

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-May-2021
11-May-2021 11:11:06 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		04/30/2021	0.00000 %	16,726,361,585.63	0.00	981,851,000.98	0.00	15,744,510,584.63	981,851,000.98	0.00
1M-1	30711XJS4	05/24/2021	1.05613 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H		04/30/2021	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2A	30711XJT2	05/24/2021	3.10613 %	137,627,967.75	344,367.23	1,929,908.19	0.00	135,698,059.56	2,274,275.42	0.00
1M-AH		04/30/2021	0.00000 %	7,243,593.20	0.00	101,574.34	0.00	7,142,018.86	101,574.34	0.00
1M-2B	30711XJU9	05/24/2021	3.10613 %	203,755,000.00	509,827.67	0.00	0.00	203,755,000.00	509,827.67	0.00
1M-BH		04/30/2021	0.00000 %	10,724,363.00	0.00	0.00	0.00	10,724,363.00	0.00	0.00
1M-2C	30711XJV7	05/24/2021	3.10613 %	203,755,000.00	509,827.67	0.00	0.00	203,755,000.00	509,827.67	0.00
1M-CH		04/30/2021	0.00000 %	10,724,363.00	0.00	0.00	0.00	10,724,363.00	0.00	0.00
1M-2	30711XJX3	05/24/2021	3.10613 %	545,137,967.75	1,364,022.57	1,929,908.19	0.00	543,208,059.56	3,293,930.76	0.00
1M-2H		04/30/2021	0.00000 %	28,692,319.20	0.00	101,574.34	0.00	28,590,744.86	101,574.34	0.00
1B-1	30711XJW5	05/24/2021	4.95613 %	195,918,000.00	782,190.48	0.00	0.00	195,918,000.00	782,190.48	0.00
1B-1H		04/30/2021	0.00000 %	10,312,157.00	0.00	0.00	0.00	10,312,157.00	0.00	0.00
1B-2H		04/30/2021	0.00000 %	204,909,945.99	0.00	0.00	(20,275.66)	204,930,221.66	0.00	1,299,935.34
1A-I1	30711XJZ8	05/24/2021	2.30000 %	0.00	254,994.04	0.00	0.00	0.00	254,994.04	0.00
1A-I2	30711XKB9	05/24/2021	1.80000 %	0.00	199,560.55	0.00	0.00	0.00	199,560.55	0.00
1A-I3	30711XKD5	05/24/2021	1.30000 %	0.00	144,127.07	0.00	0.00	0.00	144,127.07	0.00
1A-I4	30711XKF0	05/24/2021	0.80000 %	0.00	88,693.58	0.00	0.00	0.00	88,693.58	0.00
1B-I1	30711XKH6	05/24/2021	2.30000 %	0.00	377,512.74	0.00	0.00	0.00	377,512.74	0.00
1B-I2	30711XKK9	05/24/2021	1.80000 %	0.00	295,444.75	0.00	0.00	0.00	295,444.75	0.00
1B-I3	30711XKM5	05/24/2021	1.30000 %	0.00	213,376.76	0.00	0.00	0.00	213,376.76	0.00
1B-I4	30711XKP8	05/24/2021	0.80000 %	0.00	131,308.78	0.00	0.00	0.00	131,308.78	0.00
1C-I1	30711XKR4	05/24/2021	2.30000 %	0.00	377,512.74	0.00	0.00	0.00	377,512.74	0.00
1C-I2	30711XKT0	05/24/2021	1.80000 %	0.00	295,444.75	0.00	0.00	0.00	295,444.75	0.00
1C-I3	30711XKV5	05/24/2021	1.30000 %	0.00	213,376.76	0.00	0.00	0.00	213,376.76	0.00
1C-I4	30711XKX1	05/24/2021	0.80000 %	0.00	131,308.78	0.00	0.00	0.00	131,308.78	0.00
1E-A1	30711XJY1	05/24/2021	0.80613 %	137,627,967.75	89,373.19	1,929,908.19	0.00	135,698,059.56	2,019,281.38	0.00
1E-A2	30711XKA1	05/24/2021	1.30613 %	137,627,967.75	144,806.68	1,929,908.19	0.00	135,698,059.56	2,074,714.87	0.00
1E-A3	30711XKC7	05/24/2021	1.80613 %	137,627,967.75	200,240.17	1,929,908.19	0.00	135,698,059.56	2,130,148.36	0.00
1E-A4	30711XKE3	05/24/2021	2.30613 %	137,627,967.75	255,673.65	1,929,908.19	0.00	135,698,059.56	2,185,581.84	0.00
1E-B1	30711XKG8	05/24/2021	0.80613 %	203,755,000.00	132,314.93	0.00	0.00	203,755,000.00	132,314.93	0.00

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Series 2017-C03



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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	05/24/2021	1.30613 %	203,755,000.00	214,382.92	0.00	0.00	203,755,000.00	214,382.92	0.00
1E-B3	30711XKL7	05/24/2021	1.80613 %	203,755,000.00	296,450.90	0.00	0.00	203,755,000.00	296,450.90	0.00
1E-B4	30711XKN3	05/24/2021	2.30613 %	203,755,000.00	378,518.89	0.00	0.00	203,755,000.00	378,518.89	0.00
1E-C1	30711XKQ6	05/24/2021	0.80613 %	203,755,000.00	132,314.93	0.00	0.00	203,755,000.00	132,314.93	0.00
1E-C2	30711XKS2	05/24/2021	1.30613 %	203,755,000.00	214,382.92	0.00	0.00	203,755,000.00	214,382.92	0.00
1E-C3	30711XKU7	05/24/2021	1.80613 %	203,755,000.00	296,450.90	0.00	0.00	203,755,000.00	296,450.90	0.00
1E-C4	30711XKW3	05/24/2021	2.30613 %	203,755,000.00	378,518.89	0.00	0.00	203,755,000.00	378,518.89	0.00
1E-D1	30711XKY9	05/24/2021	0.80613 %	341,382,967.75	221,688.13	1,929,908.19	0.00	339,453,059.56	2,151,596.32	0.00
1E-D2	30711XKZ6	05/24/2021	1.30613 %	341,382,967.75	359,189.60	1,929,908.19	0.00	339,453,059.56	2,289,097.79	0.00
1E-D3	30711XLA0	05/24/2021	1.80613 %	341,382,967.75	496,691.07	1,929,908.19	0.00	339,453,059.56	2,426,599.26	0.00
1E-D4	30711XLB8	05/24/2021	2.30613 %	341,382,967.75	634,192.54	1,929,908.19	0.00	339,453,059.56	2,564,100.73	0.00
1E-D5	30711XLC6	05/24/2021	3.10613 %	341,382,967.75	854,194.90	1,929,908.19	0.00	339,453,059.56	2,784,103.09	0.00
1E-F1	30711XLD4	05/24/2021	0.80613 %	407,510,000.00	264,629.86	0.00	0.00	407,510,000.00	264,629.86	0.00
1E-F2	30711XLE2	05/24/2021	1.30613 %	407,510,000.00	428,765.83	0.00	0.00	407,510,000.00	428,765.83	0.00
1E-F3	30711XLF9	05/24/2021	1.80613 %	407,510,000.00	592,901.81	0.00	0.00	407,510,000.00	592,901.81	0.00
1E-F4	30711XLG7	05/24/2021	2.30613 %	407,510,000.00	757,037.78	0.00	0.00	407,510,000.00	757,037.78	0.00
1E-F5	30711XLH5	05/24/2021	3.10613 %	407,510,000.00	1,019,655.33	0.00	0.00	407,510,000.00	1,019,655.33	0.00
1-X1	30711XLJ1	05/24/2021	2.30000 %	0.00	632,506.78	0.00	0.00	0.00	632,506.78	0.00
1-X2	30711XLK8	05/24/2021	1.80000 %	0.00	495,005.30	0.00	0.00	0.00	495,005.30	0.00
1-X3	30711XLL6	05/24/2021	1.30000 %	0.00	357,503.83	0.00	0.00	0.00	357,503.83	0.00
1-X4	30711XLM4	05/24/2021	0.80000 %	0.00	220,002.36	0.00	0.00	0.00	220,002.36	0.00
1-Y1	30711XLN2	05/24/2021	2.30000 %	0.00	755,025.47	0.00	0.00	0.00	755,025.47	0.00
1-Y2	30711XLP7	05/24/2021	1.80000 %	0.00	590,889.50	0.00	0.00	0.00	590,889.50	0.00
1-Y3	30711XLQ5	05/24/2021	1.30000 %	0.00	426,753.53	0.00	0.00	0.00	426,753.53	0.00
1-Y4	30711XLR3	05/24/2021	0.80000 %	0.00	262,617.56	0.00	0.00	0.00	262,617.56	0.00
Totals				24,210,178,972.27	18,335,577.07	1,003,283,139.75	(20,275.66)	23,206,916,108.17	1,021,618,716.82	1,299,935.34

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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Distribution Date: 25-May-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	16,726,361,585.63	34,497,799.82	947,353,201.16	0.00	0.00	981,851,000.98	15,744,510,584.63	0.39762691	981,851,000.98
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	137,627,967.75	1,929,908.19	0.00	0.00	0.00	1,929,908.19	135,698,059.56	0.67904372	1,929,908.19
1M-AH	10,517,760.00	7,243,593.20	101,574.34	0.00	0.00	0.00	101,574.34	7,142,018.86	0.67904372	101,574.34
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	545,137,967.75	1,929,908.19	0.00	0.00	0.00	1,929,908.19	543,208,059.56	0.89439490	1,929,908.19
1M-2H	31,966,486.00	28,692,319.20	101,574.34	0.00	0.00	0.00	101,574.34	28,590,744.86	0.89439749	101,574.34
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	204,909,945.99	0.00	0.00	0.00	(20,275.66)	(20,275.66)	204,930,221.66	0.99369668	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	137,627,967.75	1,929,908.19	0.00	0.00	0.00	1,929,908.19	135,698,059.56	0.67904372	1,929,908.19
1E-A2	199,837,000.00	137,627,967.75	1,929,908.19	0.00	0.00	0.00	1,929,908.19	135,698,059.56	0.67904372	1,929,908.19
1E-A3	199,837,000.00	137,627,967.75	1,929,908.19	0.00	0.00	0.00	1,929,908.19	135,698,059.56	0.67904372	1,929,908.19
1E-A4	199,837,000.00	137,627,967.75	1,929,908.19	0.00	0.00	0.00	1,929,908.19	135,698,059.56	0.67904372	1,929,908.19
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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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	341,382,967.75	1,929,908.19	0.00	0.00	0.00	1,929,908.19	339,453,059.56	0.84107975	1,929,908.19
1E-D2	403,592,000.00	341,382,967.75	1,929,908.19	0.00	0.00	0.00	1,929,908.19	339,453,059.56	0.84107975	1,929,908.19
1E-D3	403,592,000.00	341,382,967.75	1,929,908.19	0.00	0.00	0.00	1,929,908.19	339,453,059.56	0.84107975	1,929,908.19
1E-D4	403,592,000.00	341,382,967.75	1,929,908.19	0.00	0.00	0.00	1,929,908.19	339,453,059.56	0.84107975	1,929,908.19
1E-D5	403,592,000.00	341,382,967.75	1,929,908.19	0.00	0.00	0.00	1,929,908.19	339,453,059.56	0.84107975	1,929,908.19
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	24,210,178,972.27	55,929,938.59	947,353,201.16	0.00	(20,275.66)	1,003,262,864.09	23,206,916,108.17	0.47977671	1,003,283,139.75

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Principal Distribution Factors Statement

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1A-H	39,596,190,175.00	422.42350872	0.87124038	23.92536244	0.00000000	0.00000000	24.79660282	397.62690590	0.39762691	24.79660282
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	688.70113017	9.65741174	0.00000000	0.00000000	0.00000000	9.65741174	679.04371843	0.67904372	9.65741174
1M-AH	10,517,760.00	688.70113028	9.65741184	0.00000000	0.00000000	0.00000000	9.65741184	679.04371843	0.67904372	9.65741184
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	897.57250427	3.17760389	0.00000000	0.00000000	0.00000000	3.17760389	894.39490038	0.89439490	3.17760389
1M-2H	31,966,486.00	897.57501653	3.17752599	0.00000000	0.00000000	0.00000000	3.17752599	894.39749055	0.89439749	3.17752599
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	993.59836103	0.00000000	0.00000000	0.00000000	(0.09831569)	(0.09831569)	993.69667677	0.99369668	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	688.70113017	9.65741174	0.00000000	0.00000000	0.00000000	9.65741174	679.04371843	0.67904372	9.65741174
1E-A2	199,837,000.00	688.70113017	9.65741174	0.00000000	0.00000000	0.00000000	9.65741174	679.04371843	0.67904372	9.65741174
1E-A3	199,837,000.00	688.70113017	9.65741174	0.00000000	0.00000000	0.00000000	9.65741174	679.04371843	0.67904372	9.65741174
1E-A4	199,837,000.00	688.70113017	9.65741174	0.00000000	0.00000000	0.00000000	9.65741174	679.04371843	0.67904372	9.65741174
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

Contact:
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Connecticut Avenue Securities

Credit-Linked Notes

Series 2017-C03



Distribution Date: 25-May-2021
11-May-2021 11:11:06 AM

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	845.86158237	4.78182964	0.00000000	0.00000000	0.00000000	4.78182964	841.07975272	0.84107975	4.78182964
1E-D2	403,592,000.00	845.86158237	4.78182964	0.00000000	0.00000000	0.00000000	4.78182964	841.07975272	0.84107975	4.78182964
1E-D3	403,592,000.00	845.86158237	4.78182964	0.00000000	0.00000000	0.00000000	4.78182964	841.07975272	0.84107975	4.78182964
1E-D4	403,592,000.00	845.86158237	4.78182964	0.00000000	0.00000000	0.00000000	4.78182964	841.07975272	0.84107975	4.78182964
1E-D5	403,592,000.00	845.86158237	4.78182964	0.00000000	0.00000000	0.00000000	4.78182964	841.07975272	0.84107975	4.78182964
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-May-2021
11-May-2021 11:11:06 AM

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 %	16,726,361,585.63	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,744,510,584.63
1M-1	N/A	N/A	1.05613 %	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	04/26/21 - 05/24/21	29	3.10613 %	137,627,967.75	344,367.23	0.00	0.00	0.00	0.00	344,367.23	0.00	135,698,059.56
1M-AH	N/A	N/A	0.00000 %	7,243,593.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,142,018.86
1M-2B	04/26/21 - 05/24/21	29	3.10613 %	203,755,000.00	509,827.67	0.00	0.00	0.00	0.00	509,827.67	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	04/26/21 - 05/24/21	29	3.10613 %	203,755,000.00	509,827.67	0.00	0.00	0.00	0.00	509,827.67	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	04/26/21 - 05/24/21	29	3.10613 %	545,137,967.75	1,364,022.57	0.00	0.00	0.00	0.00	1,364,022.57	0.00	543,208,059.56
1M-2H	N/A	N/A	0.00000 %	28,692,319.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	28,590,744.86
1B-1	04/26/21 - 05/24/21	29	4.95613 %	195,918,000.00	782,190.48	0.00	0.00	0.00	0.00	782,190.48	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 %	204,909,945.99	0.00	0.00	0.00	0.00	0.00	0.00	0.00	204,930,221.66
1A-I1	04/26/21 - 05/24/21	29	2.30000 %	137,627,967.75	254,994.04	0.00	0.00	0.00	0.00	254,994.04	0.00	135,698,059.56
1A-I2	04/26/21 - 05/24/21	29	1.80000 %	137,627,967.75	199,560.55	0.00	0.00	0.00	0.00	199,560.55	0.00	135,698,059.56
1A-I3	04/26/21 - 05/24/21	29	1.30000 %	137,627,967.75	144,127.07	0.00	0.00	0.00	0.00	144,127.07	0.00	135,698,059.56
1A-I4	04/26/21 - 05/24/21	29	0.80000 %	137,627,967.75	88,693.58	0.00	0.00	0.00	0.00	88,693.58	0.00	135,698,059.56
1B-I1	04/26/21 - 05/24/21	29	2.30000 %	203,755,000.00	377,512.74	0.00	0.00	0.00	0.00	377,512.74	0.00	203,755,000.00
1B-I2	04/26/21 - 05/24/21	29	1.80000 %	203,755,000.00	295,444.75	0.00	0.00	0.00	0.00	295,444.75	0.00	203,755,000.00
1B-I3	04/26/21 - 05/24/21	29	1.30000 %	203,755,000.00	213,376.76	0.00	0.00	0.00	0.00	213,376.76	0.00	203,755,000.00
1B-I4	04/26/21 - 05/24/21	29	0.80000 %	203,755,000.00	131,308.78	0.00	0.00	0.00	0.00	131,308.78	0.00	203,755,000.00
1C-I1	04/26/21 - 05/24/21	29	2.30000 %	203,755,000.00	377,512.74	0.00	0.00	0.00	0.00	377,512.74	0.00	203,755,000.00
1C-I2	04/26/21 - 05/24/21	29	1.80000 %	203,755,000.00	295,444.75	0.00	0.00	0.00	0.00	295,444.75	0.00	203,755,000.00
1C-I3	04/26/21 - 05/24/21	29	1.30000 %	203,755,000.00	213,376.76	0.00	0.00	0.00	0.00	213,376.76	0.00	203,755,000.00
1C-I4	04/26/21 - 05/24/21	29	0.80000 %	203,755,000.00	131,308.78	0.00	0.00	0.00	0.00	131,308.78	0.00	203,755,000.00
1E-A1	04/26/21 - 05/24/21	29	0.80613 %	137,627,967.75	89,373.19	0.00	0.00	0.00	0.00	89,373.19	0.00	135,698,059.56
1E-A2	04/26/21 - 05/24/21	29	1.30613 %	137,627,967.75	144,806.68	0.00	0.00	0.00	0.00	144,806.68	0.00	135,698,059.56
1E-A3	04/26/21 - 05/24/21	29	1.80613 %	137,627,967.75	200,240.17	0.00	0.00	0.00	0.00	200,240.17	0.00	135,698,059.56
1E-A4	04/26/21 - 05/24/21	29	2.30613 %	137,627,967.75	255,673.65	0.00	0.00	0.00	0.00	255,673.65	0.00	135,698,059.56
1E-B1	04/26/21 - 05/24/21	29	0.80613 %	203,755,000.00	132,314.93	0.00	0.00	0.00	0.00	132,314.93	0.00	203,755,000.00
1E-B2	04/26/21 - 05/24/21	29	1.30613 %	203,755,000.00	214,382.92	0.00	0.00	0.00	0.00	214,382.92	0.00	203,755,000.00

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2017-C03

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Distribution Date: 25-May-2021
11-May-2021 11:11:06 AM

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	04/26/21 - 05/24/21	29	1.80613 %	203,755,000.00	296,450.90	0.00	0.00	0.00	0.00	296,450.90	0.00	203,755,000.00
1E-B4	04/26/21 - 05/24/21	29	2.30613 %	203,755,000.00	378,518.89	0.00	0.00	0.00	0.00	378,518.89	0.00	203,755,000.00
1E-C1	04/26/21 - 05/24/21	29	0.80613 %	203,755,000.00	132,314.93	0.00	0.00	0.00	0.00	132,314.93	0.00	203,755,000.00
1E-C2	04/26/21 - 05/24/21	29	1.30613 %	203,755,000.00	214,382.92	0.00	0.00	0.00	0.00	214,382.92	0.00	203,755,000.00
1E-C3	04/26/21 - 05/24/21	29	1.80613 %	203,755,000.00	296,450.90	0.00	0.00	0.00	0.00	296,450.90	0.00	203,755,000.00
1E-C4	04/26/21 - 05/24/21	29	2.30613 %	203,755,000.00	378,518.89	0.00	0.00	0.00	0.00	378,518.89	0.00	203,755,000.00
1E-D1	04/26/21 - 05/24/21	29	0.80613 %	341,382,967.75	221,688.13	0.00	0.00	0.00	0.00	221,688.13	0.00	339,453,059.56
1E-D2	04/26/21 - 05/24/21	29	1.30613 %	341,382,967.75	359,189.60	0.00	0.00	0.00	0.00	359,189.60	0.00	339,453,059.56
1E-D3	04/26/21 - 05/24/21	29	1.80613 %	341,382,967.75	496,691.07	0.00	0.00	0.00	0.00	496,691.07	0.00	339,453,059.56
1E-D4	04/26/21 - 05/24/21	29	2.30613 %	341,382,967.75	634,192.54	0.00	0.00	0.00	0.00	634,192.54	0.00	339,453,059.56
1E-D5	04/26/21 - 05/24/21	29	3.10613 %	341,382,967.75	854,194.90	0.00	0.00	0.00	0.00	854,194.90	0.00	339,453,059.56
1E-F1	04/26/21 - 05/24/21	29	0.80613 %	407,510,000.00	264,629.86	0.00	0.00	0.00	0.00	264,629.86	0.00	407,510,000.00
1E-F2	04/26/21 - 05/24/21	29	1.30613 %	407,510,000.00	428,765.83	0.00	0.00	0.00	0.00	428,765.83	0.00	407,510,000.00
1E-F3	04/26/21 - 05/24/21	29	1.80613 %	407,510,000.00	592,901.81	0.00	0.00	0.00	0.00	592,901.81	0.00	407,510,000.00
1E-F4	04/26/21 - 05/24/21	29	2.30613 %	407,510,000.00	757,037.78	0.00	0.00	0.00	0.00	757,037.78	0.00	407,510,000.00
1E-F5	04/26/21 - 05/24/21	29	3.10613 %	407,510,000.00	1,019,655.33	0.00	0.00	0.00	0.00	1,019,655.33	0.00	407,510,000.00
1-X1	04/26/21 - 05/24/21	29	2.30000 %	341,382,967.75	632,506.78	0.00	0.00	0.00	0.00	632,506.78	0.00	339,453,059.56
1-X2	04/26/21 - 05/24/21	29	1.80000 %	341,382,967.75	495,005.30	0.00	0.00	0.00	0.00	495,005.30	0.00	339,453,059.56
1-X3	04/26/21 - 05/24/21	29	1.30000 %	341,382,967.75	357,503.83	0.00	0.00	0.00	0.00	357,503.83	0.00	339,453,059.56
1-X4	04/26/21 - 05/24/21	29	0.80000 %	341,382,967.75	220,002.36	0.00	0.00	0.00	0.00	220,002.36	0.00	339,453,059.56
1-Y1	04/26/21 - 05/24/21	29	2.30000 %	407,510,000.00	755,025.47	0.00	0.00	0.00	0.00	755,025.47	0.00	407,510,000.00
1-Y2	04/26/21 - 05/24/21	29	1.80000 %	407,510,000.00	590,889.50	0.00	0.00	0.00	0.00	590,889.50	0.00	407,510,000.00
1-Y3	04/26/21 - 05/24/21	29	1.30000 %	407,510,000.00	426,753.53	0.00	0.00	0.00	0.00	426,753.53	0.00	407,510,000.00
1-Y4	04/26/21 - 05/24/21	29	0.80000 %	407,510,000.00	262,617.56	0.00	0.00	0.00	0.00	262,617.56	0.00	407,510,000.00
Totals					18,335,577.07	0.00	0.00	0.00	0.00	18,335,577.07	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
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Distribution Date: 25-May-2021
11-May-2021 11:11:06 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	39,596,190,175.00	0.00000 %	422.42350872	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	397.62690590
1M-1	568,164,000.00	1.05613 %	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	3.10613 %	688.70113017	1.72324059	0.00000000	0.00000000	0.00000000	0.00000000	1.72324059	0.00000000	679.04371843
1M-AH	10,517,760.00	0.00000 %	688.70113028	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	679.04371843
1M-2B	203,755,000.00	3.10613 %	1000.00000000	2.50216029	0.00000000	0.00000000	0.00000000	0.00000000	2.50216029	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	3.10613 %	1000.00000000	2.50216029	0.00000000	0.00000000	0.00000000	0.00000000	2.50216029	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	3.10613 %	897.57250427	2.24587027	0.00000000	0.00000000	0.00000000	0.00000000	2.24587027	0.00000000	894.39490038
1M-2H	31,966,486.00	0.00000 %	897.57501653	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	894.39749055
1B-1	195,918,000.00	4.95613 %	1000.00000000	3.99243806	0.00000000	0.00000000	0.00000000	0.00000000	3.99243806	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 %	993.59836103	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	993.69667677
1A-I1	0.00	2.30000 %	688.70113017	1.27601015	0.00000000	0.00000000	0.00000000	0.00000000	1.27601015	0.00000000	679.04371843
1A-I2	0.00	1.80000 %	688.70113017	0.99861662	0.00000000	0.00000000	0.00000000	0.00000000	0.99861662	0.00000000	679.04371843
1A-I3	0.00	1.30000 %	688.70113017	0.72122315	0.00000000	0.00000000	0.00000000	0.00000000	0.72122315	0.00000000	679.04371843
1A-I4	0.00	0.80000 %	688.70113017	0.44382962	0.00000000	0.00000000	0.00000000	0.00000000	0.44382962	0.00000000	679.04371843
1B-I1	0.00	2.30000 %	1000.00000000	1.85277780	0.00000000	0.00000000	0.00000000	0.00000000	1.85277780	0.00000000	1000.00000000
1B-I2	0.00	1.80000 %	1000.00000000	1.45000000	0.00000000	0.00000000	0.00000000	0.00000000	1.45000000	0.00000000	1000.00000000
1B-I3	0.00	1.30000 %	1000.00000000	1.04722220	0.00000000	0.00000000	0.00000000	0.00000000	1.04722220	0.00000000	1000.00000000
1B-I4	0.00	0.80000 %	1000.00000000	0.64444446	0.00000000	0.00000000	0.00000000	0.00000000	0.64444446	0.00000000	1000.00000000
1C-I1	0.00	2.30000 %	1000.00000000	1.85277780	0.00000000	0.00000000	0.00000000	0.00000000	1.85277780	0.00000000	1000.00000000
1C-I2	0.00	1.80000 %	1000.00000000	1.45000000	0.00000000	0.00000000	0.00000000	0.00000000	1.45000000	0.00000000	1000.00000000
1C-I3	0.00	1.30000 %	1000.00000000	1.04722220	0.00000000	0.00000000	0.00000000	0.00000000	1.04722220	0.00000000	1000.00000000
1C-I4	0.00	0.80000 %	1000.00000000	0.64444446	0.00000000	0.00000000	0.00000000	0.00000000	0.64444446	0.00000000	1000.00000000
1E-A1	199,837,000.00	0.80613 %	688.70113017	0.44723044	0.00000000	0.00000000	0.00000000	0.00000000	0.44723044	0.00000000	679.04371843
1E-A2	199,837,000.00	1.30613 %	688.70113017	0.72462397	0.00000000	0.00000000	0.00000000	0.00000000	0.72462397	0.00000000	679.04371843
1E-A3	199,837,000.00	1.80613 %	688.70113017	1.00201749	0.00000000	0.00000000	0.00000000	0.00000000	1.00201749	0.00000000	679.04371843

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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	2.30613 %	688.70113017	1.27941097	0.00000000	0.00000000	0.00000000	0.00000000	1.27941097	0.00000000	679.04371843
1E-B1	203,755,000.00	0.80613 %	1000.00000000	0.64938249	0.00000000	0.00000000	0.00000000	0.00000000	0.64938249	0.00000000	1000.00000000
1E-B2	203,755,000.00	1.30613 %	1000.00000000	1.05216029	0.00000000	0.00000000	0.00000000	0.00000000	1.05216029	0.00000000	1000.00000000
1E-B3	203,755,000.00	1.80613 %	1000.00000000	1.45493804	0.00000000	0.00000000	0.00000000	0.00000000	1.45493804	0.00000000	1000.00000000
1E-B4	203,755,000.00	2.30613 %	1000.00000000	1.85771584	0.00000000	0.00000000	0.00000000	0.00000000	1.85771584	0.00000000	1000.00000000
1E-C1	203,755,000.00	0.80613 %	1000.00000000	0.64938249	0.00000000	0.00000000	0.00000000	0.00000000	0.64938249	0.00000000	1000.00000000
1E-C2	203,755,000.00	1.30613 %	1000.00000000	1.05216029	0.00000000	0.00000000	0.00000000	0.00000000	1.05216029	0.00000000	1000.00000000
1E-C3	203,755,000.00	1.80613 %	1000.00000000	1.45493804	0.00000000	0.00000000	0.00000000	0.00000000	1.45493804	0.00000000	1000.00000000
1E-C4	203,755,000.00	2.30613 %	1000.00000000	1.85771584	0.00000000	0.00000000	0.00000000	0.00000000	1.85771584	0.00000000	1000.00000000
1E-D1	403,592,000.00	0.80613 %	845.86158237	0.54928772	0.00000000	0.00000000	0.00000000	0.00000000	0.54928772	0.00000000	841.07975272
1E-D2	403,592,000.00	1.30613 %	845.86158237	0.88998196	0.00000000	0.00000000	0.00000000	0.00000000	0.88998196	0.00000000	841.07975272
1E-D3	403,592,000.00	1.80613 %	845.86158237	1.23067620	0.00000000	0.00000000	0.00000000	0.00000000	1.23067620	0.00000000	841.07975272
1E-D4	403,592,000.00	2.30613 %	845.86158237	1.57137044	0.00000000	0.00000000	0.00000000	0.00000000	1.57137044	0.00000000	841.07975272
1E-D5	403,592,000.00	3.10613 %	845.86158237	2.11648125	0.00000000	0.00000000	0.00000000	0.00000000	2.11648125	0.00000000	841.07975272
1E-F1	407,510,000.00	0.80613 %	1000.00000000	0.64938249	0.00000000	0.00000000	0.00000000	0.00000000	0.64938249	0.00000000	1000.00000000
1E-F2	407,510,000.00	1.30613 %	1000.00000000	1.05216027	0.00000000	0.00000000	0.00000000	0.00000000	1.05216027	0.00000000	1000.00000000
1E-F3	407,510,000.00	1.80613 %	1000.00000000	1.45493806	0.00000000	0.00000000	0.00000000	0.00000000	1.45493806	0.00000000	1000.00000000
1E-F4	407,510,000.00	2.30613 %	1000.00000000	1.85771584	0.00000000	0.00000000	0.00000000	0.00000000	1.85771584	0.00000000	1000.00000000
1E-F5	407,510,000.00	3.10613 %	1000.00000000	2.50216027	0.00000000	0.00000000	0.00000000	0.00000000	2.50216027	0.00000000	1000.00000000
1-X1	0.00	2.30000 %	845.86158237	1.56719355	0.00000000	0.00000000	0.00000000	0.00000000	1.56719355	0.00000000	841.07975272
1-X2	0.00	1.80000 %	845.86158237	1.22649929	0.00000000	0.00000000	0.00000000	0.00000000	1.22649929	0.00000000	841.07975272
1-X3	0.00	1.30000 %	845.86158237	0.88580505	0.00000000	0.00000000	0.00000000	0.00000000	0.88580505	0.00000000	841.07975272
1-X4	0.00	0.80000 %	845.86158237	0.54511080	0.00000000	0.00000000	0.00000000	0.00000000	0.54511080	0.00000000	841.07975272
1-Y1	0.00	2.30000 %	1000.00000000	1.85277777	0.00000000	0.00000000	0.00000000	0.00000000	1.85277777	0.00000000	1000.00000000
1-Y2	0.00	1.80000 %	1000.00000000	1.45000000	0.00000000	0.00000000	0.00000000	0.00000000	1.45000000	0.00000000	1000.00000000
1-Y3	0.00	1.30000 %	1000.00000000	1.04722223	0.00000000	0.00000000	0.00000000	0.00000000	1.04722223	0.00000000	1000.00000000
1-Y4	0.00	0.80000 %	1000.00000000	0.64444446	0.00000000	0.00000000	0.00000000	0.00000000	0.64444446	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	4,075,012.23
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	20,275.67
Total Deposits	4,095,287.90
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	4,076,121.24
Total Withdrawals (Pool Distribution Amount)	4,095,287.90
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	983,862,207.84
Total Principal Reduction Cumulative	24,518,561,663.12
Scheduled Principal Current	36,529,282.35
Scheduled Principal Cumulative	2,801,538,930.43
Unscheduled Principal Current	947,353,201.16
Unscheduled Principal Cumulative	21,715,723,059.87
Senior Reduction Amount	981,851,000.98
Subordinate Reduction Amount	2,031,482.53
Calculated Tranche Write-down Amount	0.00
Calculated Tranche Write-up Amount	20,275.67
Modification Loss Amount	5,154.23
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	25,730.24
Informational Reporting	
At Issuance Loan Count	167115
Period Beginning Loan Count	86186
Period Reference Pool Removal Loan Count	3922
Period Ending Loan Count	82264
UPB at Origination	41,831,737,000.00
UPB at Issuance	41,246,031,432.18
UPB Actual Current	16,727,469,769.06
Period PIF Loan Count Current	3920
PIF Loan Count Cumulative	84667
Period PIF Loan UPB Current	933,558,091.04
PIF Loan UPB Cumulative	20,870,031,457.96
Period Partial Prepayment Amount	16,129,991.50
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	365,970.12
Credit Event Amount Cumulative	7,069,840.86
Total Active Modified Loan Count	570
Total Active Modified Loan UPB	127,183,322.16
Libor Rate	0.106130%

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Additional Reporting - Deal Level

Structural Reporting	
Senior Percentage	94.438756%
Subordinate Percentage	5.561244%
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 %	5.560000 %	5.880000 %
1M-1	0.00	0.00	2.550000 %	5.560000 %	5.880000 %
1M-1H	0.00	0.00	2.550000 %	5.560000 %	5.880000 %
1M-2A	0.00	0.00	2.040000 %	4.740000 %	5.020000 %
1M-2B	0.00	0.00	1.520000 %	3.530000 %	3.740000 %
1M-2C	0.00	0.00	1.000000 %	2.320000 %	2.460000 %
1M-2	0.00	0.00	1.000000 %	2.320000 %	2.460000 %
1M-2H	0.00	0.00	1.000000 %	2.320000 %	2.460000 %
1B-1	0.00	0.00	0.500000 %	1.160000 %	1.230000 %
1B-1H	0.00	0.00	0.500000 %	1.160000 %	1.230000 %
1B-2H	0.00	20,275.66	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	471	102,245,885.33	0.572547 %	0.611245 %
60 Days	169	34,688,388.39	0.205436 %	0.207374 %
90 Days	138	31,830,679.41	0.167753 %	0.190290 %
120 Days	130	29,567,345.40	0.158028 %	0.176759 %
150 Days	115	24,006,425.78	0.139794 %	0.143515 %
180+ Days	1874	471,093,496.54	2.278032 %	2.816287 %
Totals	2897	693,432,220.85	3.521589 %	4.145470 %

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Modification Loss Summary

Group	Count of loans	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Total	56	14,100,871.58	5,154.23	0.036553

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040733712	177,677.11	7.14	0.004019
Summary	0040734803	110,012.90	2.05	0.001863
Summary	0040736262	412,832.92	44.39	0.010753
Summary	0040737390	521,947.92	304.76	0.058389
Summary	0040739094	375,096.36	198.10	0.052813
Summary	0040740133	599,921.23	153.94	0.025660
Summary	0040740449	319,598.28	299.62	0.093749
Summary	0040754521	114,205.58	2.12	0.001856
Summary	0040754636	165,325.53	3.01	0.001821
Summary	0040755629	130,360.06	56.89	0.043641
Summary	0040756134	173,990.78	6.08	0.003494
Summary	0040757213	97,775.39	2.10	0.002148
Summary	0040759031	92,871.38	67.87	0.073080
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	98,660.51	52.34	0.053051
Summary	0040764100	290,062.56	7.32	0.002524
Summary	0040765781	172,362.41	17.95	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	72,668.41	2.74	0.003771
Summary	0040785439	423,252.38	132.27	0.031251
Summary	0040785669	99,551.20	42.02	0.042209

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040785841	122,767.71	1.82	0.001482
Summary	0040786467	268,722.61	15.28	0.005686
Summary	0040789837	173,068.13	54.23	0.031334
Summary	0040789941	416,550.30	24.39	0.005855
Summary	0040790797	196,342.67	50.13	0.025532
Summary	0040801322	141,156.16	66.81	0.047331
Summary	0040806066	188,794.28	81.91	0.043386
Summary	0040806126	268,525.23	43.35	0.016144
Summary	0040809182	385,314.61	169.34	0.043949
Summary	0040812842	422,848.46	101.55	0.024016
Summary	0040813148	499,617.79	260.22	0.052084
Summary	0040815617	213,441.71	48.33	0.022643
Summary	0040848186	89,553.99	9.33	0.010418
Summary	0040850616	150,855.66	143.31	0.094998
Summary	0040851885	214,597.13	40.94	0.019078
Summary	0040853801	236,253.43	110.38	0.046721
Summary	0040854306	564,951.25	529.64	0.093750
Summary	0040857295	254,400.14	53.00	0.020833
Summary	0040862081	248,171.04	96.89	0.039042
Summary	0040865270	437,289.89	143.15	0.032736
Summary	0040876849	275,405.77	286.88	0.104166
Summary	0040878137	394,558.13	77.04	0.019526
Summary	0040889825	289,347.16	99.17	0.034274
Summary	0040889937	160,594.60	29.19	0.018176
Summary	0040891565	90,949.60	39.19	0.043090
Summary	0040906173	348,073.46	108.77	0.031249
Summary	0040908187	157,391.08	32.79	0.020833
Summary	0040913425	120,974.10	12.92	0.010680
Summary	0040917554	303,320.20	319.13	0.105212
Summary	0040917813	131,113.49	81.95	0.062503
Summary	0040923664	188,647.03	98.25	0.052081

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Realized Loss Summary

Realized Dispositions in Current Period

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
2	365,970.12	(20,279.91)	(5.541)

Realized Loss Detail

Realized Dispositions in Current Period

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0040841200	67,528.79	9,680.00	14.335
0040906217	298,441.33	(29,959.91)	(10.039)

Realized Loss Summary

Current Adjustments to Previous Dispositions

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
2	178,829.49	4.24	150,803.36	84.328

Realized Loss Detail

Current Adjustments to Previous Dispositions

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
0040894839	18,898.41	2.12	13,518.51	71.533
0040929389	159,931.08	2.12	137,284.85	85.840

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Connecticut Avenue Securities

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Cumulative Realized Loss Summary

Count of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
49	7,069,840.86	1,299,935.34	18.387

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
0040741534	339,910.41	(10,776.69)	(3.170)
0040743398	115,618.73	12,152.71	10.511
0040754849	105,605.55	49,408.22	46.786
0040754858	101,530.34	102,228.58	100.688
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
0040791222	162,626.31	59,975.02	36.879
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	38,874.05	11.348
0040819933	42,962.44	48,025.28	111.784

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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
0040831488	141,574.48	34,889.24	24.644
0040836991	73,164.51	7,999.94	10.934
0040841200	67,528.79	9,680.00	14.335
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	16,016.92	31.665
0040889817	247,086.33	11,355.13	4.596
0040890315	45,243.21	9,373.39	20.718
0040894839	18,898.41	13,518.51	71.533
0040905958	139,039.08	(3,413.40)	(2.455)
0040906217	298,441.33	(29,959.91)	(10.039)
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
0040929389	159,931.08	137,284.85	85.840
0040935236	209,418.59	4,747.98	2.267
0040937811	196,512.99	(82,326.36)	(41.894)

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Realized Loss Detail Report - Loans with Losses during Current Period

Group	Inactive				Active				Totals			
	# 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	4	544,799.61	(20,275.67)	(0.000 %)	0	0.00	0.00	0.000 %	4	544,799.61	(20,275.67)	(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	0040841200	70,000.00	4.125 %	OH	80.00	360	67,528.79	04/30/2021	9,680.00	9,680.00
Summary	0040894839	20,000.00	4.000 %	IL	70.00	360	18,898.41	02/28/2021	2.12	13,518.51
Summary	0040906217	308,000.00	3.750 %	NJ	80.00	360	298,441.33	04/30/2021	(29,959.91)	(29,959.91)
Summary	0040929389	165,000.00	4.750 %	IN	70.00	360	159,931.08	02/28/2021	2.12	137,284.85

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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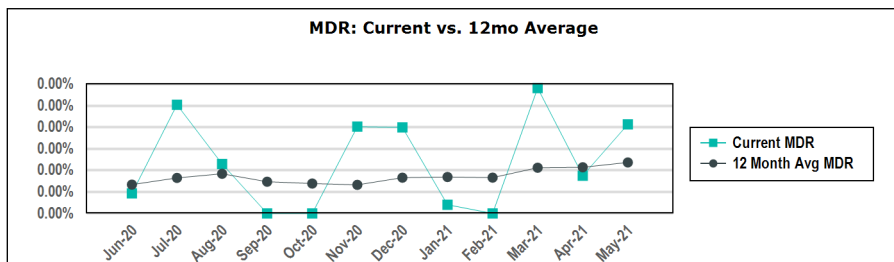
Distribution Date: 25-May-2021
11-May-2021 11:11:07 AM

Realized Loss Report - Collateral

Summary

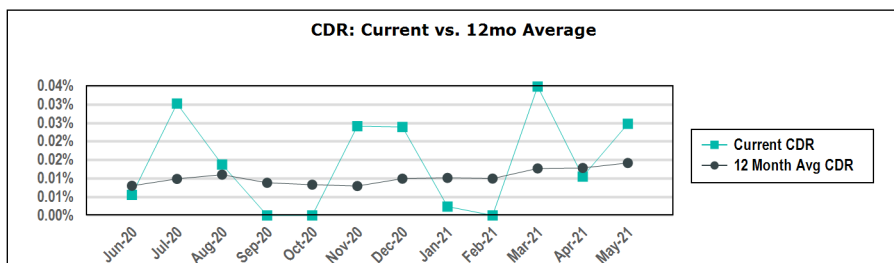
MDR

Current Month 0.002 %
3 Month Average 0.002 %
12 Month Average 0.001 %



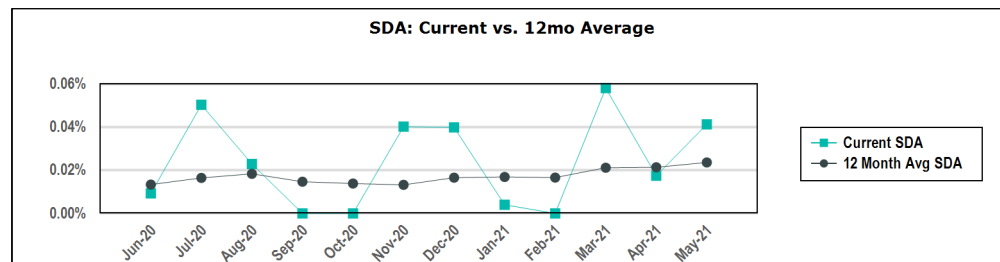
CDR

Current Month 0.025 %
3 Month Average 0.023 %
12 Month Average 0.014 %



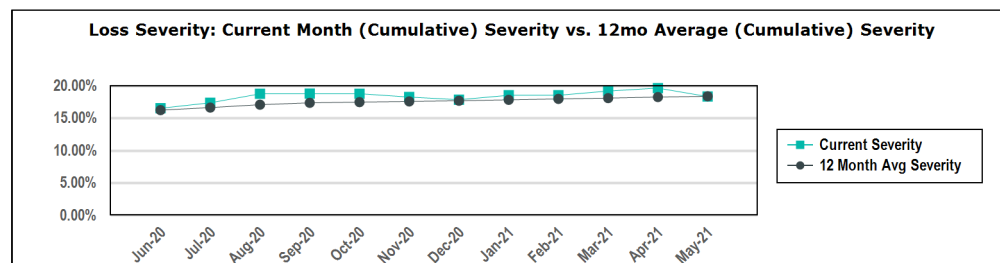
SDA

Current Month 0.041 %
3 Month Average 0.039 %
12 Month Average 0.024 %



Loss Severity

Current Month (Cumulative) 18.387 %
3 Month Average (Cumulative) 19.108 %
12 Month Average (Cumulative) 18.432 %



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

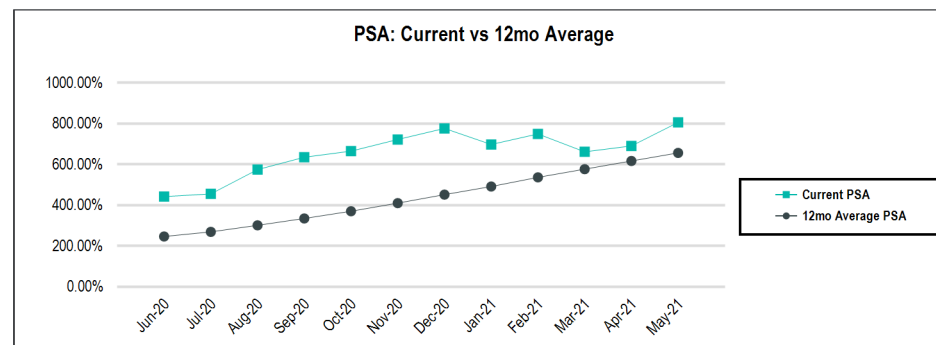
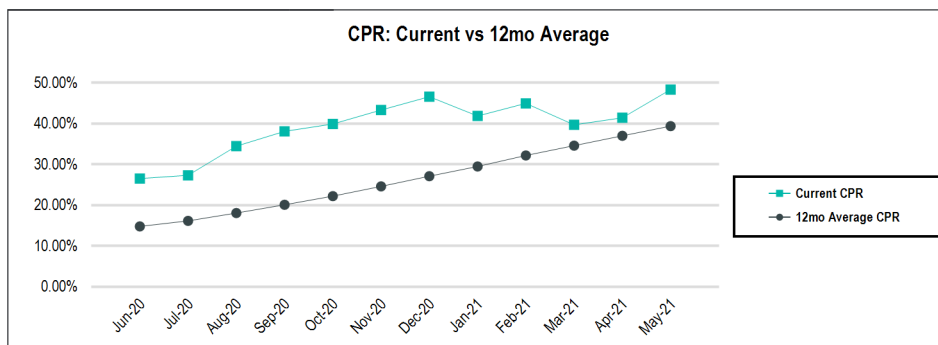
Current Month	5.360 %
3 Month Average	4.617 %
12 Month Average	4.130 %

CPR

Current Month	48.369 %
3 Month Average	43.178 %
12 Month Average	39.397 %

PSA

Current Month	806.155 %
3 Month Average	719.627 %
12 Month Average	656.616 %



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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Connecticut Avenue Securities Credit-Linked Notes Series 2017-C03



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

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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.