

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-Aug-2021
10-Aug-2021 2:01:46 PM

Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss/Write Down	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses/Write Down
1A-H		07/30/2021	0.00000 %	14,484,184,305.01	0.00	567,520,267.00	0.00	13,916,664,040.34	567,520,267.00	0.00
1M-1	30711XJS4	08/24/2021	1.03925 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H		07/30/2021	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2A	30711XJT2	08/24/2021	3.08925 %	132,119,940.24	340,126.27	1,882,242.04	0.00	130,237,698.20	2,222,368.31	0.00
1M-AH		07/30/2021	0.00000 %	6,953,696.38	0.00	99,065.59	0.00	6,854,630.79	99,065.59	0.00
1M-2B	30711XJU9	08/24/2021	3.08925 %	203,755,000.00	524,541.78	0.00	0.00	203,755,000.00	524,541.78	0.00
1M-BH		07/30/2021	0.00000 %	10,724,363.00	0.00	0.00	0.00	10,724,363.00	0.00	0.00
1M-2C	30711XJV7	08/24/2021	3.08925 %	203,755,000.00	524,541.78	0.00	0.00	203,755,000.00	524,541.78	0.00
1M-CH		07/30/2021	0.00000 %	10,724,363.00	0.00	0.00	0.00	10,724,363.00	0.00	0.00
1M-2	30711XJX3	08/24/2021	3.08925 %	539,629,940.24	1,389,209.83	1,882,242.04	0.00	537,747,698.19	3,271,451.87	0.00
1M-2H		07/30/2021	0.00000 %	28,402,422.38	0.00	99,065.59	0.00	28,303,356.79	99,065.59	0.00
1B-1	30711XJW5	08/24/2021	4.93925 %	195,918,000.00	806,406.65	0.00	0.00	195,918,000.00	806,406.65	0.00
1B-1H		07/30/2021	0.00000 %	10,312,157.00	0.00	0.00	0.00	10,312,157.00	0.00	0.00
1B-2H		07/30/2021	0.00000 %	204,921,379.51	0.00	0.00	2.34	204,921,377.17	0.00	1,308,779.83
1A-I1	30711XJZ8	08/24/2021	2.30000 %	0.00	253,229.89	0.00	0.00	0.00	253,229.89	0.00
1A-I2	30711XKB9	08/24/2021	1.80000 %	0.00	198,179.91	0.00	0.00	0.00	198,179.91	0.00
1A-I3	30711XKD5	08/24/2021	1.30000 %	0.00	143,129.94	0.00	0.00	0.00	143,129.94	0.00
1A-I4	30711XKF0	08/24/2021	0.80000 %	0.00	88,079.96	0.00	0.00	0.00	88,079.96	0.00
1B-I1	30711XKH6	08/24/2021	2.30000 %	0.00	390,530.42	0.00	0.00	0.00	390,530.42	0.00
1B-I2	30711XKK9	08/24/2021	1.80000 %	0.00	305,632.50	0.00	0.00	0.00	305,632.50	0.00
1B-I3	30711XKM5	08/24/2021	1.30000 %	0.00	220,734.58	0.00	0.00	0.00	220,734.58	0.00
1B-I4	30711XKP8	08/24/2021	0.80000 %	0.00	135,836.67	0.00	0.00	0.00	135,836.67	0.00
1C-I1	30711XKR4	08/24/2021	2.30000 %	0.00	390,530.42	0.00	0.00	0.00	390,530.42	0.00
1C-I2	30711XKT0	08/24/2021	1.80000 %	0.00	305,632.50	0.00	0.00	0.00	305,632.50	0.00
1C-I3	30711XKV5	08/24/2021	1.30000 %	0.00	220,734.58	0.00	0.00	0.00	220,734.58	0.00
1C-I4	30711XKX1	08/24/2021	0.80000 %	0.00	135,836.67	0.00	0.00	0.00	135,836.67	0.00
1E-A1	30711XJY1	08/24/2021	0.78925 %	132,119,940.24	86,896.39	1,882,242.04	0.00	130,237,698.20	1,969,138.43	0.00
1E-A2	30711XKA1	08/24/2021	1.28925 %	132,119,940.24	141,946.36	1,882,242.04	0.00	130,237,698.20	2,024,188.40	0.00
1E-A3	30711XKC7	08/24/2021	1.78925 %	132,119,940.24	196,996.34	1,882,242.04	0.00	130,237,698.20	2,079,238.38	0.00
1E-A4	30711XKE3	08/24/2021	2.28925 %	132,119,940.24	252,046.31	1,882,242.04	0.00	130,237,698.20	2,134,288.35	0.00
1E-B1	30711XKG8	08/24/2021	0.78925 %	203,755,000.00	134,011.36	0.00	0.00	203,755,000.00	134,011.36	0.00

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-Aug-2021
10-Aug-2021 2:01:46 PM

Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss/Write Down	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses/Write Down
1E-B2	30711XKJ2	08/24/2021	1.28925 %	203,755,000.00	218,909.28	0.00	0.00	203,755,000.00	218,909.28	0.00
1E-B3	30711XKL7	08/24/2021	1.78925 %	203,755,000.00	303,807.19	0.00	0.00	203,755,000.00	303,807.19	0.00
1E-B4	30711XKN3	08/24/2021	2.28925 %	203,755,000.00	388,705.11	0.00	0.00	203,755,000.00	388,705.11	0.00
1E-C1	30711XKQ6	08/24/2021	0.78925 %	203,755,000.00	134,011.36	0.00	0.00	203,755,000.00	134,011.36	0.00
1E-C2	30711XKS2	08/24/2021	1.28925 %	203,755,000.00	218,909.28	0.00	0.00	203,755,000.00	218,909.28	0.00
1E-C3	30711XKU7	08/24/2021	1.78925 %	203,755,000.00	303,807.19	0.00	0.00	203,755,000.00	303,807.19	0.00
1E-C4	30711XKW3	08/24/2021	2.28925 %	203,755,000.00	388,705.11	0.00	0.00	203,755,000.00	388,705.11	0.00
1E-D1	30711XKY9	08/24/2021	0.78925 %	335,874,940.24	220,907.75	1,882,242.04	0.00	333,992,698.20	2,103,149.79	0.00
1E-D2	30711XKZ6	08/24/2021	1.28925 %	335,874,940.24	360,855.64	1,882,242.04	0.00	333,992,698.20	2,243,097.68	0.00
1E-D3	30711XLA0	08/24/2021	1.78925 %	335,874,940.24	500,803.53	1,882,242.04	0.00	333,992,698.20	2,383,045.57	0.00
1E-D4	30711XLB8	08/24/2021	2.28925 %	335,874,940.24	640,751.42	1,882,242.04	0.00	333,992,698.20	2,522,993.46	0.00
1E-D5	30711XLC6	08/24/2021	3.08925 %	335,874,940.24	864,668.05	1,882,242.04	0.00	333,992,698.20	2,746,910.09	0.00
1E-F1	30711XLD4	08/24/2021	0.78925 %	407,510,000.00	268,022.72	0.00	0.00	407,510,000.00	268,022.72	0.00
1E-F2	30711XLE2	08/24/2021	1.28925 %	407,510,000.00	437,818.56	0.00	0.00	407,510,000.00	437,818.56	0.00
1E-F3	30711XLF9	08/24/2021	1.78925 %	407,510,000.00	607,614.39	0.00	0.00	407,510,000.00	607,614.39	0.00
1E-F4	30711XLG7	08/24/2021	2.28925 %	407,510,000.00	777,410.22	0.00	0.00	407,510,000.00	777,410.22	0.00
1E-F5	30711XLH5	08/24/2021	3.08925 %	407,510,000.00	1,049,083.56	0.00	0.00	407,510,000.00	1,049,083.56	0.00
1-X1	30711XLJ1	08/24/2021	2.30000 %	0.00	643,760.30	0.00	0.00	0.00	643,760.30	0.00
1-X2	30711XLK8	08/24/2021	1.80000 %	0.00	503,812.41	0.00	0.00	0.00	503,812.41	0.00
1-X3	30711XLL6	08/24/2021	1.30000 %	0.00	363,864.52	0.00	0.00	0.00	363,864.52	0.00
1-X4	30711XLM4	08/24/2021	0.80000 %	0.00	223,916.63	0.00	0.00	0.00	223,916.63	0.00
1-Y1	30711XLN2	08/24/2021	2.30000 %	0.00	781,060.83	0.00	0.00	0.00	781,060.83	0.00
1-Y2	30711XLP7	08/24/2021	1.80000 %	0.00	611,265.00	0.00	0.00	0.00	611,265.00	0.00
1-Y3	30711XLQ5	08/24/2021	1.30000 %	0.00	441,469.17	0.00	0.00	0.00	441,469.17	0.00
1-Y4	30711XLR3	08/24/2021	0.80000 %	0.00	271,673.33	0.00	0.00	0.00	271,673.33	0.00
Totals				21,906,845,028.92	18,710,423.66	588,423,060.62	2.34	21,318,421,968.28	607,133,484.28	1,308,779.83

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.

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-Aug-2021
10-Aug-2021 2:01:46 PM

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	14,484,184,305.01	29,307,696.90	538,212,570.10	0.00	0.00	567,520,267.00	13,916,664,040.34	0.35146472	567,520,267.00
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	132,119,940.24	1,882,242.04	0.00	0.00	0.00	1,882,242.04	130,237,698.20	0.65171964	1,882,242.04
1M-AH	10,517,760.00	6,953,696.38	99,065.59	0.00	0.00	0.00	99,065.59	6,854,630.79	0.65171964	99,065.59
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	539,629,940.24	1,882,242.04	0.00	0.00	0.00	1,882,242.04	537,747,698.19	0.88540439	1,882,242.04
1M-2H	31,966,486.00	28,402,422.38	99,065.59	0.00	0.00	0.00	99,065.59	28,303,356.79	0.88540720	99,065.59
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	204,921,379.51	0.00	0.00	0.00	2.34	2.34	204,921,377.17	0.99365379	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	132,119,940.24	1,882,242.04	0.00	0.00	0.00	1,882,242.04	130,237,698.20	0.65171964	1,882,242.04
1E-A2	199,837,000.00	132,119,940.24	1,882,242.04	0.00	0.00	0.00	1,882,242.04	130,237,698.20	0.65171964	1,882,242.04
1E-A3	199,837,000.00	132,119,940.24	1,882,242.04	0.00	0.00	0.00	1,882,242.04	130,237,698.20	0.65171964	1,882,242.04
1E-A4	199,837,000.00	132,119,940.24	1,882,242.04	0.00	0.00	0.00	1,882,242.04	130,237,698.20	0.65171964	1,882,242.04
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

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-Aug-2021
10-Aug-2021 2:01:46 PM

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	335,874,940.24	1,882,242.04	0.00	0.00	0.00	1,882,242.04	333,992,698.20	0.82755034	1,882,242.04
1E-D2	403,592,000.00	335,874,940.24	1,882,242.04	0.00	0.00	0.00	1,882,242.04	333,992,698.20	0.82755034	1,882,242.04
1E-D3	403,592,000.00	335,874,940.24	1,882,242.04	0.00	0.00	0.00	1,882,242.04	333,992,698.20	0.82755034	1,882,242.04
1E-D4	403,592,000.00	335,874,940.24	1,882,242.04	0.00	0.00	0.00	1,882,242.04	333,992,698.20	0.82755034	1,882,242.04
1E-D5	403,592,000.00	335,874,940.24	1,882,242.04	0.00	0.00	0.00	1,882,242.04	333,992,698.20	0.82755034	1,882,242.04
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	21,906,845,028.92	50,210,490.52	538,212,570.10	0.00	2.34	588,423,062.96	21,318,421,968.28	0.44073423	588,423,060.62

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-Aug-2021
10-Aug-2021 2:01:47 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
1A-H	39,596,190,175.00	365.79742245	0.74016457	13.59253422	0.00000000	0.00000000	14.33269879	351.46472372	0.35146472	14.33269879
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	661.13852910	9.41888659	0.00000000	0.00000000	0.00000000	9.41888659	651.71964251	0.65171964	9.41888659
1M-AH	10,517,760.00	661.13852950	9.41888672	0.00000000	0.00000000	0.00000000	9.41888672	651.71964278	0.65171964	9.41888672
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	888.50350827	3.09912133	0.00000000	0.00000000	0.00000000	3.09912133	885.40438693	0.88540439	3.09912133
1M-2H	31,966,486.00	888.50624307	3.09904536	0.00000000	0.00000000	0.00000000	3.09904536	885.40719771	0.88540720	3.09904536
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	993.65380161	0.00000000	0.00000000	0.00000000	0.00001135	0.00001135	993.65379027	0.99365379	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	661.13852910	9.41888659	0.00000000	0.00000000	0.00000000	9.41888659	651.71964251	0.65171964	9.41888659
1E-A2	199,837,000.00	661.13852910	9.41888659	0.00000000	0.00000000	0.00000000	9.41888659	651.71964251	0.65171964	9.41888659
1E-A3	199,837,000.00	661.13852910	9.41888659	0.00000000	0.00000000	0.00000000	9.41888659	651.71964251	0.65171964	9.41888659
1E-A4	199,837,000.00	661.13852910	9.41888659	0.00000000	0.00000000	0.00000000	9.41888659	651.71964251	0.65171964	9.41888659
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: 25-Aug-2021
10-Aug-2021 2:01:47 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	832.21406827	4.66372485	0.00000000	0.00000000	0.00000000	4.66372485	827.55034342	0.82755034	4.66372485
1E-D2	403,592,000.00	832.21406827	4.66372485	0.00000000	0.00000000	0.00000000	4.66372485	827.55034342	0.82755034	4.66372485
1E-D3	403,592,000.00	832.21406827	4.66372485	0.00000000	0.00000000	0.00000000	4.66372485	827.55034342	0.82755034	4.66372485
1E-D4	403,592,000.00	832.21406827	4.66372485	0.00000000	0.00000000	0.00000000	4.66372485	827.55034342	0.82755034	4.66372485
1E-D5	403,592,000.00	832.21406827	4.66372485	0.00000000	0.00000000	0.00000000	4.66372485	827.55034342	0.82755034	4.66372485
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

**WELLS
FARGO**

Distribution Date: 25-Aug-2021
10-Aug-2021 2:01:47 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 %	14,484,184,305.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,916,664,040.34
1M-1	N/A	N/A	1.03925 %	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	07/26/21 - 08/24/21	30	3.08925 %	132,119,940.24	340,126.27	0.00	0.00	0.00	0.00	340,126.27	0.00	130,237,698.20
1M-AH	N/A	N/A	0.00000 %	6,953,696.38	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,854,630.79
1M-2B	07/26/21 - 08/24/21	30	3.08925 %	203,755,000.00	524,541.78	0.00	0.00	0.00	0.00	524,541.78	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	07/26/21 - 08/24/21	30	3.08925 %	203,755,000.00	524,541.78	0.00	0.00	0.00	0.00	524,541.78	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	07/26/21 - 08/24/21	30	3.08925 %	539,629,940.24	1,389,209.83	0.00	0.00	0.00	0.00	1,389,209.83	0.00	537,747,698.19
1M-2H	N/A	N/A	0.00000 %	28,402,422.38	0.00	0.00	0.00	0.00	0.00	0.00	0.00	28,303,356.79
1B-1	07/26/21 - 08/24/21	30	4.93925 %	195,918,000.00	806,406.65	0.00	0.00	0.00	0.00	806,406.65	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 %	204,921,379.51	0.00	0.00	0.00	0.00	0.00	0.00	0.00	204,921,377.17
1A-I1	07/26/21 - 08/24/21	30	2.30000 %	132,119,940.24	253,229.89	0.00	0.00	0.00	0.00	253,229.89	0.00	130,237,698.20
1A-I2	07/26/21 - 08/24/21	30	1.80000 %	132,119,940.24	198,179.91	0.00	0.00	0.00	0.00	198,179.91	0.00	130,237,698.20
1A-I3	07/26/21 - 08/24/21	30	1.30000 %	132,119,940.24	143,129.94	0.00	0.00	0.00	0.00	143,129.94	0.00	130,237,698.20
1A-I4	07/26/21 - 08/24/21	30	0.80000 %	132,119,940.24	88,079.96	0.00	0.00	0.00	0.00	88,079.96	0.00	130,237,698.20
1B-I1	07/26/21 - 08/24/21	30	2.30000 %	203,755,000.00	390,530.42	0.00	0.00	0.00	0.00	390,530.42	0.00	203,755,000.00
1B-I2	07/26/21 - 08/24/21	30	1.80000 %	203,755,000.00	305,632.50	0.00	0.00	0.00	0.00	305,632.50	0.00	203,755,000.00
1B-I3	07/26/21 - 08/24/21	30	1.30000 %	203,755,000.00	220,734.58	0.00	0.00	0.00	0.00	220,734.58	0.00	203,755,000.00
1B-I4	07/26/21 - 08/24/21	30	0.80000 %	203,755,000.00	135,836.67	0.00	0.00	0.00	0.00	135,836.67	0.00	203,755,000.00
1C-I1	07/26/21 - 08/24/21	30	2.30000 %	203,755,000.00	390,530.42	0.00	0.00	0.00	0.00	390,530.42	0.00	203,755,000.00
1C-I2	07/26/21 - 08/24/21	30	1.80000 %	203,755,000.00	305,632.50	0.00	0.00	0.00	0.00	305,632.50	0.00	203,755,000.00
1C-I3	07/26/21 - 08/24/21	30	1.30000 %	203,755,000.00	220,734.58	0.00	0.00	0.00	0.00	220,734.58	0.00	203,755,000.00
1C-I4	07/26/21 - 08/24/21	30	0.80000 %	203,755,000.00	135,836.67	0.00	0.00	0.00	0.00	135,836.67	0.00	203,755,000.00
1E-A1	07/26/21 - 08/24/21	30	0.78925 %	132,119,940.24	86,896.39	0.00	0.00	0.00	0.00	86,896.39	0.00	130,237,698.20
1E-A2	07/26/21 - 08/24/21	30	1.28925 %	132,119,940.24	141,946.36	0.00	0.00	0.00	0.00	141,946.36	0.00	130,237,698.20
1E-A3	07/26/21 - 08/24/21	30	1.78925 %	132,119,940.24	196,996.34	0.00	0.00	0.00	0.00	196,996.34	0.00	130,237,698.20
1E-A4	07/26/21 - 08/24/21	30	2.28925 %	132,119,940.24	252,046.31	0.00	0.00	0.00	0.00	252,046.31	0.00	130,237,698.20
1E-B1	07/26/21 - 08/24/21	30	0.78925 %	203,755,000.00	134,011.36	0.00	0.00	0.00	0.00	134,011.36	0.00	203,755,000.00
1E-B2	07/26/21 - 08/24/21	30	1.28925 %	203,755,000.00	218,909.28	0.00	0.00	0.00	0.00	218,909.28	0.00	203,755,000.00

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-Aug-2021
10-Aug-2021 2:01:47 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	07/26/21 - 08/24/21	30	1.78925 %	203,755,000.00	303,807.19	0.00	0.00	0.00	0.00	303,807.19	0.00	203,755,000.00
1E-B4	07/26/21 - 08/24/21	30	2.28925 %	203,755,000.00	388,705.11	0.00	0.00	0.00	0.00	388,705.11	0.00	203,755,000.00
1E-C1	07/26/21 - 08/24/21	30	0.78925 %	203,755,000.00	134,011.36	0.00	0.00	0.00	0.00	134,011.36	0.00	203,755,000.00
1E-C2	07/26/21 - 08/24/21	30	1.28925 %	203,755,000.00	218,909.28	0.00	0.00	0.00	0.00	218,909.28	0.00	203,755,000.00
1E-C3	07/26/21 - 08/24/21	30	1.78925 %	203,755,000.00	303,807.19	0.00	0.00	0.00	0.00	303,807.19	0.00	203,755,000.00
1E-C4	07/26/21 - 08/24/21	30	2.28925 %	203,755,000.00	388,705.11	0.00	0.00	0.00	0.00	388,705.11	0.00	203,755,000.00
1E-D1	07/26/21 - 08/24/21	30	0.78925 %	335,874,940.24	220,907.75	0.00	0.00	0.00	0.00	220,907.75	0.00	333,992,698.20
1E-D2	07/26/21 - 08/24/21	30	1.28925 %	335,874,940.24	360,855.64	0.00	0.00	0.00	0.00	360,855.64	0.00	333,992,698.20
1E-D3	07/26/21 - 08/24/21	30	1.78925 %	335,874,940.24	500,803.53	0.00	0.00	0.00	0.00	500,803.53	0.00	333,992,698.20
1E-D4	07/26/21 - 08/24/21	30	2.28925 %	335,874,940.24	640,751.42	0.00	0.00	0.00	0.00	640,751.42	0.00	333,992,698.20
1E-D5	07/26/21 - 08/24/21	30	3.08925 %	335,874,940.24	864,668.05	0.00	0.00	0.00	0.00	864,668.05	0.00	333,992,698.20
1E-F1	07/26/21 - 08/24/21	30	0.78925 %	407,510,000.00	268,022.72	0.00	0.00	0.00	0.00	268,022.72	0.00	407,510,000.00
1E-F2	07/26/21 - 08/24/21	30	1.28925 %	407,510,000.00	437,818.56	0.00	0.00	0.00	0.00	437,818.56	0.00	407,510,000.00
1E-F3	07/26/21 - 08/24/21	30	1.78925 %	407,510,000.00	607,614.39	0.00	0.00	0.00	0.00	607,614.39	0.00	407,510,000.00
1E-F4	07/26/21 - 08/24/21	30	2.28925 %	407,510,000.00	777,410.22	0.00	0.00	0.00	0.00	777,410.22	0.00	407,510,000.00
1E-F5	07/26/21 - 08/24/21	30	3.08925 %	407,510,000.00	1,049,083.56	0.00	0.00	0.00	0.00	1,049,083.56	0.00	407,510,000.00
1-X1	07/26/21 - 08/24/21	30	2.30000 %	335,874,940.24	643,760.30	0.00	0.00	0.00	0.00	643,760.30	0.00	333,992,698.20
1-X2	07/26/21 - 08/24/21	30	1.80000 %	335,874,940.24	503,812.41	0.00	0.00	0.00	0.00	503,812.41	0.00	333,992,698.20
1-X3	07/26/21 - 08/24/21	30	1.30000 %	335,874,940.24	363,864.52	0.00	0.00	0.00	0.00	363,864.52	0.00	333,992,698.20
1-X4	07/26/21 - 08/24/21	30	0.80000 %	335,874,940.24	223,916.63	0.00	0.00	0.00	0.00	223,916.63	0.00	333,992,698.20
1-Y1	07/26/21 - 08/24/21	30	2.30000 %	407,510,000.00	781,060.83	0.00	0.00	0.00	0.00	781,060.83	0.00	407,510,000.00
1-Y2	07/26/21 - 08/24/21	30	1.80000 %	407,510,000.00	611,265.00	0.00	0.00	0.00	0.00	611,265.00	0.00	407,510,000.00
1-Y3	07/26/21 - 08/24/21	30	1.30000 %	407,510,000.00	441,469.17	0.00	0.00	0.00	0.00	441,469.17	0.00	407,510,000.00
1-Y4	07/26/21 - 08/24/21	30	0.80000 %	407,510,000.00	271,673.33	0.00	0.00	0.00	0.00	271,673.33	0.00	407,510,000.00
Totals					18,710,423.66	0.00	0.00	0.00	0.00	18,710,423.66	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: 25-Aug-2021
10-Aug-2021 2:01:47 PM

Interest Distribution Factors Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
1A-H	39,596,190,175.00	0.00000 %	365.79742245	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	351.46472372
1M-1	568,164,000.00	1.03925 %	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	3.08925 %	661.13852910	1.70201850	0.00000000	0.00000000	0.00000000	0.00000000	1.70201850	0.00000000	651.71964251
1M-AH	10,517,760.00	0.00000 %	661.13852950	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	651.71964278
1M-2B	203,755,000.00	3.08925 %	1000.00000000	2.57437501	0.00000000	0.00000000	0.00000000	0.00000000	2.57437501	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	3.08925 %	1000.00000000	2.57437501	0.00000000	0.00000000	0.00000000	0.00000000	2.57437501	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	3.08925 %	888.50350827	2.28734122	0.00000000	0.00000000	0.00000000	0.00000000	2.28734122	0.00000000	885.40438693
1M-2H	31,966,486.00	0.00000 %	888.50624307	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	885.40719771
1B-1	195,918,000.00	4.93925 %	1000.00000000	4.11604166	0.00000000	0.00000000	0.00000000	0.00000000	4.11604166	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 %	993.65380161	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	993.65379027
1A-I1	0.00	2.30000 %	661.13852910	1.26718220	0.00000000	0.00000000	0.00000000	0.00000000	1.26718220	0.00000000	651.71964251
1A-I2	0.00	1.80000 %	661.13852910	0.99170779	0.00000000	0.00000000	0.00000000	0.00000000	0.99170779	0.00000000	651.71964251
1A-I3	0.00	1.30000 %	661.13852910	0.71623343	0.00000000	0.00000000	0.00000000	0.00000000	0.71623343	0.00000000	651.71964251
1A-I4	0.00	0.80000 %	661.13852910	0.44075902	0.00000000	0.00000000	0.00000000	0.00000000	0.44075902	0.00000000	651.71964251
1B-I1	0.00	2.30000 %	1000.00000000	1.91666668	0.00000000	0.00000000	0.00000000	0.00000000	1.91666668	0.00000000	1000.00000000
1B-I2	0.00	1.80000 %	1000.00000000	1.50000000	0.00000000	0.00000000	0.00000000	0.00000000	1.50000000	0.00000000	1000.00000000
1B-I3	0.00	1.30000 %	1000.00000000	1.08333332	0.00000000	0.00000000	0.00000000	0.00000000	1.08333332	0.00000000	1000.00000000
1B-I4	0.00	0.80000 %	1000.00000000	0.66666668	0.00000000	0.00000000	0.00000000	0.00000000	0.66666668	0.00000000	1000.00000000
1C-I1	0.00	2.30000 %	1000.00000000	1.91666668	0.00000000	0.00000000	0.00000000	0.00000000	1.91666668	0.00000000	1000.00000000
1C-I2	0.00	1.80000 %	1000.00000000	1.50000000	0.00000000	0.00000000	0.00000000	0.00000000	1.50000000	0.00000000	1000.00000000
1C-I3	0.00	1.30000 %	1000.00000000	1.08333332	0.00000000	0.00000000	0.00000000	0.00000000	1.08333332	0.00000000	1000.00000000
1C-I4	0.00	0.80000 %	1000.00000000	0.66666668	0.00000000	0.00000000	0.00000000	0.00000000	0.66666668	0.00000000	1000.00000000
1E-A1	199,837,000.00	0.78925 %	661.13852910	0.43483634	0.00000000	0.00000000	0.00000000	0.00000000	0.43483634	0.00000000	651.71964251
1E-A2	199,837,000.00	1.28925 %	661.13852910	0.71031070	0.00000000	0.00000000	0.00000000	0.00000000	0.71031070	0.00000000	651.71964251
1E-A3	199,837,000.00	1.78925 %	661.13852910	0.98578511	0.00000000	0.00000000	0.00000000	0.00000000	0.98578511	0.00000000	651.71964251

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-Aug-2021
10-Aug-2021 2:01:47 PM

Interest Distribution Factors Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
1E-A4	199,837,000.00	2.28925 %	661.13852910	1.26125948	0.00000000	0.00000000	0.00000000	0.00000000	1.26125948	0.00000000	651.71964251
1E-B1	203,755,000.00	0.78925 %	1000.00000000	0.65770833	0.00000000	0.00000000	0.00000000	0.00000000	0.65770833	0.00000000	1000.00000000
1E-B2	203,755,000.00	1.28925 %	1000.00000000	1.07437501	0.00000000	0.00000000	0.00000000	0.00000000	1.07437501	0.00000000	1000.00000000
1E-B3	203,755,000.00	1.78925 %	1000.00000000	1.49104164	0.00000000	0.00000000	0.00000000	0.00000000	1.49104164	0.00000000	1000.00000000
1E-B4	203,755,000.00	2.28925 %	1000.00000000	1.90770833	0.00000000	0.00000000	0.00000000	0.00000000	1.90770833	0.00000000	1000.00000000
1E-C1	203,755,000.00	0.78925 %	1000.00000000	0.65770833	0.00000000	0.00000000	0.00000000	0.00000000	0.65770833	0.00000000	1000.00000000
1E-C2	203,755,000.00	1.28925 %	1000.00000000	1.07437501	0.00000000	0.00000000	0.00000000	0.00000000	1.07437501	0.00000000	1000.00000000
1E-C3	203,755,000.00	1.78925 %	1000.00000000	1.49104164	0.00000000	0.00000000	0.00000000	0.00000000	1.49104164	0.00000000	1000.00000000
1E-C4	203,755,000.00	2.28925 %	1000.00000000	1.90770833	0.00000000	0.00000000	0.00000000	0.00000000	1.90770833	0.00000000	1000.00000000
1E-D1	403,592,000.00	0.78925 %	832.21406827	0.54735413	0.00000000	0.00000000	0.00000000	0.00000000	0.54735413	0.00000000	827.55034342
1E-D2	403,592,000.00	1.28925 %	832.21406827	0.89410999	0.00000000	0.00000000	0.00000000	0.00000000	0.89410999	0.00000000	827.55034342
1E-D3	403,592,000.00	1.78925 %	832.21406827	1.24086585	0.00000000	0.00000000	0.00000000	0.00000000	1.24086585	0.00000000	827.55034342
1E-D4	403,592,000.00	2.28925 %	832.21406827	1.58762171	0.00000000	0.00000000	0.00000000	0.00000000	1.58762171	0.00000000	827.55034342
1E-D5	403,592,000.00	3.08925 %	832.21406827	2.14243109	0.00000000	0.00000000	0.00000000	0.00000000	2.14243109	0.00000000	827.55034342
1E-F1	407,510,000.00	0.78925 %	1000.00000000	0.65770833	0.00000000	0.00000000	0.00000000	0.00000000	0.65770833	0.00000000	1000.00000000
1E-F2	407,510,000.00	1.28925 %	1000.00000000	1.07437501	0.00000000	0.00000000	0.00000000	0.00000000	1.07437501	0.00000000	1000.00000000
1E-F3	407,510,000.00	1.78925 %	1000.00000000	1.49104167	0.00000000	0.00000000	0.00000000	0.00000000	1.49104167	0.00000000	1000.00000000
1E-F4	407,510,000.00	2.28925 %	1000.00000000	1.90770833	0.00000000	0.00000000	0.00000000	0.00000000	1.90770833	0.00000000	1000.00000000
1E-F5	407,510,000.00	3.08925 %	1000.00000000	2.57437501	0.00000000	0.00000000	0.00000000	0.00000000	2.57437501	0.00000000	1000.00000000
1-X1	0.00	2.30000 %	832.21406827	1.59507696	0.00000000	0.00000000	0.00000000	0.00000000	1.59507696	0.00000000	827.55034342
1-X2	0.00	1.80000 %	832.21406827	1.24832110	0.00000000	0.00000000	0.00000000	0.00000000	1.24832110	0.00000000	827.55034342
1-X3	0.00	1.30000 %	832.21406827	0.90156524	0.00000000	0.00000000	0.00000000	0.00000000	0.90156524	0.00000000	827.55034342
1-X4	0.00	0.80000 %	832.21406827	0.55480939	0.00000000	0.00000000	0.00000000	0.00000000	0.55480939	0.00000000	827.55034342
1-Y1	0.00	2.30000 %	1000.00000000	1.91666666	0.00000000	0.00000000	0.00000000	0.00000000	1.91666666	0.00000000	1000.00000000
1-Y2	0.00	1.80000 %	1000.00000000	1.50000000	0.00000000	0.00000000	0.00000000	0.00000000	1.50000000	0.00000000	1000.00000000
1-Y3	0.00	1.30000 %	1000.00000000	1.08333334	0.00000000	0.00000000	0.00000000	0.00000000	1.08333334	0.00000000	1000.00000000
1-Y4	0.00	0.80000 %	1000.00000000	0.66666666	0.00000000	0.00000000	0.00000000	0.00000000	0.66666666	0.00000000	1000.00000000

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

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

Distribution Date: 25-Aug-2021
 10-Aug-2021 2:01:47 PM

Connecticut Avenue Securities

Credit-Linked Notes

Series 2017-C03



Certificateholder Account Statement

CERTIFICATE ACCOUNT	
Beginning Balance	0.00
Deposits	
Payments of Interest and Principal	4,097,027.52
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	(2.34)
Total Deposits	4,097,025.18
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	4,077,858.52
Total Withdrawals (Pool Distribution Amount)	4,097,025.18
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

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-Aug-2021
10-Aug-2021 2:01:47 PM

Additional Reporting - Deal Level

Cash Reporting	
Total Principal Reduction Current	569,501,574.63
Total Principal Reduction Cumulative	26,352,164,802.69
Scheduled Principal Current	31,289,004.53
Scheduled Principal Cumulative	2,895,675,414.89
Unscheduled Principal Current	538,212,567.76
Unscheduled Principal Cumulative	23,455,180,869.15
Senior Reduction Amount	567,520,264.66
Subordinate Reduction Amount	1,981,307.63
Calculated Tranche Write-down Amount	2.34
Calculated Tranche Write-up Amount	0.00
Modification Loss Amount	5,004.18
Recovery Principal on Previously Liquidated Loan Current	2.34
Recovery Principal on Previously Liquidated Loan Cumulative	25,732.58
Informational Reporting	
At Issuance Loan Count	167115
Period Beginning Loan Count	77234
Period Reference Pool Removal Loan Count	2324
Period Ending Loan Count	74910
UPB at Origination	41,831,737,000.00
UPB at Issuance	41,246,031,432.18
UPB Actual Current	14,893,866,629.49
Period PIF Loan Count Current	2324
PIF Loan Count Cumulative	92020
Period PIF Loan UPB Current	524,706,953.43
PIF Loan UPB Cumulative	22,567,994,236.24
Period Partial Prepayment Amount	15,132,440.07
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	0.00
Credit Event Amount Cumulative	7,134,810.79
Total Active Modified Loan Count	566
Total Active Modified Loan UPB	127,283,922.78
Libor Rate	0.089250%

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

Distribution Date: 25-Aug-2021
10-Aug-2021 2:01:47 PM

Connecticut Avenue Securities Credit-Linked Notes Series 2017-C03



Additional Reporting - Deal Level

Structural Reporting	
Senior Percentage	93.667719%
Subordinate Percentage	6.332281%
Minimum Credit Enhancement Test Pass?	YES
Delinquency Test Pass?	NO
Overcollateralization	0.00

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-Aug-2021
 10-Aug-2021 2:01:47 PM

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 %	6.330000 %	6.560000 %
1M-1	0.00	0.00	2.550000 %	6.330000 %	6.560000 %
1M-1H	0.00	0.00	2.550000 %	6.330000 %	6.560000 %
1M-2A	0.00	0.00	2.040000 %	5.430000 %	5.640000 %
1M-2B	0.00	0.00	1.520000 %	4.050000 %	4.200000 %
1M-2C	0.00	0.00	1.000000 %	2.660000 %	2.760000 %
1M-2	0.00	0.00	1.000000 %	2.660000 %	2.760000 %
1M-2H	0.00	0.00	1.000000 %	2.660000 %	2.760000 %
1B-1	0.00	0.00	0.500000 %	1.330000 %	1.380000 %
1B-1H	0.00	0.00	0.500000 %	1.330000 %	1.380000 %
1B-2H	2.34	0.00	0.000000 %	0.000000 %	0.000000 %

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

Distribution Date: 25-Aug-2021
10-Aug-2021 2:01:47 PM

Connecticut Avenue Securities Credit-Linked Notes Series 2017-C03



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

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

Distribution Date: 25-Aug-2021
 10-Aug-2021 2:01:47 PM

Connecticut Avenue Securities

Credit-Linked Notes

Series 2017-C03



Delinquency Status

DELINQUENCY				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	521	107,950,172.34	0.695501 %	0.724796 %
60 Days	136	28,788,231.67	0.181551 %	0.193289 %
90 Days	83	18,202,799.67	0.110800 %	0.122217 %
120 Days	76	16,986,192.01	0.101455 %	0.114048 %
150 Days	92	21,397,531.72	0.122814 %	0.143667 %
180+ Days	1495	370,030,382.09	1.995728 %	2.484448 %
Totals	2403	563,355,309.50	3.207849 %	3.782465 %

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

Distribution Date: 25-Aug-2021
10-Aug-2021 2:01:47 PM

Connecticut Avenue Securities

Credit-Linked Notes

Series 2017-C03



Modification Loss Summary

Group	Count of loans	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Total	50	12,650,948.35	5,004.18	0.039556

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040734803	110,012.90	2.05	0.001863
Summary	0040736262	411,621.80	44.39	0.010784
Summary	0040737390	521,947.92	304.76	0.058389
Summary	0040739094	375,096.36	198.10	0.052813
Summary	0040740449	318,652.45	298.74	0.093751
Summary	0040754636	164,424.51	3.01	0.001831
Summary	0040755629	130,074.51	56.89	0.043736
Summary	0040756134	173,339.45	6.08	0.003508
Summary	0040757213	97,284.87	2.10	0.002159
Summary	0040759031	92,606.46	67.68	0.073083
Summary	0040759470	277,736.45	139.26	0.050141
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	98,433.65	52.34	0.053173
Summary	0040764100	289,486.55	7.32	0.002529
Summary	0040765781	171,488.09	17.86	0.010415
Summary	0040768713	390,010.98	12.91	0.003310
Summary	0040776957	321,811.63	120.25	0.037367
Summary	0040779877	367,231.37	77.92	0.021218
Summary	0040782378	351,234.02	27.41	0.007804
Summary	0040784713	72,231.21	2.74	0.003793
Summary	0040785439	422,105.69	219.85	0.052084
Summary	0040785669	99,310.20	41.99	0.042282
Summary	0040785841	120,326.45	1.82	0.001513

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-Aug-2021
 10-Aug-2021 2:01:47 PM

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	172,797.52	54.23	0.031384
Summary	0040789941	416,550.30	24.39	0.005855
Summary	0040790797	196,342.67	50.13	0.025532
Summary	0040801322	140,828.32	66.74	0.047391
Summary	0040806066	188,282.10	81.91	0.043504
Summary	0040806126	267,736.98	43.35	0.016191
Summary	0040809182	384,361.50	169.34	0.044057
Summary	0040812842	422,848.46	101.55	0.024016
Summary	0040813148	486,910.06	253.60	0.052084
Summary	0040815617	212,740.01	48.33	0.022718
Summary	0040848186	89,278.13	9.30	0.010417
Summary	0040850616	150,855.66	143.31	0.094998
Summary	0040851885	213,832.07	40.94	0.019146
Summary	0040853801	235,909.50	110.38	0.046789
Summary	0040854306	563,932.44	528.69	0.093751
Summary	0040865270	436,451.53	142.98	0.032760
Summary	0040876849	274,192.80	285.62	0.104168
Summary	0040889825	288,548.72	99.17	0.034369
Summary	0040889937	159,802.41	29.19	0.018266
Summary	0040891565	90,949.60	39.19	0.043090
Summary	0040906173	345,863.47	108.08	0.031249
Summary	0040908187	156,510.10	32.61	0.020836
Summary	0040917554	302,669.18	318.93	0.105372
Summary	0040923664	187,147.32	97.47	0.052082

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

Distribution Date: 25-Aug-2021
10-Aug-2021 2:01:47 PM

Connecticut Avenue Securities

Credit-Linked Notes

Series 2017-C03



Realized Loss Summary

Realized Dispositions in Current Period

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
No Losses This Period			

Realized Loss Detail

Realized Dispositions in Current Period

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
No Losses This Period			

Realized Loss Summary

Current Adjustments to Previous Dispositions

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
1	64,969.93	2.34	26,430.83	40.682

Realized Loss Detail

Current Adjustments to Previous Dispositions

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
0040779277	64,969.93	2.34	26,430.83	40.682

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-Aug-2021
 10-Aug-2021 2:01:47 PM

Cumulative Realized Loss Summary

Count of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
50	7,134,810.79	1,308,781.17	18.344

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
0040779277	64,969.93	26,430.83	40.682
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

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-Aug-2021
 10-Aug-2021 2:01:47 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0040819933	42,962.44	48,025.28	111.784
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	59,017.06	87.008
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)

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-Aug-2021
 10-Aug-2021 2:01:47 PM

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	1	64,969.93	2.34	0.000 %	0	0.00	0.00	0.000 %	1	64,969.93	2.34	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	0040779277	65,000.00	4.125 %	WV	80.00	360	64,969.93	06/30/2021	2.34	26,430.83

Realized Loss/(Gain) value may include Interest Loss, Principal Loss, and Expense amounts.

* This data is currently not provided for reporting.

** The current loss for this loan is associated with a modification; for further detail please see the Modification section.

Connecticut Avenue Securities

Credit-Linked Notes

Series 2017-C03



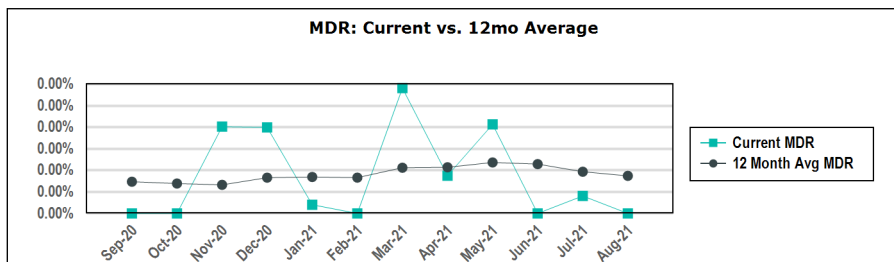
Distribution Date: 25-Aug-2021
10-Aug-2021 2:01:47 PM

Realized Loss Report - Collateral

Summary

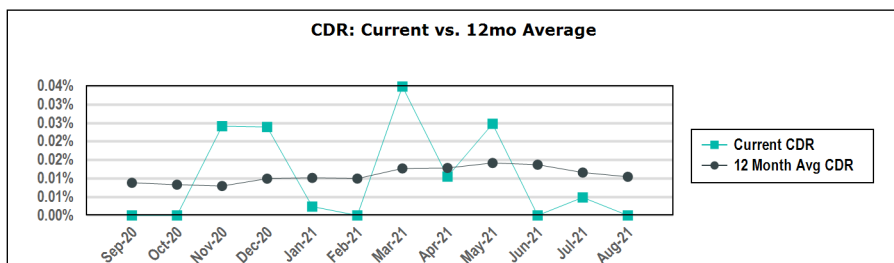
MDR

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



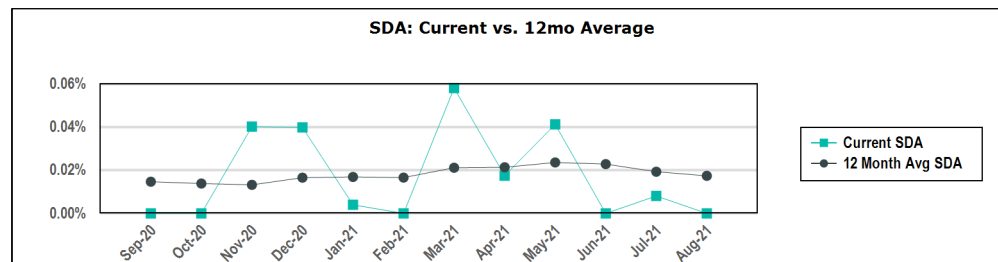
CDR

Current Month	0.000 %
3 Month Average	0.002 %
12 Month Average	0.010 %



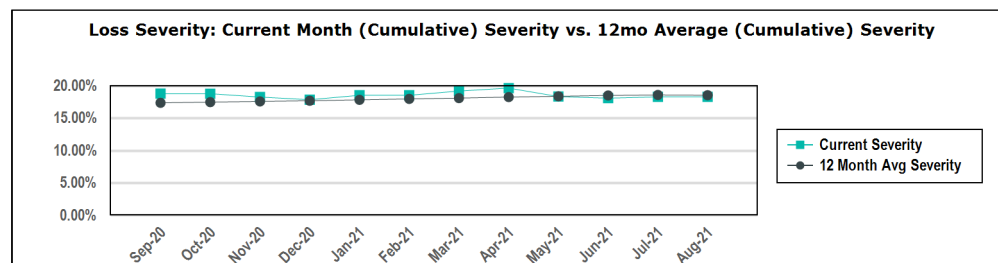
SDA

Current Month	0.000 %
3 Month Average	0.003 %
12 Month Average	0.017 %



Loss Severity

Current Month (Cumulative)	18.344 %
3 Month Average (Cumulative)	18.275 %
12 Month Average (Cumulative)	18.599 %



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:
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-Aug-2021
10-Aug-2021 2:01:48 PM

Prepayment Rates

Summary

SMM

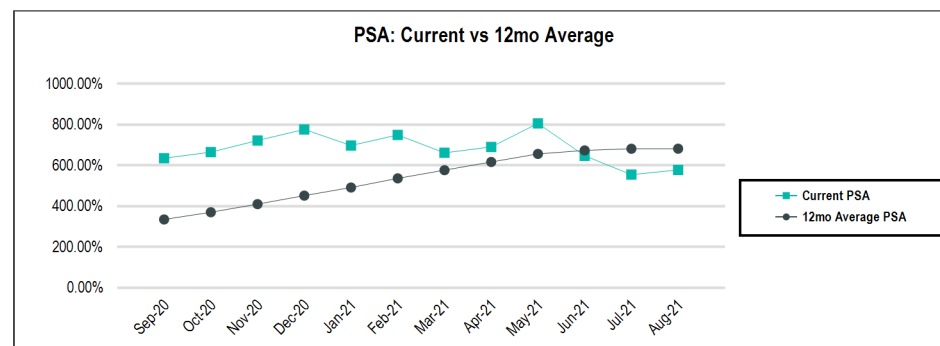
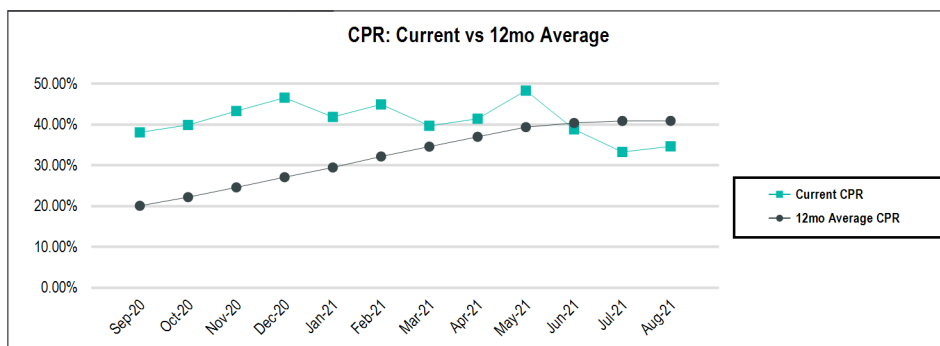
Current Month	3.488 %
3 Month Average	3.607 %
12 Month Average	4.313 %

CPR

Current Month	34.688 %
3 Month Average	35.614 %
12 Month Average	40.936 %

PSA

Current Month	578.125 %
3 Month Average	593.562 %
12 Month Average	682.270 %



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): $\text{sum}((\text{Original Term} - \text{Remaining Term}) * (\text{Current Scheduled Balance} / \text{Deal Scheduled Principal Balance}))$

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-Aug-2021
 10-Aug-2021 2:01:49 PM

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

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

Distribution Date: 25-Aug-2021
10-Aug-2021 2:01:49 PM

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	

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

Distribution Date: 25-Aug-2021
10-Aug-2021 2:01:49 PM

Connecticut Avenue Securities

Credit-Linked Notes

Series 2017-C03



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.