

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2017-C03



Distribution Date: 25-Mar-2020
10-Mar-2020 3:56:51 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		02/28/2020	0.00000 %	28,522,978,888.10	0.00	325,527,986.55	0.00	28,197,450,901.55	325,527,986.55	0.00
1M-1	30711XJS4	03/24/2020	2.57675 %	137,817,780.01	286,070.47	12,970,005.66	0.00	124,847,774.35	13,256,076.13	0.00
1M-1H		02/28/2020	0.00000 %	7,253,588.61	0.00	682,633.88	0.00	6,570,954.74	682,633.88	0.00
1M-2A	30711XJT2	03/24/2020	4.62675 %	199,837,000.00	744,813.32	0.00	0.00	199,837,000.00	744,813.32	0.00
1M-AH		02/28/2020	0.00000 %	10,517,760.00	0.00	0.00	0.00	10,517,760.00	0.00	0.00
1M-2B	30711XJU9	03/24/2020	4.62675 %	203,755,000.00	759,416.11	0.00	0.00	203,755,000.00	759,416.11	0.00
1M-BH		02/28/2020	0.00000 %	10,724,363.00	0.00	0.00	0.00	10,724,363.00	0.00	0.00
1M-2C	30711XJV7	03/24/2020	4.62675 %	203,755,000.00	759,416.11	0.00	0.00	203,755,000.00	759,416.11	0.00
1M-CH		02/28/2020	0.00000 %	10,724,363.00	0.00	0.00	0.00	10,724,363.00	0.00	0.00
1M-2	30711XJX3	03/24/2020	4.62675 %	607,347,000.00	2,263,645.53	0.00	0.00	607,347,000.00	2,263,645.53	0.00
1M-2H		02/28/2020	0.00000 %	31,966,486.00	0.00	0.00	0.00	31,966,486.00	0.00	0.00
1B-1	30711XJW5	03/24/2020	6.47675 %	195,918,000.00	1,022,179.04	0.00	0.00	195,918,000.00	1,022,179.04	0.00
1B-1H		02/28/2020	0.00000 %	10,312,157.00	0.00	0.00	0.00	10,312,157.00	0.00	0.00
1B-2H		02/28/2020	0.00000 %	205,659,751.10	0.00	0.00	40,992.51	205,618,758.59	0.00	611,398.41
1A-I1	30711XJZ8	03/24/2020	2.30000 %	0.00	370,253.55	0.00	0.00	0.00	370,253.55	0.00
1A-I2	30711XKB9	03/24/2020	1.80000 %	0.00	289,763.65	0.00	0.00	0.00	289,763.65	0.00
1A-I3	30711XKD5	03/24/2020	1.30000 %	0.00	209,273.75	0.00	0.00	0.00	209,273.75	0.00
1A-I4	30711XKF0	03/24/2020	0.80000 %	0.00	128,783.84	0.00	0.00	0.00	128,783.84	0.00
1B-I1	30711XKH6	03/24/2020	2.30000 %	0.00	377,512.74	0.00	0.00	0.00	377,512.74	0.00
1B-I2	30711XKK9	03/24/2020	1.80000 %	0.00	295,444.75	0.00	0.00	0.00	295,444.75	0.00
1B-I3	30711XKM5	03/24/2020	1.30000 %	0.00	213,376.76	0.00	0.00	0.00	213,376.76	0.00
1B-I4	30711XKP8	03/24/2020	0.80000 %	0.00	131,308.78	0.00	0.00	0.00	131,308.78	0.00
1C-I1	30711XKR4	03/24/2020	2.30000 %	0.00	377,512.74	0.00	0.00	0.00	377,512.74	0.00
1C-I2	30711XKT0	03/24/2020	1.80000 %	0.00	295,444.75	0.00	0.00	0.00	295,444.75	0.00
1C-I3	30711XKV5	03/24/2020	1.30000 %	0.00	213,376.76	0.00	0.00	0.00	213,376.76	0.00
1C-I4	30711XKX1	03/24/2020	0.80000 %	0.00	131,308.78	0.00	0.00	0.00	131,308.78	0.00
1E-A1	30711XJY1	03/24/2020	2.32675 %	199,837,000.00	374,559.76	0.00	0.00	199,837,000.00	374,559.76	0.00
1E-A2	30711XKA1	03/24/2020	2.82675 %	199,837,000.00	455,049.67	0.00	0.00	199,837,000.00	455,049.67	0.00
1E-A3	30711XKC7	03/24/2020	3.32675 %	199,837,000.00	535,539.57	0.00	0.00	199,837,000.00	535,539.57	0.00
1E-A4	30711XKE3	03/24/2020	3.82675 %	199,837,000.00	616,029.47	0.00	0.00	199,837,000.00	616,029.47	0.00
1E-B1	30711XKG8	03/24/2020	2.32675 %	203,755,000.00	381,903.37	0.00	0.00	203,755,000.00	381,903.37	0.00

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Credit-Linked Notes

Series 2017-C03



Distribution Date: 25-Mar-2020
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Certificateholder Distribution Summary

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1E-B2	30711XKJ2	03/24/2020	2.82675 %	203,755,000.00	463,971.36	0.00	0.00	203,755,000.00	463,971.36	0.00
1E-B3	30711XKL7	03/24/2020	3.32675 %	203,755,000.00	546,039.35	0.00	0.00	203,755,000.00	546,039.35	0.00
1E-B4	30711XKN3	03/24/2020	3.82675 %	203,755,000.00	628,107.33	0.00	0.00	203,755,000.00	628,107.33	0.00
1E-C1	30711XKQ6	03/24/2020	2.32675 %	203,755,000.00	381,903.37	0.00	0.00	203,755,000.00	381,903.37	0.00
1E-C2	30711XKS2	03/24/2020	2.82675 %	203,755,000.00	463,971.36	0.00	0.00	203,755,000.00	463,971.36	0.00
1E-C3	30711XKU7	03/24/2020	3.32675 %	203,755,000.00	546,039.35	0.00	0.00	203,755,000.00	546,039.35	0.00
1E-C4	30711XKW3	03/24/2020	3.82675 %	203,755,000.00	628,107.33	0.00	0.00	203,755,000.00	628,107.33	0.00
1E-D1	30711XKY9	03/24/2020	2.32675 %	403,592,000.00	756,463.14	0.00	0.00	403,592,000.00	756,463.14	0.00
1E-D2	30711XKZ6	03/24/2020	2.82675 %	403,592,000.00	919,021.02	0.00	0.00	403,592,000.00	919,021.02	0.00
1E-D3	30711XLA0	03/24/2020	3.32675 %	403,592,000.00	1,081,578.91	0.00	0.00	403,592,000.00	1,081,578.91	0.00
1E-D4	30711XLB8	03/24/2020	3.82675 %	403,592,000.00	1,244,136.80	0.00	0.00	403,592,000.00	1,244,136.80	0.00
1E-D5	30711XLC6	03/24/2020	4.62675 %	403,592,000.00	1,504,229.42	0.00	0.00	403,592,000.00	1,504,229.42	0.00
1E-F1	30711XLD4	03/24/2020	2.32675 %	407,510,000.00	763,806.75	0.00	0.00	407,510,000.00	763,806.75	0.00
1E-F2	30711XLE2	03/24/2020	2.82675 %	407,510,000.00	927,942.72	0.00	0.00	407,510,000.00	927,942.72	0.00
1E-F3	30711XLF9	03/24/2020	3.32675 %	407,510,000.00	1,092,078.69	0.00	0.00	407,510,000.00	1,092,078.69	0.00
1E-F4	30711XLG7	03/24/2020	3.82675 %	407,510,000.00	1,256,214.66	0.00	0.00	407,510,000.00	1,256,214.66	0.00
1E-F5	30711XLH5	03/24/2020	4.62675 %	407,510,000.00	1,518,832.22	0.00	0.00	407,510,000.00	1,518,832.22	0.00
1-X1	30711XLJ1	03/24/2020	2.30000 %	0.00	747,766.29	0.00	0.00	0.00	747,766.29	0.00
1-X2	30711XLK8	03/24/2020	1.80000 %	0.00	585,208.40	0.00	0.00	0.00	585,208.40	0.00
1-X3	30711XLL6	03/24/2020	1.30000 %	0.00	422,650.51	0.00	0.00	0.00	422,650.51	0.00
1-X4	30711XLM4	03/24/2020	0.80000 %	0.00	260,092.62	0.00	0.00	0.00	260,092.62	0.00
1-Y1	30711XLN2	03/24/2020	2.30000 %	0.00	755,025.47	0.00	0.00	0.00	755,025.47	0.00
1-Y2	30711XLP7	03/24/2020	1.80000 %	0.00	590,889.50	0.00	0.00	0.00	590,889.50	0.00
1-Y3	30711XLQ5	03/24/2020	1.30000 %	0.00	426,753.53	0.00	0.00	0.00	426,753.53	0.00
1-Y4	30711XLR3	03/24/2020	0.80000 %	0.00	262,617.56	0.00	0.00	0.00	262,617.56	0.00
Totals				36,843,465,136.82	30,005,430.93	339,180,626.09	40,992.51	36,504,243,518.23	369,186,057.02	611,398.41

This report is compiled by Wells Fargo Bank, N.A. from information provided by third parties. Wells Fargo Bank, N.A. has not independently confirmed the accuracy of the information.

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

NOTE: Please see Additional Reporting Pages for the Principal Recovery Amount.

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2017-C03



Distribution Date: 25-Mar-2020
10-Mar-2020 3:56:52 PM

Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1A-H	39,596,190,175.00	28,522,978,888.10	54,682,614.01	270,845,372.53	0.00	0.00	325,527,986.55	28,197,450,901.55	0.71212535	325,527,986.55
1M-1	568,164,000.00	137,817,780.01	2,178,757.37	10,791,248.29	0.00	0.00	12,970,005.66	124,847,774.35	0.21973897	12,970,005.66
1M-1H	29,903,456.00	7,253,588.61	114,671.78	567,962.10	0.00	0.00	682,633.88	6,570,954.74	0.21973897	682,633.88
1M-2A	199,837,000.00	199,837,000.00	0.00	0.00	0.00	0.00	0.00	199,837,000.00	1.00000000	0.00
1M-AH	10,517,760.00	10,517,760.00	0.00	0.00	0.00	0.00	0.00	10,517,760.00	1.00000000	0.00
1M-2B	203,755,000.00	203,755,000.00	0.00	0.00	0.00	0.00	0.00	203,755,000.00	1.00000000	0.00
1M-BH	10,724,363.00	10,724,363.00	0.00	0.00	0.00	0.00	0.00	10,724,363.00	1.00000000	0.00
1M-2C	203,755,000.00	203,755,000.00	0.00	0.00	0.00	0.00	0.00	203,755,000.00	1.00000000	0.00
1M-CH	10,724,363.00	10,724,363.00	0.00	0.00	0.00	0.00	0.00	10,724,363.00	1.00000000	0.00
1M-2	607,347,000.00	607,347,000.00	0.00	0.00	0.00	0.00	0.00	607,347,000.00	1.00000000	0.00
1M-2H	31,966,486.00	31,966,486.00	0.00	0.00	0.00	0.00	0.00	31,966,486.00	1.00000000	0.00
1B-1	195,918,000.00	195,918,000.00	0.00	0.00	0.00	0.00	0.00	195,918,000.00	1.00000000	0.00
1B-1H	10,312,157.00	10,312,157.00	0.00	0.00	0.00	0.00	0.00	10,312,157.00	1.00000000	0.00
1B-2H	206,230,157.00	205,659,751.10	0.00	0.00	0.00	40,992.51	40,992.51	205,618,758.59	0.99703536	0.00
1A-I1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1A-I2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1A-I3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1A-I4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1B-I1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1B-I2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1B-I3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1B-I4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1C-I1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1C-I2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1C-I3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1C-I4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1E-A1	199,837,000.00	199,837,000.00	0.00	0.00	0.00	0.00	0.00	199,837,000.00	1.00000000	0.00
1E-A2	199,837,000.00	199,837,000.00	0.00	0.00	0.00	0.00	0.00	199,837,000.00	1.00000000	0.00
1E-A3	199,837,000.00	199,837,000.00	0.00	0.00	0.00	0.00	0.00	199,837,000.00	1.00000000	0.00
1E-A4	199,837,000.00	199,837,000.00	0.00	0.00	0.00	0.00	0.00	199,837,000.00	1.00000000	0.00
1E-B1	203,755,000.00	203,755,000.00	0.00	0.00	0.00	0.00	0.00	203,755,000.00	1.00000000	0.00
1E-B2	203,755,000.00	203,755,000.00	0.00	0.00	0.00	0.00	0.00	203,755,000.00	1.00000000	0.00
1E-B3	203,755,000.00	203,755,000.00	0.00	0.00	0.00	0.00	0.00	203,755,000.00	1.00000000	0.00

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Series 2017-C03



Distribution Date: 25-Mar-2020
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Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1E-B4	203,755,000.00	203,755,000.00	0.00	0.00	0.00	0.00	0.00	203,755,000.00	1.00000000	0.00
1E-C1	203,755,000.00	203,755,000.00	0.00	0.00	0.00	0.00	0.00	203,755,000.00	1.00000000	0.00
1E-C2	203,755,000.00	203,755,000.00	0.00	0.00	0.00	0.00	0.00	203,755,000.00	1.00000000	0.00
1E-C3	203,755,000.00	203,755,000.00	0.00	0.00	0.00	0.00	0.00	203,755,000.00	1.00000000	0.00
1E-C4	203,755,000.00	203,755,000.00	0.00	0.00	0.00	0.00	0.00	203,755,000.00	1.00000000	0.00
1E-D1	403,592,000.00	403,592,000.00	0.00	0.00	0.00	0.00	0.00	403,592,000.00	1.00000000	0.00
1E-D2	403,592,000.00	403,592,000.00	0.00	0.00	0.00	0.00	0.00	403,592,000.00	1.00000000	0.00
1E-D3	403,592,000.00	403,592,000.00	0.00	0.00	0.00	0.00	0.00	403,592,000.00	1.00000000	0.00
1E-D4	403,592,000.00	403,592,000.00	0.00	0.00	0.00	0.00	0.00	403,592,000.00	1.00000000	0.00
1E-D5	403,592,000.00	403,592,000.00	0.00	0.00	0.00	0.00	0.00	403,592,000.00	1.00000000	0.00
1E-F1	407,510,000.00	407,510,000.00	0.00	0.00	0.00	0.00	0.00	407,510,000.00	1.00000000	0.00
1E-F2	407,510,000.00	407,510,000.00	0.00	0.00	0.00	0.00	0.00	407,510,000.00	1.00000000	0.00
1E-F3	407,510,000.00	407,510,000.00	0.00	0.00	0.00	0.00	0.00	407,510,000.00	1.00000000	0.00
1E-F4	407,510,000.00	407,510,000.00	0.00	0.00	0.00	0.00	0.00	407,510,000.00	1.00000000	0.00
1E-F5	407,510,000.00	407,510,000.00	0.00	0.00	0.00	0.00	0.00	407,510,000.00	1.00000000	0.00
1-X1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1-X2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1-X3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1-X4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1-Y1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1-Y2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1-Y3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1-Y4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
Totals	48,370,242,917.00	36,843,465,136.82	56,976,043.16	282,204,582.92	0.00	40,992.51	339,221,618.60	36,504,243,518.23	0.75468390	339,180,626.09

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Principal Distribution Factors Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1A-H	39,596,190,175.00	720.34654753	1.38100695	6.84018769	0.00000000	0.00000000	8.22119464	712.12535289	0.71212535	8.22119464
1M-1	568,164,000.00	242.56689972	3.83473323	18.99319262	0.00000000	0.00000000	22.82792585	219.73897387	0.21973897	22.82792585
1M-1H	29,903,456.00	242.56689963	3.83473335	18.99319263	0.00000000	0.00000000	22.82792598	219.73897398	0.21973897	22.82792598
1M-2A	199,837,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-AH	10,517,760.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-2B	203,755,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-BH	10,724,363.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-2C	203,755,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-CH	10,724,363.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-2	607,347,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-2H	31,966,486.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1B-1	195,918,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1B-1H	10,312,157.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1B-2H	206,230,157.00	997.23412954	0.00000000	0.00000000	0.00000000	0.19877069	0.19877069	997.03535885	0.99703536	0.00000000
1A-I1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1A-I2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1A-I3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1A-I4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1B-I1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1B-I2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1B-I3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1B-I4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1C-I1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1C-I2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1C-I3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1C-I4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-A1	199,837,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-A2	199,837,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-A3	199,837,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-A4	199,837,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-B1	203,755,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-B2	203,755,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-B3	203,755,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2017-C03



Distribution Date: 25-Mar-2020
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Principal Distribution Factors Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1E-B4	203,755,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-C1	203,755,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-C2	203,755,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-C3	203,755,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-C4	203,755,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-D1	403,592,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-D2	403,592,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-D3	403,592,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-D4	403,592,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-D5	403,592,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-F1	407,510,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-F2	407,510,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-F3	407,510,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-F4	407,510,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-F5	407,510,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1-X1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1-X2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1-X3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1-X4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1-Y1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1-Y2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1-Y3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1-Y4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000

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

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2017-C03



Distribution Date: 25-Mar-2020
10-Mar-2020 3:56:52 PM

Interest Distribution Statement

Class	Accrual Dates	Accrual Days	Current Certificate Rate	Beginning Certificate/ Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/ Notional Balance
1A-H	N/A	N/A	0.00000 %	28,522,978,888.10	0.00	0.00	0.00	0.00	0.00	0.00	0.00	28,197,450,901.55
1M-1	02/25/20 - 03/24/20	29	2.57675 %	137,817,780.01	286,070.47	0.00	0.00	0.00	0.00	286,070.47	0.00	124,847,774.35
1M-1H	N/A	N/A	0.00000 %	7,253,588.61	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,570,954.74
1M-2A	02/25/20 - 03/24/20	29	4.62675 %	199,837,000.00	744,813.32	0.00	0.00	0.00	0.00	744,813.32	0.00	199,837,000.00
1M-AH	N/A	N/A	0.00000 %	10,517,760.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,517,760.00
1M-2B	02/25/20 - 03/24/20	29	4.62675 %	203,755,000.00	759,416.11	0.00	0.00	0.00	0.00	759,416.11	0.00	203,755,000.00
1M-BH	N/A	N/A	0.00000 %	10,724,363.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,724,363.00
1M-2C	02/25/20 - 03/24/20	29	4.62675 %	203,755,000.00	759,416.11	0.00	0.00	0.00	0.00	759,416.11	0.00	203,755,000.00
1M-CH	N/A	N/A	0.00000 %	10,724,363.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,724,363.00
1M-2	02/25/20 - 03/24/20	29	4.62675 %	607,347,000.00	2,263,645.53	0.00	0.00	0.00	0.00	2,263,645.53	0.00	607,347,000.00
1M-2H	N/A	N/A	0.00000 %	31,966,486.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	31,966,486.00
1B-1	02/25/20 - 03/24/20	29	6.47675 %	195,918,000.00	1,022,179.04	0.00	0.00	0.00	0.00	1,022,179.04	0.00	195,918,000.00
1B-1H	N/A	N/A	0.00000 %	10,312,157.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,312,157.00
1B-2H	N/A	N/A	0.00000 %	205,659,751.10	0.00	0.00	0.00	0.00	0.00	0.00	0.00	205,618,758.59
1A-11	02/25/20 - 03/24/20	29	2.30000 %	199,837,000.00	370,253.55	0.00	0.00	0.00	0.00	370,253.55	0.00	199,837,000.00
1A-12	02/25/20 - 03/24/20	29	1.80000 %	199,837,000.00	289,763.65	0.00	0.00	0.00	0.00	289,763.65	0.00	199,837,000.00
1A-13	02/25/20 - 03/24/20	29	1.30000 %	199,837,000.00	209,273.75	0.00	0.00	0.00	0.00	209,273.75	0.00	199,837,000.00
1A-14	02/25/20 - 03/24/20	29	0.80000 %	199,837,000.00	128,783.84	0.00	0.00	0.00	0.00	128,783.84	0.00	199,837,000.00
1B-11	02/25/20 - 03/24/20	29	2.30000 %	203,755,000.00	377,512.74	0.00	0.00	0.00	0.00	377,512.74	0.00	203,755,000.00
1B-12	02/25/20 - 03/24/20	29	1.80000 %	203,755,000.00	295,444.75	0.00	0.00	0.00	0.00	295,444.75	0.00	203,755,000.00
1B-13	02/25/20 - 03/24/20	29	1.30000 %	203,755,000.00	213,376.76	0.00	0.00	0.00	0.00	213,376.76	0.00	203,755,000.00
1B-14	02/25/20 - 03/24/20	29	0.80000 %	203,755,000.00	131,308.78	0.00	0.00	0.00	0.00	131,308.78	0.00	203,755,000.00
1C-11	02/25/20 - 03/24/20	29	2.30000 %	203,755,000.00	377,512.74	0.00	0.00	0.00	0.00	377,512.74	0.00	203,755,000.00
1C-12	02/25/20 - 03/24/20	29	1.80000 %	203,755,000.00	295,444.75	0.00	0.00	0.00	0.00	295,444.75	0.00	203,755,000.00
1C-13	02/25/20 - 03/24/20	29	1.30000 %	203,755,000.00	213,376.76	0.00	0.00	0.00	0.00	213,376.76	0.00	203,755,000.00
1C-14	02/25/20 - 03/24/20	29	0.80000 %	203,755,000.00	131,308.78	0.00	0.00	0.00	0.00	131,308.78	0.00	203,755,000.00
1E-A1	02/25/20 - 03/24/20	29	2.32675 %	199,837,000.00	374,559.76	0.00	0.00	0.00	0.00	374,559.76	0.00	199,837,000.00
1E-A2	02/25/20 - 03/24/20	29	2.82675 %	199,837,000.00	455,049.67	0.00	0.00	0.00	0.00	455,049.67	0.00	199,837,000.00
1E-A3	02/25/20 - 03/24/20	29	3.32675 %	199,837,000.00	535,539.57	0.00	0.00	0.00	0.00	535,539.57	0.00	199,837,000.00
1E-A4	02/25/20 - 03/24/20	29	3.82675 %	199,837,000.00	616,029.47	0.00	0.00	0.00	0.00	616,029.47	0.00	199,837,000.00
1E-B1	02/25/20 - 03/24/20	29	2.32675 %	203,755,000.00	381,903.37	0.00	0.00	0.00	0.00	381,903.37	0.00	203,755,000.00

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2017-C03



Distribution Date: 25-Mar-2020
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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-B2	02/25/20 - 03/24/20	29	2.82675 %	203,755,000.00	463,971.36	0.00	0.00	0.00	0.00	463,971.36	0.00	203,755,000.00
1E-B3	02/25/20 - 03/24/20	29	3.32675 %	203,755,000.00	546,039.35	0.00	0.00	0.00	0.00	546,039.35	0.00	203,755,000.00
1E-B4	02/25/20 - 03/24/20	29	3.82675 %	203,755,000.00	628,107.33	0.00	0.00	0.00	0.00	628,107.33	0.00	203,755,000.00
1E-C1	02/25/20 - 03/24/20	29	2.32675 %	203,755,000.00	381,903.37	0.00	0.00	0.00	0.00	381,903.37	0.00	203,755,000.00
1E-C2	02/25/20 - 03/24/20	29	2.82675 %	203,755,000.00	463,971.36	0.00	0.00	0.00	0.00	463,971.36	0.00	203,755,000.00
1E-C3	02/25/20 - 03/24/20	29	3.32675 %	203,755,000.00	546,039.35	0.00	0.00	0.00	0.00	546,039.35	0.00	203,755,000.00
1E-C4	02/25/20 - 03/24/20	29	3.82675 %	203,755,000.00	628,107.33	0.00	0.00	0.00	0.00	628,107.33	0.00	203,755,000.00
1E-D1	02/25/20 - 03/24/20	29	2.32675 %	403,592,000.00	756,463.14	0.00	0.00	0.00	0.00	756,463.14	0.00	403,592,000.00
1E-D2	02/25/20 - 03/24/20	29	2.82675 %	403,592,000.00	919,021.02	0.00	0.00	0.00	0.00	919,021.02	0.00	403,592,000.00
1E-D3	02/25/20 - 03/24/20	29	3.32675 %	403,592,000.00	1,081,578.91	0.00	0.00	0.00	0.00	1,081,578.91	0.00	403,592,000.00
1E-D4	02/25/20 - 03/24/20	29	3.82675 %	403,592,000.00	1,244,136.80	0.00	0.00	0.00	0.00	1,244,136.80	0.00	403,592,000.00
1E-D5	02/25/20 - 03/24/20	29	4.62675 %	403,592,000.00	1,504,229.42	0.00	0.00	0.00	0.00	1,504,229.42	0.00	403,592,000.00
1E-F1	02/25/20 - 03/24/20	29	2.32675 %	407,510,000.00	763,806.75	0.00	0.00	0.00	0.00	763,806.75	0.00	407,510,000.00
1E-F2	02/25/20 - 03/24/20	29	2.82675 %	407,510,000.00	927,942.72	0.00	0.00	0.00	0.00	927,942.72	0.00	407,510,000.00
1E-F3	02/25/20 - 03/24/20	29	3.32675 %	407,510,000.00	1,092,078.69	0.00	0.00	0.00	0.00	1,092,078.69	0.00	407,510,000.00
1E-F4	02/25/20 - 03/24/20	29	3.82675 %	407,510,000.00	1,256,214.66	0.00	0.00	0.00	0.00	1,256,214.66	0.00	407,510,000.00
1E-F5	02/25/20 - 03/24/20	29	4.62675 %	407,510,000.00	1,518,832.22	0.00	0.00	0.00	0.00	1,518,832.22	0.00	407,510,000.00
1-X1	02/25/20 - 03/24/20	29	2.30000 %	403,592,000.00	747,766.29	0.00	0.00	0.00	0.00	747,766.29	0.00	403,592,000.00
1-X2	02/25/20 - 03/24/20	29	1.80000 %	403,592,000.00	585,208.40	0.00	0.00	0.00	0.00	585,208.40	0.00	403,592,000.00
1-X3	02/25/20 - 03/24/20	29	1.30000 %	403,592,000.00	422,650.51	0.00	0.00	0.00	0.00	422,650.51	0.00	403,592,000.00
1-X4	02/25/20 - 03/24/20	29	0.80000 %	403,592,000.00	260,092.62	0.00	0.00	0.00	0.00	260,092.62	0.00	403,592,000.00
1-Y1	02/25/20 - 03/24/20	29	2.30000 %	407,510,000.00	755,025.47	0.00	0.00	0.00	0.00	755,025.47	0.00	407,510,000.00
1-Y2	02/25/20 - 03/24/20	29	1.80000 %	407,510,000.00	590,889.50	0.00	0.00	0.00	0.00	590,889.50	0.00	407,510,000.00
1-Y3	02/25/20 - 03/24/20	29	1.30000 %	407,510,000.00	426,753.53	0.00	0.00	0.00	0.00	426,753.53	0.00	407,510,000.00
1-Y4	02/25/20 - 03/24/20	29	0.80000 %	407,510,000.00	262,617.56	0.00	0.00	0.00	0.00	262,617.56	0.00	407,510,000.00
Totals					30,005,430.93	0.00	0.00	0.00	0.00	30,005,430.93	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-Mar-2020
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Interest Distribution Factors Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/ Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/ Notional Balance
1A-H	39,596,190,175.00	0.00000 %	720.34654753	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	712.12535289
1M-1	568,164,000.00	2.57675 %	242.56689972	0.50349982	0.00000000	0.00000000	0.00000000	0.00000000	0.50349982	0.00000000	219.73897387
1M-1H	29,903,456.00	0.00000 %	242.56689963	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	219.73897398
1M-2A	199,837,000.00	4.62675 %	1,000.00000000	3.72710419	0.00000000	0.00000000	0.00000000	0.00000000	3.72710419	0.00000000	1,000.00000000
1M-AH	10,517,760.00	0.00000 %	1,000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1,000.00000000
1M-2B	203,755,000.00	4.62675 %	1,000.00000000	3.72710417	0.00000000	0.00000000	0.00000000	0.00000000	3.72710417	0.00000000	1,000.00000000
1M-BH	10,724,363.00	0.00000 %	1,000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1,000.00000000
1M-2C	203,755,000.00	4.62675 %	1,000.00000000	3.72710417	0.00000000	0.00000000	0.00000000	0.00000000	3.72710417	0.00000000	1,000.00000000
1M-CH	10,724,363.00	0.00000 %	1,000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1,000.00000000
1M-2	607,347,000.00	4.62675 %	1,000.00000000	3.72710416	0.00000000	0.00000000	0.00000000	0.00000000	3.72710416	0.00000000	1,000.00000000
1M-2H	31,966,486.00	0.00000 %	1,000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1,000.00000000
1B-1	195,918,000.00	6.47675 %	1,000.00000000	5.21738197	0.00000000	0.00000000	0.00000000	0.00000000	5.21738197	0.00000000	1,000.00000000
1B-1H	10,312,157.00	0.00000 %	1,000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1,000.00000000
1B-2H	206,230,157.00	0.00000 %	997.23412954	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	997.03535885
1A-11	0.00	2.30000 %	1,000.00000000	1.85277776	0.00000000	0.00000000	0.00000000	0.00000000	1.85277776	0.00000000	1,000.00000000
1A-12	0.00	1.80000 %	1,000.00000000	1.45000000	0.00000000	0.00000000	0.00000000	0.00000000	1.45000000	0.00000000	1,000.00000000
1A-13	0.00	1.30000 %	1,000.00000000	1.04722224	0.00000000	0.00000000	0.00000000	0.00000000	1.04722224	0.00000000	1,000.00000000
1A-14	0.00	0.80000 %	1,000.00000000	0.64444442	0.00000000	0.00000000	0.00000000	0.00000000	0.64444442	0.00000000	1,000.00000000
1B-11	0.00	2.30000 %	1,000.00000000	1.85277780	0.00000000	0.00000000	0.00000000	0.00000000	1.85277780	0.00000000	1,000.00000000
1B-12	0.00	1.80000 %	1,000.00000000	1.45000000	0.00000000	0.00000000	0.00000000	0.00000000	1.45000000	0.00000000	1,000.00000000
1B-13	0.00	1.30000 %	1,000.00000000	1.04722220	0.00000000	0.00000000	0.00000000	0.00000000	1.04722220	0.00000000	1,000.00000000
1B-14	0.00	0.80000 %	1,000.00000000	0.64444446	0.00000000	0.00000000	0.00000000	0.00000000	0.64444446	0.00000000	1,000.00000000
1C-11	0.00	2.30000 %	1,000.00000000	1.85277780	0.00000000	0.00000000	0.00000000	0.00000000	1.85277780	0.00000000	1,000.00000000
1C-12	0.00	1.80000 %	1,000.00000000	1.45000000	0.00000000	0.00000000	0.00000000	0.00000000	1.45000000	0.00000000	1,000.00000000
1C-13	0.00	1.30000 %	1,000.00000000	1.04722220	0.00000000	0.00000000	0.00000000	0.00000000	1.04722220	0.00000000	1,000.00000000
1C-14	0.00	0.80000 %	1,000.00000000	0.64444446	0.00000000	0.00000000	0.00000000	0.00000000	0.64444446	0.00000000	1,000.00000000
1E-A1	199,837,000.00	2.32675 %	1,000.00000000	1.87432638	0.00000000	0.00000000	0.00000000	0.00000000	1.87432638	0.00000000	1,000.00000000
1E-A2	199,837,000.00	2.82675 %	1,000.00000000	2.27710419	0.00000000	0.00000000	0.00000000	0.00000000	2.27710419	0.00000000	1,000.00000000
1E-A3	199,837,000.00	3.32675 %	1,000.00000000	2.67988195	0.00000000	0.00000000	0.00000000	0.00000000	2.67988195	0.00000000	1,000.00000000
1E-A4	199,837,000.00	3.82675 %	1,000.00000000	3.08265972	0.00000000	0.00000000	0.00000000	0.00000000	3.08265972	0.00000000	1,000.00000000
1E-B1	203,755,000.00	2.32675 %	1,000.00000000	1.87432637	0.00000000	0.00000000	0.00000000	0.00000000	1.87432637	0.00000000	1,000.00000000

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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-B2	203,755,000.00	2.82675 %	1,000.00000000	2.27710417	0.00000000	0.00000000	0.00000000	0.00000000	2.27710417	0.00000000	1,000.00000000
1E-B3	203,755,000.00	3.32675 %	1,000.00000000	2.67988197	0.00000000	0.00000000	0.00000000	0.00000000	2.67988197	0.00000000	1,000.00000000
1E-B4	203,755,000.00	3.82675 %	1,000.00000000	3.08265971	0.00000000	0.00000000	0.00000000	0.00000000	3.08265971	0.00000000	1,000.00000000
1E-C1	203,755,000.00	2.32675 %	1,000.00000000	1.87432637	0.00000000	0.00000000	0.00000000	0.00000000	1.87432637	0.00000000	1,000.00000000
1E-C2	203,755,000.00	2.82675 %	1,000.00000000	2.27710417	0.00000000	0.00000000	0.00000000	0.00000000	2.27710417	0.00000000	1,000.00000000
1E-C3	203,755,000.00	3.32675 %	1,000.00000000	2.67988197	0.00000000	0.00000000	0.00000000	0.00000000	2.67988197	0.00000000	1,000.00000000
1E-C4	203,755,000.00	3.82675 %	1,000.00000000	3.08265971	0.00000000	0.00000000	0.00000000	0.00000000	3.08265971	0.00000000	1,000.00000000
1E-D1	403,592,000.00	2.32675 %	1,000.00000000	1.87432640	0.00000000	0.00000000	0.00000000	0.00000000	1.87432640	0.00000000	1,000.00000000
1E-D2	403,592,000.00	2.82675 %	1,000.00000000	2.27710415	0.00000000	0.00000000	0.00000000	0.00000000	2.27710415	0.00000000	1,000.00000000
1E-D3	403,592,000.00	3.32675 %	1,000.00000000	2.67988194	0.00000000	0.00000000	0.00000000	0.00000000	2.67988194	0.00000000	1,000.00000000
1E-D4	403,592,000.00	3.82675 %	1,000.00000000	3.08265972	0.00000000	0.00000000	0.00000000	0.00000000	3.08265972	0.00000000	1,000.00000000
1E-D5	403,592,000.00	4.62675 %	1,000.00000000	3.72710415	0.00000000	0.00000000	0.00000000	0.00000000	3.72710415	0.00000000	1,000.00000000
1E-F1	407,510,000.00	2.32675 %	1,000.00000000	1.87432640	0.00000000	0.00000000	0.00000000	0.00000000	1.87432640	0.00000000	1,000.00000000
1E-F2	407,510,000.00	2.82675 %	1,000.00000000	2.27710417	0.00000000	0.00000000	0.00000000	0.00000000	2.27710417	0.00000000	1,000.00000000
1E-F3	407,510,000.00	3.32675 %	1,000.00000000	2.67988194	0.00000000	0.00000000	0.00000000	0.00000000	2.67988194	0.00000000	1,000.00000000
1E-F4	407,510,000.00	3.82675 %	1,000.00000000	3.08265971	0.00000000	0.00000000	0.00000000	0.00000000	3.08265971	0.00000000	1,000.00000000
1E-F5	407,510,000.00	4.62675 %	1,000.00000000	3.72710417	0.00000000	0.00000000	0.00000000	0.00000000	3.72710417	0.00000000	1,000.00000000
1-X1	0.00	2.30000 %	1,000.00000000	1.85277778	0.00000000	0.00000000	0.00000000	0.00000000	1.85277778	0.00000000	1,000.00000000
1-X2	0.00	1.80000 %	1,000.00000000	1.45000000	0.00000000	0.00000000	0.00000000	0.00000000	1.45000000	0.00000000	1,000.00000000
1-X3	0.00	1.30000 %	1,000.00000000	1.04722222	0.00000000	0.00000000	0.00000000	0.00000000	1.04722222	0.00000000	1,000.00000000
1-X4	0.00	0.80000 %	1,000.00000000	0.64444444	0.00000000	0.00000000	0.00000000	0.00000000	0.64444444	0.00000000	1,000.00000000
1-Y1	0.00	2.30000 %	1,000.00000000	1.85277777	0.00000000	0.00000000	0.00000000	0.00000000	1.85277777	0.00000000	1,000.00000000
1-Y2	0.00	1.80000 %	1,000.00000000	1.45000000	0.00000000	0.00000000	0.00000000	0.00000000	1.45000000	0.00000000	1,000.00000000
1-Y3	0.00	1.30000 %	1,000.00000000	1.04722223	0.00000000	0.00000000	0.00000000	0.00000000	1.04722223	0.00000000	1,000.00000000
1-Y4	0.00	0.80000 %	1,000.00000000	0.64444446	0.00000000	0.00000000	0.00000000	0.00000000	0.64444446	0.00000000	1,000.00000000

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

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

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Certificateholder Account Statement

CERTIFICATE ACCOUNT	
Beginning Balance	0.00
Deposits	
Payments of Interest and Principal	16,602,059.87
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	(40,992.51)
Total Deposits	16,561,067.36
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	16,541,900.70
Total Withdrawals (Pool Distribution Amount)	16,561,067.36
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	339,221,618.59
Total Principal Reduction Cumulative	11,865,999,398.62
Scheduled Principal Current	56,976,043.16
Scheduled Principal Cumulative	2,154,942,048.11
Unscheduled Principal Current	282,204,582.92
Unscheduled Principal Cumulative	9,710,446,214.62
Senior Reduction Amount	325,527,986.55
Subordinate Reduction Amount	13,652,639.53
Calculated Tranche Write-down Amount	40,992.51
Calculated Tranche Write-up Amount	0.00
Modification Loss Amount	3,738.73
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	19,177.08
Informational Reporting	
At Issuance Loan Count	167115
Period Beginning Loan Count	129099
Period Reference Pool Removal Loan Count	1147
Period Ending Loan Count	127952
UPB at Origination	41,831,737,000.00
UPB at Issuance	41,246,031,432.18
UPB Actual Current	29,380,032,033.56
Period PIF Loan Count Current	1146
PIF Loan Count Cumulative	39084
Period PIF Loan UPB Current	262,504,988.88
PIF Loan UPB Cumulative	9,077,978,110.54
Period Partial Prepayment Amount	20,401,569.72
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	56
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	12,342,706.51
Credit Event Amount Current	46,815.68
Credit Event Amount Cumulative	3,437,602.98
Total Active Modified Loan Count	546
Total Active Modified Loan UPB	120,334,503.23
Libor Rate	1.626750%

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Additional Reporting - Deal Level

Structural Reporting	
Senior Percentage	95.974748%
Subordinate Percentage	4.025252%
Minimum Credit Enhancement Test Pass?	YES
Overcollateralization	0

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Reference Tranche Performance - Deal Level

Class	Tranche		Credit Support		
	Calculated Write-down Amount	Calculated Write-up Amount	Original	Beginning Period	Ending Period
1A-H	0.00	0.00	4.000000 %	4.030000 %	4.030000 %
1M-1	0.00	0.00	2.550000 %	3.540000 %	3.580000 %
1M-1H	0.00	0.00	2.550000 %	3.540000 %	3.580000 %
1M-2A	0.00	0.00	2.040000 %	2.830000 %	2.860000 %
1M-2B	0.00	0.00	1.520000 %	2.110000 %	2.130000 %
1M-2C	0.00	0.00	1.000000 %	1.390000 %	1.400000 %
1M-2	0.00	0.00	1.000000 %	1.390000 %	1.400000 %
1M-2H	0.00	0.00	1.000000 %	1.390000 %	1.400000 %
1B-1	0.00	0.00	0.500000 %	0.690000 %	0.700000 %
1B-1H	0.00	0.00	0.500000 %	0.690000 %	0.700000 %
1B-2H	40,992.51	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	675	141,477,046.46	0.527542 %	0.481541 %
60 Days	140	29,630,508.26	0.109416 %	0.100853 %
90 Days	65	15,792,604.38	0.050800 %	0.053753 %
120 Days	44	9,275,848.80	0.034388 %	0.031572 %
150 Days	29	7,264,598.29	0.022665 %	0.024726 %
180+ Days	146	30,354,036.06	0.114105 %	0.103315 %
Totals	1099	233,794,642.25	0.858916 %	0.795760 %

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Modification Loss Summary

Group	Count of loans	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Total	53	13,547,796.79	3,738.73	0.027597

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040733712	182,302.01	7.14	0.003917
Summary	0040734803	110,555.64	2.05	0.001854
Summary	0040736262	418,052.18	44.39	0.010618
Summary	0040737390	522,395.93	304.99	0.058383
Summary	0040737629	153,099.63	2.76	0.001803
Summary	0040737689	306,199.22	127.58	0.041666
Summary	0040740133	606,967.23	153.94	0.025362
Summary	0040754521	115,313.70	2.12	0.001838
Summary	0040754636	169,402.61	3.01	0.001777
Summary	0040756134	178,468.07	6.08	0.003407
Summary	0040757213	99,987.21	2.10	0.002100
Summary	0040757927	574,511.04	9.76	0.001699
Summary	0040759031	94,152.18	68.80	0.073073
Summary	0040763253	117,565.16	1.97	0.001676
Summary	0040763299	411,671.37	346.39	0.084142
Summary	0040763705	94,678.94	1.45	0.001531
Summary	0040764873	167,679.38	5.43	0.003238
Summary	0040765781	176,325.69	18.37	0.010418
Summary	0040768713	367,471.42	12.91	0.003513
Summary	0040779877	365,666.71	77.92	0.021309
Summary	0040782061	253,120.92	78.65	0.031072
Summary	0040782378	352,547.31	27.41	0.007775
Summary	0040784713	74,428.40	2.74	0.003681
Summary	0040785439	406,352.19	126.99	0.031251
Summary	0040785669	100,646.25	42.13	0.041859

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040785841	124,331.46	1.82	0.001464
Summary	0040786467	269,218.15	15.28	0.005676
Summary	0040789941	421,393.86	24.39	0.005788
Summary	0040790797	197,424.53	50.13	0.025392
Summary	0040800300	397,902.25	53.98	0.013566
Summary	0040801322	142,639.65	67.12	0.047056
Summary	0040806066	191,086.36	81.91	0.042865
Summary	0040806126	272,107.73	43.35	0.015931
Summary	0040812842	423,248.67	101.55	0.023993
Summary	0040813148	499,617.79	260.22	0.052084
Summary	0040815617	216,939.70	48.33	0.022278
Summary	0040848186	90,806.61	9.46	0.010418
Summary	0040851885	217,528.38	40.94	0.018821
Summary	0040852265	156,539.52	65.22	0.041664
Summary	0040853801	238,773.38	110.38	0.046228
Summary	0040857295	257,955.55	53.74	0.020833
Summary	0040862081	251,307.44	96.89	0.038554
Summary	0040865270	452,426.29	146.31	0.032339
Summary	0040878137	383,198.75	77.04	0.020104
Summary	0040886892	240,144.85	128.67	0.053580
Summary	0040889825	292,975.93	99.17	0.033849
Summary	0040889937	162,716.45	29.19	0.017939
Summary	0040891565	91,213.93	39.19	0.042965
Summary	0040906173	358,108.82	111.91	0.031250
Summary	0040907803	176,286.60	67.69	0.038398
Summary	0040908187	161,445.46	33.63	0.020831
Summary	0040917554	306,448.23	320.11	0.104458
Summary	0040917813	134,450.06	84.03	0.062499

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Realized Loss Summary

Realized Dispositions in Current Period

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
1	46,815.68	40,697.02	86.930

Realized Loss Detail

Realized Dispositions in Current Period

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0040881773	46,815.68	40,697.02	86.930

Realized Loss Summary

Current Adjustments to Previous Dispositions

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
3	475,623.26	295.49	20,276.33	4.263

Realized Loss Detail

Current Adjustments to Previous Dispositions

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
0040790179	255,238.97	1.93	6,864.65	2.689
0040850357	165,648.16	1.93	5,994.08	3.619
0040924338	54,736.13	291.63	7,417.60	13.552

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Cumulative Realized Loss Summary

Count of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
23	3,437,602.98	611,398.41	17.786

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0040743398	115,618.73	12,152.71	10.511
0040757412	248,135.13	95,497.34	38.486
0040766399	66,428.30	29,974.83	45.124
0040777204	160,639.11	36,387.97	22.652
0040782375	393,545.83	14,630.56	3.718
0040790179	255,238.97	6,864.65	2.689
0040792302	94,225.87	1,320.08	1.401
0040801725	164,643.55	13,764.44	8.360
0040842661	104,548.49	4.97	0.005
0040850357	165,648.16	5,994.08	3.619
0040855933	92,675.29	69,750.76	75.264
0040863693	123,525.97	(425.43)	(0.344)
0040870955	61,463.64	86.24	0.140
0040879682	109,875.93	4,203.46	3.826
0040881773	46,815.68	40,697.02	86.930
0040883196	360,816.56	142,509.56	39.496
0040887107	44,204.63	47,171.20	106.711
0040889817	247,086.33	11,355.13	4.596
0040905958	139,039.08	(3,413.40)	(2.455)
0040914008	221,885.74	(519.57)	(0.234)
0040918820	67,829.54	76,602.06	112.933

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Connecticut Avenue Securities

Credit-Linked Notes

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0040920240	98,976.32	(627.85)	(0.634)
0040924338	54,736.13	7,417.60	13.552

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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	60,626.28	40,992.51	0.000 %	0	0.00	0.00	0.000 %	4	60,626.28	40,992.51	0.000 %

Realized Loss Loan Detail Report - Loans with Losses during Current Period

Group	Loan Number	Securitized Principal 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	0040790179	265,000.00	4.875 %	MN	73.00	360	6,812.72	10/31/2019	1.93	6,864.65
Summary	0040850357	168,000.00	4.250 %	GA	80.00	360	5,990.57	05/31/2018	1.93	5,994.08
Summary	0040881773	48,000.00	3.750 %	IL	74.00	360	40,697.02	02/29/2020	40,697.02	40,697.02
Summary	0040924338	56,000.00	4.875 %	NC	75.00	360	7,125.97	01/31/2020	291.63	7,417.60

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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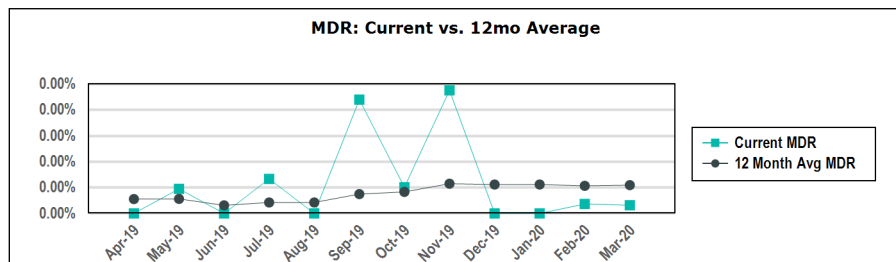
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Realized Loss Report - Collateral

Summary

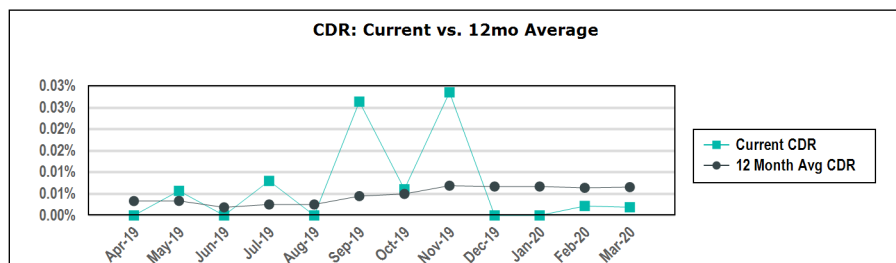
MDR

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



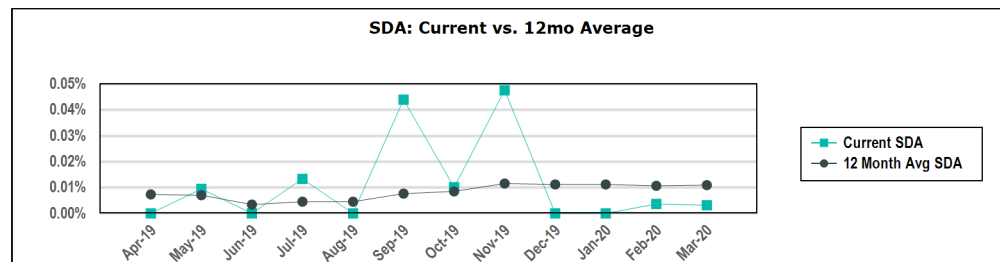
CDR

Current Month 0.002 %
3 Month Average 0.001 %
12 Month Average 0.007 %



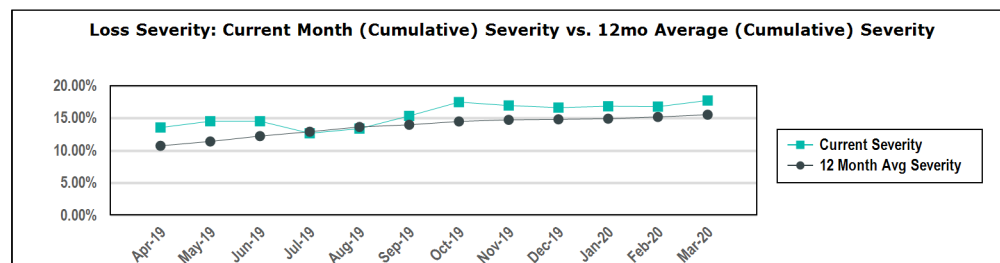
SDA

Current Month 0.003 %
3 Month Average 0.002 %
12 Month Average 0.011 %



Loss Severity

Current Month (Cumulative) 17.786 %
3 Month Average (Cumulative) 17.164 %
12 Month Average (Cumulative) 15.580 %



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

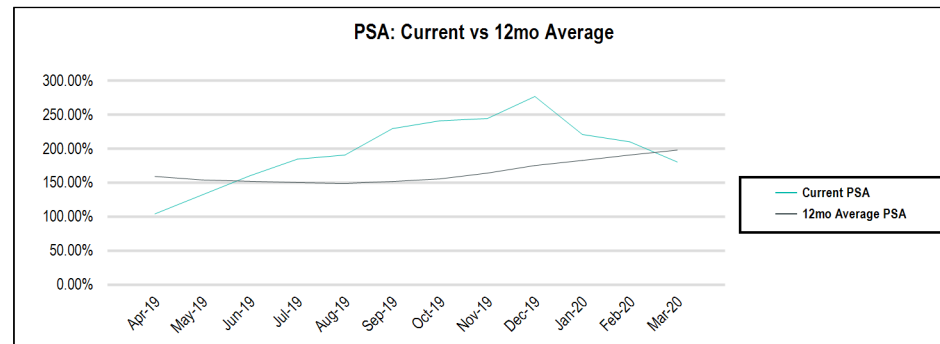
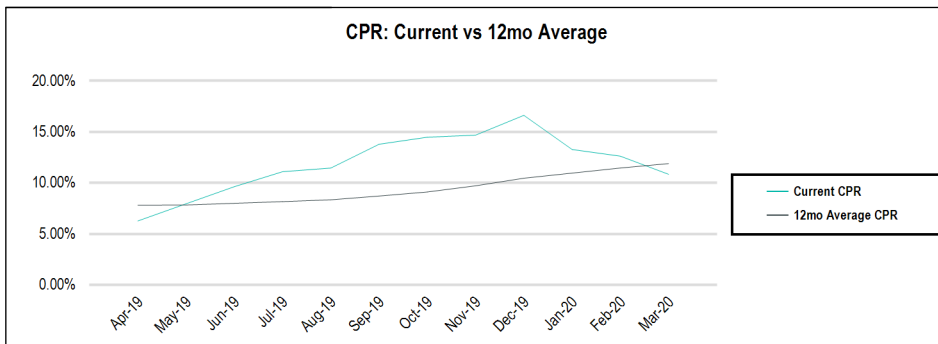
Current Month	0.952 %
3 Month Average	1.083 %
12 Month Average	1.053 %

CPR

Current Month	10.839 %
3 Month Average	12.243 %
12 Month Average	11.891 %

PSA

Current Month	180.656 %
3 Month Average	204.053 %
12 Month Average	198.175 %



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
56	12,342,706.51

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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.