

Contact:
Customer Service - CTSLink
Computershare Trust Company, N.A.
9062 Old Annapolis Road
Columbia, MD 21045
www.ctslink.com
Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2017-C03



Distribution Date: 25-Jul-2023
12-Jul-2023 2:35:15 PM

Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss/Write Down	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses/Write Down
1A-H		06/30/2023	0.00000 %	9,438,730,005.19	0.00	74,409,277.81	0.00	9,364,337,199.38	74,409,277.81	0.00
1M-1	30711XJS4	07/24/2023	6.10043 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H		06/30/2023	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2A	30711XJT2	07/24/2023	8.15043 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-AH		06/30/2023	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2B	30711XJU9	07/24/2023	8.15043 %	13,531,654.71	88,843.76	711,197.49	0.00	12,820,457.22	800,041.25	0.00
1M-BH		06/30/2023	0.00000 %	96,609,047.03	0.00	5,077,583.86	0.00	91,531,463.16	5,077,583.86	0.00
1M-2C	30711XJV7	07/24/2023	8.15043 %	26,350,482.94	173,007.37	0.00	0.00	26,350,482.94	173,007.37	0.00
1M-CH		06/30/2023	0.00000 %	188,128,880.06	0.00	0.00	0.00	188,128,880.06	0.00	0.00
1M-2	30711XJX3	07/24/2023	8.15043 %	39,882,137.65	261,851.13	711,197.49	0.00	39,170,940.16	973,048.62	0.00
1M-2H		06/30/2023	0.00000 %	284,737,927.09	0.00	5,077,583.86	0.00	279,660,343.22	5,077,583.86	0.00
1B-1	30711XJW5	07/24/2023	10.00043 %	26,045,000.00	209,815.97	0.00	0.00	26,045,000.00	209,815.97	0.00
1B-1H		06/30/2023	0.00000 %	180,185,157.00	0.00	0.00	0.00	180,185,157.00	0.00	0.00
1B-2H		06/30/2023	0.00000 %	203,449,932.93	0.00	0.00	16,471.99	203,433,460.94	0.00	2,796,696.06
1A-I1	30711XJZ8	07/24/2023	2.30000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1A-I2	30711XKB9	07/24/2023	1.80000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1A-I3	30711XKD5	07/24/2023	1.30000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1A-I4	30711XKF0	07/24/2023	0.80000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1B-I1	30711XKH6	07/24/2023	2.30000 %	0.00	25,071.15	0.00	0.00	0.00	25,071.15	0.00
1B-I2	30711XKK9	07/24/2023	1.80000 %	0.00	19,620.90	0.00	0.00	0.00	19,620.90	0.00
1B-I3	30711XKM5	07/24/2023	1.30000 %	0.00	14,170.65	0.00	0.00	0.00	14,170.65	0.00
1B-I4	30711XKP8	07/24/2023	0.80000 %	0.00	8,720.40	0.00	0.00	0.00	8,720.40	0.00
1C-I1	30711XKR4	07/24/2023	2.30000 %	0.00	48,821.59	0.00	0.00	0.00	48,821.59	0.00
1C-I2	30711XKT0	07/24/2023	1.80000 %	0.00	38,208.20	0.00	0.00	0.00	38,208.20	0.00
1C-I3	30711XKV5	07/24/2023	1.30000 %	0.00	27,594.81	0.00	0.00	0.00	27,594.81	0.00
1C-I4	30711XKX1	07/24/2023	0.80000 %	0.00	16,981.42	0.00	0.00	0.00	16,981.42	0.00
1E-A1	30711XJY1	07/24/2023	5.85043 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-A2	30711XKA1	07/24/2023	6.35043 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-A3	30711XKC7	07/24/2023	6.85043 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-A4	30711XKE3	07/24/2023	7.35043 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-B1	30711XKG8	07/24/2023	5.85043 %	13,531,654.71	63,772.61	711,197.49	0.00	12,820,457.22	774,970.10	0.00

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Certificateholder Distribution Summary

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1E-B2	30711XKJ2	07/24/2023	6.35043 %	13,531,654.71	69,222.86	711,197.49	0.00	12,820,457.22	780,420.35	0.00
1E-B3	30711XKL7	07/24/2023	6.85043 %	13,531,654.71	74,673.11	711,197.49	0.00	12,820,457.22	785,870.60	0.00
1E-B4	30711XKN3	07/24/2023	7.35043 %	13,531,654.71	80,123.36	711,197.49	0.00	12,820,457.22	791,320.85	0.00
1E-C1	30711XKQ6	07/24/2023	5.85043 %	26,350,482.94	124,185.78	0.00	0.00	26,350,482.94	124,185.78	0.00
1E-C2	30711XKS2	07/24/2023	6.35043 %	26,350,482.94	134,799.17	0.00	0.00	26,350,482.94	134,799.17	0.00
1E-C3	30711XKU7	07/24/2023	6.85043 %	26,350,482.94	145,412.56	0.00	0.00	26,350,482.94	145,412.56	0.00
1E-C4	30711XKW3	07/24/2023	7.35043 %	26,350,482.94	156,025.95	0.00	0.00	26,350,482.94	156,025.95	0.00
1E-D1	30711XKY9	07/24/2023	5.85043 %	13,531,654.71	63,772.61	711,197.49	0.00	12,820,457.22	774,970.10	0.00
1E-D2	30711XKZ6	07/24/2023	6.35043 %	13,531,654.71	69,222.86	711,197.49	0.00	12,820,457.22	780,420.35	0.00
1E-D3	30711XLA0	07/24/2023	6.85043 %	13,531,654.71	74,673.11	711,197.49	0.00	12,820,457.22	785,870.60	0.00
1E-D4	30711XLB8	07/24/2023	7.35043 %	13,531,654.71	80,123.36	711,197.49	0.00	12,820,457.22	791,320.85	0.00
1E-D5	30711XLC6	07/24/2023	8.15043 %	13,531,654.71	88,843.76	711,197.49	0.00	12,820,457.22	800,041.25	0.00
1E-F1	30711XLD4	07/24/2023	5.85043 %	39,882,137.65	187,958.39	711,197.49	0.00	39,170,940.16	899,155.88	0.00
1E-F2	30711XLE2	07/24/2023	6.35043 %	39,882,137.65	204,022.03	711,197.49	0.00	39,170,940.16	915,219.52	0.00
1E-F3	30711XLF9	07/24/2023	6.85043 %	39,882,137.65	220,085.67	711,197.49	0.00	39,170,940.16	931,283.16	0.00
1E-F4	30711XLG7	07/24/2023	7.35043 %	39,882,137.65	236,149.30	711,197.49	0.00	39,170,940.16	947,346.79	0.00
1E-F5	30711XLH5	07/24/2023	8.15043 %	39,882,137.65	261,851.13	711,197.49	0.00	39,170,940.16	973,048.62	0.00
1-X1	30711XLJ1	07/24/2023	2.30000 %	0.00	25,071.15	0.00	0.00	0.00	25,071.15	0.00
1-X2	30711XLK8	07/24/2023	1.80000 %	0.00	19,620.90	0.00	0.00	0.00	19,620.90	0.00
1-X3	30711XLL6	07/24/2023	1.30000 %	0.00	14,170.65	0.00	0.00	0.00	14,170.65	0.00
1-X4	30711XLM4	07/24/2023	0.80000 %	0.00	8,720.40	0.00	0.00	0.00	8,720.40	0.00
1-Y1	30711XLN2	07/24/2023	2.30000 %	0.00	73,892.74	0.00	0.00	0.00	73,892.74	0.00
1-Y2	30711XLP7	07/24/2023	1.80000 %	0.00	57,829.10	0.00	0.00	0.00	57,829.10	0.00
1-Y3	30711XLQ5	07/24/2023	1.30000 %	0.00	41,765.46	0.00	0.00	0.00	41,765.46	0.00
1-Y4	30711XLR3	07/24/2023	0.80000 %	0.00	25,701.82	0.00	0.00	0.00	25,701.82	0.00
Totals				10,924,247,737.00	3,534,397.19	95,943,605.37	16,471.99	10,828,304,131.62	99,478,002.56	2,796,696.06

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

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

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

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Distribution Date: 25-Jul-2023
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Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1A-H	39,596,190,175.00	9,438,730,005.19	23,590,026.96	50,819,250.85	0.00	0.00	74,409,277.81	9,364,337,199.38	0.23649591	74,409,277.81
1M-1	568,164,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-1H	29,903,456.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2A	25,843,790.13	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-AH	184,510,969.87	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2B	26,350,482.94	13,531,654.71	225,471.45	485,726.04	0.00	0.00	711,197.49	12,820,457.22	0.48653595	711,197.49
1M-BH	188,128,880.06	96,609,047.03	1,609,750.07	3,467,833.79	0.00	0.00	5,077,583.86	91,531,463.16	0.48653595	5,077,583.86
1M-2C	26,350,482.94	26,350,482.94	0.00	0.00	0.00	0.00	0.00	26,350,482.94	1.00000000	0.00
1M-CH	188,128,880.06	188,128,880.06	0.00	0.00	0.00	0.00	0.00	188,128,880.06	1.00000000	0.00
1M-2	78,544,756.00	39,882,137.65	225,471.45	485,726.04	0.00	0.00	711,197.49	39,170,940.16	0.49870853	711,197.49
1M-2H	560,768,730.00	284,737,927.09	1,609,750.07	3,467,833.79	0.00	0.00	5,077,583.86	279,660,343.22	0.49870888	5,077,583.86
1B-1	26,045,000.00	26,045,000.00	0.00	0.00	0.00	0.00	0.00	26,045,000.00	1.00000000	0.00
1B-1H	180,185,157.00	180,185,157.00	0.00	0.00	0.00	0.00	0.00	180,185,157.00	1.00000000	0.00
1B-2H	206,230,157.00	203,449,932.93	0.00	0.00	0.00	16,471.99	16,471.99	203,433,460.94	0.98643896	0.00
1A-I1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1A-I2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1A-I3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1A-I4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1B-I1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1B-I2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1B-I3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1B-I4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1C-I1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1C-I2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1C-I3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1C-I4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1E-A1	25,843,790.13	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1E-A2	25,843,790.13	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1E-A3	25,843,790.13	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1E-A4	25,843,790.13	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1E-B1	26,350,482.94	13,531,654.71	225,471.45	485,726.04	0.00	0.00	711,197.49	12,820,457.22	0.48653595	711,197.49
1E-B2	26,350,482.94	13,531,654.71	225,471.45	485,726.04	0.00	0.00	711,197.49	12,820,457.22	0.48653595	711,197.49
1E-B3	26,350,482.94	13,531,654.71	225,471.45	485,726.04	0.00	0.00	711,197.49	12,820,457.22	0.48653595	711,197.49

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Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1E-B4	26,350,482.94	13,531,654.71	225,471.45	485,726.04	0.00	0.00	711,197.49	12,820,457.22	0.48653595	711,197.49
1E-C1	26,350,482.94	26,350,482.94	0.00	0.00	0.00	0.00	0.00	26,350,482.94	1.00000000	0.00
1E-C2	26,350,482.94	26,350,482.94	0.00	0.00	0.00	0.00	0.00	26,350,482.94	1.00000000	0.00
1E-C3	26,350,482.94	26,350,482.94	0.00	0.00	0.00	0.00	0.00	26,350,482.94	1.00000000	0.00
1E-C4	26,350,482.94	26,350,482.94	0.00	0.00	0.00	0.00	0.00	26,350,482.94	1.00000000	0.00
1E-D1	52,194,273.06	13,531,654.71	225,471.45	485,726.04	0.00	0.00	711,197.49	12,820,457.22	0.24562958	711,197.49
1E-D2	52,194,273.06	13,531,654.71	225,471.45	485,726.04	0.00	0.00	711,197.49	12,820,457.22	0.24562958	711,197.49
1E-D3	52,194,273.06	13,531,654.71	225,471.45	485,726.04	0.00	0.00	711,197.49	12,820,457.22	0.24562958	711,197.49
1E-D4	52,194,273.06	13,531,654.71	225,471.45	485,726.04	0.00	0.00	711,197.49	12,820,457.22	0.24562958	711,197.49
1E-D5	52,194,273.06	13,531,654.71	225,471.45	485,726.04	0.00	0.00	711,197.49	12,820,457.22	0.24562958	711,197.49
1E-F1	52,700,965.86	39,882,137.65	225,471.45	485,726.04	0.00	0.00	711,197.49	39,170,940.16	0.74326797	711,197.49
1E-F2	52,700,965.86	39,882,137.65	225,471.45	485,726.04	0.00	0.00	711,197.49	39,170,940.16	0.74326797	711,197.49
1E-F3	52,700,965.86	39,882,137.65	225,471.45	485,726.04	0.00	0.00	711,197.49	39,170,940.16	0.74326797	711,197.49
1E-F4	52,700,965.86	39,882,137.65	225,471.45	485,726.04	0.00	0.00	711,197.49	39,170,940.16	0.74326797	711,197.49
1E-F5	52,700,965.86	39,882,137.65	225,471.45	485,726.04	0.00	0.00	711,197.49	39,170,940.16	0.74326797	711,197.49
1-X1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1-X2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1-X3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1-X4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1-Y1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1-Y2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1-Y3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1-Y4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
Totals	42,724,000,135.64	10,924,247,737.00	30,417,070.30	65,526,535.07	0.00	16,471.99	95,960,077.36	10,828,304,131.62	0.25344781	95,943,605.37

NOTE: NOTE: Original Face Amounts for 1M-2/1M-2H were adjusted in the amount of \$528,802,244 as a result of the CAS 2017-C03 tender offer. See Supplemental Reporting on the final page of this report for additional information.

NOTE: Original Face Amounts for 1B-1/1B-1H were adjusted in the amount of \$169,873,000 as a result of the CAS 2017-C03 tender offer. See Supplemental Reporting on the final page of this report for additional information.

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Principal Distribution Factors Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1A-H	39,596,190,175.00	238.37470129	0.59576507	1.28343789	0.00000000	0.00000000	1.87920296	236.49591433	0.23649591	1.87920296
1M-1	568,164,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	29,903,456.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2A	25,843,790.13	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-AH	184,510,969.87	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2B	26,350,482.94	513.52587126	8.55663445	18.43328796	0.00000000	0.00000000	26.98992241	486.53594885	0.48653595	26.98992241
1M-BH	188,128,880.06	513.52587120	8.55663452	18.43328780	0.00000000	0.00000000	26.98992233	486.53594882	0.48653595	26.98992233
1M-2C	26,350,482.94	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-CH	188,128,880.06	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-2	78,544,756.00	507.76321273	2.87061112	6.18406708	0.00000000	0.00000000	9.05467820	498.70853453	0.49870853	9.05467820
1M-2H	560,768,730.00	507.76356073	2.87061311	6.18407127	0.00000000	0.00000000	9.05468438	498.70887633	0.49870888	9.05468438
1B-1	26,045,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1B-1H	180,185,157.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1B-2H	206,230,157.00	986.51882872	0.00000000	0.00000000	0.00000000	0.07987188	0.07987188	986.43895684	0.98643896	0.00000000
1A-I1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1A-I2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1A-I3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1A-I4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1B-I1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1B-I2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1B-I3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1B-I4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1C-I1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1C-I2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1C-I3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1C-I4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-A1	25,843,790.13	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-A2	25,843,790.13	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-A3	25,843,790.13	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-A4	25,843,790.13	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-B1	26,350,482.94	513.52587126	8.55663445	18.43328796	0.00000000	0.00000000	26.98992241	486.53594885	0.48653595	26.98992241
1E-B2	26,350,482.94	513.52587126	8.55663445	18.43328796	0.00000000	0.00000000	26.98992241	486.53594885	0.48653595	26.98992241
1E-B3	26,350,482.94	513.52587126	8.55663445	18.43328796	0.00000000	0.00000000	26.98992241	486.53594885	0.48653595	26.98992241

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Credit-Linked Notes

Series 2017-C03



Distribution Date: 25-Jul-2023
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Principal Distribution Factors Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1E-B4	26,350,482.94	513.52587126	8.55663445	18.43328796	0.00000000	0.00000000	26.98992241	486.53594885	0.48653595	26.98992241
1E-C1	26,350,482.94	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-C2	26,350,482.94	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-C3	26,350,482.94	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-C4	26,350,482.94	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-D1	52,194,273.06	259.25554504	4.31985037	9.30611754	0.00000000	0.00000000	13.62596791	245.62957712	0.24562958	13.62596791
1E-D2	52,194,273.06	259.25554504	4.31985037	9.30611754	0.00000000	0.00000000	13.62596791	245.62957712	0.24562958	13.62596791
1E-D3	52,194,273.06	259.25554504	4.31985037	9.30611754	0.00000000	0.00000000	13.62596791	245.62957712	0.24562958	13.62596791
1E-D4	52,194,273.06	259.25554504	4.31985037	9.30611754	0.00000000	0.00000000	13.62596791	245.62957712	0.24562958	13.62596791
1E-D5	52,194,273.06	259.25554504	4.31985037	9.30611754	0.00000000	0.00000000	13.62596791	245.62957712	0.24562958	13.62596791
1E-F1	52,700,965.86	756.76293592	4.27831722	9.21664399	0.00000000	0.00000000	13.49496121	743.26797471	0.74326797	13.49496121
1E-F2	52,700,965.86	756.76293592	4.27831722	9.21664399	0.00000000	0.00000000	13.49496121	743.26797471	0.74326797	13.49496121
1E-F3	52,700,965.86	756.76293592	4.27831722	9.21664399	0.00000000	0.00000000	13.49496121	743.26797471	0.74326797	13.49496121
1E-F4	52,700,965.86	756.76293592	4.27831722	9.21664399	0.00000000	0.00000000	13.49496121	743.26797471	0.74326797	13.49496121
1E-F5	52,700,965.86	756.76293592	4.27831722	9.21664399	0.00000000	0.00000000	13.49496121	743.26797471	0.74326797	13.49496121
1-X1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1-X2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1-X3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1-X4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1-Y1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1-Y2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1-Y3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1-Y4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000

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

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2017-C03



Distribution Date: 25-Jul-2023
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Interest Distribution Statement

Class	Accrual Dates	Accrual Days	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
1A-H	N/A	N/A	0.00000 %	9,438,730,005.19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,364,337,199.38
1M-1	N/A	N/A	6.10043 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2A	N/A	N/A	8.15043 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-AH	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2B	06/26/23 - 07/24/23	29	8.15043 %	13,531,654.71	88,843.76	0.00	0.00	0.00	0.00	88,843.76	0.00	12,820,457.22
1M-BH	N/A	N/A	0.00000 %	96,609,047.03	0.00	0.00	0.00	0.00	0.00	0.00	0.00	91,531,463.16
1M-2C	06/26/23 - 07/24/23	29	8.15043 %	26,350,482.94	173,007.37	0.00	0.00	0.00	0.00	173,007.37	0.00	26,350,482.94
1M-CH	N/A	N/A	0.00000 %	188,128,880.06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	188,128,880.06
1M-2	06/26/23 - 07/24/23	29	8.15043 %	39,882,137.65	261,851.13	0.00	0.00	0.00	0.00	261,851.13	0.00	39,170,940.16
1M-2H	N/A	N/A	0.00000 %	284,737,927.09	0.00	0.00	0.00	0.00	0.00	0.00	0.00	279,660,343.22
1B-1	06/26/23 - 07/24/23	29	10.00043 %	26,045,000.00	209,815.97	0.00	0.00	0.00	0.00	209,815.97	0.00	26,045,000.00
1B-1H	N/A	N/A	0.00000 %	180,185,157.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	180,185,157.00
1B-2H	N/A	N/A	0.00000 %	203,449,932.93	0.00	0.00	0.00	0.00	0.00	0.00	0.00	203,433,460.94
1A-I1	N/A	N/A	2.30000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1A-I2	N/A	N/A	1.80000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1A-I3	N/A	N/A	1.30000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1A-I4	N/A	N/A	0.80000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1B-I1	06/26/23 - 07/24/23	29	2.30000 %	13,531,654.71	25,071.15	0.00	0.00	0.00	0.00	25,071.15	0.00	12,820,457.22
1B-I2	06/26/23 - 07/24/23	29	1.80000 %	13,531,654.71	19,620.90	0.00	0.00	0.00	0.00	19,620.90	0.00	12,820,457.22
1B-I3	06/26/23 - 07/24/23	29	1.30000 %	13,531,654.71	14,170.65	0.00	0.00	0.00	0.00	14,170.65	0.00	12,820,457.22
1B-I4	06/26/23 - 07/24/23	29	0.80000 %	13,531,654.71	8,720.40	0.00	0.00	0.00	0.00	8,720.40	0.00	12,820,457.22
1C-I1	06/26/23 - 07/24/23	29	2.30000 %	26,350,482.94	48,821.59	0.00	0.00	0.00	0.00	48,821.59	0.00	26,350,482.94
1C-I2	06/26/23 - 07/24/23	29	1.80000 %	26,350,482.94	38,208.20	0.00	0.00	0.00	0.00	38,208.20	0.00	26,350,482.94
1C-I3	06/26/23 - 07/24/23	29	1.30000 %	26,350,482.94	27,594.81	0.00	0.00	0.00	0.00	27,594.81	0.00	26,350,482.94
1C-I4	06/26/23 - 07/24/23	29	0.80000 %	26,350,482.94	16,981.42	0.00	0.00	0.00	0.00	16,981.42	0.00	26,350,482.94
1E-A1	N/A	N/A	5.85043 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-A2	N/A	N/A	6.35043 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-A3	N/A	N/A	6.85043 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-A4	N/A	N/A	7.35043 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-B1	06/26/23 - 07/24/23	29	5.85043 %	13,531,654.71	63,772.61	0.00	0.00	0.00	0.00	63,772.61	0.00	12,820,457.22
1E-B2	06/26/23 - 07/24/23	29	6.35043 %	13,531,654.71	69,222.86	0.00	0.00	0.00	0.00	69,222.86	0.00	12,820,457.22

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Series 2017-C03



Distribution Date: 25-Jul-2023
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Interest Distribution Statement

Class	Accrual Dates	Accrual Days	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
1E-B3	06/26/23 - 07/24/23	29	6.85043 %	13,531,654.71	74,673.11	0.00	0.00	0.00	0.00	74,673.11	0.00	12,820,457.22
1E-B4	06/26/23 - 07/24/23	29	7.35043 %	13,531,654.71	80,123.36	0.00	0.00	0.00	0.00	80,123.36	0.00	12,820,457.22
1E-C1	06/26/23 - 07/24/23	29	5.85043 %	26,350,482.94	124,185.78	0.00	0.00	0.00	0.00	124,185.78	0.00	26,350,482.94
1E-C2	06/26/23 - 07/24/23	29	6.35043 %	26,350,482.94	134,799.17	0.00	0.00	0.00	0.00	134,799.17	0.00	26,350,482.94
1E-C3	06/26/23 - 07/24/23	29	6.85043 %	26,350,482.94	145,412.56	0.00	0.00	0.00	0.00	145,412.56	0.00	26,350,482.94
1E-C4	06/26/23 - 07/24/23	29	7.35043 %	26,350,482.94	156,025.95	0.00	0.00	0.00	0.00	156,025.95	0.00	26,350,482.94
1E-D1	06/26/23 - 07/24/23	29	5.85043 %	13,531,654.71	63,772.61	0.00	0.00	0.00	0.00	63,772.61	0.00	12,820,457.22
1E-D2	06/26/23 - 07/24/23	29	6.35043 %	13,531,654.71	69,222.86	0.00	0.00	0.00	0.00	69,222.86	0.00	12,820,457.22
1E-D3	06/26/23 - 07/24/23	29	6.85043 %	13,531,654.71	74,673.11	0.00	0.00	0.00	0.00	74,673.11	0.00	12,820,457.22
1E-D4	06/26/23 - 07/24/23	29	7.35043 %	13,531,654.71	80,123.36	0.00	0.00	0.00	0.00	80,123.36	0.00	12,820,457.22
1E-D5	06/26/23 - 07/24/23	29	8.15043 %	13,531,654.71	88,843.76	0.00	0.00	0.00	0.00	88,843.76	0.00	12,820,457.22
1E-F1	06/26/23 - 07/24/23	29	5.85043 %	39,882,137.65	187,958.39	0.00	0.00	0.00	0.00	187,958.39	0.00	39,170,940.16
1E-F2	06/26/23 - 07/24/23	29	6.35043 %	39,882,137.65	204,022.03	0.00	0.00	0.00	0.00	204,022.03	0.00	39,170,940.16
1E-F3	06/26/23 - 07/24/23	29	6.85043 %	39,882,137.65	220,085.67	0.00	0.00	0.00	0.00	220,085.67	0.00	39,170,940.16
1E-F4	06/26/23 - 07/24/23	29	7.35043 %	39,882,137.65	236,149.30	0.00	0.00	0.00	0.00	236,149.30	0.00	39,170,940.16
1E-F5	06/26/23 - 07/24/23	29	8.15043 %	39,882,137.65	261,851.13	0.00	0.00	0.00	0.00	261,851.13	0.00	39,170,940.16
1-X1	06/26/23 - 07/24/23	29	2.30000 %	13,531,654.70	25,071.15	0.00	0.00	0.00	0.00	25,071.15	0.00	12,820,457.22
1-X2	06/26/23 - 07/24/23	29	1.80000 %	13,531,654.70	19,620.90	0.00	0.00	0.00	0.00	19,620.90	0.00	12,820,457.22
1-X3	06/26/23 - 07/24/23	29	1.30000 %	13,531,654.70	14,170.65	0.00	0.00	0.00	0.00	14,170.65	0.00	12,820,457.22
1-X4	06/26/23 - 07/24/23	29	0.80000 %	13,531,654.70	8,720.40	0.00	0.00	0.00	0.00	8,720.40	0.00	12,820,457.22
1-Y1	06/26/23 - 07/24/23	29	2.30000 %	39,882,137.63	73,892.74	0.00	0.00	0.00	0.00	73,892.74	0.00	39,170,940.14
1-Y2	06/26/23 - 07/24/23	29	1.80000 %	39,882,137.63	57,829.10	0.00	0.00	0.00	0.00	57,829.10	0.00	39,170,940.14
1-Y3	06/26/23 - 07/24/23	29	1.30000 %	39,882,137.63	41,765.46	0.00	0.00	0.00	0.00	41,765.46	0.00	39,170,940.14
1-Y4	06/26/23 - 07/24/23	29	0.80000 %	39,882,137.63	25,701.82	0.00	0.00	0.00	0.00	25,701.82	0.00	39,170,940.14
Totals					3,534,397.19	0.00	0.00	0.00	0.00	3,534,397.19	0.00	

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

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Distribution Date: 25-Jul-2023
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Interest Distribution Factors Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
1A-H	39,596,190,175.00	0.00000 %	238.37470129	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	236.49591433
1M-1	568,164,000.00	6.10043 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	29,903,456.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2A	25,843,790.13	8.15043 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-AH	184,510,969.87	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2B	26,350,482.94	8.15043 %	513.52587126	3.37161790	0.00000000	0.00000000	0.00000000	0.00000000	3.37161790	0.00000000	486.53594885
1M-BH	188,128,880.06	0.00000 %	513.52587120	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	486.53594882
1M-2C	26,350,482.94	8.15043 %	1000.00000000	6.56562426	0.00000000	0.00000000	0.00000000	0.00000000	6.56562426	0.00000000	1000.00000000
1M-CH	188,128,880.06	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
1M-2	78,544,756.00	8.15043 %	507.76321273	3.33378246	0.00000000	0.00000000	0.00000000	0.00000000	3.33378246	0.00000000	498.70853453
1M-2H	560,768,730.00	0.00000 %	507.76356073	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	498.70887633
1B-1	26,045,000.00	10.00043 %	1000.00000000	8.05590209	0.00000000	0.00000000	0.00000000	0.00000000	8.05590209	0.00000000	1000.00000000
1B-1H	180,185,157.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
1B-2H	206,230,157.00	0.00000 %	986.51882872	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	986.43895684
1A-I1	0.00	2.30000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1A-I2	0.00	1.80000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1A-I3	0.00	1.30000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1A-I4	0.00	0.80000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1B-I1	0.00	2.30000 %	513.52587126	0.95144936	0.00000000	0.00000000	0.00000000	0.00000000	0.95144936	0.00000000	486.53594885
1B-I2	0.00	1.80000 %	513.52587126	0.74461254	0.00000000	0.00000000	0.00000000	0.00000000	0.74461254	0.00000000	486.53594885
1B-I3	0.00	1.30000 %	513.52587126	0.53777572	0.00000000	0.00000000	0.00000000	0.00000000	0.53777572	0.00000000	486.53594885
1B-I4	0.00	0.80000 %	513.52587126	0.33093891	0.00000000	0.00000000	0.00000000	0.00000000	0.33093891	0.00000000	486.53594885
1C-I1	0.00	2.30000 %	1000.00000000	1.85277781	0.00000000	0.00000000	0.00000000	0.00000000	1.85277781	0.00000000	1000.00000000
1C-I2	0.00	1.80000 %	1000.00000000	1.44999999	0.00000000	0.00000000	0.00000000	0.00000000	1.44999999	0.00000000	1000.00000000
1C-I3	0.00	1.30000 %	1000.00000000	1.04722217	0.00000000	0.00000000	0.00000000	0.00000000	1.04722217	0.00000000	1000.00000000
1C-I4	0.00	0.80000 %	1000.00000000	0.64444436	0.00000000	0.00000000	0.00000000	0.00000000	0.64444436	0.00000000	1000.00000000
1E-A1	25,843,790.13	5.85043 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-A2	25,843,790.13	6.35043 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-A3	25,843,790.13	6.85043 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000

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Interest Distribution Factors Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
1E-A4	25,843,790.13	7.35043 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-B1	26,350,482.94	5.85043 %	513.52587126	2.42016855	0.00000000	0.00000000	0.00000000	0.00000000	2.42016855	0.00000000	486.53594885
1E-B2	26,350,482.94	6.35043 %	513.52587126	2.62700536	0.00000000	0.00000000	0.00000000	0.00000000	2.62700536	0.00000000	486.53594885
1E-B3	26,350,482.94	6.85043 %	513.52587126	2.83384218	0.00000000	0.00000000	0.00000000	0.00000000	2.83384218	0.00000000	486.53594885
1E-B4	26,350,482.94	7.35043 %	513.52587126	3.04067900	0.00000000	0.00000000	0.00000000	0.00000000	3.04067900	0.00000000	486.53594885
1E-C1	26,350,482.94	5.85043 %	1000.00000000	4.71284645	0.00000000	0.00000000	0.00000000	0.00000000	4.71284645	0.00000000	1000.00000000
1E-C2	26,350,482.94	6.35043 %	1000.00000000	5.11562427	0.00000000	0.00000000	0.00000000	0.00000000	5.11562427	0.00000000	1000.00000000
1E-C3	26,350,482.94	6.85043 %	1000.00000000	5.51840209	0.00000000	0.00000000	0.00000000	0.00000000	5.51840209	0.00000000	1000.00000000
1E-C4	26,350,482.94	7.35043 %	1000.00000000	5.92117990	0.00000000	0.00000000	0.00000000	0.00000000	5.92117990	0.00000000	1000.00000000
1E-D1	52,194,273.06	5.85043 %	259.25554504	1.22183156	0.00000000	0.00000000	0.00000000	0.00000000	1.22183156	0.00000000	245.62957712
1E-D2	52,194,273.06	6.35043 %	259.25554504	1.32625393	0.00000000	0.00000000	0.00000000	0.00000000	1.32625393	0.00000000	245.62957712
1E-D3	52,194,273.06	6.85043 %	259.25554504	1.43067631	0.00000000	0.00000000	0.00000000	0.00000000	1.43067631	0.00000000	245.62957712
1E-D4	52,194,273.06	7.35043 %	259.25554504	1.53509869	0.00000000	0.00000000	0.00000000	0.00000000	1.53509869	0.00000000	245.62957712
1E-D5	52,194,273.06	8.15043 %	259.25554504	1.70217449	0.00000000	0.00000000	0.00000000	0.00000000	1.70217449	0.00000000	245.62957712
1E-F1	52,700,965.86	5.85043 %	756.76293592	3.56650750	0.00000000	0.00000000	0.00000000	0.00000000	3.56650750	0.00000000	743.26797471
1E-F2	52,700,965.86	6.35043 %	756.76293592	3.87131482	0.00000000	0.00000000	0.00000000	0.00000000	3.87131482	0.00000000	743.26797471
1E-F3	52,700,965.86	6.85043 %	756.76293592	4.17612213	0.00000000	0.00000000	0.00000000	0.00000000	4.17612213	0.00000000	743.26797471
1E-F4	52,700,965.86	7.35043 %	756.76293592	4.48092926	0.00000000	0.00000000	0.00000000	0.00000000	4.48092926	0.00000000	743.26797471
1E-F5	52,700,965.86	8.15043 %	756.76293592	4.96862108	0.00000000	0.00000000	0.00000000	0.00000000	4.96862108	0.00000000	743.26797471
1-X1	0.00	2.30000 %	259.25554485	0.48034293	0.00000000	0.00000000	0.00000000	0.00000000	0.48034293	0.00000000	245.62957712
1-X2	0.00	1.80000 %	259.25554485	0.37592055	0.00000000	0.00000000	0.00000000	0.00000000	0.37592055	0.00000000	245.62957712
1-X3	0.00	1.30000 %	259.25554485	0.27149818	0.00000000	0.00000000	0.00000000	0.00000000	0.27149818	0.00000000	245.62957712
1-X4	0.00	0.80000 %	259.25554485	0.16707580	0.00000000	0.00000000	0.00000000	0.00000000	0.16707580	0.00000000	245.62957712
1-Y1	0.00	2.30000 %	756.76293554	1.40211358	0.00000000	0.00000000	0.00000000	0.00000000	1.40211358	0.00000000	743.26797433
1-Y2	0.00	1.80000 %	756.76293554	1.09730626	0.00000000	0.00000000	0.00000000	0.00000000	1.09730626	0.00000000	743.26797433
1-Y3	0.00	1.30000 %	756.76293554	0.79249895	0.00000000	0.00000000	0.00000000	0.00000000	0.79249895	0.00000000	743.26797433
1-Y4	0.00	0.80000 %	756.76293554	0.48769163	0.00000000	0.00000000	0.00000000	0.00000000	0.48769163	0.00000000	743.26797433

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

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

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Certificateholder Account Statement

CERTIFICATE ACCOUNT	
Beginning Balance	0.00
Deposits	
Payments of Interest and Principal	1,218,503.24
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	(16,471.99)
Total Deposits	1,202,031.25
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	1,182,864.59
Total Withdrawals (Pool Distribution Amount)	1,202,031.25
Ending Balance	0.00

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

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

*Servicer Payees include: FEDERAL NATIONAL MORTGAGE ASSOCIATION

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Additional Reporting - Deal Level

Cash Reporting	
Total Principal Reduction Current	80,198,059.16
Total Principal Reduction Cumulative	31,153,199,331.48
Scheduled Principal Current	25,425,248.48
Scheduled Principal Cumulative	3,488,759,547.82
Unscheduled Principal Current	54,756,338.69
Unscheduled Principal Cumulative	27,661,643,348.78
Senior Reduction Amount	74,392,805.82
Subordinate Reduction Amount	5,788,781.35
Calculated Tranche Write-down Amount	16,471.99
Calculated Tranche Write-up Amount	0.00
Modification Loss Amount	66,205.85
Recovery Principal on Previously Liquidated Loan Current	16,471.99
Recovery Principal on Previously Liquidated Loan Cumulative	143,787.50
Informational Reporting	
At Issuance Loan Count	167115
Period Beginning Loan Count	55093
Period Reference Pool Removal Loan Count	301
Period Ending Loan Count	54792
UPB at Origination	41,831,737,000.00
UPB at Issuance	41,246,031,432.18
UPB Actual Current	10,092,832,100.70
Period PIF Loan Count Current	301
PIF Loan Count Cumulative	112086
Period PIF Loan UPB Current	47,859,225.54
PIF Loan UPB Cumulative	26,556,801,295.16
Period Partial Prepayment Amount	7,082,567.28
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	139
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	24,545,423.05
Credit Event Amount Current	0.00
Credit Event Amount Cumulative	16,987,360.04
Total Active Modified Loan Count	758
Total Active Modified Loan UPB	184,710,851.40
Libor Rate	5.150430%

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Additional Reporting - Deal Level

Structural Reporting	
Senior Percentage	92.781893%
Subordinate Percentage	7.218107%
Minimum Credit Enhancement Test Pass?	YES
Delinquency Test Pass?	YES
Overcollateralization	0.00

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Reference Tranche Performance - Deal Level

Class	Tranche		Credit Support		
	Calculated Write-down Amount	Calculated Write-up Amount	Original	Beginning Period	Ending Period
1A-H	0.00	0.00	4.000000 %	7.220000 %	7.220000 %
1M-1	0.00	0.00	2.550000 %	7.220000 %	7.220000 %
1M-1H	0.00	0.00	2.550000 %	7.220000 %	7.220000 %
1M-2A	0.00	0.00	2.040000 %	7.220000 %	7.220000 %
1M-2B	0.00	0.00	1.520000 %	6.140000 %	6.180000 %
1M-2C	0.00	0.00	1.000000 %	4.030000 %	4.060000 %
1M-2	0.00	0.00	1.000000 %	4.030000 %	4.060000 %
1M-2H	0.00	0.00	1.000000 %	4.030000 %	4.060000 %
1B-1	0.00	0.00	0.500000 %	2.000000 %	2.020000 %
1B-1H	0.00	0.00	0.500000 %	2.000000 %	2.020000 %
1B-2H	16,471.99	0.00	0.000000 %	0.000000 %	0.000000 %

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Rep and Warranty Settlement Reporting - Deal Level

Origination Rep and Warranty Settlement Loan Count
 Origination Rep and Warranty Settlement Amount
 Origination Rep and Warranty Settlement UPB

Original	Current
0	0
0.00	0.00
0.00	0.00

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Delinquency Status

DELINQUENCY				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	405	71,967,186.32	0.739159 %	0.713052 %
60 Days	107	22,482,853.16	0.195284 %	0.222761 %
90 Days	46	8,888,816.53	0.083954 %	0.088071 %
120 Days	35	6,531,114.56	0.063878 %	0.064710 %
150 Days	31	6,185,610.93	0.056578 %	0.061287 %
180+ Days	184	35,676,991.38	0.335815 %	0.353488 %
Totals	808	151,732,572.88	1.474668 %	1.503370 %

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Modification Loss Summary

Group	Count of loans	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Total	276	76,843,138.44	66,205.85	0.086157

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040732403	216,833.05	201.47	0.092915
Summary	0040732508	189,886.25	39.56	0.020834
Summary	0040733632	156,855.24	196.07	0.125001
Summary	0040734292	234,306.21	146.44	0.062499
Summary	0040734803	116,465.28	2.05	0.001760
Summary	0040735210	186,070.02	271.35	0.145832
Summary	0040735547	143,716.74	179.65	0.125003
Summary	0040735611	161,890.78	286.68	0.177082
Summary	0040736101	100,068.17	177.20	0.177079
Summary	0040736938	314,351.48	163.72	0.052082
Summary	0040737390	550,216.42	319.48	0.058064
Summary	0040737643	250,616.10	339.38	0.135418
Summary	0040737690	210,623.63	285.22	0.135417
Summary	0040738095	397,430.25	455.39	0.114584
Summary	0040739010	161,728.97	168.47	0.104168
Summary	0040740027	83,057.87	147.08	0.177081
Summary	0040740320	275,822.68	229.85	0.083333
Summary	0040740552	291,628.38	212.65	0.072918
Summary	0040740867	81,040.83	25.33	0.031256
Summary	0040741332	286,550.86	268.64	0.093750
Summary	0040744275	374,408.88	507.01	0.135416
Summary	0040746111	87,954.71	82.46	0.093753
Summary	0040746644	259,437.29	270.25	0.104168
Summary	0040747824	168,664.46	263.54	0.156251
Summary	0040748366	167,000.00	104.38	0.062503

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040749164	294,328.20	183.96	0.062502
Summary	0040750601	234,615.13	195.51	0.083332
Summary	0040750606	195,456.70	122.16	0.062500
Summary	0040752014	272,089.01	226.74	0.083333
Summary	0040752543	291,013.43	331.03	0.113751
Summary	0040753205	388,471.73	356.49	0.091767
Summary	0040754409	273,890.06	399.42	0.145832
Summary	0040754636	157,179.95	3.01	0.001915
Summary	0040754664	420,586.98	457.39	0.108750
Summary	0040755567	141,776.32	73.84	0.052082
Summary	0040755629	127,800.74	56.89	0.044515
Summary	0040756134	165,153.37	6.08	0.003681
Summary	0040756521	204,374.32	276.76	0.135418
Summary	0040756900	209,654.30	283.91	0.135418
Summary	0040756901	218,365.08	295.70	0.135415
Summary	0040756979	335,899.49	209.94	0.062501
Summary	0040757213	93,319.29	2.10	0.002250
Summary	0040757250	186,796.96	214.04	0.114584
Summary	0040757340	372,573.37	504.53	0.135418
Summary	0040759850	125,291.94	116.42	0.092919
Summary	0040760384	97,059.51	111.21	0.114579
Summary	0040760514	92,509.07	55.64	0.060145
Summary	0040761614	212,725.00	199.43	0.093750
Summary	0040761632	219,381.14	121.76	0.055502
Summary	0040761707	207,577.26	129.74	0.062502
Summary	0040762682	114,168.05	130.82	0.114585
Summary	0040762819	336,047.09	315.04	0.093749
Summary	0040763298	117,393.55	122.28	0.104162
Summary	0040763299	445,854.40	764.36	0.171437
Summary	0040763705	112,767.68	101.34	0.089866
Summary	0040764912	224,193.62	93.41	0.041665
Summary	0040764992	447,795.50	326.52	0.072917
Summary	0040765180	268,819.63	252.02	0.093751
Summary	0040766337	366,503.64	324.79	0.088618

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040766358	41,343.78	60.29	0.145826
Summary	0040767774	113,978.94	178.09	0.156248
Summary	0040768468	378,580.16	473.23	0.125001
Summary	0040768875	291,065.09	333.51	0.114583
Summary	0040769644	607,102.13	695.64	0.114584
Summary	0040769658	303,275.58	442.28	0.145834
Summary	0040769684	242,760.25	379.31	0.156249
Summary	0040769973	633,575.35	725.97	0.114583
Summary	0040769996	531,794.85	664.74	0.124999
Summary	0040770016	298,414.38	373.02	0.125001
Summary	0040770305	141,293.43	176.62	0.125002
Summary	0040770755	116,536.72	36.42	0.031252
Summary	0040771196	98,297.39	61.44	0.062504
Summary	0040771571	602,350.81	752.94	0.125000
Summary	0040773358	489,047.24	531.89	0.108760
Summary	0040774965	248,648.06	155.41	0.062502
Summary	0040775445	126,539.90	171.36	0.135420
Summary	0040775965	562,595.04	468.83	0.083333
Summary	0040776138	394,801.06	287.88	0.072918
Summary	0040776470	416,314.46	216.83	0.052083
Summary	0040776545	416,767.82	260.48	0.062500
Summary	0040776623	292,009.57	115.59	0.039584
Summary	0040776943	214,883.79	246.22	0.114583
Summary	0040777069	166,741.94	191.06	0.114584
Summary	0040777222	355,985.54	148.33	0.041667
Summary	0040778025	122,747.01	127.86	0.104165
Summary	0040778710	162,551.10	67.73	0.041667
Summary	0040779000	664,294.74	830.37	0.125000
Summary	0040779105	185,506.07	154.59	0.083334
Summary	0040779696	78,844.98	106.77	0.135418
Summary	0040779757	337,946.72	422.43	0.124999
Summary	0040779877	345,962.29	77.92	0.022523
Summary	0040780237	332,451.93	135.75	0.040833
Summary	0040781113	80,273.21	100.34	0.124998

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040782937	310,879.78	323.83	0.104166
Summary	0040783249	236,370.85	172.35	0.072915
Summary	0040783466	406,051.21	377.29	0.092917
Summary	0040783577	93,989.97	78.32	0.083328
Summary	0040784472	311,597.55	386.90	0.124167
Summary	0040784502	159,556.30	99.72	0.062498
Summary	0040784713	68,995.39	2.74	0.003971
Summary	0040784846	450,925.96	563.66	0.125001
Summary	0040784891	210,767.50	166.86	0.079168
Summary	0040784933	187,714.08	195.54	0.104169
Summary	0040784966	164,405.01	205.51	0.125002
Summary	0040785053	590,983.29	738.73	0.125000
Summary	0040785265	240,225.29	223.21	0.092917
Summary	0040785439	412,948.59	215.08	0.052084
Summary	0040785739	267,740.95	167.34	0.062501
Summary	0040785770	65,008.08	33.86	0.052086
Summary	0040786467	297,712.41	15.28	0.005132
Summary	0040786932	170,686.75	142.24	0.083334
Summary	0040787486	464,742.08	421.50	0.090695
Summary	0040787546	303,490.77	474.20	0.156249
Summary	0040787572	327,812.26	512.21	0.156251
Summary	0040788623	379,571.66	434.93	0.114584
Summary	0040789941	450,977.18	24.39	0.005408
Summary	0040790653	102,732.06	160.52	0.156251
Summary	0040790797	207,638.01	50.13	0.024143
Summary	0040792341	96,115.77	30.04	0.031254
Summary	0040792571	241,489.63	352.17	0.145832
Summary	0040793399	344,903.32	323.35	0.093751
Summary	0040793459	405,405.26	211.15	0.052084
Summary	0040794403	204,032.74	191.28	0.093750
Summary	0040794854	440,048.15	595.96	0.135431
Summary	0040796101	351,399.72	183.02	0.052083
Summary	0040796551	235,853.07	196.54	0.083332
Summary	0040797101	434,744.98	407.57	0.093749

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040798059	124,153.04	142.26	0.114584
Summary	0040799418	402,189.98	251.37	0.062500
Summary	0040799584	409,829.35	384.22	0.093751
Summary	0040799671	353,744.58	257.94	0.072917
Summary	0040799678	365,001.70	152.08	0.041666
Summary	0040800551	189,690.86	98.80	0.052085
Summary	0040801322	138,192.33	66.19	0.047897
Summary	0040801681	287,315.34	329.22	0.114585
Summary	0040802178	181,874.99	151.56	0.083332
Summary	0040802712	137,147.00	117.44	0.085631
Summary	0040803475	352,248.11	183.46	0.052083
Summary	0040806006	87,755.88	100.55	0.114579
Summary	0040806082	429,396.90	268.37	0.062499
Summary	0040806126	261,442.24	43.35	0.016581
Summary	0040807933	152,055.27	158.39	0.104166
Summary	0040808362	484,557.09	807.60	0.166668
Summary	0040809182	378,527.57	169.34	0.044737
Summary	0040809233	410,006.36	256.25	0.062499
Summary	0040809781	357,056.93	148.77	0.041666
Summary	0040810083	164,245.35	222.42	0.135419
Summary	0040811853	321,224.17	558.13	0.173751
Summary	0040812178	275,053.20	286.51	0.104165
Summary	0040812811	98,252.66	81.88	0.083336
Summary	0040812842	459,607.95	101.55	0.022095
Summary	0040812859	528,227.32	330.14	0.062500
Summary	0040813894	153,371.68	175.74	0.114584
Summary	0040814882	327,633.10	204.77	0.062500
Summary	0040815024	103,680.45	129.60	0.124999
Summary	0040815612	496,483.49	362.02	0.072917
Summary	0040815617	206,827.28	48.33	0.023367
Summary	0040815942	170,542.50	53.29	0.031247
Summary	0040817113	581,961.54	737.06	0.126651
Summary	0040817382	223,371.05	255.95	0.114585
Summary	0040820704	190,006.55	98.96	0.052082

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040824220	506,970.20	422.48	0.083334
Summary	0040824629	103,957.31	54.14	0.052079
Summary	0040825589	120,812.76	50.34	0.041668
Summary	0040828544	277,772.36	376.15	0.135417
Summary	0040832044	220,655.99	229.85	0.104167
Summary	0040834992	255,733.45	293.03	0.114584
Summary	0040835106	219,067.67	159.74	0.072918
Summary	0040835550	96,057.45	140.08	0.145829
Summary	0040835639	316,664.17	296.87	0.093749
Summary	0040835954	696,501.03	1,355.24	0.194578
Summary	0040838257	223,865.74	303.15	0.135416
Summary	0040838267	354,025.33	368.78	0.104168
Summary	0040838298	337,117.63	175.58	0.052083
Summary	0040838852	210,982.88	263.73	0.125001
Summary	0040841966	462,808.04	289.26	0.062501
Summary	0040844032	367,997.78	230.00	0.062500
Summary	0040844640	409,937.80	298.91	0.072916
Summary	0040844664	377,884.58	393.63	0.104167
Summary	0040845365	216,076.15	135.05	0.062501
Summary	0040845755	363,367.75	227.10	0.062499
Summary	0040845967	452,271.49	329.78	0.072916
Summary	0040847819	327,758.93	409.70	0.125000
Summary	0040848164	132,411.41	96.55	0.072917
Summary	0040848186	87,072.21	9.07	0.010417
Summary	0040850616	159,434.26	215.29	0.135034
Summary	0040851761	412,953.54	43.02	0.010418
Summary	0040851885	208,640.99	40.94	0.019622
Summary	0040851967	362,652.25	37.78	0.010418
Summary	0040852031	396,694.05	123.97	0.031251
Summary	0040852477	92,172.13	57.61	0.062503
Summary	0040853005	250,994.68	104.58	0.041666
Summary	0040853088	158,399.58	136.87	0.086408
Summary	0040853744	173,210.84	180.43	0.104168
Summary	0040853801	231,551.71	110.38	0.047670

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040853909	342,013.62	356.26	0.104165
Summary	0040854306	583,249.71	945.97	0.162190
Summary	0040855687	93,037.75	116.30	0.125003
Summary	0040855690	164,815.81	51.50	0.031247
Summary	0040855784	235,784.71	230.41	0.097721
Summary	0040857655	383,799.16	279.85	0.072916
Summary	0040857924	97,001.18	151.56	0.156246
Summary	0040859166	615,557.73	384.72	0.062499
Summary	0040861282	215,817.07	157.37	0.072918
Summary	0040861799	423,592.68	264.75	0.062501
Summary	0040862811	168,939.08	228.77	0.135416
Summary	0040863347	248,546.23	258.90	0.104166
Summary	0040864323	593,959.55	433.10	0.072917
Summary	0040864346	463,938.68	96.65	0.020832
Summary	0040864418	212,495.16	243.48	0.114581
Summary	0040866101	78,977.36	8.86	0.011218
Summary	0040866691	301,109.07	125.46	0.041666
Summary	0040867816	119,567.19	99.64	0.083334
Summary	0040869174	320,008.62	466.68	0.145834
Summary	0040875968	158,356.83	147.14	0.092917
Summary	0040876297	249,380.80	363.68	0.145833
Summary	0040876336	361,796.74	336.17	0.092917
Summary	0040876966	271,048.69	169.41	0.062502
Summary	0040878056	159,368.05	199.21	0.125000
Summary	0040878123	639,478.00	199.84	0.031250
Summary	0040878247	186,564.82	77.74	0.041669
Summary	0040879225	236,502.07	197.09	0.083335
Summary	0040879777	415,918.68	346.60	0.083334
Summary	0040880028	715,057.88	446.91	0.062500
Summary	0040880403	523,277.29	490.57	0.093750
Summary	0040881728	130,749.69	40.86	0.031251
Summary	0040882365	273,861.45	256.75	0.093752
Summary	0040882513	232,587.84	387.65	0.166668
Summary	0040882586	268,020.29	139.59	0.052082

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040883725	93,703.96	58.56	0.062495
Summary	0040886359	216,078.83	157.56	0.072918
Summary	0040887515	248,896.12	155.56	0.062500
Summary	0040887582	298,101.81	314.83	0.105612
Summary	0040887713	258,266.91	107.61	0.041666
Summary	0040889825	282,172.63	99.17	0.035145
Summary	0040889934	214,547.89	111.74	0.052082
Summary	0040889937	155,426.22	29.19	0.018781
Summary	0040890520	285,899.25	178.69	0.062501
Summary	0040891565	98,351.16	122.94	0.125001
Summary	0040892087	285,583.39	327.23	0.114583
Summary	0040901504	512,287.35	320.18	0.062500
Summary	0040903935	566,412.29	531.01	0.093750
Summary	0040906457	430,402.70	358.67	0.083334
Summary	0040906930	314,688.25	131.12	0.041667
Summary	0040907366	333,100.15	312.28	0.093750
Summary	0040907825	126,935.21	171.89	0.135416
Summary	0040908678	262,547.15	82.05	0.031252
Summary	0040909047	141,569.64	176.96	0.124999
Summary	0040909191	291,996.29	152.08	0.052083
Summary	0040909358	148,848.70	167.16	0.112302
Summary	0040909459	240,911.73	175.66	0.072915
Summary	0040909577	385,066.88	200.56	0.052084
Summary	0040909782	221,906.53	191.42	0.086262
Summary	0040910149	260,868.04	217.39	0.083333
Summary	0040910526	498,261.07	415.22	0.083334
Summary	0040911322	200,828.88	146.44	0.072918
Summary	0040912407	372,368.99	271.52	0.072917
Summary	0040912454	143,954.52	89.97	0.062499
Summary	0040914342	607,504.04	569.54	0.093751
Summary	0040914721	120,045.44	62.52	0.052080
Summary	0040915000	301,474.01	345.44	0.114584
Summary	0040916298	194,911.53	182.73	0.093750
Summary	0040917554	297,664.96	317.37	0.106620

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040917556	321,167.00	100.36	0.031249
Summary	0040920961	344,197.01	179.27	0.052084
Summary	0040921151	185,769.60	251.56	0.135415
Summary	0040921542	444,540.14	607.96	0.136762
Summary	0040923016	343,498.67	178.91	0.052085
Summary	0040923664	183,642.42	95.65	0.052085
Summary	0040929047	283,358.68	88.55	0.031250
Summary	0040929246	406,412.12	169.34	0.041667
Summary	0040929466	442,078.13	552.60	0.125001
Summary	0040929946	381,038.63	238.15	0.062500
Summary	0040930811	115,514.06	120.33	0.104169
Summary	0040935755	349,045.61	181.79	0.052082
Summary	0040936608	289,113.41	240.93	0.083334

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Realized Loss Summary

Realized Dispositions in Current Period

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

Realized Loss Detail

Realized Dispositions in Current Period

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

Realized Loss Summary

Current Adjustments to Previous Dispositions

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
3	718,890.30	16,471.99	116,409.52	16.193

Realized Loss Detail

Current Adjustments to Previous Dispositions

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
0040733209	110,694.62	5,124.89	30,139.51	27.228
0040768797	380,906.88	6,954.43	33,269.81	8.734
0040796371	227,288.80	4,392.67	53,000.20	23.318

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Cumulative Realized Loss Summary

Count of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
98	16,987,360.04	2,796,697.40	16.463

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0040732410	317,053.23	(8,251.60)	(2.603)
0040732588	141,072.73	(3,433.68)	(2.434)
0040733209	110,694.62	30,139.51	27.228
0040733983	77,802.50	17,918.12	23.030
0040737629	153,099.63	38,891.15	25.403
0040739094	368,150.14	59,845.32	16.256
0040740039	79,083.68	2,882.38	3.645
0040740836	374,549.42	20,967.13	5.598
0040741534	339,910.41	(10,776.69)	(3.170)
0040743398	115,618.73	12,152.71	10.511
0040747819	332,540.58	10,103.56	3.038
0040753450	57,005.67	5,503.44	9.654
0040754849	105,605.55	49,408.22	46.786
0040754858	101,530.34	102,228.58	100.688
0040756063	68,499.18	1,820.57	2.658
0040756583	214,394.17	45,960.93	21.438
0040757412	248,135.13	95,497.34	38.486
0040760480	52,779.27	1,712.29	3.244
0040764931	91,670.29	506.18	0.552
0040765888	93,508.87	20,199.62	21.602
0040766001	457,677.28	111,302.88	24.319
0040766399	66,428.30	29,974.83	45.124

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0040768470	278,167.92	27,493.48	9.884
0040768622	594,208.64	153,849.55	25.892
0040768797	380,906.88	33,269.81	8.734
0040769854	198,264.37	36,671.15	18.496
0040770179	114,195.31	21,289.86	18.643
0040771334	308,430.84	122,771.15	39.805
0040771680	429,681.90	122,723.62	28.562
0040773439	396,505.48	77,282.12	19.491
0040776441	108,301.56	33,077.80	30.542
0040777204	160,639.11	36,387.97	22.652
0040778172	249,428.03	70,419.96	28.233
0040779277	64,969.93	(760.07)	(1.170)
0040780996	121,088.13	(9,628.77)	(7.952)
0040782375	393,545.83	14,630.56	3.718
0040782378	351,234.02	143,567.51	40.875
0040787499	206,827.05	3,227.38	1.560
0040788226	181,273.60	4,824.61	2.662
0040790179	255,238.97	6,864.65	2.689
0040791222	162,626.31	59,975.02	36.879
0040792302	94,225.87	2,606.79	2.767
0040794807	178,983.61	9,842.15	5.499
0040796371	227,288.80	53,000.20	23.318
0040797151	222,218.31	11,376.99	5.120
0040798157	81,348.97	3,105.33	3.817
0040799043	348,188.33	46,401.70	13.327
0040800375	79,127.25	7,145.06	9.030
0040800697	73,805.07	13,141.86	17.806
0040801725	164,643.55	13,764.44	8.360
0040803600	150,570.09	12,307.33	8.174

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0040806792	77,431.25	7,302.35	9.431
0040808325	104,002.85	15,446.22	14.852
0040809621	342,573.40	38,874.05	11.348
0040819933	42,962.44	48,025.28	111.784
0040821336	92,927.37	31,252.28	33.631
0040831488	141,574.48	34,889.24	24.644
0040836012	60,412.26	35,528.72	58.810
0040836303	214,247.61	33,562.29	15.665
0040836991	73,164.51	7,999.94	10.934
0040840442	154,287.33	5,430.25	3.520
0040841101	106,965.58	5,082.94	4.752
0040841200	67,528.79	9,680.00	14.335
0040842661	104,548.49	4.97	0.005
0040845305	190,770.26	73,606.78	38.584
0040850357	165,648.16	5,994.08	3.619
0040855320	49,524.03	52,568.57	106.148
0040855933	92,675.29	69,750.76	75.264
0040859681	85,505.84	19,693.96	23.032
0040860913	372,316.23	(21,593.36)	(5.800)
0040863693	123,525.97	(425.43)	(0.344)
0040869251	84,867.58	6,716.90	7.915
0040870955	61,463.64	86.24	0.140
0040878265	159,967.66	55,591.84	34.752
0040879682	109,875.93	4,203.46	3.826
0040881773	46,815.68	40,697.02	86.930
0040883196	360,816.56	142,509.56	39.496
0040886509	78,338.00	21,616.15	27.593
0040887107	44,204.63	47,171.20	106.711
0040889042	50,582.25	16,016.92	31.665

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 9062 Old Annapolis Road
 Columbia, MD 21045
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 Telephone: 1-866-846-4526

Connecticut Avenue Securities Credit-Linked Notes Series 2017-C03



Distribution Date: 25-Jul-2023
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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0040889817	247,086.33	11,355.13	4.596
0040890315	45,243.21	9,135.86	20.193
0040894839	18,898.41	13,518.51	71.533
0040904579	137,698.85	(13,756.77)	(9.990)
0040905260	140,258.37	3,457.18	2.465
0040905958	139,039.08	(3,413.40)	(2.455)
0040906217	298,441.33	(29,959.91)	(10.039)
0040914008	221,885.74	(519.57)	(0.234)
0040918820	67,829.54	59,017.06	87.008
0040920240	98,976.32	(627.85)	(0.634)
0040922687	29,722.44	21,946.87	73.839
0040922847	311,301.64	50,465.97	16.211
0040924338	54,736.13	7,419.79	13.556
0040927500	331,422.94	7,867.48	2.374
0040929389	159,931.08	137,284.85	85.840
0040930790	76,689.53	28,619.40	37.319
0040935236	209,418.59	4,747.98	2.267
0040937811	196,512.99	(82,326.36)	(41.894)

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Realized Loss Detail Report - Loans with Losses during Current Period

	Inactive				Active				Totals			
Group	# Loans with Losses	Liquidated Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage	# Loans with Losses	Ending Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage	# Loans with Losses	Liquidated or Ending Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage
Total	3	718,890.30	16,471.99	0.000 %	0	0.00	0.00	0.000 %	3	718,890.30	16,471.99	0.000 %

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

Group	Loan Number	Original Securitized Balance	Current Note Rate	State	LTV at Origination	Original Term	Liquidated or Ending Actual Balance	Liquidation Effective Date	Realized Loss/(Gain)	Cumulative Realized Loss/(Gain)
Summary	0040733209	115,000.00	4.250 %	MO	80.00	360	110,694.62	03/31/2023	5,124.89	30,139.51
Summary	0040768797	412,000.00	4.250 %	CA	80.00	360	380,906.88	03/31/2023	6,954.43	33,269.81
Summary	0040796371	248,000.00	4.000 %	CA	75.00	360	227,288.80	03/31/2023	4,392.67	53,000.20

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

* This data is currently not provided for reporting.

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

Connecticut Avenue Securities Credit-Linked Notes Series 2017-C03

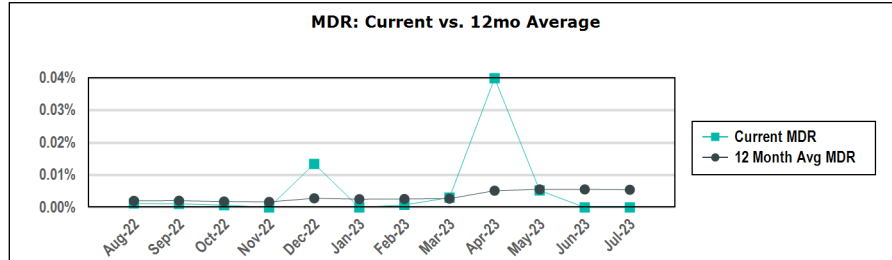
Distribution Date: 25-Jul-2023
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Realized Loss Report - Collateral

Summary

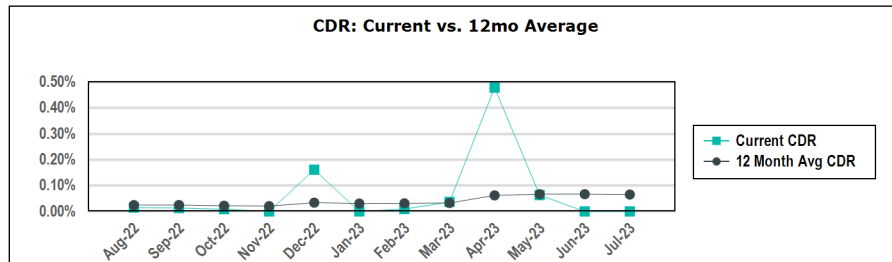
MDR

Current Month 0.000 %
 3 Month Average 0.002 %
 12 Month Average 0.005 %



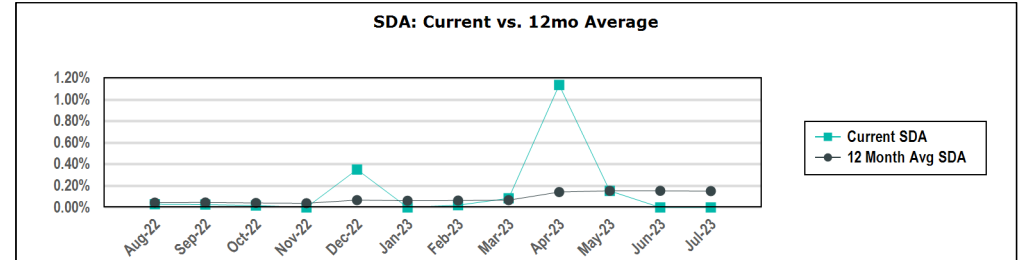
CDR

Current Month 0.000 %
 3 Month Average 0.021 %
 12 Month Average 0.065 %



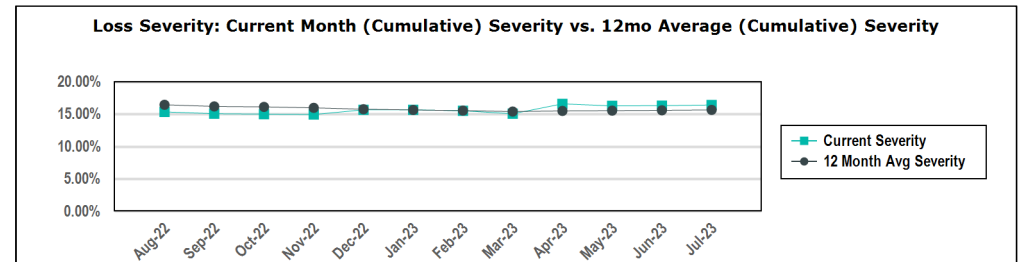
SDA

Current Month 0.000 %
 3 Month Average 0.051 %
 12 Month Average 0.152 %



Loss Severity

Current Month (Cumulative) 16.463 %
 3 Month Average (Cumulative) 16.386 %
 12 Month Average (Cumulative) 15.707 %



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	0.540 %
3 Month Average	0.540 %
12 Month Average	0.655 %

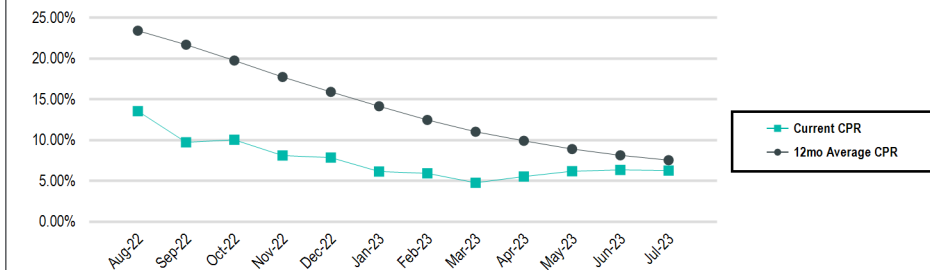
CPR

Current Month	6.288 %
3 Month Average	6.288 %
12 Month Average	7.558 %

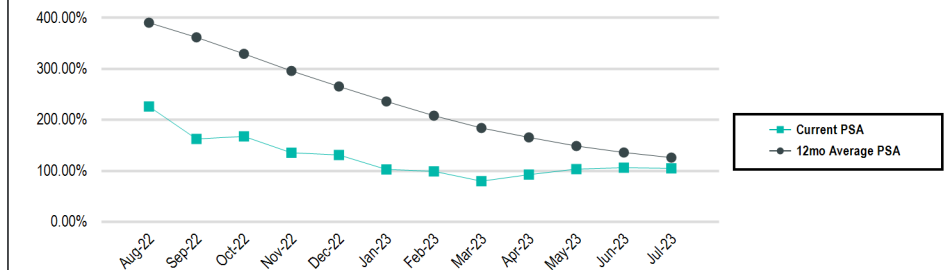
PSA

Current Month	104.804 %
3 Month Average	104.803 %
12 Month Average	125.970 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



Calculation Methodology:

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

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

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

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

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Substitutions

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

Current Repurchases Due To Breaches

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

Cumulative Repurchases Due To Breaches

Count of Loans Repurchased Due To Breaches	Total Cumulative UPB of Loans Repurchased Due To Breaches
139	24,545,423.05

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Connecticut Avenue Securities Credit-Linked Notes Series 2017-C03



Current Repurchases Due To Other

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

Cumulative Repurchases Due To Other

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

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Supplemental Reporting

Closing Date

means May 10, 2017

Accrual Period

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

Record Date

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

Business Day

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

Bond Retirement Detail – Effective July 2022

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

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

Bond Retirement Detail – Effective December 2022

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

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

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2017-C03



Supplemental Reporting

Bond Retirement Detail – Effective May 2023

Class	CUSIP	Original Face Amount	Orig Face Amt Repurchased	Revised Original Face Amount
1B-1	30711XJW5	195,918,000	169,873,000	26,045,000
1B-1H	N/A	10,312,157	(169,873,000)	180,185,157

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