

**Connecticut Avenue Securities
Credit-Linked Notes
Series 2017-C03**

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

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Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses
1A-H		11/30/2017	0.00000 %	37,501,822,518.43	0.00	354,486,007.44	0.00	37,147,336,510.98	354,486,007.44	0.00
1M-1	30711XJS4	12/22/2017	2.27750 %	485,261,959.08	890,287.20	14,031,735.74	0.00	471,230,223.34	14,922,022.94	0.00
1M-1H		11/30/2017	0.00000 %	25,540,177.91	0.00	738,514.57	0.00	24,801,663.34	738,514.57	0.00
1M-2A	30711XJT2	12/22/2017	4.32750 %	199,837,000.00	696,640.11	0.00	0.00	199,837,000.00	696,640.11	0.00
1M-AH		11/30/2017	0.00000 %	10,517,760.00	0.00	0.00	0.00	10,517,760.00	0.00	0.00
1M-2B	30711XJU9	12/22/2017	4.32750 %	203,755,000.00	710,298.42	0.00	0.00	203,755,000.00	710,298.42	0.00
1M-BH		11/30/2017	0.00000 %	10,724,363.00	0.00	0.00	0.00	10,724,363.00	0.00	0.00
1M-2C	30711XJV7	12/22/2017	4.32750 %	203,755,000.00	710,298.42	0.00	0.00	203,755,000.00	710,298.42	0.00
1M-CH		11/30/2017	0.00000 %	10,724,363.00	0.00	0.00	0.00	10,724,363.00	0.00	0.00
1M-2	30711XJX3	12/22/2017	4.32750 %	607,347,000.00	2,117,236.95	0.00	0.00	607,347,000.00	2,117,236.95	0.00
1M-2H		11/30/2017	0.00000 %	31,966,486.00	0.00	0.00	0.00	31,966,486.00	0.00	0.00
1B-1	30711XJW5	12/22/2017	6.17750 %	195,918,000.00	974,950.55	0.00	0.00	195,918,000.00	974,950.55	0.00
1B-1H		11/30/2017	0.00000 %	10,312,157.00	0.00	0.00	0.00	10,312,157.00	0.00	0.00
1B-2H		11/30/2017	0.00000 %	206,230,157.00	0.00	0.00	0.00	206,230,157.00	0.00	0.00
1A-I1	30711XJZ8	12/22/2017	2.30000 %	0.00	370,253.55	0.00	0.00	0.00	370,253.55	0.00
1A-I2	30711XKB9	12/22/2017	1.80000 %	0.00	289,763.65	0.00	0.00	0.00	289,763.65	0.00
1A-I3	30711XKD5	12/22/2017	1.30000 %	0.00	209,273.75	0.00	0.00	0.00	209,273.75	0.00
1A-I4	30711XKF0	12/22/2017	0.80000 %	0.00	128,783.84	0.00	0.00	0.00	128,783.84	0.00
1B-I1	30711XKH6	12/22/2017	2.30000 %	0.00	377,512.74	0.00	0.00	0.00	377,512.74	0.00
1B-I2	30711XKK9	12/22/2017	1.80000 %	0.00	295,444.75	0.00	0.00	0.00	295,444.75	0.00
1B-I3	30711XKM5	12/22/2017	1.30000 %	0.00	213,376.76	0.00	0.00	0.00	213,376.76	0.00
1B-I4	30711XKP8	12/22/2017	0.80000 %	0.00	131,308.78	0.00	0.00	0.00	131,308.78	0.00
1C-I1	30711XKR4	12/22/2017	2.30000 %	0.00	377,512.74	0.00	0.00	0.00	377,512.74	0.00
1C-I2	30711XKT0	12/22/2017	1.80000 %	0.00	295,444.75	0.00	0.00	0.00	295,444.75	0.00
1C-I3	30711XKV5	12/22/2017	1.30000 %	0.00	213,376.76	0.00	0.00	0.00	213,376.76	0.00
1C-I4	30711XKX1	12/22/2017	0.80000 %	0.00	131,308.78	0.00	0.00	0.00	131,308.78	0.00
1E-A1	30711XJY1	12/22/2017	2.02750 %	199,837,000.00	326,386.56	0.00	0.00	199,837,000.00	326,386.56	0.00
1E-A2	30711XKA1	12/22/2017	2.52750 %	199,837,000.00	406,876.46	0.00	0.00	199,837,000.00	406,876.46	0.00
1E-A3	30711XKC7	12/22/2017	3.02750 %	199,837,000.00	487,366.36	0.00	0.00	199,837,000.00	487,366.36	0.00
1E-A4	30711XKE3	12/22/2017	3.52750 %	199,837,000.00	567,856.26	0.00	0.00	199,837,000.00	567,856.26	0.00
1E-B1	30711XKG8	12/22/2017	2.02750 %	203,755,000.00	332,785.68	0.00	0.00	203,755,000.00	332,785.68	0.00
1E-B2	30711XKJ2	12/22/2017	2.52750 %	203,755,000.00	414,853.67	0.00	0.00	203,755,000.00	414,853.67	0.00
1E-B3	30711XKL7	12/22/2017	3.02750 %	203,755,000.00	496,921.66	0.00	0.00	203,755,000.00	496,921.66	0.00
1E-B4	30711XKN3	12/22/2017	3.52750 %	203,755,000.00	578,989.64	0.00	0.00	203,755,000.00	578,989.64	0.00
1E-C1	30711XKQ6	12/22/2017	2.02750 %	203,755,000.00	332,785.68	0.00	0.00	203,755,000.00	332,785.68	0.00
1E-C2	30711XKS2	12/22/2017	2.52750 %	203,755,000.00	414,853.67	0.00	0.00	203,755,000.00	414,853.67	0.00
1E-C3	30711XKU7	12/22/2017	3.02750 %	203,755,000.00	496,921.66	0.00	0.00	203,755,000.00	496,921.66	0.00
1E-C4	30711XKW3	12/22/2017	3.52750 %	203,755,000.00	578,989.64	0.00	0.00	203,755,000.00	578,989.64	0.00
1E-D1	30711XKY9	12/22/2017	2.02750 %	403,592,000.00	659,172.24	0.00	0.00	403,592,000.00	659,172.24	0.00
1E-D2	30711XKZ6	12/22/2017	2.52750 %	403,592,000.00	821,730.13	0.00	0.00	403,592,000.00	821,730.13	0.00
1E-D3	30711XLA0	12/22/2017	3.02750 %	403,592,000.00	984,288.02	0.00	0.00	403,592,000.00	984,288.02	0.00
1E-D4	30711XLB8	12/22/2017	3.52750 %	403,592,000.00	1,146,845.91	0.00	0.00	403,592,000.00	1,146,845.91	0.00
1E-D5	30711XLC6	12/22/2017	4.32750 %	403,592,000.00	1,406,938.53	0.00	0.00	403,592,000.00	1,406,938.53	0.00

Connecticut Avenue Securities
Credit-Linked Notes
Distribution Date: 12-Dec-2017

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Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses
1E-F1	30711XLD4	12/22/2017	2.02750 %	407,510,000.00	665,571.37	0.00	0.00	407,510,000.00	665,571.37	0.00
1E-F2	30711XLE2	12/22/2017	2.52750 %	407,510,000.00	829,707.34	0.00	0.00	407,510,000.00	829,707.34	0.00
1E-F3	30711XLF9	12/22/2017	3.02750 %	407,510,000.00	993,843.31	0.00	0.00	407,510,000.00	993,843.31	0.00
1E-F4	30711XLG7	12/22/2017	3.52750 %	407,510,000.00	1,157,979.28	0.00	0.00	407,510,000.00	1,157,979.28	0.00
1E-F5	30711XLH5	12/22/2017	4.32750 %	407,510,000.00	1,420,596.84	0.00	0.00	407,510,000.00	1,420,596.84	0.00
1-X1	30711XLJ1	12/22/2017	2.30000 %	0.00	747,766.29	0.00	0.00	0.00	747,766.29	0.00
1-X2	30711XLK8	12/22/2017	1.80000 %	0.00	585,208.40	0.00	0.00	0.00	585,208.40	0.00
1-X3	30711XLL6	12/22/2017	1.30000 %	0.00	422,650.51	0.00	0.00	0.00	422,650.51	0.00
1-X4	30711XLM4	12/22/2017	0.80000 %	0.00	260,092.62	0.00	0.00	0.00	260,092.62	0.00
1-Y1	30711XLN2	12/22/2017	2.30000 %	0.00	755,025.47	0.00	0.00	0.00	755,025.47	0.00
1-Y2	30711XLP7	12/22/2017	1.80000 %	0.00	590,889.50	0.00	0.00	0.00	590,889.50	0.00
1-Y3	30711XLQ5	12/22/2017	1.30000 %	0.00	426,753.53	0.00	0.00	0.00	426,753.53	0.00
1-Y4	30711XLR3	12/22/2017	0.80000 %	0.00	262,617.56	0.00	0.00	0.00	262,617.56	0.00
Totals				46,188,609,941.42	28,706,336.29	369,256,257.75	0.00	45,819,353,683.66	397,962,594.04	0.00

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.

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Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1A-H	39,596,190,175.00	37,501,822,518.43	60,148,503.04	294,337,504.40	0.00	0.00	354,486,007.44	37,147,336,510.98	0.93815431	354,486,007.44
1M-1	568,164,000.00	485,261,959.08	2,380,877.90	11,650,857.84	0.00	0.00	14,031,735.74	471,230,223.34	0.82939120	14,031,735.74
1M-1H	29,903,456.00	25,540,177.91	125,309.73	613,204.84	0.00	0.00	738,514.57	24,801,663.34	0.82939120	738,514.57
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	206,230,157.00	0.00	0.00	0.00	0.00	0.00	206,230,157.00	1.00000000	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
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

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Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
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	46,188,609,941.42	62,654,690.67	306,601,567.08	0.00	0.00	369,256,257.75	45,819,353,683.66	0.94726325	369,256,257.75

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Principal Distribution Factors Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1A-H	39,596,190,175.00	947.10683913	1.51904774	7.43348042	0.00000000	0.00000000	8.95252816	938.15431098	0.93815431	8.95252816
1M-1	568,164,000.00	854.08783218	4.19047652	20.50615287	0.00000000	0.00000000	24.69662939	829.39120279	0.82939120	24.69662939
1M-1H	29,903,456.00	854.08783219	4.19047651	20.50615287	0.00000000	0.00000000	24.69662938	829.39120281	0.82939120	24.69662938
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	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	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
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

**Connecticut Avenue Securities
Credit-Linked Notes
Series 2017-C03**

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

Principal Distribution Factors Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
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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Interest Distribution Statement

Class	Accrual Dates	Accrual Days	Current Certificate Rate	Beginning Certificate/ Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Current Interest Shortfall(1)	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/ Notional Balance
1A-H	N/A	N/A	0.00000 %	37,501,822,518.43	0.00	0.00	0.00	0.00	0.00	0.00	37,147,336,510.98
1M-1	11/27/17 - 12/25/17	29	2.27750 %	485,261,959.08	890,287.20	0.00	0.00	0.00	890,287.20	0.00	471,230,223.34
1M-1H	N/A	N/A	0.00000 %	25,540,177.91	0.00	0.00	0.00	0.00	0.00	0.00	24,801,663.34
1M-2A	11/27/17 - 12/25/17	29	4.32750 %	199,837,000.00	696,640.11	0.00	0.00	0.00	696,640.11	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	10,517,760.00
1M-2B	11/27/17 - 12/25/17	29	4.32750 %	203,755,000.00	710,298.42	0.00	0.00	0.00	710,298.42	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	10,724,363.00
1M-2C	11/27/17 - 12/25/17	29	4.32750 %	203,755,000.00	710,298.42	0.00	0.00	0.00	710,298.42	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	10,724,363.00
1M-2	11/27/17 - 12/25/17	29	4.32750 %	607,347,000.00	2,117,236.95	0.00	0.00	0.00	2,117,236.95	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	31,966,486.00
1B-1	11/27/17 - 12/25/17	29	6.17750 %	195,918,000.00	974,950.55	0.00	0.00	0.00	974,950.55	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	10,312,157.00
1B-2H	N/A	N/A	0.00000 %	206,230,157.00	0.00	0.00	0.00	0.00	0.00	0.00	206,230,157.00
1A-I1	11/27/17 - 12/25/17	29	2.30000 %	199,837,000.00	370,253.55	0.00	0.00	0.00	370,253.55	0.00	199,837,000.00
1A-I2	11/27/17 - 12/25/17	29	1.80000 %	199,837,000.00	289,763.65	0.00	0.00	0.00	289,763.65	0.00	199,837,000.00
1A-I3	11/27/17 - 12/25/17	29	1.30000 %	199,837,000.00	209,273.75	0.00	0.00	0.00	209,273.75	0.00	199,837,000.00
1A-I4	11/27/17 - 12/25/17	29	0.80000 %	199,837,000.00	128,783.84	0.00	0.00	0.00	128,783.84	0.00	199,837,000.00
1B-I1	11/27/17 - 12/25/17	29	2.30000 %	203,755,000.00	377,512.74	0.00	0.00	0.00	377,512.74	0.00	203,755,000.00
1B-I2	11/27/17 - 12/25/17	29	1.80000 %	203,755,000.00	295,444.75	0.00	0.00	0.00	295,444.75	0.00	203,755,000.00
1B-I3	11/27/17 - 12/25/17	29	1.30000 %	203,755,000.00	213,376.76	0.00	0.00	0.00	213,376.76	0.00	203,755,000.00
1B-I4	11/27/17 - 12/25/17	29	0.80000 %	203,755,000.00	131,308.78	0.00	0.00	0.00	131,308.78	0.00	203,755,000.00
1C-I1	11/27/17 - 12/25/17	29	2.30000 %	203,755,000.00	377,512.74	0.00	0.00	0.00	377,512.74	0.00	203,755,000.00
1C-I2	11/27/17 - 12/25/17	29	1.80000 %	203,755,000.00	295,444.75	0.00	0.00	0.00	295,444.75	0.00	203,755,000.00
1C-I3	11/27/17 - 12/25/17	29	1.30000 %	203,755,000.00	213,376.76	0.00	0.00	0.00	213,376.76	0.00	203,755,000.00
1C-I4	11/27/17 - 12/25/17	29	0.80000 %	203,755,000.00	131,308.78	0.00	0.00	0.00	131,308.78	0.00	203,755,000.00
1E-A1	11/27/17 - 12/25/17	29	2.02750 %	199,837,000.00	326,386.56	0.00	0.00	0.00	326,386.56	0.00	199,837,000.00
1E-A2	11/27/17 - 12/25/17	29	2.52750 %	199,837,000.00	406,876.46	0.00	0.00	0.00	406,876.46	0.00	199,837,000.00
1E-A3	11/27/17 - 12/25/17	29	3.02750 %	199,837,000.00	487,366.36	0.00	0.00	0.00	487,366.36	0.00	199,837,000.00
1E-A4	11/27/17 - 12/25/17	29	3.52750 %	199,837,000.00	567,856.26	0.00	0.00	0.00	567,856.26	0.00	199,837,000.00
1E-B1	11/27/17 - 12/25/17	29	2.02750 %	203,755,000.00	332,785.68	0.00	0.00	0.00	332,785.68	0.00	203,755,000.00
1E-B2	11/27/17 - 12/25/17	29	2.52750 %	203,755,000.00	414,853.67	0.00	0.00	0.00	414,853.67	0.00	203,755,000.00
1E-B3	11/27/17 - 12/25/17	29	3.02750 %	203,755,000.00	496,921.66	0.00	0.00	0.00	496,921.66	0.00	203,755,000.00
1E-B4	11/27/17 - 12/25/17	29	3.52750 %	203,755,000.00	578,989.64	0.00	0.00	0.00	578,989.64	0.00	203,755,000.00
1E-C1	11/27/17 - 12/25/17	29	2.02750 %	203,755,000.00	332,785.68	0.00	0.00	0.00	332,785.68	0.00	203,755,000.00
1E-C2	11/27/17 - 12/25/17	29	2.52750 %	203,755,000.00	414,853.67	0.00	0.00	0.00	414,853.67	0.00	203,755,000.00
1E-C3	11/27/17 - 12/25/17	29	3.02750 %	203,755,000.00	496,921.66	0.00	0.00	0.00	496,921.66	0.00	203,755,000.00
1E-C4	11/27/17 - 12/25/17	29	3.52750 %	203,755,000.00	578,989.64	0.00	0.00	0.00	578,989.64	0.00	203,755,000.00
1E-D1	11/27/17 - 12/25/17	29	2.02750 %	403,592,000.00	659,172.24	0.00	0.00	0.00	659,172.24	0.00	403,592,000.00
1E-D2	11/27/17 - 12/25/17	29	2.52750 %	403,592,000.00	821,730.13	0.00	0.00	0.00	821,730.13	0.00	403,592,000.00
1E-D3	11/27/17 - 12/25/17	29	3.02750 %	403,592,000.00	984,288.02	0.00	0.00	0.00	984,288.02	0.00	403,592,000.00
1E-D4	11/27/17 - 12/25/17	29	3.52750 %	403,592,000.00	1,146,845.91	0.00	0.00	0.00	1,146,845.91	0.00	403,592,000.00

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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)	Current Interest Shortfall(1)	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/ Notional Balance
1E-D5	11/27/17 - 12/25/17	29	4.32750 %	403,592,000.00	1,406,938.53	0.00	0.00	0.00	1,406,938.53	0.00	403,592,000.00
1E-F1	11/27/17 - 12/25/17	29	2.02750 %	407,510,000.00	665,571.37	0.00	0.00	0.00	665,571.37	0.00	407,510,000.00
1E-F2	11/27/17 - 12/25/17	29	2.52750 %	407,510,000.00	829,707.34	0.00	0.00	0.00	829,707.34	0.00	407,510,000.00
1E-F3	11/27/17 - 12/25/17	29	3.02750 %	407,510,000.00	993,843.31	0.00	0.00	0.00	993,843.31	0.00	407,510,000.00
1E-F4	11/27/17 - 12/25/17	29	3.52750 %	407,510,000.00	1,157,979.28	0.00	0.00	0.00	1,157,979.28	0.00	407,510,000.00
1E-F5	11/27/17 - 12/25/17	29	4.32750 %	407,510,000.00	1,420,596.84	0.00	0.00	0.00	1,420,596.84	0.00	407,510,000.00
1-X1	11/27/17 - 12/25/17	29	2.30000 %	403,592,000.00	747,766.29	0.00	0.00	0.00	747,766.29	0.00	403,592,000.00
1-X2	11/27/17 - 12/25/17	29	1.80000 %	403,592,000.00	585,208.40	0.00	0.00	0.00	585,208.40	0.00	403,592,000.00
1-X3	11/27/17 - 12/25/17	29	1.30000 %	403,592,000.00	422,650.51	0.00	0.00	0.00	422,650.51	0.00	403,592,000.00
1-X4	11/27/17 - 12/25/17	29	0.80000 %	403,592,000.00	260,092.62	0.00	0.00	0.00	260,092.62	0.00	403,592,000.00
1-Y1	11/27/17 - 12/25/17	29	2.30000 %	407,510,000.00	755,025.47	0.00	0.00	0.00	755,025.47	0.00	407,510,000.00
1-Y2	11/27/17 - 12/25/17	29	1.80000 %	407,510,000.00	590,889.50	0.00	0.00	0.00	590,889.50	0.00	407,510,000.00
1-Y3	11/27/17 - 12/25/17	29	1.30000 %	407,510,000.00	426,753.53	0.00	0.00	0.00	426,753.53	0.00	407,510,000.00
1-Y4	11/27/17 - 12/25/17	29	0.80000 %	407,510,000.00	262,617.56	0.00	0.00	0.00	262,617.56	0.00	407,510,000.00
Totals					28,706,336.29	0.00	0.00	0.00	28,706,336.29	0.00	

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

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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)	Current Interest Shortfall(1)	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 %	947.10683913	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	938.15431098
1M-1	568,164,000.00	2.27750 %	854.08783218	1.56695461	0.00000000	0.00000000	0.00000000	1.56695461	0.00000000	829.39120279
1M-1H	29,903,456.00	0.00000 %	854.08783219	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	829.39120281
1M-2A	199,837,000.00	4.32750 %	1000.00000000	3.48604167	0.00000000	0.00000000	0.00000000	3.48604167	0.00000000	1000.00000000
1M-AH	10,517,760.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
1M-2B	203,755,000.00	4.32750 %	1000.00000000	3.48604167	0.00000000	0.00000000	0.00000000	3.48604167	0.00000000	1000.00000000
1M-BH	10,724,363.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
1M-2C	203,755,000.00	4.32750 %	1000.00000000	3.48604167	0.00000000	0.00000000	0.00000000	3.48604167	0.00000000	1000.00000000
1M-CH	10,724,363.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
1M-2	607,347,000.00	4.32750 %	1000.00000000	3.48604167	0.00000000	0.00000000	0.00000000	3.48604167	0.00000000	1000.00000000
1M-2H	31,966,486.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
1B-1	195,918,000.00	6.17750 %	1000.00000000	4.97631943	0.00000000	0.00000000	0.00000000	4.97631943	0.00000000	1000.00000000
1B-1H	10,312,157.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
1B-2H	206,230,157.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
1A-I1	0.00	2.30000 %	1000.00000000	1.85277776	0.00000000	0.00000000	0.00000000	1.85277776	0.00000000	1000.00000000
1A-I2	0.00	1.80000 %	1000.00000000	1.45000000	0.00000000	0.00000000	0.00000000	1.45000000	0.00000000	1000.00000000
1A-I3	0.00	1.30000 %	1000.00000000	1.04722224	0.00000000	0.00000000	0.00000000	1.04722224	0.00000000	1000.00000000
1A-I4	0.00	0.80000 %	1000.00000000	0.64444442	0.00000000	0.00000000	0.00000000	0.64444442	0.00000000	1000.00000000
1B-I1	0.00	2.30000 %	1000.00000000	1.85277780	0.00000000	0.00000000	0.00000000	1.85277780	0.00000000	1000.00000000
1B-I2	0.00	1.80000 %	1000.00000000	1.45000000	0.00000000	0.00000000	0.00000000	1.45000000	0.00000000	1000.00000000
1B-I3	0.00	1.30000 %	1000.00000000	1.04722220	0.00000000	0.00000000	0.00000000	1.04722220	0.00000000	1000.00000000
1B-I4	0.00	0.80000 %	1000.00000000	0.64444446	0.00000000	0.00000000	0.00000000	0.64444446	0.00000000	1000.00000000
1C-I1	0.00	2.30000 %	1000.00000000	1.85277780	0.00000000	0.00000000	0.00000000	1.85277780	0.00000000	1000.00000000
1C-I2	0.00	1.80000 %	1000.00000000	1.45000000	0.00000000	0.00000000	0.00000000	1.45000000	0.00000000	1000.00000000
1C-I3	0.00	1.30000 %	1000.00000000	1.04722220	0.00000000	0.00000000	0.00000000	1.04722220	0.00000000	1000.00000000
1C-I4	0.00	0.80000 %	1000.00000000	0.64444446	0.00000000	0.00000000	0.00000000	0.64444446	0.00000000	1000.00000000
1E-A1	199,837,000.00	2.02750 %	1000.00000000	1.63326391	0.00000000	0.00000000	0.00000000	1.63326391	0.00000000	1000.00000000
1E-A2	199,837,000.00	2.52750 %	1000.00000000	2.03604167	0.00000000	0.00000000	0.00000000	2.03604167	0.00000000	1000.00000000
1E-A3	199,837,000.00	3.02750 %	1000.00000000	2.43881944	0.00000000	0.00000000	0.00000000	2.43881944	0.00000000	1000.00000000
1E-A4	199,837,000.00	3.52750 %	1000.00000000	2.84159720	0.00000000	0.00000000	0.00000000	2.84159720	0.00000000	1000.00000000
1E-B1	203,755,000.00	2.02750 %	1000.00000000	1.63326387	0.00000000	0.00000000	0.00000000	1.63326387	0.00000000	1000.00000000
1E-B2	203,755,000.00	2.52750 %	1000.00000000	2.03604167	0.00000000	0.00000000	0.00000000	2.03604167	0.00000000	1000.00000000
1E-B3	203,755,000.00	3.02750 %	1000.00000000	2.43881946	0.00000000	0.00000000	0.00000000	2.43881946	0.00000000	1000.00000000
1E-B4	203,755,000.00	3.52750 %	1000.00000000	2.84159721	0.00000000	0.00000000	0.00000000	2.84159721	0.00000000	1000.00000000
1E-C1	203,755,000.00	2.02750 %	1000.00000000	1.63326387	0.00000000	0.00000000	0.00000000	1.63326387	0.00000000	1000.00000000
1E-C2	203,755,000.00	2.52750 %	1000.00000000	2.03604167	0.00000000	0.00000000	0.00000000	2.03604167	0.00000000	1000.00000000
1E-C3	203,755,000.00	3.02750 %	1000.00000000	2.43881946	0.00000000	0.00000000	0.00000000	2.43881946	0.00000000	1000.00000000
1E-C4	203,755,000.00	3.52750 %	1000.00000000	2.84159721	0.00000000	0.00000000	0.00000000	2.84159721	0.00000000	1000.00000000
1E-D1	403,592,000.00	2.02750 %	1000.00000000	1.63326389	0.00000000	0.00000000	0.00000000	1.63326389	0.00000000	1000.00000000
1E-D2	403,592,000.00	2.52750 %	1000.00000000	2.03604167	0.00000000	0.00000000	0.00000000	2.03604167	0.00000000	1000.00000000
1E-D3	403,592,000.00	3.02750 %	1000.00000000	2.43881945	0.00000000	0.00000000	0.00000000	2.43881945	0.00000000	1000.00000000
1E-D4	403,592,000.00	3.52750 %	1000.00000000	2.84159723	0.00000000	0.00000000	0.00000000	2.84159723	0.00000000	1000.00000000

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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)	Current Interest Shortfall(1)	Non- Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/ Notional Balance
1E-D5	403,592,000.00	4.32750 %	1000.00000000	3.48604167	0.00000000	0.00000000	0.00000000	3.48604167	0.00000000	1000.00000000
1E-F1	407,510,000.00	2.02750 %	1000.00000000	1.63326390	0.00000000	0.00000000	0.00000000	1.63326390	0.00000000	1000.00000000
1E-F2	407,510,000.00	2.52750 %	1000.00000000	2.03604167	0.00000000	0.00000000	0.00000000	2.03604167	0.00000000	1000.00000000
1E-F3	407,510,000.00	3.02750 %	1000.00000000	2.43881944	0.00000000	0.00000000	0.00000000	2.43881944	0.00000000	1000.00000000
1E-F4	407,510,000.00	3.52750 %	1000.00000000	2.84159721	0.00000000	0.00000000	0.00000000	2.84159721	0.00000000	1000.00000000
1E-F5	407,510,000.00	4.32750 %	1000.00000000	3.48604167	0.00000000	0.00000000	0.00000000	3.48604167	0.00000000	1000.00000000
1-X1	0.00	2.30000 %	1000.00000000	1.85277778	0.00000000	0.00000000	0.00000000	1.85277778	0.00000000	1000.00000000
1-X2	0.00	1.80000 %	1000.00000000	1.45000000	0.00000000	0.00000000	0.00000000	1.45000000	0.00000000	1000.00000000
1-X3	0.00	1.30000 %	1000.00000000	1.04722222	0.00000000	0.00000000	0.00000000	1.04722222	0.00000000	1000.00000000
1-X4	0.00	0.80000 %	1000.00000000	0.64444444	0.00000000	0.00000000	0.00000000	0.64444444	0.00000000	1000.00000000
1-Y1	0.00	2.30000 %	1000.00000000	1.85277777	0.00000000	0.00000000	0.00000000	1.85277777	0.00000000	1000.00000000
1-Y2	0.00	1.80000 %	1000.00000000	1.45000000	0.00000000	0.00000000	0.00000000	1.45000000	0.00000000	1000.00000000
1-Y3	0.00	1.30000 %	1000.00000000	1.04722223	0.00000000	0.00000000	0.00000000	1.04722223	0.00000000	1000.00000000
1-Y4	0.00	0.80000 %	1000.00000000	0.64444446	0.00000000	0.00000000	0.00000000	0.64444446	0.00000000	1000.00000000

(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	17,134,724.11
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	898,652.99
Gains & Subsequent Recoveries (Realized Losses)	0.00
Total Deposits	<u>18,033,377.10</u>
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	18,014,210.44
Total Withdrawals (Pool Distribution Amount)	<u>18,033,377.10</u>
Ending Balance	<u>0.00</u>

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

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

*Servicer Payees include: FEDERAL NATIONAL MORTGAGE ASSOCIATION

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Additional Reporting - Deal Level

Cash Reporting	
Total Principal Reduction Current	369,256,257.75
Total Principal Reduction Cumulative	2,550,889,233.31
Scheduled Principal Current	62,654,690.67
Scheduled Principal Cumulative	512,886,134.57
Unscheduled Principal Current	306,601,567.08
Unscheduled Principal Cumulative	2,038,003,098.74
Senior Reduction Amount	354,486,007.44
Subordinate Reduction Amount	14,770,250.31
Calculated Tranche Write-Down Amount	0.00
Calculated Tranche Write-Up Amount	0.00
Modification Loss Amount	126.98
Informational Reporting	
At Issuance Loan Count	167115
Period Beginning Loan Count	160587
Period Reference Pool Removal Loan count	1179
Period Ending Loan Count	159408
UPB at Origination	41,831,737,000.00
UPB at Issuance	41,246,031,432.18
UPB Actual Current	38,695,142,198.87
Period PIF Loan Count Current	1175
PIF Loan Count Cumulative	7672
Period PIF Loan UPB Current	288,984,248.55
PIF Loan UPB Cumulative	1,871,858,213.49
Period Partial Prepayment Amount	17,674,057.88
Repurchase Prior CE Loan Count Current	5
Repurchase Prior CE Loan Count Cumulative	35
Repurchased Prior Credit Event UPB Current	898,652.99
Repurchased Prior Credit Event UPB Cumulative	7,967,690.23
Credit Event Amount Current	0.00
Credit Event Amount Cumulative	0.00
Total Active Modified Loan Count	2
Total Active Modified UPB	481,614.66
LIBOR	1.327500%
Structural Reporting	
Senior Percentage	96.000000%
Subordinate Percentage	4.000000%
Minimum Enhancement Test Pass?	YES

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 26-Dec-2017

12/12/2017

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Additional Reporting - Deal Level

Class	Reference Tranche Performance				
	Tranche		Credit Support		
	Calculated	Calculated	Original	Beginning Period	Ending Period
	Write-down Amount	Write-up Amount			
1A-H	0.00	0.00	4.000000%	4.000000%	4.000000%
1M-1	0.00	0.00	2.550000%	2.690000%	2.720000%
1M-1H	0.00	0.00	2.550000%	2.690000%	2.720000%
1M-2	0.00	0.00	1.000000%	1.060000%	1.070000%
1M-2H	0.00	0.00	1.000000%	1.060000%	1.070000%
1B-1H	0.00	0.00	0.500000%	0.500000%	0.500000%
1B-2H	0.00	0.00	0.000000%	0.000000%	0.000000%
1B-1	0.00	0.00	0.500000%	0.500000%	0.500000%

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 26-Dec-2017

12/12/2017

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Additional Reporting - Deal Level

Rep and Warranty Settlement Reporting

	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

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

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Delinquency Status - MBA Delinquency Calculation Method

DELINQUENCY				
	No. of Loans	UPB	% of Loans	UPB
30 Days	1024	223,452,155.91	0.642377%	0.577468%
60 Days	255	53,948,816.26	0.159967%	0.139420%
90 Days	44	8,861,520.27	0.027602%	0.022901%
120 Days	17	3,037,905.84	0.010664%	0.007851%
150 Days	10	1,627,100.47	0.006273%	0.004205%
180+ Days	15	3,031,752.77	0.009410%	0.007835%
	1365	293,959,251.52	0.856293%	0.759680%

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

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Realized Loss Report - Collateral

Summary

MDR

Current Month	0.000%
3 Month Average	0.000%
12 Month Average	N/A

SDA

Current Month	0.000%
3 Month Average	0.000%
12 Month Average	N/A

CDR

Current Month	0.000%
3 Month Average	0.000%
12 Month Average	N/A

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 $\text{CDR} / 0.03$

Weighted Average Seasoning (WAS): $\text{sum for each loan } ((\text{Original Term} - \text{Remaining Term}) * (\text{Current Scheduled Balance} / \text{Deal Scheduled Principal Balance}))$

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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	0	0.00	0.00	0.000 %	0	0.00	0.00	0.000 %	0	0.00	0.00	0.000 %

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

Group	Loan Number	Original 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)
No Losses this Period										

Connecticut Avenue Securities
Credit-Linked Notes
Distribution Date: 26-Dec-2017

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Realized Loss Report - Collateral

Summary - No Realized Loss Information to report this period.
--

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

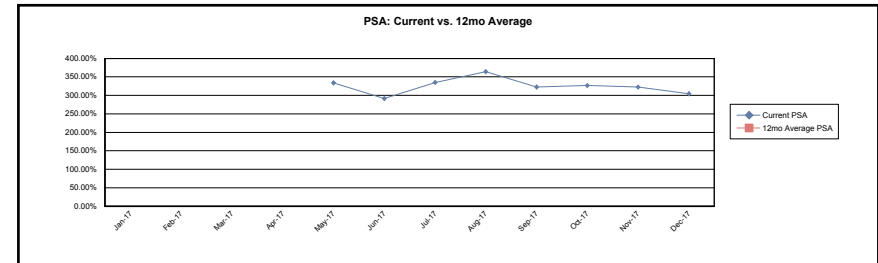
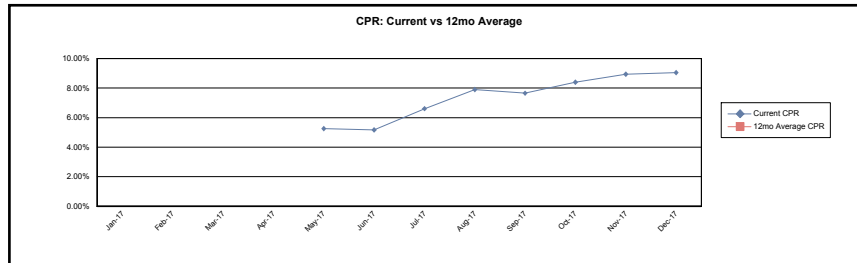
Current Month 0.786 %
3 Month Average 0.763 %
12 Month Average 0.000 %

CPR

Current Month 9.036 %
3 Month Average 8.786 %
12 Month Average 0.000 %

PSA

Current Month 304.239 %
3 Month Average 317.712 %
12 Month Average 0.000 %



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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Modifications						
Loan Number	Beginning Scheduled Balance	Current Scheduled Balance	Prior Rate	Modified Rate	Prior Payment	Modified Payment
No Modifications this Period						

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Substitutions							
<u>Loans Repurchased</u>				<u>Loans Substituted</u>			
Loan Number	Current Scheduled Balance	Current Rate	Current Payment	Loan Number	Current Scheduled Balance	Current Rate	Current Payment
No Substitutions this Period							

Repurchases Due to Breaches				
Loan Number	Beginning Scheduled Balance	Payoff Balance	Current Rate	Current Payment
0040790581	249,250.31	0.00	0.000%	249,250.31
0040808849	318,698.17	0.00	0.000%	318,698.17
0040855828	192,317.89	0.00	0.000%	192,317.89
0040863239	86,714.96	0.00	0.000%	86,714.96
0040917430	51,671.66	0.00	0.000%	51,671.66
Totals	898,652.99	0.00		

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

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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.