

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2018-C03



Distribution Date: 26-Dec-2024
 05-Dec-2024 9:28:12 AM

Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss/Write Down	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses/Write Down
1A-H		12/24/2024	0.00000%	5,378,172,544.56	0.00	39,724,801.98	0.00	5,338,447,742.57	39,724,801.98	0.00
1M-1	30711XJ21	12/24/2024	5.52851%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H		12/24/2024	0.00000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2A	30711XJ39	12/24/2024	6.99851%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-AH		12/24/2024	0.00000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2B	30711XJ47	12/24/2024	6.99851%	649,353.55	3,913.33	649,353.55	0.00	0.00	653,266.88	0.00
1M-BH		12/24/2024	0.00000%	1,904,139.30	0.00	1,904,139.30	0.00	0.00	1,904,139.30	0.00
1M-2C	30711XJ54	12/24/2024	6.99851%	53,840,062.05	324,466.85	413,851.30	0.00	53,426,210.75	738,318.15	0.00
1M-CH		12/24/2024	0.00000%	157,878,519.95	0.00	1,213,561.59	0.00	156,664,958.36	1,213,561.59	0.00
1M-2	30711XJ70	12/24/2024	6.99851%	54,489,415.60	328,380.18	1,063,204.86	0.00	53,426,210.75	1,391,585.04	0.00
1M-2H		12/24/2024	0.00000%	159,782,659.25	0.00	3,117,700.88	0.00	156,664,958.36	3,117,700.88	0.00
1B-1	30711XJ62	12/24/2024	8.59851%	99,111,000.00	733,844.85	0.00	0.00	99,111,000.00	733,844.85	0.00
1B-1H		12/24/2024	0.00000%	103,267,056.00	0.00	0.00	0.00	103,267,056.00	0.00	0.00
1B-2H		12/24/2024	0.00000%	151,842,432.76	0.00	0.00	79,743.93	151,762,688.83	0.00	3,912,739.17
1A-I1	30711XJ96	12/24/2024	1.70000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1A-I2	30711XK37	12/24/2024	1.30000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1A-I3	30711XK52	12/24/2024	0.90000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1A-I4	30711XK78	12/24/2024	0.50000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1B-I1	30711XK94	12/24/2024	1.70000%	0.00	950.58	0.00	0.00	0.00	950.58	0.00
1B-I2	30711XL36	12/24/2024	1.30000%	0.00	726.92	0.00	0.00	0.00	726.92	0.00
1B-I3	30711XL51	12/24/2024	0.90000%	0.00	503.25	0.00	0.00	0.00	503.25	0.00
1B-I4	30711XL77	12/24/2024	0.50000%	0.00	279.58	0.00	0.00	0.00	279.58	0.00
1C-I1	30711XL93	12/24/2024	1.70000%	0.00	78,815.87	0.00	0.00	0.00	78,815.87	0.00
1C-I2	30711XM35	12/24/2024	1.30000%	0.00	60,270.96	0.00	0.00	0.00	60,270.96	0.00
1C-I3	30711XM50	12/24/2024	0.90000%	0.00	41,726.05	0.00	0.00	0.00	41,726.05	0.00
1C-I4	30711XM76	12/24/2024	0.50000%	0.00	23,181.14	0.00	0.00	0.00	23,181.14	0.00
1E-A1	30711XJ88	12/24/2024	5.29851%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-A2	30711XK29	12/24/2024	5.69851%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-A3	30711XK45	12/24/2024	6.09851%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-A4	30711XK60	12/24/2024	6.49851%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-B1	30711XK86	12/24/2024	5.29851%	649,353.55	2,962.74	649,353.55	0.00	0.00	652,316.29	0.00
1E-B2	30711XL28	12/24/2024	5.69851%	649,353.55	3,186.41	649,353.55	0.00	0.00	652,539.96	0.00
1E-B3	30711XL44	12/24/2024	6.09851%	649,353.55	3,410.08	649,353.55	0.00	0.00	652,763.63	0.00

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1E-B4	30711XL69	12/24/2024	6.49851%	649,353.55	3,633.74	649,353.55	0.00	0.00	652,987.29	0.00
1E-C1	30711XL85	12/24/2024	5.29851%	53,840,062.05	245,650.98	413,851.30	0.00	53,426,210.75	659,502.28	0.00
1E-C2	30711XM27	12/24/2024	5.69851%	53,840,062.05	264,195.89	413,851.30	0.00	53,426,210.75	678,047.19	0.00
1E-C3	30711XM43	12/24/2024	6.09851%	53,840,062.05	282,740.80	413,851.30	0.00	53,426,210.75	696,592.10	0.00
1E-C4	30711XM68	12/24/2024	6.49851%	53,840,062.05	301,285.71	413,851.30	0.00	53,426,210.75	715,137.01	0.00
1E-D1	30711XM84	12/24/2024	5.29851%	649,353.55	2,962.74	649,353.55	0.00	0.00	652,316.29	0.00
1E-D2	30711XM92	12/24/2024	5.69851%	649,353.55	3,186.41	649,353.55	0.00	0.00	652,539.96	0.00
1E-D3	30711XN26	12/24/2024	6.09851%	649,353.55	3,410.08	649,353.55	0.00	0.00	652,763.63	0.00
1E-D4	30711XN34	12/24/2024	6.49851%	649,353.55	3,633.74	649,353.55	0.00	0.00	652,987.29	0.00
1E-D5	30711XN42	12/24/2024	6.99851%	649,353.55	3,913.33	649,353.55	0.00	0.00	653,266.88	0.00
1E-F1	30711XN59	12/24/2024	5.29851%	54,489,415.60	248,613.73	1,063,204.86	0.00	53,426,210.75	1,311,818.59	0.00
1E-F2	30711XN67	12/24/2024	5.69851%	54,489,415.60	267,382.30	1,063,204.86	0.00	53,426,210.75	1,330,587.16	0.00
1E-F3	30711XN75	12/24/2024	6.09851%	54,489,415.60	286,150.88	1,063,204.86	0.00	53,426,210.75	1,349,355.74	0.00
1E-F4	30711XN83	12/24/2024	6.49851%	54,489,415.60	304,919.45	1,063,204.86	0.00	53,426,210.75	1,368,124.31	0.00
1E-F5	30711XN91	12/24/2024	6.99851%	54,489,415.60	328,380.18	1,063,204.86	0.00	53,426,210.75	1,391,585.04	0.00
1X-1	30711XP24	12/24/2024	1.70000%	0.00	950.58	0.00	0.00	0.00	950.58	0.00
1X-2	30711XP32	12/24/2024	1.30000%	0.00	726.92	0.00	0.00	0.00	726.92	0.00
1X-3	30711XP40	12/24/2024	0.90000%	0.00	503.25	0.00	0.00	0.00	503.25	0.00
1X-4	30711XP57	12/24/2024	0.50000%	0.00	279.58	0.00	0.00	0.00	279.58	0.00
1Y-1	30711XP65	12/24/2024	1.70000%	0.00	79,766.45	0.00	0.00	0.00	79,766.45	0.00
1Y-2	30711XP73	12/24/2024	1.30000%	0.00	60,997.87	0.00	0.00	0.00	60,997.87	0.00
1Y-3	30711XP81	12/24/2024	0.90000%	0.00	42,229.30	0.00	0.00	0.00	42,229.30	0.00
1Y-4	30711XP99	12/24/2024	0.50000%	0.00	23,460.72	0.00	0.00	0.00	23,460.72	0.00
Totals				6,654,588,691.17	4,365,593.42	60,902,224.91	79,743.93	6,593,606,722.37	65,267,818.33	3,912,739.17

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.

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Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1A-H	29,874,114,644.00	5,378,172,544.56	12,376,530.67	27,348,271.32	0.00	0.00	39,724,801.98	5,338,447,742.57	0.17869811	39,724,801.98
1M-1	251,415,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-1H	13,233,228.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2A	54,631,874.91	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-AH	160,200,216.09	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2B	53,840,062.05	649,353.55	203,188.83	446,164.73	0.00	0.00	649,353.55	0.00	0.00000000	649,353.55
1M-BH	157,878,519.95	1,904,139.30	595,823.07	1,308,316.22	0.00	0.00	1,904,139.30	0.00	0.00000000	1,904,139.30
1M-2C	53,840,062.05	53,840,062.05	129,497.96	284,353.34	0.00	0.00	413,851.30	53,426,210.75	0.99231332	413,851.30
1M-CH	157,878,519.95	157,878,519.95	379,734.82	833,826.76	0.00	0.00	1,213,561.59	156,664,958.36	0.99231332	1,213,561.59
1M-2	162,311,999.00	54,489,415.60	332,686.79	730,518.07	0.00	0.00	1,063,204.86	53,426,210.75	0.32915749	1,063,204.86
1M-2H	475,957,256.00	159,782,659.25	975,557.90	2,142,142.98	0.00	0.00	3,117,700.88	156,664,958.36	0.32915762	3,117,700.88
1B-1	99,111,000.00	99,111,000.00	0.00	0.00	0.00	0.00	0.00	99,111,000.00	1.00000000	0.00
1B-1H	103,267,056.00	103,267,056.00	0.00	0.00	0.00	0.00	0.00	103,267,056.00	1.00000000	0.00
1B-2H	155,675,428.00	151,842,432.76	0.00	0.00	0.00	79,743.93	79,743.93	151,762,688.83	0.97486605	0.00
1A-I1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1A-I2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1A-I3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1A-I4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1B-I1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1B-I2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1B-I3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1B-I4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1C-I1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1C-I2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1C-I3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1C-I4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1E-A1	54,631,874.91	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1E-A2	54,631,874.91	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1E-A3	54,631,874.91	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1E-A4	54,631,874.91	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1E-B1	53,840,062.05	649,353.55	203,188.83	446,164.73	0.00	0.00	649,353.55	0.00	0.00000000	649,353.55
1E-B2	53,840,062.05	649,353.55	203,188.83	446,164.73	0.00	0.00	649,353.55	0.00	0.00000000	649,353.55
1E-B3	53,840,062.05	649,353.55	203,188.83	446,164.73	0.00	0.00	649,353.55	0.00	0.00000000	649,353.55
1E-B4	53,840,062.05	649,353.55	203,188.83	446,164.73	0.00	0.00	649,353.55	0.00	0.00000000	649,353.55
1E-C1	53,840,062.05	53,840,062.05	129,497.96	284,353.34	0.00	0.00	413,851.30	53,426,210.75	0.99231332	413,851.30
1E-C2	53,840,062.05	53,840,062.05	129,497.96	284,353.34	0.00	0.00	413,851.30	53,426,210.75	0.99231332	413,851.30
1E-C3	53,840,062.05	53,840,062.05	129,497.96	284,353.34	0.00	0.00	413,851.30	53,426,210.75	0.99231332	413,851.30
1E-C4	53,840,062.05	53,840,062.05	129,497.96	284,353.34	0.00	0.00	413,851.30	53,426,210.75	0.99231332	413,851.30

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Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1E-D1	108,471,936.95	649,353.55	203,188.83	446,164.73	0.00	0.00	649,353.55	0.00	0.00000000	649,353.55
1E-D2	108,471,936.95	649,353.55	203,188.83	446,164.73	0.00	0.00	649,353.55	0.00	0.00000000	649,353.55
1E-D3	108,471,936.95	649,353.55	203,188.83	446,164.73	0.00	0.00	649,353.55	0.00	0.00000000	649,353.55
1E-D4	108,471,936.95	649,353.55	203,188.83	446,164.73	0.00	0.00	649,353.55	0.00	0.00000000	649,353.55
1E-D5	108,471,936.95	649,353.55	203,188.83	446,164.73	0.00	0.00	649,353.55	0.00	0.00000000	649,353.55
1E-F1	107,680,124.09	54,489,415.60	332,686.79	730,518.07	0.00	0.00	1,063,204.86	53,426,210.75	0.49615666	1,063,204.86
1E-F2	107,680,124.09	54,489,415.60	332,686.79	730,518.07	0.00	0.00	1,063,204.86	53,426,210.75	0.49615666	1,063,204.86
1E-F3	107,680,124.09	54,489,415.60	332,686.79	730,518.07	0.00	0.00	1,063,204.86	53,426,210.75	0.49615666	1,063,204.86
1E-F4	107,680,124.09	54,489,415.60	332,686.79	730,518.07	0.00	0.00	1,063,204.86	53,426,210.75	0.49615666	1,063,204.86
1E-F5	107,680,124.09	54,489,415.60	332,686.79	730,518.07	0.00	0.00	1,063,204.86	53,426,210.75	0.49615666	1,063,204.86
1X-1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1X-2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1X-3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1X-4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1Y-1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1Y-2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1Y-3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1Y-4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
Total	33,503,363,167.24	6,654,588,691.17	19,003,145.30	41,899,079.70	0.00	79,743.93	60,981,968.84	6,593,606,722.37	0.19680432	60,902,224.91

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

NOTE: Original Face Amounts for 1B-1/1B-1H were adjusted in the amount of \$93,148,000 as a result of the CAS 2018-C03 tender offer. See Supplemental Reporting on the final page of this report for additional information.

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1A-H	29,874,114,644.00	180.02784714	0.41428945	0.91545044	0.00000000	0.00000000	1.32973989	178.69810725	0.17869811	1.32973989
1M-1	251,415,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	13,233,228.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2A	54,631,874.91	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-AH	160,200,216.09	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2B	53,840,062.05	12.06078755	3.77393380	8.28685393	0.00000000	0.00000000	12.06078755	0.00000000	0.00000000	12.06078755
1M-BH	157,878,519.95	12.06078763	3.77393372	8.28685384	0.00000000	0.00000000	12.06078763	0.00000000	0.00000000	12.06078763
1M-2C	53,840,062.05	1000.00000000	2.40523423	5.28144525	0.00000000	0.00000000	7.68667948	992.31332052	0.99231332	7.68667948
1M-CH	157,878,519.95	1000.00000000	2.40523423	5.28144525	0.00000000	0.00000000	7.68667955	992.31332045	0.99231332	7.68667955
1M-2	162,311,999.00	335.70787086	2.04967465	4.50070281	0.00000000	0.00000000	6.55037746	329.15749346	0.32915749	6.55037746
1M-2H	475,957,256.00	335.70800158	2.04967544	4.50070453	0.00000000	0.00000000	6.55037998	329.15762158	0.32915762	6.55037998
1B-1	99,111,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1B-1H	103,267,056.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1B-2H	155,675,428.00	975.37829002	0.00000000	0.00000000	0.00000000	0.51224481	0.51224481	974.86604521	0.97486605	0.00000000
1A-I1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1A-I2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1A-I3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1A-I4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1B-I1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1B-I2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1B-I3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1B-I4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1C-I1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1C-I2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1C-I3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1C-I4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-A1	54,631,874.91	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-A2	54,631,874.91	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-A3	54,631,874.91	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-A4	54,631,874.91	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-B1	53,840,062.05	12.06078755	3.77393380	8.28685393	0.00000000	0.00000000	12.06078755	0.00000000	0.00000000	12.06078755
1E-B2	53,840,062.05	12.06078755	3.77393380	8.28685393	0.00000000	0.00000000	12.06078755	0.00000000	0.00000000	12.06078755
1E-B3	53,840,062.05	12.06078755	3.77393380	8.28685393	0.00000000	0.00000000	12.06078755	0.00000000	0.00000000	12.06078755

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Connecticut Avenue Securities
Credit-Linked Notes
Series 2018-C03



Distribution Date: 26-Dec-2024
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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
1E-B4	53,840,062.05	12.06078755	3.77393380	8.28685393	0.00000000	0.00000000	12.06078755	0.00000000	0.00000000	12.06078755
1E-C1	53,840,062.05	1000.00000000	2.40523423	5.28144525	0.00000000	0.00000000	7.68667948	992.31332052	0.99231332	7.68667948
1E-C2	53,840,062.05	1000.00000000	2.40523423	5.28144525	0.00000000	0.00000000	7.68667948	992.31332052	0.99231332	7.68667948
1E-C3	53,840,062.05	1000.00000000	2.40523423	5.28144525	0.00000000	0.00000000	7.68667948	992.31332052	0.99231332	7.68667948
1E-C4	53,840,062.05	1000.00000000	2.40523423	5.28144525	0.00000000	0.00000000	7.68667948	992.31332052	0.99231332	7.68667948
1E-D1	108,471,936.95	5.98637369	1.87319260	4.11318118	0.00000000	0.00000000	5.98637369	0.00000000	0.00000000	5.98637369
1E-D2	108,471,936.95	5.98637369	1.87319260	4.11318118	0.00000000	0.00000000	5.98637369	0.00000000	0.00000000	5.98637369
1E-D3	108,471,936.95	5.98637369	1.87319260	4.11318118	0.00000000	0.00000000	5.98637369	0.00000000	0.00000000	5.98637369
1E-D4	108,471,936.95	5.98637369	1.87319260	4.11318118	0.00000000	0.00000000	5.98637369	0.00000000	0.00000000	5.98637369
1E-D5	108,471,936.95	5.98637369	1.87319260	4.11318118	0.00000000	0.00000000	5.98637369	0.00000000	0.00000000	5.98637369
1E-F1	107,680,124.09	506.03039382	3.08958401	6.78414959	0.00000000	0.00000000	9.87373361	496.15666031	0.49615666	9.87373361
1E-F2	107,680,124.09	506.03039382	3.08958401	6.78414959	0.00000000	0.00000000	9.87373361	496.15666031	0.49615666	9.87373361
1E-F3	107,680,124.09	506.03039382	3.08958401	6.78414959	0.00000000	0.00000000	9.87373361	496.15666031	0.49615666	9.87373361
1E-F4	107,680,124.09	506.03039382	3.08958401	6.78414959	0.00000000	0.00000000	9.87373361	496.15666031	0.49615666	9.87373361
1E-F5	107,680,124.09	506.03039382	3.08958401	6.78414959	0.00000000	0.00000000	9.87373361	496.15666031	0.49615666	9.87373361
1X-1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1X-2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1X-3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1X-4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1Y-1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1Y-2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1Y-3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1Y-4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000

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

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2018-C03



Distribution Date: 26-Dec-2024
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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 %	5,378,172,544.56	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,338,447,742.57
1M-1	N/A	N/A	5.52851 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2A	N/A	N/A	6.99851 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-AH	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2B	11/25/24 - 12/25/24	31	6.99851 %	649,353.55	3,913.33	0.00	0.00	0.00	0.00	3,913.33	0.00	0.00
1M-BH	N/A	N/A	0.00000 %	1,904,139.30	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2C	11/25/24 - 12/25/24	31	6.99851 %	53,840,062.05	324,466.85	0.00	0.00	0.00	0.00	324,466.85	0.00	53,426,210.75
1M-CH	N/A	N/A	0.00000 %	157,878,519.95	0.00	0.00	0.00	0.00	0.00	0.00	0.00	156,664,958.36
1M-2	11/25/24 - 12/25/24	31	6.99851 %	54,489,415.60	328,380.18	0.00	0.00	0.00	0.00	328,380.18	0.00	53,426,210.75
1M-2H	N/A	N/A	0.00000 %	159,782,659.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	156,664,958.36
1B-1	11/25/24 - 12/25/24	31	8.59851 %	99,111,000.00	733,844.85	0.00	0.00	0.00	0.00	733,844.85	0.00	99,111,000.00
1B-1H	N/A	N/A	0.00000 %	103,267,056.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	103,267,056.00
1B-2H	N/A	N/A	0.00000 %	151,842,432.76	0.00	0.00	0.00	0.00	0.00	0.00	0.00	151,762,688.83
1A-I1	N/A	N/A	1.70000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1A-I2	N/A	N/A	1.30000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1A-I3	N/A	N/A	0.90000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1A-I4	N/A	N/A	0.50000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1B-I1	11/25/24 - 12/25/24	31	1.70000 %	649,353.55	950.58	0.00	0.00	0.00	0.00	950.58	0.00	0.00
1B-I2	11/25/24 - 12/25/24	31	1.30000 %	649,353.55	726.92	0.00	0.00	0.00	0.00	726.92	0.00	0.00
1B-I3	11/25/24 - 12/25/24	31	0.90000 %	649,353.55	503.25	0.00	0.00	0.00	0.00	503.25	0.00	0.00
1B-I4	11/25/24 - 12/25/24	31	0.50000 %	649,353.55	279.58	0.00	0.00	0.00	0.00	279.58	0.00	0.00
1C-I1	11/25/24 - 12/25/24	31	1.70000 %	53,840,062.05	78,815.87	0.00	0.00	0.00	0.00	78,815.87	0.00	53,426,210.75
1C-I2	11/25/24 - 12/25/24	31	1.30000 %	53,840,062.05	60,270.96	0.00	0.00	0.00	0.00	60,270.96	0.00	53,426,210.75
1C-I3	11/25/24 - 12/25/24	31	0.90000 %	53,840,062.05	41,726.05	0.00	0.00	0.00	0.00	41,726.05	0.00	53,426,210.75
1C-I4	11/25/24 - 12/25/24	31	0.50000 %	53,840,062.05	23,181.14	0.00	0.00	0.00	0.00	23,181.14	0.00	53,426,210.75
1E-A1	N/A	N/A	5.29851 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-A2	N/A	N/A	5.69851 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-A3	N/A	N/A	6.09851 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-A4	N/A	N/A	6.49851 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-B1	11/25/24 - 12/25/24	31	5.29851 %	649,353.55	2,962.74	0.00	0.00	0.00	0.00	2,962.74	0.00	0.00
1E-B2	11/25/24 - 12/25/24	31	5.69851 %	649,353.55	3,186.41	0.00	0.00	0.00	0.00	3,186.41	0.00	0.00

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Series 2018-C03



Distribution Date: 26-Dec-2024
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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
1E-B3	11/25/24 - 12/25/24	31	6.09851 %	649,353.55	3,410.08	0.00	0.00	0.00	0.00	3,410.08	0.00	0.00
1E-B4	11/25/24 - 12/25/24	31	6.49851 %	649,353.55	3,633.74	0.00	0.00	0.00	0.00	3,633.74	0.00	0.00
1E-C1	11/25/24 - 12/25/24	31	5.29851 %	53,840,062.05	245,650.98	0.00	0.00	0.00	0.00	245,650.98	0.00	53,426,210.75
1E-C2	11/25/24 - 12/25/24	31	5.69851 %	53,840,062.05	264,195.89	0.00	0.00	0.00	0.00	264,195.89	0.00	53,426,210.75
1E-C3	11/25/24 - 12/25/24	31	6.09851 %	53,840,062.05	282,740.80	0.00	0.00	0.00	0.00	282,740.80	0.00	53,426,210.75
1E-C4	11/25/24 - 12/25/24	31	6.49851 %	53,840,062.05	301,285.71	0.00	0.00	0.00	0.00	301,285.71	0.00	53,426,210.75
1E-D1	11/25/24 - 12/25/24	31	5.29851 %	649,353.55	2,962.74	0.00	0.00	0.00	0.00	2,962.74	0.00	0.00
1E-D2	11/25/24 - 12/25/24	31	5.69851 %	649,353.55	3,186.41	0.00	0.00	0.00	0.00	3,186.41	0.00	0.00
1E-D3	11/25/24 - 12/25/24	31	6.09851 %	649,353.55	3,410.08	0.00	0.00	0.00	0.00	3,410.08	0.00	0.00
1E-D4	11/25/24 - 12/25/24	31	6.49851 %	649,353.55	3,633.74	0.00	0.00	0.00	0.00	3,633.74	0.00	0.00
1E-D5	11/25/24 - 12/25/24	31	6.99851 %	649,353.55	3,913.33	0.00	0.00	0.00	0.00	3,913.33	0.00	0.00
1E-F1	11/25/24 - 12/25/24	31	5.29851 %	54,489,415.60	248,613.73	0.00	0.00	0.00	0.00	248,613.73	0.00	53,426,210.75
1E-F2	11/25/24 - 12/25/24	31	5.69851 %	54,489,415.60	267,382.30	0.00	0.00	0.00	0.00	267,382.30	0.00	53,426,210.75
1E-F3	11/25/24 - 12/25/24	31	6.09851 %	54,489,415.60	286,150.88	0.00	0.00	0.00	0.00	286,150.88	0.00	53,426,210.75
1E-F4	11/25/24 - 12/25/24	31	6.49851 %	54,489,415.60	304,919.45	0.00	0.00	0.00	0.00	304,919.45	0.00	53,426,210.75
1E-F5	11/25/24 - 12/25/24	31	6.99851 %	54,489,415.60	328,380.18	0.00	0.00	0.00	0.00	328,380.18	0.00	53,426,210.75
1X-1	11/25/24 - 12/25/24	31	1.70000 %	649,353.55	950.58	0.00	0.00	0.00	0.00	950.58	0.00	0.00
1X-2	11/25/24 - 12/25/24	31	1.30000 %	649,353.55	726.92	0.00	0.00	0.00	0.00	726.92	0.00	0.00
1X-3	11/25/24 - 12/25/24	31	0.90000 %	649,353.55	503.25	0.00	0.00	0.00	0.00	503.25	0.00	0.00
1X-4	11/25/24 - 12/25/24	31	0.50000 %	649,353.55	279.58	0.00	0.00	0.00	0.00	279.58	0.00	0.00
1Y-1	11/25/24 - 12/25/24	31	1.70000 %	54,489,415.60	79,766.45	0.00	0.00	0.00	0.00	79,766.45	0.00	53,426,210.74
1Y-2	11/25/24 - 12/25/24	31	1.30000 %	54,489,415.60	60,997.87	0.00	0.00	0.00	0.00	60,997.87	0.00	53,426,210.74
1Y-3	11/25/24 - 12/25/24	31	0.90000 %	54,489,415.60	42,229.30	0.00	0.00	0.00	0.00	42,229.30	0.00	53,426,210.74
1Y-4	11/25/24 - 12/25/24	31	0.50000 %	54,489,415.60	23,460.72	0.00	0.00	0.00	0.00	23,460.72	0.00	53,426,210.74
Totals					4,365,593.42	0.00	0.00	0.00	0.00	4,365,593.42	0.00	

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

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Distribution Date: 26-Dec-2024
05-Dec-2024 9:28:13 AM

Interest Distribution Factors Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
1A-H	29,874,114,644.00	0.00000 %	180.02784714	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	178.69810725
1M-1	251,415,000.00	5.52851 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	13,233,228.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2A	54,631,874.91	6.99851 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-AH	160,200,216.09	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2B	53,840,062.05	6.99851 %	12.06078755	0.07268435	0.00000000	0.00000000	0.00000000	0.00000000	0.07268435	0.00000000	0.00000000
1M-BH	157,878,519.95	0.00000 %	12.06078763	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2C	53,840,062.05	6.99851 %	1000.00000000	6.02649473	0.00000000	0.00000000	0.00000000	0.00000000	6.02649473	0.00000000	992.31332052
1M-CH	157,878,519.95	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	992.31332045
1M-2	162,311,999.00	6.99851 %	335.70787086	2.02314174	0.00000000	0.00000000	0.00000000	0.00000000	2.02314174	0.00000000	329.15749346
1M-2H	475,957,256.00	0.00000 %	335.70800158	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	329.15762158
1B-1	99,111,000.00	8.59851 %	1000.00000000	7.40427248	0.00000000	0.00000000	0.00000000	0.00000000	7.40427248	0.00000000	1000.00000000
1B-1H	103,267,056.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
1B-2H	155,675,428.00	0.00000 %	975.37829002	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	974.86604521
1A-I1	0.00	1.70000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1A-I2	0.00	1.30000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1A-I3	0.00	0.90000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1A-I4	0.00	0.50000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1B-I1	0.00	1.70000 %	12.06078755	0.01765563	0.00000000	0.00000000	0.00000000	0.00000000	0.01765563	0.00000000	0.00000000
1B-I2	0.00	1.30000 %	12.06078755	0.01350147	0.00000000	0.00000000	0.00000000	0.00000000	0.01350147	0.00000000	0.00000000
1B-I3	0.00	0.90000 %	12.06078755	0.00934713	0.00000000	0.00000000	0.00000000	0.00000000	0.00934713	0.00000000	0.00000000
1B-I4	0.00	0.50000 %	12.06078755	0.00519279	0.00000000	0.00000000	0.00000000	0.00000000	0.00519279	0.00000000	0.00000000
1C-I1	0.00	1.70000 %	1000.00000000	1.46388891	0.00000000	0.00000000	0.00000000	0.00000000	1.46388891	0.00000000	992.31332052
1C-I2	0.00	1.30000 %	1000.00000000	1.11944448	0.00000000	0.00000000	0.00000000	0.00000000	1.11944448	0.00000000	992.31332052
1C-I3	0.00	0.90000 %	1000.00000000	0.77500004	0.00000000	0.00000000	0.00000000	0.00000000	0.77500004	0.00000000	992.31332052
1C-I4	0.00	0.50000 %	1000.00000000	0.43055560	0.00000000	0.00000000	0.00000000	0.00000000	0.43055560	0.00000000	992.31332052
1E-A1	54,631,874.91	5.29851 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-A2	54,631,874.91	5.69851 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-A3	54,631,874.91	6.09851 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000

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Interest Distribution Factors Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
1E-A4	54,631,874.91	6.49851 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-B1	53,840,062.05	5.29851 %	12.06078755	0.05502854	0.00000000	0.00000000	0.00000000	0.00000000	0.05502854	0.00000000	0.00000000
1E-B2	53,840,062.05	5.69851 %	12.06078755	0.05918288	0.00000000	0.00000000	0.00000000	0.00000000	0.05918288	0.00000000	0.00000000
1E-B3	53,840,062.05	6.09851 %	12.06078755	0.06333722	0.00000000	0.00000000	0.00000000	0.00000000	0.06333722	0.00000000	0.00000000
1E-B4	53,840,062.05	6.49851 %	12.06078755	0.06749138	0.00000000	0.00000000	0.00000000	0.00000000	0.06749138	0.00000000	0.00000000
1E-C1	53,840,062.05	5.29851 %	1000.00000000	4.56260581	0.00000000	0.00000000	0.00000000	0.00000000	4.56260581	0.00000000	992.31332052
1E-C2	53,840,062.05	5.69851 %	1000.00000000	4.90705025	0.00000000	0.00000000	0.00000000	0.00000000	4.90705025	0.00000000	992.31332052
1E-C3	53,840,062.05	6.09851 %	1000.00000000	5.25149469	0.00000000	0.00000000	0.00000000	0.00000000	5.25149469	0.00000000	992.31332052
1E-C4	53,840,062.05	6.49851 %	1000.00000000	5.59593913	0.00000000	0.00000000	0.00000000	0.00000000	5.59593913	0.00000000	992.31332052
1E-D1	108,471,936.95	5.29851 %	5.98637369	0.02731342	0.00000000	0.00000000	0.00000000	0.00000000	0.02731342	0.00000000	0.00000000
1E-D2	108,471,936.95	5.69851 %	5.98637369	0.02937543	0.00000000	0.00000000	0.00000000	0.00000000	0.02937543	0.00000000	0.00000000
1E-D3	108,471,936.95	6.09851 %	5.98637369	0.03143744	0.00000000	0.00000000	0.00000000	0.00000000	0.03143744	0.00000000	0.00000000
1E-D4	108,471,936.95	6.49851 %	5.98637369	0.03349936	0.00000000	0.00000000	0.00000000	0.00000000	0.03349936	0.00000000	0.00000000
1E-D5	108,471,936.95	6.99851 %	5.98637369	0.03607689	0.00000000	0.00000000	0.00000000	0.00000000	0.03607689	0.00000000	0.00000000
1E-F1	107,680,124.09	5.29851 %	506.03039382	2.30881727	0.00000000	0.00000000	0.00000000	0.00000000	2.30881727	0.00000000	496.15666031
1E-F2	107,680,124.09	5.69851 %	506.03039382	2.48311657	0.00000000	0.00000000	0.00000000	0.00000000	2.48311657	0.00000000	496.15666031
1E-F3	107,680,124.09	6.09851 %	506.03039382	2.65741596	0.00000000	0.00000000	0.00000000	0.00000000	2.65741596	0.00000000	496.15666031
1E-F4	107,680,124.09	6.49851 %	506.03039382	2.83171525	0.00000000	0.00000000	0.00000000	0.00000000	2.83171525	0.00000000	496.15666031
1E-F5	107,680,124.09	6.99851 %	506.03039382	3.04958954	0.00000000	0.00000000	0.00000000	0.00000000	3.04958954	0.00000000	496.15666031
1X-1	0.00	1.70000 %	5.98637369	0.00876337	0.00000000	0.00000000	0.00000000	0.00000000	0.00876337	0.00000000	0.00000000
1X-2	0.00	1.30000 %	5.98637369	0.00670146	0.00000000	0.00000000	0.00000000	0.00000000	0.00670146	0.00000000	0.00000000
1X-3	0.00	0.90000 %	5.98637369	0.00463945	0.00000000	0.00000000	0.00000000	0.00000000	0.00463945	0.00000000	0.00000000
1X-4	0.00	0.50000 %	5.98637369	0.00257744	0.00000000	0.00000000	0.00000000	0.00000000	0.00257744	0.00000000	0.00000000
1Y-1	0.00	1.70000 %	506.03039382	0.74077227	0.00000000	0.00000000	0.00000000	0.00000000	0.74077227	0.00000000	496.15666021
1Y-2	0.00	1.30000 %	506.03039382	0.56647288	0.00000000	0.00000000	0.00000000	0.00000000	0.56647288	0.00000000	496.15666021
1Y-3	0.00	0.90000 %	506.03039382	0.39217358	0.00000000	0.00000000	0.00000000	0.00000000	0.39217358	0.00000000	496.15666021
1Y-4	0.00	0.50000 %	506.03039382	0.21787419	0.00000000	0.00000000	0.00000000	0.00000000	0.21787419	0.00000000	496.15666021

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

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

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Certificateholder Account Statement

CERTIFICATE ACCOUNT	
Beginning Balance	0.00
Deposits	
Payments of Interest and Principal	2,224,340.48
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	(79,743.93)
Total Deposits	2,144,596.55
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	2,125,429.89
Total Withdrawals (Pool Distribution Amount)	2,144,596.55
Ending Balance	0.00

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

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

*Servicer Payees include: FEDERAL NATIONAL MORTGAGE ASSOCIATION

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Additional Reporting - Deal Level

Cash Reporting	
Total Principal Reduction Current	43,985,451.65
Total Principal Reduction Cumulative	25,232,405,954.59
Scheduled Principal Current	13,684,775.35
Scheduled Principal Cumulative	2,041,942,903.01
Unscheduled Principal Current	30,220,932.37
Unscheduled Principal Cumulative	23,186,550,312.34
Senior Reduction Amount	39,724,801.98
Subordinate Reduction Amount	4,180,905.74
Calculated Tranche Write-down Amount	79,743.93
Calculated Tranche Write-up Amount	0.00
Modification Loss Amount	98,779.96
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	290,736.26
Informational Reporting	
At Issuance Loan Count	127544
Period Beginning Loan Count	33868
Period Reference Pool Removal Loan Count	177
Period Ending Loan Count	33691
UPB at Origination	31,471,997,000.00
UPB at Issuance	31,135,085,611.08
UPB Actual Current	5,902,679,656.49
Period PIF Loan Count Current	176
PIF Loan Count Cumulative	93614
Period PIF Loan UPB Current	26,898,884.11
PIF Loan UPB Cumulative	22,446,499,235.65
Period Partial Prepayment Amount	3,243,059.41
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	101
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	28,070,034.89
Credit Event Amount Current	251,464.86
Credit Event Amount Cumulative	25,392,389.26
Total Active Modified Loan Count	759
Total Active Modified Loan UPB	187,024,188.35
Adjusted SOFR	4.848510%

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Additional Reporting - Deal Level

Structural Reporting	
Senior Percentage	90.440145%
Subordinate Percentage	9.559855%
Minimum Credit Enhancement Test Pass?	YES
Delinquency Test Pass?	YES
Overcollateralization	0.00

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Reference Tranche Performance - Deal Level

Class	Tranche		Credit Support		
	Calculated Write-down Amount	Calculated Write-up Amount	Original	Beginning Period	Ending Period
1A-H	0.00	0.00	4.050000 %	9.560000 %	9.560000 %
1M-1	0.00	0.00	3.200000 %	9.560000 %	9.560000 %
1M-1H	0.00	0.00	3.200000 %	9.560000 %	9.560000 %
1M-2A	0.00	0.00	2.510000 %	9.560000 %	9.560000 %
1M-2B	0.00	0.00	1.830000 %	9.520000 %	9.560000 %
1M-2C	0.00	0.00	1.150000 %	5.960000 %	6.000000 %
1M-2	0.00	0.00	1.150000 %	5.960000 %	6.000000 %
1M-2H	0.00	0.00	1.150000 %	5.960000 %	6.000000 %
1B-1	0.00	0.00	0.500000 %	2.550000 %	2.570000 %
1B-1H	0.00	0.00	0.500000 %	2.550000 %	2.570000 %
1B-2H	79,743.93	0.00	0.000000 %	0.000000 %	0.000000 %

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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

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Delinquency Status

DELINQUENCY				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	448	85,978,087.75	1.329732 %	1.456594 %
60 Days	108	20,867,264.65	0.320560 %	0.353522 %
90 Days	55	9,706,688.47	0.163248 %	0.164445 %
120 Days	40	8,884,495.64	0.118726 %	0.150516 %
150 Days	26	6,388,524.28	0.077172 %	0.108231 %
180+ Days	142	26,498,764.51	0.421478 %	0.448928 %
Totals	819	158,323,825.30	2.430916 %	2.682236 %

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Modification Loss Summary

Group	Count of loans	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Total	322	87,013,300.44	98,779.96	0.113523

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090347947	329,294.52	445.92	0.135417
Summary	0090352075	821,459.89	1,369.10	0.166667
Summary	0090354813	241,531.37	201.28	0.083335
Summary	0090355402	203,427.24	243.27	0.119586
Summary	0090355479	74,432.98	69.78	0.093749
Summary	0090355643	358,274.94	149.28	0.041666
Summary	0090355801	654,555.83	919.11	0.140417
Summary	0090357685	212,183.37	265.23	0.125000
Summary	0090361874	435,426.27	509.10	0.116920
Summary	0090361897	162,566.47	135.47	0.083332
Summary	0090362128	408,573.81	634.99	0.155416
Summary	0090362460	298,339.16	31.08	0.010418
Summary	0090362510	410,727.62	700.54	0.170561
Summary	0090362745	352,587.24	36.73	0.010417
Summary	0090363086	375,015.50	371.24	0.098993
Summary	0090363300	274,771.53	315.70	0.114895
Summary	0090363939	168,761.39	173.07	0.102553
Summary	0090364290	140,981.72	132.17	0.093750
Summary	0090364801	122,035.23	189.66	0.155414
Summary	0090366219	219,078.85	365.13	0.166666
Summary	0090367008	211,730.83	110.28	0.052085
Summary	0090367297	605,102.07	945.47	0.156250
Summary	0090367886	210,128.72	175.11	0.083335
Summary	0090367959	69,349.43	115.58	0.166663
Summary	0090368218	101,638.04	95.29	0.093754

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090368330	189,408.79	295.95	0.156249
Summary	0090368943	890,983.14	278.43	0.031250
Summary	0090370595	401,240.16	1,002.09	0.249748
Summary	0090371504	522,411.10	489.76	0.093750
Summary	0090371631	168,897.19	334.28	0.197919
Summary	0090371932	195,236.90	305.06	0.156251
Summary	0090371956	188,917.65	216.47	0.114584
Summary	0090372058	251,083.38	287.70	0.114583
Summary	0090372266	233,976.33	88.89	0.037991
Summary	0090373934	78,448.14	130.75	0.166671
Summary	0090374178	495,973.60	826.62	0.166666
Summary	0090375346	281,220.97	205.06	0.072918
Summary	0090376048	431,790.37	44.98	0.010417
Summary	0090377094	312,894.55	586.68	0.187501
Summary	0090377323	498,889.56	727.55	0.145834
Summary	0090377600	58,278.86	78.92	0.135418
Summary	0090377663	27,376.66	26.25	0.095885
Summary	0090378068	605,547.07	567.70	0.093750
Summary	0090378630	120,481.46	62.75	0.052083
Summary	0090379575	356,296.69	445.37	0.125000
Summary	0090380022	91,541.39	152.57	0.166668
Summary	0090380548	344,021.03	179.18	0.052084
Summary	0090380597	319,489.44	266.24	0.083333
Summary	0090381152	457,908.65	333.89	0.072916
Summary	0090381769	136,623.07	98.48	0.072082
Summary	0090381796	210,385.46	241.07	0.114585
Summary	0090381802	85,267.16	88.82	0.104167
Summary	0090381953	180,738.65	180.36	0.099790
Summary	0090382569	404,765.88	590.28	0.145832
Summary	0090382989	192,036.99	280.05	0.145831
Summary	0090383922	113,968.66	170.55	0.149646
Summary	0090384433	386,653.23	362.49	0.093751
Summary	0090384508	100,755.95	167.93	0.166670
Summary	0090385639	357,060.78	297.55	0.083333

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090385641	175,475.30	164.51	0.093751
Summary	0090386475	78,458.10	130.76	0.166662
Summary	0090386479	322,247.05	87.13	0.027038
Summary	0090387048	413,147.53	516.43	0.124999
Summary	0090387179	374,243.11	623.74	0.166667
Summary	0090387370	234,046.41	365.70	0.156251
Summary	0090387950	224,565.29	246.28	0.109670
Summary	0090388168	400,172.62	333.48	0.083334
Summary	0090388607	125,901.64	146.18	0.116107
Summary	0090388992	160,387.33	183.78	0.114585
Summary	0090389559	173,611.84	361.69	0.208333
Summary	0090390140	317,679.21	430.19	0.135416
Summary	0090391308	313,853.43	425.01	0.135417
Summary	0090391492	401,587.57	711.14	0.177082
Summary	0090391584	369,247.64	576.95	0.156250
Summary	0090391797	163,339.61	323.28	0.197919
Summary	0090392177	286,888.94	478.15	0.166667
Summary	0090392568	474,397.38	494.16	0.104166
Summary	0090392684	173,402.66	196.68	0.113424
Summary	0090393125	392,341.82	408.69	0.104167
Summary	0090394745	218,149.37	363.58	0.166666
Summary	0090394963	589,430.04	429.79	0.072916
Summary	0090395417	344,302.10	265.67	0.077162
Summary	0090395426	180,598.48	198.41	0.109862
Summary	0090395625	557,817.70	553.17	0.099167
Summary	0090395774	374,491.54	429.10	0.114582
Summary	0090396053	251,426.99	257.89	0.102571
Summary	0090398178	199,082.52	290.33	0.145834
Summary	0090398466	498,203.67	467.07	0.093751
Summary	0090398678	381,730.83	354.69	0.092916
Summary	0090398982	271,820.58	368.09	0.135417
Summary	0090399359	183,606.46	195.19	0.106309
Summary	0090399614	455,232.54	739.18	0.162374
Summary	0090400331	333,380.36	365.49	0.109632

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2018-C03



Distribution Date: 26-Dec-2024
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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090401637	654,172.63	361.99	0.055336
Summary	0090402010	125,544.02	329.28	0.262283
Summary	0090402115	403,073.74	545.83	0.135417
Summary	0090402168	151,316.36	173.38	0.114581
Summary	0090402188	333,442.39	277.87	0.083334
Summary	0090402579	179,643.94	205.84	0.114582
Summary	0090402787	331,584.47	172.70	0.052083
Summary	0090402977	112,626.87	175.98	0.156250
Summary	0090403370	240,290.19	253.24	0.105389
Summary	0090403434	212,485.99	154.94	0.072918
Summary	0090403804	222,925.86	346.46	0.155415
Summary	0090403917	306,284.62	645.22	0.210660
Summary	0090405017	107,624.65	156.95	0.145831
Summary	0090405038	526,917.74	1,134.06	0.215225
Summary	0090405470	346,345.40	376.65	0.108750
Summary	0090405597	429,648.68	716.08	0.166666
Summary	0090406188	641,448.26	801.81	0.125000
Summary	0090406381	201,828.21	6.84	0.003389
Summary	0090406941	364,530.57	455.66	0.124999
Summary	0090407506	319,348.48	365.92	0.114583
Summary	0090407688	335,860.66	326.16	0.097112
Summary	0090408870	150,737.07	266.93	0.177083
Summary	0090409657	142,532.31	6.08	0.004266
Summary	0090409782	364,836.21	380.04	0.104167
Summary	0090410203	124,315.59	111.19	0.089442
Summary	0090410954	217,496.08	113.28	0.052084
Summary	0090410963	609,761.22	400.56	0.065691
Summary	0090411332	510,781.15	691.68	0.135416
Summary	0090411629	135,229.28	240.99	0.178208
Summary	0090411691	246,872.82	488.60	0.197916
Summary	0090412972	300,334.68	406.70	0.135416
Summary	0090413983	196,562.06	327.60	0.166665
Summary	0090414831	137,370.98	171.71	0.124997
Summary	0090414846	182,142.86	94.87	0.052085

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090415407	158,884.39	165.50	0.104164
Summary	0090415674	261,249.90	326.56	0.124999
Summary	0090415808	112,090.00	186.82	0.166670
Summary	0090418482	457,001.79	262.34	0.057405
Summary	0090418517	223,014.32	207.22	0.092918
Summary	0090419075	529,594.36	717.16	0.135417
Summary	0090419911	281,505.33	410.53	0.145834
Summary	0090421292	421,146.87	438.69	0.104166
Summary	0090421860	149,564.80	162.65	0.108749
Summary	0090423501	413,019.64	215.11	0.052082
Summary	0090424346	101,045.10	157.88	0.156247
Summary	0090424672	558,875.26	232.86	0.041666
Summary	0090424886	212,536.21	265.67	0.125000
Summary	0090425269	130,581.82	149.62	0.114580
Summary	0090425300	389,452.96	283.98	0.072918
Summary	0090425606	60,514.41	75.64	0.124995
Summary	0090426377	302,761.86	409.99	0.135417
Summary	0090426776	145,123.46	136.05	0.093748
Summary	0090426923	117,623.04	24.50	0.020829
Summary	0090427371	435,618.01	677.02	0.155416
Summary	0090427982	331,858.37	380.25	0.114582
Summary	0090428261	104,527.01	119.27	0.114104
Summary	0090428520	219,260.10	378.35	0.172558
Summary	0090429247	279,902.20	260.08	0.092918
Summary	0090430742	300,938.68	250.78	0.083333
Summary	0090432364	245,038.32	358.52	0.146312
Summary	0090432838	73,237.36	103.75	0.141663
Summary	0090432962	136,065.77	99.21	0.072913
Summary	0090435789	375,048.70	195.34	0.052084
Summary	0090436033	323,926.30	348.02	0.107438
Summary	0090436166	511,582.88	213.16	0.041667
Summary	0090436255	72,020.63	71.29	0.098986
Summary	0090437213	289,005.72	451.57	0.156250
Summary	0090438230	128,187.04	130.21	0.101578

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090439933	167,994.07	227.49	0.135415
Summary	0090440752	228,890.35	190.74	0.083332
Summary	0090440924	142,494.64	251.15	0.176252
Summary	0090441043	365,270.44	304.39	0.083333
Summary	0090441059	246,186.31	295.41	0.119994
Summary	0090442006	259,513.31	297.36	0.114584
Summary	0090442167	462,597.27	626.43	0.135416
Summary	0090442614	363,596.48	454.50	0.125001
Summary	0090443358	476,144.32	450.53	0.094620
Summary	0090444842	201,286.82	167.74	0.083334
Summary	0090445341	397,291.13	786.31	0.197918
Summary	0090445640	92,852.34	91.44	0.098479
Summary	0090446133	259,977.11	270.81	0.104167
Summary	0090446304	93,220.04	80.43	0.086280
Summary	0090447097	490,279.28	727.28	0.148340
Summary	0090447437	104,635.06	99.69	0.095274
Summary	0090447603	308,620.59	514.37	0.166667
Summary	0090447829	217,445.53	249.16	0.114585
Summary	0090448200	198,052.37	209.69	0.105876
Summary	0090448293	333,192.69	451.20	0.135417
Summary	0090448533	168,111.42	227.65	0.135416
Summary	0090448932	485,907.72	562.00	0.115660
Summary	0090449121	279,515.64	320.28	0.114584
Summary	0090449315	427,522.28	222.67	0.052084
Summary	0090449356	67,708.08	83.22	0.122910
Summary	0090449805	103,251.33	64.53	0.062498
Summary	0090449865	155,457.66	259.10	0.166669
Summary	0090449923	30,848.39	16.07	0.052093
Summary	0090450962	205,309.94	491.89	0.239584
Summary	0090451783	100,531.20	178.02	0.177079
Summary	0090452533	204,802.30	384.00	0.187498
Summary	0090452760	79,191.69	65.99	0.083329
Summary	0090452962	131,816.26	165.47	0.125531
Summary	0090453485	144,553.01	164.43	0.113751

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090454277	115,003.24	191.67	0.166665
Summary	0090455100	113,826.83	130.43	0.114586
Summary	0090455105	376,368.68	548.87	0.145833
Summary	0090455333	157,000.43	179.90	0.114586
Summary	0090455481	205,691.32	299.97	0.145835
Summary	0090455775	244,092.33	457.67	0.187499
Summary	0090455930	109,518.06	148.31	0.135421
Summary	0090456273	213,136.72	153.64	0.072085
Summary	0090456465	134,635.38	112.20	0.083336
Summary	0090457298	449,489.29	509.33	0.113313
Summary	0090457301	233,117.69	206.33	0.088509
Summary	0090457810	332,444.28	380.93	0.114585
Summary	0090458642	299,022.51	622.96	0.208332
Summary	0090458944	198,380.52	288.29	0.145322
Summary	0090459711	355,103.94	241.86	0.068110
Summary	0090461571	213,639.67	66.76	0.031249
Summary	0090461685	107,232.15	92.03	0.085823
Summary	0090462057	92,986.51	145.29	0.156248
Summary	0090462126	402,322.30	717.75	0.178402
Summary	0090462703	255,057.00	82.38	0.032299
Summary	0090463198	173,212.34	8.95	0.005167
Summary	0090463578	318,364.68	464.28	0.145833
Summary	0090463598	246,723.97	254.58	0.103184
Summary	0090463942	284,467.88	444.48	0.156250
Summary	0090464740	212,224.05	243.17	0.114582
Summary	0090464822	346,685.64	407.67	0.117591
Summary	0090465590	646,309.85	174.65	0.027023
Summary	0090466393	291,381.22	424.93	0.145833
Summary	0090466616	185,334.08	212.36	0.114582
Summary	0090466986	239,374.42	324.15	0.135415
Summary	0090467246	53,587.47	39.07	0.072909
Summary	0090468221	245,493.79	50.82	0.020701
Summary	0090468480	105,931.45	173.28	0.163577
Summary	0090469549	127,516.38	212.53	0.166669

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090470631	139,629.03	174.54	0.125003
Summary	0090470662	311,582.13	357.02	0.114583
Summary	0090471685	142,639.31	109.90	0.077047
Summary	0090471773	322,026.89	402.53	0.124999
Summary	0090472322	445,999.63	278.75	0.062500
Summary	0090472542	352,845.50	18.38	0.005209
Summary	0090473070	203,506.59	84.79	0.041664
Summary	0090473156	103,298.39	112.79	0.109189
Summary	0090475713	430,574.75	438.04	0.101734
Summary	0090475884	79,344.50	107.45	0.135422
Summary	0090476036	323,935.37	403.38	0.124525
Summary	0090477316	302,057.01	346.11	0.114584
Summary	0090477445	355,741.71	592.90	0.166666
Summary	0090477658	469,766.27	587.21	0.125000
Summary	0090479680	102,526.41	19.98	0.019488
Summary	0090480566	403,953.85	210.39	0.052083
Summary	0090481482	399,508.70	227.56	0.056960
Summary	0090482184	48,911.90	76.42	0.156240
Summary	0090482871	117,747.24	88.55	0.075203
Summary	0090483127	327,118.17	238.52	0.072916
Summary	0090483320	198,814.88	186.39	0.093751
Summary	0090483384	77,565.01	120.55	0.155418
Summary	0090483750	293,298.86	329.01	0.112176
Summary	0090483759	181,220.77	151.02	0.083335
Summary	0090485372	417,817.30	130.57	0.031251
Summary	0090486457	672,854.67	1,259.76	0.187226
Summary	0090486649	197,494.01	267.44	0.135417
Summary	0090486920	257,975.51	119.87	0.046466
Summary	0090487566	274,712.42	266.20	0.096901
Summary	0090487955	266,182.37	415.91	0.156250
Summary	0090488165	234,225.80	268.38	0.114582
Summary	0090488425	510,541.61	585.00	0.114584
Summary	0090488465	188,861.40	295.10	0.156252
Summary	0090488519	248,131.85	336.01	0.135416

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0090490236	317,637.49	297.79	0.093752
Summary	0090490318	83,760.42	96.78	0.115544
Summary	0090490546	164,102.40	205.13	0.125001
Summary	0090491011	159,207.46	165.84	0.104166
Summary	0090492294	258,757.00	431.26	0.166666
Summary	0090493154	340,647.16	496.78	0.145834
Summary	0090493918	148,789.14	250.45	0.168325
Summary	0090494004	294,718.30	491.20	0.166668
Summary	0090494726	450,489.29	422.33	0.093749
Summary	0090495301	468,179.92	444.99	0.095047
Summary	0090495785	108,316.46	61.38	0.056667
Summary	0090496950	350,567.06	73.03	0.020832
Summary	0090497804	122,641.46	115.51	0.094185
Summary	0090498533	267,066.96	306.01	0.114582
Summary	0090499262	66,758.10	111.26	0.166661
Summary	0090499339	169,688.12	229.79	0.135419
Summary	0090500089	185,438.04	193.92	0.104574
Summary	0090500129	594,480.64	1,424.28	0.239584
Summary	0090500286	158,298.16	181.38	0.114581
Summary	0090501297	472,405.78	590.51	0.125001
Summary	0090501996	264,421.15	275.44	0.104167
Summary	0090503169	144,710.33	173.05	0.119584
Summary	0090503699	179,175.02	420.98	0.234955
Summary	0090504367	368,733.69	342.62	0.092918
Summary	0090504637	603,459.98	502.88	0.083333
Summary	0090505006	178,633.33	260.51	0.145835
Summary	0090505742	368,131.77	363.67	0.098788
Summary	0090506114	200,137.79	81.72	0.040832
Summary	0090506165	334,078.89	382.80	0.114584
Summary	0090506226	74,677.86	77.79	0.104167
Summary	0090506692	395,338.24	411.81	0.104166
Summary	0090506728	342,687.58	606.84	0.177083
Summary	0090506932	168,292.94	210.37	0.125002
Summary	0090508634	60,300.79	43.97	0.072918

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Modification Loss Detail

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Summary	0090509783	190,291.71	195.54	0.102758
Summary	0090509799	117,648.35	123.98	0.105382
Summary	0090510373	324,650.41	236.72	0.072915
Summary	0090511408	198,281.05	123.93	0.062502
Summary	0090511716	232,449.96	193.71	0.083334
Summary	0090511827	219,602.72	160.13	0.072918
Summary	0090511859	424,992.59	664.05	0.156250
Summary	0090512068	82,563.70	145.52	0.176252
Summary	0090512278	94,422.02	90.09	0.095412
Summary	0090512757	391,912.67	367.42	0.093750
Summary	0090512871	64,408.17	54.28	0.084275
Summary	0090512997	146,223.00	141.60	0.096838
Summary	0090513133	292,702.72	304.90	0.104167
Summary	0090513136	367,478.60	459.35	0.125000
Summary	0090513249	460,905.54	480.11	0.104167
Summary	0090513368	160,028.58	38.37	0.023977
Summary	0090513844	228,619.33	381.03	0.166666
Summary	0090515776	656,544.43	820.68	0.125000
Summary	0090515798	97,466.72	39.77	0.040804
Summary	0090516324	327,385.83	545.64	0.166666
Summary	0090516522	278,380.07	409.50	0.147101
Summary	0090516978	302,576.10	594.67	0.196536
Summary	0090517235	212,179.32	236.20	0.111321
Summary	0090517331	305,201.08	317.92	0.104167
Summary	0090518995	205,974.86	200.87	0.097522

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Realized Loss Summary

Realized Dispositions in Current Period

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
1	251,464.86	26,147.59	10.398

Realized Loss Detail

Realized Dispositions in Current Period

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0090392570	251,464.86	26,147.59	10.398

Realized Loss Summary

Current Adjustments to Previous Dispositions

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
4	733,782.04	53,596.34	99,859.65	13.609

Realized Loss Detail

Current Adjustments to Previous Dispositions

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
0090382777	106,877.09	(1,484.41)	1,632.10	1.527
0090421307	111,116.27	29.00	(1,683.62)	(1.515)
0090502722	380,125.33	54,745.87	76,707.01	20.179
0090515422	135,663.35	305.88	23,204.16	17.104

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Cumulative Realized Loss Summary

Count of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
138	25,392,389.26	3,912,739.24	15.409

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0090348275	113,846.64	(14,875.15)	(13.066)
0090349246	79,586.17	(749.88)	(0.942)
0090351983	418,779.38	78,216.41	18.677
0090352040	331,069.81	78,691.45	23.769
0090352184	162,786.11	88,728.33	54.506
0090352345	182,785.26	48,598.84	26.588
0090353661	68,260.05	19,572.71	28.674
0090355686	72,740.08	37,707.29	51.838
0090355693	347,482.85	93,767.09	26.985
0090355757	199,739.19	38,127.69	19.089
0090357778	78,144.19	2,376.08	3.041
0090358448	109,740.40	4,124.42	3.758
0090359390	118,356.72	49,755.30	42.038
0090359728	408,129.59	36,588.66	8.965
0090361145	166,325.52	13,091.92	7.871
0090361255	268,099.97	8,636.75	3.221
0090362669	35,668.94	1,478.17	4.144
0090365469	104,411.87	20,603.70	19.733
0090365476	119,622.56	27,857.97	23.288
0090365493	691,354.23	174,504.92	25.241
0090365590	90,539.15	18,197.65	20.099
0090365628	244,865.79	47,368.61	19.345

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0090366981	357,048.64	178,637.97	50.032
0090372287	263,706.10	7,507.47	2.847
0090373750	29,607.10	11,289.78	38.132
0090375987	81,976.97	(1,061.71)	(1.295)
0090376195	63,623.80	(1,681.91)	(2.644)
0090377340	174,360.73	8,994.18	5.158
0090379349	157,352.52	27,439.99	17.439
0090379412	89,223.75	(8,611.10)	(9.651)
0090381195	195,865.27	2,332.94	1.191
0090382777	106,877.09	1,632.10	1.527
0090384891	119,765.03	27,314.04	22.806
0090386430	205,704.33	52,606.46	25.574
0090387252	52,045.99	14,846.43	28.526
0090390241	36,376.03	56,631.54	155.684
0090391878	228,035.21	46,982.01	20.603
0090392570	251,464.86	26,147.59	10.398
0090395189	214,633.83	56,277.56	26.220
0090398842	31,390.97	1,968.03	6.269
0090399514	337,830.88	(7,279.39)	(2.155)
0090400081	111,689.36	106,271.81	95.149
0090401084	92,638.78	42,266.44	45.625
0090401110	90,829.80	(13,175.10)	(14.505)
0090406624	269,543.71	35,080.97	13.015
0090406839	135,037.52	37,009.93	27.407
0090406888	104,128.16	(862.47)	(0.828)
0090407225	122,401.57	27,935.02	22.822
0090407439	371,527.99	49,136.68	13.226
0090408407	272,682.92	3,329.07	1.221
0090412103	498,106.46	67,074.74	13.466

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Connecticut Avenue Securities

Credit-Linked Notes

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0090414897	118,485.28	2,808.65	2.370
0090415124	174,194.17	4,676.77	2.685
0090415193	341,399.35	23,024.48	6.744
0090415496	403,462.73	70,365.12	17.440
0090416220	81,830.49	1,562.43	1.909
0090417106	104,200.50	(580.76)	(0.557)
0090417926	270,951.64	33,991.87	12.545
0090419529	119,886.05	(1,579.26)	(1.317)
0090420874	29,978.07	23,799.21	79.389
0090421307	111,116.27	(1,683.62)	(1.515)
0090422040	238,954.46	48,675.56	20.370
0090423744	238,945.33	(2,511.04)	(1.051)
0090424253	189,102.64	(58,907.11)	(31.151)
0090424699	108,223.92	3,697.49	3.417
0090425772	377,418.84	47,034.49	12.462
0090428225	56,998.37	(5,028.33)	(8.822)
0090429538	95,689.98	1,324.82	1.384
0090432143	610,392.71	339,818.57	55.672
0090434712	42,976.30	33,084.00	76.982
0090436311	159,247.85	62,985.64	39.552
0090437089	198,732.46	60,295.35	30.340
0090437705	507,610.15	46,365.17	9.134
0090437787	306,640.89	57,160.53	18.641
0090444822	308,606.30	81,476.63	26.401
0090445021	63,489.56	3,212.64	5.060
0090445425	176,142.05	24,322.30	13.808
0090446427	106,488.05	24,738.16	23.231
0090447100	233,772.48	(1,679.68)	(0.719)
0090447194	44,474.28	13,295.45	29.895

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0090448002	258,025.22	6,632.15	2.570
0090448090	56,644.42	24,582.07	43.397
0090449031	336,803.78	9,423.69	2.798
0090452733	243,760.93	5,665.67	2.324
0090453646	67,923.59	24.12	0.036
0090456240	151,551.77	(16,833.16)	(11.107)
0090456793	149,989.61	217.28	0.145
0090458733	53,796.86	15,797.46	29.365
0090459387	90,228.16	3,669.73	4.067
0090460202	166,681.67	40,760.64	24.454
0090460856	104,123.63	27,900.49	26.796
0090461522	43,710.57	1,168.62	2.674
0090461822	332,698.27	36,797.31	11.060
0090463830	300,754.01	65,623.03	21.820
0090466984	65,845.33	14,344.80	21.786
0090467955	42,384.36	595.52	1.405
0090469058	368,682.42	7,377.45	2.001
0090469492	78,191.74	520.37	0.666
0090469976	59,423.43	18,706.79	31.480
0090470221	79,347.50	42,009.75	52.944
0090470317	51,908.18	2,645.54	5.097
0090472344	244,483.70	929.85	0.380
0090473706	97,329.06	5,514.48	5.666
0090474381	138,183.15	4,499.88	3.256
0090474877	75,769.00	22,709.30	29.972
0090475491	60,506.29	7,968.88	13.170
0090475778	116,129.12	20,154.86	17.356
0090481114	440,103.80	137,237.39	31.183
0090482454	68,820.23	55,544.94	80.710

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0090484319	256,647.06	64,281.77	25.047
0090485225	225,489.92	491.91	0.218
0090485577	462,667.33	6,308.24	1.363
0090486450	154,481.60	(14,171.89)	(9.174)
0090489039	136,009.67	19,887.76	14.622
0090490409	179,810.38	9,127.19	5.076
0090490713	229,891.57	6,105.23	2.656
0090491746	137,933.90	12,515.39	9.073
0090493050	50,311.52	40,012.11	79.529
0090495538	378,091.89	101,386.90	26.815
0090496710	257,617.74	4,111.69	1.596
0090497897	499,808.24	54,264.23	10.857
0090499611	54,360.16	61,820.20	113.723
0090502722	380,125.33	76,707.01	20.179
0090502890	54,264.02	1,473.36	2.715
0090504948	219,301.38	4,763.62	2.172
0090506351	315,599.52	71.22	0.023
0090506693	104,737.77	2,843.73	2.715
0090507223	152,360.27	702.83	0.461
0090507693	81,435.54	(21,279.16)	(26.130)
0090507738	262,984.69	54,158.44	20.594
0090509814	119,187.58	1,066.54	0.895
0090510909	73,123.95	9,214.39	12.601
0090512809	372,135.86	114,946.68	30.888
0090513084	161,453.09	56,375.06	34.917
0090515422	135,663.35	23,204.16	17.104
0090515754	121,866.65	(9,780.54)	(8.026)
0090517217	111,442.87	4,282.10	3.842
0090518881	62,565.60	1,504.64	2.405

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Realized Loss Detail Report - Loans with Losses during Current Period

	Inactive				Active				Totals			
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	5	985,246.90	79,743.93	0.001 %	0	0.00	0.00	0.000 %	5	985,246.90	79,743.93	0.001 %

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

Group	Loan Number	Original Securitized Balance	Current Note Rate	State	LTV at Origination	Original Term	Liquidated or Ending Actual Balance	Liquidation Effective Date	Realized Loss/(Gain)	Cumulative Realized Loss/(Gain)
Summary	0090382777	116,000.00	5.000 %	OH	80.00	360	106,877.09	06/30/2024	(1,484.41)	1,632.10
Summary	0090392570	262,000.00	4.125 %	NY	75.00	360	251,464.86	11/30/2024	26,147.59	26,147.59
Summary	0090421307	120,000.00	4.750 %	IL	80.00	360	111,116.27	08/31/2024	29.00	(1,683.62)
Summary	0090502722	400,000.00	4.250 %	RI	80.00	360	380,125.33	03/31/2024	54,745.87	76,707.01
Summary	0090515422	145,000.00	4.125 %	VA	80.00	360	135,663.35	03/31/2024	305.88	23,204.16

Realized Loss/(Gain) value may include Interest Loss, Principal Loss, and Expense amounts.
* This data is currently not provided for reporting.
** The current loss for this loan is associated with a modification; for further detail please see the Modification section.

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Realized Loss Report - Collateral

Summary

MDR

Current Month0.004 %
3 Month Average0.015 %
12 Month Average0.008 %

SDA

Current Month0.141 %
3 Month Average0.482 %
12 Month Average0.248 %

MDR: Current vs. 12mo Average

SDA: Current vs. 12mo Average

CDR

Current Month0.051 %
3 Month Average0.179 %
12 Month Average0.099 %

Loss Severity

Current Month (Cumulative)15.409 %
3 Month Average (Cumulative)15.228 %
12 Month Average (Cumulative)13.861 %

CDR: Current vs. 12mo Average

Loss Severity: Current Month (Cumulative) Severity vs. 12mo Average (Cumulative) Severity

Calculation Methodology:

Monthly Default Rate (MDR): $\text{Sum}(\text{Beg Scheduled Balance of Liquidated Loans}) / \text{Sum}(\text{Beg Scheduled Balance})$.
Conditional Default Rate (CDR): $1 - ((1 - \text{MDR})^{12})$
SDA Standard Default Assumption: If $\text{WAS} \leq 30$ then $\text{CDR} / (\text{WAS} * 0.02)$ else if $30 < \text{WAS} \leq 60$ then $\text{CDR} / 0.6$ else if $60 < \text{WAS} \leq 120$ then $\text{CDR} / (0.6 - ((\text{WAS} - 60) * 0.0095))$ else if $\text{WAS} > 120$ then $\text{CDR} / 0.03$
Cumulative Loss Severity: $\text{Sum}(\text{All Active \& Inactive Realized Losses}) / \text{Sum}(\text{Active Loans or loans without a loss passed on or after liquidation: the Actual Ending Principal Balance as of the most recent cycle in which a Realized Loss was passed; loans with a loss passed on or after the month of liquidation: the Actual Beginning Principal Balance from the cycle in which the loan was liquidated})$.
3 Month Average and 12 Month Average will not have values until the 3rd and 12th month respectively.

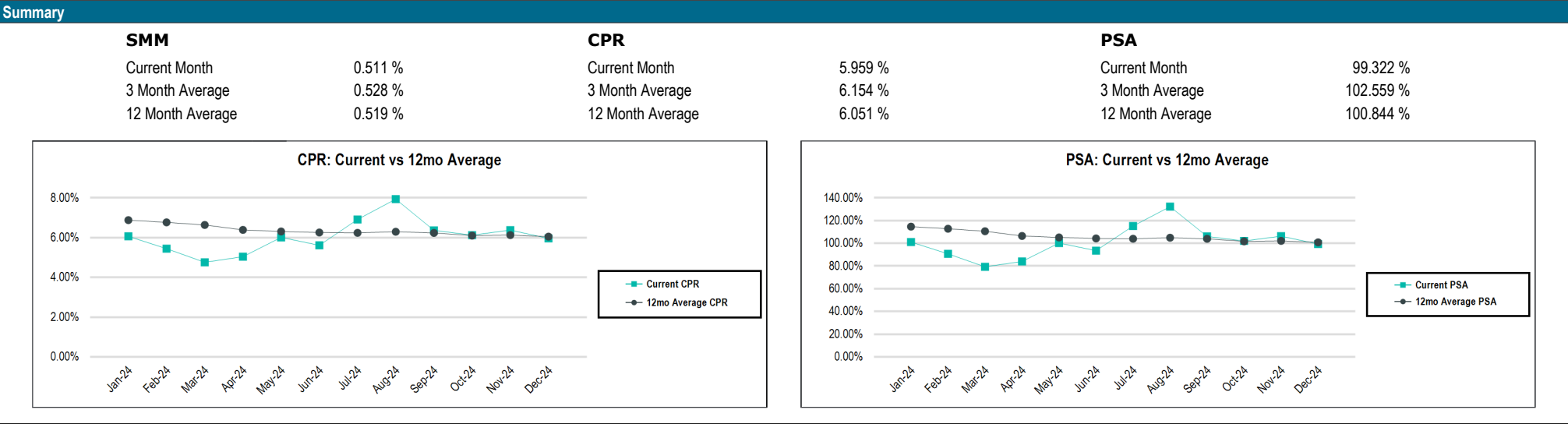
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Prepayment Rates



Calculation Methodology:

Single Month Mortality (SMM): $(\text{Partial and full prepayments} + \text{Repurchases}) / (\text{Beginning Scheduled Balance} - \text{Scheduled Principal})$
Conditional PrePayment Rate (CPR): $1 - ((1 - \text{SMM})^{12})$
PSA Standard Prepayment Model: $100 * \text{CPR} / (0.2 * \text{MIN}(30, \text{WAS}))$
Weighted Average Seasoning (WAS): $\text{sum}((\text{Original Term} - \text{Remaining Term}) * (\text{Current Scheduled Balance} / \text{Deal Scheduled Principal Balance}))$

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Substitutions

Loans Repurchased					Loans Substituted			
Loan Number	Current Scheduled Balance	Current Rate	Current Payment		Loan Number	Current Scheduled Balance	Current Rate	Current Payment
No Substitutions this Period								

Current Repurchases Due To Breaches

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

Cumulative Repurchases Due To Breaches

Count of Loans Repurchased Due To Breaches	Total Cumulative UPB of Loans Repurchased Due To Breaches
101	28,070,034.89

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Current Repurchases Due To Other

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

Cumulative Repurchases Due To Other

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

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Supplemental Reporting

Business Day
A day other than (i) a Saturday or Sunday or (ii) a day on which the Corporate Trust Offices of the Global Agent (currently located at 9062 Old Annapolis Road, Columbia, Maryland 21045, Attention: Client Manager - CONN-AVE 2018-C03), DTC, the Federal Reserve Bank of New York or banking institutions in the City of New York are authorized or obligated by law or executive order to be closed.

Closing Date
May 9, 2018.

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

Bond Retirement Detail - Effective July 2022				
Class	CUSIP	Original Face Amount	Orig Face Amt Repurchased	Revised Original Face Amount
1M-2	30711XJ70	606,354,000	398,856,551	207,497,449
1M-2H	N/A	31,915,255	(398,856,551)	430,771,806
https://www.fanniemae.com/newsroom/fannie-mae-news/results-tender-offer-any-all-certain-cas-debt-notes				

Bond Retirement Detail – Effective December 2022				
Class	CUSIP	Original Face Amount	Orig Face Amt Repurchased	Revised Original Face Amount
1M-2	30711XJ70	207,497,449	45,185,450	162,311,999
1M-2H	N/A	430,771,806	(45,185,450)	475,957,256
https://www.fanniemae.com/newsroom/fannie-mae-news/results-tender-offer-any-and-all-certain-cas-notes				

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Supplemental Reporting

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

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.