

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: 26-Nov-2021
05-Nov-2021 9:37:09 AM

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		10/29/2021	0.00000 %	12,941,036,924.88	0.00	468,663,313.05	0.00	12,472,373,611.83	468,663,313.05	0.00
1M-1	30711XJS4	11/24/2021	1.03925 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H		10/29/2021	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2A	30711XJT2	11/24/2021	3.08925 %	126,492,051.89	347,347.17	1,750,695.09	0.00	124,741,356.80	2,098,042.26	0.00
1M-AH		10/29/2021	0.00000 %	6,657,491.07	0.00	92,142.05	0.00	6,565,349.02	92,142.05	0.00
1M-2B	30711XJU9	11/24/2021	3.08925 %	203,755,000.00	559,511.23	0.00	0.00	203,755,000.00	559,511.23	0.00
1M-BH		10/29/2021	0.00000 %	10,724,363.00	0.00	0.00	0.00	10,724,363.00	0.00	0.00
1M-2C	30711XJV7	11/24/2021	3.08925 %	203,755,000.00	559,511.23	0.00	0.00	203,755,000.00	559,511.23	0.00
1M-CH		10/29/2021	0.00000 %	10,724,363.00	0.00	0.00	0.00	10,724,363.00	0.00	0.00
1M-2	30711XJX3	11/24/2021	3.08925 %	534,002,051.89	1,466,369.63	1,750,695.09	0.00	532,251,356.80	3,217,064.72	0.00
1M-2H		10/29/2021	0.00000 %	28,106,217.07	0.00	92,142.05	0.00	28,014,075.02	92,142.05	0.00
1B-1	30711XJW5	11/24/2021	4.93925 %	195,918,000.00	860,167.09	0.00	0.00	195,918,000.00	860,167.09	0.00
1B-1H		10/29/2021	0.00000 %	10,312,157.00	0.00	0.00	0.00	10,312,157.00	0.00	0.00
1B-2H		10/29/2021	0.00000 %	204,998,204.73	0.00	0.00	103,051.33	204,895,153.40	0.00	1,335,003.60
1A-I1	30711XJZ8	11/24/2021	2.30000 %	0.00	258,605.97	0.00	0.00	0.00	258,605.97	0.00
1A-I2	30711XKB9	11/24/2021	1.80000 %	0.00	202,387.28	0.00	0.00	0.00	202,387.28	0.00
1A-I3	30711XKD5	11/24/2021	1.30000 %	0.00	146,168.59	0.00	0.00	0.00	146,168.59	0.00
1A-I4	30711XKF0	11/24/2021	0.80000 %	0.00	89,949.90	0.00	0.00	0.00	89,949.90	0.00
1B-I1	30711XKH6	11/24/2021	2.30000 %	0.00	416,565.78	0.00	0.00	0.00	416,565.78	0.00
1B-I2	30711XKK9	11/24/2021	1.80000 %	0.00	326,008.00	0.00	0.00	0.00	326,008.00	0.00
1B-I3	30711XKM5	11/24/2021	1.30000 %	0.00	235,450.22	0.00	0.00	0.00	235,450.22	0.00
1B-I4	30711XKP8	11/24/2021	0.80000 %	0.00	144,892.44	0.00	0.00	0.00	144,892.44	0.00
1C-I1	30711XKR4	11/24/2021	2.30000 %	0.00	416,565.78	0.00	0.00	0.00	416,565.78	0.00
1C-I2	30711XKT0	11/24/2021	1.80000 %	0.00	326,008.00	0.00	0.00	0.00	326,008.00	0.00
1C-I3	30711XKV5	11/24/2021	1.30000 %	0.00	235,450.22	0.00	0.00	0.00	235,450.22	0.00
1C-I4	30711XKX1	11/24/2021	0.80000 %	0.00	144,892.44	0.00	0.00	0.00	144,892.44	0.00
1E-A1	30711XJY1	11/24/2021	0.78925 %	126,492,051.89	88,741.20	1,750,695.09	0.00	124,741,356.80	1,839,436.29	0.00
1E-A2	30711XKA1	11/24/2021	1.28925 %	126,492,051.89	144,959.89	1,750,695.09	0.00	124,741,356.80	1,895,654.98	0.00
1E-A3	30711XKC7	11/24/2021	1.78925 %	126,492,051.89	201,178.58	1,750,695.09	0.00	124,741,356.80	1,951,873.67	0.00
1E-A4	30711XKE3	11/24/2021	2.28925 %	126,492,051.89	257,397.27	1,750,695.09	0.00	124,741,356.80	2,008,092.36	0.00
1E-B1	30711XKG8	11/24/2021	0.78925 %	203,755,000.00	142,945.45	0.00	0.00	203,755,000.00	142,945.45	0.00

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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/Write Down	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses/Write Down
1E-B2	30711XKJ2	11/24/2021	1.28925 %	203,755,000.00	233,503.23	0.00	0.00	203,755,000.00	233,503.23	0.00
1E-B3	30711XKL7	11/24/2021	1.78925 %	203,755,000.00	324,061.01	0.00	0.00	203,755,000.00	324,061.01	0.00
1E-B4	30711XKN3	11/24/2021	2.28925 %	203,755,000.00	414,618.79	0.00	0.00	203,755,000.00	414,618.79	0.00
1E-C1	30711XKQ6	11/24/2021	0.78925 %	203,755,000.00	142,945.45	0.00	0.00	203,755,000.00	142,945.45	0.00
1E-C2	30711XKS2	11/24/2021	1.28925 %	203,755,000.00	233,503.23	0.00	0.00	203,755,000.00	233,503.23	0.00
1E-C3	30711XKU7	11/24/2021	1.78925 %	203,755,000.00	324,061.01	0.00	0.00	203,755,000.00	324,061.01	0.00
1E-C4	30711XKW3	11/24/2021	2.28925 %	203,755,000.00	414,618.79	0.00	0.00	203,755,000.00	414,618.79	0.00
1E-D1	30711XKY9	11/24/2021	0.78925 %	330,247,051.89	231,686.65	1,750,695.09	0.00	328,496,356.80	1,982,381.74	0.00
1E-D2	30711XKZ6	11/24/2021	1.28925 %	330,247,051.89	378,463.12	1,750,695.09	0.00	328,496,356.80	2,129,158.21	0.00
1E-D3	30711XLA0	11/24/2021	1.78925 %	330,247,051.89	525,239.59	1,750,695.09	0.00	328,496,356.80	2,275,934.68	0.00
1E-D4	30711XLB8	11/24/2021	2.28925 %	330,247,051.89	672,016.06	1,750,695.09	0.00	328,496,356.80	2,422,711.15	0.00
1E-D5	30711XLC6	11/24/2021	3.08925 %	330,247,051.89	906,858.40	1,750,695.09	0.00	328,496,356.80	2,657,553.49	0.00
1E-F1	30711XLD4	11/24/2021	0.78925 %	407,510,000.00	285,890.90	0.00	0.00	407,510,000.00	285,890.90	0.00
1E-F2	30711XLE2	11/24/2021	1.28925 %	407,510,000.00	467,006.46	0.00	0.00	407,510,000.00	467,006.46	0.00
1E-F3	30711XLF9	11/24/2021	1.78925 %	407,510,000.00	648,122.02	0.00	0.00	407,510,000.00	648,122.02	0.00
1E-F4	30711XLG7	11/24/2021	2.28925 %	407,510,000.00	829,237.57	0.00	0.00	407,510,000.00	829,237.57	0.00
1E-F5	30711XLH5	11/24/2021	3.08925 %	407,510,000.00	1,119,022.46	0.00	0.00	407,510,000.00	1,119,022.46	0.00
1-X1	30711XLJ1	11/24/2021	2.30000 %	0.00	675,171.75	0.00	0.00	0.00	675,171.75	0.00
1-X2	30711XLK8	11/24/2021	1.80000 %	0.00	528,395.28	0.00	0.00	0.00	528,395.28	0.00
1-X3	30711XLL6	11/24/2021	1.30000 %	0.00	381,618.82	0.00	0.00	0.00	381,618.82	0.00
1-X4	30711XLM4	11/24/2021	0.80000 %	0.00	234,842.35	0.00	0.00	0.00	234,842.35	0.00
1-Y1	30711XLN2	11/24/2021	2.30000 %	0.00	833,131.56	0.00	0.00	0.00	833,131.56	0.00
1-Y2	30711XLP7	11/24/2021	1.80000 %	0.00	652,016.00	0.00	0.00	0.00	652,016.00	0.00
1-Y3	30711XLQ5	11/24/2021	1.30000 %	0.00	470,900.44	0.00	0.00	0.00	470,900.44	0.00
1-Y4	30711XLR3	11/24/2021	0.80000 %	0.00	289,784.89	0.00	0.00	0.00	289,784.89	0.00
Totals				20,301,275,291.54	19,787,789.19	488,105,243.14	103,051.33	19,813,066,997.07	507,893,032.33	1,335,003.60

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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/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1A-H	39,596,190,175.00	12,941,036,924.88	24,501,516.48	444,161,796.57	0.00	0.00	468,663,313.05	12,472,373,611.83	0.31498923	468,663,313.05
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	199,837,000.00	126,492,051.89	1,750,695.09	0.00	0.00	0.00	1,750,695.09	124,741,356.80	0.62421552	1,750,695.09
1M-AH	10,517,760.00	6,657,491.07	92,142.05	0.00	0.00	0.00	92,142.05	6,565,349.02	0.62421552	92,142.05
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	534,002,051.89	1,750,695.09	0.00	0.00	0.00	1,750,695.09	532,251,356.80	0.87635463	1,750,695.09
1M-2H	31,966,486.00	28,106,217.07	92,142.05	0.00	0.00	0.00	92,142.05	28,014,075.02	0.87635766	92,142.05
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	204,998,204.73	0.00	0.00	0.00	103,051.33	103,051.33	204,895,153.40	0.99352663	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	126,492,051.89	1,750,695.09	0.00	0.00	0.00	1,750,695.09	124,741,356.80	0.62421552	1,750,695.09
1E-A2	199,837,000.00	126,492,051.89	1,750,695.09	0.00	0.00	0.00	1,750,695.09	124,741,356.80	0.62421552	1,750,695.09
1E-A3	199,837,000.00	126,492,051.89	1,750,695.09	0.00	0.00	0.00	1,750,695.09	124,741,356.80	0.62421552	1,750,695.09
1E-A4	199,837,000.00	126,492,051.89	1,750,695.09	0.00	0.00	0.00	1,750,695.09	124,741,356.80	0.62421552	1,750,695.09
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

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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	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	330,247,051.89	1,750,695.09	0.00	0.00	0.00	1,750,695.09	328,496,356.80	0.81393178	1,750,695.09
1E-D2	403,592,000.00	330,247,051.89	1,750,695.09	0.00	0.00	0.00	1,750,695.09	328,496,356.80	0.81393178	1,750,695.09
1E-D3	403,592,000.00	330,247,051.89	1,750,695.09	0.00	0.00	0.00	1,750,695.09	328,496,356.80	0.81393178	1,750,695.09
1E-D4	403,592,000.00	330,247,051.89	1,750,695.09	0.00	0.00	0.00	1,750,695.09	328,496,356.80	0.81393178	1,750,695.09
1E-D5	403,592,000.00	330,247,051.89	1,750,695.09	0.00	0.00	0.00	1,750,695.09	328,496,356.80	0.81393178	1,750,695.09
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
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	20,301,275,291.54	43,943,446.57	444,161,796.57	0.00	103,051.33	488,208,294.47	19,813,066,997.07	0.40961272	488,105,243.14

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1A-H	39,596,190,175.00	326.82530485	0.61878470	11.21728617	0.00000000	0.00000000	11.83607087	314.98923398	0.31498923	11.83607087
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	199,837,000.00	632.97613500	8.76061535	0.00000000	0.00000000	0.00000000	8.76061535	624.21551965	0.62421552	8.76061535
1M-AH	10,517,760.00	632.97613465	8.76061538	0.00000000	0.00000000	0.00000000	8.76061538	624.21551927	0.62421552	8.76061538
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	879.23716078	2.88252859	0.00000000	0.00000000	0.00000000	2.88252859	876.35463220	0.87635463	2.88252859
1M-2H	31,966,486.00	879.24012261	2.88245790	0.00000000	0.00000000	0.00000000	2.88245790	876.35766471	0.87635766	2.88245790
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	994.02632337	0.00000000	0.00000000	0.00000000	0.49969089	0.49969089	993.52663248	0.99352663	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	632.97613500	8.76061535	0.00000000	0.00000000	0.00000000	8.76061535	624.21551965	0.62421552	8.76061535
1E-A2	199,837,000.00	632.97613500	8.76061535	0.00000000	0.00000000	0.00000000	8.76061535	624.21551965	0.62421552	8.76061535
1E-A3	199,837,000.00	632.97613500	8.76061535	0.00000000	0.00000000	0.00000000	8.76061535	624.21551965	0.62421552	8.76061535
1E-A4	199,837,000.00	632.97613500	8.76061535	0.00000000	0.00000000	0.00000000	8.76061535	624.21551965	0.62421552	8.76061535
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

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2017-C03



Distribution Date: 26-Nov-2021
 05-Nov-2021 9:37:10 AM

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	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	818.26956900	4.33778442	0.00000000	0.00000000	0.00000000	4.33778442	813.93178457	0.81393178	4.33778442
1E-D2	403,592,000.00	818.26956900	4.33778442	0.00000000	0.00000000	0.00000000	4.33778442	813.93178457	0.81393178	4.33778442
1E-D3	403,592,000.00	818.26956900	4.33778442	0.00000000	0.00000000	0.00000000	4.33778442	813.93178457	0.81393178	4.33778442
1E-D4	403,592,000.00	818.26956900	4.33778442	0.00000000	0.00000000	0.00000000	4.33778442	813.93178457	0.81393178	4.33778442
1E-D5	403,592,000.00	818.26956900	4.33778442	0.00000000	0.00000000	0.00000000	4.33778442	813.93178457	0.81393178	4.33778442
1E-F1	407,510,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-F2	407,510,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-F3	407,510,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-F4	407,510,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-F5	407,510,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1-X1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1-X2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1-X3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1-X4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1-Y1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1-Y2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1-Y3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1-Y4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000

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

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2017-C03



Distribution Date: 26-Nov-2021
 05-Nov-2021 9:37:10 AM

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 %	12,941,036,924.88	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,472,373,611.83
1M-1	N/A	N/A	1.03925 %	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	10/25/21 - 11/25/21	32	3.08925 %	126,492,051.89	347,347.17	0.00	0.00	0.00	0.00	347,347.17	0.00	124,741,356.80
1M-AH	N/A	N/A	0.00000 %	6,657,491.07	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,565,349.02
1M-2B	10/25/21 - 11/25/21	32	3.08925 %	203,755,000.00	559,511.23	0.00	0.00	0.00	0.00	559,511.23	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	0.00	10,724,363.00
1M-2C	10/25/21 - 11/25/21	32	3.08925 %	203,755,000.00	559,511.23	0.00	0.00	0.00	0.00	559,511.23	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	0.00	10,724,363.00
1M-2	10/25/21 - 11/25/21	32	3.08925 %	534,002,051.89	1,466,369.63	0.00	0.00	0.00	0.00	1,466,369.63	0.00	532,251,356.80
1M-2H	N/A	N/A	0.00000 %	28,106,217.07	0.00	0.00	0.00	0.00	0.00	0.00	0.00	28,014,075.02
1B-1	10/25/21 - 11/25/21	32	4.93925 %	195,918,000.00	860,167.09	0.00	0.00	0.00	0.00	860,167.09	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	0.00	10,312,157.00
1B-2H	N/A	N/A	0.00000 %	204,998,204.73	0.00	0.00	0.00	0.00	0.00	0.00	0.00	204,895,153.40
1A-I1	10/25/21 - 11/25/21	32	2.30000 %	126,492,051.89	258,605.97	0.00	0.00	0.00	0.00	258,605.97	0.00	124,741,356.80
1A-I2	10/25/21 - 11/25/21	32	1.80000 %	126,492,051.89	202,387.28	0.00	0.00	0.00	0.00	202,387.28	0.00	124,741,356.80
1A-I3	10/25/21 - 11/25/21	32	1.30000 %	126,492,051.89	146,168.59	0.00	0.00	0.00	0.00	146,168.59	0.00	124,741,356.80
1A-I4	10/25/21 - 11/25/21	32	0.80000 %	126,492,051.89	89,949.90	0.00	0.00	0.00	0.00	89,949.90	0.00	124,741,356.80
1B-I1	10/25/21 - 11/25/21	32	2.30000 %	203,755,000.00	416,565.78	0.00	0.00	0.00	0.00	416,565.78	0.00	203,755,000.00
1B-I2	10/25/21 - 11/25/21	32	1.80000 %	203,755,000.00	326,008.00	0.00	0.00	0.00	0.00	326,008.00	0.00	203,755,000.00
1B-I3	10/25/21 - 11/25/21	32	1.30000 %	203,755,000.00	235,450.22	0.00	0.00	0.00	0.00	235,450.22	0.00	203,755,000.00
1B-I4	10/25/21 - 11/25/21	32	0.80000 %	203,755,000.00	144,892.44	0.00	0.00	0.00	0.00	144,892.44	0.00	203,755,000.00
1C-I1	10/25/21 - 11/25/21	32	2.30000 %	203,755,000.00	416,565.78	0.00	0.00	0.00	0.00	416,565.78	0.00	203,755,000.00
1C-I2	10/25/21 - 11/25/21	32	1.80000 %	203,755,000.00	326,008.00	0.00	0.00	0.00	0.00	326,008.00	0.00	203,755,000.00
1C-I3	10/25/21 - 11/25/21	32	1.30000 %	203,755,000.00	235,450.22	0.00	0.00	0.00	0.00	235,450.22	0.00	203,755,000.00
1C-I4	10/25/21 - 11/25/21	32	0.80000 %	203,755,000.00	144,892.44	0.00	0.00	0.00	0.00	144,892.44	0.00	203,755,000.00
1E-A1	10/25/21 - 11/25/21	32	0.78925 %	126,492,051.89	88,741.20	0.00	0.00	0.00	0.00	88,741.20	0.00	124,741,356.80
1E-A2	10/25/21 - 11/25/21	32	1.28925 %	126,492,051.89	144,959.89	0.00	0.00	0.00	0.00	144,959.89	0.00	124,741,356.80
1E-A3	10/25/21 - 11/25/21	32	1.78925 %	126,492,051.89	201,178.58	0.00	0.00	0.00	0.00	201,178.58	0.00	124,741,356.80
1E-A4	10/25/21 - 11/25/21	32	2.28925 %	126,492,051.89	257,397.27	0.00	0.00	0.00	0.00	257,397.27	0.00	124,741,356.80
1E-B1	10/25/21 - 11/25/21	32	0.78925 %	203,755,000.00	142,945.45	0.00	0.00	0.00	0.00	142,945.45	0.00	203,755,000.00
1E-B2	10/25/21 - 11/25/21	32	1.28925 %	203,755,000.00	233,503.23	0.00	0.00	0.00	0.00	233,503.23	0.00	203,755,000.00

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2017-C03



Distribution Date: 26-Nov-2021
05-Nov-2021 9:37:10 AM

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	10/25/21 - 11/25/21	32	1.78925 %	203,755,000.00	324,061.01	0.00	0.00	0.00	0.00	324,061.01	0.00	203,755,000.00
1E-B4	10/25/21 - 11/25/21	32	2.28925 %	203,755,000.00	414,618.79	0.00	0.00	0.00	0.00	414,618.79	0.00	203,755,000.00
1E-C1	10/25/21 - 11/25/21	32	0.78925 %	203,755,000.00	142,945.45	0.00	0.00	0.00	0.00	142,945.45	0.00	203,755,000.00
1E-C2	10/25/21 - 11/25/21	32	1.28925 %	203,755,000.00	233,503.23	0.00	0.00	0.00	0.00	233,503.23	0.00	203,755,000.00
1E-C3	10/25/21 - 11/25/21	32	1.78925 %	203,755,000.00	324,061.01	0.00	0.00	0.00	0.00	324,061.01	0.00	203,755,000.00
1E-C4	10/25/21 - 11/25/21	32	2.28925 %	203,755,000.00	414,618.79	0.00	0.00	0.00	0.00	414,618.79	0.00	203,755,000.00
1E-D1	10/25/21 - 11/25/21	32	0.78925 %	330,247,051.89	231,686.65	0.00	0.00	0.00	0.00	231,686.65	0.00	328,496,356.80
1E-D2	10/25/21 - 11/25/21	32	1.28925 %	330,247,051.89	378,463.12	0.00	0.00	0.00	0.00	378,463.12	0.00	328,496,356.80
1E-D3	10/25/21 - 11/25/21	32	1.78925 %	330,247,051.89	525,239.59	0.00	0.00	0.00	0.00	525,239.59	0.00	328,496,356.80
1E-D4	10/25/21 - 11/25/21	32	2.28925 %	330,247,051.89	672,016.06	0.00	0.00	0.00	0.00	672,016.06	0.00	328,496,356.80
1E-D5	10/25/21 - 11/25/21	32	3.08925 %	330,247,051.89	906,858.40	0.00	0.00	0.00	0.00	906,858.40	0.00	328,496,356.80
1E-F1	10/25/21 - 11/25/21	32	0.78925 %	407,510,000.00	285,890.90	0.00	0.00	0.00	0.00	285,890.90	0.00	407,510,000.00
1E-F2	10/25/21 - 11/25/21	32	1.28925 %	407,510,000.00	467,006.46	0.00	0.00	0.00	0.00	467,006.46	0.00	407,510,000.00
1E-F3	10/25/21 - 11/25/21	32	1.78925 %	407,510,000.00	648,122.02	0.00	0.00	0.00	0.00	648,122.02	0.00	407,510,000.00
1E-F4	10/25/21 - 11/25/21	32	2.28925 %	407,510,000.00	829,237.57	0.00	0.00	0.00	0.00	829,237.57	0.00	407,510,000.00
1E-F5	10/25/21 - 11/25/21	32	3.08925 %	407,510,000.00	1,119,022.46	0.00	0.00	0.00	0.00	1,119,022.46	0.00	407,510,000.00
1-X1	10/25/21 - 11/25/21	32	2.30000 %	330,247,051.89	675,171.75	0.00	0.00	0.00	0.00	675,171.75	0.00	328,496,356.80
1-X2	10/25/21 - 11/25/21	32	1.80000 %	330,247,051.89	528,395.28	0.00	0.00	0.00	0.00	528,395.28	0.00	328,496,356.80
1-X3	10/25/21 - 11/25/21	32	1.30000 %	330,247,051.89	381,618.82	0.00	0.00	0.00	0.00	381,618.82	0.00	328,496,356.80
1-X4	10/25/21 - 11/25/21	32	0.80000 %	330,247,051.89	234,842.35	0.00	0.00	0.00	0.00	234,842.35	0.00	328,496,356.80
1-Y1	10/25/21 - 11/25/21	32	2.30000 %	407,510,000.00	833,131.56	0.00	0.00	0.00	0.00	833,131.56	0.00	407,510,000.00
1-Y2	10/25/21 - 11/25/21	32	1.80000 %	407,510,000.00	652,016.00	0.00	0.00	0.00	0.00	652,016.00	0.00	407,510,000.00
1-Y3	10/25/21 - 11/25/21	32	1.30000 %	407,510,000.00	470,900.44	0.00	0.00	0.00	0.00	470,900.44	0.00	407,510,000.00
1-Y4	10/25/21 - 11/25/21	32	0.80000 %	407,510,000.00	289,784.89	0.00	0.00	0.00	0.00	289,784.89	0.00	407,510,000.00
Totals					19,787,789.19	0.00	0.00	0.00	0.00	19,787,789.19	0.00	

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

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Connecticut Avenue Securities Credit-Linked Notes Series 2017-C03



Distribution Date: 26-Nov-2021
05-Nov-2021 9:37:10 AM

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 %	326.82530485	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	314.98923398
1M-1	568,164,000.00	1.03925 %	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	199,837,000.00	3.08925 %	632.97613500	1.73815244	0.00000000	0.00000000	0.00000000	0.00000000	1.73815244	0.00000000	624.21551965
1M-AH	10,517,760.00	0.00000 %	632.97613465	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	624.21551927
1M-2B	203,755,000.00	3.08925 %	1000.00000000	2.74600000	0.00000000	0.00000000	0.00000000	0.00000000	2.74600000	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	0.00000000	1000.00000000
1M-2C	203,755,000.00	3.08925 %	1000.00000000	2.74600000	0.00000000	0.00000000	0.00000000	0.00000000	2.74600000	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	0.00000000	1000.00000000
1M-2	607,347,000.00	3.08925 %	879.23716078	2.41438524	0.00000000	0.00000000	0.00000000	0.00000000	2.41438524	0.00000000	876.35463220
1M-2H	31,966,486.00	0.00000 %	879.24012261	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	876.35766471
1B-1	195,918,000.00	4.93925 %	1000.00000000	4.39044442	0.00000000	0.00000000	0.00000000	0.00000000	4.39044442	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	0.00000000	1000.00000000
1B-2H	206,230,157.00	0.00000 %	994.02632337	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	993.52663248
1A-I1	0.00	2.30000 %	632.97613500	1.29408453	0.00000000	0.00000000	0.00000000	0.00000000	1.29408453	0.00000000	624.21551965
1A-I2	0.00	1.80000 %	632.97613500	1.01276180	0.00000000	0.00000000	0.00000000	0.00000000	1.01276180	0.00000000	624.21551965
1A-I3	0.00	1.30000 %	632.97613500	0.73143907	0.00000000	0.00000000	0.00000000	0.00000000	0.73143907	0.00000000	624.21551965
1A-I4	0.00	0.80000 %	632.97613500	0.45011634	0.00000000	0.00000000	0.00000000	0.00000000	0.45011634	0.00000000	624.21551965
1B-I1	0.00	2.30000 %	1000.00000000	2.04444446	0.00000000	0.00000000	0.00000000	0.00000000	2.04444446	0.00000000	1000.00000000
1B-I2	0.00	1.80000 %	1000.00000000	1.60000000	0.00000000	0.00000000	0.00000000	0.00000000	1.60000000	0.00000000	1000.00000000
1B-I3	0.00	1.30000 %	1000.00000000	1.15555554	0.00000000	0.00000000	0.00000000	0.00000000	1.15555554	0.00000000	1000.00000000
1B-I4	0.00	0.80000 %	1000.00000000	0.71111109	0.00000000	0.00000000	0.00000000	0.00000000	0.71111109	0.00000000	1000.00000000
1C-I1	0.00	2.30000 %	1000.00000000	2.04444446	0.00000000	0.00000000	0.00000000	0.00000000	2.04444446	0.00000000	1000.00000000
1C-I2	0.00	1.80000 %	1000.00000000	1.60000000	0.00000000	0.00000000	0.00000000	0.00000000	1.60000000	0.00000000	1000.00000000
1C-I3	0.00	1.30000 %	1000.00000000	1.15555554	0.00000000	0.00000000	0.00000000	0.00000000	1.15555554	0.00000000	1000.00000000
1C-I4	0.00	0.80000 %	1000.00000000	0.71111109	0.00000000	0.00000000	0.00000000	0.00000000	0.71111109	0.00000000	1000.00000000
1E-A1	199,837,000.00	0.78925 %	632.97613500	0.44406792	0.00000000	0.00000000	0.00000000	0.00000000	0.44406792	0.00000000	624.21551965
1E-A2	199,837,000.00	1.28925 %	632.97613500	0.72539064	0.00000000	0.00000000	0.00000000	0.00000000	0.72539064	0.00000000	624.21551965
1E-A3	199,837,000.00	1.78925 %	632.97613500	1.00671337	0.00000000	0.00000000	0.00000000	0.00000000	1.00671337	0.00000000	624.21551965

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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	199,837,000.00	2.28925 %	632.97613500	1.28803610	0.00000000	0.00000000	0.00000000	0.00000000	1.28803610	0.00000000	624.21551965
1E-B1	203,755,000.00	0.78925 %	1000.00000000	0.70155554	0.00000000	0.00000000	0.00000000	0.00000000	0.70155554	0.00000000	1000.00000000
1E-B2	203,755,000.00	1.28925 %	1000.00000000	1.14600000	0.00000000	0.00000000	0.00000000	0.00000000	1.14600000	0.00000000	1000.00000000
1E-B3	203,755,000.00	1.78925 %	1000.00000000	1.59044446	0.00000000	0.00000000	0.00000000	0.00000000	1.59044446	0.00000000	1000.00000000
1E-B4	203,755,000.00	2.28925 %	1000.00000000	2.03488891	0.00000000	0.00000000	0.00000000	0.00000000	2.03488891	0.00000000	1000.00000000
1E-C1	203,755,000.00	0.78925 %	1000.00000000	0.70155554	0.00000000	0.00000000	0.00000000	0.00000000	0.70155554	0.00000000	1000.00000000
1E-C2	203,755,000.00	1.28925 %	1000.00000000	1.14600000	0.00000000	0.00000000	0.00000000	0.00000000	1.14600000	0.00000000	1000.00000000
1E-C3	203,755,000.00	1.78925 %	1000.00000000	1.59044446	0.00000000	0.00000000	0.00000000	0.00000000	1.59044446	0.00000000	1000.00000000
1E-C4	203,755,000.00	2.28925 %	1000.00000000	2.03488891	0.00000000	0.00000000	0.00000000	0.00000000	2.03488891	0.00000000	1000.00000000
1E-D1	403,592,000.00	0.78925 %	818.26956900	0.57406155	0.00000000	0.00000000	0.00000000	0.00000000	0.57406155	0.00000000	813.93178457
1E-D2	403,592,000.00	1.28925 %	818.26956900	0.93773692	0.00000000	0.00000000	0.00000000	0.00000000	0.93773692	0.00000000	813.93178457
1E-D3	403,592,000.00	1.78925 %	818.26956900	1.30141229	0.00000000	0.00000000	0.00000000	0.00000000	1.30141229	0.00000000	813.93178457
1E-D4	403,592,000.00	2.28925 %	818.26956900	1.66508766	0.00000000	0.00000000	0.00000000	0.00000000	1.66508766	0.00000000	813.93178457
1E-D5	403,592,000.00	3.08925 %	818.26956900	2.24696823	0.00000000	0.00000000	0.00000000	0.00000000	2.24696823	0.00000000	813.93178457
1E-F1	407,510,000.00	0.78925 %	1000.00000000	0.70155554	0.00000000	0.00000000	0.00000000	0.00000000	0.70155554	0.00000000	1000.00000000
1E-F2	407,510,000.00	1.28925 %	1000.00000000	1.14600000	0.00000000	0.00000000	0.00000000	0.00000000	1.14600000	0.00000000	1000.00000000
1E-F3	407,510,000.00	1.78925 %	1000.00000000	1.59044446	0.00000000	0.00000000	0.00000000	0.00000000	1.59044446	0.00000000	1000.00000000
1E-F4	407,510,000.00	2.28925 %	1000.00000000	2.03488889	0.00000000	0.00000000	0.00000000	0.00000000	2.03488889	0.00000000	1000.00000000
1E-F5	407,510,000.00	3.08925 %	1000.00000000	2.74600000	0.00000000	0.00000000	0.00000000	0.00000000	2.74600000	0.00000000	1000.00000000
1-X1	0.00	2.30000 %	818.26956900	1.67290667	0.00000000	0.00000000	0.00000000	0.00000000	1.67290667	0.00000000	813.93178457
1-X2	0.00	1.80000 %	818.26956900	1.30923130	0.00000000	0.00000000	0.00000000	0.00000000	1.30923130	0.00000000	813.93178457
1-X3	0.00	1.30000 %	818.26956900	0.94555596	0.00000000	0.00000000	0.00000000	0.00000000	0.94555596	0.00000000	813.93178457
1-X4	0.00	0.80000 %	818.26956900	0.58188059	0.00000000	0.00000000	0.00000000	0.00000000	0.58188059	0.00000000	813.93178457
1-Y1	0.00	2.30000 %	1000.00000000	2.04444446	0.00000000	0.00000000	0.00000000	0.00000000	2.04444446	0.00000000	1000.00000000
1-Y2	0.00	1.80000 %	1000.00000000	1.60000000	0.00000000	0.00000000	0.00000000	0.00000000	1.60000000	0.00000000	1000.00000000
1-Y3	0.00	1.30000 %	1000.00000000	1.15555554	0.00000000	0.00000000	0.00000000	0.00000000	1.15555554	0.00000000	1000.00000000
1-Y4	0.00	0.80000 %	1000.00000000	0.71111111	0.00000000	0.00000000	0.00000000	0.00000000	0.71111111	0.00000000	1000.00000000

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

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

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Certificateholder Account Statement

CERTIFICATE ACCOUNT	
Beginning Balance	0.00
Deposits	
Payments of Interest and Principal	4,199,449.80
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	(103,051.33)
Total Deposits	4,096,398.47
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	4,077,231.81
Total Withdrawals (Pool Distribution Amount)	4,096,398.47
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	470,609,201.52
Total Principal Reduction Cumulative	27,802,267,078.14
Scheduled Principal Current	26,344,353.62
Scheduled Principal Cumulative	2,981,231,607.41
Unscheduled Principal Current	444,161,796.57
Unscheduled Principal Cumulative	24,819,700,728.31
Senior Reduction Amount	468,663,313.05
Subordinate Reduction Amount	1,842,837.14
Calculated Tranche Write-down Amount	103,051.33
Calculated Tranche Write-up Amount	0.00
Modification Loss Amount	5,966.74
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	25,732.58
Informational Reporting	
At Issuance Loan Count	167115
Period Beginning Loan Count	70815
Period Reference Pool Removal Loan Count	1993
Period Ending Loan Count	68822
UPB at Origination	41,831,737,000.00
UPB at Issuance	41,246,031,432.18
UPB Actual Current	13,443,764,354.04
Period PIF Loan Count Current	1990
PIF Loan Count Cumulative	98101
Period PIF Loan UPB Current	432,380,105.67
PIF Loan UPB Cumulative	23,896,878,887.56
Period Partial Prepayment Amount	13,010,541.73
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	135
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	23,722,288.19
Credit Event Amount Current	216,316.58
Credit Event Amount Cumulative	7,959,465.70
Total Active Modified Loan Count	580
Total Active Modified Loan UPB	131,794,795.19
Libor Rate	0.089250%

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Additional Reporting - Deal Level

Structural Reporting	
Senior Percentage	93.004812%
Subordinate Percentage	6.995188%
Minimum Credit Enhancement Test Pass?	YES
Delinquency Test Pass?	NO
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 %	7.000000 %	7.230000 %
1M-1	0.00	0.00	2.550000 %	7.000000 %	7.230000 %
1M-1H	0.00	0.00	2.550000 %	7.000000 %	7.230000 %
1M-2A	0.00	0.00	2.040000 %	6.040000 %	6.250000 %
1M-2B	0.00	0.00	1.520000 %	4.500000 %	4.650000 %
1M-2C	0.00	0.00	1.000000 %	2.960000 %	3.060000 %
1M-2	0.00	0.00	1.000000 %	2.960000 %	3.060000 %
1M-2H	0.00	0.00	1.000000 %	2.960000 %	3.060000 %
1B-1	0.00	0.00	0.500000 %	1.470000 %	1.520000 %
1B-1H	0.00	0.00	0.500000 %	1.470000 %	1.520000 %
1B-2H	103,051.33	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	505	101,226,665.29	0.733777 %	0.752964 %
60 Days	126	21,390,623.71	0.183081 %	0.159112 %
90 Days	84	18,159,141.41	0.122054 %	0.135075 %
120 Days	54	12,634,734.55	0.078463 %	0.093982 %
150 Days	47	9,804,562.43	0.068292 %	0.072930 %
180+ Days	1111	276,104,117.28	1.614309 %	2.053771 %
Totals	1927	439,319,844.67	2.799977 %	3.267834 %

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Modification Loss Summary

Group	Count of loans	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Total	51	12,928,547.55	5,966.74	0.046152

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040734803	110,012.90	2.05	0.001863
Summary	0040735210	186,070.02	271.35	0.145832
Summary	0040736262	411,621.80	44.39	0.010784
Summary	0040737390	521,947.92	304.76	0.058389
Summary	0040739094	375,096.36	198.10	0.052813
Summary	0040740449	317,698.32	297.84	0.093749
Summary	0040754636	163,513.60	3.01	0.001841
Summary	0040755629	129,882.50	56.89	0.043801
Summary	0040756134	172,022.88	6.08	0.003534
Summary	0040757213	96,788.34	2.10	0.002170
Summary	0040759031	92,339.81	67.49	0.073089
Summary	0040759470	277,123.86	139.26	0.050252
Summary	0040760514	92,509.07	55.64	0.060145
Summary	0040763253	117,182.03	1.97	0.001681
Summary	0040763299	410,726.27	346.39	0.084336
Summary	0040763705	98,433.65	52.34	0.053173
Summary	0040764100	288,324.04	7.32	0.002539
Summary	0040768713	388,795.69	12.91	0.003321
Summary	0040776957	321,090.71	120.25	0.037450
Summary	0040778266	165,683.18	150.94	0.091102
Summary	0040779877	364,669.54	77.92	0.021367
Summary	0040782378	351,234.02	27.41	0.007804
Summary	0040784713	71,788.57	2.74	0.003817
Summary	0040784891	215,258.86	170.41	0.079165
Summary	0040785439	420,948.22	219.24	0.052082

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040785669	99,066.55	41.97	0.042365
Summary	0040785841	119,621.66	1.82	0.001521
Summary	0040786467	303,171.95	15.28	0.005040
Summary	0040789837	172,388.11	54.23	0.031458
Summary	0040789941	416,550.30	24.39	0.005855
Summary	0040790797	196,342.67	50.13	0.025532
Summary	0040801322	140,496.88	66.67	0.047453
Summary	0040806066	187,767.11	81.91	0.043623
Summary	0040806126	266,941.32	43.35	0.016240
Summary	0040809182	385,582.58	169.34	0.043918
Summary	0040812842	422,848.46	101.55	0.024016
Summary	0040813148	485,426.31	252.83	0.052084
Summary	0040815617	212,032.60	48.33	0.022794
Summary	0040848186	88,999.60	9.27	0.010416
Summary	0040850616	150,855.66	143.31	0.094998
Summary	0040851885	213,170.90	40.94	0.019205
Summary	0040853801	235,389.03	110.38	0.046893
Summary	0040854306	591,814.84	954.00	0.161199
Summary	0040865270	435,183.15	142.71	0.032793
Summary	0040876849	272,968.80	284.34	0.104166
Summary	0040889825	287,742.77	99.17	0.034465
Summary	0040889937	159,464.15	29.19	0.018305
Summary	0040891565	90,949.60	39.19	0.043090
Summary	0040906173	343,631.99	107.38	0.031249
Summary	0040917554	302,231.08	318.79	0.105479
Summary	0040923664	187,147.32	97.47	0.052082

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Realized Loss Summary Realized Dispositions in Current Period

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
3	216,316.58	95,684.69	44.234

Realized Loss Detail Realized Dispositions in Current Period

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0040753450	57,005.67	62,848.87	110.250
0040800697	73,805.07	13,141.86	17.806
0040859681	85,505.84	19,693.96	23.032

Realized Loss Summary Current Adjustments to Previous Dispositions

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
3	501,372.75	7,366.64	(47,350.11)	(9.444)

Realized Loss Detail Current Adjustments to Previous Dispositions

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
0040787499	206,827.05	1,372.24	(6,026.89)	(2.914)
0040840442	154,287.33	2.58	5,430.25	3.520
0040905260	140,258.37	5,991.82	(46,753.47)	(33.334)

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Cumulative Realized Loss Summary

Count of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
57	7,959,465.70	1,335,004.94	16.773

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0040733983	77,802.50	17,918.12	23.030
0040737629	153,099.63	38,891.15	25.403
0040740039	79,083.68	2,882.38	3.645
0040741534	339,910.41	(10,776.69)	(3.170)
0040743398	115,618.73	12,152.71	10.511
0040753450	57,005.67	62,848.87	110.250
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
0040757412	248,135.13	95,497.34	38.486
0040760480	52,779.27	1,712.29	3.244
0040766399	66,428.30	29,974.83	45.124
0040771334	308,430.84	122,771.15	39.805
0040777204	160,639.11	36,387.97	22.652
0040779277	64,969.93	(762.92)	(1.174)
0040782375	393,545.83	14,630.56	3.718
0040787499	206,827.05	(6,026.89)	(2.914)
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
0040800375	79,127.25	7,145.06	9.030

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Connecticut Avenue Securities Credit-Linked Notes Series 2017-C03



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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0040800697	73,805.07	13,141.86	17.806
0040801725	164,643.55	13,764.44	8.360
0040809621	342,573.40	38,874.05	11.348
0040819933	42,962.44	48,025.28	111.784
0040831488	141,574.48	34,889.24	24.644
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
0040855933	92,675.29	69,750.76	75.264
0040859681	85,505.84	19,693.96	23.032
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
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
0040887107	44,204.63	47,171.20	106.711
0040889042	50,582.25	16,016.92	31.665
0040889817	247,086.33	11,355.13	4.596
0040890315	45,243.21	9,373.39	20.718
0040894839	18,898.41	13,518.51	71.533
0040905260	140,258.37	(46,753.47)	(33.334)
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)

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0040918820	67,829.54	59,017.06	87.008
0040920240	98,976.32	(627.85)	(0.634)
0040924338	54,736.13	7,419.79	13.556
0040929389	159,931.08	137,284.85	85.840
0040935236	209,418.59	4,747.98	2.267
0040937811	196,512.99	(82,326.36)	(41.894)

Connecticut Avenue Securities

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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	6	717,689.33	103,051.33	0.001 %	0	0.00	0.00	0.000 %	6	717,689.33	103,051.33	0.001 %

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	0040753450	60,000.00	4.750 %	OH	80.00	360	57,005.67	10/31/2021	62,848.87	62,848.87
Summary	0040787499	212,000.00	3.500 %	OH	78.00	360	206,827.05	09/30/2021	1,372.24	(6,026.89)
Summary	0040800697	79,000.00	4.375 %	NC	80.00	360	73,805.07	10/31/2021	13,141.86	13,141.86
Summary	0040840442	165,000.00	4.125 %	GA	80.00	360	154,287.33	09/30/2021	2.58	5,430.25
Summary	0040859681	90,000.00	4.750 %	FL	80.00	360	85,505.84	10/31/2021	19,693.96	19,693.96
Summary	0040905260	148,000.00	4.125 %	CA	80.00	360	140,258.37	09/30/2021	5,991.82	(46,753.47)

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

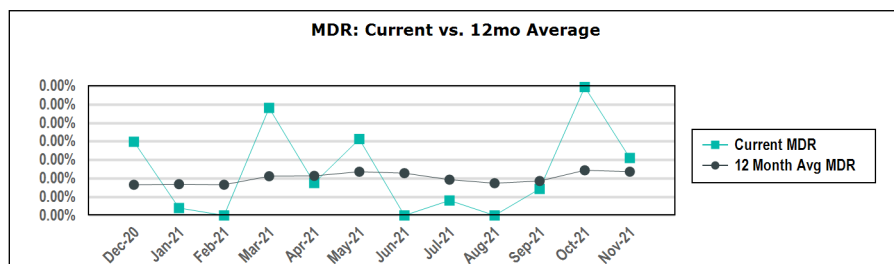
Distribution Date: 26-Nov-2021
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Realized Loss Report - Collateral

Summary

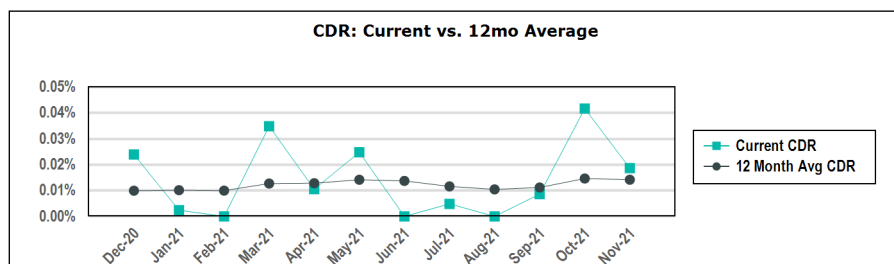
MDR

Current Month 0.002 %
3 Month Average 0.002 %
12 Month Average 0.001 %



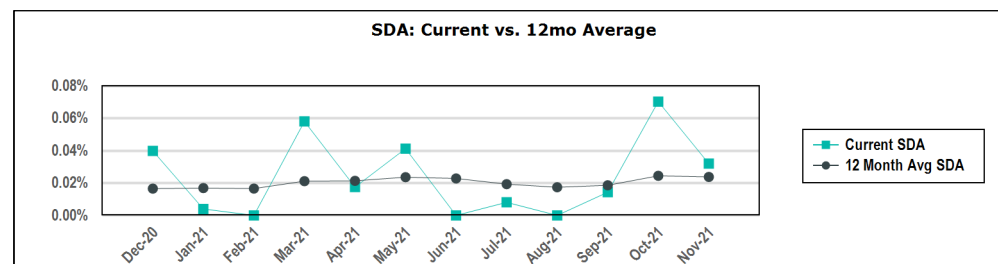
CDR

Current Month 0.019 %
3 Month Average 0.023 %
12 Month Average 0.014 %



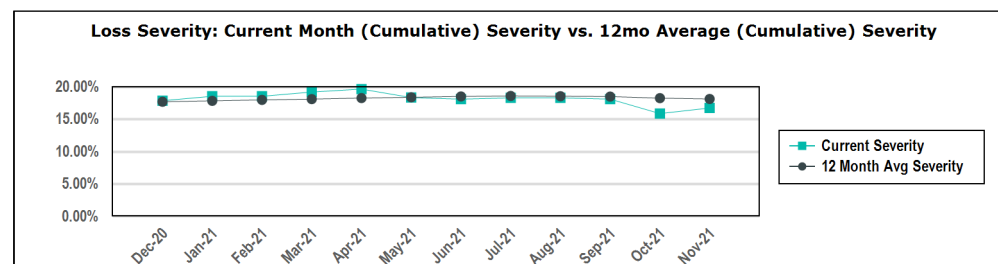
SDA

Current Month 0.032 %
3 Month Average 0.039 %
12 Month Average 0.024 %



Loss Severity

Current Month (Cumulative) 16.773 %
3 Month Average (Cumulative) 16.942 %
12 Month Average (Cumulative) 18.171 %



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

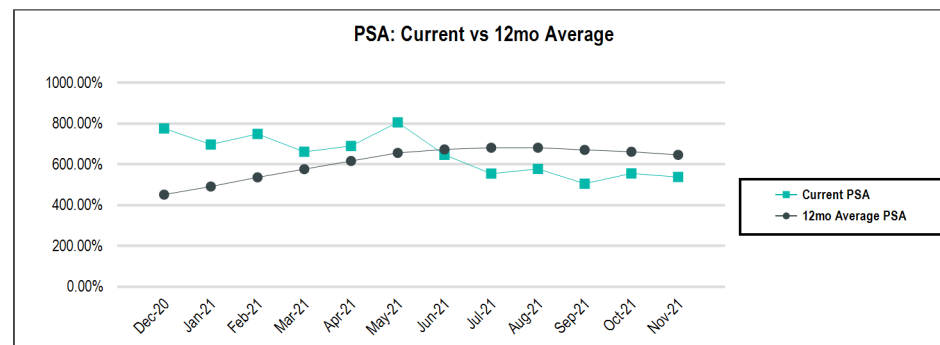
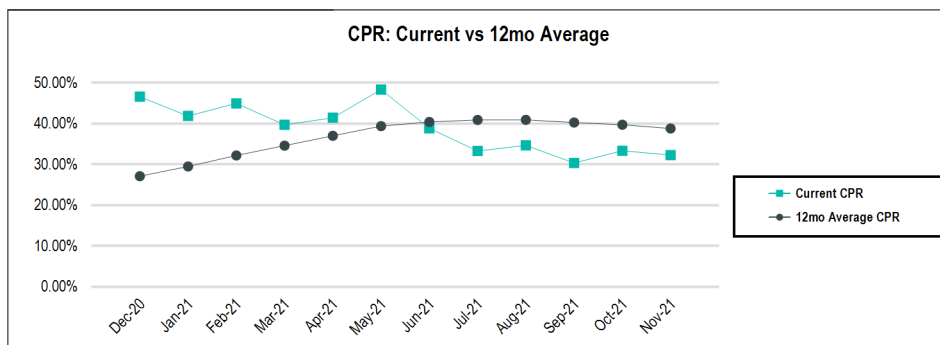
Current Month	3.199 %
3 Month Average	3.165 %
12 Month Average	4.045 %

CPR

Current Month	32.304 %
3 Month Average	32.011 %
12 Month Average	38.823 %

PSA

Current Month	538.399 %
3 Month Average	533.509 %
12 Month Average	647.051 %



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
135	23,722,288.19

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Current Repurchases Due To Other

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

Cumulative Repurchases Due To Other

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

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Connecticut Avenue Securities

Credit-Linked Notes

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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.