

**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

09-May-2019 01:12:02 PM

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		04/30/2019	0.00000 %	32,506,626,423.24	0.00	282,102,257.24	0.00	32,224,524,165.98	282,102,257.24	0.00
1M-1	30711XJS4	05/24/2019	3.42663 %	296,494,761.84	931,313.03	11,237,857.95	0.00	285,256,903.89	12,169,170.98	0.00
1M-1H		04/30/2019	0.00000 %	15,605,033.17	0.00	591,467.94	0.00	15,013,565.23	591,467.94	0.00
1M-2A	30711XJT2	05/24/2019	5.47663 %	199,837,000.00	1,003,230.53	0.00	0.00	199,837,000.00	1,003,230.53	0.00
1M-AH		04/30/2019	0.00000 %	10,517,760.00	0.00	0.00	0.00	10,517,760.00	0.00	0.00
1M-2B	30711XJU9	05/24/2019	5.47663 %	203,755,000.00	1,022,899.85	0.00	0.00	203,755,000.00	1,022,899.85	0.00
1M-BH		04/30/2019	0.00000 %	10,724,363.00	0.00	0.00	0.00	10,724,363.00	0.00	0.00
1M-2C	30711XJV7	05/24/2019	5.47663 %	203,755,000.00	1,022,899.85	0.00	0.00	203,755,000.00	1,022,899.85	0.00
1M-CH		04/30/2019	0.00000 %	10,724,363.00	0.00	0.00	0.00	10,724,363.00	0.00	0.00
1M-2	30711XJX3	05/24/2019	5.47663 %	607,347,000.00	3,049,030.23	0.00	0.00	607,347,000.00	3,049,030.23	0.00
1M-2H		04/30/2019	0.00000 %	31,966,486.00	0.00	0.00	0.00	31,966,486.00	0.00	0.00
1B-1	30711XJW5	05/24/2019	7.32663 %	195,918,000.00	1,315,800.47	0.00	0.00	195,918,000.00	1,315,800.47	0.00
1B-1H		04/30/2019	0.00000 %	10,312,157.00	0.00	0.00	0.00	10,312,157.00	0.00	0.00
1B-2H		04/30/2019	0.00000 %	206,049,815.95	0.00	0.00	36,367.78	206,013,448.17	0.00	216,708.83
1A-I1	30711XJZ8	05/24/2019	2.30000 %	0.00	421,323.01	0.00	0.00	0.00	421,323.01	0.00
1A-I2	30711XKB9	05/24/2019	1.80000 %	0.00	329,731.05	0.00	0.00	0.00	329,731.05	0.00
1A-I3	30711XKD5	05/24/2019	1.30000 %	0.00	238,139.09	0.00	0.00	0.00	238,139.09	0.00
1A-I4	30711XKF0	05/24/2019	0.80000 %	0.00	146,547.13	0.00	0.00	0.00	146,547.13	0.00
1B-I1	30711XKH6	05/24/2019	2.30000 %	0.00	429,583.46	0.00	0.00	0.00	429,583.46	0.00
1B-I2	30711XKK9	05/24/2019	1.80000 %	0.00	336,195.75	0.00	0.00	0.00	336,195.75	0.00
1B-I3	30711XKM5	05/24/2019	1.30000 %	0.00	242,808.04	0.00	0.00	0.00	242,808.04	0.00
1B-I4	30711XKP8	05/24/2019	0.80000 %	0.00	149,420.33	0.00	0.00	0.00	149,420.33	0.00
1C-I1	30711XKR4	05/24/2019	2.30000 %	0.00	429,583.46	0.00	0.00	0.00	429,583.46	0.00
1C-I2	30711XKT0	05/24/2019	1.80000 %	0.00	336,195.75	0.00	0.00	0.00	336,195.75	0.00
1C-I3	30711XKV5	05/24/2019	1.30000 %	0.00	242,808.04	0.00	0.00	0.00	242,808.04	0.00
1C-I4	30711XKX1	05/24/2019	0.80000 %	0.00	149,420.33	0.00	0.00	0.00	149,420.33	0.00
1E-A1	30711XJY1	05/24/2019	3.17663 %	199,837,000.00	581,907.53	0.00	0.00	199,837,000.00	581,907.53	0.00
1E-A2	30711XKA1	05/24/2019	3.67663 %	199,837,000.00	673,499.48	0.00	0.00	199,837,000.00	673,499.48	0.00
1E-A3	30711XKC7	05/24/2019	4.17663 %	199,837,000.00	765,091.44	0.00	0.00	199,837,000.00	765,091.44	0.00
1E-A4	30711XKE3	05/24/2019	4.67663 %	199,837,000.00	856,683.40	0.00	0.00	199,837,000.00	856,683.40	0.00
1E-B1	30711XKG8	05/24/2019	3.17663 %	203,755,000.00	593,316.39	0.00	0.00	203,755,000.00	593,316.39	0.00
1E-B2	30711XKJ2	05/24/2019	3.67663 %	203,755,000.00	686,704.10	0.00	0.00	203,755,000.00	686,704.10	0.00
1E-B3	30711XKL7	05/24/2019	4.17663 %	203,755,000.00	780,091.81	0.00	0.00	203,755,000.00	780,091.81	0.00
1E-B4	30711XKN3	05/24/2019	4.67663 %	203,755,000.00	873,479.52	0.00	0.00	203,755,000.00	873,479.52	0.00
1E-C1	30711XKQ6	05/24/2019	3.17663 %	203,755,000.00	593,316.39	0.00	0.00	203,755,000.00	593,316.39	0.00
1E-C2	30711XKS2	05/24/2019	3.67663 %	203,755,000.00	686,704.10	0.00	0.00	203,755,000.00	686,704.10	0.00
1E-C3	30711XKU7	05/24/2019	4.17663 %	203,755,000.00	780,091.81	0.00	0.00	203,755,000.00	780,091.81	0.00
1E-C4	30711XKW3	05/24/2019	4.67663 %	203,755,000.00	873,479.52	0.00	0.00	203,755,000.00	873,479.52	0.00
1E-D1	30711XKY9	05/24/2019	3.17663 %	403,592,000.00	1,175,223.92	0.00	0.00	403,592,000.00	1,175,223.92	0.00
1E-D2	30711XKZ6	05/24/2019	3.67663 %	403,592,000.00	1,360,203.58	0.00	0.00	403,592,000.00	1,360,203.58	0.00
1E-D3	30711XLA0	05/24/2019	4.17663 %	403,592,000.00	1,545,183.25	0.00	0.00	403,592,000.00	1,545,183.25	0.00
1E-D4	30711XLB8	05/24/2019	4.67663 %	403,592,000.00	1,730,162.92	0.00	0.00	403,592,000.00	1,730,162.92	0.00
1E-D5	30711XLC6	05/24/2019	5.47663 %	403,592,000.00	2,026,130.38	0.00	0.00	403,592,000.00	2,026,130.38	0.00

Connecticut Avenue Securities
Credit-Linked Notes
Distribution Date: 28-May-2019

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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	05/24/2019	3.17663 %	407,510,000.00	1,186,632.78	0.00	0.00	407,510,000.00	1,186,632.78	0.00
1E-F2	30711XLE2	05/24/2019	3.67663 %	407,510,000.00	1,373,408.20	0.00	0.00	407,510,000.00	1,373,408.20	0.00
1E-F3	30711XLF9	05/24/2019	4.17663 %	407,510,000.00	1,560,183.62	0.00	0.00	407,510,000.00	1,560,183.62	0.00
1E-F4	30711XLG7	05/24/2019	4.67663 %	407,510,000.00	1,746,959.03	0.00	0.00	407,510,000.00	1,746,959.03	0.00
1E-F5	30711XLH5	05/24/2019	5.47663 %	407,510,000.00	2,045,799.70	0.00	0.00	407,510,000.00	2,045,799.70	0.00
1-X1	30711XLJ1	05/24/2019	2.30000 %	0.00	850,906.47	0.00	0.00	0.00	850,906.47	0.00
1-X2	30711XLK8	05/24/2019	1.80000 %	0.00	665,926.80	0.00	0.00	0.00	665,926.80	0.00
1-X3	30711XLL6	05/24/2019	1.30000 %	0.00	480,947.13	0.00	0.00	0.00	480,947.13	0.00
1-X4	30711XLM4	05/24/2019	0.80000 %	0.00	295,967.47	0.00	0.00	0.00	295,967.47	0.00
1-Y1	30711XLN2	05/24/2019	2.30000 %	0.00	859,166.92	0.00	0.00	0.00	859,166.92	0.00
1-Y2	30711XLP7	05/24/2019	1.80000 %	0.00	672,391.50	0.00	0.00	0.00	672,391.50	0.00
1-Y3	30711XLQ5	05/24/2019	1.30000 %	0.00	485,616.08	0.00	0.00	0.00	485,616.08	0.00
1-Y4	30711XLR3	05/24/2019	0.80000 %	0.00	298,840.67	0.00	0.00	0.00	298,840.67	0.00
Totals				40,994,531,163.20	40,900,945.31	293,931,583.13	36,367.78	40,700,563,212.27	334,832,528.44	216,708.83

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	32,506,626,423.24	58,983,065.47	223,119,191.77	0.00	0.00	282,102,257.24	32,224,524,165.98	0.81382891	282,102,257.24
1M-1	568,164,000.00	296,494,761.84	2,350,691.70	8,887,166.25	0.00	0.00	11,237,857.95	285,256,903.89	0.50206790	11,237,857.95
1M-1H	29,903,456.00	15,605,033.17	123,720.98	467,746.96	0.00	0.00	591,467.94	15,013,565.23	0.50206790	591,467.94
1M-2A	199,837,000.00	199,837,000.00	0.00	0.00	0.00	0.00	0.00	199,837,000.00	1.00000000	0.00
1M-AH	10,517,760.00	10,517,760.00	0.00	0.00	0.00	0.00	0.00	10,517,760.00	1.00000000	0.00
1M-2B	203,755,000.00	203,755,000.00	0.00	0.00	0.00	0.00	0.00	203,755,000.00	1.00000000	0.00
1M-BH	10,724,363.00	10,724,363.00	0.00	0.00	0.00	0.00	0.00	10,724,363.00	1.00000000	0.00
1M-2C	203,755,000.00	203,755,000.00	0.00	0.00	0.00	0.00	0.00	203,755,000.00	1.00000000	0.00
1M-CH	10,724,363.00	10,724,363.00	0.00	0.00	0.00	0.00	0.00	10,724,363.00	1.00000000	0.00
1M-2	607,347,000.00	607,347,000.00	0.00	0.00	0.00	0.00	0.00	607,347,000.00	1.00000000	0.00
1M-2H	31,966,486.00	31,966,486.00	0.00	0.00	0.00	0.00	0.00	31,966,486.00	1.00000000	0.00
1B-1	195,918,000.00	195,918,000.00	0.00	0.00	0.00	0.00	0.00	195,918,000.00	1.00000000	0.00
1B-1H	10,312,157.00	10,312,157.00	0.00	0.00	0.00	0.00	0.00	10,312,157.00	1.00000000	0.00
1B-2H	206,230,157.00	206,049,815.95	0.00	0.00	0.00	36,367.78	36,367.78	206,013,448.17	0.99894919	0.00
1A-I1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1A-I2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1A-I3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1A-I4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1B-I1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1B-I2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1B-I3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1B-I4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1C-I1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1C-I2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1C-I3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1C-I4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1E-A1	199,837,000.00	199,837,000.00	0.00	0.00	0.00	0.00	0.00	199,837,000.00	1.00000000	0.00
1E-A2	199,837,000.00	199,837,000.00	0.00	0.00	0.00	0.00	0.00	199,837,000.00	1.00000000	0.00
1E-A3	199,837,000.00	199,837,000.00	0.00	0.00	0.00	0.00	0.00	199,837,000.00	1.00000000	0.00
1E-A4	199,837,000.00	199,837,000.00	0.00	0.00	0.00	0.00	0.00	199,837,000.00	1.00000000	0.00
1E-B1	203,755,000.00	203,755,000.00	0.00	0.00	0.00	0.00	0.00	203,755,000.00	1.00000000	0.00
1E-B2	203,755,000.00	203,755,000.00	0.00	0.00	0.00	0.00	0.00	203,755,000.00	1.00000000	0.00
1E-B3	203,755,000.00	203,755,000.00	0.00	0.00	0.00	0.00	0.00	203,755,000.00	1.00000000	0.00
1E-B4	203,755,000.00	203,755,000.00	0.00	0.00	0.00	0.00	0.00	203,755,000.00	1.00000000	0.00
1E-C1	203,755,000.00	203,755,000.00	0.00	0.00	0.00	0.00	0.00	203,755,000.00	1.00000000	0.00
1E-C2	203,755,000.00	203,755,000.00	0.00	0.00	0.00	0.00	0.00	203,755,000.00	1.00000000	0.00
1E-C3	203,755,000.00	203,755,000.00	0.00	0.00	0.00	0.00	0.00	203,755,000.00	1.00000000	0.00
1E-C4	203,755,000.00	203,755,000.00	0.00	0.00	0.00	0.00	0.00	203,755,000.00	1.00000000	0.00
1E-D1	403,592,000.00	403,592,000.00	0.00	0.00	0.00	0.00	0.00	403,592,000.00	1.00000000	0.00
1E-D2	403,592,000.00	403,592,000.00	0.00	0.00	0.00	0.00	0.00	403,592,000.00	1.00000000	0.00
1E-D3	403,592,000.00	403,592,000.00	0.00	0.00	0.00	0.00	0.00	403,592,000.00	1.00000000	0.00
1E-D4	403,592,000.00	403,592,000.00	0.00	0.00	0.00	0.00	0.00	403,592,000.00	1.00000000	0.00
1E-D5	403,592,000.00	403,592,000.00	0.00	0.00	0.00	0.00	0.00	403,592,000.00	1.00000000	0.00
1E-F1	407,510,000.00	407,510,000.00	0.00	0.00	0.00	0.00	0.00	407,510,000.00	1.00000000	0.00

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Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1E-F2	407,510,000.00	407,510,000.00	0.00	0.00	0.00	0.00	0.00	407,510,000.00	1.00000000	0.00
1E-F3	407,510,000.00	407,510,000.00	0.00	0.00	0.00	0.00	0.00	407,510,000.00	1.00000000	0.00
1E-F4	407,510,000.00	407,510,000.00	0.00	0.00	0.00	0.00	0.00	407,510,000.00	1.00000000	0.00
1E-F5	407,510,000.00	407,510,000.00	0.00	0.00	0.00	0.00	0.00	407,510,000.00	1.00000000	0.00
1-X1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1-X2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1-X3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1-X4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1-Y1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1-Y2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1-Y3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1-Y4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
Totals	48,370,242,917.00	40,994,531,163.20	61,457,478.15	232,474,104.98	0.00	36,367.78	293,967,950.91	40,700,563,212.27	0.84143806	293,931,583.13

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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	820.95338667	1.48961466	5.63486514	0.00000000	0.00000000	7.12447980	813.82890686	0.81382891	7.12447980
1M-1	568,164,000.00	521.84714596	4.13734714	15.64190313	0.00000000	0.00000000	19.77925027	502.06789570	0.50206790	19.77925027
1M-1H	29,903,456.00	521.84714603	4.13734720	15.64190306	0.00000000	0.00000000	19.77925026	502.06789576	0.50206790	19.77925026
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	999.12553502	0.00000000	0.00000000	0.00000000	0.17634560	0.17634560	998.94918942	0.99894919	0.00000000
1A-I1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1A-I2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1A-I3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1A-I4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1B-I1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1B-I2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1B-I3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1B-I4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1C-I1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1C-I2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1C-I3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1C-I4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-A1	199,837,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-A2	199,837,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-A3	199,837,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-A4	199,837,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-B1	203,755,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-B2	203,755,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-B3	203,755,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-B4	203,755,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-C1	203,755,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-C2	203,755,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-C3	203,755,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-C4	203,755,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-D1	403,592,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-D2	403,592,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-D3	403,592,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-D4	403,592,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-D5	403,592,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000

Connecticut Avenue Securities
Credit-Linked Notes
Distribution Date: 28-May-2019

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

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

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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.

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

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Securities Administration Services
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Telephone: 1-866-846-4526

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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 %	32,506,626,423.24	0.00	0.00	0.00	0.00	0.00	0.00	32,224,524,165.98
1M-1	04/25/19 - 05/27/19	33	3.42663 %	296,494,761.84	931,313.03	0.00	0.00	0.00	931,313.03	0.00	285,256,903.89
1M-1H	N/A	N/A	0.00000 %	15,605,033.17	0.00	0.00	0.00	0.00	0.00	0.00	15,013,565.23
1M-2A	04/25/19 - 05/27/19	33	5.47663 %	199,837,000.00	1,003,230.53	0.00	0.00	0.00	1,003,230.53	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	04/25/19 - 05/27/19	33	5.47663 %	203,755,000.00	1,022,899.85	0.00	0.00	0.00	1,022,899.85	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	04/25/19 - 05/27/19	33	5.47663 %	203,755,000.00	1,022,899.85	0.00	0.00	0.00	1,022,899.85	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	04/25/19 - 05/27/19	33	5.47663 %	607,347,000.00	3,049,030.23	0.00	0.00	0.00	3,049,030.23	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	04/25/19 - 05/27/19	33	7.32663 %	195,918,000.00	1,315,800.47	0.00	0.00	0.00	1,315,800.47	0.00	195,918,000.00
1B-1H	N/A	N/A	0.00000 %	10,312,157.00	0.00	0.00	0.00	0.00	0.00	0.00	10,312,157.00
1B-2H	N/A	N/A	0.00000 %	206,049,815.95	0.00	0.00	0.00	0.00	0.00	0.00	206,013,448.17
1A-I1	04/25/19 - 05/27/19	33	2.30000 %	199,837,000.00	421,323.01	0.00	0.00	0.00	421,323.01	0.00	199,837,000.00
1A-I2	04/25/19 - 05/27/19	33	1.80000 %	199,837,000.00	329,731.05	0.00	0.00	0.00	329,731.05	0.00	199,837,000.00
1A-I3	04/25/19 - 05/27/19	33	1.30000 %	199,837,000.00	238,139.09	0.00	0.00	0.00	238,139.09	0.00	199,837,000.00
1A-I4	04/25/19 - 05/27/19	33	0.80000 %	199,837,000.00	146,547.13	0.00	0.00	0.00	146,547.13	0.00	199,837,000.00
1B-I1	04/25/19 - 05/27/19	33	2.30000 %	203,755,000.00	429,583.46	0.00	0.00	0.00	429,583.46	0.00	203,755,000.00
1B-I2	04/25/19 - 05/27/19	33	1.80000 %	203,755,000.00	336,195.75	0.00	0.00	0.00	336,195.75	0.00	203,755,000.00
1B-I3	04/25/19 - 05/27/19	33	1.30000 %	203,755,000.00	242,808.04	0.00	0.00	0.00	242,808.04	0.00	203,755,000.00
1B-I4	04/25/19 - 05/27/19	33	0.80000 %	203,755,000.00	149,420.33	0.00	0.00	0.00	149,420.33	0.00	203,755,000.00
1C-I1	04/25/19 - 05/27/19	33	2.30000 %	203,755,000.00	429,583.46	0.00	0.00	0.00	429,583.46	0.00	203,755,000.00
1C-I2	04/25/19 - 05/27/19	33	1.80000 %	203,755,000.00	336,195.75	0.00	0.00	0.00	336,195.75	0.00	203,755,000.00
1C-I3	04/25/19 - 05/27/19	33	1.30000 %	203,755,000.00	242,808.04	0.00	0.00	0.00	242,808.04	0.00	203,755,000.00
1C-I4	04/25/19 - 05/27/19	33	0.80000 %	203,755,000.00	149,420.33	0.00	0.00	0.00	149,420.33	0.00	203,755,000.00
1E-A1	04/25/19 - 05/27/19	33	3.17663 %	199,837,000.00	581,907.53	0.00	0.00	0.00	581,907.53	0.00	199,837,000.00
1E-A2	04/25/19 - 05/27/19	33	3.67663 %	199,837,000.00	673,499.48	0.00	0.00	0.00	673,499.48	0.00	199,837,000.00
1E-A3	04/25/19 - 05/27/19	33	4.17663 %	199,837,000.00	765,091.44	0.00	0.00	0.00	765,091.44	0.00	199,837,000.00
1E-A4	04/25/19 - 05/27/19	33	4.67663 %	199,837,000.00	856,683.40	0.00	0.00	0.00	856,683.40	0.00	199,837,000.00
1E-B1	04/25/19 - 05/27/19	33	3.17663 %	203,755,000.00	593,316.39	0.00	0.00	0.00	593,316.39	0.00	203,755,000.00
1E-B2	04/25/19 - 05/27/19	33	3.67663 %	203,755,000.00	686,704.10	0.00	0.00	0.00	686,704.10	0.00	203,755,000.00
1E-B3	04/25/19 - 05/27/19	33	4.17663 %	203,755,000.00	780,091.81	0.00	0.00	0.00	780,091.81	0.00	203,755,000.00
1E-B4	04/25/19 - 05/27/19	33	4.67663 %	203,755,000.00	873,479.52	0.00	0.00	0.00	873,479.52	0.00	203,755,000.00
1E-C1	04/25/19 - 05/27/19	33	3.17663 %	203,755,000.00	593,316.39	0.00	0.00	0.00	593,316.39	0.00	203,755,000.00
1E-C2	04/25/19 - 05/27/19	33	3.67663 %	203,755,000.00	686,704.10	0.00	0.00	0.00	686,704.10	0.00	203,755,000.00
1E-C3	04/25/19 - 05/27/19	33	4.17663 %	203,755,000.00	780,091.81	0.00	0.00	0.00	780,091.81	0.00	203,755,000.00
1E-C4	04/25/19 - 05/27/19	33	4.67663 %	203,755,000.00	873,479.52	0.00	0.00	0.00	873,479.52	0.00	203,755,000.00
1E-D1	04/25/19 - 05/27/19	33	3.17663 %	403,592,000.00	1,175,223.92	0.00	0.00	0.00	1,175,223.92	0.00	403,592,000.00
1E-D2	04/25/19 - 05/27/19	33	3.67663 %	403,592,000.00	1,360,203.58	0.00	0.00	0.00	1,360,203.58	0.00	403,592,000.00
1E-D3	04/25/19 - 05/27/19	33	4.17663 %	403,592,000.00	1,545,183.25	0.00	0.00	0.00	1,545,183.25	0.00	403,592,000.00
1E-D4	04/25/19 - 05/27/19	33	4.67663 %	403,592,000.00	1,730,162.92	0.00	0.00	0.00	1,730,162.92	0.00	403,592,000.00

Connecticut Avenue Securities
Credit-Linked Notes
Distribution Date: 28-May-2019

**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
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Interest Distribution Statement

Class	Accrual Dates	Accrual Days	Current Certificate Rate	Beginning Certificate/ Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Current Interest Shortfall(1)	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/ Notional Balance
1E-D5	04/25/19 - 05/27/19	33	5.47663 %	403,592,000.00	2,026,130.38	0.00	0.00	0.00	2,026,130.38	0.00	403,592,000.00
1E-F1	04/25/19 - 05/27/19	33	3.17663 %	407,510,000.00	1,186,632.78	0.00	0.00	0.00	1,186,632.78	0.00	407,510,000.00
1E-F2	04/25/19 - 05/27/19	33	3.67663 %	407,510,000.00	1,373,408.20	0.00	0.00	0.00	1,373,408.20	0.00	407,510,000.00
1E-F3	04/25/19 - 05/27/19	33	4.17663 %	407,510,000.00	1,560,183.62	0.00	0.00	0.00	1,560,183.62	0.00	407,510,000.00
1E-F4	04/25/19 - 05/27/19	33	4.67663 %	407,510,000.00	1,746,959.03	0.00	0.00	0.00	1,746,959.03	0.00	407,510,000.00
1E-F5	04/25/19 - 05/27/19	33	5.47663 %	407,510,000.00	2,045,799.70	0.00	0.00	0.00	2,045,799.70	0.00	407,510,000.00
1-X1	04/25/19 - 05/27/19	33	2.30000 %	403,592,000.00	850,906.47	0.00	0.00	0.00	850,906.47	0.00	403,592,000.00
1-X2	04/25/19 - 05/27/19	33	1.80000 %	403,592,000.00	665,926.80	0.00	0.00	0.00	665,926.80	0.00	403,592,000.00
1-X3	04/25/19 - 05/27/19	33	1.30000 %	403,592,000.00	480,947.13	0.00	0.00	0.00	480,947.13	0.00	403,592,000.00
1-X4	04/25/19 - 05/27/19	33	0.80000 %	403,592,000.00	295,967.47	0.00	0.00	0.00	295,967.47	0.00	403,592,000.00
1-Y1	04/25/19 - 05/27/19	33	2.30000 %	407,510,000.00	859,166.92	0.00	0.00	0.00	859,166.92	0.00	407,510,000.00
1-Y2	04/25/19 - 05/27/19	33	1.80000 %	407,510,000.00	672,391.50	0.00	0.00	0.00	672,391.50	0.00	407,510,000.00
1-Y3	04/25/19 - 05/27/19	33	1.30000 %	407,510,000.00	485,616.08	0.00	0.00	0.00	485,616.08	0.00	407,510,000.00
1-Y4	04/25/19 - 05/27/19	33	0.80000 %	407,510,000.00	298,840.67	0.00	0.00	0.00	298,840.67	0.00	407,510,000.00
Totals					40,900,945.31	0.00	0.00	0.00	40,900,945.31	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 %	820.95338667	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	813.82890686
1M-1	568,164,000.00	3.42663 %	521.84714596	1.63916234	0.00000000	0.00000000	0.00000000	1.63916234	0.00000000	502.06789570
1M-1H	29,903,456.00	0.00000 %	521.84714603	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	502.06789576
1M-2A	199,837,000.00	5.47663 %	1000.00000000	5.02024415	0.00000000	0.00000000	0.00000000	5.02024415	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	5.47663 %	1000.00000000	5.02024417	0.00000000	0.00000000	0.00000000	5.02024417	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	5.47663 %	1000.00000000	5.02024417	0.00000000	0.00000000	0.00000000	5.02024417	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	5.47663 %	1000.00000000	5.02024416	0.00000000	0.00000000	0.00000000	5.02024416	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	7.32663 %	1000.00000000	6.71607749	0.00000000	0.00000000	0.00000000	6.71607749	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 %	999.12553502	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	998.94918942
1A-I1	0.00	2.30000 %	1000.00000000	2.10833334	0.00000000	0.00000000	0.00000000	2.10833334	0.00000000	1000.00000000
1A-I2	0.00	1.80000 %	1000.00000000	1.65000000	0.00000000	0.00000000	0.00000000	1.65000000	0.00000000	1000.00000000
1A-I3	0.00	1.30000 %	1000.00000000	1.19166666	0.00000000	0.00000000	0.00000000	1.19166666	0.00000000	1000.00000000
1A-I4	0.00	0.80000 %	1000.00000000	0.73333332	0.00000000	0.00000000	0.00000000	0.73333332	0.00000000	1000.00000000
1B-I1	0.00	2.30000 %	1000.00000000	2.10833334	0.00000000	0.00000000	0.00000000	2.10833334	0.00000000	1000.00000000
1B-I2	0.00	1.80000 %	1000.00000000	1.65000000	0.00000000	0.00000000	0.00000000	1.65000000	0.00000000	1000.00000000
1B-I3	0.00	1.30000 %	1000.00000000	1.19166666	0.00000000	0.00000000	0.00000000	1.19166666	0.00000000	1000.00000000
1B-I4	0.00	0.80000 %	1000.00000000	0.73333332	0.00000000	0.00000000	0.00000000	0.73333332	0.00000000	1000.00000000
1C-I1	0.00	2.30000 %	1000.00000000	2.10833334	0.00000000	0.00000000	0.00000000	2.10833334	0.00000000	1000.00000000
1C-I2	0.00	1.80000 %	1000.00000000	1.65000000	0.00000000	0.00000000	0.00000000	1.65000000	0.00000000	1000.00000000
1C-I3	0.00	1.30000 %	1000.00000000	1.19166666	0.00000000	0.00000000	0.00000000	1.19166666	0.00000000	1000.00000000
1C-I4	0.00	0.80000 %	1000.00000000	0.73333332	0.00000000	0.00000000	0.00000000	0.73333332	0.00000000	1000.00000000
1E-A1	199,837,000.00	3.17663 %	1000.00000000	2.91191086	0.00000000	0.00000000	0.00000000	2.91191086	0.00000000	1000.00000000
1E-A2	199,837,000.00	3.67663 %	1000.00000000	3.37024415	0.00000000	0.00000000	0.00000000	3.37024415	0.00000000	1000.00000000
1E-A3	199,837,000.00	4.17663 %	1000.00000000	3.82857749	0.00000000	0.00000000	0.00000000	3.82857749	0.00000000	1000.00000000
1E-A4	199,837,000.00	4.67663 %	1000.00000000	4.28691083	0.00000000	0.00000000	0.00000000	4.28691083	0.00000000	1000.00000000
1E-B1	203,755,000.00	3.17663 %	1000.00000000	2.91191082	0.00000000	0.00000000	0.00000000	2.91191082	0.00000000	1000.00000000
1E-B2	203,755,000.00	3.67663 %	1000.00000000	3.37024417	0.00000000	0.00000000	0.00000000	3.37024417	0.00000000	1000.00000000
1E-B3	203,755,000.00	4.17663 %	1000.00000000	3.82857751	0.00000000	0.00000000	0.00000000	3.82857751	0.00000000	1000.00000000
1E-B4	203,755,000.00	4.67663 %	1000.00000000	4.28691085	0.00000000	0.00000000	0.00000000	4.28691085	0.00000000	1000.00000000
1E-C1	203,755,000.00	3.17663 %	1000.00000000	2.91191082	0.00000000	0.00000000	0.00000000	2.91191082	0.00000000	1000.00000000
1E-C2	203,755,000.00	3.67663 %	1000.00000000	3.37024417	0.00000000	0.00000000	0.00000000	3.37024417	0.00000000	1000.00000000
1E-C3	203,755,000.00	4.17663 %	1000.00000000	3.82857751	0.00000000	0.00000000	0.00000000	3.82857751	0.00000000	1000.00000000
1E-C4	203,755,000.00	4.67663 %	1000.00000000	4.28691085	0.00000000	0.00000000	0.00000000	4.28691085	0.00000000	1000.00000000
1E-D1	403,592,000.00	3.17663 %	1000.00000000	2.91191084	0.00000000	0.00000000	0.00000000	2.91191084	0.00000000	1000.00000000
1E-D2	403,592,000.00	3.67663 %	1000.00000000	3.37024416	0.00000000	0.00000000	0.00000000	3.37024416	0.00000000	1000.00000000
1E-D3	403,592,000.00	4.17663 %	1000.00000000	3.82857750	0.00000000	0.00000000	0.00000000	3.82857750	0.00000000	1000.00000000
1E-D4	403,592,000.00	4.67663 %	1000.00000000	4.28691084	0.00000000	0.00000000	0.00000000	4.28691084	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	5.47663 %	1000.00000000	5.02024416	0.00000000	0.00000000	0.00000000	5.02024416	0.00000000	1000.00000000
1E-F1	407,510,000.00	3.17663 %	1000.00000000	2.91191082	0.00000000	0.00000000	0.00000000	2.91191082	0.00000000	1000.00000000
1E-F2	407,510,000.00	3.67663 %	1000.00000000	3.37024417	0.00000000	0.00000000	0.00000000	3.37024417	0.00000000	1000.00000000
1E-F3	407,510,000.00	4.17663 %	1000.00000000	3.82857751	0.00000000	0.00000000	0.00000000	3.82857751	0.00000000	1000.00000000
1E-F4	407,510,000.00	4.67663 %	1000.00000000	4.28691082	0.00000000	0.00000000	0.00000000	4.28691082	0.00000000	1000.00000000
1E-F5	407,510,000.00	5.47663 %	1000.00000000	5.02024417	0.00000000	0.00000000	0.00000000	5.02024417	0.00000000	1000.00000000
1-X1	0.00	2.30000 %	1000.00000000	2.10833334	0.00000000	0.00000000	0.00000000	2.10833334	0.00000000	1000.00000000
1-X2	0.00	1.80000 %	1000.00000000	1.65000000	0.00000000	0.00000000	0.00000000	1.65000000	0.00000000	1000.00000000
1-X3	0.00	1.30000 %	1000.00000000	1.19166666	0.00000000	0.00000000	0.00000000	1.19166666	0.00000000	1000.00000000
1-X4	0.00	0.80000 %	1000.00000000	0.73333334	0.00000000	0.00000000	0.00000000	0.73333334	0.00000000	1000.00000000
1-Y1	0.00	2.30000 %	1000.00000000	2.10833334	0.00000000	0.00000000	0.00000000	2.10833334	0.00000000	1000.00000000
1-Y2	0.00	1.80000 %	1000.00000000	1.65000000	0.00000000	0.00000000	0.00000000	1.65000000	0.00000000	1000.00000000
1-Y3	0.00	1.30000 %	1000.00000000	1.19166666	0.00000000	0.00000000	0.00000000	1.19166666	0.00000000	1000.00000000
1-Y4	0.00	0.80000 %	1000.00000000	0.73333334	0.00000000	0.00000000	0.00000000	0.73333334	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	16,589,536.12
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	(36,367.78)
Total Deposits	<u>16,553,168.34</u>
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	16,534,001.68
Total Withdrawals (Pool Distribution Amount)	<u>16,553,168.34</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	293,967,950.91
Total Principal Reduction Cumulative	7,669,679,704.63
Scheduled Principal Current	61,457,478.15
Scheduled Principal Cumulative	1,563,347,529.26
Unscheduled Principal Current	232,474,104.98
Unscheduled Principal Cumulative	6,106,115,729.06
Senior Reduction Amount	282,102,257.25
Subordinate Reduction Amount	11,829,325.89
Calculated Tranche Write-Down Amount	36,367.78
Calculated Tranche Write-Up Amount	0.00
Modification Loss Amount	3,230.29
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	297.31
Informational Reporting	
At Issuance Loan Count	167115
Period Beginning Loan Count	143521
Period Reference Pool Removal Loan count	965
Period Ending Loan Count	142556
UPB at Origination	41,831,737,000.00
UPB at Issuance	41,246,031,432.18
UPB Actual Current	33,576,351,727.55
Period PIF Loan Count Current	964
PIF Loan Count Cumulative	24498
Period PIF Loan UPB Current	211,933,125.70
PIF Loan UPB Cumulative	5,646,899,014.59
Period Partial Prepayment Amount	20,959,733.79
Repurchase Prior CE Loan Count Current	0
Repurchase Prior CE Loan Count Cumulative	50
Repurchased Prior Credit Event UPB Current	0.00
Repurchased Prior Credit Event UPB Cumulative	11,071,789.48
Credit Event Amount Current	160,639.11
Credit Event Amount Cumulative	1,487,198.90
Total Active Modified Loan Count	458
Total Active Modified UPB	100,662,977.20
LIBOR	2.476630%
Structural Reporting	
Senior Percentage	95.973781%

Connecticut Avenue Securities
Credit-Linked Notes
Distribution Date: 28-May-2019

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Additional Reporting - Deal Level

Structural Reporting	
Subordinate Percentage	4.026219%
Minimum Enhancement Test Pass?	YES
Overcollateralization	0

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 28-May-2019

5/9/2019

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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	100.000000%	4.026219%	4.026130%
1M-1	0.00	0.00	1.947496%	3.104764%	3.131838%
1M-1H	0.00	0.00	1.947496%	3.104764%	3.131838%
1M-2	0.00	0.00	0.474998%	1.217231%	1.227780%
1M-2H	0.00	0.00	0.474998%	1.217231%	1.227780%
1B-1H	0.00	0.00	0.000000%	0.608349%	0.613567%
1B-2H	36,367.78	0.00	0.000000%	0.000000%	0.000000%
1B-1	0.00	0.00	0.000000%	0.608349%	0.613567%

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 28-May-2019

5/9/2019

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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: 28-May-2019

5/9/2019

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Delinquency Status - MBA Delinquency Calculation Method

DELINQUENCY				
	No. of Loans	UPB	% of Loans	UPB
30 Days	871	197,615,485.72	0.610988%	0.588556%
60 Days	153	34,648,478.85	0.107326%	0.103193%
90 Days	67	15,251,724.55	0.046999%	0.045424%
120 Days	39	8,507,471.33	0.027358%	0.025338%
150 Days	39	8,378,728.03	0.027358%	0.024954%
180+ Days	110	22,015,262.93	0.077163%	0.065568%
	1,279	286,417,151.41	0.897191%	0.853032%

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Credit-Linked Notes

Distribution Date: 28-May-2019

5/9/2019

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Realized Loss Report - Collateral

Summary

MDR

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

SDA

Current Month	0.009%
3 Month Average	0.003%
12 Month Average	0.007%

CDR

Current Month	0.006%
3 Month Average	0.002%
12 Month Average	0.003%

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: 28-May-2019

5/9/2019

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Modification Summary

# Loans	Liquidated Actual	Loss/(Gain) Amount	Loss Percentage	Ending Actual Balance	Realized Loss/(Gain) Amount
53	12,935,997.38	3,230.29	0.025	12,935,997.38	0.00

Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
40757577	297,013.26	4.49	0.002	4.49	0.00
40782378	355,123.64	27.41	0.008	27.41	0.00
40782061	255,200.55	78.65	0.031	78.65	0.00
40779877	368,912.37	77.92	0.021	77.92	0.00
40776845	299,298.36	4.86	0.002	4.86	0.00
40768713	369,078.76	12.91	0.003	12.91	0.00
40765781	179,042.27	18.65	0.01	18.65	0.00
40764873	170,811.27	5.43	0.003	5.43	0.00
40763705	95,008.37	1.45	0.002	1.45	0.00
40763299	416,289.30	346.39	0.083	346.39	0.00
40763253	118,134.80	1.97	0.002	1.97	0.00
40733712	186,901.05	7.14	0.004	7.14	0.00
40757927	584,114.96	9.76	0.002	9.76	0.00
40785669	101,318.39	42.20	0.042	42.20	0.00
40757213	101,491.97	2.10	0.002	2.10	0.00
40756134	181,501.03	6.08	0.003	6.08	0.00
40754636	172,684.82	3.01	0.002	3.01	0.00
40754521	116,218.31	2.12	0.002	2.12	0.00
40740133	611,788.81	153.94	0.025	153.94	0.00
40738095	369,761.07	6.14	0.002	6.14	0.00
40737689	312,430.26	130.18	0.042	130.18	0.00
40737629	153,099.63	2.76	0.002	2.76	0.00
40736262	422,562.81	44.39	0.011	44.39	0.00
40734996	137,678.88	2.08	0.002	2.08	0.00
40734803	112,321.42	2.05	0.002	2.05	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 28-May-2019

5/9/2019

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Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
40759031	94,895.79	69.33	0.073	69.33	0.00
40851885	219,597.06	40.94	0.019	40.94	0.00
40917813	137,159.34	85.72	0.062	85.72	0.00
40917554	310,266.68	321.30	0.104	321.30	0.00
40908187	164,186.64	34.21	0.021	34.21	0.00
40907803	177,478.00	67.69	0.038	67.69	0.00
40906173	365,004.62	114.06	0.031	114.06	0.00
40891565	91,857.24	39.19	0.043	39.19	0.00
40889937	164,294.87	29.19	0.018	29.19	0.00
40889825	295,472.56	99.17	0.034	99.17	0.00
40886892	242,330.65	129.80	0.054	129.80	0.00
40878137	386,827.32	77.04	0.02	77.04	0.00
40862081	253,473.30	96.89	0.038	96.89	0.00
40784713	75,604.95	2.74	0.004	2.74	0.00
40852265	159,563.51	66.48	0.042	66.48	0.00
40785439	410,024.36	128.13	0.031	128.13	0.00
40848186	91,667.36	9.55	0.01	9.55	0.00
40842100	191,113.15	139.35	0.073	139.35	0.00
40815617	219,437.43	48.33	0.022	48.33	0.00
40813148	500,066.87	260.45	0.052	260.45	0.00
40806126	274,572.52	43.35	0.016	43.35	0.00
40801944	166,762.66	3.01	0.002	3.01	0.00
40789941	425,293.90	24.39	0.006	24.39	0.00
40787276	178,862.03	93.16	0.052	93.16	0.00
40786467	271,408.97	15.27	0.006	15.27	0.00
40785841	126,505.05	1.82	0.001	1.82	0.00
40927191	193,845.55	141.35	0.073	141.35	0.00
40857295	260,638.64	54.30	0.021	54.30	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 28-May-2019

5/9/2019

**Connecticut Avenue Securities
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Realized Loss Summary

Realized Dispositions in Current Period			
# Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
1	160,639.11	36,367.78	22.639

Realized Loss Summary

Adjustments to Previous Dispositions			
# Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount
No Adjustments This Period			

Realized Loss Detail

Realized Dispositions in Current Period

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
40777204	160,639.11	36,367.78	22.639

Realized Loss Detail

Adjustments to Previous Dispositions

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount
No Adjustments this Period			

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 28-May-2019

5/9/2019

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Cumulative Realized Loss Summary

# Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
11	1,487,198.90	216,708.83	14.572

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
40782375	393,545.83	14,630.56	3.718
40850357	165,648.16	5,992.15	3.617
40801725	164,643.55	13,764.44	8.360
40777204	160,639.11	36,367.78	22.639
40863693	123,525.97	(425.43)	(0.344)
40879682	109,875.93	4,203.46	3.826
40842661	104,548.49	(2,579.24)	(2.467)
40855933	92,675.29	67,524.48	72.861
40766399	66,428.30	29,974.83	45.124
40870955	61,463.64	84.60	0.138
40887107	44,204.63	47,171.20	106.711

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Frederick, MD 21701-4747
www.ctslink.com
Telephone: 1-866-846-4526

09-May-2019 01:12:02 PM

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	36,367.78	36,367.78	0.000 %	0	0.00	0.00	0.000 %	1	36,367.78	36,367.78	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	0040777204	163,000.00	3.875 %	AZ	64.00	360	36,367.78	04/30/2019	36,367.78	36,367.78

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**

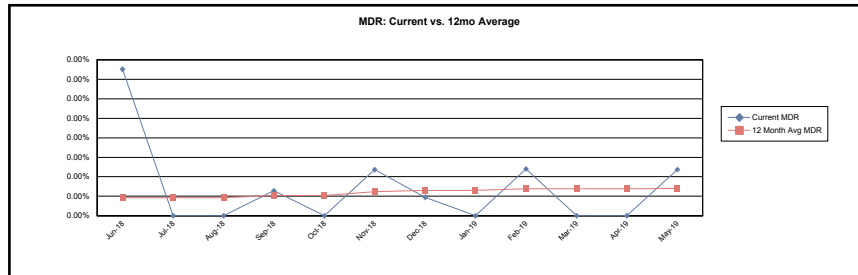
Contact: Customer Service - CTSLink
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Realized Loss Report - Collateral

Summary

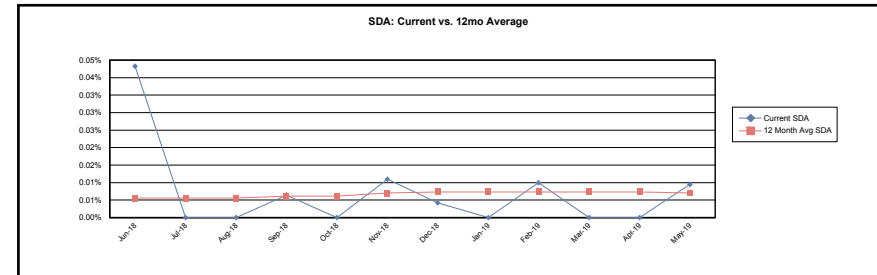
MDR

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



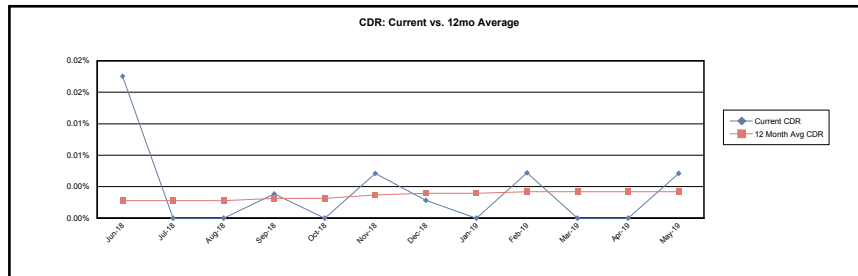
SDA

Current Month 0.009 %
3 Month Average 0.003 %
12 Month Average 0.007 %



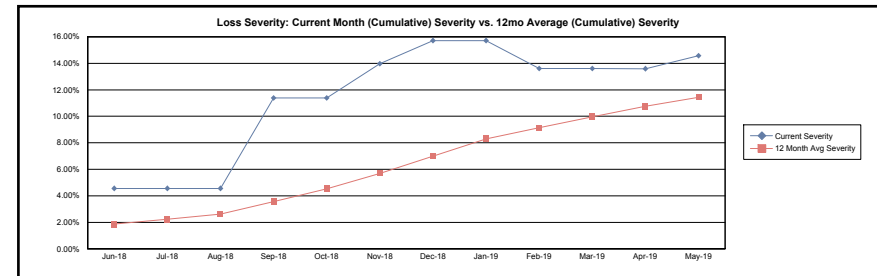
CDR

Current Month 0.006 %
3 Month Average 0.002 %
12 Month Average 0.003 %



Loss Severity

Current Month (Cumulative) 14.572 %
3 Month Average (Cumulative) 13.925 %
12 Month Average (Cumulative) 11.438 %



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

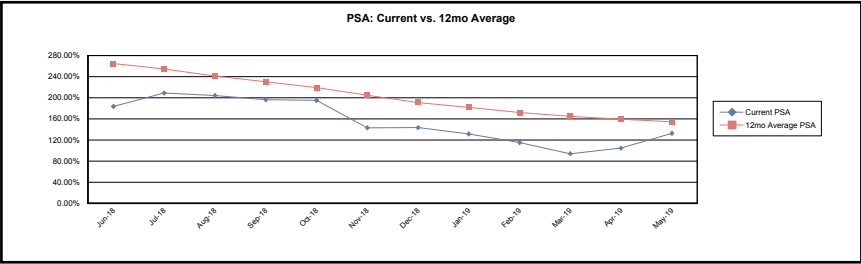
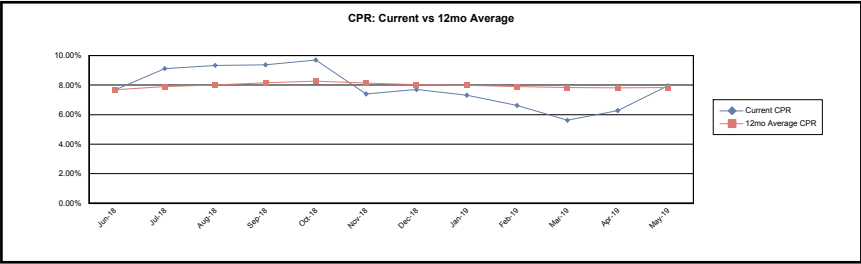
Current Month	0.688 %
3 Month Average	0.569 %
12 Month Average	0.678 %

CPR

Current Month	7.948 %
3 Month Average	6.609 %
12 Month Average	7.833 %

PSA

Current Month	132.459 %
3 Month Average	110.304 %
12 Month Average	154.244 %



Calculation Methodology:

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

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

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

Repurchases Due to Breaches				
Loan Number	Beginning Scheduled Balance	Payoff Balance	Current Rate	Current Payment
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.