

Contact:
Customer Service - CTSLink
Computershare Trust Company, N.A.
9062 Old Annapolis Road
Columbia, MD 21045
www.ctslink.com
Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2017-C03



Distribution Date: 27-May-2025
05-May-2025 12:28:42 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		04/30/2025	0.00000%	8,045,052,662.95	0.00	59,395,934.98	0.00	7,985,657,219.44	59,395,934.98	0.00
1M-1	30711XJS4	05/23/2025	5.41817%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H		04/30/2025	0.00000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2A	30711XJT2	05/23/2025	7.46817%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-AH		04/30/2025	0.00000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2B	30711XJU9	05/23/2025	7.46817%	264,233.85	1,754.08	264,233.85	0.00	0.00	265,987.93	0.00
1M-BH		04/30/2025	0.00000%	1,886,493.60	0.00	1,886,493.60	0.00	0.00	1,886,493.60	0.00
1M-2C	30711XJV7	05/23/2025	7.46817%	26,350,482.94	174,924.34	301,712.13	0.00	26,048,770.81	476,636.47	0.00
1M-CH		04/30/2025	0.00000%	188,128,880.06	0.00	2,154,069.23	0.00	185,974,810.83	2,154,069.23	0.00
1M-2	30711XJX3	05/23/2025	7.46817%	26,614,716.79	176,678.43	565,945.97	0.00	26,048,770.81	742,624.40	0.00
1M-2H		04/30/2025	0.00000%	190,015,373.66	0.00	4,040,562.84	0.00	185,974,810.83	4,040,562.84	0.00
1B-1	30711XJW5	05/23/2025	9.31817%	26,045,000.00	215,725.99	0.00	0.00	26,045,000.00	215,725.99	0.00
1B-1H		04/30/2025	0.00000%	180,185,157.00	0.00	0.00	0.00	180,185,157.00	0.00	0.00
1B-2H		04/30/2025	0.00000%	201,081,541.96	0.00	0.00	491.48	201,081,050.48	0.00	5,149,106.52
1A-I1	30711XJZ8	05/23/2025	2.30000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1A-I2	30711XKB9	05/23/2025	1.80000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1A-I3	30711XKD5	05/23/2025	1.30000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1A-I4	30711XKF0	05/23/2025	0.80000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1B-I1	30711XKH6	05/23/2025	2.30000%	0.00	540.21	0.00	0.00	0.00	540.21	0.00
1B-I2	30711XKK9	05/23/2025	1.80000%	0.00	422.77	0.00	0.00	0.00	422.77	0.00
1B-I3	30711XKM5	05/23/2025	1.30000%	0.00	305.34	0.00	0.00	0.00	305.34	0.00
1B-I4	30711XKP8	05/23/2025	0.80000%	0.00	187.90	0.00	0.00	0.00	187.90	0.00
1C-I1	30711XKR4	05/23/2025	2.30000%	0.00	53,872.10	0.00	0.00	0.00	53,872.10	0.00
1C-I2	30711XKT0	05/23/2025	1.80000%	0.00	42,160.77	0.00	0.00	0.00	42,160.77	0.00
1C-I3	30711XKV5	05/23/2025	1.30000%	0.00	30,449.45	0.00	0.00	0.00	30,449.45	0.00
1C-I4	30711XKX1	05/23/2025	0.80000%	0.00	18,738.12	0.00	0.00	0.00	18,738.12	0.00
1E-A1	30711XJY1	05/23/2025	5.16817%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-A2	30711XKA1	05/23/2025	5.66817%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-A3	30711XKC7	05/23/2025	6.16817%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-A4	30711XKE3	05/23/2025	6.66817%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-B1	30711XKG8	05/23/2025	5.16817%	264,233.85	1,213.87	264,233.85	0.00	0.00	265,447.72	0.00
1E-B2	30711XKJ2	05/23/2025	5.66817%	264,233.85	1,331.31	264,233.85	0.00	0.00	265,565.16	0.00

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Connecticut Avenue Securities Credit-Linked Notes Series 2017-C03



Distribution Date: 27-May-2025
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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-B3	30711XKL7	05/23/2025	6.16817%	264,233.85	1,448.75	264,233.85	0.00	0.00	265,682.60	0.00
1E-B4	30711XKN3	05/23/2025	6.66817%	264,233.85	1,566.18	264,233.85	0.00	0.00	265,800.03	0.00
1E-C1	30711XKQ6	05/23/2025	5.16817%	26,350,482.94	121,052.24	301,712.13	0.00	26,048,770.81	422,764.37	0.00
1E-C2	30711XKS2	05/23/2025	5.66817%	26,350,482.94	132,763.57	301,712.13	0.00	26,048,770.81	434,475.70	0.00
1E-C3	30711XKU7	05/23/2025	6.16817%	26,350,482.94	144,474.90	301,712.13	0.00	26,048,770.81	446,187.03	0.00
1E-C4	30711XKW3	05/23/2025	6.66817%	26,350,482.94	156,186.22	301,712.13	0.00	26,048,770.81	457,898.35	0.00
1E-D1	30711XKY9	05/23/2025	5.16817%	264,233.85	1,213.87	264,233.85	0.00	0.00	265,447.72	0.00
1E-D2	30711XKZ6	05/23/2025	5.66817%	264,233.85	1,331.31	264,233.85	0.00	0.00	265,565.16	0.00
1E-D3	30711XLA0	05/23/2025	6.16817%	264,233.85	1,448.75	264,233.85	0.00	0.00	265,682.60	0.00
1E-D4	30711XLB8	05/23/2025	6.66817%	264,233.85	1,566.18	264,233.85	0.00	0.00	265,800.03	0.00
1E-D5	30711XLC6	05/23/2025	7.46817%	264,233.85	1,754.08	264,233.85	0.00	0.00	265,987.93	0.00
1E-F1	30711XLD4	05/23/2025	5.16817%	26,614,716.79	122,266.12	565,945.97	0.00	26,048,770.81	688,212.09	0.00
1E-F2	30711XLE2	05/23/2025	5.66817%	26,614,716.79	134,094.88	565,945.97	0.00	26,048,770.81	700,040.85	0.00
1E-F3	30711XLF9	05/23/2025	6.16817%	26,614,716.79	145,923.64	565,945.97	0.00	26,048,770.81	711,869.61	0.00
1E-F4	30711XLG7	05/23/2025	6.66817%	26,614,716.79	157,752.41	565,945.97	0.00	26,048,770.81	723,698.38	0.00
1E-F5	30711XLH5	05/23/2025	7.46817%	26,614,716.79	176,678.43	565,945.97	0.00	26,048,770.81	742,624.40	0.00
1-X1	30711XLJ1	05/23/2025	2.30000%	0.00	540.21	0.00	0.00	0.00	540.21	0.00
1-X2	30711XLK8	05/23/2025	1.80000%	0.00	422.77	0.00	0.00	0.00	422.77	0.00
1-X3	30711XLL6	05/23/2025	1.30000%	0.00	305.34	0.00	0.00	0.00	305.34	0.00
1-X4	30711XLM4	05/23/2025	0.80000%	0.00	187.90	0.00	0.00	0.00	187.90	0.00
1-Y1	30711XLN2	05/23/2025	2.30000%	0.00	54,412.31	0.00	0.00	0.00	54,412.31	0.00
1-Y2	30711XLP7	05/23/2025	1.80000%	0.00	42,583.55	0.00	0.00	0.00	42,583.55	0.00
1-Y3	30711XLQ5	05/23/2025	1.30000%	0.00	30,754.78	0.00	0.00	0.00	30,754.78	0.00
1-Y4	30711XLR3	05/23/2025	0.80000%	0.00	18,926.02	0.00	0.00	0.00	18,926.02	0.00
Totals				9,126,478,163.17	2,167,959.09	75,023,635.62	491.48	9,051,454,527.49	77,191,594.71	5,149,106.52

All Record Dates are based upon the governing documents and logic set forth as of closing.

This document is provided by Computershare Trust Company, N.A., or one or more of its affiliates (collectively, "Computershare"), in its named capacity or as agent of or successor to Wells Fargo Bank, N.A., or one or more of its affiliates ("Wells Fargo"), by virtue of the acquisition by Computershare of substantially all the assets of the corporate trust services business of Wells Fargo. This report is compiled by Computershare Trust Company, N.A. from information provided by third parties. Computershare Trust Company, N.A. has not independently confirmed the accuracy of the information.

Effective March 1, 2023 our Computershare Corporate Trust office located at 600 S 4th Street Minneapolis, MN 55415 has moved and our new address is 1505 Energy Park Drive St. Paul, Minnesota 55108. Please update your records to reflect the new address.

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Credit-Linked Notes

Series 2017-C03



Distribution Date: 27-May-2025
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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	8,045,052,662.95	22,453,084.84	36,942,850.14	0.00	0.00	59,395,934.98	7,985,657,219.44	0.20167741	59,395,934.98
1M-1	568,164,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-1H	29,903,456.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2A	25,843,790.13	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-AH	184,510,969.87	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2B	26,350,482.94	264,233.85	99,886.72	164,347.13	0.00	0.00	264,233.85	0.00	0.00000000	264,233.85
1M-BH	188,128,880.06	1,886,493.60	713,139.73	1,173,353.88	0.00	0.00	1,886,493.60	0.00	0.00000000	1,886,493.60
1M-2C	26,350,482.94	26,350,482.94	114,054.40	187,657.72	0.00	0.00	301,712.13	26,048,770.81	0.98855003	301,712.13
1M-CH	188,128,880.06	188,128,880.06	814,289.72	1,339,779.51	0.00	0.00	2,154,069.23	185,974,810.83	0.98855003	2,154,069.23
1M-2	78,544,756.00	26,614,716.79	213,941.12	352,004.85	0.00	0.00	565,945.97	26,048,770.81	0.33164239	565,945.97
1M-2H	560,768,730.00	190,015,373.66	1,527,429.45	2,513,133.39	0.00	0.00	4,040,562.84	185,974,810.83	0.33164262	4,040,562.84
1B-1	26,045,000.00	26,045,000.00	0.00	0.00	0.00	0.00	0.00	26,045,000.00	1.00000000	0.00
1B-1H	180,185,157.00	180,185,157.00	0.00	0.00	0.00	0.00	0.00	180,185,157.00	1.00000000	0.00
1B-2H	206,230,157.00	201,081,541.96	0.00	0.00	0.00	491.48	491.48	201,081,050.48	0.97503223	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	25,843,790.13	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1E-A2	25,843,790.13	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1E-A3	25,843,790.13	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1E-A4	25,843,790.13	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1E-B1	26,350,482.94	264,233.85	99,886.72	164,347.13	0.00	0.00	264,233.85	0.00	0.00000000	264,233.85
1E-B2	26,350,482.94	264,233.85	99,886.72	164,347.13	0.00	0.00	264,233.85	0.00	0.00000000	264,233.85
1E-B3	26,350,482.94	264,233.85	99,886.72	164,347.13	0.00	0.00	264,233.85	0.00	0.00000000	264,233.85
1E-B4	26,350,482.94	264,233.85	99,886.72	164,347.13	0.00	0.00	264,233.85	0.00	0.00000000	264,233.85
1E-C1	26,350,482.94	26,350,482.94	114,054.40	187,657.72	0.00	0.00	301,712.13	26,048,770.81	0.98855003	301,712.13
1E-C2	26,350,482.94	26,350,482.94	114,054.40	187,657.72	0.00	0.00	301,712.13	26,048,770.81	0.98855003	301,712.13
1E-C3	26,350,482.94	26,350,482.94	114,054.40	187,657.72	0.00	0.00	301,712.13	26,048,770.81	0.98855003	301,712.13
1E-C4	26,350,482.94	26,350,482.94	114,054.40	187,657.72	0.00	0.00	301,712.13	26,048,770.81	0.98855003	301,712.13

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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-D1	52,194,273.06	264,233.85	99,886.72	164,347.13	0.00	0.00	264,233.85	0.00	0.00000000	264,233.85
1E-D2	52,194,273.06	264,233.85	99,886.72	164,347.13	0.00	0.00	264,233.85	0.00	0.00000000	264,233.85
1E-D3	52,194,273.06	264,233.85	99,886.72	164,347.13	0.00	0.00	264,233.85	0.00	0.00000000	264,233.85
1E-D4	52,194,273.06	264,233.85	99,886.72	164,347.13	0.00	0.00	264,233.85	0.00	0.00000000	264,233.85
1E-D5	52,194,273.06	264,233.85	99,886.72	164,347.13	0.00	0.00	264,233.85	0.00	0.00000000	264,233.85
1E-F1	52,700,965.86	26,614,716.79	213,941.12	352,004.85	0.00	0.00	565,945.97	26,048,770.81	0.49427502	565,945.97
1E-F2	52,700,965.86	26,614,716.79	213,941.12	352,004.85	0.00	0.00	565,945.97	26,048,770.81	0.49427502	565,945.97
1E-F3	52,700,965.86	26,614,716.79	213,941.12	352,004.85	0.00	0.00	565,945.97	26,048,770.81	0.49427502	565,945.97
1E-F4	52,700,965.86	26,614,716.79	213,941.12	352,004.85	0.00	0.00	565,945.97	26,048,770.81	0.49427502	565,945.97
1E-F5	52,700,965.86	26,614,716.79	213,941.12	352,004.85	0.00	0.00	565,945.97	26,048,770.81	0.49427502	565,945.97
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	42,724,000,135.64	9,126,478,163.17	28,360,729.66	46,662,905.92	0.00	491.48	75,024,127.10	9,051,454,527.49	0.21185878	75,023,635.62

NOTE: NOTE: Original Face Amounts for 1M-2/1M-2H were adjusted in the amount of \$528,802,244 as a result of the CAS 2017-C03 tender offer. See Supplemental Reporting on the final page of this report for additional information.

NOTE: Original Face Amounts for 1B-1/1B-1H were adjusted in the amount of \$169,873,000 as a result of the CAS 2017-C03 tender offer. See Supplemental Reporting on the final page of this report for additional information.

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Principal Distribution Factors Statement

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1A-H	39,596,190,175.00	203.17744276	0.56705165	0.93299002	0.00000000	0.00000000	1.50004166	201.67741351	0.20167741	1.50004166
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	25,843,790.13	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-AH	184,510,969.87	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2B	26,350,482.94	10.02766631	3.79069789	6.23696842	0.00000000	0.00000000	10.02766631	0.00000000	0.00000000	10.02766631
1M-BH	188,128,880.06	10.02766614	3.79069779	6.23696840	0.00000000	0.00000000	10.02766614	0.00000000	0.00000000	10.02766614
1M-2C	26,350,482.94	1000.00000000	4.32836090	7.12160458	0.00000000	0.00000000	11.44996586	988.55003414	0.98855003	11.44996586
1M-CH	188,128,880.06	1000.00000000	4.32836107	7.12160467	0.00000000	0.00000000	11.44996573	988.55003427	0.98855003	11.44996573
1M-2	78,544,756.00	338.84778750	2.72381163	4.48158309	0.00000000	0.00000000	7.20539472	331.64239265	0.33164239	7.20539472
1M-2H	560,768,730.00	338.84801968	2.72381352	4.48158618	0.00000000	0.00000000	7.20539970	331.64262000	0.33164262	7.20539970
1B-1	26,045,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1B-1H	180,185,157.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1B-2H	206,230,157.00	975.03461611	0.00000000	0.00000000	0.00000000	0.00238316	0.00238316	975.03223294	0.97503223	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	25,843,790.13	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-A2	25,843,790.13	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-A3	25,843,790.13	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-A4	25,843,790.13	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-B1	26,350,482.94	10.02766631	3.79069789	6.23696842	0.00000000	0.00000000	10.02766631	0.00000000	0.00000000	10.02766631
1E-B2	26,350,482.94	10.02766631	3.79069789	6.23696842	0.00000000	0.00000000	10.02766631	0.00000000	0.00000000	10.02766631
1E-B3	26,350,482.94	10.02766631	3.79069789	6.23696842	0.00000000	0.00000000	10.02766631	0.00000000	0.00000000	10.02766631

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2017-C03



Distribution Date: 27-May-2025
 05-May-2025 12:28:42 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	26,350,482.94	10.02766631	3.79069789	6.23696842	0.00000000	0.00000000	10.02766631	0.00000000	0.00000000	10.02766631
1E-C1	26,350,482.94	1000.00000000	4.32836090	7.12160458	0.00000000	0.00000000	11.44996586	988.55003414	0.98855003	11.44996586
1E-C2	26,350,482.94	1000.00000000	4.32836090	7.12160458	0.00000000	0.00000000	11.44996586	988.55003414	0.98855003	11.44996586
1E-C3	26,350,482.94	1000.00000000	4.32836090	7.12160458	0.00000000	0.00000000	11.44996586	988.55003414	0.98855003	11.44996586
1E-C4	26,350,482.94	1000.00000000	4.32836090	7.12160458	0.00000000	0.00000000	11.44996586	988.55003414	0.98855003	11.44996586
1E-D1	52,194,273.06	5.06250656	1.91374866	3.14875791	0.00000000	0.00000000	5.06250656	0.00000000	0.00000000	5.06250656
1E-D2	52,194,273.06	5.06250656	1.91374866	3.14875791	0.00000000	0.00000000	5.06250656	0.00000000	0.00000000	5.06250656
1E-D3	52,194,273.06	5.06250656	1.91374866	3.14875791	0.00000000	0.00000000	5.06250656	0.00000000	0.00000000	5.06250656
1E-D4	52,194,273.06	5.06250656	1.91374866	3.14875791	0.00000000	0.00000000	5.06250656	0.00000000	0.00000000	5.06250656
1E-D5	52,194,273.06	5.06250656	1.91374866	3.14875791	0.00000000	0.00000000	5.06250656	0.00000000	0.00000000	5.06250656
1E-F1	52,700,965.86	505.01383335	4.05952939	6.67928650	0.00000000	0.00000000	10.73881590	494.27501726	0.49427502	10.73881590
1E-F2	52,700,965.86	505.01383335	4.05952939	6.67928650	0.00000000	0.00000000	10.73881590	494.27501726	0.49427502	10.73881590
1E-F3	52,700,965.86	505.01383335	4.05952939	6.67928650	0.00000000	0.00000000	10.73881590	494.27501726	0.49427502	10.73881590
1E-F4	52,700,965.86	505.01383335	4.05952939	6.67928650	0.00000000	0.00000000	10.73881590	494.27501726	0.49427502	10.73881590
1E-F5	52,700,965.86	505.01383335	4.05952939	6.67928650	0.00000000	0.00000000	10.73881590	494.27501726	0.49427502	10.73881590
1-X1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1-X2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1-X3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1-X4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1-Y1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1-Y2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1-Y3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1-Y4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000

NOTE: All classes per \$1,000 denomination.

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2017-C03



Distribution Date: 27-May-2025
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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 %	8,045,052,662.95	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,985,657,219.44
1M-1	N/A	N/A	5.41817 %	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	N/A	N/A	7.46817 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-AH	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-2B	04/25/25 - 05/26/25	32	7.46817 %	264,233.85	1,754.08	0.00	0.00	0.00	0.00	1,754.08	0.00	0.00
1M-BH	N/A	N/A	0.00000 %	1,886,493.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2C	04/25/25 - 05/26/25	32	7.46817 %	26,350,482.94	174,924.34	0.00	0.00	0.00	0.00	174,924.34	0.00	26,048,770.81
1M-CH	N/A	N/A	0.00000 %	188,128,880.06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	185,974,810.83
1M-2	04/25/25 - 05/26/25	32	7.46817 %	26,614,716.79	176,678.43	0.00	0.00	0.00	0.00	176,678.43	0.00	26,048,770.81
1M-2H	N/A	N/A	0.00000 %	190,015,373.66	0.00	0.00	0.00	0.00	0.00	0.00	0.00	185,974,810.83
1B-1	04/25/25 - 05/26/25	32	9.31817 %	26,045,000.00	215,725.99	0.00	0.00	0.00	0.00	215,725.99	0.00	26,045,000.00
1B-1H	N/A	N/A	0.00000 %	180,185,157.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	180,185,157.00
1B-2H	N/A	N/A	0.00000 %	201,081,541.96	0.00	0.00	0.00	0.00	0.00	0.00	0.00	201,081,050.48
1A-I1	N/A	N/A	2.30000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1A-I2	N/A	N/A	1.80000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1A-I3	N/A	N/A	1.30000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1A-I4	N/A	N/A	0.80000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1B-I1	04/25/25 - 05/26/25	32	2.30000 %	264,233.85	540.21	0.00	0.00	0.00	0.00	540.21	0.00	0.00
1B-I2	04/25/25 - 05/26/25	32	1.80000 %	264,233.85	422.77	0.00	0.00	0.00	0.00	422.77	0.00	0.00
1B-I3	04/25/25 - 05/26/25	32	1.30000 %	264,233.85	305.34	0.00	0.00	0.00	0.00	305.34	0.00	0.00
1B-I4	04/25/25 - 05/26/25	32	0.80000 %	264,233.85	187.90	0.00	0.00	0.00	0.00	187.90	0.00	0.00
1C-I1	04/25/25 - 05/26/25	32	2.30000 %	26,350,482.94	53,872.10	0.00	0.00	0.00	0.00	53,872.10	0.00	26,048,770.81
1C-I2	04/25/25 - 05/26/25	32	1.80000 %	26,350,482.94	42,160.77	0.00	0.00	0.00	0.00	42,160.77	0.00	26,048,770.81
1C-I3	04/25/25 - 05/26/25	32	1.30000 %	26,350,482.94	30,449.45	0.00	0.00	0.00	0.00	30,449.45	0.00	26,048,770.81
1C-I4	04/25/25 - 05/26/25	32	0.80000 %	26,350,482.94	18,738.12	0.00	0.00	0.00	0.00	18,738.12	0.00	26,048,770.81
1E-A1	N/A	N/A	5.16817 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-A2	N/A	N/A	5.66817 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-A3	N/A	N/A	6.16817 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-A4	N/A	N/A	6.66817 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-B1	04/25/25 - 05/26/25	32	5.16817 %	264,233.85	1,213.87	0.00	0.00	0.00	0.00	1,213.87	0.00	0.00
1E-B2	04/25/25 - 05/26/25	32	5.66817 %	264,233.85	1,331.31	0.00	0.00	0.00	0.00	1,331.31	0.00	0.00

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2017-C03



Distribution Date: 27-May-2025
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Interest Distribution Statement

Class	Accrual Dates	Accrual Days	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
1E-B3	04/25/25 - 05/26/25	32	6.16817 %	264,233.85	1,448.75	0.00	0.00	0.00	0.00	1,448.75	0.00	0.00
1E-B4	04/25/25 - 05/26/25	32	6.66817 %	264,233.85	1,566.18	0.00	0.00	0.00	0.00	1,566.18	0.00	0.00
1E-C1	04/25/25 - 05/26/25	32	5.16817 %	26,350,482.94	121,052.24	0.00	0.00	0.00	0.00	121,052.24	0.00	26,048,770.81
1E-C2	04/25/25 - 05/26/25	32	5.66817 %	26,350,482.94	132,763.57	0.00	0.00	0.00	0.00	132,763.57	0.00	26,048,770.81
1E-C3	04/25/25 - 05/26/25	32	6.16817 %	26,350,482.94	144,474.90	0.00	0.00	0.00	0.00	144,474.90	0.00	26,048,770.81
1E-C4	04/25/25 - 05/26/25	32	6.66817 %	26,350,482.94	156,186.22	0.00	0.00	0.00	0.00	156,186.22	0.00	26,048,770.81
1E-D1	04/25/25 - 05/26/25	32	5.16817 %	264,233.85	1,213.87	0.00	0.00	0.00	0.00	1,213.87	0.00	0.00
1E-D2	04/25/25 - 05/26/25	32	5.66817 %	264,233.85	1,331.31	0.00	0.00	0.00	0.00	1,331.31	0.00	0.00
1E-D3	04/25/25 - 05/26/25	32	6.16817 %	264,233.85	1,448.75	0.00	0.00	0.00	0.00	1,448.75	0.00	0.00
1E-D4	04/25/25 - 05/26/25	32	6.66817 %	264,233.85	1,566.18	0.00	0.00	0.00	0.00	1,566.18	0.00	0.00
1E-D5	04/25/25 - 05/26/25	32	7.46817 %	264,233.85	1,754.08	0.00	0.00	0.00	0.00	1,754.08	0.00	0.00
1E-F1	04/25/25 - 05/26/25	32	5.16817 %	26,614,716.79	122,266.12	0.00	0.00	0.00	0.00	122,266.12	0.00	26,048,770.81
1E-F2	04/25/25 - 05/26/25	32	5.66817 %	26,614,716.79	134,094.88	0.00	0.00	0.00	0.00	134,094.88	0.00	26,048,770.81
1E-F3	04/25/25 - 05/26/25	32	6.16817 %	26,614,716.79	145,923.64	0.00	0.00	0.00	0.00	145,923.64	0.00	26,048,770.81
1E-F4	04/25/25 - 05/26/25	32	6.66817 %	26,614,716.79	157,752.41	0.00	0.00	0.00	0.00	157,752.41	0.00	26,048,770.81
1E-F5	04/25/25 - 05/26/25	32	7.46817 %	26,614,716.79	176,678.43	0.00	0.00	0.00	0.00	176,678.43	0.00	26,048,770.81
1-X1	04/25/25 - 05/26/25	32	2.30000 %	264,233.85	540.21	0.00	0.00	0.00	0.00	540.21	0.00	0.00
1-X2	04/25/25 - 05/26/25	32	1.80000 %	264,233.85	422.77	0.00	0.00	0.00	0.00	422.77	0.00	0.00
1-X3	04/25/25 - 05/26/25	32	1.30000 %	264,233.85	305.34	0.00	0.00	0.00	0.00	305.34	0.00	0.00
1-X4	04/25/25 - 05/26/25	32	0.80000 %	264,233.85	187.90	0.00	0.00	0.00	0.00	187.90	0.00	0.00
1-Y1	04/25/25 - 05/26/25	32	2.30000 %	26,614,716.78	54,412.31	0.00	0.00	0.00	0.00	54,412.31	0.00	26,048,770.80
1-Y2	04/25/25 - 05/26/25	32	1.80000 %	26,614,716.78	42,583.55	0.00	0.00	0.00	0.00	42,583.55	0.00	26,048,770.80
1-Y3	04/25/25 - 05/26/25	32	1.30000 %	26,614,716.78	30,754.78	0.00	0.00	0.00	0.00	30,754.78	0.00	26,048,770.80
1-Y4	04/25/25 - 05/26/25	32	0.80000 %	26,614,716.78	18,926.02	0.00	0.00	0.00	0.00	18,926.02	0.00	26,048,770.80
Totals					2,167,959.09	0.00	0.00	0.00	0.00	2,167,959.09	0.00	

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

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Series 2017-C03



Distribution Date: 27-May-2025
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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 %	203.17744276	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	201.67741351
1M-1	568,164,000.00	5.41817 %	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	25,843,790.13	7.46817 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-AH	184,510,969.87	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2B	26,350,482.94	7.46817 %	10.02766631	0.06656728	0.00000000	0.00000000	0.00000000	0.00000000	0.06656728	0.00000000	0.00000000
1M-BH	188,128,880.06	0.00000 %	10.02766614	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2C	26,350,482.94	7.46817 %	1000.00000000	6.63837321	0.00000000	0.00000000	0.00000000	0.00000000	6.63837321	0.00000000	988.55003414
1M-CH	188,128,880.06	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	988.55003427
1M-2	78,544,756.00	7.46817 %	338.84778750	2.24939816	0.00000000	0.00000000	0.00000000	0.00000000	2.24939816	0.00000000	331.64239265
1M-2H	560,768,730.00	0.00000 %	338.84801968	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	331.64262000
1B-1	26,045,000.00	9.31817 %	1000.00000000	8.28281782	0.00000000	0.00000000	0.00000000	0.00000000	8.28281782	0.00000000	1000.00000000
1B-1H	180,185,157.00	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 %	975.03461611	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	975.03223294
1A-I1	0.00	2.30000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1A-I2	0.00	1.80000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1A-I3	0.00	1.30000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1A-I4	0.00	0.80000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1B-I1	0.00	2.30000 %	10.02766631	0.02050095	0.00000000	0.00000000	0.00000000	0.00000000	0.02050095	0.00000000	0.00000000
1B-I2	0.00	1.80000 %	10.02766631	0.01604411	0.00000000	0.00000000	0.00000000	0.00000000	0.01604411	0.00000000	0.00000000
1B-I3	0.00	1.30000 %	10.02766631	0.01158764	0.00000000	0.00000000	0.00000000	0.00000000	0.01158764	0.00000000	0.00000000
1B-I4	0.00	0.80000 %	10.02766631	0.00713080	0.00000000	0.00000000	0.00000000	0.00000000	0.00713080	0.00000000	0.00000000
1C-I1	0.00	2.30000 %	1000.00000000	2.04444450	0.00000000	0.00000000	0.00000000	0.00000000	2.04444450	0.00000000	988.55003414
1C-I2	0.00	1.80000 %	1000.00000000	1.59999990	0.00000000	0.00000000	0.00000000	0.00000000	1.59999990	0.00000000	988.55003414
1C-I3	0.00	1.30000 %	1000.00000000	1.15555567	0.00000000	0.00000000	0.00000000	0.00000000	1.15555567	0.00000000	988.55003414
1C-I4	0.00	0.80000 %	1000.00000000	0.71111107	0.00000000	0.00000000	0.00000000	0.00000000	0.71111107	0.00000000	988.55003414
1E-A1	25,843,790.13	5.16817 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-A2	25,843,790.13	5.66817 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-A3	25,843,790.13	6.16817 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000

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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	25,843,790.13	6.66817 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-B1	26,350,482.94	5.16817 %	10.02766631	0.04606633	0.00000000	0.00000000	0.00000000	0.00000000	0.04606633	0.00000000	0.00000000
1E-B2	26,350,482.94	5.66817 %	10.02766631	0.05052317	0.00000000	0.00000000	0.00000000	0.00000000	0.05052317	0.00000000	0.00000000
1E-B3	26,350,482.94	6.16817 %	10.02766631	0.05498002	0.00000000	0.00000000	0.00000000	0.00000000	0.05498002	0.00000000	0.00000000
1E-B4	26,350,482.94	6.66817 %	10.02766631	0.05943648	0.00000000	0.00000000	0.00000000	0.00000000	0.05943648	0.00000000	0.00000000
1E-C1	26,350,482.94	5.16817 %	1000.00000000	4.59392871	0.00000000	0.00000000	0.00000000	0.00000000	4.59392871	0.00000000	988.55003414
1E-C2	26,350,482.94	5.66817 %	1000.00000000	5.03837331	0.00000000	0.00000000	0.00000000	0.00000000	5.03837331	0.00000000	988.55003414
1E-C3	26,350,482.94	6.16817 %	1000.00000000	5.48281792	0.00000000	0.00000000	0.00000000	0.00000000	5.48281792	0.00000000	988.55003414
1E-C4	26,350,482.94	6.66817 %	1000.00000000	5.92726214	0.00000000	0.00000000	0.00000000	0.00000000	5.92726214	0.00000000	988.55003414
1E-D1	52,194,273.06	5.16817 %	5.06250656	0.02325677	0.00000000	0.00000000	0.00000000	0.00000000	0.02325677	0.00000000	0.00000000
1E-D2	52,194,273.06	5.66817 %	5.06250656	0.02550682	0.00000000	0.00000000	0.00000000	0.00000000	0.02550682	0.00000000	0.00000000
1E-D3	52,194,273.06	6.16817 %	5.06250656	0.02775688	0.00000000	0.00000000	0.00000000	0.00000000	0.02775688	0.00000000	0.00000000
1E-D4	52,194,273.06	6.66817 %	5.06250656	0.03000674	0.00000000	0.00000000	0.00000000	0.00000000	0.03000674	0.00000000	0.00000000
1E-D5	52,194,273.06	7.46817 %	5.06250656	0.03360675	0.00000000	0.00000000	0.00000000	0.00000000	0.03360675	0.00000000	0.00000000
1E-F1	52,700,965.86	5.16817 %	505.01383335	2.31999771	0.00000000	0.00000000	0.00000000	0.00000000	2.31999771	0.00000000	494.27501726
1E-F2	52,700,965.86	5.66817 %	505.01383335	2.54444824	0.00000000	0.00000000	0.00000000	0.00000000	2.54444824	0.00000000	494.27501726
1E-F3	52,700,965.86	6.16817 %	505.01383335	2.76889878	0.00000000	0.00000000	0.00000000	0.00000000	2.76889878	0.00000000	494.27501726
1E-F4	52,700,965.86	6.66817 %	505.01383335	2.99334950	0.00000000	0.00000000	0.00000000	0.00000000	2.99334950	0.00000000	494.27501726
1E-F5	52,700,965.86	7.46817 %	505.01383335	3.35247044	0.00000000	0.00000000	0.00000000	0.00000000	3.35247044	0.00000000	494.27501726
1-X1	0.00	2.30000 %	5.06250656	0.01034999	0.00000000	0.00000000	0.00000000	0.00000000	0.01034999	0.00000000	0.00000000
1-X2	0.00	1.80000 %	5.06250656	0.00809993	0.00000000	0.00000000	0.00000000	0.00000000	0.00809993	0.00000000	0.00000000
1-X3	0.00	1.30000 %	5.06250656	0.00585007	0.00000000	0.00000000	0.00000000	0.00000000	0.00585007	0.00000000	0.00000000
1-X4	0.00	0.80000 %	5.06250656	0.00360001	0.00000000	0.00000000	0.00000000	0.00000000	0.00360001	0.00000000	0.00000000
1-Y1	0.00	2.30000 %	505.01383316	1.03247273	0.00000000	0.00000000	0.00000000	0.00000000	1.03247273	0.00000000	494.27501707
1-Y2	0.00	1.80000 %	505.01383316	0.80802219	0.00000000	0.00000000	0.00000000	0.00000000	0.80802219	0.00000000	494.27501707
1-Y3	0.00	1.30000 %	505.01383316	0.58357147	0.00000000	0.00000000	0.00000000	0.00000000	0.58357147	0.00000000	494.27501707
1-Y4	0.00	0.80000 %	505.01383316	0.35912093	0.00000000	0.00000000	0.00000000	0.00000000	0.35912093	0.00000000	494.27501707

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

NOTE: All classes per \$1,000 denomination.

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Certificateholder Account Statement

CERTIFICATE ACCOUNT	
Beginning Balance	0.00
Deposits	
Payments of Interest and Principal	978,008.53
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	(491.48)
Total Deposits	977,517.05
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	958,350.39
Total Withdrawals (Pool Distribution Amount)	977,517.05
Ending Balance	0.00

PREPAYMENT/CURTAILMENT INTEREST SHORTFALL	
Total Prepayment/Curtailment Interest Shortfall	0.00
Servicing Fee Support	0.00
Non-Supported Prepayment/Curtailment Interest Shortfall	0.00

ADMINISTRATION FEES	
Gross Servicing Fee*	0.00
Global Agent Fee	19,166.66
Supported Prepayment/Curtailment Interest Shortfall	0.00
Total Administration Fees	19,166.66

*Servicer Payees include: FEDERAL NATIONAL MORTGAGE ASSOCIATION

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Additional Reporting - Deal Level

Cash Reporting	
Total Principal Reduction Current	64,002,443.79
Total Principal Reduction Cumulative	32,641,039,423.62
Scheduled Principal Current	24,194,455.41
Scheduled Principal Cumulative	4,025,373,327.62
Unscheduled Principal Current	39,807,496.90
Unscheduled Principal Cumulative	28,610,517,250.66
Senior Reduction Amount	59,395,443.50
Subordinate Reduction Amount	4,606,508.81
Calculated Tranche Write-down Amount	491.48
Calculated Tranche Write-up Amount	0.00
Modification Loss Amount	58,816.52
Recovery Principal on Previously Liquidated Loan Current	491.48
Recovery Principal on Previously Liquidated Loan Cumulative	447,763.85
Informational Reporting	
At Issuance Loan Count	167115
Period Beginning Loan Count	49490
Period Reference Pool Removal Loan Count	228
Period Ending Loan Count	49262
UPB at Origination	41,831,737,000.00
UPB at Issuance	41,246,031,432.18
UPB Actual Current	8,604,992,008.56
Period PIF Loan Count Current	228
PIF Loan Count Cumulative	117571
Period PIF Loan UPB Current	33,871,774.38
PIF Loan UPB Cumulative	27,360,754,110.83
Period Partial Prepayment Amount	6,095,234.69
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	140
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	24,801,576.62
Credit Event Amount Current	0.00
Credit Event Amount Cumulative	23,574,030.12
Total Active Modified Loan Count	764
Total Active Modified Loan UPB	175,950,074.86
Adjusted SOFR	4.468170%

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Additional Reporting - Deal Level

Structural Reporting	
Senior Percentage	92.802605%
Subordinate Percentage	7.197395%
Minimum Credit Enhancement Test Pass?	YES
Delinquency Test Pass?	YES
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 %	7.200000 %	7.200000 %
1M-1	0.00	0.00	2.550000 %	7.200000 %	7.200000 %
1M-1H	0.00	0.00	2.550000 %	7.200000 %	7.200000 %
1M-2A	0.00	0.00	2.040000 %	7.200000 %	7.200000 %
1M-2B	0.00	0.00	1.520000 %	7.170000 %	7.200000 %
1M-2C	0.00	0.00	1.000000 %	4.700000 %	4.730000 %
1M-2	0.00	0.00	1.000000 %	4.700000 %	4.730000 %
1M-2H	0.00	0.00	1.000000 %	4.700000 %	4.730000 %
1B-1	0.00	0.00	0.500000 %	2.320000 %	2.340000 %
1B-1H	0.00	0.00	0.500000 %	2.320000 %	2.340000 %
1B-2H	491.48	0.00	0.000000 %	0.000000 %	0.000000 %

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Rep and Warranty Settlement Reporting - Deal Level

	Original	Current
Origination Rep and Warranty Settlement Loan Count	0	0
Origination Rep and Warranty Settlement Amount	0.00	0.00
Origination Rep and Warranty Settlement UPB	0.00	0.00

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Delinquency Status

DELINQUENCY				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	373	66,821,673.82	0.757176 %	0.776545 %
60 Days	104	18,529,345.07	0.211116 %	0.215333 %
90 Days	36	6,953,976.46	0.073079 %	0.080813 %
120 Days	37	8,328,255.17	0.075109 %	0.096784 %
150 Days	20	4,294,762.46	0.040599 %	0.049910 %
180+ Days	112	22,926,835.24	0.227356 %	0.266436 %
Totals	682	127,854,848.22	1.384434 %	1.485822 %

Please refer to CTSLink.com for a list of delinquency code descriptions.

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Modification Loss Summary

Group	Count of loans	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Total	250	67,032,118.32	58,816.52	0.087744

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040732403	211,876.25	196.87	0.092917
Summary	0040733632	152,704.41	190.88	0.125000
Summary	0040734292	228,000.42	142.50	0.062500
Summary	0040734315	361,351.45	326.07	0.090236
Summary	0040734495	368,426.58	336.66	0.091378
Summary	0040735210	185,791.94	384.38	0.206887
Summary	0040735547	133,092.51	166.37	0.125003
Summary	0040735611	165,197.60	292.54	0.177085
Summary	0040736101	98,394.89	174.24	0.177082
Summary	0040736938	207,772.44	108.21	0.052081
Summary	0040737390	538,491.30	313.37	0.058194
Summary	0040737643	244,622.71	331.26	0.135417
Summary	0040737690	205,076.20	277.71	0.135418
Summary	0040740320	281,401.44	411.78	0.146332
Summary	0040740552	283,883.23	207.00	0.072917
Summary	0040746111	87,218.02	81.77	0.093754
Summary	0040747824	164,393.74	256.87	0.156253
Summary	0040748366	159,787.99	99.87	0.062502
Summary	0040752543	283,398.35	322.37	0.113752
Summary	0040753205	383,102.73	356.49	0.093053
Summary	0040754409	266,642.02	388.85	0.145832
Summary	0040754521	153,620.24	161.03	0.104823
Summary	0040754636	149,659.27	3.01	0.002011
Summary	0040754664	409,496.36	445.33	0.108751
Summary	0040755567	93,452.56	48.67	0.052080

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040755629	128,034.54	56.89	0.044433
Summary	0040756134	157,014.18	6.08	0.003872
Summary	0040756521	199,703.72	270.43	0.135416
Summary	0040756900	203,891.53	276.10	0.135415
Summary	0040756901	212,467.68	287.72	0.135418
Summary	0040756979	327,549.48	204.72	0.062500
Summary	0040757213	89,163.97	2.10	0.002355
Summary	0040757250	181,853.63	208.37	0.114581
Summary	0040757340	362,979.98	491.54	0.135418
Summary	0040757664	432,924.07	351.72	0.081243
Summary	0040759850	121,964.44	113.33	0.092921
Summary	0040760384	94,394.15	108.16	0.114583
Summary	0040760514	92,509.07	55.64	0.060145
Summary	0040761614	207,436.93	194.47	0.093749
Summary	0040761632	214,623.03	119.12	0.055502
Summary	0040761707	203,589.01	127.24	0.062498
Summary	0040762682	111,340.25	127.58	0.114586
Summary	0040762819	327,662.58	307.18	0.093749
Summary	0040763298	114,120.03	118.88	0.104171
Summary	0040763299	435,437.99	749.17	0.172050
Summary	0040764912	218,305.21	90.96	0.041666
Summary	0040764992	435,897.96	317.84	0.072916
Summary	0040765180	261,680.38	245.33	0.093752
Summary	0040766337	361,227.16	324.79	0.089913
Summary	0040766358	40,323.67	58.81	0.145845
Summary	0040767774	110,951.84	173.36	0.156248
Summary	0040768468	394,340.63	492.93	0.125001
Summary	0040769973	616,808.80	706.76	0.114583
Summary	0040770016	291,023.63	363.78	0.125000
Summary	0040770755	113,824.55	35.57	0.031250
Summary	0040771196	96,277.01	60.17	0.062497
Summary	0040771571	587,596.45	734.50	0.125001
Summary	0040775445	123,191.15	166.82	0.135416
Summary	0040775965	535,700.37	446.42	0.083334

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040776010	90,721.97	88.80	0.097881
Summary	0040776138	384,233.91	280.17	0.072917
Summary	0040776470	405,997.72	211.46	0.052084
Summary	0040776545	405,660.03	253.54	0.062501
Summary	0040776623	302,417.52	119.71	0.039584
Summary	0040776943	209,196.84	239.70	0.114581
Summary	0040777004	150,448.37	29.25	0.019442
Summary	0040777069	162,612.11	186.33	0.114586
Summary	0040777222	347,168.97	144.65	0.041666
Summary	0040778710	158,069.78	65.86	0.041665
Summary	0040779000	646,777.75	808.47	0.125000
Summary	0040779136	175,468.01	156.60	0.089247
Summary	0040779696	76,773.30	103.96	0.135412
Summary	0040779757	341,064.30	445.21	0.130536
Summary	0040779877	325,935.11	77.92	0.023907
Summary	0040780237	324,945.94	132.69	0.040834
Summary	0040781113	78,011.49	97.51	0.124994
Summary	0040782937	302,276.55	314.87	0.104166
Summary	0040783249	228,598.10	166.69	0.072918
Summary	0040783466	395,267.34	367.27	0.092917
Summary	0040783577	89,430.24	74.53	0.083339
Summary	0040784413	64,607.93	74.73	0.115667
Summary	0040784472	304,559.29	378.16	0.124166
Summary	0040784502	156,253.13	97.66	0.062501
Summary	0040784545	262,764.21	186.55	0.070995
Summary	0040784713	65,780.28	2.74	0.004165
Summary	0040784846	438,950.15	548.69	0.125001
Summary	0040784933	183,026.10	190.65	0.104165
Summary	0040784966	160,069.80	200.09	0.125002
Summary	0040785053	574,554.69	718.19	0.124999
Summary	0040785265	233,868.11	217.30	0.092916
Summary	0040785739	260,680.80	162.93	0.062502
Summary	0040785770	63,822.83	33.24	0.052082
Summary	0040786467	291,285.98	15.28	0.005246

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040786932	166,458.48	138.72	0.083336
Summary	0040787486	458,119.09	421.50	0.092007
Summary	0040787546	295,367.12	461.51	0.156250
Summary	0040788623	371,918.30	426.16	0.114584
Summary	0040790653	102,853.81	160.71	0.156251
Summary	0040790797	204,396.91	50.13	0.024526
Summary	0040792571	235,485.18	343.42	0.145835
Summary	0040796316	133,879.43	107.26	0.080117
Summary	0040799418	391,584.54	244.74	0.062500
Summary	0040799584	409,829.35	384.22	0.093751
Summary	0040799671	344,231.44	251.00	0.072916
Summary	0040799678	355,142.90	147.98	0.041668
Summary	0040800297	265,557.97	294.68	0.110966
Summary	0040800537	68,815.41	67.77	0.098481
Summary	0040800551	185,391.31	96.56	0.052084
Summary	0040801123	179,626.36	154.58	0.086056
Summary	0040801322	135,424.72	65.62	0.048455
Summary	0040801681	279,704.13	320.49	0.114582
Summary	0040802178	177,387.23	147.82	0.083332
Summary	0040802712	135,115.21	117.44	0.086918
Summary	0040803475	340,589.93	177.39	0.052083
Summary	0040806006	85,441.85	97.90	0.114581
Summary	0040806082	418,917.78	261.82	0.062499
Summary	0040807933	148,002.58	154.17	0.104167
Summary	0040808362	471,772.53	786.29	0.166667
Summary	0040809182	370,669.31	169.34	0.045685
Summary	0040809233	398,689.77	249.18	0.062500
Summary	0040809781	348,532.73	145.22	0.041666
Summary	0040810083	150,421.56	203.70	0.135419
Summary	0040811853	312,357.38	542.72	0.173750
Summary	0040812178	267,899.91	279.06	0.104166
Summary	0040812811	95,652.52	79.71	0.083333
Summary	0040812842	449,459.92	101.55	0.022594
Summary	0040812859	515,096.26	321.94	0.062501

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040813894	149,530.67	171.34	0.114585
Summary	0040815024	101,064.21	126.33	0.125000
Summary	0040815612	483,823.96	352.79	0.072917
Summary	0040815617	200,617.52	48.33	0.024091
Summary	0040815942	166,677.01	52.09	0.031252
Summary	0040820704	180,715.96	94.12	0.052082
Summary	0040824629	101,609.85	52.92	0.052082
Summary	0040825589	117,831.71	49.10	0.041670
Summary	0040828544	270,568.63	366.40	0.135419
Summary	0040832044	214,816.51	223.77	0.104168
Summary	0040834769	172,366.10	143.58	0.083299
Summary	0040834992	249,165.10	285.50	0.114583
Summary	0040835550	93,789.33	136.78	0.145837
Summary	0040835639	308,792.35	289.49	0.093749
Summary	0040835954	682,172.22	1,332.97	0.195401
Summary	0040836774	154,869.21	178.27	0.115110
Summary	0040838257	217,900.88	295.07	0.135415
Summary	0040838267	344,598.15	358.96	0.104168
Summary	0040838298	328,768.34	171.23	0.052082
Summary	0040838852	205,159.53	256.45	0.125000
Summary	0040841966	451,141.98	281.96	0.062499
Summary	0040844032	358,712.66	224.20	0.062501
Summary	0040844640	399,747.25	291.48	0.072916
Summary	0040844664	368,490.91	383.84	0.104165
Summary	0040845150	256,698.67	235.13	0.091598
Summary	0040845365	210,337.69	131.46	0.062499
Summary	0040845755	355,163.73	221.98	0.062501
Summary	0040845858	474,429.26	535.80	0.112936
Summary	0040845967	441,064.03	321.61	0.072917
Summary	0040847819	319,855.20	399.82	0.125000
Summary	0040848164	128,744.51	93.88	0.072920
Summary	0040848186	84,803.52	8.83	0.010412
Summary	0040848882	220,665.24	232.33	0.105286
Summary	0040850616	168,422.56	273.92	0.162639

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040851761	449,811.12	443.18	0.098526
Summary	0040851885	203,115.09	40.94	0.020156
Summary	0040851967	354,464.41	36.92	0.010416
Summary	0040852031	386,332.71	120.73	0.031250
Summary	0040853005	244,463.15	101.86	0.041667
Summary	0040853088	159,564.64	136.87	0.085777
Summary	0040853801	227,453.93	110.38	0.048529
Summary	0040853909	332,552.48	346.41	0.104167
Summary	0040854306	576,053.53	939.23	0.163046
Summary	0040855690	160,718.68	50.22	0.031247
Summary	0040855784	230,734.54	230.41	0.099859
Summary	0040857655	373,202.92	272.13	0.072917
Summary	0040857924	94,415.70	147.52	0.156245
Summary	0040859166	600,077.80	375.05	0.062500
Summary	0040861282	210,315.14	153.35	0.072914
Summary	0040862811	163,405.66	221.28	0.135418
Summary	0040863347	246,171.52	256.43	0.104167
Summary	0040863910	226,907.70	186.84	0.082342
Summary	0040864323	578,297.16	421.68	0.072918
Summary	0040864346	445,357.47	92.78	0.020833
Summary	0040864418	206,833.44	237.00	0.114585
Summary	0040866101	78,876.01	8.86	0.011233
Summary	0040866691	293,133.22	122.14	0.041667
Summary	0040867816	116,855.83	97.38	0.083333
Summary	0040869174	311,493.30	454.26	0.145833
Summary	0040875968	154,099.24	143.18	0.092914
Summary	0040876297	243,405.51	354.97	0.145835
Summary	0040876336	352,256.34	327.30	0.092915
Summary	0040876966	274,306.38	171.44	0.062499
Summary	0040877316	111,052.64	91.75	0.082618
Summary	0040878056	152,087.41	190.11	0.125000
Summary	0040878123	625,951.08	195.61	0.031250
Summary	0040878247	182,143.59	75.89	0.041665
Summary	0040879225	231,045.07	192.54	0.083334

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040880028	700,145.46	437.59	0.062500
Summary	0040880403	509,106.65	477.29	0.093750
Summary	0040882365	267,078.74	250.39	0.093751
Summary	0040882513	226,385.90	377.31	0.166667
Summary	0040882586	261,357.62	136.12	0.052082
Summary	0040883725	91,383.31	57.11	0.062495
Summary	0040886359	210,360.59	153.39	0.072918
Summary	0040886363	587,219.16	66.30	0.011291
Summary	0040886502	340,766.82	307.94	0.090367
Summary	0040887515	242,105.47	151.32	0.062502
Summary	0040887582	301,174.79	423.27	0.140540
Summary	0040887713	251,358.62	104.73	0.041666
Summary	0040889825	275,630.36	99.17	0.035979
Summary	0040889934	210,124.74	109.44	0.052083
Summary	0040890520	278,142.71	173.84	0.062500
Summary	0040891565	103,916.99	129.90	0.125004
Summary	0040892087	278,394.93	318.99	0.114582
Summary	0040896459	100,985.26	113.74	0.112630
Summary	0040901504	498,681.90	311.68	0.062501
Summary	0040903935	552,384.01	517.86	0.093750
Summary	0040905428	234,530.03	225.23	0.096035
Summary	0040906457	425,172.19	354.31	0.083333
Summary	0040906930	316,947.11	132.06	0.041666
Summary	0040907366	330,345.53	309.70	0.093750
Summary	0040908678	262,705.54	82.10	0.031252
Summary	0040909047	138,725.76	173.41	0.125002
Summary	0040909191	278,432.26	145.02	0.052084
Summary	0040909358	140,580.53	167.16	0.118907
Summary	0040909459	233,904.53	170.56	0.072919
Summary	0040909577	376,333.75	196.01	0.052084
Summary	0040909782	218,065.20	191.42	0.087781
Summary	0040910149	254,158.79	211.80	0.083334
Summary	0040910526	485,075.41	404.23	0.083333
Summary	0040911322	195,455.63	142.52	0.072917

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040911635	453,919.14	373.23	0.082224
Summary	0040912407	371,783.73	271.09	0.072916
Summary	0040912454	142,525.91	89.08	0.062501
Summary	0040914721	121,544.65	172.22	0.141693
Summary	0040914731	351,550.35	320.56	0.091185
Summary	0040915000	326,830.33	583.66	0.178582
Summary	0040916298	190,083.45	178.20	0.093748
Summary	0040917554	289,404.75	314.78	0.108768
Summary	0040920961	334,925.65	174.44	0.052083
Summary	0040921151	180,870.92	244.93	0.135417
Summary	0040921162	178,614.29	211.23	0.118260
Summary	0040921542	436,345.47	601.98	0.137959
Summary	0040923016	334,881.04	174.42	0.052084
Summary	0040923664	179,101.48	93.28	0.052082
Summary	0040929047	276,285.51	86.34	0.031250
Summary	0040929246	395,434.07	164.76	0.041666
Summary	0040929466	434,174.72	817.04	0.188182
Summary	0040929946	389,371.32	243.36	0.062501
Summary	0040930811	112,631.87	117.32	0.104162
Summary	0040935755	340,359.22	177.27	0.052083
Summary	0040936608	280,520.01	233.77	0.083335

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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	87,731.80	491.48	125,313.99	142.838

Realized Loss Detail

Current Adjustments to Previous Dispositions

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
0040827011	87,731.80	491.48	125,313.99	142.838

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Cumulative Realized Loss Summary

Count of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
142	23,574,030.12	5,149,107.86	21.842

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0040732410	317,053.23	(8,251.60)	(2.603)
0040732588	141,072.73	7,063.66	5.007
0040733209	110,694.62	30,139.51	27.228
0040733983	77,802.50	17,918.12	23.030
0040735185	415,234.36	98,299.86	23.673
0040737629	153,099.63	38,891.15	25.403
0040739094	368,150.14	59,845.32	16.256
0040739285	226,541.20	58,876.89	25.989
0040740039	79,083.68	2,882.38	3.645
0040740836	374,549.42	21,017.13	5.611
0040741534	339,910.41	(10,776.69)	(3.170)
0040741862	77,078.24	28,700.75	37.236
0040741970	363,176.12	186,372.20	51.317
0040743398	115,618.73	12,152.71	10.511
0040743678	151,438.53	20,256.00	13.376
0040745337	94,339.48	31,440.76	33.327
0040747819	332,540.58	21,009.72	6.318
0040751908	196,651.09	27,842.17	14.158
0040753450	57,005.67	5,503.44	9.654
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

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0040756583	214,394.17	45,960.93	21.438
0040757412	248,135.13	95,497.34	38.486
0040758809	91,636.75	198,823.57	216.969
0040760480	52,779.27	1,712.29	3.244
0040762625	34,239.33	14,040.38	41.007
0040764931	91,670.29	506.18	0.552
0040765888	93,508.87	22,880.03	24.468
0040766001	457,677.28	112,173.90	24.509
0040766399	66,428.30	29,974.83	45.124
0040768470	278,167.92	27,591.48	9.919
0040768622	594,208.64	180,122.88	30.313
0040768778	348,391.05	77,013.42	22.105
0040768797	380,906.88	33,269.81	8.734
0040769723	63,536.33	339.14	0.534
0040769854	198,264.37	48,885.14	24.657
0040770179	114,195.31	21,289.86	18.643
0040771334	308,430.84	122,771.15	39.805
0040771680	429,681.90	122,723.62	28.562
0040772774	104,300.04	838.95	0.804
0040773439	396,505.48	132,409.78	33.394
0040776441	108,301.56	33,109.30	30.571
0040776733	75,625.44	115,378.45	152.566
0040777204	160,639.11	36,387.97	22.652
0040778172	249,428.03	71,259.16	28.569
0040779277	64,969.93	(760.07)	(1.170)
0040780996	121,088.13	(9,628.77)	(7.952)
0040781564	364,801.25	70,322.43	19.277
0040782375	393,545.83	14,630.56	3.718
0040782378	351,234.02	155,843.19	44.370

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0040785624	49,128.47	3,877.41	7.892
0040787499	206,827.05	3,227.38	1.560
0040788226	181,273.60	4,824.61	2.662
0040789993	99,376.34	34,074.42	34.288
0040790179	255,238.97	6,864.65	2.689
0040790660	94,263.36	26,268.31	27.867
0040791222	162,626.31	59,975.02	36.879
0040791888	43,594.52	8,245.32	18.914
0040792287	75,314.15	1,859.21	2.469
0040792302	94,225.87	2,606.79	2.767
0040794246	188,280.12	23,846.02	12.665
0040794807	178,983.61	18,714.54	10.456
0040794822	212,437.73	11,680.48	5.498
0040795201	202,342.01	42,057.43	20.785
0040796371	227,288.80	53,000.20	23.318
0040797151	222,218.31	22,167.85	9.976
0040798157	81,348.97	3,105.33	3.817
0040799043	348,188.33	46,401.70	13.327
0040800375	79,127.25	7,145.06	9.030
0040800697	73,805.07	13,141.86	17.806
0040801725	164,643.55	13,764.44	8.360
0040801893	121,155.65	39,552.27	32.646
0040803600	150,570.09	12,307.33	8.174
0040805458	81,770.96	217,016.98	265.396
0040806496	42,488.18	9,684.45	22.793
0040806792	77,431.25	7,302.35	9.431
0040807877	80,429.45	(4,115.65)	(5.117)
0040808278	123,128.75	5,481.91	4.452
0040808325	104,002.85	15,446.22	14.852

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0040809621	342,573.40	38,874.05	11.348
0040811106	83,280.16	23,518.35	28.240
0040817113	581,961.54	263,234.86	45.232
0040819933	42,962.44	48,025.28	111.784
0040821336	92,927.37	61,444.13	66.121
0040827011	87,731.80	125,313.99	142.838
0040828973	134,276.72	2,106.31	1.569
0040831488	141,574.48	34,889.24	24.644
0040836012	60,412.26	35,528.72	58.810
0040836303	214,247.61	33,562.29	15.665
0040836991	73,164.51	7,999.94	10.934
0040840442	154,287.33	5,430.25	3.520
0040841101	106,965.58	5,082.94	4.752
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
0040845310	79,032.49	40,014.50	50.630
0040849193	46,934.39	22,820.08	48.621
0040850357	165,648.16	5,994.08	3.619
0040855320	49,524.03	52,568.57	106.148
0040855933	92,675.29	69,750.76	75.264
0040859681	85,505.84	19,693.96	23.032
0040860913	372,316.23	(21,593.36)	(5.800)
0040860950	117,259.34	6,952.35	5.929
0040863693	123,525.97	(425.43)	(0.344)
0040865541	116,339.40	10,736.91	9.229
0040866365	67,332.89	(7,081.91)	(10.518)
0040869251	84,867.58	6,716.90	7.915
0040870278	129,253.18	(406.37)	(0.314)

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0040870955	61,463.64	86.24	0.140
0040877496	66,975.71	44,710.57	66.756
0040878265	159,967.66	55,591.84	34.752
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
0040885369	190,190.99	4,845.33	2.548
0040886509	78,338.00	21,616.15	27.593
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	9,135.86	20.193
0040894839	18,898.41	13,518.51	71.533
0040904579	137,698.85	(13,756.77)	(9.990)
0040905260	140,258.37	3,457.18	2.465
0040905958	139,039.08	(3,413.40)	(2.455)
0040906217	298,441.33	(29,959.91)	(10.039)
0040906479	236,257.37	9,228.06	3.906
0040908531	93,471.72	13,699.03	14.656
0040909929	383,116.53	73,351.25	19.146
0040914008	221,885.74	(519.57)	(0.234)
0040918283	122,926.82	146,804.81	119.425
0040918820	67,829.54	59,017.06	87.008
0040920240	98,976.32	(627.85)	(0.634)
0040922687	29,722.44	21,946.87	73.839
0040922847	311,301.64	50,465.97	16.211
0040924338	54,736.13	7,419.79	13.556
0040926871	29,630.13	34,948.67	117.950
0040927500	331,422.94	12,047.12	3.635

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0040929389	159,931.08	137,284.85	85.840
0040930790	76,689.53	32,260.51	42.066
0040935236	209,418.59	4,747.98	2.267
0040937811	196,512.99	(82,326.36)	(41.894)

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Realized Loss Detail Report - Loans with Losses during Current Period

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	87,731.80	491.48	0.000 %	0	0.00	0.00	0.000 %	1	87,731.80	491.48	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	0040827011	90,000.00	3.990 %	AR	65.00	360	87,731.80	02/28/2025	491.48	125,313.99

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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Realized Loss Report - Collateral

Summary

MDR

Current Month0.000 %
3 Month Average0.004 %
12 Month Average0.004 %

MDR: Current vs. 12mo Average

CDR

Current Month0.000 %
3 Month Average0.043 %
12 Month Average0.047 %

CDR: Current vs. 12mo Average

SDA

Current Month0.000 %
3 Month Average0.222 %
12 Month Average0.203 %

SDA: Current vs. 12mo Average

Loss Severity

Current Month (Cumulative)21.842 %
3 Month Average (Cumulative)21.955 %
12 Month Average (Cumulative)20.409 %

Loss Severity: Current Month (Cumulative) Severity vs. 12mo Average (Cumulative) Severity

Calculation Methodology:
Monthly Default Rate (MDR): $\text{Sum}(\text{Beg Scheduled Balance of Liquidated Loans}) / \text{Sum}(\text{Beg Scheduled Balance})$.
Conditional Default Rate (CDR): $1 - ((1 - \text{MDR})^{12})$
SDA Standard Default Assumption: If $\text{WAS} \leq 30$ then $\text{CDR} / (\text{WAS} * 0.02)$ else if $30 < \text{WAS} \leq 60$ then $\text{CDR} / 0.6$ else if $60 < \text{WAS} \leq 120$ then $\text{CDR} / (0.6 - ((\text{WAS} - 60) * 0.0095))$ else if $\text{WAS} > 120$ then $\text{CDR} / 0.03$
Cumulative Loss Severity: $\text{Sum}(\text{All Active \& Inactive Realized Losses}) / \text{Sum}(\text{Active Loans or loans without a loss passed on or after liquidation: the Actual Ending Principal Balance as of the most recent cycle in which a Realized Loss was passed; loans with a loss passed on or after the month of liquidation: the Actual Beginning Principal Balance from the cycle in which the loan was liquidated})$.
3 Month Average and 12 Month Average will not have values until the 3rd and 12th month respectively.

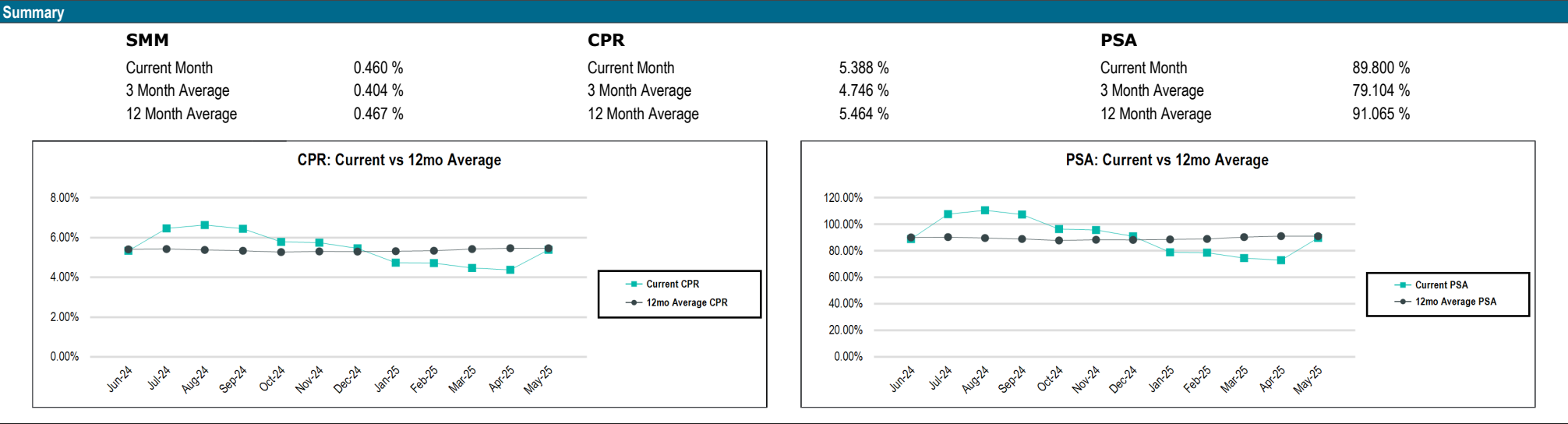
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Prepayment Rates



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
140	24,801,576.62

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Current Repurchases Due To Other

Loan Number	Beginning Scheduled Balance	Payoff Balance	Current Rate	Current Payment
No Repurchases Due to Other this Period				

Cumulative Repurchases Due To Other

Count of Loans Repurchased Due To Other	Total Cumulative UPB of Loans Repurchased Due To Other
No Cumulative Repurchases	

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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.

Bond Retirement Detail – Effective July 2022

Class	CUSIP	Original Face Amount	Orig Face Amt Repurchased	Revised Original Face Amount
1M-2	30711XJX3	607,347,000	385,990,998	221,356,002
1M-2H	N/A	31,966,486	(385,990,998)	417,957,484

<https://www.fanniemae.com/newsroom/fannie-mae-news/results-tender-offer-any-all-certain-cas-debt-notes>

Bond Retirement Detail – Effective December 2022

Class	CUSIP	Original Face Amount	Orig Face Amt Repurchased	Revised Original Face Amount
1M-2	30711XJX3	221,356,002	142,811,246	78,544,756
1M-2H	N/A	417,957,484	(142,811,246)	560,768,730

<https://www.fanniemae.com/newsroom/fannie-mae-news/results-tender-offer-any-and-all-certain-cas-notes>

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Connecticut Avenue Securities
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Supplemental Reporting

Bond Retirement Detail – Effective May 2023				
Class	CUSIP	Original Face Amount	Orig Face Amt Repurchased	Revised Original Face Amount
1B-1	30711XJW5	195,918,000	169,873,000	26,045,000
1B-1H	N/A	10,312,157	(169,873,000)	180,185,157
https://www.fanniemae.com/newsroom/fannie-mae-news/results-tender-offer-any-all-certain-cas-notes				

Fannie Mae EU/UK Risk Retention Certification
The below EU/UK Risk Retention Certification (the "Certification") has been provided by Federal National Mortgage Association (the "Issuer") and made available to Computershare Trust Company, N.A. ("Computershare"), in its capacity as Global Agent for inclusion in the Payment Date Statement. By your access, review, and/or use of the Certification, you understand, acknowledge, and agree that Computershare (i) shall have no responsibility, and shall incur no liability, relating to the accuracy, completeness, truthfulness, and/or genuineness of the Certification; (ii) shall have no duty to review, confirm or verify the Certification and no knowledge of the contents of the Certification shall be imputed to Computershare; (iii) assumes no responsibility or obligation, either expressed or implied, to provide the Certification; (iv) is providing the Certification solely at the direction of the Issuer and (vi) will be including the Certification provided to Computershare by the Issuer, without modification or amendment. Fannie Mae, as originator (for the purposes of the EU Securitization Rules and the UK Securitization Rules), confirms that as of the date of this remittance report/ certificateholders statement, it continues to retain a material net economic interest (the "Retained Interest") in the exposure related to the Notes issuance transaction for such Series (the "Transaction") of not less than 5% in the form specified in Article 6(3)(a) of the EU Securitization Regulation and in Article 6(3)(a) of the UK Securitization Regulation (i.e., the retention of not less than 5% of the nominal value of each of the tranches sold or transferred to investors) by (pursuant to its Guaranty Obligations) holding not less than a 5% pro rata share of the credit risk corresponding to each of the Applicable Reference Tranches. Fannie Mae further certifies that neither it nor any of its affiliates has hedged or otherwise mitigated its credit risk under or associated with the Retained Interest or the Reference Obligations or sold, transferred or otherwise surrendered all or part of the rights, benefits or obligations arising from the Retained Interest, except to the extent permitted in accordance with the EU Securitization Rules and the UK Securitization Rules; accordingly, and without prejudice to the generality of the foregoing, neither Fannie Mae nor any of its affiliates has, through the Transaction or any subsequent transactions, entered into agreements that transfer or hedge more than a 95% pro rata share of the credit risk corresponding to any of the Applicable Reference Tranches for such Series.