

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-Sep-2025
 04-Sep-2025 4:04:00 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		08/29/2025	0.00000%	7,794,195,417.91	0.00	65,414,701.95	0.00	7,728,789,283.70	65,414,701.95	0.00
1M-1	30711XJS4	09/24/2025	5.41287%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H		08/29/2025	0.00000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2A	30711XJT2	09/24/2025	7.46287%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-AH		08/29/2025	0.00000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2B	30711XJU9	09/24/2025	7.46287%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-BH		08/29/2025	0.00000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2C	30711XJV7	09/24/2025	7.46287%	24,225,320.37	155,680.64	623,262.60	0.00	23,602,057.77	778,943.24	0.00
1M-CH		08/29/2025	0.00000%	172,956,313.56	0.00	4,449,774.05	0.00	168,506,539.50	4,449,774.05	0.00
1M-2	30711XJX3	09/24/2025	7.46287%	24,225,320.37	155,680.64	623,262.60	0.00	23,602,057.77	778,943.24	0.00
1M-2H		08/29/2025	0.00000%	172,956,313.56	0.00	4,449,774.05	0.00	168,506,539.50	4,449,774.05	0.00
1B-1	30711XJW5	09/24/2025	9.31287%	26,045,000.00	208,865.69	0.00	0.00	26,045,000.00	208,865.69	0.00
1B-1H		08/29/2025	0.00000%	180,185,157.00	0.00	0.00	0.00	180,185,157.00	0.00	0.00
1B-2H		08/29/2025	0.00000%	201,043,138.53	0.00	0.00	8,567.73	201,034,570.80	0.00	5,195,586.20
1A-I1	30711XJZ8	09/24/2025	2.30000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1A-I2	30711XKB9	09/24/2025	1.80000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1A-I3	30711XKD5	09/24/2025	1.30000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1A-I4	30711XKF0	09/24/2025	0.80000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1B-I1	30711XKH6	09/24/2025	2.30000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1B-I2	30711XKK9	09/24/2025	1.80000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1B-I3	30711XKM5	09/24/2025	1.30000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1B-I4	30711XKP8	09/24/2025	0.80000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1C-I1	30711XKR4	09/24/2025	2.30000%	0.00	47,979.59	0.00	0.00	0.00	47,979.59	0.00
1C-I2	30711XKT0	09/24/2025	1.80000%	0.00	37,549.25	0.00	0.00	0.00	37,549.25	0.00
1C-I3	30711XKV5	09/24/2025	1.30000%	0.00	27,118.90	0.00	0.00	0.00	27,118.90	0.00
1C-I4	30711XKX1	09/24/2025	0.80000%	0.00	16,688.55	0.00	0.00	0.00	16,688.55	0.00
1E-A1	30711XJY1	09/24/2025	5.16287%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-A2	30711XKA1	09/24/2025	5.66287%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-A3	30711XKC7	09/24/2025	6.16287%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-A4	30711XKE3	09/24/2025	6.66287%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-B1	30711XKG8	09/24/2025	5.16287%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-B2	30711XKJ2	09/24/2025	5.66287%	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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1E-B3	30711XKL7	09/24/2025	6.16287%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-B4	30711XKN3	09/24/2025	6.66287%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-C1	30711XKQ6	09/24/2025	5.16287%	24,225,320.37	107,701.04	623,262.60	0.00	23,602,057.77	730,963.64	0.00
1E-C2	30711XKS2	09/24/2025	5.66287%	24,225,320.37	118,131.39	623,262.60	0.00	23,602,057.77	741,393.99	0.00
1E-C3	30711XKU7	09/24/2025	6.16287%	24,225,320.37	128,561.74	623,262.60	0.00	23,602,057.77	751,824.34	0.00
1E-C4	30711XKW3	09/24/2025	6.66287%	24,225,320.37	138,992.08	623,262.60	0.00	23,602,057.77	762,254.68	0.00
1E-D1	30711XKY9	09/24/2025	5.16287%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-D2	30711XKZ6	09/24/2025	5.66287%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-D3	30711XLA0	09/24/2025	6.16287%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-D4	30711XLB8	09/24/2025	6.66287%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-D5	30711XLC6	09/24/2025	7.46287%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-F1	30711XLD4	09/24/2025	5.16287%	24,225,320.37	107,701.04	623,262.60	0.00	23,602,057.77	730,963.64	0.00
1E-F2	30711XLE2	09/24/2025	5.66287%	24,225,320.37	118,131.39	623,262.60	0.00	23,602,057.77	741,393.99	0.00
1E-F3	30711XLF9	09/24/2025	6.16287%	24,225,320.37	128,561.74	623,262.60	0.00	23,602,057.77	751,824.34	0.00
1E-F4	30711XLG7	09/24/2025	6.66287%	24,225,320.37	138,992.08	623,262.60	0.00	23,602,057.77	762,254.68	0.00
1E-F5	30711XLH5	09/24/2025	7.46287%	24,225,320.37	155,680.64	623,262.60	0.00	23,602,057.77	778,943.24	0.00
1-X1	30711XLJ1	09/24/2025	2.30000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1-X2	30711XLK8	09/24/2025	1.80000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1-X3	30711XLL6	09/24/2025	1.30000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1-X4	30711XLM4	09/24/2025	0.80000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1-Y1	30711XLN2	09/24/2025	2.30000%	0.00	47,979.59	0.00	0.00	0.00	47,979.59	0.00
1-Y2	30711XLP7	09/24/2025	1.80000%	0.00	37,549.25	0.00	0.00	0.00	37,549.25	0.00
1-Y3	30711XLQ5	09/24/2025	1.30000%	0.00	27,118.90	0.00	0.00	0.00	27,118.90	0.00
1-Y4	30711XLR3	09/24/2025	0.80000%	0.00	16,688.55	0.00	0.00	0.00	16,688.55	0.00
Totals				8,813,859,864.63	1,921,352.69	81,170,138.65	8,567.73	8,732,689,725.97	83,091,491.34	5,195,586.20

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

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

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

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Distribution Date: 25-Sep-2025
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Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1A-H	39,596,190,175.00	7,794,195,417.91	22,439,156.80	42,975,545.14	0.00	0.00	65,414,701.95	7,728,789,283.70	0.19519023	65,414,701.95
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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-BH	188,128,880.06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2C	26,350,482.94	24,225,320.37	213,797.31	409,465.29	0.00	0.00	623,262.60	23,602,057.77	0.89569735	623,262.60
1M-CH	188,128,880.06	172,956,313.56	1,526,402.70	2,923,371.35	0.00	0.00	4,449,774.05	168,506,539.50	0.89569735	4,449,774.05
1M-2	78,544,756.00	24,225,320.37	213,797.31	409,465.29	0.00	0.00	623,262.60	23,602,057.77	0.30049183	623,262.60
1M-2H	560,768,730.00	172,956,313.56	1,526,402.70	2,923,371.35	0.00	0.00	4,449,774.05	168,506,539.50	0.30049204	4,449,774.05
1B-1	26,045,000.00	26,045,000.00	0.00	0.00	0.00	0.00	0.00	26,045,000.00	1.00000000	0.00
1B-1H	180,185,157.00	180,185,157.00	0.00	0.00	0.00	0.00	0.00	180,185,157.00	1.00000000	0.00
1B-2H	206,230,157.00	201,043,138.53	0.00	0.00	0.00	8,567.73	8,567.73	201,034,570.80	0.97480686	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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1E-B2	26,350,482.94	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1E-B3	26,350,482.94	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1E-B4	26,350,482.94	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1E-C1	26,350,482.94	24,225,320.37	213,797.31	409,465.29	0.00	0.00	623,262.60	23,602,057.77	0.89569735	623,262.60
1E-C2	26,350,482.94	24,225,320.37	213,797.31	409,465.29	0.00	0.00	623,262.60	23,602,057.77	0.89569735	623,262.60
1E-C3	26,350,482.94	24,225,320.37	213,797.31	409,465.29	0.00	0.00	623,262.60	23,602,057.77	0.89569735	623,262.60
1E-C4	26,350,482.94	24,225,320.37	213,797.31	409,465.29	0.00	0.00	623,262.60	23,602,057.77	0.89569735	623,262.60

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Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1E-D1	52,194,273.06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1E-D2	52,194,273.06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1E-D3	52,194,273.06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1E-D4	52,194,273.06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1E-D5	52,194,273.06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1E-F1	52,700,965.86	24,225,320.37	213,797.31	409,465.29	0.00	0.00	623,262.60	23,602,057.77	0.44784868	623,262.60
1E-F2	52,700,965.86	24,225,320.37	213,797.31	409,465.29	0.00	0.00	623,262.60	23,602,057.77	0.44784868	623,262.60
1E-F3	52,700,965.86	24,225,320.37	213,797.31	409,465.29	0.00	0.00	623,262.60	23,602,057.77	0.44784868	623,262.60
1E-F4	52,700,965.86	24,225,320.37	213,797.31	409,465.29	0.00	0.00	623,262.60	23,602,057.77	0.44784868	623,262.60
1E-F5	52,700,965.86	24,225,320.37	213,797.31	409,465.29	0.00	0.00	623,262.60	23,602,057.77	0.44784868	623,262.60
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	8,813,859,864.63	27,843,732.61	53,326,406.03	0.00	8,567.73	81,178,706.38	8,732,689,725.97	0.20439776	81,170,138.65

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	196.84205434	0.56669989	1.08534546	0.00000000	0.00000000	1.65204535	195.19022536	0.19519023	1.65204535
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	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-BH	188,128,880.06	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2C	26,350,482.94	919.35014721	8.11360120	15.53919490	0.00000000	0.00000000	23.65279610	895.69735112	0.89569735	23.65279610
1M-CH	188,128,880.06	919.35014712	8.11360116	15.53919499	0.00000000	0.00000000	23.65279615	895.69735091	0.89569735	23.65279615
1M-2	78,544,756.00	308.42696067	2.72198070	5.21314612	0.00000000	0.00000000	7.93512682	300.49183385	0.30049183	7.93512682
1M-2H	560,768,730.00	308.42717204	2.72198255	5.21314972	0.00000000	0.00000000	7.93513228	300.49203974	0.30049204	7.93513228
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	974.84839974	0.00000000	0.00000000	0.00000000	0.04154451	0.04154451	974.80685524	0.97480686	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	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-B2	26,350,482.94	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-B3	26,350,482.94	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-B4	26,350,482.94	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-C1	26,350,482.94	919.35014721	8.11360120	15.53919490	0.00000000	0.00000000	23.65279610	895.69735112	0.89569735	23.65279610

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2017-C03



Distribution Date: 25-Sep-2025
04-Sep-2025 4:04:00 PM

Principal Distribution Factors Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1E-C2	26,350,482.94	919.35014721	8.11360120	15.53919490	0.00000000	0.00000000	23.65279610	895.69735112	0.89569735	23.65279610
1E-C3	26,350,482.94	919.35014721	8.11360120	15.53919490	0.00000000	0.00000000	23.65279610	895.69735112	0.89569735	23.65279610
1E-C4	26,350,482.94	919.35014721	8.11360120	15.53919490	0.00000000	0.00000000	23.65279610	895.69735112	0.89569735	23.65279610
1E-D1	52,194,273.06	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-D2	52,194,273.06	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-D3	52,194,273.06	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-D4	52,194,273.06	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-D5	52,194,273.06	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-F1	52,700,965.86	459.67507378	4.05680060	7.76959745	0.00000000	0.00000000	11.82639805	447.84867573	0.44784868	11.82639805
1E-F2	52,700,965.86	459.67507378	4.05680060	7.76959745	0.00000000	0.00000000	11.82639805	447.84867573	0.44784868	11.82639805
1E-F3	52,700,965.86	459.67507378	4.05680060	7.76959745	0.00000000	0.00000000	11.82639805	447.84867573	0.44784868	11.82639805
1E-F4	52,700,965.86	459.67507378	4.05680060	7.76959745	0.00000000	0.00000000	11.82639805	447.84867573	0.44784868	11.82639805
1E-F5	52,700,965.86	459.67507378	4.05680060	7.76959745	0.00000000	0.00000000	11.82639805	447.84867573	0.44784868	11.82639805
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-Sep-2025
04-Sep-2025 4:04:00 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 %	7,794,195,417.91	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,728,789,283.70
1M-1	N/A	N/A	5.41287 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2A	N/A	N/A	7.46287 %	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	N/A	N/A	7.46287 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-BH	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-2C	08/25/25 - 09/24/25	31	7.46287 %	24,225,320.37	155,680.64	0.00	0.00	0.00	0.00	155,680.64	0.00	23,602,057.77
1M-CH	N/A	N/A	0.00000 %	172,956,313.56	0.00	0.00	0.00	0.00	0.00	0.00	0.00	168,506,539.50
1M-2	08/25/25 - 09/24/25	31	7.46287 %	24,225,320.37	155,680.64	0.00	0.00	0.00	0.00	155,680.64	0.00	23,602,057.77
1M-2H	N/A	N/A	0.00000 %	172,956,313.56	0.00	0.00	0.00	0.00	0.00	0.00	0.00	168,506,539.50
1B-1	08/25/25 - 09/24/25	31	9.31287 %	26,045,000.00	208,865.69	0.00	0.00	0.00	0.00	208,865.69	0.00	26,045,000.00
1B-1H	N/A	N/A	0.00000 %	180,185,157.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	180,185,157.00
1B-2H	N/A	N/A	0.00000 %	201,043,138.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	201,034,570.80
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	N/A	N/A	2.30000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1B-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
1B-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
1B-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
1C-I1	08/25/25 - 09/24/25	31	2.30000 %	24,225,320.37	47,979.59	0.00	0.00	0.00	0.00	47,979.59	0.00	23,602,057.77
1C-I2	08/25/25 - 09/24/25	31	1.80000 %	24,225,320.37	37,549.25	0.00	0.00	0.00	0.00	37,549.25	0.00	23,602,057.77
1C-I3	08/25/25 - 09/24/25	31	1.30000 %	24,225,320.37	27,118.90	0.00	0.00	0.00	0.00	27,118.90	0.00	23,602,057.77
1C-I4	08/25/25 - 09/24/25	31	0.80000 %	24,225,320.37	16,688.55	0.00	0.00	0.00	0.00	16,688.55	0.00	23,602,057.77
1E-A1	N/A	N/A	5.16287 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-A2	N/A	N/A	5.66287 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-A3	N/A	N/A	6.16287 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-A4	N/A	N/A	6.66287 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-B1	N/A	N/A	5.16287 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-B2	N/A	N/A	5.66287 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2017-C03



Distribution Date: 25-Sep-2025
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Interest Distribution Statement

Class	Accrual Dates	Accrual Days	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
1E-B3	N/A	N/A	6.16287 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-B4	N/A	N/A	6.66287 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-C1	08/25/25 - 09/24/25	31	5.16287 %	24,225,320.37	107,701.04	0.00	0.00	0.00	0.00	107,701.04	0.00	23,602,057.77
1E-C2	08/25/25 - 09/24/25	31	5.66287 %	24,225,320.37	118,131.39	0.00	0.00	0.00	0.00	118,131.39	0.00	23,602,057.77
1E-C3	08/25/25 - 09/24/25	31	6.16287 %	24,225,320.37	128,561.74	0.00	0.00	0.00	0.00	128,561.74	0.00	23,602,057.77
1E-C4	08/25/25 - 09/24/25	31	6.66287 %	24,225,320.37	138,992.08	0.00	0.00	0.00	0.00	138,992.08	0.00	23,602,057.77
1E-D1	N/A	N/A	5.16287 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-D2	N/A	N/A	5.66287 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-D3	N/A	N/A	6.16287 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-D4	N/A	N/A	6.66287 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-D5	N/A	N/A	7.46287 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-F1	08/25/25 - 09/24/25	31	5.16287 %	24,225,320.37	107,701.04	0.00	0.00	0.00	0.00	107,701.04	0.00	23,602,057.77
1E-F2	08/25/25 - 09/24/25	31	5.66287 %	24,225,320.37	118,131.39	0.00	0.00	0.00	0.00	118,131.39	0.00	23,602,057.77
1E-F3	08/25/25 - 09/24/25	31	6.16287 %	24,225,320.37	128,561.74	0.00	0.00	0.00	0.00	128,561.74	0.00	23,602,057.77
1E-F4	08/25/25 - 09/24/25	31	6.66287 %	24,225,320.37	138,992.08	0.00	0.00	0.00	0.00	138,992.08	0.00	23,602,057.77
1E-F5	08/25/25 - 09/24/25	31	7.46287 %	24,225,320.37	155,680.64	0.00	0.00	0.00	0.00	155,680.64	0.00	23,602,057.77
1-X1	N/A	N/A	2.30000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1-X2	N/A	N/A	1.80000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1-X3	N/A	N/A	1.30000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1-X4	N/A	N/A	0.80000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1-Y1	08/25/25 - 09/24/25	31	2.30000 %	24,225,320.36	47,979.59	0.00	0.00	0.00	0.00	47,979.59	0.00	23,602,057.76
1-Y2	08/25/25 - 09/24/25	31	1.80000 %	24,225,320.36	37,549.25	0.00	0.00	0.00	0.00	37,549.25	0.00	23,602,057.76
1-Y3	08/25/25 - 09/24/25	31	1.30000 %	24,225,320.36	27,118.90	0.00	0.00	0.00	0.00	27,118.90	0.00	23,602,057.76
1-Y4	08/25/25 - 09/24/25	31	0.80000 %	24,225,320.36	16,688.55	0.00	0.00	0.00	0.00	16,688.55	0.00	23,602,057.76
Totals					1,921,352.69	0.00	0.00	0.00	0.00	1,921,352.69	0.00	

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

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Credit-Linked Notes

Series 2017-C03



Distribution Date: 25-Sep-2025
04-Sep-2025 4:04:00 PM

Interest Distribution Factors Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
1A-H	39,596,190,175.00	0.00000 %	196.84205434	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	195.19022536
1M-1	568,164,000.00	5.41287 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	29,903,456.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2A	25,843,790.13	7.46287 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-AH	184,510,969.87	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2B	26,350,482.94	7.46287 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-BH	188,128,880.06	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2C	26,350,482.94	7.46287 %	919.35014721	5.90807540	0.00000000	0.00000000	0.00000000	0.00000000	5.90807540	0.00000000	895.69735112
1M-CH	188,128,880.06	0.00000 %	919.35014712	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	895.69735091
1M-2	78,544,756.00	7.46287 %	308.42696067	1.98206281	0.00000000	0.00000000	0.00000000	0.00000000	1.98206281	0.00000000	300.49183385
1M-2H	560,768,730.00	0.00000 %	308.42717204	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	300.49203974
1B-1	26,045,000.00	9.31287 %	1000.00000000	8.01941601	0.00000000	0.00000000	0.00000000	0.00000000	8.01941601	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 %	974.84839974	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	974.80685524
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 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1B-I2	0.00	1.80000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1B-I3	0.00	1.30000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1B-I4	0.00	0.80000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1C-I1	0.00	2.30000 %	919.35014721	1.82082393	0.00000000	0.00000000	0.00000000	0.00000000	1.82082393	0.00000000	895.69735112
1C-I2	0.00	1.80000 %	919.35014721	1.42499286	0.00000000	0.00000000	0.00000000	0.00000000	1.42499286	0.00000000	895.69735112
1C-I3	0.00	1.30000 %	919.35014721	1.02916140	0.00000000	0.00000000	0.00000000	0.00000000	1.02916140	0.00000000	895.69735112
1C-I4	0.00	0.80000 %	919.35014721	0.63332995	0.00000000	0.00000000	0.00000000	0.00000000	0.63332995	0.00000000	895.69735112
1E-A1	25,843,790.13	5.16287 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-A2	25,843,790.13	5.66287 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-A3	25,843,790.13	6.16287 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000

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Interest Distribution Factors Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
1E-A4	25,843,790.13	6.66287 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-B1	26,350,482.94	5.16287 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-B2	26,350,482.94	5.66287 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-B3	26,350,482.94	6.16287 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-B4	26,350,482.94	6.66287 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-C1	26,350,482.94	5.16287 %	919.35014721	4.08725109	0.00000000	0.00000000	0.00000000	0.00000000	4.08725109	0.00000000	895.69735112
1E-C2	26,350,482.94	5.66287 %	919.35014721	4.48308254	0.00000000	0.00000000	0.00000000	0.00000000	4.48308254	0.00000000	895.69735112
1E-C3	26,350,482.94	6.16287 %	919.35014721	4.87891400	0.00000000	0.00000000	0.00000000	0.00000000	4.87891400	0.00000000	895.69735112
1E-C4	26,350,482.94	6.66287 %	919.35014721	5.27474507	0.00000000	0.00000000	0.00000000	0.00000000	5.27474507	0.00000000	895.69735112
1E-D1	52,194,273.06	5.16287 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-D2	52,194,273.06	5.66287 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-D3	52,194,273.06	6.16287 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-D4	52,194,273.06	6.66287 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-D5	52,194,273.06	7.46287 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-F1	52,700,965.86	5.16287 %	459.67507378	2.04362554	0.00000000	0.00000000	0.00000000	0.00000000	2.04362554	0.00000000	447.84867573
1E-F2	52,700,965.86	5.66287 %	459.67507378	2.24154127	0.00000000	0.00000000	0.00000000	0.00000000	2.24154127	0.00000000	447.84867573
1E-F3	52,700,965.86	6.16287 %	459.67507378	2.43945700	0.00000000	0.00000000	0.00000000	0.00000000	2.43945700	0.00000000	447.84867573
1E-F4	52,700,965.86	6.66287 %	459.67507378	2.63737254	0.00000000	0.00000000	0.00000000	0.00000000	2.63737254	0.00000000	447.84867573
1E-F5	52,700,965.86	7.46287 %	459.67507378	2.95403770	0.00000000	0.00000000	0.00000000	0.00000000	2.95403770	0.00000000	447.84867573
1-X1	0.00	2.30000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1-X2	0.00	1.80000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1-X3	0.00	1.30000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1-X4	0.00	0.80000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1-Y1	0.00	2.30000 %	459.67507359	0.91041197	0.00000000	0.00000000	0.00000000	0.00000000	0.91041197	0.00000000	447.84867554
1-Y2	0.00	1.80000 %	459.67507359	0.71249643	0.00000000	0.00000000	0.00000000	0.00000000	0.71249643	0.00000000	447.84867554
1-Y3	0.00	1.30000 %	459.67507359	0.51458070	0.00000000	0.00000000	0.00000000	0.00000000	0.51458070	0.00000000	447.84867554
1-Y4	0.00	0.80000 %	459.67507359	0.31666497	0.00000000	0.00000000	0.00000000	0.00000000	0.31666497	0.00000000	447.84867554

(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	1,015,543.32
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	(8,567.73)
Total Deposits	1,006,975.59
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	987,808.93
Total Withdrawals (Pool Distribution Amount)	1,006,975.59
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	70,487,738.60
Total Principal Reduction Cumulative	32,917,868,823.42
Scheduled Principal Current	24,179,356.81
Scheduled Principal Cumulative	4,121,661,977.93
Unscheduled Principal Current	46,299,814.06
Unscheduled Principal Cumulative	28,791,011,520.47
Senior Reduction Amount	65,406,134.22
Subordinate Reduction Amount	5,073,036.65
Calculated Tranche Write-down Amount	8,567.73
Calculated Tranche Write-up Amount	0.00
Modification Loss Amount	59,609.37
Recovery Principal on Previously Liquidated Loan Current	8,567.73
Recovery Principal on Previously Liquidated Loan Cumulative	477,196.67
Informational Reporting	
At Issuance Loan Count	167115
Period Beginning Loan Count	48445
Period Reference Pool Removal Loan Count	276
Period Ending Loan Count	48169
UPB at Origination	41,831,737,000.00
UPB at Issuance	41,246,031,432.18
UPB Actual Current	8,328,162,608.76
Period PIF Loan Count Current	276
PIF Loan Count Cumulative	118662
Period PIF Loan UPB Current	40,475,874.15
PIF Loan UPB Cumulative	27,518,535,376.10
Period Partial Prepayment Amount	6,024,702.68
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	140
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	24,801,576.62
Credit Event Amount Current	0.00
Credit Event Amount Cumulative	23,698,440.05
Total Active Modified Loan Count	772
Total Active Modified Loan UPB	177,091,305.17
Adjusted SOFR	4.462870%

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Additional Reporting - Deal Level

Structural Reporting	
Senior Percentage	92.802952%
Subordinate Percentage	7.197048%
Minimum Credit Enhancement Test Pass?	YES
Delinquency Test Pass?	YES
Overcollateralization	0.00

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Additional Reporting - Group Level

No data for Additional Reporting – Group Level
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Reference Tranche Performance - Deal Level

Class	Tranche		Credit Support		
	Calculated Write-down Amount	Calculated Write-up Amount	Original	Beginning Period	Ending Period
1A-H	0.00	0.00	4.000000 %	7.200000 %	7.200000 %
1M-1	0.00	0.00	2.550000 %	7.200000 %	7.200000 %
1M-1H	0.00	0.00	2.550000 %	7.200000 %	7.200000 %
1M-2A	0.00	0.00	2.040000 %	7.200000 %	7.200000 %
1M-2B	0.00	0.00	1.520000 %	7.200000 %	7.200000 %
1M-2C	0.00	0.00	1.000000 %	4.850000 %	4.890000 %
1M-2	0.00	0.00	1.000000 %	4.850000 %	4.890000 %
1M-2H	0.00	0.00	1.000000 %	4.850000 %	4.890000 %
1B-1	0.00	0.00	0.500000 %	2.390000 %	2.410000 %
1B-1H	0.00	0.00	0.500000 %	2.390000 %	2.410000 %
1B-2H	8,567.73	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	408	70,497,521.67	0.847018 %	0.846495 %
60 Days	87	14,527,908.15	0.180614 %	0.174443 %
90 Days	36	7,771,230.55	0.074737 %	0.093313 %
120 Days	30	5,747,501.04	0.062281 %	0.069013 %
150 Days	23	4,479,474.95	0.047749 %	0.053787 %
180+ Days	105	23,701,144.27	0.217983 %	0.284590 %
Totals	689	126,724,780.63	1.430381 %	1.521642 %

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Modification Loss Summary

Group	Count of loans	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Total	255	67,935,078.90	59,609.37	0.087745

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040732403	210,263.54	195.37	0.092917
Summary	0040733632	151,925.95	189.91	0.125002
Summary	0040734292	226,836.53	141.77	0.062499
Summary	0040734315	360,359.26	326.07	0.090485
Summary	0040734495	376,846.40	458.05	0.121548
Summary	0040735210	185,791.94	384.38	0.206887
Summary	0040735547	130,640.96	163.30	0.124999
Summary	0040735611	164,397.00	291.12	0.177084
Summary	0040736101	98,394.89	174.24	0.177082
Summary	0040736938	206,717.09	107.67	0.052086
Summary	0040737390	536,284.17	312.22	0.058219
Summary	0040737643	242,768.05	328.75	0.135417
Summary	0040737690	204,035.83	276.30	0.135417
Summary	0040740320	280,482.38	411.01	0.146537
Summary	0040740552	282,430.69	205.94	0.072917
Summary	0040746111	86,998.58	81.56	0.093749
Summary	0040747824	163,344.88	255.23	0.156252
Summary	0040748366	158,785.60	99.24	0.062499
Summary	0040752543	282,038.75	320.82	0.113750
Summary	0040753205	382,083.71	356.49	0.093302
Summary	0040754409	264,940.84	386.37	0.145833
Summary	0040754521	153,540.41	161.03	0.104878
Summary	0040754636	148,226.00	3.01	0.002031
Summary	0040754664	407,416.39	443.07	0.108751
Summary	0040755567	91,391.80	47.60	0.052083

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040755629	127,581.48	56.89	0.044591
Summary	0040756134	155,465.10	6.08	0.003911
Summary	0040756521	198,946.65	269.41	0.135418
Summary	0040756900	202,837.75	274.68	0.135419
Summary	0040756901	211,381.94	286.25	0.135418
Summary	0040756979	325,979.29	203.74	0.062501
Summary	0040757213	88,367.82	2.10	0.002376
Summary	0040757250	180,926.55	207.31	0.114582
Summary	0040757340	361,039.91	488.91	0.135417
Summary	0040757664	431,785.35	351.72	0.081457
Summary	0040759850	121,340.39	112.75	0.092920
Summary	0040760384	93,737.81	107.41	0.114586
Summary	0040760481	93,646.15	98.16	0.104820
Summary	0040760514	92,509.07	55.64	0.060145
Summary	0040761614	206,442.54	193.54	0.093750
Summary	0040761632	213,683.26	118.59	0.055498
Summary	0040761707	203,589.01	127.24	0.062498
Summary	0040762682	110,674.68	126.81	0.114579
Summary	0040762819	326,085.91	305.71	0.093751
Summary	0040763298	113,561.05	118.29	0.104164
Summary	0040763299	433,484.48	746.33	0.172170
Summary	0040764912	217,251.31	90.52	0.041666
Summary	0040764992	433,666.67	316.22	0.072918
Summary	0040765180	260,341.46	244.07	0.093750
Summary	0040766337	360,226.93	324.79	0.090163
Summary	0040766358	40,131.85	58.53	0.145844
Summary	0040767774	110,384.12	172.48	0.156254
Summary	0040768468	394,340.63	492.93	0.125001
Summary	0040769973	613,664.36	703.16	0.114584
Summary	0040770016	289,633.82	362.04	0.124999
Summary	0040770755	113,457.21	35.46	0.031254
Summary	0040771196	95,894.34	59.93	0.062496
Summary	0040771571	584,822.00	731.03	0.125000
Summary	0040775445	122,563.12	165.97	0.135416

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040775965	530,656.72	442.21	0.083333
Summary	0040776010	90,567.68	88.80	0.098048
Summary	0040776138	382,252.12	278.73	0.072918
Summary	0040776470	404,057.71	210.45	0.052084
Summary	0040776545	403,582.67	252.24	0.062500
Summary	0040776623	301,064.28	119.17	0.039583
Summary	0040776943	208,130.30	238.48	0.114582
Summary	0040777004	149,990.59	29.25	0.019501
Summary	0040777069	161,835.52	185.44	0.114585
Summary	0040777222	345,511.05	143.96	0.041666
Summary	0040778710	157,418.12	65.59	0.041666
Summary	0040779000	643,492.58	804.37	0.125001
Summary	0040779136	175,136.38	156.60	0.089416
Summary	0040779696	76,384.77	103.44	0.135420
Summary	0040779757	339,495.09	443.25	0.130562
Summary	0040779877	324,004.74	77.92	0.024049
Summary	0040780237	323,528.79	132.11	0.040834
Summary	0040781113	77,512.92	96.89	0.124999
Summary	0040782937	300,735.23	313.27	0.104168
Summary	0040783249	226,927.40	165.47	0.072918
Summary	0040783466	393,244.90	365.39	0.092917
Summary	0040783577	87,553.69	72.96	0.083332
Summary	0040784413	64,482.47	74.73	0.115892
Summary	0040784472	303,230.45	376.51	0.124166
Summary	0040784502	155,626.97	97.27	0.062502
Summary	0040784545	262,246.47	186.55	0.071135
Summary	0040784713	65,145.40	2.74	0.004206
Summary	0040784846	436,704.18	545.88	0.125000
Summary	0040784933	182,144.99	189.73	0.104164
Summary	0040784966	159,460.76	199.33	0.125003
Summary	0040785053	571,604.10	714.51	0.125001
Summary	0040785265	238,279.41	221.40	0.092916
Summary	0040785739	259,356.73	162.10	0.062501
Summary	0040785770	63,653.73	33.15	0.052079

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040786467	290,067.77	15.28	0.005268
Summary	0040786932	165,662.68	138.05	0.083332
Summary	0040787486	456,863.62	421.50	0.092259
Summary	0040787546	293,848.78	459.14	0.156250
Summary	0040788623	371,918.30	426.16	0.114584
Summary	0040790653	102,853.81	160.71	0.156251
Summary	0040790797	206,601.04	50.13	0.024264
Summary	0040792571	234,356.07	341.77	0.145834
Summary	0040794812	225,572.45	107.94	0.047852
Summary	0040796316	133,517.50	107.26	0.080334
Summary	0040799170	181,478.78	176.14	0.097058
Summary	0040799418	389,595.56	243.50	0.062501
Summary	0040799584	409,829.35	384.22	0.093751
Summary	0040799671	342,447.33	249.70	0.072916
Summary	0040799678	353,293.95	147.21	0.041668
Summary	0040800297	264,991.09	294.68	0.111204
Summary	0040800537	68,661.50	67.77	0.098702
Summary	0040800551	184,579.54	96.14	0.052086
Summary	0040801123	179,036.51	154.58	0.086340
Summary	0040801322	134,902.76	65.51	0.048561
Summary	0040801681	278,276.70	318.86	0.114584
Summary	0040802178	176,543.33	147.12	0.083334
Summary	0040802712	134,827.24	117.44	0.087104
Summary	0040803475	338,089.70	176.09	0.052084
Summary	0040806006	85,007.88	97.40	0.114578
Summary	0040806082	418,917.78	261.82	0.062499
Summary	0040807933	147,242.54	153.38	0.104168
Summary	0040808362	469,976.45	783.29	0.166666
Summary	0040809182	369,195.68	169.34	0.045867
Summary	0040809233	396,657.30	247.91	0.062500
Summary	0040809781	346,855.63	144.52	0.041666
Summary	0040810083	149,484.98	202.43	0.135418
Summary	0040811853	310,764.90	539.95	0.173749
Summary	0040812178	266,614.47	277.72	0.104165

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040812811	95,164.88	79.30	0.083329
Summary	0040812842	447,546.51	101.55	0.022690
Summary	0040812859	512,627.03	320.39	0.062500
Summary	0040813894	148,808.37	170.51	0.114584
Summary	0040815024	100,539.92	125.67	0.124995
Summary	0040815612	481,488.49	351.09	0.072918
Summary	0040815617	199,541.17	48.33	0.024221
Summary	0040815942	165,947.19	51.86	0.031251
Summary	0040820704	178,226.39	92.83	0.052085
Summary	0040824629	101,609.85	52.92	0.052082
Summary	0040825589	117,271.14	48.86	0.041664
Summary	0040828544	269,215.81	364.56	0.135416
Summary	0040832044	213,721.36	222.63	0.104168
Summary	0040834769	172,366.10	143.58	0.083299
Summary	0040834992	246,917.11	282.93	0.114585
Summary	0040835550	93,230.78	135.96	0.145832
Summary	0040835639	307,312.09	288.11	0.093752
Summary	0040835954	679,477.75	1,328.78	0.195559
Summary	0040836774	154,535.21	178.27	0.115359
Summary	0040838257	216,789.43	293.57	0.135417
Summary	0040838267	342,852.37	357.14	0.104167
Summary	0040838298	327,198.30	170.42	0.052085
Summary	0040838852	204,376.06	255.47	0.125000
Summary	0040839462	111,178.51	10.14	0.009120
Summary	0040840740	188,533.67	185.71	0.098502
Summary	0040841966	448,396.22	280.25	0.062501
Summary	0040844032	356,890.56	223.06	0.062501
Summary	0040844640	397,830.98	290.09	0.072918
Summary	0040844664	366,724.48	382.00	0.104165
Summary	0040845150	256,698.67	235.13	0.091598
Summary	0040845365	209,261.48	130.79	0.062501
Summary	0040845755	353,614.78	221.01	0.062500
Summary	0040845858	474,200.92	535.80	0.112990
Summary	0040845967	438,956.51	320.07	0.072916

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040847819	318,320.24	397.90	0.125000
Summary	0040848164	128,247.30	93.51	0.072914
Summary	0040848186	84,373.45	8.79	0.010418
Summary	0040848882	220,196.78	232.33	0.105510
Summary	0040850616	168,028.98	273.71	0.162895
Summary	0040851761	448,416.62	443.04	0.098801
Summary	0040851885	201,743.78	40.94	0.020293
Summary	0040851967	352,918.52	36.76	0.010416
Summary	0040852031	384,934.95	120.29	0.031249
Summary	0040853005	243,286.82	101.37	0.041667
Summary	0040853088	163,167.53	184.31	0.112958
Summary	0040853801	226,638.32	110.38	0.048703
Summary	0040853909	330,866.85	344.65	0.104166
Summary	0040854306	575,128.49	938.36	0.163157
Summary	0040855690	159,948.24	49.98	0.031248
Summary	0040855784	230,266.10	230.41	0.100062
Summary	0040857655	371,293.15	270.73	0.072915
Summary	0040857924	93,930.80	146.77	0.156253
Summary	0040859166	597,166.86	373.23	0.062500
Summary	0040861282	209,043.67	152.43	0.072918
Summary	0040862811	162,367.90	219.87	0.135415
Summary	0040863347	244,740.19	254.94	0.104168
Summary	0040863910	225,220.21	186.84	0.082959
Summary	0040864323	583,089.89	425.17	0.072917
Summary	0040864346	440,962.37	91.87	0.020834
Summary	0040864418	205,782.02	235.79	0.114582
Summary	0040866101	78,603.37	8.86	0.011272
Summary	0040866691	291,637.41	121.52	0.041668
Summary	0040867816	116,343.92	96.95	0.083331
Summary	0040869174	309,896.32	451.93	0.145833
Summary	0040875968	153,300.76	142.44	0.092915
Summary	0040876297	242,563.89	353.74	0.145834
Summary	0040876336	350,467.12	325.64	0.092916
Summary	0040876966	273,043.30	170.65	0.062499

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040877316	111,052.64	91.75	0.082618
Summary	0040878056	150,064.33	187.58	0.125000
Summary	0040878123	620,667.66	193.96	0.031250
Summary	0040878247	181,273.73	75.53	0.041666
Summary	0040879225	230,031.86	191.69	0.083332
Summary	0040880028	697,318.64	435.82	0.062499
Summary	0040880403	506,488.98	474.83	0.093749
Summary	0040881590	301,362.44	17.22	0.005714
Summary	0040882365	265,803.28	249.19	0.093750
Summary	0040882513	225,229.08	375.38	0.166666
Summary	0040882586	260,104.73	135.47	0.052083
Summary	0040883725	90,946.92	56.84	0.062498
Summary	0040885285	378,174.32	315.79	0.083504
Summary	0040886363	587,219.16	66.30	0.011291
Summary	0040886502	340,766.82	307.94	0.090367
Summary	0040887515	240,863.83	150.54	0.062500
Summary	0040887582	300,631.28	423.27	0.140794
Summary	0040887713	250,063.03	104.19	0.041665
Summary	0040889825	274,391.85	99.17	0.036142
Summary	0040889934	209,286.28	109.00	0.052082
Summary	0040890520	276,684.77	172.93	0.062501
Summary	0040891565	111,306.81	205.95	0.185029
Summary	0040892087	276,703.03	317.06	0.114585
Summary	0040896459	100,829.43	113.74	0.112804
Summary	0040901504	496,130.31	310.08	0.062500
Summary	0040903935	549,746.04	515.39	0.093751
Summary	0040905428	233,866.43	225.23	0.096307
Summary	0040906457	425,172.19	354.31	0.083333
Summary	0040906930	315,613.16	131.51	0.041668
Summary	0040907366	357,150.53	398.31	0.111524
Summary	0040908678	261,730.81	81.79	0.031250
Summary	0040909047	141,247.35	176.56	0.125001
Summary	0040909191	276,915.24	144.23	0.052085
Summary	0040909358	140,253.32	167.16	0.119184

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040909459	232,490.25	169.52	0.072915
Summary	0040909577	374,078.57	194.83	0.052083
Summary	0040909782	216,800.49	191.42	0.088293
Summary	0040910149	252,830.67	210.69	0.083332
Summary	0040910526	482,602.53	402.17	0.083334
Summary	0040911322	194,454.95	141.79	0.072917
Summary	0040911635	453,622.35	373.23	0.082278
Summary	0040912407	369,946.64	269.75	0.072916
Summary	0040914721	121,240.93	172.06	0.141916
Summary	0040914731	350,906.77	320.56	0.091352
Summary	0040915000	325,770.63	582.44	0.178788
Summary	0040916298	189,150.41	177.33	0.093751
Summary	0040917554	288,325.19	314.45	0.109061
Summary	0040920961	333,186.89	173.53	0.052082
Summary	0040921151	179,952.22	243.69	0.135419
Summary	0040921162	184,876.61	211.23	0.114255
Summary	0040921542	434,808.63	600.86	0.138190
Summary	0040923016	333,277.18	173.58	0.052083
Summary	0040923664	178,028.24	92.72	0.052082
Summary	0040929047	274,949.30	85.92	0.031249
Summary	0040929246	393,375.22	163.91	0.041668
Summary	0040929466	432,808.55	815.33	0.188381
Summary	0040929946	387,857.60	242.41	0.062500
Summary	0040930811	112,089.89	116.76	0.104166
Summary	0040935755	338,725.78	176.42	0.052083
Summary	0040936608	278,908.39	232.42	0.083332

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Realized Loss Summary

Realized Dispositions in Current Period

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

Realized Loss Detail

Realized Dispositions in Current Period

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

Realized Loss Summary

Current Adjustments to Previous Dispositions

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
1	63,388.05	8,567.73	17,230.31	27.182

Realized Loss Detail

Current Adjustments to Previous Dispositions

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
0040835854	63,388.05	8,567.73	17,230.31	27.182

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Cumulative Realized Loss Summary

Count of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
144	23,698,440.05	5,195,587.54	21.924

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0040732410	317,053.23	(8,251.60)	(2.603)
0040732588	141,072.73	7,063.66	5.007
0040733209	110,694.62	30,139.51	27.228
0040733983	77,802.50	17,918.12	23.030
0040735185	415,234.36	98,299.86	23.673
0040737629	153,099.63	38,891.15	25.403
0040739094	368,150.14	59,845.32	16.256
0040739285	226,541.20	58,876.89	25.989
0040740039	79,083.68	2,882.38	3.645
0040740836	374,549.42	21,042.13	5.618
0040741534	339,910.41	(10,776.69)	(3.170)
0040741862	77,078.24	28,700.75	37.236
0040741970	363,176.12	186,372.20	51.317
0040743398	115,618.73	12,152.71	10.511
0040743678	151,438.53	21,566.01	14.241
0040745337	94,339.48	31,440.76	33.327
0040747819	332,540.58	21,009.72	6.318
0040751908	196,651.09	27,842.17	14.158
0040753450	57,005.67	5,503.44	9.654
0040754849	105,605.55	49,408.22	46.786
0040754858	101,530.34	102,228.58	100.688
0040756063	68,499.18	1,820.57	2.658

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Cumulative Realized Loss Detail

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

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0040785610	61,021.88	8,384.28	13.740
0040785624	49,128.47	3,877.41	7.892
0040787499	206,827.05	3,227.38	1.560
0040788226	181,273.60	4,824.61	2.662
0040789993	99,376.34	34,074.42	34.288
0040790179	255,238.97	6,864.65	2.689
0040790660	94,263.36	26,268.31	27.867
0040791222	162,626.31	59,975.02	36.879
0040791888	43,594.52	8,245.32	18.914
0040792287	75,314.15	1,859.21	2.469
0040792302	94,225.87	2,606.79	2.767
0040794246	188,280.12	23,846.02	12.665
0040794807	178,983.61	18,714.54	10.456
0040794822	212,437.73	14,743.14	6.940
0040795201	202,342.01	42,819.19	21.162
0040796371	227,288.80	53,000.20	23.318
0040797151	222,218.31	22,167.85	9.976
0040798157	81,348.97	3,105.33	3.817
0040799043	348,188.33	49,526.40	14.224
0040800375	79,127.25	7,145.06	9.030
0040800697	73,805.07	13,141.86	17.806
0040801725	164,643.55	13,764.44	8.360
0040801893	121,155.65	39,552.27	32.646
0040803600	150,570.09	12,307.33	8.174
0040805458	81,770.96	217,016.98	265.396
0040806496	42,488.18	9,684.45	22.793
0040806792	77,431.25	7,302.35	9.431
0040807877	80,429.45	(4,115.65)	(5.117)
0040808278	123,128.75	5,506.91	4.472

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Cumulative Realized Loss Detail

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0040808325	104,002.85	15,446.22	14.852
0040809621	342,573.40	38,874.05	11.348
0040811106	83,280.16	23,518.35	28.240
0040817113	581,961.54	263,234.86	45.232
0040819933	42,962.44	48,025.28	111.784
0040821336	92,927.37	61,444.13	66.121
0040827011	87,731.80	125,313.99	142.838
0040828973	134,276.72	2,106.31	1.569
0040831488	141,574.48	34,889.24	24.644
0040835854	63,388.05	17,230.31	27.182
0040836012	60,412.26	35,528.72	58.810
0040836303	214,247.61	33,562.29	15.665
0040836991	73,164.51	7,999.94	10.934
0040840442	154,287.33	5,430.25	3.520
0040841101	106,965.58	5,082.94	4.752
0040841200	67,528.79	9,680.00	14.335
0040842661	104,548.49	4.97	0.005
0040845305	190,770.26	73,606.78	38.584
0040845310	79,032.49	40,014.50	50.630
0040849193	46,934.39	22,820.08	48.621
0040850357	165,648.16	5,994.08	3.619
0040855320	49,524.03	52,568.57	106.148
0040855933	92,675.29	69,750.76	75.264
0040859681	85,505.84	19,693.96	23.032
0040860913	372,316.23	(21,593.36)	(5.800)
0040860950	117,259.34	6,952.35	5.929
0040863693	123,525.97	(425.43)	(0.344)
0040865541	116,339.40	15,423.27	13.257
0040866365	67,332.89	(7,081.91)	(10.518)

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0040869251	84,867.58	6,716.90	7.915
0040870278	129,253.18	(406.37)	(0.314)
0040870955	61,463.64	86.24	0.140
0040877496	66,975.71	44,710.57	66.756
0040878265	159,967.66	55,591.84	34.752
0040879682	109,875.93	4,203.46	3.826
0040881773	46,815.68	40,697.02	86.930
0040883196	360,816.56	142,509.56	39.496
0040885369	190,190.99	4,845.33	2.548
0040886509	78,338.00	21,616.15	27.593
0040887107	44,204.63	47,171.20	106.711
0040889042	50,582.25	16,016.92	31.665
0040889817	247,086.33	11,355.13	4.596
0040890315	45,243.21	9,135.86	20.193
0040894839	18,898.41	13,518.51	71.533
0040904579	137,698.85	(13,756.77)	(9.990)
0040905260	140,258.37	3,457.18	2.465
0040905958	139,039.08	(3,413.40)	(2.455)
0040906217	298,441.33	(29,959.91)	(10.039)
0040906479	236,257.37	16,655.66	7.050
0040908531	93,471.72	13,699.03	14.656
0040909929	383,116.53	73,351.25	19.146
0040914008	221,885.74	(519.57)	(0.234)
0040918283	122,926.82	146,804.81	119.425
0040918820	67,829.54	59,017.06	87.008
0040920240	98,976.32	(627.85)	(0.634)
0040922687	29,722.44	21,946.87	73.839
0040922847	311,301.64	50,465.97	16.211
0040924338	54,736.13	7,419.79	13.556

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0040926871	29,630.13	34,948.67	117.950
0040927500	331,422.94	12,489.12	3.768
0040929389	159,931.08	137,284.85	85.840
0040930790	76,689.53	32,260.51	42.066
0040935236	209,418.59	4,747.98	2.267
0040937811	196,512.99	(82,326.36)	(41.894)

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Realized Loss Detail Report - Loans with Losses during Current Period

Inactive					Active				Totals			
Group	# Loans with Losses	Liquidated Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage	# Loans with Losses	Ending Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage	# Loans with Losses	Liquidated or Ending Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage
Total	1	63,388.05	8,567.73	0.000 %	0	0.00	0.00	0.000 %	1	63,388.05	8,567.73	0.000 %

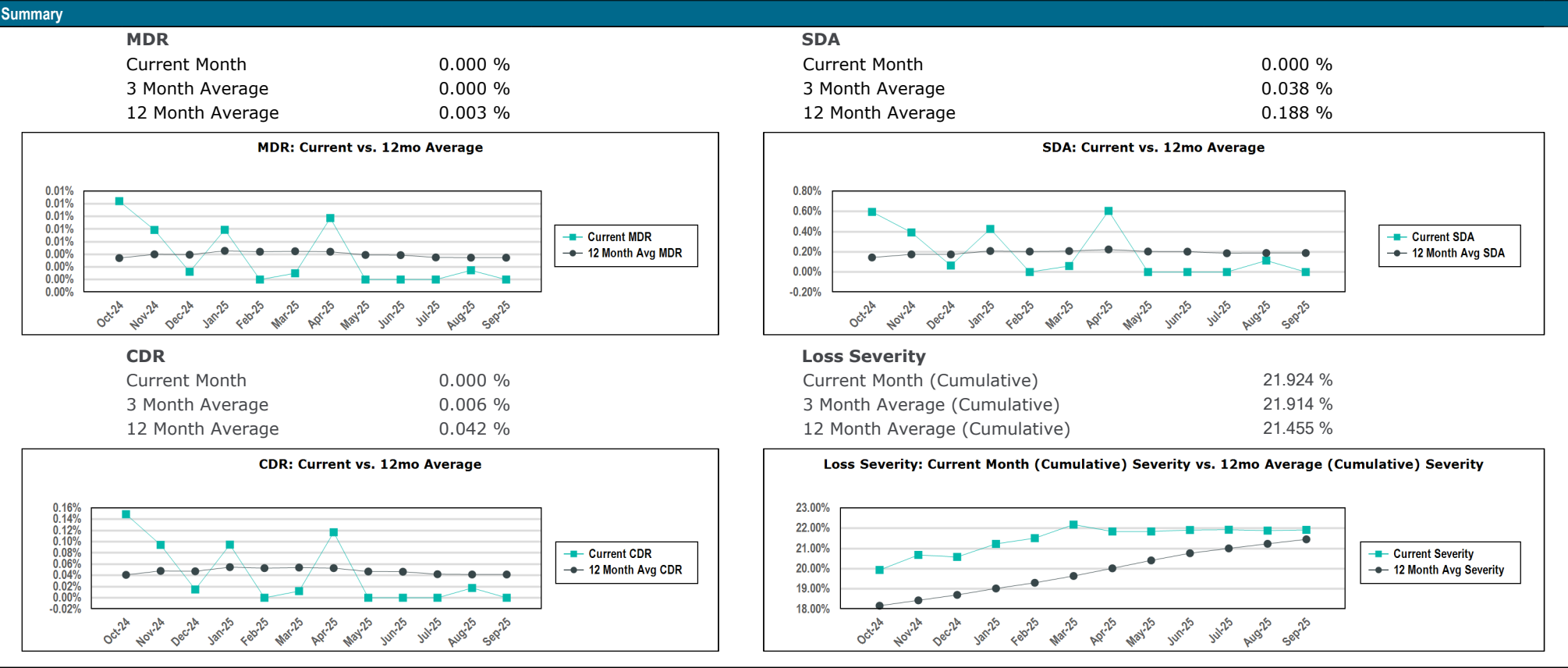
Realized Loss Loan Detail Report - Loans with Losses during Current Period

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	0040835854	75,000.00	4.000 %	KY	75.00	360	63,388.05	07/31/2025	8,567.73	17,230.31

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.

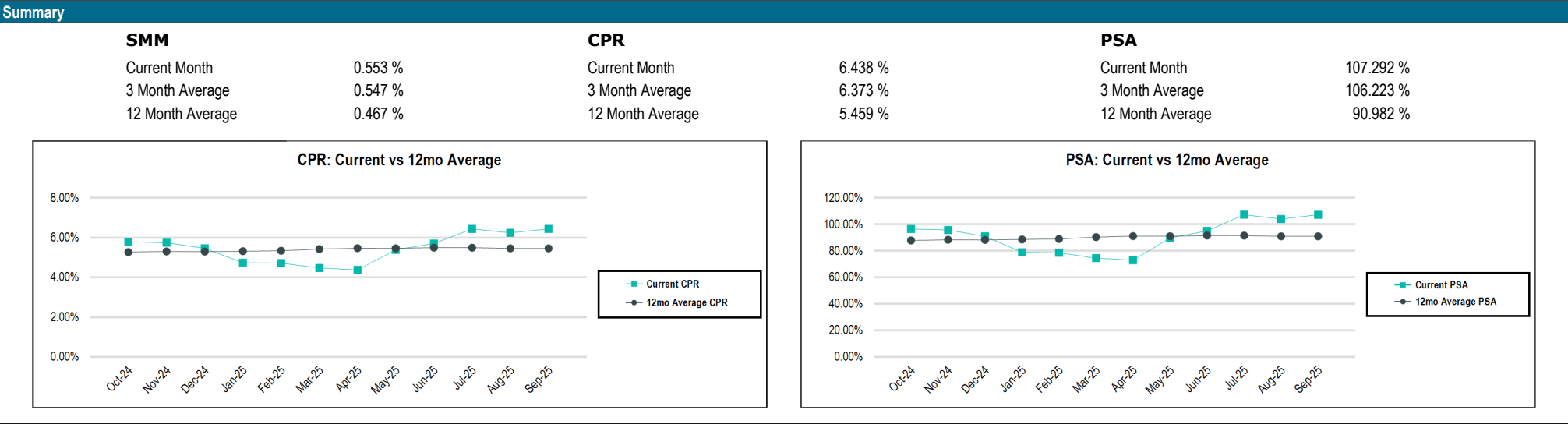
Distribution Date: 25-Sep-2025
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Realized Loss Report - Collateral



Distribution Date: 25-Sep-2025
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Prepayment Rates



Calculation Methodology:

Single Month Mortality (SMM): $(\text{Partial and full prepayments} + \text{Repurchases}) / (\text{Beginning Scheduled Balance} - \text{Scheduled Principal})$
Conditional PrePayment Rate (CPR): $1 - ((1 - \text{SMM})^{12})$
PSA Standard Prepayment Model: $100 * \text{CPR} / (0.2 * \text{MIN}(30, \text{WAS}))$
Weighted Average Seasoning (WAS): $\text{sum}((\text{Original Term} - \text{Remaining Term}) * (\text{Current Scheduled Balance} / \text{Deal Scheduled Principal Balance}))$

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Substitutions

Loans Repurchased					Loans Substituted			
Loan Number	Current Scheduled Balance	Current Rate	Current Payment		Loan Number	Current Scheduled Balance	Current Rate	Current Payment
No Substitutions this Period								

Current Repurchases Due To Breaches

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

Cumulative Repurchases Due To Breaches

Count of Loans Repurchased Due To Breaches	Total Cumulative UPB of Loans Repurchased Due To Breaches
140	24,801,576.62

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Current Repurchases Due To Other

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

Cumulative Repurchases Due To Other

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

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Supplemental Reporting

Closing Date

means May 10, 2017

Accrual Period

means, with respect to each Payment Date, the period beginning on and including the prior Payment Date (or, in the case of the first Payment Date, the Closing Date) and ending on and including the day preceding such Payment Date

Record Date

means, with respect to any Payment Date, (i) the Business Day immediately preceding such Payment Date, with respect to Notes issued in global form, and (ii) the last Business Day of the calendar month preceding the calendar month of such Payment Date, with respect to definitive Notes.

Business Day

means a day other than (i) a Saturday or Sunday or (ii) a day on which the Corporate Trust Offices of the Global Agent (currently located at 9062 Old Annapolis Road, Columbia, Maryland 21045, Attention: Client Manager - CONN-AVE 2017-C03), DTC, the Federal Reserve Bank of New York or banking institutions in the City of New York are authorized or obligated by law or executive order to be closed.

Bond Retirement Detail – Effective July 2022

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

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

Bond Retirement Detail – Effective December 2022

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

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

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Supplemental Reporting

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

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