

**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

13-Jan-2020 10:46:06 AM

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		12/31/2019	0.00000 %	29,302,593,266.21	0.00	400,608,674.68	0.00	28,901,991,389.01	400,608,674.68	0.00
1M-1	30711XJS4	01/24/2020	2.74200 %	168,879,100.96	411,614.66	15,961,892.10	0.00	152,917,208.86	16,373,506.76	0.00
1M-1H		12/31/2019	0.00000 %	8,888,399.77	0.00	840,102.04	0.00	8,048,297.72	840,102.04	0.00
1M-2A	30711XJT2	01/24/2020	4.79200 %	199,837,000.00	851,216.80	0.00	0.00	199,837,000.00	851,216.80	0.00
1M-AH		12/31/2019	0.00000 %	10,517,760.00	0.00	0.00	0.00	10,517,760.00	0.00	0.00
1M-2B	30711XJU9	01/24/2020	4.79200 %	203,755,000.00	867,905.74	0.00	0.00	203,755,000.00	867,905.74	0.00
1M-BH		12/31/2019	0.00000 %	10,724,363.00	0.00	0.00	0.00	10,724,363.00	0.00	0.00
1M-2C	30711XJV7	01/24/2020	4.79200 %	203,755,000.00	867,905.74	0.00	0.00	203,755,000.00	867,905.74	0.00
1M-CH		12/31/2019	0.00000 %	10,724,363.00	0.00	0.00	0.00	10,724,363.00	0.00	0.00
1M-2	30711XJX3	01/24/2020	4.79200 %	607,347,000.00	2,587,028.29	0.00	0.00	607,347,000.00	2,587,028.29	0.00
1M-2H		12/31/2019	0.00000 %	31,966,486.00	0.00	0.00	0.00	31,966,486.00	0.00	0.00
1B-1	30711XJW5	01/24/2020	6.64200 %	195,918,000.00	1,156,699.87	0.00	0.00	195,918,000.00	1,156,699.87	0.00
1B-1H		12/31/2019	0.00000 %	10,312,157.00	0.00	0.00	0.00	10,312,157.00	0.00	0.00
1B-2H		12/31/2019	0.00000 %	205,673,726.28	0.00	0.00	6,797.50	205,666,928.78	0.00	563,228.22
1A-I1	30711XJZ8	01/24/2020	2.30000 %	0.00	408,555.64	0.00	0.00	0.00	408,555.64	0.00
1A-I2	30711XKB9	01/24/2020	1.80000 %	0.00	319,739.20	0.00	0.00	0.00	319,739.20	0.00
1A-I3	30711XKD5	01/24/2020	1.30000 %	0.00	230,922.76	0.00	0.00	0.00	230,922.76	0.00
1A-I4	30711XKF0	01/24/2020	0.80000 %	0.00	142,106.31	0.00	0.00	0.00	142,106.31	0.00
1B-I1	30711XKH6	01/24/2020	2.30000 %	0.00	416,565.78	0.00	0.00	0.00	416,565.78	0.00
1B-I2	30711XKK9	01/24/2020	1.80000 %	0.00	326,008.00	0.00	0.00	0.00	326,008.00	0.00
1B-I3	30711XKM5	01/24/2020	1.30000 %	0.00	235,450.22	0.00	0.00	0.00	235,450.22	0.00
1B-I4	30711XKP8	01/24/2020	0.80000 %	0.00	144,892.44	0.00	0.00	0.00	144,892.44	0.00
1C-I1	30711XKR4	01/24/2020	2.30000 %	0.00	416,565.78	0.00	0.00	0.00	416,565.78	0.00
1C-I2	30711XKT0	01/24/2020	1.80000 %	0.00	326,008.00	0.00	0.00	0.00	326,008.00	0.00
1C-I3	30711XKV5	01/24/2020	1.30000 %	0.00	235,450.22	0.00	0.00	0.00	235,450.22	0.00
1C-I4	30711XKX1	01/24/2020	0.80000 %	0.00	144,892.44	0.00	0.00	0.00	144,892.44	0.00
1E-A1	30711XJY1	01/24/2020	2.49200 %	199,837,000.00	442,661.16	0.00	0.00	199,837,000.00	442,661.16	0.00
1E-A2	30711XKA1	01/24/2020	2.99200 %	199,837,000.00	531,477.60	0.00	0.00	199,837,000.00	531,477.60	0.00
1E-A3	30711XKC7	01/24/2020	3.49200 %	199,837,000.00	620,294.05	0.00	0.00	199,837,000.00	620,294.05	0.00
1E-A4	30711XKE3	01/24/2020	3.99200 %	199,837,000.00	709,110.49	0.00	0.00	199,837,000.00	709,110.49	0.00
1E-B1	30711XKG8	01/24/2020	2.49200 %	203,755,000.00	451,339.96	0.00	0.00	203,755,000.00	451,339.96	0.00
1E-B2	30711XKJ2	01/24/2020	2.99200 %	203,755,000.00	541,897.74	0.00	0.00	203,755,000.00	541,897.74	0.00
1E-B3	30711XKL7	01/24/2020	3.49200 %	203,755,000.00	632,455.52	0.00	0.00	203,755,000.00	632,455.52	0.00
1E-B4	30711XKN3	01/24/2020	3.99200 %	203,755,000.00	723,013.30	0.00	0.00	203,755,000.00	723,013.30	0.00
1E-C1	30711XKQ6	01/24/2020	2.49200 %	203,755,000.00	451,339.96	0.00	0.00	203,755,000.00	451,339.96	0.00
1E-C2	30711XKS2	01/24/2020	2.99200 %	203,755,000.00	541,897.74	0.00	0.00	203,755,000.00	541,897.74	0.00
1E-C3	30711XKU7	01/24/2020	3.49200 %	203,755,000.00	632,455.52	0.00	0.00	203,755,000.00	632,455.52	0.00
1E-C4	30711XKW3	01/24/2020	3.99200 %	203,755,000.00	723,013.30	0.00	0.00	203,755,000.00	723,013.30	0.00
1E-D1	30711XKY9	01/24/2020	2.49200 %	403,592,000.00	894,001.12	0.00	0.00	403,592,000.00	894,001.12	0.00
1E-D2	30711XKZ6	01/24/2020	2.99200 %	403,592,000.00	1,073,375.35	0.00	0.00	403,592,000.00	1,073,375.35	0.00
1E-D3	30711XLA0	01/24/2020	3.49200 %	403,592,000.00	1,252,749.57	0.00	0.00	403,592,000.00	1,252,749.57	0.00
1E-D4	30711XLB8	01/24/2020	3.99200 %	403,592,000.00	1,432,123.79	0.00	0.00	403,592,000.00	1,432,123.79	0.00
1E-D5	30711XLC6	01/24/2020	4.79200 %	403,592,000.00	1,719,122.55	0.00	0.00	403,592,000.00	1,719,122.55	0.00

Connecticut Avenue Securities
Credit-Linked Notes
Distribution Date: 27-Jan-2020

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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	01/24/2020	2.49200 %	407,510,000.00	902,679.93	0.00	0.00	407,510,000.00	902,679.93	0.00
1E-F2	30711XLE2	01/24/2020	2.99200 %	407,510,000.00	1,083,795.48	0.00	0.00	407,510,000.00	1,083,795.48	0.00
1E-F3	30711XLF9	01/24/2020	3.49200 %	407,510,000.00	1,264,911.04	0.00	0.00	407,510,000.00	1,264,911.04	0.00
1E-F4	30711XLG7	01/24/2020	3.99200 %	407,510,000.00	1,446,026.60	0.00	0.00	407,510,000.00	1,446,026.60	0.00
1E-F5	30711XLH5	01/24/2020	4.79200 %	407,510,000.00	1,735,811.48	0.00	0.00	407,510,000.00	1,735,811.48	0.00
1-X1	30711XLJ1	01/24/2020	2.30000 %	0.00	825,121.42	0.00	0.00	0.00	825,121.42	0.00
1-X2	30711XLK8	01/24/2020	1.80000 %	0.00	645,747.20	0.00	0.00	0.00	645,747.20	0.00
1-X3	30711XLL6	01/24/2020	1.30000 %	0.00	466,372.98	0.00	0.00	0.00	466,372.98	0.00
1-X4	30711XLM4	01/24/2020	0.80000 %	0.00	286,998.76	0.00	0.00	0.00	286,998.76	0.00
1-Y1	30711XLN2	01/24/2020	2.30000 %	0.00	833,131.56	0.00	0.00	0.00	833,131.56	0.00
1-Y2	30711XLP7	01/24/2020	1.80000 %	0.00	652,016.00	0.00	0.00	0.00	652,016.00	0.00
1-Y3	30711XLQ5	01/24/2020	1.30000 %	0.00	470,900.44	0.00	0.00	0.00	470,900.44	0.00
1-Y4	30711XLR3	01/24/2020	0.80000 %	0.00	289,784.89	0.00	0.00	0.00	289,784.89	0.00
Totals				37,655,789,622.22	34,365,154.39	417,410,668.82	6,797.50	37,238,378,953.37	451,775,823.21	563,228.22

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

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

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

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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	29,302,593,266.21	55,661,478.80	344,947,195.89	0.00	0.00	400,608,674.68	28,901,991,389.01	0.72991849	400,608,674.68
1M-1	568,164,000.00	168,879,100.96	2,217,781.53	13,744,110.57	0.00	0.00	15,961,892.10	152,917,208.86	0.26914273	15,961,892.10
1M-1H	29,903,456.00	8,888,399.77	116,725.69	723,376.36	0.00	0.00	840,102.04	8,048,297.72	0.26914273	840,102.04
1M-2A	199,837,000.00	199,837,000.00	0.00	0.00	0.00	0.00	0.00	199,837,000.00	1.00000000	0.00
1M-AH	10,517,760.00	10,517,760.00	0.00	0.00	0.00	0.00	0.00	10,517,760.00	1.00000000	0.00
1M-2B	203,755,000.00	203,755,000.00	0.00	0.00	0.00	0.00	0.00	203,755,000.00	1.00000000	0.00
1M-BH	10,724,363.00	10,724,363.00	0.00	0.00	0.00	0.00	0.00	10,724,363.00	1.00000000	0.00
1M-2C	203,755,000.00	203,755,000.00	0.00	0.00	0.00	0.00	0.00	203,755,000.00	1.00000000	0.00
1M-CH	10,724,363.00	10,724,363.00	0.00	0.00	0.00	0.00	0.00	10,724,363.00	1.00000000	0.00
1M-2	607,347,000.00	607,347,000.00	0.00	0.00	0.00	0.00	0.00	607,347,000.00	1.00000000	0.00
1M-2H	31,966,486.00	31,966,486.00	0.00	0.00	0.00	0.00	0.00	31,966,486.00	1.00000000	0.00
1B-1	195,918,000.00	195,918,000.00	0.00	0.00	0.00	0.00	0.00	195,918,000.00	1.00000000	0.00
1B-1H	10,312,157.00	10,312,157.00	0.00	0.00	0.00	0.00	0.00	10,312,157.00	1.00000000	0.00
1B-2H	206,230,157.00	205,673,726.28	0.00	0.00	0.00	6,797.50	6,797.50	205,666,928.78	0.99726893	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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Distribution Date: 27-Jan-2020

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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	37,655,789,622.22	57,995,986.02	359,414,682.82	0.00	6,797.50	417,417,466.32	37,238,378,953.37	0.76986132	417,410,668.82

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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	740.03567355	1.40572814	8.71162590	0.00000000	0.00000000	10.11735404	729.91849118	0.72991849	10.11735404
1M-1	568,164,000.00	297.23653903	3.90341790	24.19039321	0.00000000	0.00000000	28.09381112	269.14272791	0.26914273	28.09381112
1M-1H	29,903,456.00	297.23653915	3.90341805	24.19039324	0.00000000	0.00000000	28.09381096	269.14272785	0.26914273	28.09381096
1M-2A	199,837,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-AH	10,517,760.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-2B	203,755,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-BH	10,724,363.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-2C	203,755,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-CH	10,724,363.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-2	607,347,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-2H	31,966,486.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1B-1	195,918,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1B-1H	10,312,157.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1B-2H	206,230,157.00	997.30189450	0.00000000	0.00000000	0.00000000	0.03296075	0.03296075	997.26893376	0.99726893	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
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Wells Fargo Bank, N.A.
Securities Administration Services
8480 Stagecoach Circle
Frederick, MD 21701-4747
www.ctslink.com
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 %	29,302,593,266.21	0.00	0.00	0.00	0.00	0.00	0.00	28,901,991,389.01
1M-1	12/26/19 - 01/26/20	32	2.74200 %	168,879,100.96	411,614.66	0.00	0.00	0.00	411,614.66	0.00	152,917,208.86
1M-1H	N/A	N/A	0.00000 %	8,888,399.77	0.00	0.00	0.00	0.00	0.00	0.00	8,048,297.72
1M-2A	12/26/19 - 01/26/20	32	4.79200 %	199,837,000.00	851,216.80	0.00	0.00	0.00	851,216.80	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	12/26/19 - 01/26/20	32	4.79200 %	203,755,000.00	867,905.74	0.00	0.00	0.00	867,905.74	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	12/26/19 - 01/26/20	32	4.79200 %	203,755,000.00	867,905.74	0.00	0.00	0.00	867,905.74	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	12/26/19 - 01/26/20	32	4.79200 %	607,347,000.00	2,587,028.29	0.00	0.00	0.00	2,587,028.29	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	12/26/19 - 01/26/20	32	6.64200 %	195,918,000.00	1,156,699.87	0.00	0.00	0.00	1,156,699.87	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 %	205,673,726.28	0.00	0.00	0.00	0.00	0.00	0.00	205,666,928.78
1A-I1	12/26/19 - 01/26/20	32	2.30000 %	199,837,000.00	408,555.64	0.00	0.00	0.00	408,555.64	0.00	199,837,000.00
1A-I2	12/26/19 - 01/26/20	32	1.80000 %	199,837,000.00	319,739.20	0.00	0.00	0.00	319,739.20	0.00	199,837,000.00
1A-I3	12/26/19 - 01/26/20	32	1.30000 %	199,837,000.00	230,922.76	0.00	0.00	0.00	230,922.76	0.00	199,837,000.00
1A-I4	12/26/19 - 01/26/20	32	0.80000 %	199,837,000.00	142,106.31	0.00	0.00	0.00	142,106.31	0.00	199,837,000.00
1B-I1	12/26/19 - 01/26/20	32	2.30000 %	203,755,000.00	416,565.78	0.00	0.00	0.00	416,565.78	0.00	203,755,000.00
1B-I2	12/26/19 - 01/26/20	32	1.80000 %	203,755,000.00	326,008.00	0.00	0.00	0.00	326,008.00	0.00	203,755,000.00
1B-I3	12/26/19 - 01/26/20	32	1.30000 %	203,755,000.00	235,450.22	0.00	0.00	0.00	235,450.22	0.00	203,755,000.00
1B-I4	12/26/19 - 01/26/20	32	0.80000 %	203,755,000.00	144,892.44	0.00	0.00	0.00	144,892.44	0.00	203,755,000.00
1C-I1	12/26/19 - 01/26/20	32	2.30000 %	203,755,000.00	416,565.78	0.00	0.00	0.00	416,565.78	0.00	203,755,000.00
1C-I2	12/26/19 - 01/26/20	32	1.80000 %	203,755,000.00	326,008.00	0.00	0.00	0.00	326,008.00	0.00	203,755,000.00
1C-I3	12/26/19 - 01/26/20	32	1.30000 %	203,755,000.00	235,450.22	0.00	0.00	0.00	235,450.22	0.00	203,755,000.00
1C-I4	12/26/19 - 01/26/20	32	0.80000 %	203,755,000.00	144,892.44	0.00	0.00	0.00	144,892.44	0.00	203,755,000.00
1E-A1	12/26/19 - 01/26/20	32	2.49200 %	199,837,000.00	442,661.16	0.00	0.00	0.00	442,661.16	0.00	199,837,000.00
1E-A2	12/26/19 - 01/26/20	32	2.99200 %	199,837,000.00	531,477.60	0.00	0.00	0.00	531,477.60	0.00	199,837,000.00
1E-A3	12/26/19 - 01/26/20	32	3.49200 %	199,837,000.00	620,294.05	0.00	0.00	0.00	620,294.05	0.00	199,837,000.00
1E-A4	12/26/19 - 01/26/20	32	3.99200 %	199,837,000.00	709,110.49	0.00	0.00	0.00	709,110.49	0.00	199,837,000.00
1E-B1	12/26/19 - 01/26/20	32	2.49200 %	203,755,000.00	451,339.96	0.00	0.00	0.00	451,339.96	0.00	203,755,000.00
1E-B2	12/26/19 - 01/26/20	32	2.99200 %	203,755,000.00	541,897.74	0.00	0.00	0.00	541,897.74	0.00	203,755,000.00
1E-B3	12/26/19 - 01/26/20	32	3.49200 %	203,755,000.00	632,455.52	0.00	0.00	0.00	632,455.52	0.00	203,755,000.00
1E-B4	12/26/19 - 01/26/20	32	3.99200 %	203,755,000.00	723,013.30	0.00	0.00	0.00	723,013.30	0.00	203,755,000.00
1E-C1	12/26/19 - 01/26/20	32	2.49200 %	203,755,000.00	451,339.96	0.00	0.00	0.00	451,339.96	0.00	203,755,000.00
1E-C2	12/26/19 - 01/26/20	32	2.99200 %	203,755,000.00	541,897.74	0.00	0.00	0.00	541,897.74	0.00	203,755,000.00
1E-C3	12/26/19 - 01/26/20	32	3.49200 %	203,755,000.00	632,455.52	0.00	0.00	0.00	632,455.52	0.00	203,755,000.00
1E-C4	12/26/19 - 01/26/20	32	3.99200 %	203,755,000.00	723,013.30	0.00	0.00	0.00	723,013.30	0.00	203,755,000.00
1E-D1	12/26/19 - 01/26/20	32	2.49200 %	403,592,000.00	894,001.12	0.00	0.00	0.00	894,001.12	0.00	403,592,000.00
1E-D2	12/26/19 - 01/26/20	32	2.99200 %	403,592,000.00	1,073,375.35	0.00	0.00	0.00	1,073,375.35	0.00	403,592,000.00
1E-D3	12/26/19 - 01/26/20	32	3.49200 %	403,592,000.00	1,252,749.57	0.00	0.00	0.00	1,252,749.57	0.00	403,592,000.00
1E-D4	12/26/19 - 01/26/20	32	3.99200 %	403,592,000.00	1,432,123.79	0.00	0.00	0.00	1,432,123.79	0.00	403,592,000.00

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www.ctslink.com
Telephone: 1-866-846-4526

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	12/26/19 - 01/26/20	32	4.79200 %	403,592,000.00	1,719,122.55	0.00	0.00	0.00	1,719,122.55	0.00	403,592,000.00
1E-F1	12/26/19 - 01/26/20	32	2.49200 %	407,510,000.00	902,679.93	0.00	0.00	0.00	902,679.93	0.00	407,510,000.00
1E-F2	12/26/19 - 01/26/20	32	2.99200 %	407,510,000.00	1,083,795.48	0.00	0.00	0.00	1,083,795.48	0.00	407,510,000.00
1E-F3	12/26/19 - 01/26/20	32	3.49200 %	407,510,000.00	1,264,911.04	0.00	0.00	0.00	1,264,911.04	0.00	407,510,000.00
1E-F4	12/26/19 - 01/26/20	32	3.99200 %	407,510,000.00	1,446,026.60	0.00	0.00	0.00	1,446,026.60	0.00	407,510,000.00
1E-F5	12/26/19 - 01/26/20	32	4.79200 %	407,510,000.00	1,735,811.48	0.00	0.00	0.00	1,735,811.48	0.00	407,510,000.00
1-X1	12/26/19 - 01/26/20	32	2.30000 %	403,592,000.00	825,121.42	0.00	0.00	0.00	825,121.42	0.00	403,592,000.00
1-X2	12/26/19 - 01/26/20	32	1.80000 %	403,592,000.00	645,747.20	0.00	0.00	0.00	645,747.20	0.00	403,592,000.00
1-X3	12/26/19 - 01/26/20	32	1.30000 %	403,592,000.00	466,372.98	0.00	0.00	0.00	466,372.98	0.00	403,592,000.00
1-X4	12/26/19 - 01/26/20	32	0.80000 %	403,592,000.00	286,998.76	0.00	0.00	0.00	286,998.76	0.00	403,592,000.00
1-Y1	12/26/19 - 01/26/20	32	2.30000 %	407,510,000.00	833,131.56	0.00	0.00	0.00	833,131.56	0.00	407,510,000.00
1-Y2	12/26/19 - 01/26/20	32	1.80000 %	407,510,000.00	652,016.00	0.00	0.00	0.00	652,016.00	0.00	407,510,000.00
1-Y3	12/26/19 - 01/26/20	32	1.30000 %	407,510,000.00	470,900.44	0.00	0.00	0.00	470,900.44	0.00	407,510,000.00
1-Y4	12/26/19 - 01/26/20	32	0.80000 %	407,510,000.00	289,784.89	0.00	0.00	0.00	289,784.89	0.00	407,510,000.00
Totals					34,365,154.39	0.00	0.00	0.00	34,365,154.39	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 %	740.03567355	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	729.91849118
1M-1	568,164,000.00	2.74200 %	297.23653903	0.72446452	0.00000000	0.00000000	0.00000000	0.72446452	0.00000000	269.14272791
1M-1H	29,903,456.00	0.00000 %	297.23653915	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	269.14272785
1M-2A	199,837,000.00	4.79200 %	1000.00000000	4.25955554	0.00000000	0.00000000	0.00000000	4.25955554	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	4.79200 %	1000.00000000	4.25955554	0.00000000	0.00000000	0.00000000	4.25955554	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	4.79200 %	1000.00000000	4.25955554	0.00000000	0.00000000	0.00000000	4.25955554	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	4.79200 %	1000.00000000	4.25955556	0.00000000	0.00000000	0.00000000	4.25955556	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	6.64200 %	1000.00000000	5.90399999	0.00000000	0.00000000	0.00000000	5.90399999	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 %	997.30189450	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	997.26893376
1A-I1	0.00	2.30000 %	1000.00000000	2.04444442	0.00000000	0.00000000	0.00000000	2.04444442	0.00000000	1000.00000000
1A-I2	0.00	1.80000 %	1000.00000000	1.60000000	0.00000000	0.00000000	0.00000000	1.60000000	0.00000000	1000.00000000
1A-I3	0.00	1.30000 %	1000.00000000	1.15555558	0.00000000	0.00000000	0.00000000	1.15555558	0.00000000	1000.00000000
1A-I4	0.00	0.80000 %	1000.00000000	0.71111111	0.00000000	0.00000000	0.00000000	0.71111111	0.00000000	1000.00000000
1B-I1	0.00	2.30000 %	1000.00000000	2.04444446	0.00000000	0.00000000	0.00000000	2.04444446	0.00000000	1000.00000000
1B-I2	0.00	1.80000 %	1000.00000000	1.60000000	0.00000000	0.00000000	0.00000000	1.60000000	0.00000000	1000.00000000
1B-I3	0.00	1.30000 %	1000.00000000	1.15555554	0.00000000	0.00000000	0.00000000	1.15555554	0.00000000	1000.00000000
1B-I4	0.00	0.80000 %	1000.00000000	0.71111109	0.00000000	0.00000000	0.00000000	0.71111109	0.00000000	1000.00000000
1C-I1	0.00	2.30000 %	1000.00000000	2.04444446	0.00000000	0.00000000	0.00000000	2.04444446	0.00000000	1000.00000000
1C-I2	0.00	1.80000 %	1000.00000000	1.60000000	0.00000000	0.00000000	0.00000000	1.60000000	0.00000000	1000.00000000
1C-I3	0.00	1.30000 %	1000.00000000	1.15555554	0.00000000	0.00000000	0.00000000	1.15555554	0.00000000	1000.00000000
1C-I4	0.00	0.80000 %	1000.00000000	0.71111109	0.00000000	0.00000000	0.00000000	0.71111109	0.00000000	1000.00000000
1E-A1	199,837,000.00	2.49200 %	1000.00000000	2.21511112	0.00000000	0.00000000	0.00000000	2.21511112	0.00000000	1000.00000000
1E-A2	199,837,000.00	2.99200 %	1000.00000000	2.65955554	0.00000000	0.00000000	0.00000000	2.65955554	0.00000000	1000.00000000
1E-A3	199,837,000.00	3.49200 %	1000.00000000	3.10400001	0.00000000	0.00000000	0.00000000	3.10400001	0.00000000	1000.00000000
1E-A4	199,837,000.00	3.99200 %	1000.00000000	3.54844443	0.00000000	0.00000000	0.00000000	3.54844443	0.00000000	1000.00000000
1E-B1	203,755,000.00	2.49200 %	1000.00000000	2.21511109	0.00000000	0.00000000	0.00000000	2.21511109	0.00000000	1000.00000000
1E-B2	203,755,000.00	2.99200 %	1000.00000000	2.65955554	0.00000000	0.00000000	0.00000000	2.65955554	0.00000000	1000.00000000
1E-B3	203,755,000.00	3.49200 %	1000.00000000	3.10400000	0.00000000	0.00000000	0.00000000	3.10400000	0.00000000	1000.00000000
1E-B4	203,755,000.00	3.99200 %	1000.00000000	3.54844446	0.00000000	0.00000000	0.00000000	3.54844446	0.00000000	1000.00000000
1E-C1	203,755,000.00	2.49200 %	1000.00000000	2.21511109	0.00000000	0.00000000	0.00000000	2.21511109	0.00000000	1000.00000000
1E-C2	203,755,000.00	2.99200 %	1000.00000000	2.65955554	0.00000000	0.00000000	0.00000000	2.65955554	0.00000000	1000.00000000
1E-C3	203,755,000.00	3.49200 %	1000.00000000	3.10400000	0.00000000	0.00000000	0.00000000	3.10400000	0.00000000	1000.00000000
1E-C4	203,755,000.00	3.99200 %	1000.00000000	3.54844446	0.00000000	0.00000000	0.00000000	3.54844446	0.00000000	1000.00000000
1E-D1	403,592,000.00	2.49200 %	1000.00000000	2.21511110	0.00000000	0.00000000	0.00000000	2.21511110	0.00000000	1000.00000000
1E-D2	403,592,000.00	2.99200 %	1000.00000000	2.65955557	0.00000000	0.00000000	0.00000000	2.65955557	0.00000000	1000.00000000
1E-D3	403,592,000.00	3.49200 %	1000.00000000	3.10400000	0.00000000	0.00000000	0.00000000	3.10400000	0.00000000	1000.00000000
1E-D4	403,592,000.00	3.99200 %	1000.00000000	3.54844444	0.00000000	0.00000000	0.00000000	3.54844444	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	4.79200 %	1000.00000000	4.25955557	0.00000000	0.00000000	0.00000000	4.25955557	0.00000000	1000.00000000
1E-F1	407,510,000.00	2.49200 %	1000.00000000	2.21511111	0.00000000	0.00000000	0.00000000	2.21511111	0.00000000	1000.00000000
1E-F2	407,510,000.00	2.99200 %	1000.00000000	2.65955554	0.00000000	0.00000000	0.00000000	2.65955554	0.00000000	1000.00000000
1E-F3	407,510,000.00	3.49200 %	1000.00000000	3.10400000	0.00000000	0.00000000	0.00000000	3.10400000	0.00000000	1000.00000000
1E-F4	407,510,000.00	3.99200 %	1000.00000000	3.54844446	0.00000000	0.00000000	0.00000000	3.54844446	0.00000000	1000.00000000
1E-F5	407,510,000.00	4.79200 %	1000.00000000	4.25955554	0.00000000	0.00000000	0.00000000	4.25955554	0.00000000	1000.00000000
1-X1	0.00	2.30000 %	1000.00000000	2.04444444	0.00000000	0.00000000	0.00000000	2.04444444	0.00000000	1000.00000000
1-X2	0.00	1.80000 %	1000.00000000	1.60000000	0.00000000	0.00000000	0.00000000	1.60000000	0.00000000	1000.00000000
1-X3	0.00	1.30000 %	1000.00000000	1.15555556	0.00000000	0.00000000	0.00000000	1.15555556	0.00000000	1000.00000000
1-X4	0.00	0.80000 %	1000.00000000	0.71111112	0.00000000	0.00000000	0.00000000	0.71111112	0.00000000	1000.00000000
1-Y1	0.00	2.30000 %	1000.00000000	2.04444446	0.00000000	0.00000000	0.00000000	2.04444446	0.00000000	1000.00000000
1-Y2	0.00	1.80000 %	1000.00000000	1.60000000	0.00000000	0.00000000	0.00000000	1.60000000	0.00000000	1000.00000000
1-Y3	0.00	1.30000 %	1000.00000000	1.15555554	0.00000000	0.00000000	0.00000000	1.15555554	0.00000000	1000.00000000
1-Y4	0.00	0.80000 %	1000.00000000	0.71111111	0.00000000	0.00000000	0.00000000	0.71111111	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	20,143,199.08
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	(6,797.50)
Total Deposits	<u>20,136,401.58</u>
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	20,117,234.92
Total Withdrawals (Pool Distribution Amount)	<u>20,136,401.58</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	417,410,668.83
Total Principal Reduction Cumulative	11,131,863,963.50
Scheduled Principal Current	57,995,986.01
Scheduled Principal Cumulative	2,039,038,554.88
Unscheduled Principal Current	359,407,885.32
Unscheduled Principal Cumulative	9,092,262,442.92
Senior Reduction Amount	400,601,877.18
Subordinate Reduction Amount	16,801,994.15
Calculated Tranche Write-down Amount	6,797.50
Calculated Tranche Write-up Amount	0.00
Modification Loss Amount	3,470.58
Recovery Principal on Previously Liquidated Loan Current	6,797.50
Recovery Principal on Previously Liquidated Loan Cumulative	19,177.08
Informational Reporting	
At Issuance Loan Count	167115
Period Beginning Loan Count	131906
Period Reference Pool Removal Loan Count	1441
Period Ending Loan Count	130465
UPB at Origination	41,831,737,000.00
UPB at Issuance	41,246,031,432.18
UPB Actual Current	30,114,167,468.68
Period PIF Loan Count Current	1441
PIF Loan Count Cumulative	36574
Period PIF Loan UPB Current	344,424,296.46
PIF Loan UPB Cumulative	8,498,219,415.25
Period Partial Prepayment Amount	15,895,103.74
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	55
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	12,162,337.92
Credit Event Amount Current	0.00
Credit Event Amount Cumulative	3,336,051.17
Total Active Modified Loan Count	535
Total Active Modified Loan UPB	117,040,177.90
Libor Rate	1.792000%
Structural Reporting	
Senior Percentage	95.974709%

Connecticut Avenue Securities
Credit-Linked Notes
Distribution Date: 27-Jan-2020

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Additional Reporting - Deal Level

Structural Reporting	
Subordinate Percentage	4.025291%
Minimum Credit Enhancement Test Pass?	YES
Overcollateralization	0

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 27-Jan-2020

1/13/2020

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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%	4.030000%	4.030000%
1M-1	0.00	0.00	2.550000%	3.440000%	3.490000%
1M-1H	0.00	0.00	2.550000%	3.440000%	3.490000%
1M-2	0.00	0.00	1.000000%	1.350000%	1.370000%
1M-2H	0.00	0.00	1.000000%	1.350000%	1.370000%
1B-1	0.00	0.00	0.500000%	0.670000%	0.680000%
1B-1H	0.00	0.00	0.500000%	0.670000%	0.680000%
1B-2H	6,797.50	0.00	0.000000%	0.000000%	0.000000%

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 27-Jan-2020

1/13/2020

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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

Distribution Date: 27-Jan-2020

1/13/2020

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Delinquency Status - MBA Delinquency Calculation Method

DELINQUENCY				
	No. of Loans	UPB	% of Loans	UPB
30 Days	840	179,173,619.83	0.643851%	0.594981%
60 Days	167	35,056,075.52	0.128004%	0.116411%
90 Days	54	11,755,787.81	0.041390%	0.039037%
120 Days	43	10,408,228.99	0.032959%	0.034563%
150 Days	38	7,807,923.98	0.029127%	0.025928%
180+ Days	131	27,013,967.40	0.100410%	0.089705%
	1273	271,215,603.53	0.975741%	0.900625%

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Realized Loss Report - Collateral

Summary

MDR

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

SDA

Current Month	0.000%
3 Month Average	0.016%
12 Month Average	0.011%

CDR

Current Month	0.000%
3 Month Average	0.010%
12 Month Average	0.007%

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

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 27-Jan-2020

1/13/2020

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Modification Summary

# Loans	Liquidated Actual	Loss/(Gain) Amount	Loss Percentage	Ending Actual Balance	Realized Loss/(Gain) Amount
54	13,476,541.15	3,470.58	0.026	13,476,541.15	0.00

Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
40763253	117,565.16	1.97	0.002	1.97	0.00
40733712	182,913.82	7.14	0.004	7.14	0.00
40785669	100,797.52	42.15	0.042	42.15	0.00
40785439	407,096.43	127.22	0.031	127.22	0.00
40784713	74,667.25	2.74	0.004	2.74	0.00
40782378	352,547.31	27.41	0.008	27.41	0.00
40782061	253,542.57	78.65	0.031	78.65	0.00
40779877	366,323.97	77.92	0.021	77.92	0.00
40776845	295,868.75	4.86	0.002	4.86	0.00
40768713	367,791.40	12.91	0.004	12.91	0.00
40765781	176,876.49	18.42	0.01	18.42	0.00
40764873	168,293.52	5.43	0.003	5.43	0.00
40786467	269,710.51	15.28	0.006	15.28	0.00
40763299	412,141.20	346.39	0.084	346.39	0.00
40787276	175,966.55	91.65	0.052	91.65	0.00
40759031	94,235.07	68.86	0.073	68.86	0.00
40757927	576,459.08	9.76	0.002	9.76	0.00
40757213	100,293.07	2.10	0.002	2.10	0.00
40756134	179,083.27	6.08	0.003	6.08	0.00
40754636	169,968.28	3.01	0.002	3.01	0.00
40754521	115,313.70	2.12	0.002	2.12	0.00
40740133	607,944.83	153.94	0.025	153.94	0.00
40737689	307,462.08	128.11	0.042	128.11	0.00
40737629	153,099.63	2.76	0.002	2.76	0.00
40736262	418,979.04	44.39	0.011	44.39	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 27-Jan-2020

1/13/2020

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Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
40734803	110,914.10	2.05	0.002	2.05	0.00
40763705	94,678.94	1.45	0.002	1.45	0.00
40851885	217,937.66	40.94	0.019	40.94	0.00
40917554	308,725.40	320.82	0.104	320.82	0.00
40908187	162,001.02	33.75	0.021	33.75	0.00
40907803	176,407.81	67.69	0.038	67.69	0.00
40906173	359,505.83	112.35	0.031	112.35	0.00
40891565	91,344.58	39.19	0.043	39.19	0.00
40889937	163,035.82	29.19	0.018	29.19	0.00
40889825	293,481.51	99.17	0.034	99.17	0.00
40886892	240,585.07	128.89	0.054	128.89	0.00
40878137	384,179.54	77.04	0.02	77.04	0.00
40865270	454,545.81	55.50	0.012	55.50	0.00
40862081	251,745.98	96.89	0.038	96.89	0.00
40785841	124,771.81	1.82	0.001	1.82	0.00
40852265	157,152.40	65.48	0.042	65.48	0.00
40917813	135,199.13	84.50	0.063	84.50	0.00
40848186	90,980.99	9.48	0.01	9.48	0.00
40842100	189,600.93	138.25	0.073	138.25	0.00
40815617	217,584.66	48.33	0.022	48.33	0.00
40813148	499,617.79	260.22	0.052	260.22	0.00
40812842	424,045.73	101.55	0.024	101.55	0.00
40806126	272,606.86	43.35	0.016	43.35	0.00
40806066	191,441.60	81.91	0.043	81.91	0.00
40801322	142,845.48	67.16	0.047	67.16	0.00
40800300	398,472.71	53.98	0.014	53.98	0.00
40790797	197,557.37	50.13	0.025	50.13	0.00
40789941	422,183.63	24.39	0.006	24.39	0.00
40857295	258,450.49	53.84	0.021	53.84	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 27-Jan-2020

1/13/2020

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Realized Loss Summary

Realized Dispositions in Current Period			
# Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
	No Losses This Period		

Realized Loss Summary

Adjustments to Previous Dispositions			
# Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount
1	139,039.08	6,797.50	(3,415.11)

Realized Loss Detail

Realized Dispositions in Current Period			
Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
	No Losses This Period		

Realized Loss Detail

Adjustments to Previous Dispositions			
Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount
40905958	139,039.08	6,797.50	(3,415.11)

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 27-Jan-2020

1/13/2020

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Cumulative Realized Loss Summary

# Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
21	3,336,051.17	563,228.22	16.883

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
40743398	115,618.73	12,152.71	10.511
40757412	248,135.13	95,497.34	38.486
40766399	66,428.30	29,974.83	45.124
40777204	160,639.11	36,387.97	22.652
40782375	393,545.83	14,630.56	3.718
40790179	255,238.97	6,812.72	2.669
40792302	94,225.87	1,320.08	1.401
40801725	164,643.55	13,764.44	8.360
40842661	104,548.49	4.97	0.005
40850357	165,648.16	5,992.15	3.617
40855933	92,675.29	69,750.76	75.264
40863693	123,525.97	(425.43)	(0.344)
40870955	61,463.64	86.24	0.140
40879682	109,875.93	4,203.46	3.826
40883196	360,816.56	142,509.56	39.496
40887107	44,204.63	47,171.20	106.711
40889817	247,086.33	11,355.13	4.596
40905958	139,039.08	(3,415.11)	(2.456)
40914008	221,885.74	(519.57)	(0.234)
40918820	67,829.54	76,602.06	112.933
40920240	98,976.32	(627.85)	(0.634)

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

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www.ctslink.com
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13-Jan-2020 10:46:06 AM

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	(10,214.12)	6,797.50	0.000 %	0	0.00	0.00	0.000 %	1	(10,214.12)	6,797.50	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)
Summary	0040905958	144,000.00	3.990 %	TX	80.00	360	(10,214.12)	08/31/2019	6,797.50	(3,415.11)

Realized Loss/(Gain) value may include Interest Loss, Principal Loss, and Expense amounts.

* This data is currently not provided for reporting.

** The current loss for this loan is associated with a modification; for further detail please see the Modification section.

**Connecticut Avenue Securities
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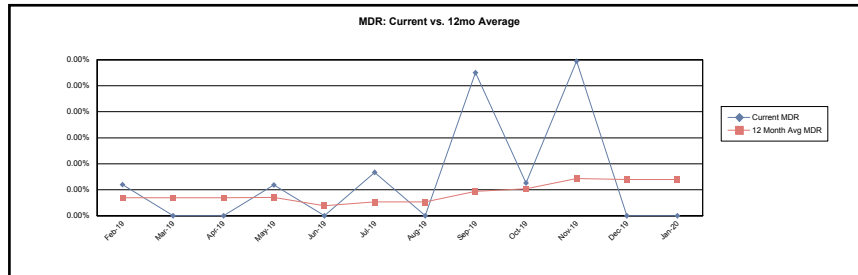
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Realized Loss Report - Collateral

Summary

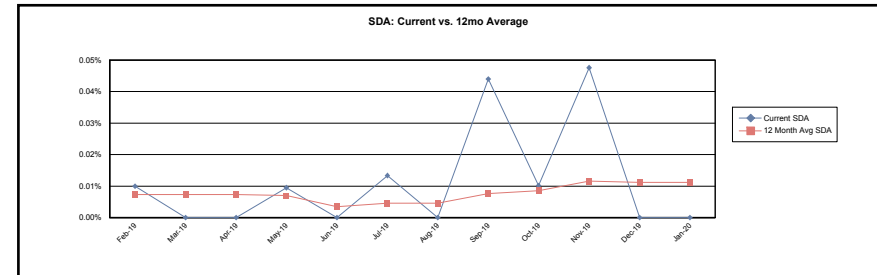
MDR

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



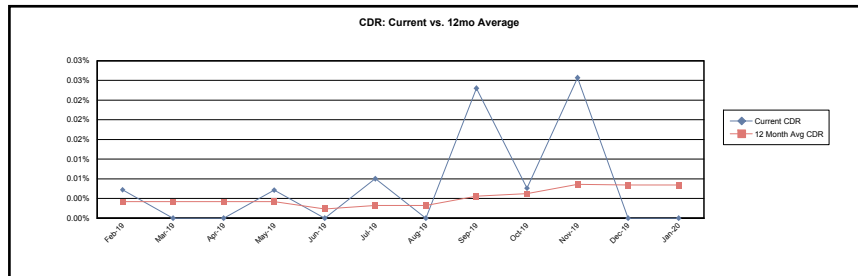
SDA

Current Month 0.000 %
3 Month Average 0.016 %
12 Month Average 0.011 %



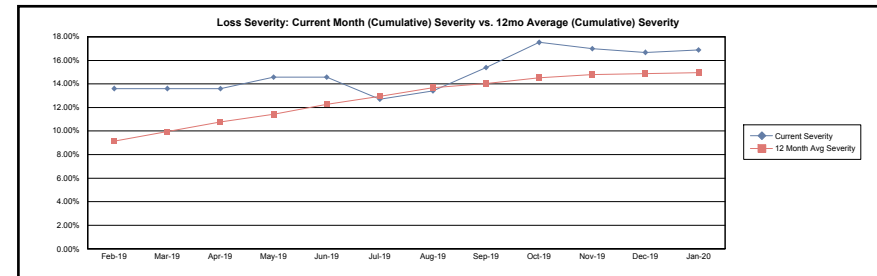
CDR

Current Month 0.000 %
3 Month Average 0.010 %
12 Month Average 0.007 %



Loss Severity

Current Month (Cumulative) 16.883 %
3 Month Average (Cumulative) 16.853 %
12 Month Average (Cumulative) 14.964 %



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 1.179 %
3 Month Average 1.332 %
12 Month Average 0.968 %

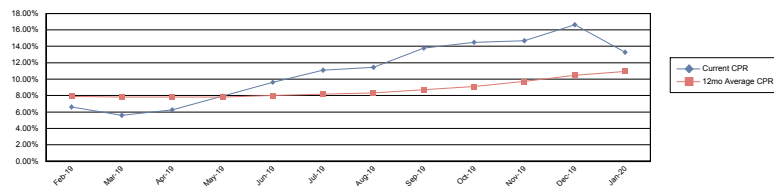
CPR

Current Month 13.270 %
3 Month Average 14.858 %
12 Month Average 10.955 %

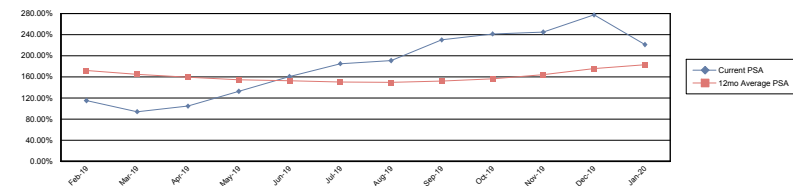
PSA

Current Month 221.170 %
3 Month Average 247.630 %
12 Month Average 182.993 %

CPR: Current vs 12mo Average



PSA: Current vs. 12mo Average



Calculation Methodology:

Single Month Mortality (SMM): $(\text{Partial and full prepayments} + \text{Repurchases}) / (\text{Beginning Scheduled Balance} - \text{Scheduled Principal})$

Conditional PrePayment Rate (CPR): $1 - ((1 - \text{SMM})^{12})$

PSA Standard Prepayment Model: $100 * \text{CPR} / (0.2 * \text{MIN}(30, \text{WAS}))$

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

Connecticut Avenue Securities
Credit-Linked Notes
Distribution Date: 27-Jan-2020

13-Jan-2020 10:46:06 AM

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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
No Repurchases Due to Breaches this Period				

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.