

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: 25-Aug-2023
 07-Aug-2023 9:43:58 AM

Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss/Write Down	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses/Write Down
1A-H		07/31/2023	0.00000 %	9,364,337,199.38	0.00	81,215,056.45	0.00	9,283,165,481.16	81,215,056.45	0.00
1M-1	30711XJS4	08/24/2023	6.13349 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H		07/31/2023	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2A	30711XJT2	08/24/2023	8.18349 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-AH		07/31/2023	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2B	30711XJU9	08/24/2023	8.18349 %	12,820,457.22	90,344.41	776,227.62	0.00	12,044,229.60	866,572.03	0.00
1M-BH		07/31/2023	0.00000 %	91,531,463.16	0.00	5,541,865.51	0.00	85,989,597.65	5,541,865.51	0.00
1M-2C	30711XJV7	08/24/2023	8.18349 %	26,350,482.94	185,689.06	0.00	0.00	26,350,482.94	185,689.06	0.00
1M-CH		07/31/2023	0.00000 %	188,128,880.06	0.00	0.00	0.00	188,128,880.06	0.00	0.00
1M-2	30711XJX3	08/24/2023	8.18349 %	39,170,940.16	276,033.47	776,227.62	0.00	38,394,712.54	1,052,261.09	0.00
1M-2H		07/31/2023	0.00000 %	279,660,343.22	0.00	5,541,865.51	0.00	274,118,477.71	5,541,865.51	0.00
1B-1	30711XJW5	08/24/2023	10.03349 %	26,045,000.00	225,027.49	0.00	0.00	26,045,000.00	225,027.49	0.00
1B-1H		07/31/2023	0.00000 %	180,185,157.00	0.00	0.00	0.00	180,185,157.00	0.00	0.00
1B-2H		07/31/2023	0.00000 %	203,433,460.94	0.00	0.00	43,338.23	203,390,122.71	0.00	2,840,034.29
1A-I1	30711XJZ8	08/24/2023	2.30000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1A-I2	30711XKB9	08/24/2023	1.80000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1A-I3	30711XKD5	08/24/2023	1.30000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1A-I4	30711XKF0	08/24/2023	0.80000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1B-I1	30711XKH6	08/24/2023	2.30000 %	0.00	25,391.63	0.00	0.00	0.00	25,391.63	0.00
1B-I2	30711XKK9	08/24/2023	1.80000 %	0.00	19,871.71	0.00	0.00	0.00	19,871.71	0.00
1B-I3	30711XKM5	08/24/2023	1.30000 %	0.00	14,351.79	0.00	0.00	0.00	14,351.79	0.00
1B-I4	30711XKP8	08/24/2023	0.80000 %	0.00	8,831.87	0.00	0.00	0.00	8,831.87	0.00
1C-I1	30711XKR4	08/24/2023	2.30000 %	0.00	52,188.60	0.00	0.00	0.00	52,188.60	0.00
1C-I2	30711XKT0	08/24/2023	1.80000 %	0.00	40,843.25	0.00	0.00	0.00	40,843.25	0.00
1C-I3	30711XKV5	08/24/2023	1.30000 %	0.00	29,497.90	0.00	0.00	0.00	29,497.90	0.00
1C-I4	30711XKX1	08/24/2023	0.80000 %	0.00	18,152.55	0.00	0.00	0.00	18,152.55	0.00
1E-A1	30711XJY1	08/24/2023	5.88349 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-A2	30711XKA1	08/24/2023	6.38349 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-A3	30711XKC7	08/24/2023	6.88349 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-A4	30711XKE3	08/24/2023	7.38349 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-B1	30711XKG8	08/24/2023	5.88349 %	12,820,457.22	64,952.78	776,227.62	0.00	12,044,229.60	841,180.40	0.00

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Series 2017-C03



Distribution Date: 25-Aug-2023
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Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss/Write Down	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses/Write Down
1E-B2	30711XKJ2	08/24/2023	6.38349 %	12,820,457.22	70,472.70	776,227.62	0.00	12,044,229.60	846,700.32	0.00
1E-B3	30711XKL7	08/24/2023	6.88349 %	12,820,457.22	75,992.62	776,227.62	0.00	12,044,229.60	852,220.24	0.00
1E-B4	30711XKN3	08/24/2023	7.38349 %	12,820,457.22	81,512.53	776,227.62	0.00	12,044,229.60	857,740.15	0.00
1E-C1	30711XKQ6	08/24/2023	5.88349 %	26,350,482.94	133,500.47	0.00	0.00	26,350,482.94	133,500.47	0.00
1E-C2	30711XKS2	08/24/2023	6.38349 %	26,350,482.94	144,845.82	0.00	0.00	26,350,482.94	144,845.82	0.00
1E-C3	30711XKU7	08/24/2023	6.88349 %	26,350,482.94	156,191.16	0.00	0.00	26,350,482.94	156,191.16	0.00
1E-C4	30711XKW3	08/24/2023	7.38349 %	26,350,482.94	167,536.51	0.00	0.00	26,350,482.94	167,536.51	0.00
1E-D1	30711XKY9	08/24/2023	5.88349 %	12,820,457.22	64,952.78	776,227.62	0.00	12,044,229.60	841,180.40	0.00
1E-D2	30711XKZ6	08/24/2023	6.38349 %	12,820,457.22	70,472.70	776,227.62	0.00	12,044,229.60	846,700.32	0.00
1E-D3	30711XLA0	08/24/2023	6.88349 %	12,820,457.22	75,992.62	776,227.62	0.00	12,044,229.60	852,220.24	0.00
1E-D4	30711XLB8	08/24/2023	7.38349 %	12,820,457.22	81,512.53	776,227.62	0.00	12,044,229.60	857,740.15	0.00
1E-D5	30711XLC6	08/24/2023	8.18349 %	12,820,457.22	90,344.41	776,227.62	0.00	12,044,229.60	866,572.03	0.00
1E-F1	30711XLD4	08/24/2023	5.88349 %	39,170,940.16	198,453.25	776,227.62	0.00	38,394,712.54	974,680.87	0.00
1E-F2	30711XLE2	08/24/2023	6.38349 %	39,170,940.16	215,318.51	776,227.62	0.00	38,394,712.54	991,546.13	0.00
1E-F3	30711XLF9	08/24/2023	6.88349 %	39,170,940.16	232,183.78	776,227.62	0.00	38,394,712.54	1,008,411.40	0.00
1E-F4	30711XLG7	08/24/2023	7.38349 %	39,170,940.16	249,049.04	776,227.62	0.00	38,394,712.54	1,025,276.66	0.00
1E-F5	30711XLH5	08/24/2023	8.18349 %	39,170,940.16	276,033.47	776,227.62	0.00	38,394,712.54	1,052,261.09	0.00
1-X1	30711XLJ1	08/24/2023	2.30000 %	0.00	25,391.63	0.00	0.00	0.00	25,391.63	0.00
1-X2	30711XLK8	08/24/2023	1.80000 %	0.00	19,871.71	0.00	0.00	0.00	19,871.71	0.00
1-X3	30711XLL6	08/24/2023	1.30000 %	0.00	14,351.79	0.00	0.00	0.00	14,351.79	0.00
1-X4	30711XLM4	08/24/2023	0.80000 %	0.00	8,831.87	0.00	0.00	0.00	8,831.87	0.00
1-Y1	30711XLN2	08/24/2023	2.30000 %	0.00	77,580.22	0.00	0.00	0.00	77,580.22	0.00
1-Y2	30711XLP7	08/24/2023	1.80000 %	0.00	60,714.96	0.00	0.00	0.00	60,714.96	0.00
1-Y3	30711XLQ5	08/24/2023	1.30000 %	0.00	43,849.69	0.00	0.00	0.00	43,849.69	0.00
1-Y4	30711XLR3	08/24/2023	0.80000 %	0.00	26,984.43	0.00	0.00	0.00	26,984.43	0.00
Totals				10,828,304,131.62	3,713,117.71	104,718,429.39	43,338.23	10,723,585,702.23	108,431,547.10	2,840,034.29

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

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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	9,364,337,199.38	23,630,574.98	57,584,481.47	0.00	0.00	81,215,056.45	9,283,165,481.16	0.23444593	81,215,056.45
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	12,820,457.22	225,853.50	550,374.12	0.00	0.00	776,227.62	12,044,229.60	0.45707814	776,227.62
1M-BH	188,128,880.06	91,531,463.16	1,612,477.71	3,929,387.80	0.00	0.00	5,541,865.51	85,989,597.65	0.45707814	5,541,865.51
1M-2C	26,350,482.94	26,350,482.94	0.00	0.00	0.00	0.00	0.00	26,350,482.94	1.00000000	0.00
1M-CH	188,128,880.06	188,128,880.06	0.00	0.00	0.00	0.00	0.00	188,128,880.06	1.00000000	0.00
1M-2	78,544,756.00	39,170,940.16	225,853.50	550,374.12	0.00	0.00	776,227.62	38,394,712.54	0.48882592	776,227.62
1M-2H	560,768,730.00	279,660,343.22	1,612,477.71	3,929,387.80	0.00	0.00	5,541,865.51	274,118,477.71	0.48882625	5,541,865.51
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	203,433,460.94	0.00	0.00	0.00	43,338.23	43,338.23	203,390,122.71	0.98622881	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	12,820,457.22	225,853.50	550,374.12	0.00	0.00	776,227.62	12,044,229.60	0.45707814	776,227.62
1E-B2	26,350,482.94	12,820,457.22	225,853.50	550,374.12	0.00	0.00	776,227.62	12,044,229.60	0.45707814	776,227.62
1E-B3	26,350,482.94	12,820,457.22	225,853.50	550,374.12	0.00	0.00	776,227.62	12,044,229.60	0.45707814	776,227.62

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Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1E-B4	26,350,482.94	12,820,457.22	225,853.50	550,374.12	0.00	0.00	776,227.62	12,044,229.60	0.45707814	776,227.62
1E-C1	26,350,482.94	26,350,482.94	0.00	0.00	0.00	0.00	0.00	26,350,482.94	1.00000000	0.00
1E-C2	26,350,482.94	26,350,482.94	0.00	0.00	0.00	0.00	0.00	26,350,482.94	1.00000000	0.00
1E-C3	26,350,482.94	26,350,482.94	0.00	0.00	0.00	0.00	0.00	26,350,482.94	1.00000000	0.00
1E-C4	26,350,482.94	26,350,482.94	0.00	0.00	0.00	0.00	0.00	26,350,482.94	1.00000000	0.00
1E-D1	52,194,273.06	12,820,457.22	225,853.50	550,374.12	0.00	0.00	776,227.62	12,044,229.60	0.23075768	776,227.62
1E-D2	52,194,273.06	12,820,457.22	225,853.50	550,374.12	0.00	0.00	776,227.62	12,044,229.60	0.23075768	776,227.62
1E-D3	52,194,273.06	12,820,457.22	225,853.50	550,374.12	0.00	0.00	776,227.62	12,044,229.60	0.23075768	776,227.62
1E-D4	52,194,273.06	12,820,457.22	225,853.50	550,374.12	0.00	0.00	776,227.62	12,044,229.60	0.23075768	776,227.62
1E-D5	52,194,273.06	12,820,457.22	225,853.50	550,374.12	0.00	0.00	776,227.62	12,044,229.60	0.23075768	776,227.62
1E-F1	52,700,965.86	39,170,940.16	225,853.50	550,374.12	0.00	0.00	776,227.62	38,394,712.54	0.72853907	776,227.62
1E-F2	52,700,965.86	39,170,940.16	225,853.50	550,374.12	0.00	0.00	776,227.62	38,394,712.54	0.72853907	776,227.62
1E-F3	52,700,965.86	39,170,940.16	225,853.50	550,374.12	0.00	0.00	776,227.62	38,394,712.54	0.72853907	776,227.62
1E-F4	52,700,965.86	39,170,940.16	225,853.50	550,374.12	0.00	0.00	776,227.62	38,394,712.54	0.72853907	776,227.62
1E-F5	52,700,965.86	39,170,940.16	225,853.50	550,374.12	0.00	0.00	776,227.62	38,394,712.54	0.72853907	776,227.62
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	10,828,304,131.62	30,469,186.40	74,249,242.99	0.00	43,338.23	104,761,767.62	10,723,585,702.23	0.25099676	104,718,429.39

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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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	236.49591433	0.59678911	1.45429349	0.00000000	0.00000000	2.05108259	234.44592624	0.234444593	2.05108259
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	486.53594885	8.57113323	20.88668057	0.00000000	0.00000000	29.45781380	457.07813505	0.45707814	29.45781380
1M-BH	188,128,880.06	486.53594882	8.57113331	20.88668044	0.00000000	0.00000000	29.45781375	457.07813507	0.45707814	29.45781375
1M-2C	26,350,482.94	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-CH	188,128,880.06	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-2	78,544,756.00	498.70853453	2.87547523	7.00714023	0.00000000	0.00000000	9.88261546	488.82591907	0.48882592	9.88261546
1M-2H	560,768,730.00	498.70887633	2.87547722	7.00714500	0.00000000	0.00000000	9.88262222	488.82625411	0.48882625	9.88262222
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	986.43895684	0.00000000	0.00000000	0.00000000	0.21014497	0.21014497	986.22881187	0.98622881	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	486.53594885	8.57113323	20.88668057	0.00000000	0.00000000	29.45781380	457.07813505	0.45707814	29.45781380
1E-B2	26,350,482.94	486.53594885	8.57113323	20.88668057	0.00000000	0.00000000	29.45781380	457.07813505	0.45707814	29.45781380
1E-B3	26,350,482.94	486.53594885	8.57113323	20.88668057	0.00000000	0.00000000	29.45781380	457.07813505	0.45707814	29.45781380

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2017-C03



Distribution Date: 25-Aug-2023
 07-Aug-2023 9:43:58 AM

Principal Distribution Factors Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1E-B4	26,350,482.94	486.53594885	8.57113323	20.88668057	0.00000000	0.00000000	29.45781380	457.07813505	0.45707814	29.45781380
1E-C1	26,350,482.94	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-C2	26,350,482.94	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-C3	26,350,482.94	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-C4	26,350,482.94	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-D1	52,194,273.06	245.62957712	4.32717014	10.54472239	0.00000000	0.00000000	14.87189254	230.75768459	0.23075768	14.87189254
1E-D2	52,194,273.06	245.62957712	4.32717014	10.54472239	0.00000000	0.00000000	14.87189254	230.75768459	0.23075768	14.87189254
1E-D3	52,194,273.06	245.62957712	4.32717014	10.54472239	0.00000000	0.00000000	14.87189254	230.75768459	0.23075768	14.87189254
1E-D4	52,194,273.06	245.62957712	4.32717014	10.54472239	0.00000000	0.00000000	14.87189254	230.75768459	0.23075768	14.87189254
1E-D5	52,194,273.06	245.62957712	4.32717014	10.54472239	0.00000000	0.00000000	14.87189254	230.75768459	0.23075768	14.87189254
1E-F1	52,700,965.86	743.26797471	4.28556662	10.44334029	0.00000000	0.00000000	14.72890691	728.53906780	0.72853907	14.72890691
1E-F2	52,700,965.86	743.26797471	4.28556662	10.44334029	0.00000000	0.00000000	14.72890691	728.53906780	0.72853907	14.72890691
1E-F3	52,700,965.86	743.26797471	4.28556662	10.44334029	0.00000000	0.00000000	14.72890691	728.53906780	0.72853907	14.72890691
1E-F4	52,700,965.86	743.26797471	4.28556662	10.44334029	0.00000000	0.00000000	14.72890691	728.53906780	0.72853907	14.72890691
1E-F5	52,700,965.86	743.26797471	4.28556662	10.44334029	0.00000000	0.00000000	14.72890691	728.53906780	0.72853907	14.72890691
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: 25-Aug-2023
 07-Aug-2023 9:43:58 AM

Interest Distribution Statement

Class	Accrual Dates	Accrual Days	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
1A-H	N/A	N/A	0.00000 %	9,364,337,199.38	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,283,165,481.16
1M-1	N/A	N/A	6.13349 %	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	8.18349 %	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	07/25/23 - 08/24/23	31	8.18349 %	12,820,457.22	90,344.41	0.00	0.00	0.00	0.00	90,344.41	0.00	12,044,229.60
1M-BH	N/A	N/A	0.00000 %	91,531,463.16	0.00	0.00	0.00	0.00	0.00	0.00	0.00	85,989,597.65
1M-2C	07/25/23 - 08/24/23	31	8.18349 %	26,350,482.94	185,689.06	0.00	0.00	0.00	0.00	185,689.06	0.00	26,350,482.94
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	188,128,880.06
1M-2	07/25/23 - 08/24/23	31	8.18349 %	39,170,940.16	276,033.47	0.00	0.00	0.00	0.00	276,033.47	0.00	38,394,712.54
1M-2H	N/A	N/A	0.00000 %	279,660,343.22	0.00	0.00	0.00	0.00	0.00	0.00	0.00	274,118,477.71
1B-1	07/25/23 - 08/24/23	31	10.03349 %	26,045,000.00	225,027.49	0.00	0.00	0.00	0.00	225,027.49	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 %	203,433,460.94	0.00	0.00	0.00	0.00	0.00	0.00	0.00	203,390,122.71
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	07/25/23 - 08/24/23	31	2.30000 %	12,820,457.22	25,391.63	0.00	0.00	0.00	0.00	25,391.63	0.00	12,044,229.60
1B-I2	07/25/23 - 08/24/23	31	1.80000 %	12,820,457.22	19,871.71	0.00	0.00	0.00	0.00	19,871.71	0.00	12,044,229.60
1B-I3	07/25/23 - 08/24/23	31	1.30000 %	12,820,457.22	14,351.79	0.00	0.00	0.00	0.00	14,351.79	0.00	12,044,229.60
1B-I4	07/25/23 - 08/24/23	31	0.80000 %	12,820,457.22	8,831.87	0.00	0.00	0.00	0.00	8,831.87	0.00	12,044,229.60
1C-I1	07/25/23 - 08/24/23	31	2.30000 %	26,350,482.94	52,188.60	0.00	0.00	0.00	0.00	52,188.60	0.00	26,350,482.94
1C-I2	07/25/23 - 08/24/23	31	1.80000 %	26,350,482.94	40,843.25	0.00	0.00	0.00	0.00	40,843.25	0.00	26,350,482.94
1C-I3	07/25/23 - 08/24/23	31	1.30000 %	26,350,482.94	29,497.90	0.00	0.00	0.00	0.00	29,497.90	0.00	26,350,482.94
1C-I4	07/25/23 - 08/24/23	31	0.80000 %	26,350,482.94	18,152.55	0.00	0.00	0.00	0.00	18,152.55	0.00	26,350,482.94
1E-A1	N/A	N/A	5.88349 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-A2	N/A	N/A	6.38349 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-A3	N/A	N/A	6.88349 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-A4	N/A	N/A	7.38349 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-B1	07/25/23 - 08/24/23	31	5.88349 %	12,820,457.22	64,952.78	0.00	0.00	0.00	0.00	64,952.78	0.00	12,044,229.60
1E-B2	07/25/23 - 08/24/23	31	6.38349 %	12,820,457.22	70,472.70	0.00	0.00	0.00	0.00	70,472.70	0.00	12,044,229.60

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2017-C03



Distribution Date: 25-Aug-2023
 07-Aug-2023 9:43:58 AM

Interest Distribution Statement

Class	Accrual Dates	Accrual Days	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
1E-B3	07/25/23 - 08/24/23	31	6.88349 %	12,820,457.22	75,992.62	0.00	0.00	0.00	0.00	75,992.62	0.00	12,044,229.60
1E-B4	07/25/23 - 08/24/23	31	7.38349 %	12,820,457.22	81,512.53	0.00	0.00	0.00	0.00	81,512.53	0.00	12,044,229.60
1E-C1	07/25/23 - 08/24/23	31	5.88349 %	26,350,482.94	133,500.47	0.00	0.00	0.00	0.00	133,500.47	0.00	26,350,482.94
1E-C2	07/25/23 - 08/24/23	31	6.38349 %	26,350,482.94	144,845.82	0.00	0.00	0.00	0.00	144,845.82	0.00	26,350,482.94
1E-C3	07/25/23 - 08/24/23	31	6.88349 %	26,350,482.94	156,191.16	0.00	0.00	0.00	0.00	156,191.16	0.00	26,350,482.94
1E-C4	07/25/23 - 08/24/23	31	7.38349 %	26,350,482.94	167,536.51	0.00	0.00	0.00	0.00	167,536.51	0.00	26,350,482.94
1E-D1	07/25/23 - 08/24/23	31	5.88349 %	12,820,457.22	64,952.78	0.00	0.00	0.00	0.00	64,952.78	0.00	12,044,229.60
1E-D2	07/25/23 - 08/24/23	31	6.38349 %	12,820,457.22	70,472.70	0.00	0.00	0.00	0.00	70,472.70	0.00	12,044,229.60
1E-D3	07/25/23 - 08/24/23	31	6.88349 %	12,820,457.22	75,992.62	0.00	0.00	0.00	0.00	75,992.62	0.00	12,044,229.60
1E-D4	07/25/23 - 08/24/23	31	7.38349 %	12,820,457.22	81,512.53	0.00	0.00	0.00	0.00	81,512.53	0.00	12,044,229.60
1E-D5	07/25/23 - 08/24/23	31	8.18349 %	12,820,457.22	90,344.41	0.00	0.00	0.00	0.00	90,344.41	0.00	12,044,229.60
1E-F1	07/25/23 - 08/24/23	31	5.88349 %	39,170,940.16	198,453.25	0.00	0.00	0.00	0.00	198,453.25	0.00	38,394,712.54
1E-F2	07/25/23 - 08/24/23	31	6.38349 %	39,170,940.16	215,318.51	0.00	0.00	0.00	0.00	215,318.51	0.00	38,394,712.54
1E-F3	07/25/23 - 08/24/23	31	6.88349 %	39,170,940.16	232,183.78	0.00	0.00	0.00	0.00	232,183.78	0.00	38,394,712.54
1E-F4	07/25/23 - 08/24/23	31	7.38349 %	39,170,940.16	249,049.04	0.00	0.00	0.00	0.00	249,049.04	0.00	38,394,712.54
1E-F5	07/25/23 - 08/24/23	31	8.18349 %	39,170,940.16	276,033.47	0.00	0.00	0.00	0.00	276,033.47	0.00	38,394,712.54
1-X1	07/25/23 - 08/24/23	31	2.30000 %	12,820,457.22	25,391.63	0.00	0.00	0.00	0.00	25,391.63	0.00	12,044,229.60
1-X2	07/25/23 - 08/24/23	31	1.80000 %	12,820,457.22	19,871.71	0.00	0.00	0.00	0.00	19,871.71	0.00	12,044,229.60
1-X3	07/25/23 - 08/24/23	31	1.30000 %	12,820,457.22	14,351.79	0.00	0.00	0.00	0.00	14,351.79	0.00	12,044,229.60
1-X4	07/25/23 - 08/24/23	31	0.80000 %	12,820,457.22	8,831.87	0.00	0.00	0.00	0.00	8,831.87	0.00	12,044,229.60
1-Y1	07/25/23 - 08/24/23	31	2.30000 %	39,170,940.14	77,580.22	0.00	0.00	0.00	0.00	77,580.22	0.00	38,394,712.53
1-Y2	07/25/23 - 08/24/23	31	1.80000 %	39,170,940.14	60,714.96	0.00	0.00	0.00	0.00	60,714.96	0.00	38,394,712.53
1-Y3	07/25/23 - 08/24/23	31	1.30000 %	39,170,940.14	43,849.69	0.00	0.00	0.00	0.00	43,849.69	0.00	38,394,712.53
1-Y4	07/25/23 - 08/24/23	31	0.80000 %	39,170,940.14	26,984.43	0.00	0.00	0.00	0.00	26,984.43	0.00	38,394,712.53
Totals					3,713,117.71	0.00	0.00	0.00	0.00	3,713,117.71	0.00	

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

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2017-C03



Distribution Date: 25-Aug-2023
 07-Aug-2023 9:43:59 AM

Interest Distribution Factors Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
1A-H	39,596,190,175.00	0.00000 %	236.49591433	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	234.44592624
1M-1	568,164,000.00	6.13349 %	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	8.18349 %	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	8.18349 %	486.53594885	3.42856752	0.00000000	0.00000000	0.00000000	0.00000000	3.42856752	0.00000000	457.07813505
1M-BH	188,128,880.06	0.00000 %	486.53594882	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	457.07813507
1M-2C	26,350,482.94	8.18349 %	1000.00000000	7.04689400	0.00000000	0.00000000	0.00000000	0.00000000	7.04689400	0.00000000	1000.00000000
1M-CH	188,128,880.06	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
1M-2	78,544,756.00	8.18349 %	498.70853453	3.51434627	0.00000000	0.00000000	0.00000000	0.00000000	3.51434627	0.00000000	488.82591907
1M-2H	560,768,730.00	0.00000 %	498.70887633	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	488.82625411
1B-1	26,045,000.00	10.03349 %	1000.00000000	8.63994970	0.00000000	0.00000000	0.00000000	0.00000000	8.63994970	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 %	986.43895684	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	986.22881187
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 %	486.53594885	0.96361156	0.00000000	0.00000000	0.00000000	0.00000000	0.96361156	0.00000000	457.07813505
1B-I2	0.00	1.80000 %	486.53594885	0.75413077	0.00000000	0.00000000	0.00000000	0.00000000	0.75413077	0.00000000	457.07813505
1B-I3	0.00	1.30000 %	486.53594885	0.54464998	0.00000000	0.00000000	0.00000000	0.00000000	0.54464998	0.00000000	457.07813505
1B-I4	0.00	0.80000 %	486.53594885	0.33516919	0.00000000	0.00000000	0.00000000	0.00000000	0.33516919	0.00000000	457.07813505
1C-I1	0.00	2.30000 %	1000.00000000	1.98055573	0.00000000	0.00000000	0.00000000	0.00000000	1.98055573	0.00000000	1000.00000000
1C-I2	0.00	1.80000 %	1000.00000000	1.55000005	0.00000000	0.00000000	0.00000000	0.00000000	1.55000005	0.00000000	1000.00000000
1C-I3	0.00	1.30000 %	1000.00000000	1.11944438	0.00000000	0.00000000	0.00000000	0.00000000	1.11944438	0.00000000	1000.00000000
1C-I4	0.00	0.80000 %	1000.00000000	0.68888870	0.00000000	0.00000000	0.00000000	0.00000000	0.68888870	0.00000000	1000.00000000
1E-A1	25,843,790.13	5.88349 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-A2	25,843,790.13	6.38349 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-A3	25,843,790.13	6.88349 %	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	7.38349 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-B1	26,350,482.94	5.88349 %	486.53594885	2.46495596	0.00000000	0.00000000	0.00000000	0.00000000	2.46495596	0.00000000	457.07813505
1E-B2	26,350,482.94	6.38349 %	486.53594885	2.67443675	0.00000000	0.00000000	0.00000000	0.00000000	2.67443675	0.00000000	457.07813505
1E-B3	26,350,482.94	6.88349 %	486.53594885	2.88391754	0.00000000	0.00000000	0.00000000	0.00000000	2.88391754	0.00000000	457.07813505
1E-B4	26,350,482.94	7.38349 %	486.53594885	3.09339795	0.00000000	0.00000000	0.00000000	0.00000000	3.09339795	0.00000000	457.07813505
1E-C1	26,350,482.94	5.88349 %	1000.00000000	5.06633864	0.00000000	0.00000000	0.00000000	0.00000000	5.06633864	0.00000000	1000.00000000
1E-C2	26,350,482.94	6.38349 %	1000.00000000	5.49689432	0.00000000	0.00000000	0.00000000	0.00000000	5.49689432	0.00000000	1000.00000000
1E-C3	26,350,482.94	6.88349 %	1000.00000000	5.92744962	0.00000000	0.00000000	0.00000000	0.00000000	5.92744962	0.00000000	1000.00000000
1E-C4	26,350,482.94	7.38349 %	1000.00000000	6.35800529	0.00000000	0.00000000	0.00000000	0.00000000	6.35800529	0.00000000	1000.00000000
1E-D1	52,194,273.06	5.88349 %	245.62957712	1.24444266	0.00000000	0.00000000	0.00000000	0.00000000	1.24444266	0.00000000	230.75768459
1E-D2	52,194,273.06	6.38349 %	245.62957712	1.35019986	0.00000000	0.00000000	0.00000000	0.00000000	1.35019986	0.00000000	230.75768459
1E-D3	52,194,273.06	6.88349 %	245.62957712	1.45595705	0.00000000	0.00000000	0.00000000	0.00000000	1.45595705	0.00000000	230.75768459
1E-D4	52,194,273.06	7.38349 %	245.62957712	1.56171406	0.00000000	0.00000000	0.00000000	0.00000000	1.56171406	0.00000000	230.75768459
1E-D5	52,194,273.06	8.18349 %	245.62957712	1.73092573	0.00000000	0.00000000	0.00000000	0.00000000	1.73092573	0.00000000	230.75768459
1E-F1	52,700,965.86	5.88349 %	743.26797471	3.76564730	0.00000000	0.00000000	0.00000000	0.00000000	3.76564730	0.00000000	728.53906780
1E-F2	52,700,965.86	6.38349 %	743.26797471	4.08566535	0.00000000	0.00000000	0.00000000	0.00000000	4.08566535	0.00000000	728.53906780
1E-F3	52,700,965.86	6.88349 %	743.26797471	4.40568358	0.00000000	0.00000000	0.00000000	0.00000000	4.40568358	0.00000000	728.53906780
1E-F4	52,700,965.86	7.38349 %	743.26797471	4.72570162	0.00000000	0.00000000	0.00000000	0.00000000	4.72570162	0.00000000	728.53906780
1E-F5	52,700,965.86	8.18349 %	743.26797471	5.23773076	0.00000000	0.00000000	0.00000000	0.00000000	5.23773076	0.00000000	728.53906780
1-X1	0.00	2.30000 %	245.62957712	0.48648307	0.00000000	0.00000000	0.00000000	0.00000000	0.48648307	0.00000000	230.75768459
1-X2	0.00	1.80000 %	245.62957712	0.38072587	0.00000000	0.00000000	0.00000000	0.00000000	0.38072587	0.00000000	230.75768459
1-X3	0.00	1.30000 %	245.62957712	0.27496867	0.00000000	0.00000000	0.00000000	0.00000000	0.27496867	0.00000000	230.75768459
1-X4	0.00	0.80000 %	245.62957712	0.16921148	0.00000000	0.00000000	0.00000000	0.00000000	0.16921148	0.00000000	230.75768459
1-Y1	0.00	2.30000 %	743.26797433	1.47208346	0.00000000	0.00000000	0.00000000	0.00000000	1.47208346	0.00000000	728.53906761
1-Y2	0.00	1.80000 %	743.26797433	1.15206541	0.00000000	0.00000000	0.00000000	0.00000000	1.15206541	0.00000000	728.53906761
1-Y3	0.00	1.30000 %	743.26797433	0.83204718	0.00000000	0.00000000	0.00000000	0.00000000	0.83204718	0.00000000	728.53906761
1-Y4	0.00	0.80000 %	743.26797433	0.51202914	0.00000000	0.00000000	0.00000000	0.00000000	0.51202914	0.00000000	728.53906761

(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	1,339,793.47
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	(43,338.23)
Total Deposits	1,296,455.24
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	1,277,288.58
Total Withdrawals (Pool Distribution Amount)	1,296,455.24
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	87,533,149.58
Total Principal Reduction Cumulative	31,240,732,481.06
Scheduled Principal Current	25,468,906.20
Scheduled Principal Cumulative	3,514,228,454.02
Unscheduled Principal Current	62,020,905.15
Unscheduled Principal Cumulative	27,723,664,253.93
Senior Reduction Amount	81,171,718.22
Subordinate Reduction Amount	6,318,093.13
Calculated Tranche Write-down Amount	43,338.23
Calculated Tranche Write-up Amount	0.00
Modification Loss Amount	65,878.91
Recovery Principal on Previously Liquidated Loan Current	43,338.23
Recovery Principal on Previously Liquidated Loan Cumulative	187,125.73
Informational Reporting	
At Issuance Loan Count	167115
Period Beginning Loan Count	54792
Period Reference Pool Removal Loan Count	336
Period Ending Loan Count	54456
UPB at Origination	41,831,737,000.00
UPB at Issuance	41,246,031,432.18
UPB Actual Current	10,005,298,951.12
Period PIF Loan Count Current	336
PIF Loan Count Cumulative	112422
Period PIF Loan UPB Current	54,082,923.06
PIF Loan UPB Cumulative	26,610,884,218.22
Period Partial Prepayment Amount	8,189,175.83
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	139
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	24,545,423.05
Credit Event Amount Current	0.00
Credit Event Amount Cumulative	16,987,360.04
Total Active Modified Loan Count	761
Total Active Modified Loan UPB	184,798,180.04
Adjusted SOFR	5.183490%

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Additional Reporting - Deal Level

Structural Reporting	
Senior Percentage	92.782057%
Subordinate Percentage	7.217943%
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 %	7.220000 %	7.220000 %
1M-1	0.00	0.00	2.550000 %	7.220000 %	7.220000 %
1M-1H	0.00	0.00	2.550000 %	7.220000 %	7.220000 %
1M-2A	0.00	0.00	2.040000 %	7.220000 %	7.220000 %
1M-2B	0.00	0.00	1.520000 %	6.180000 %	6.240000 %
1M-2C	0.00	0.00	1.000000 %	4.060000 %	4.090000 %
1M-2	0.00	0.00	1.000000 %	4.060000 %	4.090000 %
1M-2H	0.00	0.00	1.000000 %	4.060000 %	4.090000 %
1B-1	0.00	0.00	0.500000 %	2.020000 %	2.030000 %
1B-1H	0.00	0.00	0.500000 %	2.020000 %	2.030000 %
1B-2H	43,338.23	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	424	74,955,024.02	0.778610 %	0.749153 %
60 Days	118	23,399,793.93	0.216689 %	0.233874 %
90 Days	45	10,086,813.37	0.082636 %	0.100815 %
120 Days	34	5,669,218.05	0.062436 %	0.056662 %
150 Days	29	5,881,520.29	0.053254 %	0.058784 %
180+ Days	173	34,420,415.73	0.317688 %	0.344022 %
Totals	823	154,412,785.39	1.511312 %	1.543310 %

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Modification Loss Summary

Group	Count of loans	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Total	273	75,970,919.93	65,878.91	0.086716

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040732403	216,833.05	201.47	0.092915
Summary	0040732508	189,886.25	39.56	0.020834
Summary	0040733632	156,486.86	195.61	0.125001
Summary	0040734292	233,931.39	146.21	0.062501
Summary	0040735210	186,070.02	271.35	0.145832
Summary	0040735547	143,537.59	179.42	0.124999
Summary	0040735611	161,890.78	286.68	0.177082
Summary	0040736101	99,950.80	177.00	0.177087
Summary	0040736938	313,984.08	163.53	0.052082
Summary	0040737390	549,618.07	319.17	0.058071
Summary	0040737643	250,616.10	339.38	0.135418
Summary	0040737690	210,377.76	284.89	0.135418
Summary	0040738095	396,964.11	454.85	0.114582
Summary	0040739010	161,471.12	168.20	0.104167
Summary	0040740027	82,960.80	146.91	0.177084
Summary	0040740320	275,822.68	229.85	0.083333
Summary	0040740552	291,285.10	212.40	0.072918
Summary	0040740867	80,917.77	25.29	0.031254
Summary	0040741332	286,550.86	268.64	0.093750
Summary	0040744275	373,998.79	506.46	0.135418
Summary	0040746111	87,851.90	82.36	0.093749
Summary	0040746644	258,830.14	269.61	0.104165
Summary	0040747824	168,465.92	263.23	0.156251
Summary	0040748366	166,804.76	104.25	0.062498
Summary	0040749164	293,985.27	183.74	0.062500

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040750601	234,067.19	195.06	0.083335
Summary	0040750606	195,227.38	122.02	0.062501
Summary	0040752014	271,770.62	226.48	0.083335
Summary	0040752543	290,694.69	330.67	0.113752
Summary	0040753205	388,236.10	356.49	0.091823
Summary	0040754409	273,568.81	398.95	0.145832
Summary	0040754636	156,851.01	3.01	0.001919
Summary	0040754664	419,602.70	456.32	0.108750
Summary	0040755567	141,388.98	73.64	0.052083
Summary	0040755629	127,800.74	56.89	0.044515
Summary	0040756134	164,796.98	6.08	0.003689
Summary	0040756521	204,374.32	276.76	0.135418
Summary	0040756900	209,389.43	283.55	0.135418
Summary	0040756901	218,108.75	295.36	0.135419
Summary	0040756979	335,530.22	209.71	0.062501
Summary	0040757213	93,138.34	2.10	0.002255
Summary	0040757250	186,577.86	213.79	0.114585
Summary	0040757340	372,133.06	503.93	0.135417
Summary	0040759850	125,144.46	116.28	0.092917
Summary	0040760384	96,952.81	111.09	0.114582
Summary	0040760514	92,509.07	55.64	0.060145
Summary	0040761614	212,491.14	199.21	0.093750
Summary	0040761632	219,381.14	121.76	0.055502
Summary	0040761707	207,347.51	129.59	0.062499
Summary	0040762682	113,917.61	130.53	0.114583
Summary	0040762819	335,676.29	314.70	0.093751
Summary	0040763298	117,262.87	122.15	0.104168
Summary	0040763299	445,392.73	763.69	0.171464
Summary	0040763705	112,632.27	101.34	0.089974
Summary	0040764912	223,946.51	93.31	0.041666
Summary	0040764992	447,268.18	326.13	0.072916
Summary	0040765180	268,503.21	251.72	0.093749
Summary	0040766337	366,271.83	324.79	0.088675
Summary	0040766358	41,298.67	60.23	0.145840

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040767774	113,844.77	177.88	0.156248
Summary	0040768468	378,044.49	472.56	0.125001
Summary	0040768875	290,722.48	333.12	0.114584
Summary	0040769644	606,432.24	694.87	0.114583
Summary	0040769658	302,917.08	441.75	0.145832
Summary	0040769684	242,476.53	378.87	0.156250
Summary	0040769973	632,832.23	725.12	0.114583
Summary	0040769996	531,173.97	663.97	0.125000
Summary	0040770016	298,087.53	372.61	0.125000
Summary	0040770305	141,128.30	176.41	0.125000
Summary	0040770755	116,308.03	36.35	0.031253
Summary	0040771196	98,208.47	61.38	0.062500
Summary	0040771571	601,698.32	752.12	0.125000
Summary	0040773358	489,047.24	531.89	0.108760
Summary	0040774965	247,833.60	154.90	0.062502
Summary	0040775445	126,391.48	171.16	0.135421
Summary	0040775965	561,403.08	467.84	0.083334
Summary	0040776138	394,801.06	287.88	0.072918
Summary	0040776470	415,858.21	216.59	0.052083
Summary	0040776545	416,276.96	260.17	0.062499
Summary	0040776623	292,009.57	115.59	0.039584
Summary	0040776943	214,631.74	245.93	0.114582
Summary	0040777069	166,559.30	190.85	0.114584
Summary	0040777222	355,595.64	148.16	0.041665
Summary	0040778025	122,497.23	127.60	0.104166
Summary	0040778710	162,551.10	67.73	0.041667
Summary	0040779000	663,518.36	829.40	0.125000
Summary	0040779105	185,300.94	154.42	0.083335
Summary	0040779696	78,753.16	106.64	0.135410
Summary	0040779757	338,731.04	423.41	0.124999
Summary	0040779877	344,544.54	77.92	0.022615
Summary	0040780237	332,121.08	135.62	0.040835
Summary	0040781113	80,179.39	100.22	0.124995
Summary	0040782937	310,879.78	323.83	0.104166

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040783249	236,023.44	172.10	0.072916
Summary	0040783466	405,573.25	376.85	0.092918
Summary	0040783577	93,823.02	78.19	0.083338
Summary	0040784472	311,287.32	386.52	0.124168
Summary	0040784502	159,411.18	99.63	0.062499
Summary	0040784713	68,854.92	2.74	0.003979
Summary	0040784846	450,395.17	562.99	0.124999
Summary	0040784891	210,536.39	166.67	0.079164
Summary	0040784933	187,506.87	195.32	0.104167
Summary	0040784966	164,212.87	205.27	0.125002
Summary	0040785053	589,590.34	736.99	0.125000
Summary	0040785265	239,943.53	222.95	0.092918
Summary	0040785739	267,428.03	167.14	0.062499
Summary	0040785770	64,956.24	33.83	0.052081
Summary	0040786467	297,430.08	15.28	0.005137
Summary	0040786932	170,499.77	142.08	0.083331
Summary	0040787486	464,451.12	421.50	0.090752
Summary	0040787546	303,133.39	473.65	0.156251
Summary	0040787572	327,427.76	511.61	0.156251
Summary	0040788623	378,738.87	433.97	0.114583
Summary	0040789941	450,527.10	24.39	0.005414
Summary	0040790653	102,732.06	160.52	0.156251
Summary	0040790797	207,481.81	50.13	0.024161
Summary	0040792341	96,020.12	30.01	0.031254
Summary	0040792571	241,224.09	351.79	0.145835
Summary	0040793399	344,498.78	322.97	0.093751
Summary	0040793459	404,931.45	210.90	0.052083
Summary	0040794403	203,792.58	191.06	0.093752
Summary	0040794854	439,120.34	594.90	0.135475
Summary	0040796101	350,989.03	182.81	0.052084
Summary	0040796551	235,554.23	196.30	0.083335
Summary	0040797101	434,224.49	407.09	0.093751
Summary	0040798059	124,153.04	142.26	0.114584
Summary	0040799418	401,719.93	251.07	0.062499

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040799584	409,829.35	384.22	0.093751
Summary	0040799671	353,322.94	257.63	0.072916
Summary	0040799678	364,564.74	151.90	0.041666
Summary	0040800551	189,501.35	98.70	0.052084
Summary	0040801322	138,072.64	66.17	0.047924
Summary	0040801681	286,978.00	328.83	0.114584
Summary	0040802178	181,676.52	151.40	0.083335
Summary	0040802712	137,057.29	117.44	0.085687
Summary	0040803475	351,555.52	183.10	0.052083
Summary	0040806006	87,653.32	100.44	0.114588
Summary	0040806082	429,396.90	268.37	0.062499
Summary	0040807933	151,875.65	158.20	0.104164
Summary	0040808362	483,990.46	806.65	0.166667
Summary	0040809182	378,158.93	169.34	0.044780
Summary	0040809233	409,527.18	255.95	0.062499
Summary	0040809781	356,661.49	148.61	0.041667
Summary	0040810083	163,445.16	221.33	0.135415
Summary	0040811853	320,848.72	557.47	0.173749
Summary	0040812178	274,750.95	286.20	0.104167
Summary	0040812811	98,137.42	81.78	0.083332
Summary	0040812842	459,607.95	101.55	0.022095
Summary	0040812859	527,646.61	329.78	0.062500
Summary	0040813894	153,201.82	175.54	0.114581
Summary	0040814882	327,251.54	204.53	0.062499
Summary	0040815024	103,566.89	129.46	0.125001
Summary	0040815612	495,917.85	361.61	0.072917
Summary	0040815617	206,576.10	48.33	0.023396
Summary	0040815942	170,372.12	53.24	0.031249
Summary	0040817113	581,961.54	737.06	0.126651
Summary	0040817382	223,109.32	255.65	0.114585
Summary	0040820704	189,731.21	98.82	0.052084
Summary	0040824220	506,378.94	421.98	0.083333
Summary	0040824629	103,853.84	54.09	0.052083
Summary	0040825589	120,680.93	50.28	0.041664

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040828544	277,453.43	375.72	0.135417
Summary	0040832044	220,397.17	229.58	0.104166
Summary	0040834992	255,252.31	292.48	0.114585
Summary	0040835106	218,782.14	159.53	0.072917
Summary	0040835550	95,952.23	139.93	0.145833
Summary	0040835639	316,316.05	296.55	0.093751
Summary	0040835954	695,867.35	1,354.25	0.194613
Summary	0040838257	223,603.16	302.80	0.135418
Summary	0040838267	353,583.25	368.32	0.104168
Summary	0040838298	336,748.39	175.39	0.052083
Summary	0040838852	210,736.30	263.42	0.125000
Summary	0040841966	462,292.12	288.93	0.062499
Summary	0040844032	367,566.13	229.73	0.062500
Summary	0040844640	409,487.14	298.58	0.072916
Summary	0040844664	377,469.15	393.20	0.104167
Summary	0040845365	215,821.81	134.89	0.062501
Summary	0040845755	363,006.13	226.88	0.062500
Summary	0040845967	451,775.85	329.42	0.072917
Summary	0040847819	327,758.93	409.70	0.125000
Summary	0040848164	132,205.36	96.40	0.072917
Summary	0040848186	86,972.54	9.06	0.010417
Summary	0040850616	159,330.72	215.24	0.135090
Summary	0040851761	413,324.82	43.05	0.010416
Summary	0040851885	208,176.53	40.94	0.019666
Summary	0040851967	362,291.35	37.74	0.010417
Summary	0040852031	395,817.47	123.69	0.031249
Summary	0040852477	92,063.64	57.54	0.062500
Summary	0040853005	250,442.10	104.35	0.041666
Summary	0040853088	158,399.58	136.87	0.086408
Summary	0040853744	173,021.82	180.23	0.104166
Summary	0040853801	231,551.71	110.38	0.047670
Summary	0040853909	341,631.68	355.87	0.104168
Summary	0040854306	582,810.40	945.56	0.162241
Summary	0040855687	92,936.23	116.17	0.125000

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040855690	164,815.81	51.50	0.031247
Summary	0040855784	235,197.00	230.41	0.097965
Summary	0040857655	383,348.82	279.53	0.072918
Summary	0040857924	96,886.59	151.39	0.156255
Summary	0040859166	614,873.15	384.30	0.062501
Summary	0040861282	215,478.42	157.12	0.072917
Summary	0040861799	423,086.68	264.43	0.062500
Summary	0040862811	168,693.83	228.44	0.135417
Summary	0040863347	248,275.89	258.62	0.104166
Summary	0040864323	593,959.55	433.10	0.072917
Summary	0040864346	463,329.51	96.53	0.020834
Summary	0040864418	212,246.81	243.20	0.114584
Summary	0040866101	78,914.64	8.86	0.011227
Summary	0040866691	300,755.57	125.31	0.041665
Summary	0040867816	119,447.68	99.54	0.083334
Summary	0040869174	319,631.21	466.13	0.145834
Summary	0040875968	158,168.13	146.96	0.092914
Summary	0040876297	249,380.80	363.68	0.145833
Summary	0040876336	361,373.89	335.78	0.092918
Summary	0040876966	270,701.69	169.19	0.062501
Summary	0040878056	159,175.77	198.97	0.125000
Summary	0040878123	639,478.00	199.84	0.031250
Summary	0040878247	186,564.82	77.74	0.041669
Summary	0040879225	236,265.79	196.89	0.083334
Summary	0040879777	415,430.21	346.19	0.083333
Summary	0040880028	714,402.74	446.50	0.062500
Summary	0040880403	522,463.18	489.81	0.093750
Summary	0040881728	130,631.27	40.82	0.031248
Summary	0040882365	273,561.49	256.46	0.093749
Summary	0040882513	232,314.60	387.19	0.166666
Summary	0040882586	267,725.64	139.44	0.052083
Summary	0040883725	93,601.33	58.50	0.062499
Summary	0040886359	215,825.39	157.37	0.072915
Summary	0040887515	248,603.09	155.38	0.062501

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040887582	297,943.91	314.83	0.105668
Summary	0040887713	257,960.72	107.48	0.041665
Summary	0040889825	281,884.89	99.17	0.035181
Summary	0040889934	214,353.57	111.64	0.052082
Summary	0040889937	155,229.84	29.19	0.018804
Summary	0040890520	285,558.46	178.47	0.062499
Summary	0040891565	98,242.63	122.80	0.124997
Summary	0040892087	285,265.49	326.87	0.114584
Summary	0040901504	511,079.87	319.42	0.062499
Summary	0040903935	565,791.90	530.43	0.093750
Summary	0040906457	430,402.70	358.67	0.083334
Summary	0040906930	314,342.30	130.98	0.041668
Summary	0040907366	332,709.45	311.92	0.093751
Summary	0040907825	126,784.69	171.69	0.135419
Summary	0040908678	262,547.15	82.05	0.031252
Summary	0040909047	141,414.01	176.77	0.125002
Summary	0040909191	291,650.89	151.90	0.052083
Summary	0040909358	148,848.70	167.16	0.112302
Summary	0040909459	240,629.16	175.46	0.072917
Summary	0040909577	385,066.88	200.56	0.052084
Summary	0040909782	221,772.20	191.42	0.086314
Summary	0040910149	260,557.67	217.13	0.083333
Summary	0040910526	497,676.66	414.73	0.083333
Summary	0040911322	200,592.48	146.27	0.072919
Summary	0040912407	371,506.78	270.89	0.072917
Summary	0040912454	143,954.52	89.97	0.062499
Summary	0040914342	606,161.42	568.28	0.093751
Summary	0040914721	119,935.81	62.47	0.052086
Summary	0040915000	301,474.01	345.44	0.114584
Summary	0040916298	194,698.01	182.53	0.093750
Summary	0040917554	297,427.56	317.29	0.106678
Summary	0040917556	320,812.61	100.25	0.031249
Summary	0040920961	343,786.09	179.06	0.052085
Summary	0040921151	185,552.48	251.27	0.135417

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040921542	444,176.94	607.69	0.136813
Summary	0040923016	343,121.71	178.71	0.052084
Summary	0040923664	183,442.26	95.54	0.052082
Summary	0040929047	283,046.93	88.45	0.031249
Summary	0040929246	405,925.56	169.14	0.041668
Summary	0040929466	441,559.62	551.95	0.125000
Summary	0040929946	381,038.63	238.15	0.062500
Summary	0040930811	115,386.60	120.19	0.104163
Summary	0040935755	348,661.46	181.59	0.052082
Summary	0040936608	288,732.54	240.61	0.083333

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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
4	801,890.98	43,338.23	321,655.78	40.112

Realized Loss Detail

Current Adjustments to Previous Dispositions

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
0040776441	108,301.56	31.50	33,109.30	30.571
0040778172	249,428.03	839.20	71,259.16	28.569
0040782378	351,234.02	12,275.68	155,843.19	44.370
0040821336	92,927.37	30,191.85	61,444.13	66.121

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Connecticut Avenue Securities Credit-Linked Notes Series 2017-C03



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Cumulative Realized Loss Summary

Count of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
98	16,987,360.04	2,840,035.63	16.719

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	(3,433.68)	(2.434)
0040733209	110,694.62	30,139.51	27.228
0040733983	77,802.50	17,918.12	23.030
0040737629	153,099.63	38,891.15	25.403
0040739094	368,150.14	59,845.32	16.256
0040740039	79,083.68	2,882.38	3.645
0040740836	374,549.42	20,967.13	5.598
0040741534	339,910.41	(10,776.69)	(3.170)
0040743398	115,618.73	12,152.71	10.511
0040747819	332,540.58	10,103.56	3.038
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
0040756583	214,394.17	45,960.93	21.438
0040757412	248,135.13	95,497.34	38.486
0040760480	52,779.27	1,712.29	3.244
0040764931	91,670.29	506.18	0.552
0040765888	93,508.87	20,199.62	21.602
0040766001	457,677.28	111,302.88	24.319
0040766399	66,428.30	29,974.83	45.124

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0040768470	278,167.92	27,493.48	9.884
0040768622	594,208.64	153,849.55	25.892
0040768797	380,906.88	33,269.81	8.734
0040769854	198,264.37	36,671.15	18.496
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
0040773439	396,505.48	77,282.12	19.491
0040776441	108,301.56	33,109.30	30.571
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)
0040782375	393,545.83	14,630.56	3.718
0040782378	351,234.02	155,843.19	44.370
0040787499	206,827.05	3,227.38	1.560
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
0040794807	178,983.61	9,842.15	5.499
0040796371	227,288.80	53,000.20	23.318
0040797151	222,218.31	11,376.99	5.120
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
0040803600	150,570.09	12,307.33	8.174

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0040806792	77,431.25	7,302.35	9.431
0040808325	104,002.85	15,446.22	14.852
0040809621	342,573.40	38,874.05	11.348
0040819933	42,962.44	48,025.28	111.784
0040821336	92,927.37	61,444.13	66.121
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
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)
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
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
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

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Connecticut Avenue Securities Credit-Linked Notes Series 2017-C03



Distribution Date: 25-Aug-2023
 07-Aug-2023 9:43:59 AM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
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)
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)
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
0040927500	331,422.94	7,867.48	2.374
0040929389	159,931.08	137,284.85	85.840
0040930790	76,689.53	28,619.40	37.319
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	4	801,890.98	43,338.23	0.000 %	0	0.00	0.00	0.000 %	4	801,890.98	43,338.23	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	0040776441	112,000.00	4.500 %	DE	68.00	360	108,301.56	03/31/2023	31.50	33,109.30
Summary	0040778172	260,000.00	3.875 %	FL	68.00	360	249,428.03	03/31/2023	839.20	71,259.16
Summary	0040782378	360,000.00	3.875 %	LA	80.00	360	351,234.02	03/31/2023	12,275.68	155,843.19
Summary	0040821336	98,000.00	3.750 %	NJ	80.00	360	92,927.37	03/31/2023	30,191.85	61,444.13

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

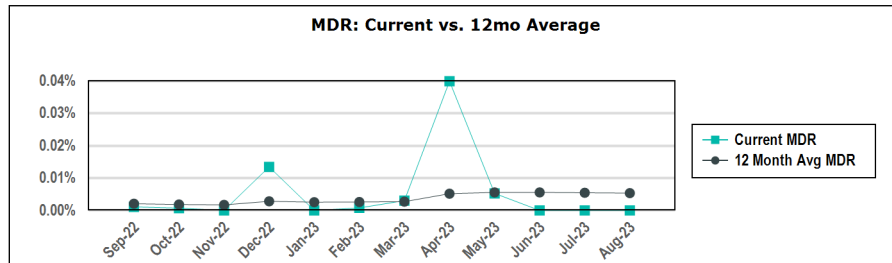
Distribution Date: 25-Aug-2023
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Realized Loss Report - Collateral

Summary

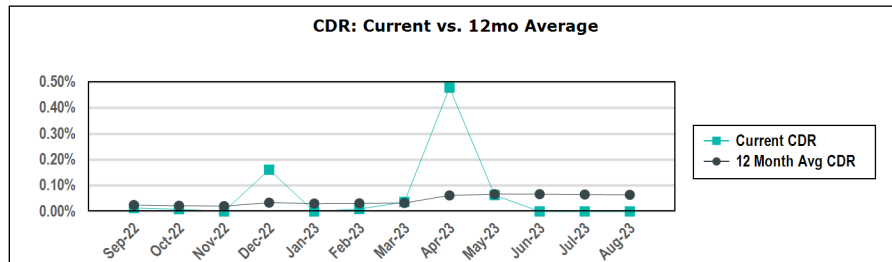
MDR

Current Month 0.000 %
3 Month Average 0.000 %
12 Month Average 0.005 %



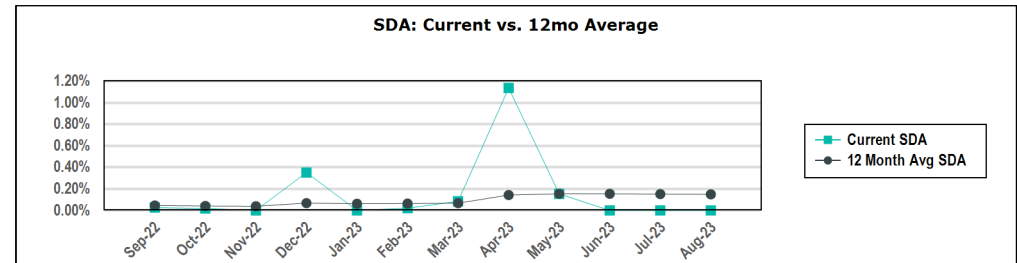
CDR

Current Month 0.000 %
3 Month Average 0.000 %
12 Month Average 0.064 %



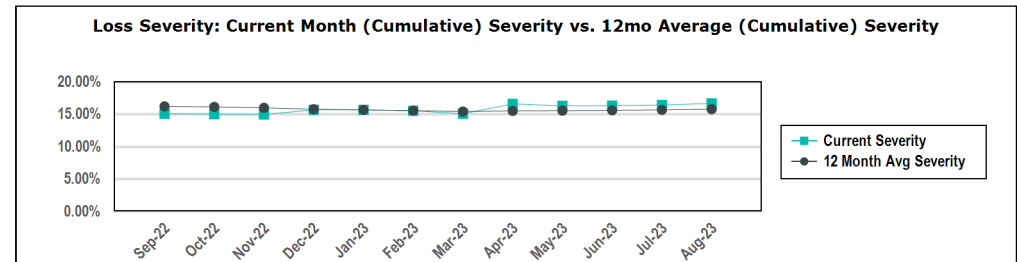
SDA

Current Month 0.000 %
3 Month Average 0.000 %
12 Month Average 0.149 %



Loss Severity

Current Month (Cumulative) 16.719 %
3 Month Average (Cumulative) 16.516 %
12 Month Average (Cumulative) 15.817 %



Calculation Methodology:

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

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

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

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

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Prepayment Rates

Summary

SMM

Current Month	0.616 %
3 Month Average	0.568 %
12 Month Average	0.606 %

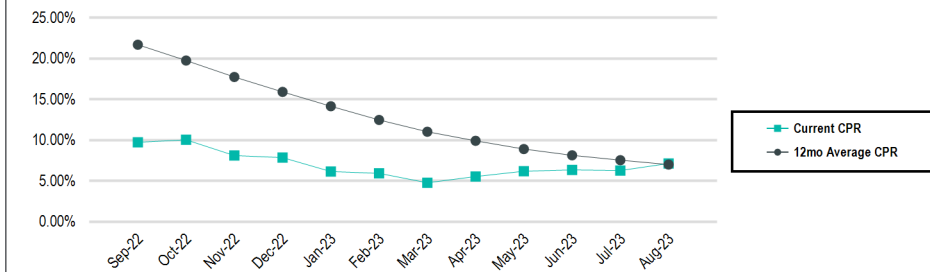
CPR

Current Month	7.152 %
3 Month Average	6.603 %
12 Month Average	7.023 %

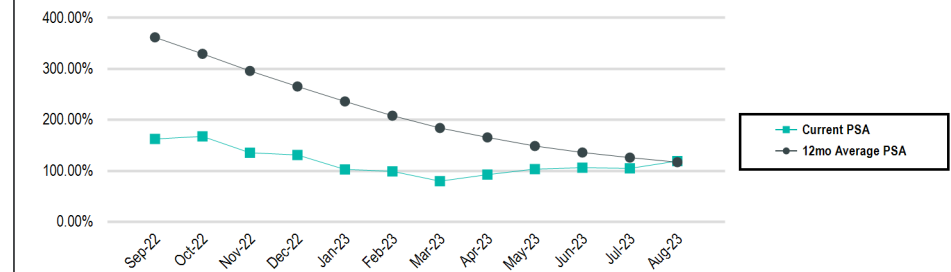
PSA

Current Month	119.202 %
3 Month Average	110.048 %
12 Month Average	117.050 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



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
139	24,545,423.05

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Connecticut Avenue Securities
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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

Credit-Linked Notes

Series 2017-C03



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>