

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2015-C03



Distribution Date: 25-Mar-2021
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Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss/Write Down	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses/Write Down
1A-H	NA	02/26/2021	0.00000 %	6,593,855,610.75	0.00	264,545,373.32	0.00	6,329,310,237.42	264,545,373.32	0.00
1M-1	30711XBA1	03/24/2021	1.61763 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H	NA	02/26/2021	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2	30711XBB9	03/24/2021	5.11763 %	227,606,980.26	905,962.02	11,248,260.34	0.00	216,358,719.92	12,154,222.36	0.00
1M-2H	NA	02/26/2021	0.00000 %	11,979,337.74	0.00	592,014.84	0.00	11,387,322.90	592,014.84	0.00
1B-H	NA	02/26/2021	0.00000 %	67,726,760.74	0.00	0.00	(1,608,047.91)	69,334,808.65	0.00	43,673,799.35
2A-H	NA	02/26/2021	0.00000 %	3,982,662,757.18	0.00	184,830,665.06	0.00	3,797,832,092.12	184,830,665.06	0.00
2M-1	30711XBC7	03/24/2021	1.61763 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	NA	02/26/2021	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2	30711XBD5	03/24/2021	5.11763 %	81,779,680.49	325,514.11	8,480,754.44	0.00	73,298,926.05	8,806,268.55	0.00
2M-2H	NA	02/26/2021	0.00000 %	4,304,314.17	0.00	446,367.99	0.00	3,857,946.18	446,367.99	0.00
2B-H	NA	02/26/2021	0.00000 %	117,072,067.41	0.00	0.00	(479,124.21)	117,551,191.62	0.00	43,042,115.38
Totals				11,086,987,508.74	1,231,476.13	470,143,435.99	(2,087,172.12)	10,618,931,244.86	471,374,912.12	86,715,914.73

This report is compiled by Wells Fargo Bank, N.A. from information provided by third parties. Wells Fargo Bank, N.A. has not independently confirmed the accuracy of the information.
All Record Dates are based upon the governing documents and logic set forth as of closing.

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Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1A-H	27,192,696,144.00	6,593,855,610.75	14,142,608.85	250,402,764.47	0.00	0.00	264,545,373.32	6,329,310,237.42	0.23275773	264,545,373.32
1M-1	254,975,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-1H	13,420,442.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2	644,149,000.00	227,606,980.26	626,173.53	10,622,086.81	0.00	0.00	11,248,260.34	216,358,719.92	0.33588303	11,248,260.34
1M-2H	33,902,644.00	11,979,337.74	32,956.56	559,058.27	0.00	0.00	592,014.84	11,387,322.90	0.33588303	592,014.84
1B-H	113,008,608.00	67,726,760.74	0.00	0.00	0.00	(1,608,047.91)	(1,608,047.91)	69,334,808.65	0.61353564	0.00
2A-H	19,221,011,441.00	3,982,662,757.18	8,111,806.98	176,718,858.08	0.00	0.00	184,830,665.06	3,797,832,092.12	0.19758753	184,830,665.06
2M-1	257,451,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-1H	13,550,205.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2	400,479,000.00	81,779,680.49	393,094.40	8,087,660.04	0.00	0.00	8,480,754.44	73,298,926.05	0.18302814	8,480,754.44
2M-2H	21,078,432.00	4,304,314.17	20,689.76	425,678.23	0.00	0.00	446,367.99	3,857,946.18	0.18302814	446,367.99
2B-H	160,593,307.00	117,072,067.41	0.00	0.00	0.00	(479,124.21)	(479,124.21)	117,551,191.62	0.73198064	0.00
Totals	48,326,315,223.00	11,086,987,508.74	23,327,330.08	446,816,105.90	0.00	(2,087,172.12)	468,056,263.87	10,618,931,244.86	0.21973393	470,143,435.99

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Principal Distribution Factors Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1A-H	27,192,696,144.00	242.48627557	0.52008851	9.20845668	0.00000000	0.00000000	9.72854519	232.75773038	0.23275773	9.72854519
1M-1	254,975,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	13,420,442.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2	644,149,000.00	353.34523575	0.97209424	16.49010836	0.00000000	0.00000000	17.46220260	335.88303315	0.33588303	17.46220260
1M-2H	33,902,644.00	353.34523585	0.97209409	16.49010826	0.00000000	0.00000000	17.46220265	335.88303319	0.33588303	17.46220265
1B-H	113,008,608.00	599.30621161	0.00000000	0.00000000	0.00000000	(14.22942852)	(14.22942852)	613.53564013	0.61353564	0.00000000
2A-H	19,221,011,441.00	207.20359953	0.42202810	9.19404573	0.00000000	0.00000000	9.61607383	197.58752570	0.19758753	9.61607383
2M-1	257,451,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	13,550,205.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2	400,479,000.00	204.20466614	0.98156058	20.19496663	0.00000000	0.00000000	21.17652721	183.02813893	0.18302814	21.17652721
2M-2H	21,078,432.00	204.20466617	0.98156068	20.19496659	0.00000000	0.00000000	21.17652727	183.02813891	0.18302814	21.17652727
2B-H	160,593,307.00	728.99717676	0.00000000	0.00000000	0.00000000	(2.98346313)	(2.98346313)	731.98063989	0.73198064	0.00000000

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

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Interest Distribution Statement

Class	Accrual Dates	Accrual Days	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
1A-H	N/A	N/A	0.00000 %	6,593,855,610.75	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,329,310,237.42
1M-1	N/A	N/A	1.61763 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2	02/25/21 - 03/24/21	28	5.11763 %	227,606,980.26	905,962.02	0.00	0.00	0.00	0.00	905,962.02	0.00	216,358,719.92
1M-2H	N/A	N/A	0.00000 %	11,979,337.74	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,387,322.90
1B-H	N/A	N/A	0.00000 %	67,726,760.74	0.00	0.00	0.00	0.00	0.00	0.00	0.00	69,334,808.65
2A-H	N/A	N/A	0.00000 %	3,982,662,757.18	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,797,832,092.12
2M-1	N/A	N/A	1.61763 %	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-2	02/25/21 - 03/24/21	28	5.11763 %	81,779,680.49	325,514.11	0.00	0.00	0.00	0.00	325,514.11	0.00	73,298,926.05
2M-2H	N/A	N/A	0.00000 %	4,304,314.17	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,857,946.18
2B-H	N/A	N/A	0.00000 %	117,072,067.41	0.00	0.00	0.00	0.00	0.00	0.00	0.00	117,551,191.62
Totals					1,231,476.13	0.00	0.00	0.00	0.00	1,231,476.13	0.00	

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

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Interest Distribution Factors Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
1A-H	27,192,696,144.00	0.00000 %	242.48627557	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	232.75773038
1M-1	254,975,000.00	1.61763 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	13,420,442.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2	644,149,000.00	5.11763 %	353.34523575	1.40644792	0.00000000	0.00000000	0.00000000	0.00000000	1.40644792	0.00000000	335.88303315
1M-2H	33,902,644.00	0.00000 %	353.34523585	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	335.88303319
1B-H	113,008,608.00	0.00000 %	599.30621161	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	613.53564013
2A-H	19,221,011,441.00	0.00000 %	207.20359953	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	197.58752570
2M-1	257,451,000.00	1.61763 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	13,550,205.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2	400,479,000.00	5.11763 %	204.20466614	0.81281193	0.00000000	0.00000000	0.00000000	0.00000000	0.81281193	0.00000000	183.02813893
2M-2H	21,078,432.00	0.00000 %	204.20466617	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	183.02813891
2B-H	160,593,307.00	0.00000 %	728.99717676	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	731.98063989

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

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

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Certificateholder Account Statement

CERTIFICATE ACCOUNT	
Beginning Balance	0.00
Deposits	
Payments of Interest and Principal	18,892,485.45
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	2,087,172.12
Total Deposits	20,979,657.57
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	20,960,490.91
Total Withdrawals (Pool Distribution Amount)	20,979,657.57
Ending Balance	0.00

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

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

*Servicer Payees include: FEDERAL NATIONAL MORTGAGE ASSOCIATION

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Additional Reporting - Deal Level

Informational Reporting	
LIBOR	0.117630%

Additional Reporting - Group Level

Cash Reporting	
Group 1	
Total Principal Reduction Current	274,777,600.58
Total Principal Reduction Cumulative	21,625,760,749.12
Scheduled Principal Current	14,801,738.94
Scheduled Principal Cumulative	1,908,455,586.12
Unscheduled Principal Current	261,583,909.55
Unscheduled Principal Cumulative	19,673,987,569.70
Senior Reduction Amount	264,545,373.32
Subordinate Reduction Amount	11,840,275.17
Calculated Recovery Principal Amount	10,494,796.62
Calculated Tranche Write-Down Amount	0.00
Calculated Tranche Write-Up Amount	1,608,047.91
Group 2	
Total Principal Reduction Current	193,278,663.28
Total Principal Reduction Cumulative	16,081,623,228.99
Scheduled Principal Current	8,525,591.14
Scheduled Principal Cumulative	1,263,594,345.25
Unscheduled Principal Current	185,232,196.35
Unscheduled Principal Cumulative	14,774,986,768.36
Senior Reduction Amount	184,830,665.06
Subordinate Reduction Amount	8,927,122.43
Calculated Recovery Principal Amount	9,823,738.75
Calculated Tranche Write-Down Amount	0.00
Calculated Tranche Write-Up Amount	479,124.21
Informational Reporting	
Group 1	
At Issuance Loan Count	132457
Period Beginning Loan Count	43647
Period Reference Pool Removal Loan Count	1443
Period Ending Loan Count	42266

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Additional Reporting - Group Level

Informational Reporting	
Group 1	
UPB at Origination	28,884,393,000.00
UPB at Issuance	28,252,151,838.03
UPB Actual Current	6,626,391,088.91
Period PIF Loan Count Current	1386
PIF Loan Count Cumulative	88210
Period PIF Loan UPB Current	257,015,661.27
PIF Loan UPB Cumulative	18,688,674,949.50
Period Partial Prepayment Amount	(5,087,249.24)
Non-D180 Credit Event Loan Count Curr	0
Non-D180 Credit Event Loan Count Cum	12
Non-D180 Credit Event Actual Balance Cur	0.00
Non-D180 Credit Event Actual Balance Cum	1,613,163.89
D180 Credit Event Loan Count Current	57
D180 Credit Event Loan Count Cumulative	1870
D180 Credit Event Actual Balance Curr	8,886,748.71
D180 Credit Event Actual Balance Cum	358,016,594.40
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	99
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	13,754,590.17
Reversed Credit Event Loan Count Current	78
Reversed Credit Event Loan Count Cumulative	229
Reversed Credit Event Amount Current	16,926,988.33
Reversed Credit Event Amount Cumulative	47,800,540.74
Credit Event Amount Current	8,886,748.71
Credit Event Amount Cumulative	359,629,758.29
Total Active Modified Loan Count	245
Total Active Modified Loan UPB	38,577,089.60
Group 2	
At Issuance Loan Count	93492
Period Beginning Loan Count	25901
Period Reference Pool Removal Loan Count	1046
Period Ending Loan Count	24903
UPB at Origination	20,461,154,000.00
UPB at Issuance	20,074,163,385.29
UPB Actual Current	3,992,540,156.30

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Additional Reporting - Group Level

Informational Reporting	
Group 2	
Period PIF Loan Count Current	998
PIF Loan Count Cumulative	66987
Period PIF Loan UPB Current	182,725,880.65
PIF Loan UPB Cumulative	14,253,652,766.59
Period Partial Prepayment Amount	(6,786,668.72)
Non-D180 Credit Event Loan Count Curr	0
Non-D180 Credit Event Loan Count Cum	13
Non-D180 Credit Event Actual Balance Cur	0.00
Non-D180 Credit Event Actual Balance Cum	2,708,604.68
D180 Credit Event Loan Count Current	48
D180 Credit Event Loan Count Cumulative	1545
D180 Credit Event Actual Balance Curr	9,344,614.54
D180 Credit Event Actual Balance Cum	312,872,791.61
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	44
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	5,880,967.29
Reversed Credit Event Loan Count Current	56
Reversed Credit Event Loan Count Cumulative	160
Reversed Credit Event Amount Current	11,740,235.56
Reversed Credit Event Amount Cumulative	32,800,599.64
Credit Event Amount Current	9,344,614.54
Credit Event Amount Cumulative	315,581,396.29
Total Active Modified Loan Count	292
Total Active Modified Loan UPB	54,758,127.06
Structural Reporting	
Group 1	
Senior Percentage	95.546942%
Subordinate Percentage	4.453058%
10% Severity Tier Percentage [0 - 1%]	0.000000%
20% Severity Tier Percentage [1 - 2%]	0.028459%
40% Severity Tier Percentage [Over 2%]	0.000000%
Applicable Severity Percentage	20.000000%
Cumulative Net Credit Event Percentage	1.272929%
Prior Cum Net Credit Event Percentage	1.301388%
Minimum Credit Enhancement Test Pass?	YES

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Additional Reporting - Group Level

Structural Reporting	
Group 1	
Loan Count Credit Event Subject To Forbearance	0
UPB of Credit Event Subject To Forbearance	0.00
Group 2	
Senior Percentage	95.146563%
Subordinate Percentage	4.853437%
10% Severity Tier Percentage [0 - 1%]	0.000000%
20% Severity Tier Percentage [1 - 3%]	0.011934%
25% Severity Tier Percentage [Over 3%]	0.000000%
Applicable Severity Percentage	20.000000%
Cumulative Net Credit Event Percentage	1.572077%
Prior Cum Net Credit Event Percentage	1.584011%
Minimum Credit Enhancement Test Pass?	YES
Loan Count Credit Event Subject To Forbearance	0
UPB of Credit Event Subject To Forbearance	0.00

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Reference Tranche Performance - Deal Level

Class	Tranche		Credit Support		
	Calculated Write-down Amount	Calculated Write-up Amount	Original	Beginning Period	Ending Period
1A-H	0.00	0.00	3.750000 %	4.450000 %	4.480000 %
1M-1	0.00	0.00	2.800000 %	4.450000 %	4.480000 %
1M-1H	0.00	0.00	2.800000 %	4.450000 %	4.480000 %
1M-2	0.00	0.00	0.400000 %	0.980000 %	1.050000 %
1M-2H	0.00	0.00	0.400000 %	0.980000 %	1.050000 %
1B-H	0.00	1,608,047.91	0.000000 %	0.000000 %	0.000000 %
2A-H	0.00	0.00	4.250000 %	4.850000 %	4.880000 %
2M-1	0.00	0.00	2.900000 %	4.850000 %	4.880000 %
2M-1H	0.00	0.00	2.900000 %	4.850000 %	4.880000 %
2M-2	0.00	0.00	0.800000 %	2.800000 %	2.940000 %
2M-2H	0.00	0.00	0.800000 %	2.800000 %	2.940000 %
2B-H	0.00	479,124.21	0.000000 %	0.000000 %	0.000000 %

Contact:
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Rep and Warranty Settlement Reporting - Deal Level

Group 1

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

Original	Current
0	0
0.00	0.00
0.00	0.00

Group 2

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

Original	Current
0	0
0.00	0.00
0.00	0.00

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Delinquency Status

DELINQUENCY				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	761	128,764,025.54	1.132963 %	1.212589 %
60 Days	260	44,175,948.33	0.387083 %	0.416011 %
90 Days	194	33,707,215.59	0.288824 %	0.317426 %
120 Days	153	27,631,384.39	0.227784 %	0.260209 %
150 Days	132	22,280,584.88	0.196519 %	0.209819 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	1500	256,559,158.73	2.233173 %	2.416054 %

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Delinquency Status By Group

Delinquency Group 1				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	398	67,390,490.37	0.941655 %	1.017001 %
60 Days	132	22,116,126.25	0.312308 %	0.333758 %
90 Days	102	19,303,284.58	0.241329 %	0.291309 %
120 Days	85	14,891,772.29	0.201107 %	0.224734 %
150 Days	65	10,952,926.22	0.153788 %	0.165292 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	782	134,654,599.71	1.850187 %	2.032096 %

Delinquency Group 2				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	363	61,373,535.17	1.457656 %	1.537205 %
60 Days	128	22,059,822.08	0.513994 %	0.552526 %
90 Days	92	14,403,931.01	0.369433 %	0.360771 %
120 Days	68	12,739,612.10	0.273059 %	0.319085 %
150 Days	67	11,327,658.66	0.269044 %	0.283721 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	718	121,904,559.02	2.883187 %	3.053308 %

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Realized Loss Detail Report - Loans with Losses during Current Period

	Inactive				Active				Totals			
Group	# Loans with Losses	Liquidated Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage	# Loans with Losses	Ending Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage	# Loans with Losses	Liquidated or Ending Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage
Group 1	73	12,251,388.79	1,104,421.72	0.017 %	62	13,855,366.39	(2,712,469.63)	(0.041 %)	135	26,106,755.18	(1,608,047.91)	(0.024 %)
Group 2	57	11,291,802.16	1,479,485.38	0.037 %	47	10,098,659.20	(1,958,609.59)	(0.049 %)	104	21,390,461.36	(479,124.21)	(0.012 %)
Total	130	23,543,190.95	2,583,907.10	0.024 %	109	23,954,025.59	(4,671,079.22)	(0.044 %)	239	47,497,216.54	(2,087,172.12)	(0.020 %)

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)
Group 1	0028553817	69,000.00	5.125 %	FL	80.00	360	63,362.36	Active	(12,444.89)	(6,055.53)
Group 1	0028557540	64,000.00	5.250 %	MA	80.00	360	56,804.62	Active	(11,565.22)	(5,627.49)
Group 1	0028557745	114,000.00	0.000 %	TX	80.00	360	101,339.64	02/28/2021	20,267.93	20,267.93
Group 1	0028558049	124,000.00	4.250 %	NC	80.00	360	113,915.23	Active	(22,003.34)	0.00
Group 1	0028559194	56,000.00	4.750 %	FL	66.00	360	52,148.12	Active	(10,092.20)	(4,910.74)
Group 1	0028559579	181,000.00	0.000 %	MS	80.00	360	158,875.67	02/28/2021	31,775.13	31,775.13
Group 1	0028560761	81,000.00	0.000 %	MO	67.00	360	72,254.73	02/28/2021	14,450.95	14,450.95
Group 1	0028561169	142,000.00	0.000 %	DE	80.00	360	126,751.35	02/28/2021	25,350.27	25,350.27
Group 1	0028561265	66,000.00	0.000 %	PA	78.00	360	58,822.41	02/28/2021	11,764.48	11,764.48
Group 1	0028561310	116,000.00	5.250 %	FL	80.00	360	108,588.84	Active	(20,907.81)	(10,173.48)
Group 1	0028562601	364,000.00	0.000 %	CA	80.00	360	323,204.12	02/28/2021	64,640.82	64,640.82
Group 1	0028563092	48,000.00	0.000 %	NY	80.00	360	43,058.45	02/28/2021	8,611.69	8,611.69
Group 1	0028563448	256,000.00	0.000 %	FL	80.00	360	218,879.35	11/30/2020	(43,775.87)	0.00
Group 1	0028563454	417,000.00	4.625 %	TX	65.00	360	356,881.69	Active	(72,626.09)	0.00
Group 1	0028564284	84,000.00	0.000 %	IL	80.00	360	70,739.78	02/28/2021	14,147.96	14,147.96
Group 1	0028565372	157,000.00	0.000 %	WV	71.00	360	135,277.46	02/28/2021	27,055.49	27,055.49
Group 1	0028565649	98,000.00	0.000 %	FL	80.00	360	87,031.95	02/28/2021	17,406.39	17,406.39
Group 1	0028566333	401,000.00	0.000 %	NY	75.00	360	362,397.62	12/31/2020	(72,479.52)	0.00
Group 1	0028567110	152,000.00	4.375 %	WA	80.00	360	139,599.82	Active	(27,044.39)	0.00
Group 1	0028568230	253,000.00	5.250 %	DE	80.00	360	222,024.92	Active	(45,151.63)	0.00

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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)
Group 1	0028568904	110,000.00	0.000 %	TX	74.00	360	98,692.69	02/28/2021	19,738.54	19,738.54
Group 1	0028569390	137,000.00	0.000 %	TX	78.00	360	119,472.53	02/28/2021	23,894.51	23,894.51
Group 1	0028571199	81,000.00	0.000 %	MN	75.00	360	69,055.20	11/30/2020	(13,811.04)	0.00
Group 1	0028571241	65,000.00	0.000 %	PA	80.00	360	58,441.11	02/28/2021	11,688.22	11,688.22
Group 1	0028571327	134,000.00	0.000 %	FL	77.00	360	120,694.67	02/28/2021	24,138.93	24,138.93
Group 1	0028572979	134,000.00	4.625 %	CO	80.00	360	103,517.15	Active	(20,262.64)	0.00
Group 1	0028573193	126,000.00	0.000 %	SC	80.00	360	40,339.61	02/28/2021	8,067.92	8,067.92
Group 1	0028576227	188,000.00	0.000 %	MO	80.00	360	168,232.82	02/28/2021	33,646.56	33,646.56
Group 1	0028577621	268,000.00	4.875 %	CA	80.00	360	248,725.62	Active	(48,276.02)	0.00
Group 1	0028577630	107,000.00	0.000 %	FL	80.00	360	95,409.47	02/28/2021	19,081.89	19,081.89
Group 1	0028577814	431,000.00	5.375 %	IL	75.00	360	409,315.95	Active	(78,317.09)	(38,108.11)
Group 1	0028579590	300,000.00	5.250 %	MA	80.00	360	284,856.06	Active	(54,470.61)	(26,504.72)
Group 1	0028579925	188,000.00	0.000 %	VA	75.00	360	167,030.40	02/28/2021	33,406.08	33,406.08
Group 1	0028580393	32,000.00	5.250 %	OH	70.00	360	31,151.19	Active	(5,846.51)	(2,844.84)
Group 1	0028580405	348,000.00	4.750 %	NY	80.00	360	307,485.12	Active	(62,552.80)	0.00
Group 1	0028583764	343,000.00	4.375 %	FL	80.00	360	319,702.89	Active	(61,329.46)	(29,842.14)
Group 1	0028584166	95,000.00	0.000 %	MI	75.00	360	85,244.22	02/28/2021	17,048.84	17,048.84
Group 1	0028584434	200,000.00	0.000 %	CA	68.00	360	173,288.64	02/28/2021	34,657.73	34,657.73
Group 1	0028585283	390,000.00	0.000 %	PA	80.00	360	349,238.58	11/30/2020	(69,847.72)	0.00
Group 1	0028586175	94,000.00	0.000 %	WV	80.00	360	86,919.19	02/28/2021	17,383.84	17,383.84
Group 1	0028586586	103,000.00	5.125 %	FL	80.00	360	91,834.91	Active	(18,696.41)	(9,097.44)
Group 1	0028587413	265,000.00	%	TX	80.00	360	229,174.87	10/31/2020	(45,834.97)	(22,302.72)
Group 1	0028589983	75,000.00	4.500 %	TX	61.00	360	63,160.06	Active	(12,297.34)	0.00
Group 1	0028590423	116,000.00	0.000 %	AZ	80.00	360	106,413.70	02/28/2021	21,282.74	21,282.74
Group 1	0028590828	125,000.00	4.750 %	CT	80.00	360	115,957.94	Active	(22,515.02)	(10,955.53)
Group 1	0028591294	144,000.00	0.000 %	NJ	80.00	360	112,026.22	02/28/2021	22,405.24	22,405.24
Group 1	0028591695	168,000.00	0.000 %	NC	80.00	360	142,505.20	02/28/2021	28,501.04	28,501.04
Group 1	0028592204	262,000.00	4.490 %	NY	75.00	360	242,979.18	Active	(46,809.71)	0.00
Group 1	0028592697	285,000.00	4.375 %	CA	72.00	360	250,123.15	Active	(51,124.74)	(25,562.37)
Group 1	0028594012	276,000.00	4.625 %	TX	80.00	360	230,206.52	Active	(43,287.66)	0.00
Group 1	0028594197	268,000.00	0.000 %	PA	80.00	360	238,318.96	02/28/2021	47,663.79	47,663.79
Group 1	0028594562	174,000.00	4.625 %	GA	80.00	360	169,704.04	Active	(32,635.94)	(15,880.24)
Group 1	0028594998	224,000.00	0.000 %	NV	80.00	360	199,137.29	02/28/2021	39,827.46	39,827.46

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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)
Group 1	0028595030	168,000.00	0.000 %	DC	70.00	360	149,872.16	02/28/2021	29,974.43	29,974.43
Group 1	0028595834	284,000.00	4.750 %	FL	70.00	360	261,420.63	Active	(50,878.72)	(24,756.95)
Group 1	0028597479	77,000.00	4.700 %	NC	70.00	360	70,451.29	Active	(14,299.06)	0.00
Group 1	0028597489	77,000.00	4.700 %	NC	70.00	360	70,282.22	Active	(14,266.28)	0.00
Group 1	0028597490	60,000.00	0.000 %	NC	80.00	360	53,790.75	02/28/2021	10,758.15	10,758.15
Group 1	0028598917	200,000.00	0.000 %	NY	80.00	360	179,085.22	02/28/2021	35,817.04	35,817.04
Group 1	0028599542	417,000.00	4.750 %	CA	70.00	360	394,528.55	Active	(75,212.62)	(36,597.52)
Group 1	0028599802	334,000.00	%	CA	80.00	360	303,955.96	10/31/2020	(60,791.19)	(29,580.23)
Group 1	0028601405	417,000.00	4.568 %	TX	70.00	360	386,182.36	Active	(74,838.00)	(36,415.23)
Group 1	0028601955	113,000.00	5.250 %	CA	74.00	360	106,087.84	Active	(20,453.88)	(9,952.60)
Group 1	0028601956	116,000.00	0.000 %	FL	80.00	360	105,757.59	02/28/2021	21,151.52	21,151.52
Group 1	0028604898	495,000.00	0.000 %	HI	67.00	360	442,164.74	02/28/2021	88,432.95	88,432.95
Group 1	0028605104	386,000.00	4.250 %	IL	80.00	360	339,713.68	Active	(69,173.17)	(33,658.79)
Group 1	0028605248	242,000.00	0.000 %	NJ	80.00	360	215,570.29	02/28/2021	43,114.06	43,114.06
Group 1	0028605895	146,000.00	4.875 %	TX	80.00	360	138,111.43	Active	(26,309.82)	(12,802.03)
Group 1	0028605961	168,000.00	4.250 %	IN	79.00	360	148,934.98	Active	(30,637.29)	0.00
Group 1	0028606815	134,000.00	0.000 %	TX	80.00	360	120,457.66	11/30/2020	(24,091.53)	0.00
Group 1	0028608492	287,000.00	4.625 %	CA	75.00	360	270,201.50	Active	(51,808.98)	(25,209.60)
Group 1	0028608542	172,000.00	%	WA	72.00	360	154,294.42	10/31/2020	(30,858.88)	(15,015.54)
Group 1	0028608572	311,000.00	0.000 %	WA	80.00	360	274,780.91	02/28/2021	54,956.18	54,956.18
Group 1	0028609649	174,000.00	4.625 %	CT	75.00	360	162,021.18	Active	(31,349.62)	0.00
Group 1	0028610392	410,000.00	4.500 %	CA	63.00	360	382,295.14	Active	(73,572.10)	(35,799.26)
Group 1	0028611093	417,000.00	4.500 %	CA	80.00	360	368,085.40	Active	(74,911.30)	0.00
Group 1	0028614032	231,000.00	%	CA	73.00	360	206,578.86	10/31/2020	(41,315.77)	(20,103.73)
Group 1	0028615657	179,000.00	0.000 %	MD	75.00	360	162,564.04	02/28/2021	32,512.81	32,512.81
Group 1	0028616351	446,000.00	5.250 %	NY	75.00	360	383,920.71	Active	(76,098.51)	(37,028.58)
Group 1	0028619174	450,000.00	0.000 %	CA	76.00	360	400,687.93	02/28/2021	80,137.59	80,137.59
Group 1	0028620147	103,000.00	0.000 %	TX	75.00	360	92,376.70	02/28/2021	18,475.34	18,475.34
Group 1	0028620193	504,000.00	0.000 %	CA	80.00	360	447,782.76	11/30/2020	(89,556.55)	0.00
Group 1	0028621489	159,000.00	4.875 %	NY	80.00	360	145,574.75	Active	(29,586.17)	0.00
Group 1	0028621498	192,000.00	0.000 %	PA	80.00	360	172,876.48	12/31/2020	(34,575.30)	0.00
Group 1	0028621994	417,000.00	0.000 %	NJ	76.00	360	303,748.50	02/28/2021	60,749.70	60,749.70
Group 1	0028622128	166,000.00	4.625 %	PR	80.00	360	152,643.87	Active	(29,897.00)	(14,547.51)

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

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Group 1	0028623194	350,000.00	4.375 %	VA	79.00	360	320,583.36	Active	(62,285.68)	0.00
Group 1	0028627806	161,000.00	5.000 %	WA	75.00	360	149,912.48	Active	(29,050.93)	0.00
Group 1	0028633380	262,000.00	0.000 %	TX	80.00	360	229,914.00	02/28/2021	45,982.80	45,982.80
Group 1	0028633686	341,000.00	0.000 %	SC	75.00	360	302,553.15	12/31/2020	(60,510.63)	0.00
Group 1	0028634369	362,000.00	4.375 %	WA	79.00	360	316,944.13	Active	(64,639.17)	0.00
Group 1	0028635512	317,000.00	4.750 %	MD	71.00	360	287,943.50	Active	(56,173.78)	0.00
Group 1	0028638072	128,000.00	0.000 %	NC	80.00	360	108,841.84	12/31/2020	(21,768.37)	0.00
Group 1	0028639976	142,000.00	0.000 %	WA	80.00	360	127,411.96	02/28/2021	25,482.39	25,482.39
Group 1	0028640646	215,000.00	5.250 %	TX	80.00	360	203,561.94	Active	(39,103.60)	(19,027.32)
Group 1	0028641557	136,000.00	0.000 %	IL	80.00	360	122,091.42	02/28/2021	24,418.28	24,418.28
Group 1	0028642414	97,000.00	0.000 %	OH	75.00	360	87,406.90	02/28/2021	17,481.38	17,481.38
Group 1	0028642614	465,000.00	4.500 %	NY	66.00	360	408,315.64	Active	(82,960.98)	0.00
Group 1	0028643454	392,000.00	0.000 %	OK	80.00	360	347,481.77	02/28/2021	69,496.35	69,496.35
Group 1	0028643823	200,000.00	4.300 %	WI	77.00	360	173,140.43	Active	(33,709.80)	0.00
Group 1	0028646740	550,000.00	4.500 %	MD	63.00	360	504,029.24	Active	(98,617.05)	0.00
Group 1	0028648060	175,000.00	%	MD	70.00	360	158,509.52	10/31/2020	(31,701.90)	(15,425.74)
Group 1	0028650353	127,000.00	0.000 %	NC	80.00	360	113,314.90	02/28/2021	22,662.98	22,662.98
Group 1	0028650862	413,000.00	0.000 %	NY	80.00	360	365,703.71	02/28/2021	73,140.74	73,140.74
Group 1	0028651154	315,000.00	0.000 %	CA	75.00	360	282,839.78	02/28/2021	56,567.96	56,567.96
Group 1	0028651501	152,000.00	4.500 %	MO	80.00	360	53,534.88	Active	(10,670.28)	0.00
Group 1	0028651722	139,000.00	0.000 %	CA	74.00	360	125,122.88	02/28/2021	25,024.58	25,024.58
Group 1	0028651957	101,000.00	0.000 %	MN	75.00	360	90,508.44	02/28/2021	18,101.69	18,101.69
Group 1	0028652200	70,000.00	0.000 %	MO	80.00	360	63,008.55	09/30/2020	(12,601.71)	(6,300.86)
Group 1	0028655274	164,000.00	4.625 %	VA	80.00	360	150,796.47	Active	(29,481.63)	(14,345.39)
Group 1	0028655549	330,000.00	4.750 %	FL	75.00	360	311,776.81	Active	(59,613.18)	0.00
Group 1	0028656158	300,000.00	4.750 %	NY	80.00	360	283,271.26	Active	(53,820.96)	(26,188.60)
Group 1	0028656313	222,000.00	4.125 %	OR	62.00	360	203,819.37	Active	(39,537.90)	0.00
Group 1	0028656360	126,000.00	0.000 %	FL	79.00	360	110,908.41	02/28/2021	22,181.68	22,181.68
Group 1	0028656654	82,000.00	4.875 %	MO	75.00	360	72,336.10	Active	(14,690.85)	0.00
Group 1	0028657251	353,000.00	4.875 %	MA	78.00	360	324,988.14	Active	(63,916.57)	(31,101.00)
Group 1	0028658024	108,000.00	%	TX	80.00	360	97,035.26	10/31/2020	(19,407.05)	(9,443.23)
Group 1	0028658198	386,000.00	4.375 %	CO	71.00	360	353,315.84	Active	(69,143.80)	0.00
Group 1	0028659559	250,000.00	4.625 %	CA	80.00	360	232,355.88	Active	(44,532.50)	(22,266.25)

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2015-C03



Distribution Date: 25-Mar-2021
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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)
Group 1	0028660786	264,000.00	0.000 %	CA	80.00	360	225,004.76	02/28/2021	45,000.95	45,000.95
Group 1	0028661386	349,000.00	0.000 %	NY	75.00	360	314,212.00	02/28/2021	62,842.40	62,842.40
Group 1	0028662194	80,000.00	0.000 %	FL	71.00	360	71,261.77	02/28/2021	14,252.35	14,252.35
Group 1	0028662837	189,000.00	0.000 %	FL	70.00	360	168,355.24	02/28/2021	33,671.05	33,671.05
Group 1	0028663399	160,000.00	3.875 %	VT	80.00	360	145,691.96	Active	(28,526.72)	(13,880.74)
Group 1	0028665157	143,000.00	4.250 %	MI	69.00	360	131,276.10	Active	(25,656.84)	(12,484.30)
Group 1	0028665804	330,000.00	4.625 %	FL	80.00	360	316,289.87	Active	(59,591.62)	(28,996.53)
Group 1	0028667588	218,000.00	4.875 %	MO	80.00	360	204,814.63	Active	(39,303.22)	0.00
Group 1	0028673788	243,000.00	0.000 %	UT	73.00	360	216,698.01	02/28/2021	43,339.60	43,339.60
Group 1	0028674062	359,000.00	4.250 %	CO	80.00	360	330,544.30	Active	(64,051.13)	(31,166.48)
Group 1	0028675477	77,000.00	0.000 %	NJ	65.00	360	68,317.37	02/28/2021	13,663.47	13,663.47
Group 1	0028675900	414,000.00	4.500 %	NY	80.00	360	391,313.10	Active	(74,372.36)	(36,188.66)
Group 1	0028676115	56,000.00	0.000 %	MO	77.00	360	49,802.11	02/28/2021	9,960.42	9,960.42
Group 1	0028677380	255,000.00	4.250 %	MS	80.00	360	222,310.05	Active	(45,469.04)	(22,124.67)
Group 1	0028677978	103,000.00	0.000 %	ID	66.00	360	90,687.94	02/28/2021	18,137.59	18,137.59
Group 1	0028680270	116,000.00	0.000 %	SD	75.00	360	109,784.23	02/28/2021	21,956.85	21,956.85
Group 2	0028454892	101,000.00	4.750 %	TN	87.00	360	91,439.00	Active	(17,732.73)	0.00
Group 2	0028454901	133,000.00	5.125 %	TX	95.00	360	123,231.58	Active	(23,922.58)	0.00
Group 2	0028455040	157,000.00	0.000 %	WI	85.00	360	139,686.35	02/28/2021	27,937.27	27,937.27
Group 2	0028455613	284,000.00	0.000 %	ID	95.00	360	252,540.68	02/28/2021	50,508.14	50,508.14
Group 2	0028456404	67,000.00	4.500 %	GA	90.00	360	61,576.41	Active	(11,953.35)	0.00
Group 2	0028456500	57,000.00	5.000 %	AZ	95.00	360	53,012.21	Active	(10,147.70)	(331.29)
Group 2	0028458097	575,000.00	4.500 %	CA	90.00	360	521,854.03	Active	(102,514.20)	(3,346.75)
Group 2	0028461107	285,000.00	0.000 %	CA	95.00	360	253,456.51	02/28/2021	50,691.30	50,691.30
Group 2	0028461135	332,000.00	0.000 %	OK	95.00	360	294,517.34	02/28/2021	58,903.47	58,903.47
Group 2	0028462968	89,000.00	0.000 %	PR	85.00	360	79,073.76	02/28/2021	15,814.75	15,814.75
Group 2	0028464362	182,000.00	4.375 %	SD	90.00	360	83,929.66	Active	(16,619.69)	0.00
Group 2	0028464513	200,000.00	0.000 %	NM	95.00	360	179,369.84	02/28/2021	35,873.97	35,873.97
Group 2	0028464648	73,000.00	0.000 %	MO	85.00	360	65,788.71	02/28/2021	13,157.74	13,157.74
Group 2	0028464924	157,000.00	0.000 %	SC	90.00	360	139,196.37	02/28/2021	27,839.27	27,839.27
Group 2	0028467408	81,000.00	0.000 %	OH	95.00	360	71,856.40	02/28/2021	14,371.28	14,371.28
Group 2	0028470421	200,000.00	5.000 %	FL	95.00	360	183,859.55	Active	(36,012.71)	(1,175.70)
Group 2	0028471151	200,000.00	4.500 %	PA	95.00	360	181,658.37	Active	(35,322.34)	0.00

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Distribution Date: 25-Mar-2021
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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)
Group 2	0028471924	508,000.00	4.250 %	NJ	90.00	360	469,676.17	Active	(90,502.30)	0.00
Group 2	0028472498	82,000.00	4.875 %	FL	95.00	360	77,255.74	Active	(14,845.31)	(484.65)
Group 2	0028476775	195,000.00	4.625 %	CA	95.00	360	183,999.79	Active	(35,096.35)	(1,145.78)
Group 2	0028479417	180,000.00	0.000 %	CA	84.00	360	161,905.75	12/31/2020	(32,381.15)	0.00
Group 2	0028480477	105,000.00	0.000 %	OH	89.00	360	93,159.26	02/28/2021	18,631.85	18,631.85
Group 2	0028480784	122,000.00	4.500 %	NY	95.00	360	106,824.68	Active	(21,707.84)	0.00
Group 2	0028481566	304,000.00	4.625 %	MD	95.00	360	285,096.56	Active	(54,556.53)	(1,781.09)
Group 2	0028481580	380,000.00	4.500 %	NJ	95.00	360	361,752.92	Active	(68,376.07)	(34,188.04)
Group 2	0028482434	237,000.00	0.000 %	NJ	90.00	360	210,502.76	02/28/2021	42,100.55	42,100.55
Group 2	0028482596	244,000.00	0.000 %	LA	95.00	360	215,766.69	02/28/2021	43,153.34	43,153.34
Group 2	0028483909	293,000.00	4.625 %	VA	90.00	360	265,328.78	Active	(51,690.20)	0.00
Group 2	0028484180	202,000.00	4.625 %	TX	90.00	360	190,701.27	Active	(36,183.83)	0.00
Group 2	0028484770	279,000.00	4.625 %	MA	95.00	360	260,725.61	Active	(50,251.05)	(1,640.53)
Group 2	0028488639	216,000.00	4.125 %	TX	95.00	360	201,258.81	Active	(38,406.89)	0.00
Group 2	0028488798	377,000.00	4.125 %	IL	90.00	360	341,247.69	Active	(69,345.88)	0.00
Group 2	0028488803	233,000.00	%	TN	90.00	360	207,974.02	10/31/2020	(41,594.80)	(1,357.93)
Group 2	0028489940	212,000.00	0.000 %	CO	95.00	360	185,446.15	02/28/2021	37,089.23	37,089.23
Group 2	0028490731	327,000.00	5.000 %	MI	95.00	360	293,451.09	Active	(57,540.44)	(1,878.50)
Group 2	0028493060	114,000.00	0.000 %	NC	95.00	360	100,719.90	02/28/2021	20,143.98	20,143.98
Group 2	0028493888	417,000.00	0.000 %	NY	90.00	360	369,930.21	02/28/2021	73,986.04	73,986.04
Group 2	0028494154	170,000.00	4.625 %	MI	95.00	360	154,267.25	Active	(30,163.75)	0.00
Group 2	0028495842	228,000.00	4.625 %	TX	95.00	360	219,883.94	Active	(40,623.42)	(20,311.71)
Group 2	0028496592	323,000.00	0.000 %	NJ	95.00	360	287,801.66	02/28/2021	57,560.33	57,560.33
Group 2	0028496622	176,000.00	0.000 %	WV	90.00	360	155,997.08	02/28/2021	31,199.42	31,199.42
Group 2	0028497063	202,000.00	4.125 %	TX	95.00	360	184,434.65	Active	(36,029.88)	0.00
Group 2	0028498264	271,000.00	0.000 %	FL	95.00	360	256,528.76	02/28/2021	51,305.75	51,305.75
Group 2	0028498460	155,000.00	4.250 %	OH	95.00	360	140,666.21	Active	(27,612.08)	(901.44)
Group 2	0028498816	121,000.00	4.750 %	NC	95.00	360	112,064.30	Active	(21,766.36)	0.00
Group 2	0028500834	288,000.00	4.125 %	FL	90.00	360	261,540.48	Active	(51,292.38)	0.00
Group 2	0028501244	204,000.00	0.000 %	NH	95.00	360	181,217.41	02/28/2021	36,243.48	36,243.48
Group 2	0028501513	211,000.00	4.750 %	FL	90.00	360	206,407.12	Active	(39,880.48)	(1,301.97)
Group 2	0028502254	318,000.00	0.000 %	OH	90.00	360	275,496.36	02/28/2021	55,099.27	55,099.27
Group 2	0028502511	319,000.00	0.000 %	AL	95.00	360	286,796.16	02/28/2021	57,359.23	57,359.23

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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)
Group 2	0028503055	405,000.00	4.750 %	GA	90.00	360	374,649.54	Active	(73,065.82)	(2,385.36)
Group 2	0028503136	215,000.00	4.875 %	DC	83.00	360	201,042.41	Active	(38,868.59)	(1,268.93)
Group 2	0028504290	147,000.00	4.875 %	FL	95.00	360	138,237.02	Active	(26,524.66)	(865.94)
Group 2	0028504822	416,000.00	0.000 %	MD	95.00	360	371,045.40	11/30/2020	(74,209.08)	0.00
Group 2	0028505184	195,000.00	0.000 %	TX	95.00	360	174,126.83	02/28/2021	34,825.37	34,825.37
Group 2	0028506052	285,000.00	0.000 %	FL	95.00	360	268,181.01	02/28/2021	53,636.20	53,636.20
Group 2	0028507692	121,000.00	%	WA	90.00	360	108,605.91	10/31/2020	(21,721.18)	(709.12)
Group 2	0028508749	111,000.00	4.625 %	NE	95.00	360	104,131.60	Active	(19,935.69)	(650.84)
Group 2	0028509557	193,000.00	4.875 %	MS	88.00	360	179,071.12	Active	(34,765.26)	(1,134.97)
Group 2	0028511268	288,000.00	0.000 %	FL	90.00	360	257,220.94	12/31/2020	(51,444.19)	0.00
Group 2	0028512105	266,000.00	4.875 %	WA	95.00	360	240,206.47	Active	(47,934.99)	(1,564.92)
Group 2	0028513427	164,000.00	4.375 %	NE	95.00	360	155,964.58	Active	(29,384.44)	(959.30)
Group 2	0028513778	159,000.00	0.000 %	WA	90.00	360	141,972.21	02/28/2021	28,394.44	28,394.44
Group 2	0028514674	144,000.00	%	AZ	90.00	360	130,285.27	10/31/2020	(26,057.05)	(850.67)
Group 2	0028516249	174,000.00	0.000 %	LA	95.00	360	153,697.48	02/28/2021	30,739.50	30,739.50
Group 2	0028516264	332,000.00	0.000 %	MD	95.00	360	297,541.81	02/28/2021	59,508.36	59,508.36
Group 2	0028517564	143,000.00	0.000 %	PA	95.00	360	127,326.26	02/28/2021	25,465.25	25,465.25
Group 2	0028517779	150,000.00	0.000 %	TX	90.00	360	135,078.85	02/28/2021	27,015.77	27,015.77
Group 2	0028519777	201,000.00	4.375 %	TX	90.00	360	180,283.44	Active	(36,795.58)	(1,201.26)
Group 2	0028520377	404,000.00	0.000 %	OH	95.00	360	362,177.01	02/28/2021	72,435.40	72,435.40
Group 2	0028521969	214,000.00	4.625 %	IL	95.00	360	197,273.46	Active	(38,166.53)	(1,246.01)
Group 2	0028522810	220,000.00	0.000 %	LA	84.00	360	195,144.57	02/28/2021	39,028.91	39,028.91
Group 2	0028522897	314,000.00	4.500 %	NJ	95.00	360	290,895.62	Active	(56,103.98)	0.00
Group 2	0028526812	242,000.00	0.000 %	MO	95.00	360	217,520.60	02/28/2021	43,504.12	43,504.12
Group 2	0028529098	201,000.00	4.250 %	CA	85.00	360	185,170.10	Active	(35,860.47)	(1,170.73)
Group 2	0028530696	342,000.00	%	PA	95.00	360	305,084.97	10/31/2020	(61,016.99)	(1,992.00)
Group 2	0028530827	133,000.00	0.000 %	TX	95.00	360	110,882.86	11/30/2020	(22,176.57)	0.00
Group 2	0028531529	135,000.00	4.625 %	TX	95.00	360	125,386.11	Active	(24,329.81)	(794.29)
Group 2	0028531669	112,000.00	0.000 %	TX	95.00	360	100,376.13	02/28/2021	20,075.23	20,075.23
Group 2	0028532155	146,000.00	0.000 %	KY	89.00	360	129,687.93	02/28/2021	25,937.59	25,937.59
Group 2	0028532766	318,000.00	0.000 %	MO	95.00	360	285,985.38	02/28/2021	57,197.08	57,197.08
Group 2	0028533737	217,000.00	0.000 %	LA	82.00	360	192,914.12	02/28/2021	38,582.82	38,582.82
Group 2	0028535260	166,000.00	0.000 %	MA	95.00	360	138,455.22	02/28/2021	27,691.04	27,691.04

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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)
Group 2	0028535360	261,000.00	0.000 %	PA	95.00	360	210,551.51	02/28/2021	42,110.30	42,110.30
Group 2	0028535845	153,000.00	0.000 %	PA	95.00	360	135,254.81	02/28/2021	27,050.96	27,050.96
Group 2	0028536043	82,000.00	0.000 %	WI	95.00	360	70,740.96	02/28/2021	14,148.19	14,148.19
Group 2	0028536925	352,000.00	4.625 %	CA	89.00	360	331,643.26	Active	(63,091.37)	(2,059.72)
Group 2	0028538000	314,000.00	4.750 %	NY	90.00	360	289,877.71	Active	(56,443.59)	0.00
Group 2	0028538169	256,000.00	0.000 %	MN	95.00	360	228,469.46	02/28/2021	45,693.89	45,693.89
Group 2	0028538765	92,000.00	0.000 %	KS	95.00	360	82,098.02	02/28/2021	16,419.60	16,419.60
Group 2	0028538923	172,000.00	3.250 %	LA	94.00	360	159,781.73	Active	(31,166.70)	(15,583.35)
Group 2	0028540455	308,000.00	0.000 %	UT	90.00	360	294,182.50	11/30/2020	(58,836.50)	0.00
Group 2	0028540956	314,000.00	0.000 %	TX	95.00	360	294,995.87	02/28/2021	58,999.17	58,999.17
Group 2	0028541864	248,000.00	0.000 %	MD	90.00	360	221,042.54	02/28/2021	44,208.51	44,208.51
Group 2	0028542865	310,000.00	0.000 %	CA	85.00	360	278,017.59	02/28/2021	55,603.52	55,603.52
Group 2	0028543298	121,000.00	4.375 %	MI	85.00	360	110,866.04	Active	(21,632.06)	0.00
Group 2	0028543701	148,000.00	0.000 %	FL	95.00	360	130,956.09	02/28/2021	26,191.22	26,191.22
Group 2	0028543940	299,000.00	4.750 %	PA	95.00	360	280,937.55	Active	(53,996.54)	0.00
Group 2	0028544798	272,000.00	0.000 %	CA	84.00	360	238,957.10	02/28/2021	47,791.42	47,791.42
Group 2	0028545363	248,000.00	0.000 %	NC	95.00	360	221,039.63	02/28/2021	44,207.93	44,207.93
Group 2	0028547669	394,000.00	4.250 %	KY	85.00	360	363,098.41	Active	(70,635.71)	0.00
Group 2	0028547713	409,000.00	4.500 %	TX	95.00	360	386,238.28	Active	(73,522.59)	0.00
Group 2	0028547817	243,000.00	0.000 %	TX	85.00	360	217,457.19	02/28/2021	43,491.44	43,491.44
Group 2	0028548482	203,000.00	4.625 %	TX	95.00	360	186,760.88	Active	(36,288.87)	(18,144.44)

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

* This data is currently not provided for reporting.

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2015-C03



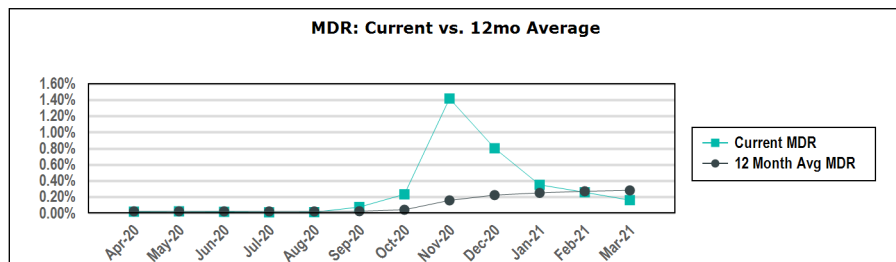
Distribution Date: 25-Mar-2021
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Realized Loss Report - Collateral

Summary

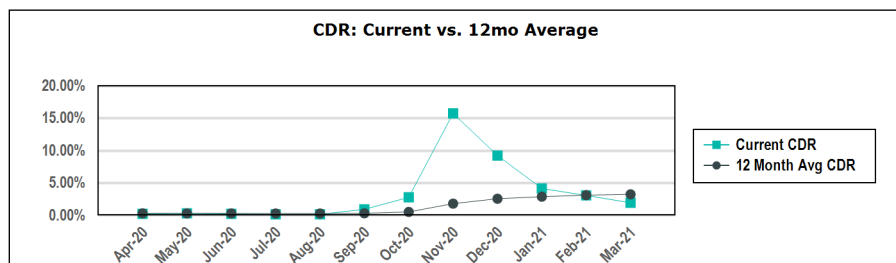
MDR

Current Month 0.164 %
3 Month Average 0.260 %
12 Month Average 0.285 %



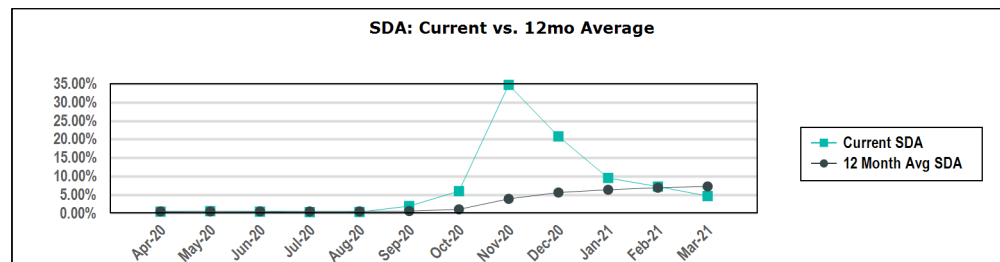
CDR

Current Month 1.956 %
3 Month Average 3.070 %
12 Month Average 3.264 %



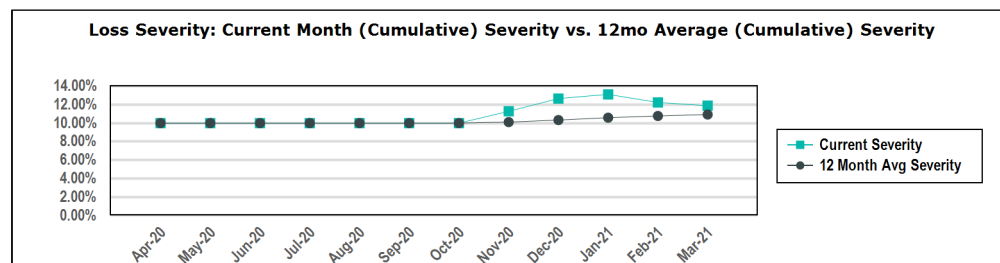
SDA

Current Month 4.706 %
3 Month Average 7.188 %
12 Month Average 7.299 %



Loss Severity

Current Month (Cumulative) 11.878 %
3 Month Average (Cumulative) 12.406 %
12 Month Average (Cumulative) 10.929 %



Calculation Methodology:

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

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

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

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2015-C03



Distribution Date: 25-Mar-2021
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Prepayment Rates

Summary

SMM

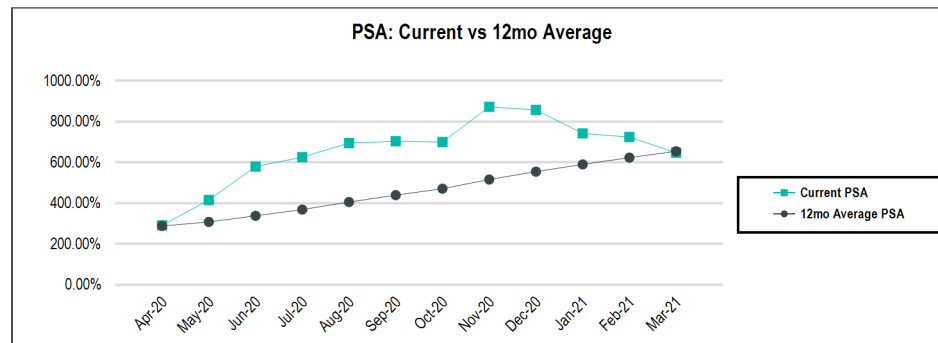
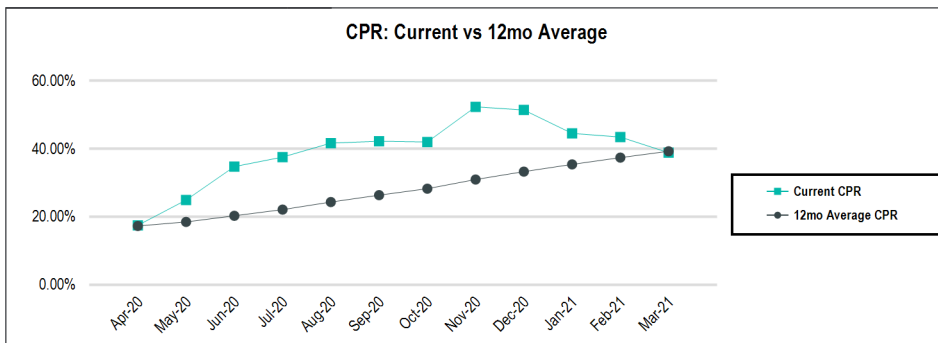
Current Month	4.020 %
3 Month Average	4.486 %
12 Month Average	4.159 %

CPR

Current Month	38.880 %
3 Month Average	42.302 %
12 Month Average	39.291 %

PSA

Current Month	647.999 %
3 Month Average	705.033 %
12 Month Average	654.845 %



Group 1

SMM

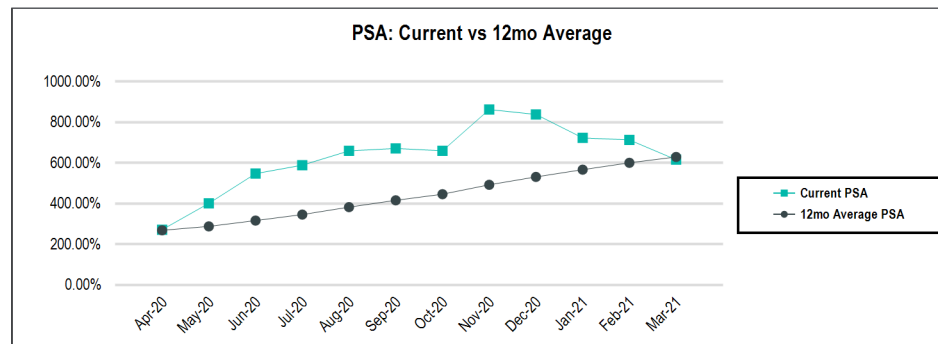
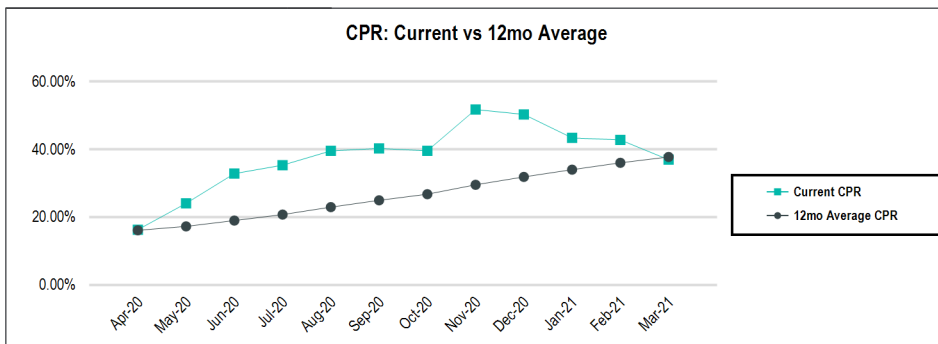
Current Month	3.775 %
3 Month Average	4.320 %
12 Month Average	3.962 %

CPR

Current Month	36.985 %
3 Month Average	41.072 %
12 Month Average	37.789 %

PSA

Current Month	616.419 %
3 Month Average	684.528 %
12 Month Average	629.812 %



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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2015-C03



Distribution Date: 25-Mar-2021
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Prepayment Rates

Group 2

SMM

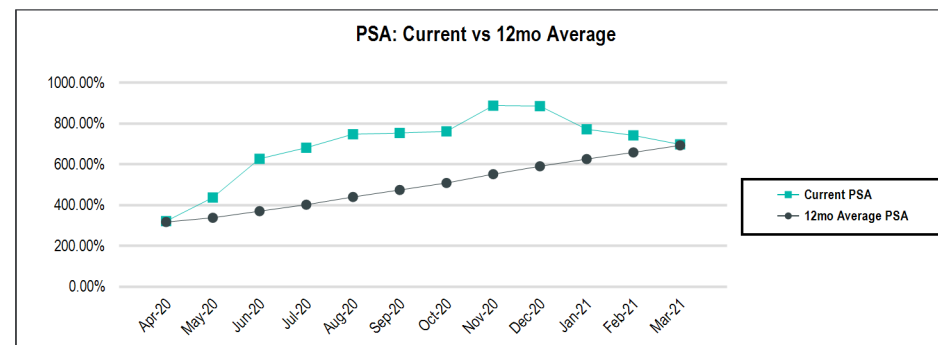
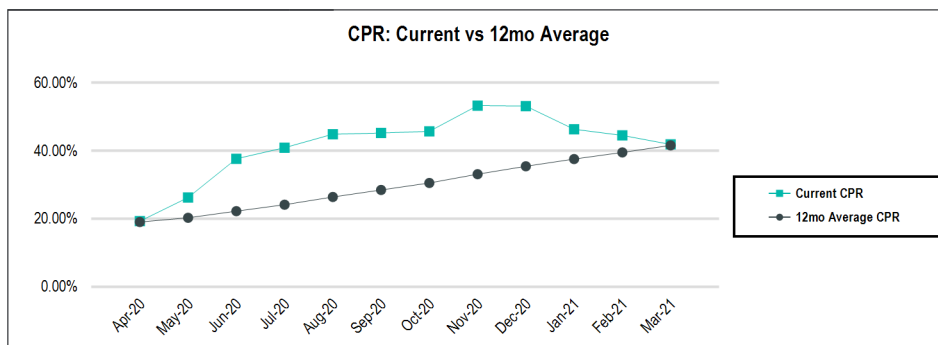
Current Month	4.423 %
3 Month Average	4.759 %
12 Month Average	4.475 %

CPR

Current Month	41.890 %
3 Month Average	44.267 %
12 Month Average	41.614 %

PSA

Current Month	698.164 %
3 Month Average	737.785 %
12 Month Average	693.562 %



Calculation Methodology:

Single Month Mortality (SMM): $(\text{Partial and full prepayments} + \text{Repurchases}) / (\text{Beginning Scheduled Balance} - \text{Scheduled Principal})$

Conditional PrePayment Rate (CPR): $1 - ((1 - \text{SMM})^{12})$

PSA Standard Prepayment Model: $100 * \text{CPR} / (0.2 * \text{MIN}(30, \text{WAS}))$

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

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2015-C03



Supplemental Reporting

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 2015-C03), DTC, the Federal Reserve Bank of New York or banking institutions in the City of New York are authorized or obligated by law or executive order to be closed.

Closing Date

means July 22, 2015.

Cut-off Date

means the close of business on May 31, 2015.

LIBOR Adjustment Date

means, with respect to any Payment Date, the second business day before the related Accrual Period begins. For this purpose, a "business day" is a day on which banks are open for dealing in foreign currency and exchange in London, New York City and Washington, D.C.

Maturity Date

means the Payment Date in July 2025.

Record Date

means, with respect to any Payment Date, (i) the Business Day immediately preceding such Payment Date, with respect to Notes issued in global form, and (ii) the last Business Day of the calendar month preceding the calendar month of such Payment Date, with respect to definitive Notes.

Payment Date

means the 25th day of each calendar month (or, if not a Business Day, the following Business Day), commencing in August 2015.

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Connecticut Avenue Securities Credit-Linked Notes Series 2015-C03



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.