,403.02	183.69	0.226
0090265807	164,432.19	13,081.23	7.955
0090266084	63,005.51	15,971.58	25.349
0090266457	154,869.97	103,458.07	66.803
0090267275	72,788.07	7,059.72	9.699
0090267692	102,052.78	79,481.67	77.883
0090268024	97,982.17	178,182.70	181.852
0090268469	69,818.93	5,074.12	7.268
0090268906	124,707.06	4,907.54	3.935
0090270252	386,393.52	(3,895.17)	(1.008)
0090271494	44,450.77	(1,007.81)	(2.267)
0090271799	403,563.21	(2,039.97)	(0.505)
0090272135	272,899.67	50,134.33	18.371
0090272314	216,794.55	(35,028.00)	(16.157)
0090272346	97,172.85	(6,600.18)	(6.792)

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-C02



Distribution Date: 25-Sep-2025
 04-Sep-2025 4:04:31 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0090272857	120,309.48	1,015.94	0.844
0090273622	143,089.64	25,184.47	17.600
0090273696	63,506.62	11,159.55	17.572
0090273789	73,259.28	852.97	1.164
0090274528	193,636.60	(3,650.24)	(1.885)
0090274833	53,974.13	512.42	0.949
0090276055	51,808.21	80,276.45	154.949
0090276221	127,340.23	6,052.23	4.753
0090276273	83,979.99	5,641.96	6.718
0090277582	284,510.10	7,955.38	2.796
0090278722	62,388.58	901.09	1.444
0090279429	45,049.95	6,612.48	14.678
0090279439	58,860.89	37.52	0.064
0090280042	119,315.40	(3,386.11)	(2.838)
0090280154	301,729.26	70,863.74	23.486
0090280203	225,775.10	(66,527.68)	(29.466)
0090281475	69,794.15	9,290.27	13.311
0090281604	115,481.48	(1,450.91)	(1.256)
0090281661	319,642.16	61,502.80	19.241
0090281676	85,699.20	50,260.04	58.647
0090281765	84,815.28	12,352.86	14.564
0090281984	64,495.30	9,794.01	15.186
0090282561	221,416.73	4,212.90	1.903
0090283314	208,720.28	58,652.60	28.101
0090283336	128,504.28	(956.10)	(0.744)
0090283438	151,364.02	8,405.62	5.553
0090283652	121,053.02	67,478.96	55.743
0090284110	156,899.03	31,461.63	20.052
0090284925	96,805.02	301,836.36	311.798

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-C02



Distribution Date: 25-Sep-2025
 04-Sep-2025 4:04:31 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0090285007	330,630.27	15,479.52	4.682
0090285500	99,522.86	(920.31)	(0.925)
0090285655	517,964.96	(4,436.42)	(0.857)
0090286060	374,007.53	(5,589.61)	(1.495)
0090286482	208,170.13	13,733.95	6.597
0090286531	86,336.05	3,563.39	4.127
0090286753	439,965.26	(2,364.74)	(0.537)
0090286775	88,346.79	520.66	0.589
0090288375	137,614.56	13,758.69	9.998
0090289516	84,116.81	49,083.94	58.352
0090289619	150,879.43	19,872.43	13.171
0090289639	269,506.13	3,325.90	1.234
0090290518	243,245.99	(64,702.70)	(26.600)
0090290607	121,308.06	58,980.18	48.620
0090290761	277,010.24	28,684.87	10.355
0090290826	242,259.39	60,480.01	24.965
0090291256	229,207.79	6,779.08	2.958
0090291399	349,008.88	3,051.22	0.874
0090291421	165,645.89	14,473.41	8.738
0090292294	88,337.71	(32,162.67)	(36.409)
0090292920	104,830.75	13,155.48	12.549
0090293122	116,098.06	(2,132.72)	(1.837)
0090293461	49,848.08	18,056.01	36.222
0090294461	199,430.03	7,290.53	3.656
0090295246	153,962.42	6,556.61	4.259
0090295447	63,195.49	620.61	0.982
0090295807	243,761.75	7,843.17	3.218
0090296136	278,777.89	(39,766.55)	(14.265)
0090296956	97,477.94	1,191.68	1.223

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-C02



Distribution Date: 25-Sep-2025
 04-Sep-2025 4:04:31 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0090297343	48,753.02	(134.57)	(0.276)
0090297568	370,795.26	11,586.24	3.125
0090298159	122,966.65	77,559.81	63.074
0090298635	62,239.30	(7,689.45)	(12.355)
0090299105	253,813.97	20,690.23	8.152
0090299655	281,724.37	45,129.63	16.019
0090299841	82,053.99	(6,589.26)	(8.030)
0090300302	242,480.60	(49,163.76)	(20.275)
0090300519	318,216.06	85,935.39	27.005
0090300585	115,060.39	123,418.27	107.264
0090300612	339,534.01	6,187.45	1.822
0090301105	350,395.53	10,420.49	2.974
0090301350	409,287.35	(1,118.16)	(0.273)
0090301438	231,559.41	(2,017.02)	(0.871)
0090301588	125,512.30	10,738.36	8.556
0090301885	107,711.99	(1,740.57)	(1.616)
0090302544	257,693.56	(10,026.63)	(3.891)
0090302688	39,624.84	(6,646.57)	(16.774)
0090302709	143,299.69	8,063.90	5.627
0090302819	135,434.31	43,150.40	31.861
0090305410	321,401.68	6,827.75	2.124
0090306620	73,323.25	6,800.91	9.275
0090306783	278,037.92	(8,252.41)	(2.968)
0090306831	59,708.86	36,973.14	61.922
0090307224	70,962.94	541.82	0.764
0090307567	327,169.37	71,420.47	21.830
0090307581	223,959.93	12,701.17	5.671
0090308562	59,299.20	(177.35)	(0.299)
0090308948	58,983.77	18,866.98	31.987

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-C02



Distribution Date: 25-Sep-2025
 04-Sep-2025 4:04:31 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0090309101	96,228.51	5,797.30	6.025
0090310475	209,227.85	1,308.62	0.625
0090311348	113,338.13	4,821.22	4.254
0090312347	121,859.59	24,829.01	20.375
0090312494	331,443.37	(17,081.13)	(5.154)
0090312519	81,986.74	27,477.14	33.514
0090316730	392,045.98	14,134.63	3.605
0090316925	80,186.61	(245.76)	(0.306)
0090317845	271,686.51	78,263.67	28.807
0090318216	685,946.83	(18,453.06)	(2.690)
0090318243	51,462.91	12,223.29	23.752
0090318544	369,604.61	(88,350.93)	(23.904)
0090319340	68,596.11	1,041.36	1.518
0090320408	51,439.60	33,633.56	65.385
0090321227	382,030.53	(81,989.09)	(21.461)
0090321729	273,288.97	10,617.04	3.885
0090322256	75,441.83	42,299.11	56.069
0090322413	99,099.72	20,835.40	21.025
0090322616	122,197.47	(1,350.90)	(1.106)
0090322931	266,238.36	79,985.98	30.043
0090322973	149,729.97	10,457.13	6.984
0090323507	87,598.63	68,700.06	78.426
0090324066	408,187.04	15,760.15	3.861
0090324232	152,181.17	46,924.18	30.834
0090324511	119,290.64	15,573.53	13.055
0090325915	127,782.00	5,858.07	4.584
0090326262	193,764.72	40,275.14	20.786
0090327344	178,533.03	65,805.25	36.859
0090328171	399,262.69	248,315.79	62.194

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-C02



Distribution Date: 25-Sep-2025
 04-Sep-2025 4:04:31 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0090328654	156,027.07	9,594.77	6.149
0090329777	196,683.22	(2,821.77)	(1.435)
0090330110	228,926.81	(24,304.95)	(10.617)
0090330153	60,083.68	(1,529.44)	(2.546)
0090330259	336,798.63	3,222.82	0.957
0090330345	141,787.24	57,277.09	40.397
0090332242	112,435.16	12,684.26	11.281
0090332316	106,646.92	3,352.41	3.143
0090332343	106,479.90	3,322.47	3.120
0090332370	203,980.03	23,495.09	11.518
0090333051	118,277.13	(17,983.10)	(15.204)
0090333124	316,629.71	10,152.20	3.206
0090333568	105,284.85	(22,617.81)	(21.482)
0090333706	143,237.05	16,693.50	11.654
0090334031	174,464.39	(41,430.84)	(23.747)
0090335071	151,550.50	6,802.98	4.489
0090335646	127,034.67	90,758.41	71.444
0090335732	59,702.57	16,825.23	28.182
0090336909	63,959.49	1,376.73	2.153
0090337803	140,942.79	66,354.33	47.079
0090337960	96,564.38	4,499.48	4.660
0090338662	118,749.96	1,916.78	1.614
0090339394	102,765.95	26,763.54	26.043
0090340553	96,665.94	29,580.19	30.600
0090341325	32,021.19	16,046.07	50.111
0090341611	161,096.49	8,016.71	4.976
0090342600	158,560.15	(39,763.51)	(25.078)
0090343131	129,943.53	(10,141.30)	(7.804)
0090343511	110,819.62	(21,751.23)	(19.628)

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-C02



Distribution Date: 25-Sep-2025
 04-Sep-2025 4:04:31 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0090343760	88,246.62	35,691.28	40.445
0090343964	61,658.90	4,386.86	7.115
0090344113	275,230.99	53,558.00	19.459
0090344274	371,042.80	(3,962.09)	(1.068)
0090344479	233,905.10	15,750.53	6.734
0090344961	287,929.42	21,989.06	7.637
0090345528	194,641.72	649.95	0.334
0090345572	97,688.92	4,914.82	5.031
0090345856	83,242.91	4,879.02	5.861
0090346057	142,063.15	1,596.65	1.124
0090346254	272,496.66	13,430.33	4.929
0090346866	130,495.37	6,032.91	4.623
0090347217	122,470.08	(19,559.36)	(15.971)
0090347559	244,816.40	15,681.38	6.405

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

Distribution Date: 25-Sep-2025
04-Sep-2025 4:04:31 PM

Connecticut Avenue Securities
Credit-Linked Notes
Series 2018-C02



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	8	1,571,159.13	541,688.09	0.013 %	0	0.00	0.00	0.000 %	8	1,571,159.13	541,688.09	0.013 %

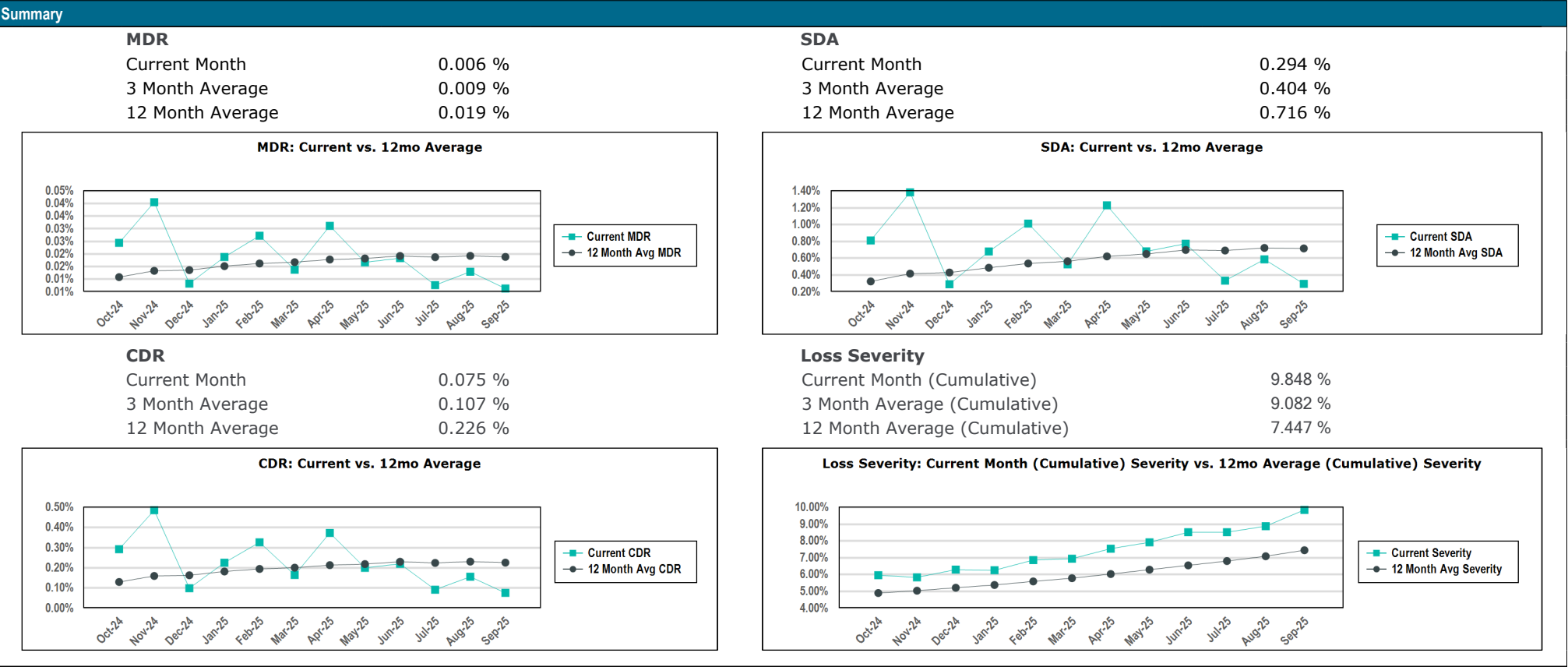
Realized Loss Loan Detail Report - Loans with Losses during Current Period

Group	Loan Number	Original Securitized Balance	Current Note Rate	State	LTV at Origination	Original Term	Liquidated or Ending Actual Balance	Liquidation Effective Date	Realized Loss/(Gain)	Cumulative Realized Loss/(Gain)
Summary	0090219765	184,000.00	5.125 %	OK	97.00	360	172,197.92	08/31/2025	111,801.02	111,801.02
Summary	0090223197	195,000.00	4.250 %	MD	95.00	360	180,435.84	06/30/2025	34,292.73	33,711.66
Summary	0090223792	254,000.00	4.000 %	IL	95.00	360	246,104.63	04/30/2024	901.23	146,195.36
Summary	0090252870	279,000.00	3.000 %	MN	90.00	360	303,837.10	05/31/2025	3,182.76	792.11
Summary	0090283652	128,000.00	5.125 %	NJ	95.00	360	121,053.02	07/31/2025	14,259.34	67,478.96
Summary	0090284925	101,000.00	4.500 %	IL	90.00	360	96,805.02	08/31/2025	301,836.36	301,836.36
Summary	0090318243	59,000.00	4.560 %	OH	95.00	360	51,462.91	05/31/2025	13,508.46	12,223.29
Summary	0090328171	373,000.00	3.625 %	PA	97.00	360	399,262.69	07/31/2025	61,906.19	248,315.79

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.

Distribution Date: 25-Sep-2025
04-Sep-2025 4:04:31 PM

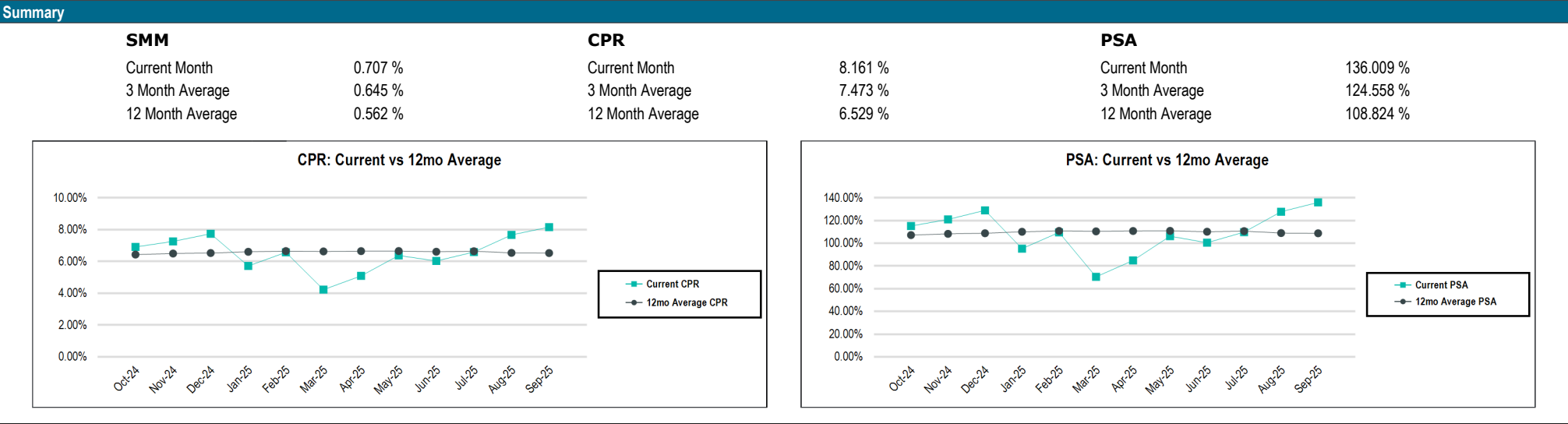
Realized Loss Report - Collateral



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.

Distribution Date: 25-Sep-2025
04-Sep-2025 4:04:31 PM

Prepayment Rates



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

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

Distribution Date: 25-Sep-2025
04-Sep-2025 4:04:31 PM

Connecticut Avenue Securities
Credit-Linked Notes
Series 2018-C02



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
0090260874	86,700.29	0.00	0.000 %	86,700.29
Total	86,700.29	0.00		

Cumulative Repurchases Due To Breaches

Count of Loans Repurchased Due To Breaches	Total Cumulative UPB of Loans Repurchased Due To Breaches
154	29,714,974.23

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

Distribution Date: 25-Sep-2025
04-Sep-2025 4:04:31 PM

Connecticut Avenue Securities
Credit-Linked Notes
Series 2018-C02



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	

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-C02



Distribution Date: 25-Sep-2025
 04-Sep-2025 4:04:31 PM

Supplemental Reporting

Accrual Period

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

Business Day

Means a day other than (i) a Saturday or Sunday or (ii) a day on which the Corporate Trust Offices of the Global Agent (currently located at 9062 Old Annapolis Road, Columbia, Maryland 21045, Attention: Client Manager - CONN-AVE 2018-C0102), 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

March 14, 2018

Bond Retirement Detail – Effective November 2021

Class	CUSIP	Original Face Amount	Orig Face Amt Repurchased	Revised Original Face Amount
2M-2	30711XC36	667,152,000	610,187,453	56,964,547
2M-2H	N/A	35,116,122	(610,187,453)	645,303,575

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

Bond Retirement Detail – Effective May 2023

Class	CUSIP	Original Face Amount	Orig Face Amt Repurchased	Revised Original Face Amount
2B-1	30711XC44	151,053,000	151,053,000	0.00
2B-1H	N/A	7,951,103	(151,053,000)	159,004,103

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

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

Distribution Date: 25-Sep-2025
04-Sep-2025 4:04:31 PM

Connecticut Avenue Securities
Credit-Linked Notes
Series 2018-C02



Supplemental Reporting

Fannie Mae EU/UK Risk Retention Certification
The below EU/UK Risk Retention Certification (the "Certification") has been provided by Federal National Mortgage Association (the "Issuer") and made available to Computershare Trust Company, N.A. ("Computershare"), in its capacity as Global Agent for inclusion in the Payment Date Statement. By your access, review, and/or use of the Certification, you understand, acknowledge, and agree that Computershare (i) shall have no responsibility, and shall incur no liability, relating to the accuracy, completeness, truthfulness, and/or genuineness of the Certification; (ii) shall have no duty to review, confirm or verify the Certification and no knowledge of the contents of the Certification shall be imputed to Computershare; (iii) assumes no responsibility or obligation, either expressed or implied, to provide the Certification; (iv) is providing the Certification solely at the direction of the Issuer and (vi) will be including the Certification provided to Computershare by the Issuer, without modification or amendment. Fannie Mae, as originator (for the purposes of the EU Securitization Rules and the UK Securitization Rules), confirms that as of the date of this remittance report/ certificateholders statement, it continues to retain a material net economic interest (the "Retained Interest") in the exposure related to the Notes issuance transaction for such Series (the "Transaction") of not less than 5% in the form specified in Article 6(3)(a) of the EU Securitization Regulation and in Article 6(3)(a) of the UK Securitization Regulation (i.e., the retention of not less than 5% of the nominal value of each of the tranches sold or transferred to investors) by (pursuant to its Guaranty Obligations) holding not less than a 5% pro rata share of the credit risk corresponding to each of the Applicable Reference Tranches. Fannie Mae further certifies that neither it nor any of its affiliates has hedged or otherwise mitigated its credit risk under or associated with the Retained Interest or the Reference Obligations or sold, transferred or otherwise surrendered all or part of the rights, benefits or obligations arising from the Retained Interest, except to the extent permitted in accordance with the EU Securitization Rules and the UK Securitization Rules; accordingly, and without prejudice to the generality of the foregoing, neither Fannie Mae nor any of its affiliates has, through the Transaction or any subsequent transactions, entered into agreements that transfer or hedge more than a 95% pro rata share of the credit risk corresponding to any of the Applicable Reference Tranches for such Series.