

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: 28-Dec-2020
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Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss/Write Down	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses/Write Down
1A-H		11/30/2020	0.00000 %	21,607,177,332.17	0.00	1,191,911,166.12	0.00	20,415,266,166.06	1,191,911,166.12	0.00
1M-1	30711XJS4	12/24/2020	1.10013 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H		11/30/2020	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2A	30711XJT2	12/24/2020	3.15013 %	146,799,435.87	423,900.86	1,865,994.68	0.00	144,933,441.19	2,289,895.54	0.00
1M-AH		11/30/2020	0.00000 %	7,726,303.11	0.00	98,210.46	0.00	7,628,092.65	98,210.46	0.00
1M-2B	30711XJU9	12/24/2020	3.15013 %	203,755,000.00	588,366.84	0.00	0.00	203,755,000.00	588,366.84	0.00
1M-BH		11/30/2020	0.00000 %	10,724,363.00	0.00	0.00	0.00	10,724,363.00	0.00	0.00
1M-2C	30711XJV7	12/24/2020	3.15013 %	203,755,000.00	588,366.84	0.00	0.00	203,755,000.00	588,366.84	0.00
1M-CH		11/30/2020	0.00000 %	10,724,363.00	0.00	0.00	0.00	10,724,363.00	0.00	0.00
1M-2	30711XJX3	12/24/2020	3.15013 %	554,309,435.87	1,600,634.55	1,865,994.68	0.00	552,443,441.19	3,466,629.23	0.00
1M-2H		11/30/2020	0.00000 %	29,175,029.11	0.00	98,210.46	0.00	29,076,818.65	98,210.46	0.00
1B-1	30711XJW5	12/24/2020	5.00013 %	195,918,000.00	897,980.85	0.00	0.00	195,918,000.00	897,980.85	0.00
1B-1H		11/30/2020	0.00000 %	10,312,157.00	0.00	0.00	0.00	10,312,157.00	0.00	0.00
1B-2H		11/30/2020	0.00000 %	205,226,190.04	0.00	0.00	58,564.03	205,167,626.01	0.00	1,062,530.99
1A-I1	30711XJZ8	12/24/2020	2.30000 %	0.00	309,502.14	0.00	0.00	0.00	309,502.14	0.00
1A-I2	30711XKB9	12/24/2020	1.80000 %	0.00	242,219.07	0.00	0.00	0.00	242,219.07	0.00
1A-I3	30711XKD5	12/24/2020	1.30000 %	0.00	174,935.99	0.00	0.00	0.00	174,935.99	0.00
1A-I4	30711XKF0	12/24/2020	0.80000 %	0.00	107,652.92	0.00	0.00	0.00	107,652.92	0.00
1B-I1	30711XKH6	12/24/2020	2.30000 %	0.00	429,583.46	0.00	0.00	0.00	429,583.46	0.00
1B-I2	30711XKK9	12/24/2020	1.80000 %	0.00	336,195.75	0.00	0.00	0.00	336,195.75	0.00
1B-I3	30711XKM5	12/24/2020	1.30000 %	0.00	242,808.04	0.00	0.00	0.00	242,808.04	0.00
1B-I4	30711XKP8	12/24/2020	0.80000 %	0.00	149,420.33	0.00	0.00	0.00	149,420.33	0.00
1C-I1	30711XKR4	12/24/2020	2.30000 %	0.00	429,583.46	0.00	0.00	0.00	429,583.46	0.00
1C-I2	30711XKT0	12/24/2020	1.80000 %	0.00	336,195.75	0.00	0.00	0.00	336,195.75	0.00
1C-I3	30711XKV5	12/24/2020	1.30000 %	0.00	242,808.04	0.00	0.00	0.00	242,808.04	0.00
1C-I4	30711XKX1	12/24/2020	0.80000 %	0.00	149,420.33	0.00	0.00	0.00	149,420.33	0.00
1E-A1	30711XJY1	12/24/2020	0.85013 %	146,799,435.87	114,398.72	1,865,994.68	0.00	144,933,441.19	1,980,393.40	0.00
1E-A2	30711XKA1	12/24/2020	1.35013 %	146,799,435.87	181,681.80	1,865,994.68	0.00	144,933,441.19	2,047,676.48	0.00
1E-A3	30711XKC7	12/24/2020	1.85013 %	146,799,435.87	248,964.87	1,865,994.68	0.00	144,933,441.19	2,114,959.55	0.00
1E-A4	30711XKE3	12/24/2020	2.35013 %	146,799,435.87	316,247.95	1,865,994.68	0.00	144,933,441.19	2,182,242.63	0.00
1E-B1	30711XKG8	12/24/2020	0.85013 %	203,755,000.00	158,783.38	0.00	0.00	203,755,000.00	158,783.38	0.00

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Series 2017-C03



Distribution Date: 28-Dec-2020
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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	12/24/2020	1.35013 %	203,755,000.00	252,171.09	0.00	0.00	203,755,000.00	252,171.09	0.00
1E-B3	30711XKL7	12/24/2020	1.85013 %	203,755,000.00	345,558.80	0.00	0.00	203,755,000.00	345,558.80	0.00
1E-B4	30711XKN3	12/24/2020	2.35013 %	203,755,000.00	438,946.51	0.00	0.00	203,755,000.00	438,946.51	0.00
1E-C1	30711XKQ6	12/24/2020	0.85013 %	203,755,000.00	158,783.38	0.00	0.00	203,755,000.00	158,783.38	0.00
1E-C2	30711XKS2	12/24/2020	1.35013 %	203,755,000.00	252,171.09	0.00	0.00	203,755,000.00	252,171.09	0.00
1E-C3	30711XKU7	12/24/2020	1.85013 %	203,755,000.00	345,558.80	0.00	0.00	203,755,000.00	345,558.80	0.00
1E-C4	30711XKW3	12/24/2020	2.35013 %	203,755,000.00	438,946.51	0.00	0.00	203,755,000.00	438,946.51	0.00
1E-D1	30711XKY9	12/24/2020	0.85013 %	350,554,435.87	273,182.11	1,865,994.68	0.00	348,688,441.19	2,139,176.79	0.00
1E-D2	30711XKZ6	12/24/2020	1.35013 %	350,554,435.87	433,852.89	1,865,994.68	0.00	348,688,441.19	2,299,847.57	0.00
1E-D3	30711XLA0	12/24/2020	1.85013 %	350,554,435.87	594,523.67	1,865,994.68	0.00	348,688,441.19	2,460,518.35	0.00
1E-D4	30711XLB8	12/24/2020	2.35013 %	350,554,435.87	755,194.45	1,865,994.68	0.00	348,688,441.19	2,621,189.13	0.00
1E-D5	30711XLC6	12/24/2020	3.15013 %	350,554,435.87	1,012,267.71	1,865,994.68	0.00	348,688,441.19	2,878,262.39	0.00
1E-F1	30711XLD4	12/24/2020	0.85013 %	407,510,000.00	317,566.77	0.00	0.00	407,510,000.00	317,566.77	0.00
1E-F2	30711XLE2	12/24/2020	1.35013 %	407,510,000.00	504,342.19	0.00	0.00	407,510,000.00	504,342.19	0.00
1E-F3	30711XLF9	12/24/2020	1.85013 %	407,510,000.00	691,117.60	0.00	0.00	407,510,000.00	691,117.60	0.00
1E-F4	30711XLG7	12/24/2020	2.35013 %	407,510,000.00	877,893.02	0.00	0.00	407,510,000.00	877,893.02	0.00
1E-F5	30711XLH5	12/24/2020	3.15013 %	407,510,000.00	1,176,733.69	0.00	0.00	407,510,000.00	1,176,733.69	0.00
1-X1	30711XLJ1	12/24/2020	2.30000 %	0.00	739,085.60	0.00	0.00	0.00	739,085.60	0.00
1-X2	30711XLK8	12/24/2020	1.80000 %	0.00	578,414.82	0.00	0.00	0.00	578,414.82	0.00
1-X3	30711XLL6	12/24/2020	1.30000 %	0.00	417,744.04	0.00	0.00	0.00	417,744.04	0.00
1-X4	30711XLM4	12/24/2020	0.80000 %	0.00	257,073.25	0.00	0.00	0.00	257,073.25	0.00
1-Y1	30711XLN2	12/24/2020	2.30000 %	0.00	859,166.92	0.00	0.00	0.00	859,166.92	0.00
1-Y2	30711XLP7	12/24/2020	1.80000 %	0.00	672,391.50	0.00	0.00	0.00	672,391.50	0.00
1-Y3	30711XLQ5	12/24/2020	1.30000 %	0.00	485,616.08	0.00	0.00	0.00	485,616.08	0.00
1-Y4	30711XLR3	12/24/2020	0.80000 %	0.00	298,840.67	0.00	0.00	0.00	298,840.67	0.00
Totals				29,193,162,532.00	21,446,795.10	1,212,633,528.52	58,564.03	27,980,470,439.46	1,234,080,323.62	1,062,530.99

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: 28-Dec-2020
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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	21,607,177,332.17	42,656,737.12	1,149,254,429.00	0.00	0.00	1,191,911,166.12	20,415,266,166.06	0.51558663	1,191,911,166.12
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	146,799,435.87	1,865,994.68	0.00	0.00	0.00	1,865,994.68	144,933,441.19	0.72525829	1,865,994.68
1M-AH	10,517,760.00	7,726,303.11	98,210.46	0.00	0.00	0.00	98,210.46	7,628,092.65	0.72525829	98,210.46
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	554,309,435.87	1,865,994.68	0.00	0.00	0.00	1,865,994.68	552,443,441.19	0.90960100	1,865,994.68
1M-2H	31,966,486.00	29,175,029.11	98,210.46	0.00	0.00	0.00	98,210.46	29,076,818.65	0.90960322	98,210.46
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	205,226,190.04	0.00	0.00	0.00	58,564.03	58,564.03	205,167,626.01	0.99484784	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	146,799,435.87	1,865,994.68	0.00	0.00	0.00	1,865,994.68	144,933,441.19	0.72525829	1,865,994.68
1E-A2	199,837,000.00	146,799,435.87	1,865,994.68	0.00	0.00	0.00	1,865,994.68	144,933,441.19	0.72525829	1,865,994.68
1E-A3	199,837,000.00	146,799,435.87	1,865,994.68	0.00	0.00	0.00	1,865,994.68	144,933,441.19	0.72525829	1,865,994.68
1E-A4	199,837,000.00	146,799,435.87	1,865,994.68	0.00	0.00	0.00	1,865,994.68	144,933,441.19	0.72525829	1,865,994.68
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: 28-Dec-2020
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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	350,554,435.87	1,865,994.68	0.00	0.00	0.00	1,865,994.68	348,688,441.19	0.86396272	1,865,994.68
1E-D2	403,592,000.00	350,554,435.87	1,865,994.68	0.00	0.00	0.00	1,865,994.68	348,688,441.19	0.86396272	1,865,994.68
1E-D3	403,592,000.00	350,554,435.87	1,865,994.68	0.00	0.00	0.00	1,865,994.68	348,688,441.19	0.86396272	1,865,994.68
1E-D4	403,592,000.00	350,554,435.87	1,865,994.68	0.00	0.00	0.00	1,865,994.68	348,688,441.19	0.86396272	1,865,994.68
1E-D5	403,592,000.00	350,554,435.87	1,865,994.68	0.00	0.00	0.00	1,865,994.68	348,688,441.19	0.86396272	1,865,994.68
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	29,193,162,532.00	63,379,099.52	1,149,254,429.00	0.00	58,564.03	1,212,692,092.55	27,980,470,439.46	0.57846454	1,212,633,528.52

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1A-H	39,596,190,175.00	545.68829063	1.07729398	29.02436886	0.00000000	0.00000000	30.10166283	515.58662780	0.51558663	30.10166283
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	734.59587499	9.33758353	0.00000000	0.00000000	0.00000000	9.33758353	725.25829146	0.72525829	9.33758353
1M-AH	10,517,760.00	734.59587498	9.33758329	0.00000000	0.00000000	0.00000000	9.33758329	725.25829169	0.72525829	9.33758329
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	912.67337431	3.07236996	0.00000000	0.00000000	0.00000000	3.07236996	909.60100435	0.90960100	3.07236996
1M-2H	31,966,486.00	912.67551616	3.07229453	0.00000000	0.00000000	0.00000000	3.07229453	909.60322164	0.90960322	3.07229453
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	995.13181305	0.00000000	0.00000000	0.00000000	0.28397413	0.28397413	994.84783891	0.99484784	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	734.59587499	9.33758353	0.00000000	0.00000000	0.00000000	9.33758353	725.25829146	0.72525829	9.33758353
1E-A2	199,837,000.00	734.59587499	9.33758353	0.00000000	0.00000000	0.00000000	9.33758353	725.25829146	0.72525829	9.33758353
1E-A3	199,837,000.00	734.59587499	9.33758353	0.00000000	0.00000000	0.00000000	9.33758353	725.25829146	0.72525829	9.33758353
1E-A4	199,837,000.00	734.59587499	9.33758353	0.00000000	0.00000000	0.00000000	9.33758353	725.25829146	0.72525829	9.33758353
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:
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: 28-Dec-2020
10-Dec-2020 1:28:45 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	868.58618573	4.62346796	0.00000000	0.00000000	0.00000000	4.62346796	863.96271777	0.86396272	4.62346796
1E-D2	403,592,000.00	868.58618573	4.62346796	0.00000000	0.00000000	0.00000000	4.62346796	863.96271777	0.86396272	4.62346796
1E-D3	403,592,000.00	868.58618573	4.62346796	0.00000000	0.00000000	0.00000000	4.62346796	863.96271777	0.86396272	4.62346796
1E-D4	403,592,000.00	868.58618573	4.62346796	0.00000000	0.00000000	0.00000000	4.62346796	863.96271777	0.86396272	4.62346796
1E-D5	403,592,000.00	868.58618573	4.62346796	0.00000000	0.00000000	0.00000000	4.62346796	863.96271777	0.86396272	4.62346796
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.

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: 28-Dec-2020
10-Dec-2020 1:28:45 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 %	21,607,177,332.17	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,415,266,166.06
1M-1	N/A	N/A	1.10013 %	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	11/25/20 - 12/27/20	33	3.15013 %	146,799,435.87	423,900.86	0.00	0.00	0.00	0.00	423,900.86	0.00	144,933,441.19
1M-AH	N/A	N/A	0.00000 %	7,726,303.11	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,628,092.65
1M-2B	11/25/20 - 12/27/20	33	3.15013 %	203,755,000.00	588,366.84	0.00	0.00	0.00	0.00	588,366.84	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	11/25/20 - 12/27/20	33	3.15013 %	203,755,000.00	588,366.84	0.00	0.00	0.00	0.00	588,366.84	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	11/25/20 - 12/27/20	33	3.15013 %	554,309,435.87	1,600,634.55	0.00	0.00	0.00	0.00	1,600,634.55	0.00	552,443,441.19
1M-2H	N/A	N/A	0.00000 %	29,175,029.11	0.00	0.00	0.00	0.00	0.00	0.00	0.00	29,076,818.65
1B-1	11/25/20 - 12/27/20	33	5.00013 %	195,918,000.00	897,980.85	0.00	0.00	0.00	0.00	897,980.85	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 %	205,226,190.04	0.00	0.00	0.00	0.00	0.00	0.00	0.00	205,167,626.01
1A-I1	11/25/20 - 12/27/20	33	2.30000 %	146,799,435.87	309,502.14	0.00	0.00	0.00	0.00	309,502.14	0.00	144,933,441.19
1A-I2	11/25/20 - 12/27/20	33	1.80000 %	146,799,435.87	242,219.07	0.00	0.00	0.00	0.00	242,219.07	0.00	144,933,441.19
1A-I3	11/25/20 - 12/27/20	33	1.30000 %	146,799,435.87	174,935.99	0.00	0.00	0.00	0.00	174,935.99	0.00	144,933,441.19
1A-I4	11/25/20 - 12/27/20	33	0.80000 %	146,799,435.87	107,652.92	0.00	0.00	0.00	0.00	107,652.92	0.00	144,933,441.19
1B-I1	11/25/20 - 12/27/20	33	2.30000 %	203,755,000.00	429,583.46	0.00	0.00	0.00	0.00	429,583.46	0.00	203,755,000.00
1B-I2	11/25/20 - 12/27/20	33	1.80000 %	203,755,000.00	336,195.75	0.00	0.00	0.00	0.00	336,195.75	0.00	203,755,000.00
1B-I3	11/25/20 - 12/27/20	33	1.30000 %	203,755,000.00	242,808.04	0.00	0.00	0.00	0.00	242,808.04	0.00	203,755,000.00
1B-I4	11/25/20 - 12/27/20	33	0.80000 %	203,755,000.00	149,420.33	0.00	0.00	0.00	0.00	149,420.33	0.00	203,755,000.00
1C-I1	11/25/20 - 12/27/20	33	2.30000 %	203,755,000.00	429,583.46	0.00	0.00	0.00	0.00	429,583.46	0.00	203,755,000.00
1C-I2	11/25/20 - 12/27/20	33	1.80000 %	203,755,000.00	336,195.75	0.00	0.00	0.00	0.00	336,195.75	0.00	203,755,000.00
1C-I3	11/25/20 - 12/27/20	33	1.30000 %	203,755,000.00	242,808.04	0.00	0.00	0.00	0.00	242,808.04	0.00	203,755,000.00
1C-I4	11/25/20 - 12/27/20	33	0.80000 %	203,755,000.00	149,420.33	0.00	0.00	0.00	0.00	149,420.33	0.00	203,755,000.00
1E-A1	11/25/20 - 12/27/20	33	0.85013 %	146,799,435.87	114,398.72	0.00	0.00	0.00	0.00	114,398.72	0.00	144,933,441.19
1E-A2	11/25/20 - 12/27/20	33	1.35013 %	146,799,435.87	181,681.80	0.00	0.00	0.00	0.00	181,681.80	0.00	144,933,441.19
1E-A3	11/25/20 - 12/27/20	33	1.85013 %	146,799,435.87	248,964.87	0.00	0.00	0.00	0.00	248,964.87	0.00	144,933,441.19
1E-A4	11/25/20 - 12/27/20	33	2.35013 %	146,799,435.87	316,247.95	0.00	0.00	0.00	0.00	316,247.95	0.00	144,933,441.19
1E-B1	11/25/20 - 12/27/20	33	0.85013 %	203,755,000.00	158,783.38	0.00	0.00	0.00	0.00	158,783.38	0.00	203,755,000.00
1E-B2	11/25/20 - 12/27/20	33	1.35013 %	203,755,000.00	252,171.09	0.00	0.00	0.00	0.00	252,171.09	0.00	203,755,000.00

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2017-C03

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Distribution Date: 28-Dec-2020
10-Dec-2020 1:28:45 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	11/25/20 - 12/27/20	33	1.85013 %	203,755,000.00	345,558.80	0.00	0.00	0.00	0.00	345,558.80	0.00	203,755,000.00
1E-B4	11/25/20 - 12/27/20	33	2.35013 %	203,755,000.00	438,946.51	0.00	0.00	0.00	0.00	438,946.51	0.00	203,755,000.00
1E-C1	11/25/20 - 12/27/20	33	0.85013 %	203,755,000.00	158,783.38	0.00	0.00	0.00	0.00	158,783.38	0.00	203,755,000.00
1E-C2	11/25/20 - 12/27/20	33	1.35013 %	203,755,000.00	252,171.09	0.00	0.00	0.00	0.00	252,171.09	0.00	203,755,000.00
1E-C3	11/25/20 - 12/27/20	33	1.85013 %	203,755,000.00	345,558.80	0.00	0.00	0.00	0.00	345,558.80	0.00	203,755,000.00
1E-C4	11/25/20 - 12/27/20	33	2.35013 %	203,755,000.00	438,946.51	0.00	0.00	0.00	0.00	438,946.51	0.00	203,755,000.00
1E-D1	11/25/20 - 12/27/20	33	0.85013 %	350,554,435.87	273,182.11	0.00	0.00	0.00	0.00	273,182.11	0.00	348,688,441.19
1E-D2	11/25/20 - 12/27/20	33	1.35013 %	350,554,435.87	433,852.89	0.00	0.00	0.00	0.00	433,852.89	0.00	348,688,441.19
1E-D3	11/25/20 - 12/27/20	33	1.85013 %	350,554,435.87	594,523.67	0.00	0.00	0.00	0.00	594,523.67	0.00	348,688,441.19
1E-D4	11/25/20 - 12/27/20	33	2.35013 %	350,554,435.87	755,194.45	0.00	0.00	0.00	0.00	755,194.45	0.00	348,688,441.19
1E-D5	11/25/20 - 12/27/20	33	3.15013 %	350,554,435.87	1,012,267.71	0.00	0.00	0.00	0.00	1,012,267.71	0.00	348,688,441.19
1E-F1	11/25/20 - 12/27/20	33	0.85013 %	407,510,000.00	317,566.77	0.00	0.00	0.00	0.00	317,566.77	0.00	407,510,000.00
1E-F2	11/25/20 - 12/27/20	33	1.35013 %	407,510,000.00	504,342.19	0.00	0.00	0.00	0.00	504,342.19	0.00	407,510,000.00
1E-F3	11/25/20 - 12/27/20	33	1.85013 %	407,510,000.00	691,117.60	0.00	0.00	0.00	0.00	691,117.60	0.00	407,510,000.00
1E-F4	11/25/20 - 12/27/20	33	2.35013 %	407,510,000.00	877,893.02	0.00	0.00	0.00	0.00	877,893.02	0.00	407,510,000.00
1E-F5	11/25/20 - 12/27/20	33	3.15013 %	407,510,000.00	1,176,733.69	0.00	0.00	0.00	0.00	1,176,733.69	0.00	407,510,000.00
1-X1	11/25/20 - 12/27/20	33	2.30000 %	350,554,435.87	739,085.60	0.00	0.00	0.00	0.00	739,085.60	0.00	348,688,441.19
1-X2	11/25/20 - 12/27/20	33	1.80000 %	350,554,435.87	578,414.82	0.00	0.00	0.00	0.00	578,414.82	0.00	348,688,441.19
1-X3	11/25/20 - 12/27/20	33	1.30000 %	350,554,435.87	417,744.04	0.00	0.00	0.00	0.00	417,744.04	0.00	348,688,441.19
1-X4	11/25/20 - 12/27/20	33	0.80000 %	350,554,435.87	257,073.25	0.00	0.00	0.00	0.00	257,073.25	0.00	348,688,441.19
1-Y1	11/25/20 - 12/27/20	33	2.30000 %	407,510,000.00	859,166.92	0.00	0.00	0.00	0.00	859,166.92	0.00	407,510,000.00
1-Y2	11/25/20 - 12/27/20	33	1.80000 %	407,510,000.00	672,391.50	0.00	0.00	0.00	0.00	672,391.50	0.00	407,510,000.00
1-Y3	11/25/20 - 12/27/20	33	1.30000 %	407,510,000.00	485,616.08	0.00	0.00	0.00	0.00	485,616.08	0.00	407,510,000.00
1-Y4	11/25/20 - 12/27/20	33	0.80000 %	407,510,000.00	298,840.67	0.00	0.00	0.00	0.00	298,840.67	0.00	407,510,000.00
Totals					21,446,795.10	0.00	0.00	0.00	0.00	21,446,795.10	0.00	

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

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: 28-Dec-2020
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Interest Distribution Factors Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
1A-H	39,596,190,175.00	0.00000 %	545.68829063	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	515.58662780
1M-1	568,164,000.00	1.10013 %	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	3.15013 %	734.59587499	2.12123310	0.00000000	0.00000000	0.00000000	0.00000000	2.12123310	0.00000000	725.25829146
1M-AH	10,517,760.00	0.00000 %	734.59587498	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	725.25829169
1M-2B	203,755,000.00	3.15013 %	1000.00000000	2.88761915	0.00000000	0.00000000	0.00000000	0.00000000	2.88761915	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	3.15013 %	1000.00000000	2.88761915	0.00000000	0.00000000	0.00000000	0.00000000	2.88761915	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	3.15013 %	912.67337431	2.63545313	0.00000000	0.00000000	0.00000000	0.00000000	2.63545313	0.00000000	909.60100435
1M-2H	31,966,486.00	0.00000 %	912.67551616	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	909.60322164
1B-1	195,918,000.00	5.00013 %	1000.00000000	4.58345252	0.00000000	0.00000000	0.00000000	0.00000000	4.58345252	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 %	995.13181305	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	994.84783891
1A-I1	0.00	2.30000 %	734.59587499	1.54877295	0.00000000	0.00000000	0.00000000	0.00000000	1.54877295	0.00000000	725.25829146
1A-I2	0.00	1.80000 %	734.59587499	1.21208320	0.00000000	0.00000000	0.00000000	0.00000000	1.21208320	0.00000000	725.25829146
1A-I3	0.00	1.30000 %	734.59587499	0.87539340	0.00000000	0.00000000	0.00000000	0.00000000	0.87539340	0.00000000	725.25829146
1A-I4	0.00	0.80000 %	734.59587499	0.53870364	0.00000000	0.00000000	0.00000000	0.00000000	0.53870364	0.00000000	725.25829146
1B-I1	0.00	2.30000 %	1000.00000000	2.10833334	0.00000000	0.00000000	0.00000000	0.00000000	2.10833334	0.00000000	1000.00000000
1B-I2	0.00	1.80000 %	1000.00000000	1.65000000	0.00000000	0.00000000	0.00000000	0.00000000	1.65000000	0.00000000	1000.00000000
1B-I3	0.00	1.30000 %	1000.00000000	1.19166666	0.00000000	0.00000000	0.00000000	0.00000000	1.19166666	0.00000000	1000.00000000
1B-I4	0.00	0.80000 %	1000.00000000	0.73333332	0.00000000	0.00000000	0.00000000	0.00000000	0.73333332	0.00000000	1000.00000000
1C-I1	0.00	2.30000 %	1000.00000000	2.10833334	0.00000000	0.00000000	0.00000000	0.00000000	2.10833334	0.00000000	1000.00000000
1C-I2	0.00	1.80000 %	1000.00000000	1.65000000	0.00000000	0.00000000	0.00000000	0.00000000	1.65000000	0.00000000	1000.00000000
1C-I3	0.00	1.30000 %	1000.00000000	1.19166666	0.00000000	0.00000000	0.00000000	0.00000000	1.19166666	0.00000000	1000.00000000
1C-I4	0.00	0.80000 %	1000.00000000	0.73333332	0.00000000	0.00000000	0.00000000	0.00000000	0.73333332	0.00000000	1000.00000000
1E-A1	199,837,000.00	0.85013 %	734.59587499	0.57246016	0.00000000	0.00000000	0.00000000	0.00000000	0.57246016	0.00000000	725.25829146
1E-A2	199,837,000.00	1.35013 %	734.59587499	0.90914996	0.00000000	0.00000000	0.00000000	0.00000000	0.90914996	0.00000000	725.25829146
1E-A3	199,837,000.00	1.85013 %	734.59587499	1.24583971	0.00000000	0.00000000	0.00000000	0.00000000	1.24583971	0.00000000	725.25829146

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Customer Service - CTSLink
Wells Fargo Bank, N.A.
8480 Stagecoach Circle
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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	2.35013 %	734.59587499	1.58252951	0.00000000	0.00000000	0.00000000	0.00000000	1.58252951	0.00000000	725.25829146
1E-B1	203,755,000.00	0.85013 %	1000.00000000	0.77928581	0.00000000	0.00000000	0.00000000	0.00000000	0.77928581	0.00000000	1000.00000000
1E-B2	203,755,000.00	1.35013 %	1000.00000000	1.23761915	0.00000000	0.00000000	0.00000000	0.00000000	1.23761915	0.00000000	1000.00000000
1E-B3	203,755,000.00	1.85013 %	1000.00000000	1.69595249	0.00000000	0.00000000	0.00000000	0.00000000	1.69595249	0.00000000	1000.00000000
1E-B4	203,755,000.00	2.35013 %	1000.00000000	2.15428583	0.00000000	0.00000000	0.00000000	0.00000000	2.15428583	0.00000000	1000.00000000
1E-C1	203,755,000.00	0.85013 %	1000.00000000	0.77928581	0.00000000	0.00000000	0.00000000	0.00000000	0.77928581	0.00000000	1000.00000000
1E-C2	203,755,000.00	1.35013 %	1000.00000000	1.23761915	0.00000000	0.00000000	0.00000000	0.00000000	1.23761915	0.00000000	1000.00000000
1E-C3	203,755,000.00	1.85013 %	1000.00000000	1.69595249	0.00000000	0.00000000	0.00000000	0.00000000	1.69595249	0.00000000	1000.00000000
1E-C4	203,755,000.00	2.35013 %	1000.00000000	2.15428583	0.00000000	0.00000000	0.00000000	0.00000000	2.15428583	0.00000000	1000.00000000
1E-D1	403,592,000.00	0.85013 %	868.58618573	0.67687692	0.00000000	0.00000000	0.00000000	0.00000000	0.67687692	0.00000000	863.96271777
1E-D2	403,592,000.00	1.35013 %	868.58618573	1.07497891	0.00000000	0.00000000	0.00000000	0.00000000	1.07497891	0.00000000	863.96271777
1E-D3	403,592,000.00	1.85013 %	868.58618573	1.47308091	0.00000000	0.00000000	0.00000000	0.00000000	1.47308091	0.00000000	863.96271777
1E-D4	403,592,000.00	2.35013 %	868.58618573	1.87118290	0.00000000	0.00000000	0.00000000	0.00000000	1.87118290	0.00000000	863.96271777
1E-D5	403,592,000.00	3.15013 %	868.58618573	2.50814612	0.00000000	0.00000000	0.00000000	0.00000000	2.50814612	0.00000000	863.96271777
1E-F1	407,510,000.00	0.85013 %	1000.00000000	0.77928583	0.00000000	0.00000000	0.00000000	0.00000000	0.77928583	0.00000000	1000.00000000
1E-F2	407,510,000.00	1.35013 %	1000.00000000	1.23761917	0.00000000	0.00000000	0.00000000	0.00000000	1.23761917	0.00000000	1000.00000000
1E-F3	407,510,000.00	1.85013 %	1000.00000000	1.69595249	0.00000000	0.00000000	0.00000000	0.00000000	1.69595249	0.00000000	1000.00000000
1E-F4	407,510,000.00	2.35013 %	1000.00000000	2.15428583	0.00000000	0.00000000	0.00000000	0.00000000	2.15428583	0.00000000	1000.00000000
1E-F5	407,510,000.00	3.15013 %	1000.00000000	2.88761917	0.00000000	0.00000000	0.00000000	0.00000000	2.88761917	0.00000000	1000.00000000
1-X1	0.00	2.30000 %	868.58618573	1.83126920	0.00000000	0.00000000	0.00000000	0.00000000	1.83126920	0.00000000	863.96271777
1-X2	0.00	1.80000 %	868.58618573	1.43316721	0.00000000	0.00000000	0.00000000	0.00000000	1.43316721	0.00000000	863.96271777
1-X3	0.00	1.30000 %	868.58618573	1.03506521	0.00000000	0.00000000	0.00000000	0.00000000	1.03506521	0.00000000	863.96271777
1-X4	0.00	0.80000 %	868.58618573	0.63696320	0.00000000	0.00000000	0.00000000	0.00000000	0.63696320	0.00000000	863.96271777
1-Y1	0.00	2.30000 %	1000.00000000	2.10833334	0.00000000	0.00000000	0.00000000	0.00000000	2.10833334	0.00000000	1000.00000000
1-Y2	0.00	1.80000 %	1000.00000000	1.65000000	0.00000000	0.00000000	0.00000000	0.00000000	1.65000000	0.00000000	1000.00000000
1-Y3	0.00	1.30000 %	1000.00000000	1.19166666	0.00000000	0.00000000	0.00000000	0.00000000	1.19166666	0.00000000	1000.00000000
1-Y4	0.00	0.80000 %	1000.00000000	0.73333334	0.00000000	0.00000000	0.00000000	0.00000000	0.73333334	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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 Customer Service - CTSLink
 Wells Fargo Bank, N.A.
 8480 Stagecoach Circle
 Frederick, MD 21701-4747
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Certificateholder Account Statement

CERTIFICATE ACCOUNT	
Beginning Balance	0.00
Deposits	
Payments of Interest and Principal	4,442,340.77
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	(58,564.03)
Total Deposits	4,383,776.74
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	4,364,610.08
Total Withdrawals (Pool Distribution Amount)	4,383,776.74
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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Wells Fargo Bank, N.A.
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Additional Reporting - Deal Level

Cash Reporting	
Total Principal Reduction Current	1,193,933,935.29
Total Principal Reduction Cumulative	19,837,847,221.96
Scheduled Principal Current	44,620,942.26
Scheduled Principal Cumulative	2,610,039,945.23
Unscheduled Principal Current	1,149,254,429.00
Unscheduled Principal Cumulative	17,226,745,008.26
Senior Reduction Amount	1,191,911,166.12
Subordinate Reduction Amount	1,964,205.14
Calculated Tranche Write-down Amount	58,564.03
Calculated Tranche Write-up Amount	0.00
Modification Loss Amount	5,404.63
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	20,383.50
Informational Reporting	
At Issuance Loan Count	167115
Period Beginning Loan Count	104393
Period Reference Pool Removal Loan Count	4305
Period Ending Loan Count	100088
UPB at Origination	41,831,737,000.00
UPB at Issuance	41,246,031,432.18
UPB Actual Current	21,408,184,210.22
Period PIF Loan Count Current	4302
PIF Loan Count Cumulative	66851
Period PIF Loan UPB Current	1,134,854,840.30
PIF Loan UPB Cumulative	16,450,194,327.51
Period Partial Prepayment Amount	17,165,930.13
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	451,142.96
Credit Event Amount Cumulative	5,934,298.88
Total Active Modified Loan Count	566
Total Active Modified Loan UPB	124,862,456.87
Libor Rate	0.150130%

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Additional Reporting - Deal Level

Structural Reporting	
Senior Percentage	95.598020%
Subordinate Percentage	4.401980%
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 %	4.400000 %	4.640000 %
1M-1	0.00	0.00	2.550000 %	4.400000 %	4.640000 %
1M-1H	0.00	0.00	2.550000 %	4.400000 %	4.640000 %
1M-2A	0.00	0.00	2.040000 %	3.720000 %	3.930000 %
1M-2B	0.00	0.00	1.520000 %	2.770000 %	2.920000 %
1M-2C	0.00	0.00	1.000000 %	1.820000 %	1.920000 %
1M-2	0.00	0.00	1.000000 %	1.820000 %	1.920000 %
1M-2H	0.00	0.00	1.000000 %	1.820000 %	1.920000 %
1B-1	0.00	0.00	0.500000 %	0.910000 %	0.960000 %
1B-1H	0.00	0.00	0.500000 %	0.910000 %	0.960000 %
1B-2H	58,564.03	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	785	164,321,088.92	0.784310 %	0.767562 %
60 Days	348	74,045,283.88	0.347694 %	0.345874 %
90 Days	320	73,083,140.15	0.319719 %	0.341379 %
120 Days	281	68,253,367.25	0.280753 %	0.318819 %
150 Days	389	94,606,722.78	0.388658 %	0.441918 %
180+ Days	1832	476,434,764.17	1.830389 %	2.225480 %
Totals	3955	950,744,367.15	3.951523 %	4.441032 %

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Modification Loss Summary

Group	Count of loans	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Total	57	14,770,629.87	5,404.63	0.036590

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040733712	179,285.97	7.14	0.003982
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	602,472.55	153.94	0.025551
Summary	0040740449	320,846.59	300.79	0.093749
Summary	0040754521	114,762.75	2.12	0.001847
Summary	0040754636	166,805.54	3.01	0.001804
Summary	0040756134	175,645.19	6.08	0.003462
Summary	0040757213	98,579.77	2.10	0.002130
Summary	0040759031	93,307.41	68.19	0.073081
Summary	0040760514	92,566.35	55.64	0.060108
Summary	0040763253	117,182.03	1.97	0.001681
Summary	0040763299	410,726.27	346.39	0.084336
Summary	0040763705	99,963.42	52.34	0.052359
Summary	0040764100	292,862.60	7.32	0.002499
Summary	0040765781	173,799.77	18.10	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	73,331.18	2.74	0.003736
Summary	0040785439	405,602.98	126.75	0.031250
Summary	0040785669	99,947.06	42.06	0.042082
Summary	0040785841	123,218.10	1.82	0.001477

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040786467	268,722.61	15.28	0.005686
Summary	0040789837	173,736.58	54.23	0.031214
Summary	0040789941	417,778.24	24.39	0.005838
Summary	0040790797	196,342.67	50.13	0.025532
Summary	0040800300	395,280.15	53.98	0.013656
Summary	0040801322	141,694.67	66.92	0.047228
Summary	0040806066	189,635.36	81.91	0.043193
Summary	0040806126	269,822.70	43.35	0.016066
Summary	0040812842	422,848.46	101.55	0.024016
Summary	0040812865	483,838.35	238.87	0.049370
Summary	0040813148	499,617.79	260.22	0.052084
Summary	0040815617	214,598.63	48.33	0.022521
Summary	0040848186	90,007.86	9.38	0.010421
Summary	0040850616	150,855.66	143.31	0.094998
Summary	0040851885	215,655.78	40.94	0.018984
Summary	0040853801	237,271.49	110.38	0.046521
Summary	0040854306	564,951.25	529.64	0.093750
Summary	0040857295	255,688.39	53.27	0.020834
Summary	0040862081	249,306.42	96.89	0.038864
Summary	0040865270	439,770.73	143.67	0.032669
Summary	0040876849	276,874.75	288.41	0.104166
Summary	0040878137	382,539.61	77.04	0.020139
Summary	0040886892	237,316.07	127.19	0.053595
Summary	0040889825	290,661.38	99.17	0.034119
Summary	0040889937	161,420.21	29.19	0.018083
Summary	0040891565	90,949.60	39.19	0.043090
Summary	0040906173	351,709.61	109.91	0.031250
Summary	0040907803	175,048.48	67.69	0.038669
Summary	0040908187	158,899.18	33.10	0.020831
Summary	0040917554	304,728.58	319.57	0.104870
Summary	0040917813	132,414.43	82.76	0.062501
Summary	0040923664	189,566.77	98.73	0.052082

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Realized Loss Summary

Realized Dispositions in Current Period

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
3	451,142.96	58,757.37	13.024

Realized Loss Detail

Realized Dispositions in Current Period

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0040737629	153,099.63	38,891.15	25.403
0040754858	101,530.34	102,210.58	100.670
0040937811	196,512.99	(82,344.36)	(41.903)

Realized Loss Summary

Current Adjustments to Previous Dispositions

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
4	725,643.16	(193.34)	237,765.17	32.766

Realized Loss Detail

Current Adjustments to Previous Dispositions

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
0040771334	308,430.84	(230.84)	122,771.15	39.805
0040831488	141,574.48	(75.00)	34,889.24	24.644
0040845305	190,770.26	153.73	73,387.88	38.469
0040869251	84,867.58	(41.23)	6,716.90	7.915

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 Wells Fargo Bank, N.A.
 8480 Stagecoach Circle
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Cumulative Realized Loss Summary

Count of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
41	5,934,298.88	1,062,530.99	17.905

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
0040831488	141,574.48	34,889.24	24.644
0040836991	73,164.51	7,999.94	10.934
0040842661	104,548.49	4.97	0.005

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 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

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0040845305	190,770.26	73,387.88	38.469
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	7	1,176,786.12	58,564.03	0.000 %	0	0.00	0.00	0.000 %	7	1,176,786.12	58,564.03	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	0040737629	158,000.00	4.500 %	AK	75.00	360	153,099.63	11/30/2020	38,891.15	38,891.15
Summary	0040754858	105,000.00	4.375 %	IL	80.00	360	101,530.34	11/30/2020	102,210.58	102,210.58
Summary	0040771334	318,000.00	4.750 %	AR	80.00	360	308,430.84	07/31/2020	(230.84)	122,771.15
Summary	0040831488	144,000.00	3.875 %	VA	80.00	360	141,574.48	03/31/2020	(75.00)	34,889.24
Summary	0040845305	196,000.00	4.000 %	OH	80.00	360	190,770.26	06/30/2020	153.73	73,387.88
Summary	0040869251	88,000.00	3.625 %	TN	62.00	360	84,867.58	10/31/2020	(41.23)	6,716.90
Summary	0040937811	204,000.00	3.875 %	CA	80.00	360	196,512.99	11/30/2020	(82,344.36)	(82,344.36)

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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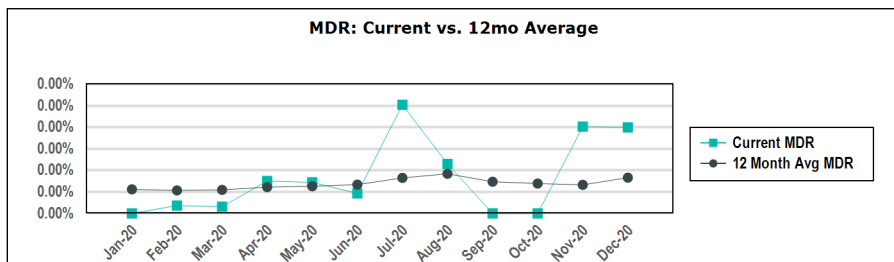
Distribution Date: 28-Dec-2020
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Realized Loss Report - Collateral

Summary

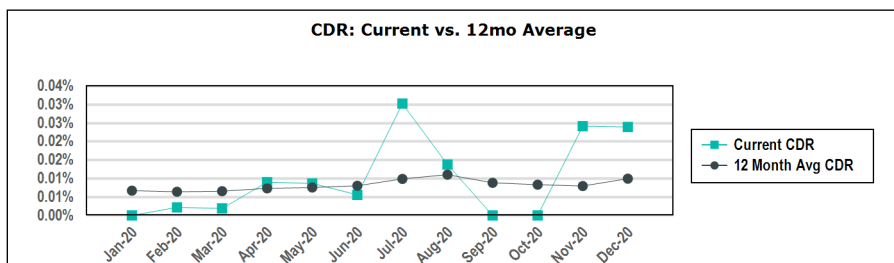
MDR

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



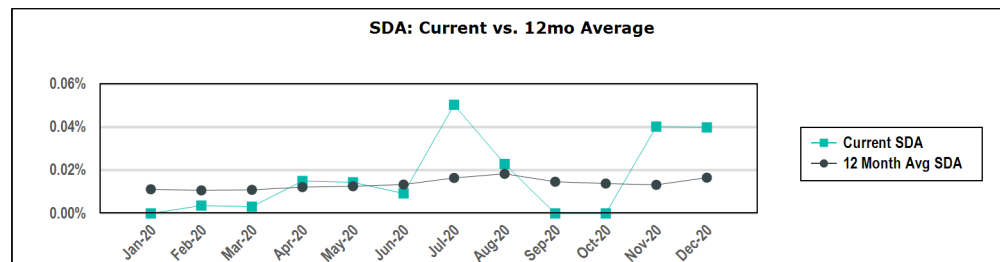
CDR

Current Month 0.024 %
3 Month Average 0.016 %
12 Month Average 0.010 %



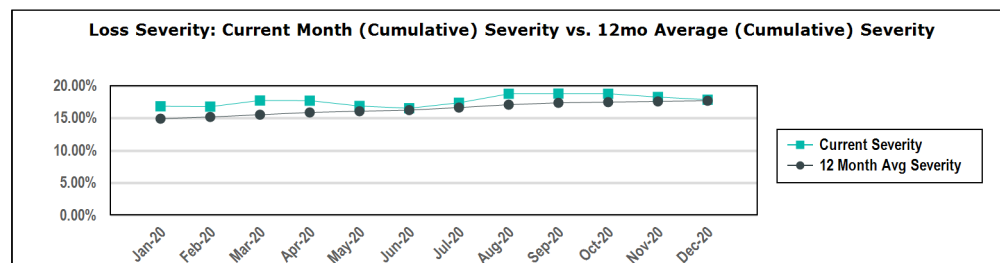
SDA

Current Month 0.040 %
3 Month Average 0.027 %
12 Month Average 0.017 %



Loss Severity

Current Month (Cumulative) 17.905 %
3 Month Average (Cumulative) 18.348 %
12 Month Average (Cumulative) 17.739 %



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.

Contact:
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Wells Fargo Bank, N.A.
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Frederick, MD 21701-4747
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Prepayment Rates

Summary

SMM

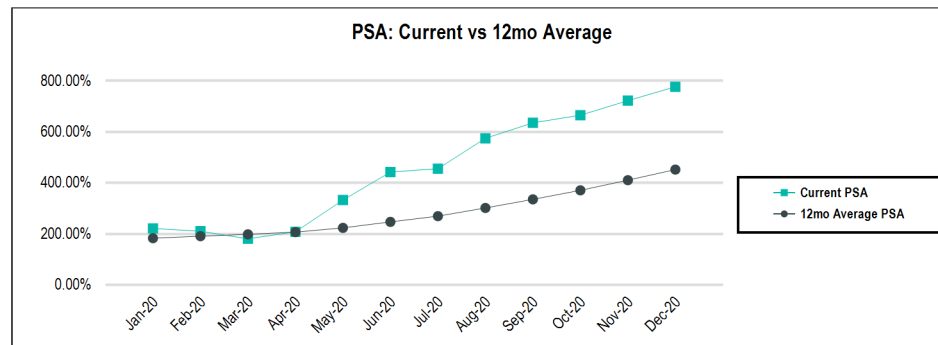
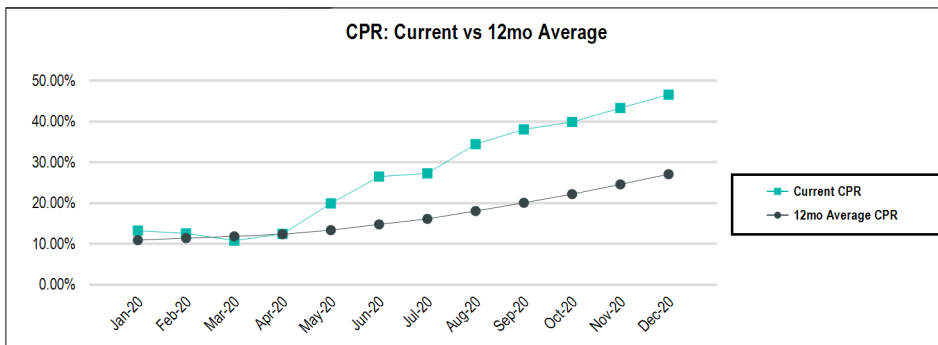
Current Month	5.095 %
3 Month Average	4.626 %
12 Month Average	2.718 %

CPR

Current Month	46.609 %
3 Month Average	43.293 %
12 Month Average	27.128 %

PSA

Current Month	776.819 %
3 Month Average	721.542 %
12 Month Average	452.134 %



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.