

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 2017-C03



Distribution Date: 25-Jan-2021
15-Jan-2021 8:09:13 PM

Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss/Write Down	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses/Write Down
1A-H		12/31/2020	0.00000 %	20,415,266,166.06	0.00	983,133,455.96	0.00	19,432,137,973.83	983,133,455.96	0.00
1M-1	30711XJS4	01/22/2021	1.09800 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H		12/31/2020	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2A	30711XJT2	01/22/2021	3.14800 %	144,933,441.19	354,861.48	1,773,996.84	0.00	143,159,444.35	2,128,858.32	0.00
1M-AH		12/31/2020	0.00000 %	7,628,092.65	0.00	93,368.46	0.00	7,534,724.19	93,368.46	0.00
1M-2B	30711XJU9	01/22/2021	3.14800 %	203,755,000.00	498,882.80	0.00	0.00	203,755,000.00	498,882.80	0.00
1M-BH		12/31/2020	0.00000 %	10,724,363.00	0.00	0.00	0.00	10,724,363.00	0.00	0.00
1M-2C	30711XJV7	01/22/2021	3.14800 %	203,755,000.00	498,882.80	0.00	0.00	203,755,000.00	498,882.80	0.00
1M-CH		12/31/2020	0.00000 %	10,724,363.00	0.00	0.00	0.00	10,724,363.00	0.00	0.00
1M-2	30711XJX3	01/22/2021	3.14800 %	552,443,441.19	1,352,627.07	1,773,996.84	0.00	550,669,444.35	3,126,623.91	0.00
1M-2H		12/31/2020	0.00000 %	29,076,818.65	0.00	93,368.46	0.00	28,983,450.19	93,368.46	0.00
1B-1	30711XJW5	01/22/2021	4.99800 %	195,918,000.00	761,598.57	0.00	0.00	195,918,000.00	761,598.57	0.00
1B-1H		12/31/2020	0.00000 %	10,312,157.00	0.00	0.00	0.00	10,312,157.00	0.00	0.00
1B-2H		12/31/2020	0.00000 %	205,167,626.01	0.00	0.00	48,226.18	205,119,399.83	0.00	1,110,757.17
1A-I1	30711XJZ8	01/22/2021	2.30000 %	0.00	259,269.82	0.00	0.00	0.00	259,269.82	0.00
1A-I2	30711XKB9	01/22/2021	1.80000 %	0.00	202,906.82	0.00	0.00	0.00	202,906.82	0.00
1A-I3	30711XKD5	01/22/2021	1.30000 %	0.00	146,543.81	0.00	0.00	0.00	146,543.81	0.00
1A-I4	30711XKF0	01/22/2021	0.80000 %	0.00	90,180.81	0.00	0.00	0.00	90,180.81	0.00
1B-I1	30711XKH6	01/22/2021	2.30000 %	0.00	364,495.06	0.00	0.00	0.00	364,495.06	0.00
1B-I2	30711XKK9	01/22/2021	1.80000 %	0.00	285,257.00	0.00	0.00	0.00	285,257.00	0.00
1B-I3	30711XKM5	01/22/2021	1.30000 %	0.00	206,018.94	0.00	0.00	0.00	206,018.94	0.00
1B-I4	30711XKP8	01/22/2021	0.80000 %	0.00	126,780.89	0.00	0.00	0.00	126,780.89	0.00
1C-I1	30711XKR4	01/22/2021	2.30000 %	0.00	364,495.06	0.00	0.00	0.00	364,495.06	0.00
1C-I2	30711XKT0	01/22/2021	1.80000 %	0.00	285,257.00	0.00	0.00	0.00	285,257.00	0.00
1C-I3	30711XKV5	01/22/2021	1.30000 %	0.00	206,018.94	0.00	0.00	0.00	206,018.94	0.00
1C-I4	30711XKX1	01/22/2021	0.80000 %	0.00	126,780.89	0.00	0.00	0.00	126,780.89	0.00
1E-A1	30711XJY1	01/22/2021	0.84800 %	144,933,441.19	95,591.66	1,773,996.84	0.00	143,159,444.35	1,869,588.50	0.00
1E-A2	30711XKA1	01/22/2021	1.34800 %	144,933,441.19	151,954.66	1,773,996.84	0.00	143,159,444.35	1,925,951.50	0.00
1E-A3	30711XKC7	01/22/2021	1.84800 %	144,933,441.19	208,317.67	1,773,996.84	0.00	143,159,444.35	1,982,314.51	0.00
1E-A4	30711XKE3	01/22/2021	2.34800 %	144,933,441.19	264,680.67	1,773,996.84	0.00	143,159,444.35	2,038,677.51	0.00
1E-B1	30711XKG8	01/22/2021	0.84800 %	203,755,000.00	134,387.74	0.00	0.00	203,755,000.00	134,387.74	0.00

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Series 2017-C03



Distribution Date: 25-Jan-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
1E-B2	30711XKJ2	01/22/2021	1.34800 %	203,755,000.00	213,625.80	0.00	0.00	203,755,000.00	213,625.80	0.00
1E-B3	30711XKL7	01/22/2021	1.84800 %	203,755,000.00	292,863.85	0.00	0.00	203,755,000.00	292,863.85	0.00
1E-B4	30711XKN3	01/22/2021	2.34800 %	203,755,000.00	372,101.91	0.00	0.00	203,755,000.00	372,101.91	0.00
1E-C1	30711XKQ6	01/22/2021	0.84800 %	203,755,000.00	134,387.74	0.00	0.00	203,755,000.00	134,387.74	0.00
1E-C2	30711XKS2	01/22/2021	1.34800 %	203,755,000.00	213,625.80	0.00	0.00	203,755,000.00	213,625.80	0.00
1E-C3	30711XKU7	01/22/2021	1.84800 %	203,755,000.00	292,863.85	0.00	0.00	203,755,000.00	292,863.85	0.00
1E-C4	30711XKW3	01/22/2021	2.34800 %	203,755,000.00	372,101.91	0.00	0.00	203,755,000.00	372,101.91	0.00
1E-D1	30711XKY9	01/22/2021	0.84800 %	348,688,441.19	229,979.40	1,773,996.84	0.00	346,914,444.35	2,003,976.24	0.00
1E-D2	30711XKZ6	01/22/2021	1.34800 %	348,688,441.19	365,580.46	1,773,996.84	0.00	346,914,444.35	2,139,577.30	0.00
1E-D3	30711XLA0	01/22/2021	1.84800 %	348,688,441.19	501,181.52	1,773,996.84	0.00	346,914,444.35	2,275,178.36	0.00
1E-D4	30711XLB8	01/22/2021	2.34800 %	348,688,441.19	636,782.58	1,773,996.84	0.00	346,914,444.35	2,410,779.42	0.00
1E-D5	30711XLC6	01/22/2021	3.14800 %	348,688,441.19	853,744.28	1,773,996.84	0.00	346,914,444.35	2,627,741.12	0.00
1E-F1	30711XLD4	01/22/2021	0.84800 %	407,510,000.00	268,775.48	0.00	0.00	407,510,000.00	268,775.48	0.00
1E-F2	30711XLE2	01/22/2021	1.34800 %	407,510,000.00	427,251.60	0.00	0.00	407,510,000.00	427,251.60	0.00
1E-F3	30711XLF9	01/22/2021	1.84800 %	407,510,000.00	585,727.71	0.00	0.00	407,510,000.00	585,727.71	0.00
1E-F4	30711XLG7	01/22/2021	2.34800 %	407,510,000.00	744,203.82	0.00	0.00	407,510,000.00	744,203.82	0.00
1E-F5	30711XLH5	01/22/2021	3.14800 %	407,510,000.00	997,765.60	0.00	0.00	407,510,000.00	997,765.60	0.00
1-X1	30711XLJ1	01/22/2021	2.30000 %	0.00	623,764.88	0.00	0.00	0.00	623,764.88	0.00
1-X2	30711XLK8	01/22/2021	1.80000 %	0.00	488,163.82	0.00	0.00	0.00	488,163.82	0.00
1-X3	30711XLL6	01/22/2021	1.30000 %	0.00	352,562.76	0.00	0.00	0.00	352,562.76	0.00
1-X4	30711XLM4	01/22/2021	0.80000 %	0.00	216,961.70	0.00	0.00	0.00	216,961.70	0.00
1-Y1	30711XLN2	01/22/2021	2.30000 %	0.00	728,990.11	0.00	0.00	0.00	728,990.11	0.00
1-Y2	30711XLP7	01/22/2021	1.80000 %	0.00	570,514.00	0.00	0.00	0.00	570,514.00	0.00
1-Y3	30711XLQ5	01/22/2021	1.30000 %	0.00	412,037.89	0.00	0.00	0.00	412,037.89	0.00
1-Y4	30711XLR3	01/22/2021	0.80000 %	0.00	253,561.78	0.00	0.00	0.00	253,561.78	0.00
Totals				27,980,470,439.46	18,134,910.41	1,002,834,158.12	48,226.18	26,977,593,318.89	1,020,969,068.53	1,110,757.17

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.

NOTE: Please see Additional Reporting Pages for the Principal Recovery Amount.

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Credit-Linked Notes

Series 2017-C03



Distribution Date: 25-Jan-2021
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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	39,596,190,175.00	20,415,266,166.06	38,394,669.04	944,738,786.92	0.00	0.00	983,133,455.96	19,432,137,973.83	0.49075777	983,133,455.96
1M-1	568,164,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-1H	29,903,456.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2A	199,837,000.00	144,933,441.19	1,773,996.84	0.00	0.00	0.00	1,773,996.84	143,159,444.35	0.71638107	1,773,996.84
1M-AH	10,517,760.00	7,628,092.65	93,368.46	0.00	0.00	0.00	93,368.46	7,534,724.19	0.71638107	93,368.46
1M-2B	203,755,000.00	203,755,000.00	0.00	0.00	0.00	0.00	0.00	203,755,000.00	1.00000000	0.00
1M-BH	10,724,363.00	10,724,363.00	0.00	0.00	0.00	0.00	0.00	10,724,363.00	1.00000000	0.00
1M-2C	203,755,000.00	203,755,000.00	0.00	0.00	0.00	0.00	0.00	203,755,000.00	1.00000000	0.00
1M-CH	10,724,363.00	10,724,363.00	0.00	0.00	0.00	0.00	0.00	10,724,363.00	1.00000000	0.00
1M-2	607,347,000.00	552,443,441.19	1,773,996.84	0.00	0.00	0.00	1,773,996.84	550,669,444.35	0.90668011	1,773,996.84
1M-2H	31,966,486.00	29,076,818.65	93,368.46	0.00	0.00	0.00	93,368.46	28,983,450.19	0.90668240	93,368.46
1B-1	195,918,000.00	195,918,000.00	0.00	0.00	0.00	0.00	0.00	195,918,000.00	1.00000000	0.00
1B-1H	10,312,157.00	10,312,157.00	0.00	0.00	0.00	0.00	0.00	10,312,157.00	1.00000000	0.00
1B-2H	206,230,157.00	205,167,626.01	0.00	0.00	0.00	48,226.18	48,226.18	205,119,399.83	0.99461399	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	199,837,000.00	144,933,441.19	1,773,996.84	0.00	0.00	0.00	1,773,996.84	143,159,444.35	0.71638107	1,773,996.84
1E-A2	199,837,000.00	144,933,441.19	1,773,996.84	0.00	0.00	0.00	1,773,996.84	143,159,444.35	0.71638107	1,773,996.84
1E-A3	199,837,000.00	144,933,441.19	1,773,996.84	0.00	0.00	0.00	1,773,996.84	143,159,444.35	0.71638107	1,773,996.84
1E-A4	199,837,000.00	144,933,441.19	1,773,996.84	0.00	0.00	0.00	1,773,996.84	143,159,444.35	0.71638107	1,773,996.84
1E-B1	203,755,000.00	203,755,000.00	0.00	0.00	0.00	0.00	0.00	203,755,000.00	1.00000000	0.00
1E-B2	203,755,000.00	203,755,000.00	0.00	0.00	0.00	0.00	0.00	203,755,000.00	1.00000000	0.00
1E-B3	203,755,000.00	203,755,000.00	0.00	0.00	0.00	0.00	0.00	203,755,000.00	1.00000000	0.00

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Distribution Date: 25-Jan-2021
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Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1E-B4	203,755,000.00	203,755,000.00	0.00	0.00	0.00	0.00	0.00	203,755,000.00	1.00000000	0.00
1E-C1	203,755,000.00	203,755,000.00	0.00	0.00	0.00	0.00	0.00	203,755,000.00	1.00000000	0.00
1E-C2	203,755,000.00	203,755,000.00	0.00	0.00	0.00	0.00	0.00	203,755,000.00	1.00000000	0.00
1E-C3	203,755,000.00	203,755,000.00	0.00	0.00	0.00	0.00	0.00	203,755,000.00	1.00000000	0.00
1E-C4	203,755,000.00	203,755,000.00	0.00	0.00	0.00	0.00	0.00	203,755,000.00	1.00000000	0.00
1E-D1	403,592,000.00	348,688,441.19	1,773,996.84	0.00	0.00	0.00	1,773,996.84	346,914,444.35	0.85956720	1,773,996.84
1E-D2	403,592,000.00	348,688,441.19	1,773,996.84	0.00	0.00	0.00	1,773,996.84	346,914,444.35	0.85956720	1,773,996.84
1E-D3	403,592,000.00	348,688,441.19	1,773,996.84	0.00	0.00	0.00	1,773,996.84	346,914,444.35	0.85956720	1,773,996.84
1E-D4	403,592,000.00	348,688,441.19	1,773,996.84	0.00	0.00	0.00	1,773,996.84	346,914,444.35	0.85956720	1,773,996.84
1E-D5	403,592,000.00	348,688,441.19	1,773,996.84	0.00	0.00	0.00	1,773,996.84	346,914,444.35	0.85956720	1,773,996.84
1E-F1	407,510,000.00	407,510,000.00	0.00	0.00	0.00	0.00	0.00	407,510,000.00	1.00000000	0.00
1E-F2	407,510,000.00	407,510,000.00	0.00	0.00	0.00	0.00	0.00	407,510,000.00	1.00000000	0.00
1E-F3	407,510,000.00	407,510,000.00	0.00	0.00	0.00	0.00	0.00	407,510,000.00	1.00000000	0.00
1E-F4	407,510,000.00	407,510,000.00	0.00	0.00	0.00	0.00	0.00	407,510,000.00	1.00000000	0.00
1E-F5	407,510,000.00	407,510,000.00	0.00	0.00	0.00	0.00	0.00	407,510,000.00	1.00000000	0.00
1-X1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1-X2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1-X3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1-X4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1-Y1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1-Y2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1-Y3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1-Y4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
Totals	48,370,242,917.00	27,980,470,439.46	58,095,371.20	944,738,786.92	0.00	48,226.18	1,002,882,384.30	26,977,593,318.89	0.55773119	1,002,834,158.12

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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	39,596,190,175.00	515.58662780	0.96965564	23.85933553	0.00000000	0.00000000	24.82899116	490.75776957	0.49075777	24.82899116
1M-1	568,164,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	29,903,456.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2A	199,837,000.00	725.25829146	8.87721913	0.00000000	0.00000000	0.00000000	8.87721913	716.38107232	0.71638107	8.87721913
1M-AH	10,517,760.00	725.25829169	8.87721910	0.00000000	0.00000000	0.00000000	8.87721910	716.38107259	0.71638107	8.87721910
1M-2B	203,755,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-BH	10,724,363.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-2C	203,755,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-CH	10,724,363.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-2	607,347,000.00	909.60100435	2.92089504	0.00000000	0.00000000	0.00000000	2.92089504	906.68010931	0.90668011	2.92089504
1M-2H	31,966,486.00	909.60322164	2.92082339	0.00000000	0.00000000	0.00000000	2.92082339	906.68239825	0.90668240	2.92082339
1B-1	195,918,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1B-1H	10,312,157.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1B-2H	206,230,157.00	994.84783891	0.00000000	0.00000000	0.00000000	0.23384640	0.23384640	994.61399251	0.99461399	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	199,837,000.00	725.25829146	8.87721913	0.00000000	0.00000000	0.00000000	8.87721913	716.38107232	0.71638107	8.87721913
1E-A2	199,837,000.00	725.25829146	8.87721913	0.00000000	0.00000000	0.00000000	8.87721913	716.38107232	0.71638107	8.87721913
1E-A3	199,837,000.00	725.25829146	8.87721913	0.00000000	0.00000000	0.00000000	8.87721913	716.38107232	0.71638107	8.87721913
1E-A4	199,837,000.00	725.25829146	8.87721913	0.00000000	0.00000000	0.00000000	8.87721913	716.38107232	0.71638107	8.87721913
1E-B1	203,755,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-B2	203,755,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-B3	203,755,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2017-C03



Distribution Date: 25-Jan-2021
15-Jan-2021 8:09:14 PM

Principal Distribution Factors Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1E-B4	203,755,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-C1	203,755,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-C2	203,755,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-C3	203,755,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-C4	203,755,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-D1	403,592,000.00	863.96271777	4.39552033	0.00000000	0.00000000	0.00000000	4.39552033	859.56719744	0.85956720	4.39552033
1E-D2	403,592,000.00	863.96271777	4.39552033	0.00000000	0.00000000	0.00000000	4.39552033	859.56719744	0.85956720	4.39552033
1E-D3	403,592,000.00	863.96271777	4.39552033	0.00000000	0.00000000	0.00000000	4.39552033	859.56719744	0.85956720	4.39552033
1E-D4	403,592,000.00	863.96271777	4.39552033	0.00000000	0.00000000	0.00000000	4.39552033	859.56719744	0.85956720	4.39552033
1E-D5	403,592,000.00	863.96271777	4.39552033	0.00000000	0.00000000	0.00000000	4.39552033	859.56719744	0.85956720	4.39552033
1E-F1	407,510,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-F2	407,510,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-F3	407,510,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-F4	407,510,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-F5	407,510,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1-X1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1-X2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1-X3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1-X4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1-Y1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1-Y2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1-Y3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1-Y4	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 2017-C03

**WELLS
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Distribution Date: 25-Jan-2021
15-Jan-2021 8:09:14 PM

Interest Distribution Statement

Class	Accrual Dates	Accrual Days	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
1A-H	N/A	N/A	0.00000 %	20,415,266,166.06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	19,432,137,973.83
1M-1	N/A	N/A	1.09800 %	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	12/28/20 - 01/24/21	28	3.14800 %	144,933,441.19	354,861.48	0.00	0.00	0.00	0.00	354,861.48	0.00	143,159,444.35
1M-AH	N/A	N/A	0.00000 %	7,628,092.65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,534,724.19
1M-2B	12/28/20 - 01/24/21	28	3.14800 %	203,755,000.00	498,882.80	0.00	0.00	0.00	0.00	498,882.80	0.00	203,755,000.00
1M-BH	N/A	N/A	0.00000 %	10,724,363.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,724,363.00
1M-2C	12/28/20 - 01/24/21	28	3.14800 %	203,755,000.00	498,882.80	0.00	0.00	0.00	0.00	498,882.80	0.00	203,755,000.00
1M-CH	N/A	N/A	0.00000 %	10,724,363.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,724,363.00
1M-2	12/28/20 - 01/24/21	28	3.14800 %	552,443,441.19	1,352,627.07	0.00	0.00	0.00	0.00	1,352,627.07	0.00	550,669,444.35
1M-2H	N/A	N/A	0.00000 %	29,076,818.65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	28,983,450.19
1B-1	12/28/20 - 01/24/21	28	4.99800 %	195,918,000.00	761,598.57	0.00	0.00	0.00	0.00	761,598.57	0.00	195,918,000.00
1B-1H	N/A	N/A	0.00000 %	10,312,157.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,312,157.00
1B-2H	N/A	N/A	0.00000 %	205,167,626.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	205,119,399.83
1A-I1	12/28/20 - 01/24/21	28	2.30000 %	144,933,441.19	259,269.82	0.00	0.00	0.00	0.00	259,269.82	0.00	143,159,444.35
1A-I2	12/28/20 - 01/24/21	28	1.80000 %	144,933,441.19	202,906.82	0.00	0.00	0.00	0.00	202,906.82	0.00	143,159,444.35
1A-I3	12/28/20 - 01/24/21	28	1.30000 %	144,933,441.19	146,543.81	0.00	0.00	0.00	0.00	146,543.81	0.00	143,159,444.35
1A-I4	12/28/20 - 01/24/21	28	0.80000 %	144,933,441.19	90,180.81	0.00	0.00	0.00	0.00	90,180.81	0.00	143,159,444.35
1B-I1	12/28/20 - 01/24/21	28	2.30000 %	203,755,000.00	364,495.06	0.00	0.00	0.00	0.00	364,495.06	0.00	203,755,000.00
1B-I2	12/28/20 - 01/24/21	28	1.80000 %	203,755,000.00	285,257.00	0.00	0.00	0.00	0.00	285,257.00	0.00	203,755,000.00
1B-I3	12/28/20 - 01/24/21	28	1.30000 %	203,755,000.00	206,018.94	0.00	0.00	0.00	0.00	206,018.94	0.00	203,755,000.00
1B-I4	12/28/20 - 01/24/21	28	0.80000 %	203,755,000.00	126,780.89	0.00	0.00	0.00	0.00	126,780.89	0.00	203,755,000.00
1C-I1	12/28/20 - 01/24/21	28	2.30000 %	203,755,000.00	364,495.06	0.00	0.00	0.00	0.00	364,495.06	0.00	203,755,000.00
1C-I2	12/28/20 - 01/24/21	28	1.80000 %	203,755,000.00	285,257.00	0.00	0.00	0.00	0.00	285,257.00	0.00	203,755,000.00
1C-I3	12/28/20 - 01/24/21	28	1.30000 %	203,755,000.00	206,018.94	0.00	0.00	0.00	0.00	206,018.94	0.00	203,755,000.00
1C-I4	12/28/20 - 01/24/21	28	0.80000 %	203,755,000.00	126,780.89	0.00	0.00	0.00	0.00	126,780.89	0.00	203,755,000.00
1E-A1	12/28/20 - 01/24/21	28	0.84800 %	144,933,441.19	95,591.66	0.00	0.00	0.00	0.00	95,591.66	0.00	143,159,444.35
1E-A2	12/28/20 - 01/24/21	28	1.34800 %	144,933,441.19	151,954.66	0.00	0.00	0.00	0.00	151,954.66	0.00	143,159,444.35
1E-A3	12/28/20 - 01/24/21	28	1.84800 %	144,933,441.19	208,317.67	0.00	0.00	0.00	0.00	208,317.67	0.00	143,159,444.35
1E-A4	12/28/20 - 01/24/21	28	2.34800 %	144,933,441.19	264,680.67	0.00	0.00	0.00	0.00	264,680.67	0.00	143,159,444.35
1E-B1	12/28/20 - 01/24/21	28	0.84800 %	203,755,000.00	134,387.74	0.00	0.00	0.00	0.00	134,387.74	0.00	203,755,000.00
1E-B2	12/28/20 - 01/24/21	28	1.34800 %	203,755,000.00	213,625.80	0.00	0.00	0.00	0.00	213,625.80	0.00	203,755,000.00

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2017-C03



Distribution Date: 25-Jan-2021
15-Jan-2021 8:09:14 PM

Interest Distribution Statement

Class	Accrual Dates	Accrual Days	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
1E-B3	12/28/20 - 01/24/21	28	1.84800 %	203,755,000.00	292,863.85	0.00	0.00	0.00	0.00	292,863.85	0.00	203,755,000.00
1E-B4	12/28/20 - 01/24/21	28	2.34800 %	203,755,000.00	372,101.91	0.00	0.00	0.00	0.00	372,101.91	0.00	203,755,000.00
1E-C1	12/28/20 - 01/24/21	28	0.84800 %	203,755,000.00	134,387.74	0.00	0.00	0.00	0.00	134,387.74	0.00	203,755,000.00
1E-C2	12/28/20 - 01/24/21	28	1.34800 %	203,755,000.00	213,625.80	0.00	0.00	0.00	0.00	213,625.80	0.00	203,755,000.00
1E-C3	12/28/20 - 01/24/21	28	1.84800 %	203,755,000.00	292,863.85	0.00	0.00	0.00	0.00	292,863.85	0.00	203,755,000.00
1E-C4	12/28/20 - 01/24/21	28	2.34800 %	203,755,000.00	372,101.91	0.00	0.00	0.00	0.00	372,101.91	0.00	203,755,000.00
1E-D1	12/28/20 - 01/24/21	28	0.84800 %	348,688,441.19	229,979.40	0.00	0.00	0.00	0.00	229,979.40	0.00	346,914,444.35
1E-D2	12/28/20 - 01/24/21	28	1.34800 %	348,688,441.19	365,580.46	0.00	0.00	0.00	0.00	365,580.46	0.00	346,914,444.35
1E-D3	12/28/20 - 01/24/21	28	1.84800 %	348,688,441.19	501,181.52	0.00	0.00	0.00	0.00	501,181.52	0.00	346,914,444.35
1E-D4	12/28/20 - 01/24/21	28	2.34800 %	348,688,441.19	636,782.58	0.00	0.00	0.00	0.00	636,782.58	0.00	346,914,444.35
1E-D5	12/28/20 - 01/24/21	28	3.14800 %	348,688,441.19	853,744.28	0.00	0.00	0.00	0.00	853,744.28	0.00	346,914,444.35
1E-F1	12/28/20 - 01/24/21	28	0.84800 %	407,510,000.00	268,775.48	0.00	0.00	0.00	0.00	268,775.48	0.00	407,510,000.00
1E-F2	12/28/20 - 01/24/21	28	1.34800 %	407,510,000.00	427,251.60	0.00	0.00	0.00	0.00	427,251.60	0.00	407,510,000.00
1E-F3	12/28/20 - 01/24/21	28	1.84800 %	407,510,000.00	585,727.71	0.00	0.00	0.00	0.00	585,727.71	0.00	407,510,000.00
1E-F4	12/28/20 - 01/24/21	28	2.34800 %	407,510,000.00	744,203.82	0.00	0.00	0.00	0.00	744,203.82	0.00	407,510,000.00
1E-F5	12/28/20 - 01/24/21	28	3.14800 %	407,510,000.00	997,765.60	0.00	0.00	0.00	0.00	997,765.60	0.00	407,510,000.00
1-X1	12/28/20 - 01/24/21	28	2.30000 %	348,688,441.19	623,764.88	0.00	0.00	0.00	0.00	623,764.88	0.00	346,914,444.35
1-X2	12/28/20 - 01/24/21	28	1.80000 %	348,688,441.19	488,163.82	0.00	0.00	0.00	0.00	488,163.82	0.00	346,914,444.35
1-X3	12/28/20 - 01/24/21	28	1.30000 %	348,688,441.19	352,562.76	0.00	0.00	0.00	0.00	352,562.76	0.00	346,914,444.35
1-X4	12/28/20 - 01/24/21	28	0.80000 %	348,688,441.19	216,961.70	0.00	0.00	0.00	0.00	216,961.70	0.00	346,914,444.35
1-Y1	12/28/20 - 01/24/21	28	2.30000 %	407,510,000.00	728,990.11	0.00	0.00	0.00	0.00	728,990.11	0.00	407,510,000.00
1-Y2	12/28/20 - 01/24/21	28	1.80000 %	407,510,000.00	570,514.00	0.00	0.00	0.00	0.00	570,514.00	0.00	407,510,000.00
1-Y3	12/28/20 - 01/24/21	28	1.30000 %	407,510,000.00	412,037.89	0.00	0.00	0.00	0.00	412,037.89	0.00	407,510,000.00
1-Y4	12/28/20 - 01/24/21	28	0.80000 %	407,510,000.00	253,561.78	0.00	0.00	0.00	0.00	253,561.78	0.00	407,510,000.00
Totals					18,134,910.41	0.00	0.00	0.00	0.00	18,134,910.41	0.00	

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

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2017-C03

**WELLS
FARGO**

Distribution Date: 25-Jan-2021
15-Jan-2021 8:09:14 PM

Interest Distribution Factors Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
1A-H	39,596,190,175.00	0.00000 %	515.58662780	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	490.75776957
1M-1	568,164,000.00	1.09800 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	29,903,456.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2A	199,837,000.00	3.14800 %	725.25829146	1.77575464	0.00000000	0.00000000	0.00000000	0.00000000	1.77575464	0.00000000	716.38107232
1M-AH	10,517,760.00	0.00000 %	725.25829169	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	716.38107259
1M-2B	203,755,000.00	3.14800 %	1000.00000000	2.44844446	0.00000000	0.00000000	0.00000000	0.00000000	2.44844446	0.00000000	1000.00000000
1M-BH	10,724,363.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
1M-2C	203,755,000.00	3.14800 %	1000.00000000	2.44844446	0.00000000	0.00000000	0.00000000	0.00000000	2.44844446	0.00000000	1000.00000000
1M-CH	10,724,363.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
1M-2	607,347,000.00	3.14800 %	909.60100435	2.22710752	0.00000000	0.00000000	0.00000000	0.00000000	2.22710752	0.00000000	906.68010931
1M-2H	31,966,486.00	0.00000 %	909.60322164	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	906.68239825
1B-1	195,918,000.00	4.99800 %	1000.00000000	3.88733332	0.00000000	0.00000000	0.00000000	0.00000000	3.88733332	0.00000000	1000.00000000
1B-1H	10,312,157.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
1B-2H	206,230,157.00	0.00000 %	994.84783891	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	994.61399251
1A-I1	0.00	2.30000 %	725.25829146	1.29740649	0.00000000	0.00000000	0.00000000	0.00000000	1.29740649	0.00000000	716.38107232
1A-I2	0.00	1.80000 %	725.25829146	1.01536162	0.00000000	0.00000000	0.00000000	0.00000000	1.01536162	0.00000000	716.38107232
1A-I3	0.00	1.30000 %	725.25829146	0.73331670	0.00000000	0.00000000	0.00000000	0.00000000	0.73331670	0.00000000	716.38107232
1A-I4	0.00	0.80000 %	725.25829146	0.45127184	0.00000000	0.00000000	0.00000000	0.00000000	0.45127184	0.00000000	716.38107232
1B-I1	0.00	2.30000 %	1000.00000000	1.78888891	0.00000000	0.00000000	0.00000000	0.00000000	1.78888891	0.00000000	1000.00000000
1B-I2	0.00	1.80000 %	1000.00000000	1.40000000	0.00000000	0.00000000	0.00000000	0.00000000	1.40000000	0.00000000	1000.00000000
1B-I3	0.00	1.30000 %	1000.00000000	1.01111109	0.00000000	0.00000000	0.00000000	0.00000000	1.01111109	0.00000000	1000.00000000
1B-I4	0.00	0.80000 %	1000.00000000	0.62222223	0.00000000	0.00000000	0.00000000	0.00000000	0.62222223	0.00000000	1000.00000000
1C-I1	0.00	2.30000 %	1000.00000000	1.78888891	0.00000000	0.00000000	0.00000000	0.00000000	1.78888891	0.00000000	1000.00000000
1C-I2	0.00	1.80000 %	1000.00000000	1.40000000	0.00000000	0.00000000	0.00000000	0.00000000	1.40000000	0.00000000	1000.00000000
1C-I3	0.00	1.30000 %	1000.00000000	1.01111109	0.00000000	0.00000000	0.00000000	0.00000000	1.01111109	0.00000000	1000.00000000
1C-I4	0.00	0.80000 %	1000.00000000	0.62222223	0.00000000	0.00000000	0.00000000	0.00000000	0.62222223	0.00000000	1000.00000000
1E-A1	199,837,000.00	0.84800 %	725.25829146	0.47834815	0.00000000	0.00000000	0.00000000	0.00000000	0.47834815	0.00000000	716.38107232
1E-A2	199,837,000.00	1.34800 %	725.25829146	0.76039302	0.00000000	0.00000000	0.00000000	0.00000000	0.76039302	0.00000000	716.38107232
1E-A3	199,837,000.00	1.84800 %	725.25829146	1.04243794	0.00000000	0.00000000	0.00000000	0.00000000	1.04243794	0.00000000	716.38107232

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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	199,837,000.00	2.34800 %	725.25829146	1.32448280	0.00000000	0.00000000	0.00000000	0.00000000	1.32448280	0.00000000	716.38107232
1E-B1	203,755,000.00	0.84800 %	1000.00000000	0.65955554	0.00000000	0.00000000	0.00000000	0.00000000	0.65955554	0.00000000	1000.00000000
1E-B2	203,755,000.00	1.34800 %	1000.00000000	1.04844446	0.00000000	0.00000000	0.00000000	0.00000000	1.04844446	0.00000000	1000.00000000
1E-B3	203,755,000.00	1.84800 %	1000.00000000	1.43733332	0.00000000	0.00000000	0.00000000	0.00000000	1.43733332	0.00000000	1000.00000000
1E-B4	203,755,000.00	2.34800 %	1000.00000000	1.82622223	0.00000000	0.00000000	0.00000000	0.00000000	1.82622223	0.00000000	1000.00000000
1E-C1	203,755,000.00	0.84800 %	1000.00000000	0.65955554	0.00000000	0.00000000	0.00000000	0.00000000	0.65955554	0.00000000	1000.00000000
1E-C2	203,755,000.00	1.34800 %	1000.00000000	1.04844446	0.00000000	0.00000000	0.00000000	0.00000000	1.04844446	0.00000000	1000.00000000
1E-C3	203,755,000.00	1.84800 %	1000.00000000	1.43733332	0.00000000	0.00000000	0.00000000	0.00000000	1.43733332	0.00000000	1000.00000000
1E-C4	203,755,000.00	2.34800 %	1000.00000000	1.82622223	0.00000000	0.00000000	0.00000000	0.00000000	1.82622223	0.00000000	1000.00000000
1E-D1	403,592,000.00	0.84800 %	863.96271777	0.56983141	0.00000000	0.00000000	0.00000000	0.00000000	0.56983141	0.00000000	859.56719744
1E-D2	403,592,000.00	1.34800 %	863.96271777	0.90581691	0.00000000	0.00000000	0.00000000	0.00000000	0.90581691	0.00000000	859.56719744
1E-D3	403,592,000.00	1.84800 %	863.96271777	1.24180241	0.00000000	0.00000000	0.00000000	0.00000000	1.24180241	0.00000000	859.56719744
1E-D4	403,592,000.00	2.34800 %	863.96271777	1.57778791	0.00000000	0.00000000	0.00000000	0.00000000	1.57778791	0.00000000	859.56719744
1E-D5	403,592,000.00	3.14800 %	863.96271777	2.11536472	0.00000000	0.00000000	0.00000000	0.00000000	2.11536472	0.00000000	859.56719744
1E-F1	407,510,000.00	0.84800 %	1000.00000000	0.65955554	0.00000000	0.00000000	0.00000000	0.00000000	0.65955554	0.00000000	1000.00000000
1E-F2	407,510,000.00	1.34800 %	1000.00000000	1.04844446	0.00000000	0.00000000	0.00000000	0.00000000	1.04844446	0.00000000	1000.00000000
1E-F3	407,510,000.00	1.84800 %	1000.00000000	1.43733334	0.00000000	0.00000000	0.00000000	0.00000000	1.43733334	0.00000000	1000.00000000
1E-F4	407,510,000.00	2.34800 %	1000.00000000	1.82622223	0.00000000	0.00000000	0.00000000	0.00000000	1.82622223	0.00000000	1000.00000000
1E-F5	407,510,000.00	3.14800 %	1000.00000000	2.44844446	0.00000000	0.00000000	0.00000000	0.00000000	2.44844446	0.00000000	1000.00000000
1-X1	0.00	2.30000 %	863.96271777	1.54553331	0.00000000	0.00000000	0.00000000	0.00000000	1.54553331	0.00000000	859.56719744
1-X2	0.00	1.80000 %	863.96271777	1.20954781	0.00000000	0.00000000	0.00000000	0.00000000	1.20954781	0.00000000	859.56719744
1-X3	0.00	1.30000 %	863.96271777	0.87356231	0.00000000	0.00000000	0.00000000	0.00000000	0.87356231	0.00000000	859.56719744
1-X4	0.00	0.80000 %	863.96271777	0.53757681	0.00000000	0.00000000	0.00000000	0.00000000	0.53757681	0.00000000	859.56719744
1-Y1	0.00	2.30000 %	1000.00000000	1.78888889	0.00000000	0.00000000	0.00000000	0.00000000	1.78888889	0.00000000	1000.00000000
1-Y2	0.00	1.80000 %	1000.00000000	1.40000000	0.00000000	0.00000000	0.00000000	0.00000000	1.40000000	0.00000000	1000.00000000
1-Y3	0.00	1.30000 %	1000.00000000	1.01111111	0.00000000	0.00000000	0.00000000	0.00000000	1.01111111	0.00000000	1000.00000000
1-Y4	0.00	0.80000 %	1000.00000000	0.62222223	0.00000000	0.00000000	0.00000000	0.00000000	0.62222223	0.00000000	1000.00000000

(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	3,955,615.32
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	(48,226.18)
Total Deposits	3,907,389.14
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	3,888,222.48
Total Withdrawals (Pool Distribution Amount)	3,907,389.14
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	985,043,783.70
Total Principal Reduction Cumulative	20,822,891,005.66
Scheduled Principal Current	40,262,034.34
Scheduled Principal Cumulative	2,650,301,979.57
Unscheduled Principal Current	944,733,523.18
Unscheduled Principal Cumulative	18,171,478,531.44
Senior Reduction Amount	983,128,192.22
Subordinate Reduction Amount	1,867,365.30
Calculated Tranche Write-down Amount	48,226.18
Calculated Tranche Write-up Amount	0.00
Modification Loss Amount	5,460.23
Recovery Principal on Previously Liquidated Loan Current	5,263.74
Recovery Principal on Previously Liquidated Loan Cumulative	25,647.24
Informational Reporting	
At Issuance Loan Count	167115
Period Beginning Loan Count	100088
Period Reference Pool Removal Loan Count	3673
Period Ending Loan Count	96415
UPB at Origination	41,831,737,000.00
UPB at Issuance	41,246,031,432.18
UPB Actual Current	20,423,140,426.52
Period PIF Loan Count Current	3672
PIF Loan Count Cumulative	70523
Period PIF Loan UPB Current	932,876,520.53
PIF Loan UPB Cumulative	17,383,070,848.04
Period Partial Prepayment Amount	14,505,457.26
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	135
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	23,722,288.19
Credit Event Amount Current	42,962.44
Credit Event Amount Cumulative	5,977,261.32
Total Active Modified Loan Count	561
Total Active Modified Loan UPB	124,107,802.30
Libor Rate	0.148000%

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Additional Reporting - Deal Level

Structural Reporting	
Senior Percentage	95.361970%
Subordinate Percentage	4.638030%
Minimum Credit Enhancement Test Pass?	YES
Delinquency Test Pass?	NO
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	4.000000 %	4.640000 %	4.850000 %
1M-1	0.00	0.00	2.550000 %	4.640000 %	4.850000 %
1M-1H	0.00	0.00	2.550000 %	4.640000 %	4.850000 %
1M-2A	0.00	0.00	2.040000 %	3.930000 %	4.110000 %
1M-2B	0.00	0.00	1.520000 %	2.920000 %	3.060000 %
1M-2C	0.00	0.00	1.000000 %	1.920000 %	2.010000 %
1M-2	0.00	0.00	1.000000 %	1.920000 %	2.010000 %
1M-2H	0.00	0.00	1.000000 %	1.920000 %	2.010000 %
1B-1	0.00	0.00	0.500000 %	0.960000 %	1.000000 %
1B-1H	0.00	0.00	0.500000 %	0.960000 %	1.000000 %
1B-2H	48,226.18	0.00	0.000000 %	0.000000 %	0.000000 %

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Rep and Warranty Settlement Reporting - Deal Level

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

Original	Current
0	0
0.00	0.00
0.00	0.00

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Delinquency Status

DELINQUENCY				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	792	159,581,516.51	0.821449 %	0.781376 %
60 Days	312	67,935,621.01	0.323601 %	0.332640 %
90 Days	291	65,067,863.36	0.301820 %	0.318599 %
120 Days	232	52,998,112.21	0.240626 %	0.259500 %
150 Days	255	60,626,059.60	0.264482 %	0.296850 %
180+ Days	1962	506,994,999.86	2.034953 %	2.482454 %
Totals	3844	913,204,172.55	3.986931 %	4.471419 %

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Modification Loss Summary

Group	Count of loans	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Total	58	14,890,427.68	5,460.23	0.036669

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040733712	178,966.67	7.14	0.003990
Summary	0040734803	110,012.90	2.05	0.001863
Summary	0040736262	414,430.21	44.39	0.010711
Summary	0040737390	521,947.92	304.76	0.058389
Summary	0040739094	375,096.36	198.10	0.052813
Summary	0040740133	601,965.78	153.94	0.025573
Summary	0040740449	320,535.87	300.50	0.093749
Summary	0040754521	114,762.75	2.12	0.001847
Summary	0040754636	166,511.69	3.01	0.001808
Summary	0040755629	130,736.25	56.89	0.043515
Summary	0040756134	175,325.96	6.08	0.003468
Summary	0040757213	98,420.19	2.10	0.002134
Summary	0040759031	93,220.62	68.12	0.073074
Summary	0040760514	92,509.07	55.64	0.060145
Summary	0040763253	117,182.03	1.97	0.001681
Summary	0040763299	410,726.27	346.39	0.084336
Summary	0040763705	99,892.39	52.34	0.052396
Summary	0040764100	290,920.09	7.32	0.002516
Summary	0040765781	173,514.27	18.07	0.010414
Summary	0040768713	364,792.70	12.91	0.003539
Summary	0040779877	362,657.77	77.92	0.021486
Summary	0040782378	351,234.02	27.41	0.007804
Summary	0040784713	73,206.97	2.74	0.003743
Summary	0040785439	405,602.98	126.75	0.031250
Summary	0040785669	99,868.46	42.05	0.042105

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040785841	122,993.27	1.82	0.001480
Summary	0040786467	268,722.61	15.28	0.005686
Summary	0040789837	173,603.81	54.23	0.031238
Summary	0040789941	417,370.20	24.39	0.005844
Summary	0040790797	196,342.67	50.13	0.025532
Summary	0040800300	394,983.16	53.98	0.013666
Summary	0040801322	141,587.75	66.90	0.047250
Summary	0040806066	189,468.19	81.91	0.043232
Summary	0040806126	269,564.82	43.35	0.016081
Summary	0040812842	422,848.46	101.55	0.024016
Summary	0040812865	483,458.58	238.87	0.049409
Summary	0040813148	499,617.79	260.22	0.052084
Summary	0040815617	214,368.50	48.33	0.022545
Summary	0040848186	89,917.67	9.37	0.010421
Summary	0040850616	150,855.66	143.31	0.094998
Summary	0040851885	215,445.33	40.94	0.019003
Summary	0040853801	236,934.79	110.38	0.046587
Summary	0040854306	564,951.25	529.64	0.093750
Summary	0040857295	255,432.40	53.22	0.020835
Summary	0040862081	249,080.71	96.89	0.038899
Summary	0040865270	439,360.80	143.58	0.032679
Summary	0040876849	276,874.75	288.41	0.104166
Summary	0040878137	382,208.44	77.04	0.020157
Summary	0040886892	237,085.43	127.07	0.053597
Summary	0040889825	290,400.17	99.17	0.034149
Summary	0040889937	161,256.05	29.19	0.018102
Summary	0040891565	90,949.60	39.19	0.043090
Summary	0040906173	350,987.06	109.68	0.031249
Summary	0040907803	175,048.48	67.69	0.038669
Summary	0040908187	158,611.52	33.04	0.020831
Summary	0040917554	304,517.66	319.51	0.104923
Summary	0040917813	132,156.02	82.60	0.062502
Summary	0040923664	189,383.89	98.64	0.052085

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Realized Loss Summary

Realized Dispositions in Current Period

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
1	42,962.44	48,007.28	111.742

Realized Loss Detail

Realized Dispositions in Current Period

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0040819933	42,962.44	48,007.28	111.742

Realized Loss Summary

Current Adjustments to Previous Dispositions

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
1	190,770.26	218.90	73,606.78	38.584

Realized Loss Detail

Current Adjustments to Previous Dispositions

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
0040845305	190,770.26	218.90	73,606.78	38.584

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Cumulative Realized Loss Summary

Count of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
42	5,977,261.32	1,110,757.17	18.583

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0040733983	77,802.50	17,918.12	23.030
0040737629	153,099.63	38,891.15	25.403
0040740039	79,083.68	2,882.38	3.645
0040743398	115,618.73	12,152.71	10.511
0040754849	105,605.55	49,408.22	46.786
0040754858	101,530.34	102,210.58	100.670
0040756063	68,499.18	1,820.57	2.658
0040757412	248,135.13	95,497.34	38.486
0040760480	52,779.27	1,712.29	3.244
0040766399	66,428.30	29,974.83	45.124
0040771334	308,430.84	122,771.15	39.805
0040777204	160,639.11	36,387.97	22.652
0040782375	393,545.83	14,630.56	3.718
0040788226	181,273.60	4,824.61	2.662
0040790179	255,238.97	6,864.65	2.689
0040792302	94,225.87	2,606.79	2.767
0040800375	79,127.25	7,145.06	9.030
0040801725	164,643.55	13,764.44	8.360
0040809621	342,573.40	38,863.05	11.344
0040819933	42,962.44	48,007.28	111.742
0040831488	141,574.48	34,889.24	24.644
0040836991	73,164.51	7,999.94	10.934

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2017-C03



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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0040842661	104,548.49	4.97	0.005
0040845305	190,770.26	73,606.78	38.584
0040850357	165,648.16	5,994.08	3.619
0040855933	92,675.29	69,750.76	75.264
0040863693	123,525.97	(425.43)	(0.344)
0040869251	84,867.58	6,716.90	7.915
0040870955	61,463.64	86.24	0.140
0040879682	109,875.93	4,203.46	3.826
0040881773	46,815.68	40,697.02	86.930
0040883196	360,816.56	142,509.56	39.496
0040887107	44,204.63	47,171.20	106.711
0040889042	50,582.25	15,998.92	31.630
0040889817	247,086.33	11,355.13	4.596
0040905958	139,039.08	(3,413.40)	(2.455)
0040914008	221,885.74	(519.57)	(0.234)
0040918820	67,829.54	76,602.06	112.933
0040920240	98,976.32	(627.85)	(0.634)
0040924338	54,736.13	7,419.79	13.556
0040935236	209,418.59	4,747.98	2.267
0040937811	196,512.99	(82,344.36)	(41.903)

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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	2	233,732.70	48,226.18	0.000 %	0	0.00	0.00	0.000 %	2	233,732.70	48,226.18	0.000 %

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	0040819933	44,000.00	4.375 %	OK	80.00	360	42,962.44	12/31/2020	48,007.28	48,007.28
Summary	0040845305	196,000.00	4.000 %	OH	80.00	360	190,770.26	06/30/2020	218.90	73,606.78

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 2017-C03



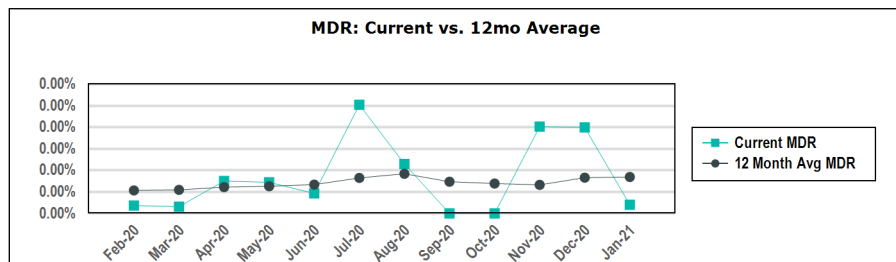
Distribution Date: 25-Jan-2021
15-Jan-2021 8:09:14 PM

Realized Loss Report - Collateral

Summary

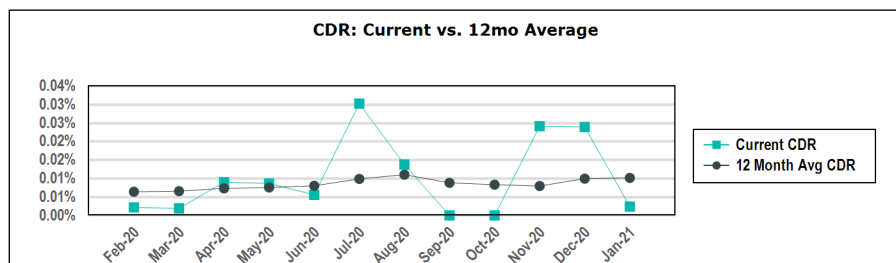
MDR

Current Month 0.000 %
3 Month Average 0.001 %
12 Month Average 0.001 %



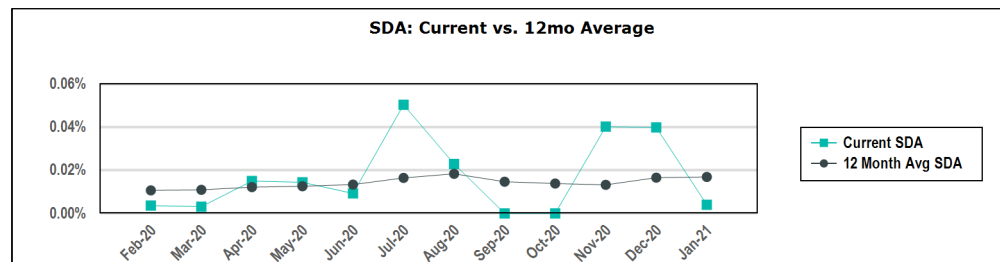
CDR

Current Month 0.002 %
3 Month Average 0.017 %
12 Month Average 0.010 %



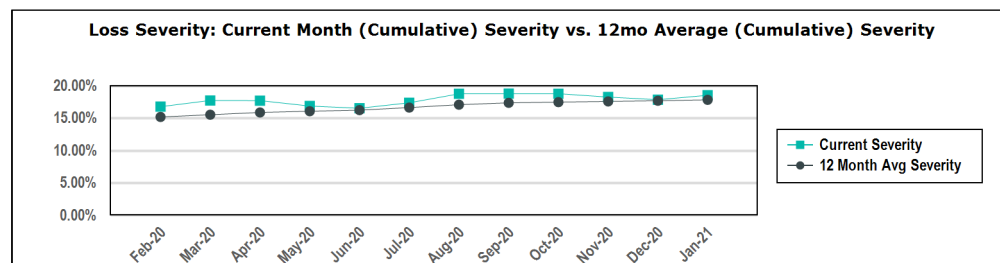
SDA

Current Month 0.004 %
3 Month Average 0.028 %
12 Month Average 0.017 %



Loss Severity

Current Month (Cumulative) 18.583 %
3 Month Average (Cumulative) 18.266 %
12 Month Average (Cumulative) 17.880 %



Calculation Methodology:

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

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

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

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

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Prepayment Rates

Summary

SMM

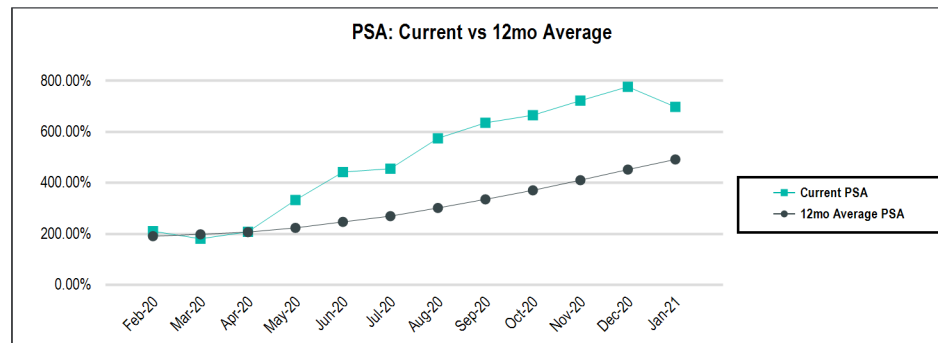
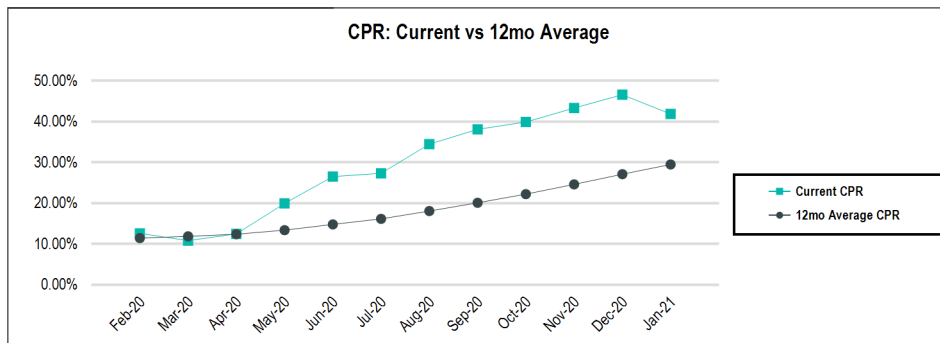
Current Month	4.421 %
3 Month Average	4.714 %
12 Month Average	2.988 %

CPR

Current Month	41.880 %
3 Month Average	43.945 %
12 Month Average	29.512 %

PSA

Current Month	698.006 %
3 Month Average	732.421 %
12 Month Average	491.870 %



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
135	23,722,288.19

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Credit-Linked Notes

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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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Connecticut Avenue Securities

Credit-Linked Notes

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Supplemental Reporting

Closing Date

means May 10, 2017

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

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.

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 2017-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.