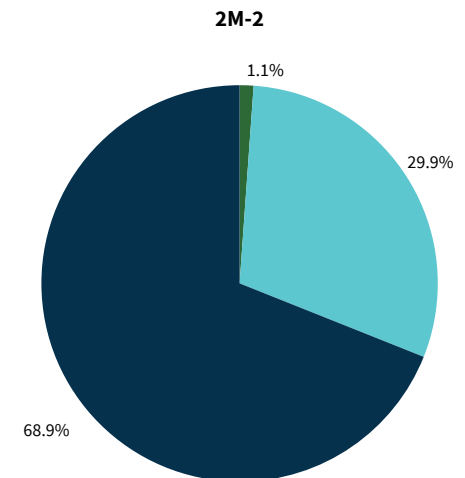
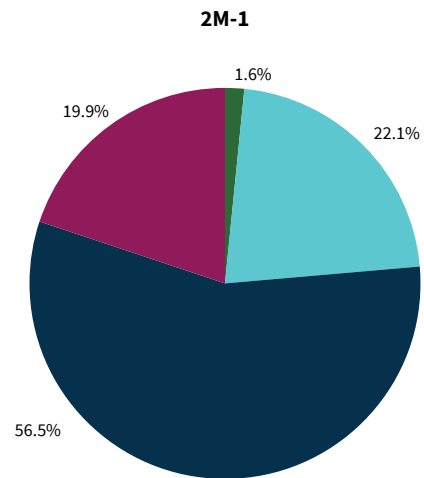
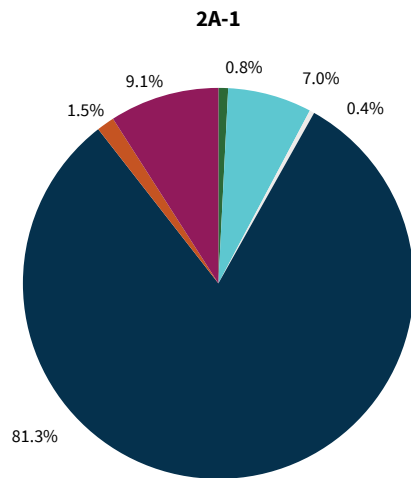


## Connecticut Avenue Securities® (CAS) Series 2025-R03 Investor Distribution



	2A-1	2M-1	2M-2
<b>Bank/Credit Union</b>	0.8%	1.6%	1.1%
<b>Hedge Fund</b>	7.0%	22.1%	29.9%
<b>Insurance</b>	0.4%		
<b>Money Manager</b>	81.3%	56.5%	68.9%
<b>Pension/State or Local Government</b>	1.5%		
<b>Sovereign Wealth Fund (SWF)</b>	9.1%	19.9%	

- Numbers may not foot due to rounding.

