

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2017-C03



Distribution Date: 25-May-2023
 08-May-2023 10:45:30 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		04/28/2023	0.00000 %	9,587,326,455.11	0.00	75,274,417.18	0.00	9,512,052,037.91	75,274,417.18	0.00
1M-1	30711XJS4	05/24/2023	5.97043 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H		04/28/2023	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2A	30711XJT2	05/24/2023	8.02043 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-AH		04/28/2023	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2B	30711XJU9	05/24/2023	8.02043 %	14,947,156.32	99,902.18	714,625.06	0.00	14,232,531.26	814,527.24	0.00
1M-BH		04/28/2023	0.00000 %	106,714,999.70	0.00	5,102,054.97	0.00	101,612,944.73	5,102,054.97	0.00
1M-2C	30711XJV7	05/24/2023	8.02043 %	26,350,482.94	176,118.50	0.00	0.00	26,350,482.94	176,118.50	0.00
1M-CH		04/28/2023	0.00000 %	188,128,880.06	0.00	0.00	0.00	188,128,880.06	0.00	0.00
1M-2	30711XJX3	05/24/2023	8.02043 %	41,297,639.26	276,020.69	714,625.06	0.00	40,583,014.20	990,645.75	0.00
1M-2H		04/28/2023	0.00000 %	294,843,879.76	0.00	5,102,054.97	0.00	289,741,824.79	5,102,054.97	0.00
1B-1	30711XJW5	05/24/2023	9.87043 %	195,918,000.00	214,229.46	0.00	0.00	26,045,000.00	214,229.46	0.00
1B-1H		04/28/2023	0.00000 %	10,312,157.00	0.00	0.00	0.00	180,185,157.00	0.00	0.00
1B-2H		04/28/2023	0.00000 %	203,493,294.65	0.00	0.00	36,668.28	203,456,626.37	0.00	2,773,530.63
1A-I1	30711XJZ8	05/24/2023	2.30000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1A-I2	30711XKB9	05/24/2023	1.80000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1A-I3	30711XKD5	05/24/2023	1.30000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1A-I4	30711XKF0	05/24/2023	0.80000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1B-I1	30711XKH6	05/24/2023	2.30000 %	0.00	28,648.72	0.00	0.00	0.00	28,648.72	0.00
1B-I2	30711XKK9	05/24/2023	1.80000 %	0.00	22,420.73	0.00	0.00	0.00	22,420.73	0.00
1B-I3	30711XKM5	05/24/2023	1.30000 %	0.00	16,192.75	0.00	0.00	0.00	16,192.75	0.00
1B-I4	30711XKP8	05/24/2023	0.80000 %	0.00	9,964.77	0.00	0.00	0.00	9,964.77	0.00
1C-I1	30711XKR4	05/24/2023	2.30000 %	0.00	50,505.09	0.00	0.00	0.00	50,505.09	0.00
1C-I2	30711XKT0	05/24/2023	1.80000 %	0.00	39,525.72	0.00	0.00	0.00	39,525.72	0.00
1C-I3	30711XKV5	05/24/2023	1.30000 %	0.00	28,546.36	0.00	0.00	0.00	28,546.36	0.00
1C-I4	30711XKX1	05/24/2023	0.80000 %	0.00	17,566.99	0.00	0.00	0.00	17,566.99	0.00
1E-A1	30711XJY1	05/24/2023	5.72043 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-A2	30711XKA1	05/24/2023	6.22043 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-A3	30711XKC7	05/24/2023	6.72043 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-A4	30711XKE3	05/24/2023	7.22043 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-B1	30711XKG8	05/24/2023	5.72043 %	14,947,156.32	71,253.47	714,625.06	0.00	14,232,531.26	785,878.53	0.00

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Credit-Linked Notes

Series 2017-C03



Distribution Date: 25-May-2023
 08-May-2023 10:45:31 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
1E-B2	30711XKJ2	05/24/2023	6.22043 %	14,947,156.32	77,481.45	714,625.06	0.00	14,232,531.26	792,106.51	0.00
1E-B3	30711XKL7	05/24/2023	6.72043 %	14,947,156.32	83,709.43	714,625.06	0.00	14,232,531.26	798,334.49	0.00
1E-B4	30711XKN3	05/24/2023	7.22043 %	14,947,156.32	89,937.41	714,625.06	0.00	14,232,531.26	804,562.47	0.00
1E-C1	30711XKQ6	05/24/2023	5.72043 %	26,350,482.94	125,613.41	0.00	0.00	26,350,482.94	125,613.41	0.00
1E-C2	30711XKS2	05/24/2023	6.22043 %	26,350,482.94	136,592.78	0.00	0.00	26,350,482.94	136,592.78	0.00
1E-C3	30711XKU7	05/24/2023	6.72043 %	26,350,482.94	147,572.15	0.00	0.00	26,350,482.94	147,572.15	0.00
1E-C4	30711XKW3	05/24/2023	7.22043 %	26,350,482.94	158,551.51	0.00	0.00	26,350,482.94	158,551.51	0.00
1E-D1	30711XKY9	05/24/2023	5.72043 %	14,947,156.32	71,253.47	714,625.06	0.00	14,232,531.26	785,878.53	0.00
1E-D2	30711XKZ6	05/24/2023	6.22043 %	14,947,156.32	77,481.45	714,625.06	0.00	14,232,531.26	792,106.51	0.00
1E-D3	30711XLA0	05/24/2023	6.72043 %	14,947,156.32	83,709.43	714,625.06	0.00	14,232,531.26	798,334.49	0.00
1E-D4	30711XLB8	05/24/2023	7.22043 %	14,947,156.32	89,937.41	714,625.06	0.00	14,232,531.26	804,562.47	0.00
1E-D5	30711XLC6	05/24/2023	8.02043 %	14,947,156.32	99,902.18	714,625.06	0.00	14,232,531.26	814,527.24	0.00
1E-F1	30711XLD4	05/24/2023	5.72043 %	41,297,639.26	196,866.88	714,625.06	0.00	40,583,014.20	911,491.94	0.00
1E-F2	30711XLE2	05/24/2023	6.22043 %	41,297,639.26	214,074.23	714,625.06	0.00	40,583,014.20	928,699.29	0.00
1E-F3	30711XLF9	05/24/2023	6.72043 %	41,297,639.26	231,281.58	714,625.06	0.00	40,583,014.20	945,906.64	0.00
1E-F4	30711XLG7	05/24/2023	7.22043 %	41,297,639.26	248,488.93	714,625.06	0.00	40,583,014.20	963,113.99	0.00
1E-F5	30711XLH5	05/24/2023	8.02043 %	41,297,639.26	276,020.69	714,625.06	0.00	40,583,014.20	990,645.75	0.00
1-X1	30711XLJ1	05/24/2023	2.30000 %	0.00	28,648.72	0.00	0.00	0.00	28,648.72	0.00
1-X2	30711XLK8	05/24/2023	1.80000 %	0.00	22,420.73	0.00	0.00	0.00	22,420.73	0.00
1-X3	30711XLL6	05/24/2023	1.30000 %	0.00	16,192.75	0.00	0.00	0.00	16,192.75	0.00
1-X4	30711XLM4	05/24/2023	0.80000 %	0.00	9,964.77	0.00	0.00	0.00	9,964.77	0.00
1-Y1	30711XLN2	05/24/2023	2.30000 %	0.00	79,153.81	0.00	0.00	0.00	79,153.81	0.00
1-Y2	30711XLP7	05/24/2023	1.80000 %	0.00	61,946.46	0.00	0.00	0.00	61,946.46	0.00
1-Y3	30711XLQ5	05/24/2023	1.30000 %	0.00	44,739.11	0.00	0.00	0.00	44,739.11	0.00
1-Y4	30711XLR3	05/24/2023	0.80000 %	0.00	27,531.76	0.00	0.00	0.00	27,531.76	0.00
Totals				11,115,747,479.74	3,749,967.93	96,912,528.08	36,668.28	11,018,798,283.36	100,662,496.01	2,773,530.63

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

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

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Credit-Linked Notes

Series 2017-C03



Distribution Date: 25-May-2023
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All Record Dates are based upon the governing documents and logic set forth as of closing.

NOTE: Ending Balances for 1B-1/1B-1H were adjusted in the amount of \$169,873,000.00 as a result of the CAS 2017-C03 tender offer. See Supplemental Reporting on the final page of this report for additional information.

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Series 2017-C03



Distribution Date: 25-May-2023
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Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1A-H	39,596,190,175.00	9,587,326,455.11	24,333,446.82	50,940,970.36	0.00	0.00	75,274,417.18	9,512,052,037.91	0.24022645	75,274,417.18
1M-1	568,164,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-1H	29,903,456.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2A	25,843,790.13	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-AH	184,510,969.87	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2B	26,350,482.94	14,947,156.32	232,578.41	482,046.65	0.00	0.00	714,625.06	14,232,531.26	0.54012411	714,625.06
1M-BH	188,128,880.06	106,714,999.70	1,660,490.08	3,441,564.89	0.00	0.00	5,102,054.97	101,612,944.73	0.54012411	5,102,054.97
1M-2C	26,350,482.94	26,350,482.94	0.00	0.00	0.00	0.00	0.00	26,350,482.94	1.00000000	0.00
1M-CH	188,128,880.06	188,128,880.06	0.00	0.00	0.00	0.00	0.00	188,128,880.06	1.00000000	0.00
1M-2	78,544,756.00	41,297,639.26	232,578.41	482,046.65	0.00	0.00	714,625.06	40,583,014.20	0.51668649	714,625.06
1M-2H	560,768,730.00	294,843,879.76	1,660,490.08	3,441,564.89	0.00	0.00	5,102,054.97	289,741,824.79	0.51668684	5,102,054.97
1B-1	26,045,000.00	195,918,000.00	0.00	0.00	0.00	0.00	0.00	26,045,000.00	1.00000000	0.00
1B-1H	180,185,157.00	10,312,157.00	0.00	0.00	0.00	0.00	0.00	180,185,157.00	1.00000000	0.00
1B-2H	206,230,157.00	203,493,294.65	0.00	0.00	0.00	36,668.28	36,668.28	203,456,626.37	0.98655128	0.00
1A-I1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1A-I2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1A-I3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1A-I4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1B-I1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1B-I2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1B-I3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1B-I4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1C-I1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1C-I2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1C-I3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1C-I4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1E-A1	25,843,790.13	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1E-A2	25,843,790.13	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1E-A3	25,843,790.13	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1E-A4	25,843,790.13	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1E-B1	26,350,482.94	14,947,156.32	232,578.41	482,046.65	0.00	0.00	714,625.06	14,232,531.26	0.54012411	714,625.06
1E-B2	26,350,482.94	14,947,156.32	232,578.41	482,046.65	0.00	0.00	714,625.06	14,232,531.26	0.54012411	714,625.06
1E-B3	26,350,482.94	14,947,156.32	232,578.41	482,046.65	0.00	0.00	714,625.06	14,232,531.26	0.54012411	714,625.06

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Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1E-B4	26,350,482.94	14,947,156.32	232,578.41	482,046.65	0.00	0.00	714,625.06	14,232,531.26	0.54012411	714,625.06
1E-C1	26,350,482.94	26,350,482.94	0.00	0.00	0.00	0.00	0.00	26,350,482.94	1.00000000	0.00
1E-C2	26,350,482.94	26,350,482.94	0.00	0.00	0.00	0.00	0.00	26,350,482.94	1.00000000	0.00
1E-C3	26,350,482.94	26,350,482.94	0.00	0.00	0.00	0.00	0.00	26,350,482.94	1.00000000	0.00
1E-C4	26,350,482.94	26,350,482.94	0.00	0.00	0.00	0.00	0.00	26,350,482.94	1.00000000	0.00
1E-D1	52,194,273.06	14,947,156.32	232,578.41	482,046.65	0.00	0.00	714,625.06	14,232,531.26	0.27268377	714,625.06
1E-D2	52,194,273.06	14,947,156.32	232,578.41	482,046.65	0.00	0.00	714,625.06	14,232,531.26	0.27268377	714,625.06
1E-D3	52,194,273.06	14,947,156.32	232,578.41	482,046.65	0.00	0.00	714,625.06	14,232,531.26	0.27268377	714,625.06
1E-D4	52,194,273.06	14,947,156.32	232,578.41	482,046.65	0.00	0.00	714,625.06	14,232,531.26	0.27268377	714,625.06
1E-D5	52,194,273.06	14,947,156.32	232,578.41	482,046.65	0.00	0.00	714,625.06	14,232,531.26	0.27268377	714,625.06
1E-F1	52,700,965.86	41,297,639.26	232,578.41	482,046.65	0.00	0.00	714,625.06	40,583,014.20	0.77006206	714,625.06
1E-F2	52,700,965.86	41,297,639.26	232,578.41	482,046.65	0.00	0.00	714,625.06	40,583,014.20	0.77006206	714,625.06
1E-F3	52,700,965.86	41,297,639.26	232,578.41	482,046.65	0.00	0.00	714,625.06	40,583,014.20	0.77006206	714,625.06
1E-F4	52,700,965.86	41,297,639.26	232,578.41	482,046.65	0.00	0.00	714,625.06	40,583,014.20	0.77006206	714,625.06
1E-F5	52,700,965.86	41,297,639.26	232,578.41	482,046.65	0.00	0.00	714,625.06	40,583,014.20	0.77006206	714,625.06
1-X1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1-X2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1-X3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1-X4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1-Y1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1-Y2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1-Y3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1-Y4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
Totals	42,724,000,135.64	11,115,747,479.74	31,375,681.54	65,536,846.54	0.00	36,668.28	96,949,196.36	11,018,798,283.36	0.25790652	96,912,528.08

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

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

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08-May-2023 10:45:31 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
1A-H	39,596,190,175.00	242.12749794	0.61454010	1.28651191	0.00000000	0.00000000	1.90105202	240.22644592	0.24022645	1.90105202
1M-1	568,164,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	29,903,456.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2A	25,843,790.13	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-AH	184,510,969.87	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2B	26,350,482.94	567.24411291	8.82634336	18.29365523	0.00000000	0.00000000	27.11999858	540.12411432	0.54012411	27.11999858
1M-BH	188,128,880.06	567.24411300	8.82634330	18.29365533	0.00000000	0.00000000	27.11999863	540.12411437	0.54012411	27.11999863
1M-2C	26,350,482.94	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-CH	188,128,880.06	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-2	78,544,756.00	525.78480554	2.96109405	6.13722258	0.00000000	0.00000000	9.09831663	516.68648891	0.51668649	9.09831663
1M-2H	560,768,730.00	525.78516595	2.96109607	6.13722682	0.00000000	0.00000000	9.09832289	516.68684306	0.51668684	9.09832289
1B-1	26,045,000.00	7522.28834709	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1B-1H	180,185,157.00	57.23089056	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1B-2H	206,230,157.00	986.72908759	0.00000000	0.00000000	0.00000000	0.17780271	0.17780271	986.55128488	0.98655128	0.00000000
1A-I1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1A-I2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1A-I3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1A-I4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1B-I1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1B-I2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1B-I3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1B-I4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1C-I1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1C-I2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1C-I3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1C-I4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-A1	25,843,790.13	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-A2	25,843,790.13	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-A3	25,843,790.13	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-A4	25,843,790.13	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-B1	26,350,482.94	567.24411291	8.82634336	18.29365523	0.00000000	0.00000000	27.11999858	540.12411432	0.54012411	27.11999858
1E-B2	26,350,482.94	567.24411291	8.82634336	18.29365523	0.00000000	0.00000000	27.11999858	540.12411432	0.54012411	27.11999858
1E-B3	26,350,482.94	567.24411291	8.82634336	18.29365523	0.00000000	0.00000000	27.11999858	540.12411432	0.54012411	27.11999858

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2017-C03



Distribution Date: 25-May-2023
 08-May-2023 10:45:31 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	26,350,482.94	567.24411291	8.82634336	18.29365523	0.00000000	0.00000000	27.11999858	540.12411432	0.54012411	27.11999858
1E-C1	26,350,482.94	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-C2	26,350,482.94	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-C3	26,350,482.94	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-C4	26,350,482.94	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-D1	52,194,273.06	286.37540948	4.45601397	9.23562341	0.00000000	0.00000000	13.69163738	272.68377210	0.27268377	13.69163738
1E-D2	52,194,273.06	286.37540948	4.45601397	9.23562341	0.00000000	0.00000000	13.69163738	272.68377210	0.27268377	13.69163738
1E-D3	52,194,273.06	286.37540948	4.45601397	9.23562341	0.00000000	0.00000000	13.69163738	272.68377210	0.27268377	13.69163738
1E-D4	52,194,273.06	286.37540948	4.45601397	9.23562341	0.00000000	0.00000000	13.69163738	272.68377210	0.27268377	13.69163738
1E-D5	52,194,273.06	286.37540948	4.45601397	9.23562341	0.00000000	0.00000000	13.69163738	272.68377210	0.27268377	13.69163738
1E-F1	52,700,965.86	783.62205675	4.41317168	9.14682762	0.00000000	0.00000000	13.55999930	770.06205745	0.77006206	13.55999930
1E-F2	52,700,965.86	783.62205675	4.41317168	9.14682762	0.00000000	0.00000000	13.55999930	770.06205745	0.77006206	13.55999930
1E-F3	52,700,965.86	783.62205675	4.41317168	9.14682762	0.00000000	0.00000000	13.55999930	770.06205745	0.77006206	13.55999930
1E-F4	52,700,965.86	783.62205675	4.41317168	9.14682762	0.00000000	0.00000000	13.55999930	770.06205745	0.77006206	13.55999930
1E-F5	52,700,965.86	783.62205675	4.41317168	9.14682762	0.00000000	0.00000000	13.55999930	770.06205745	0.77006206	13.55999930
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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 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
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Connecticut Avenue Securities

Credit-Linked Notes

Series 2017-C03



Distribution Date: 25-May-2023
 08-May-2023 10:45:31 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 %	9,587,326,455.11	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,512,052,037.91
1M-1	N/A	N/A	5.97043 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2A	N/A	N/A	8.02043 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-AH	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2B	04/25/23 - 05/24/23	30	8.02043 %	14,947,156.32	99,902.18	0.00	0.00	0.00	0.00	99,902.18	0.00	14,232,531.26
1M-BH	N/A	N/A	0.00000 %	106,714,999.70	0.00	0.00	0.00	0.00	0.00	0.00	0.00	101,612,944.73
1M-2C	04/25/23 - 05/24/23	30	8.02043 %	26,350,482.94	176,118.50	0.00	0.00	0.00	0.00	176,118.50	0.00	26,350,482.94
1M-CH	N/A	N/A	0.00000 %	188,128,880.06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	188,128,880.06
1M-2	04/25/23 - 05/24/23	30	8.02043 %	41,297,639.26	276,020.69	0.00	0.00	0.00	0.00	276,020.69	0.00	40,583,014.20
1M-2H	N/A	N/A	0.00000 %	294,843,879.76	0.00	0.00	0.00	0.00	0.00	0.00	0.00	289,741,824.79
1B-1	04/25/23 - 05/24/23	30	9.87043 %	195,918,000.00	214,229.46	0.00	0.00	0.00	0.00	214,229.46	0.00	26,045,000.00
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	180,185,157.00
1B-2H	N/A	N/A	0.00000 %	203,493,294.65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	203,456,626.37
1A-I1	N/A	N/A	2.30000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1A-I2	N/A	N/A	1.80000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1A-I3	N/A	N/A	1.30000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1A-I4	N/A	N/A	0.80000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1B-I1	04/25/23 - 05/24/23	30	2.30000 %	14,947,156.32	28,648.72	0.00	0.00	0.00	0.00	28,648.72	0.00	14,232,531.26
1B-I2	04/25/23 - 05/24/23	30	1.80000 %	14,947,156.32	22,420.73	0.00	0.00	0.00	0.00	22,420.73	0.00	14,232,531.26
1B-I3	04/25/23 - 05/24/23	30	1.30000 %	14,947,156.32	16,192.75	0.00	0.00	0.00	0.00	16,192.75	0.00	14,232,531.26
1B-I4	04/25/23 - 05/24/23	30	0.80000 %	14,947,156.32	9,964.77	0.00	0.00	0.00	0.00	9,964.77	0.00	14,232,531.26
1C-I1	04/25/23 - 05/24/23	30	2.30000 %	26,350,482.94	50,505.09	0.00	0.00	0.00	0.00	50,505.09	0.00	26,350,482.94
1C-I2	04/25/23 - 05/24/23	30	1.80000 %	26,350,482.94	39,525.72	0.00	0.00	0.00	0.00	39,525.72	0.00	26,350,482.94
1C-I3	04/25/23 - 05/24/23	30	1.30000 %	26,350,482.94	28,546.36	0.00	0.00	0.00	0.00	28,546.36	0.00	26,350,482.94
1C-I4	04/25/23 - 05/24/23	30	0.80000 %	26,350,482.94	17,566.99	0.00	0.00	0.00	0.00	17,566.99	0.00	26,350,482.94
1E-A1	N/A	N/A	5.72043 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-A2	N/A	N/A	6.22043 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-A3	N/A	N/A	6.72043 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-A4	N/A	N/A	7.22043 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-B1	04/25/23 - 05/24/23	30	5.72043 %	14,947,156.32	71,253.47	0.00	0.00	0.00	0.00	71,253.47	0.00	14,232,531.26
1E-B2	04/25/23 - 05/24/23	30	6.22043 %	14,947,156.32	77,481.45	0.00	0.00	0.00	0.00	77,481.45	0.00	14,232,531.26

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Series 2017-C03



Distribution Date: 25-May-2023
 08-May-2023 10:45:31 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	04/25/23 - 05/24/23	30	6.72043 %	14,947,156.32	83,709.43	0.00	0.00	0.00	0.00	83,709.43	0.00	14,232,531.26
1E-B4	04/25/23 - 05/24/23	30	7.22043 %	14,947,156.32	89,937.41	0.00	0.00	0.00	0.00	89,937.41	0.00	14,232,531.26
1E-C1	04/25/23 - 05/24/23	30	5.72043 %	26,350,482.94	125,613.41	0.00	0.00	0.00	0.00	125,613.41	0.00	26,350,482.94
1E-C2	04/25/23 - 05/24/23	30	6.22043 %	26,350,482.94	136,592.78	0.00	0.00	0.00	0.00	136,592.78	0.00	26,350,482.94
1E-C3	04/25/23 - 05/24/23	30	6.72043 %	26,350,482.94	147,572.15	0.00	0.00	0.00	0.00	147,572.15	0.00	26,350,482.94
1E-C4	04/25/23 - 05/24/23	30	7.22043 %	26,350,482.94	158,551.51	0.00	0.00	0.00	0.00	158,551.51	0.00	26,350,482.94
1E-D1	04/25/23 - 05/24/23	30	5.72043 %	14,947,156.32	71,253.47	0.00	0.00	0.00	0.00	71,253.47	0.00	14,232,531.26
1E-D2	04/25/23 - 05/24/23	30	6.22043 %	14,947,156.32	77,481.45	0.00	0.00	0.00	0.00	77,481.45	0.00	14,232,531.26
1E-D3	04/25/23 - 05/24/23	30	6.72043 %	14,947,156.32	83,709.43	0.00	0.00	0.00	0.00	83,709.43	0.00	14,232,531.26
1E-D4	04/25/23 - 05/24/23	30	7.22043 %	14,947,156.32	89,937.41	0.00	0.00	0.00	0.00	89,937.41	0.00	14,232,531.26
1E-D5	04/25/23 - 05/24/23	30	8.02043 %	14,947,156.32	99,902.18	0.00	0.00	0.00	0.00	99,902.18	0.00	14,232,531.26
1E-F1	04/25/23 - 05/24/23	30	5.72043 %	41,297,639.26	196,866.88	0.00	0.00	0.00	0.00	196,866.88	0.00	40,583,014.20
1E-F2	04/25/23 - 05/24/23	30	6.22043 %	41,297,639.26	214,074.23	0.00	0.00	0.00	0.00	214,074.23	0.00	40,583,014.20
1E-F3	04/25/23 - 05/24/23	30	6.72043 %	41,297,639.26	231,281.58	0.00	0.00	0.00	0.00	231,281.58	0.00	40,583,014.20
1E-F4	04/25/23 - 05/24/23	30	7.22043 %	41,297,639.26	248,488.93	0.00	0.00	0.00	0.00	248,488.93	0.00	40,583,014.20
1E-F5	04/25/23 - 05/24/23	30	8.02043 %	41,297,639.26	276,020.69	0.00	0.00	0.00	0.00	276,020.69	0.00	40,583,014.20
1-X1	04/25/23 - 05/24/23	30	2.30000 %	14,947,156.32	28,648.72	0.00	0.00	0.00	0.00	28,648.72	0.00	14,232,531.26
1-X2	04/25/23 - 05/24/23	30	1.80000 %	14,947,156.32	22,420.73	0.00	0.00	0.00	0.00	22,420.73	0.00	14,232,531.26
1-X3	04/25/23 - 05/24/23	30	1.30000 %	14,947,156.32	16,192.75	0.00	0.00	0.00	0.00	16,192.75	0.00	14,232,531.26
1-X4	04/25/23 - 05/24/23	30	0.80000 %	14,947,156.32	9,964.77	0.00	0.00	0.00	0.00	9,964.77	0.00	14,232,531.26
1-Y1	04/25/23 - 05/24/23	30	2.30000 %	41,297,639.25	79,153.81	0.00	0.00	0.00	0.00	79,153.81	0.00	40,583,014.19
1-Y2	04/25/23 - 05/24/23	30	1.80000 %	41,297,639.25	61,946.46	0.00	0.00	0.00	0.00	61,946.46	0.00	40,583,014.19
1-Y3	04/25/23 - 05/24/23	30	1.30000 %	41,297,639.25	44,739.11	0.00	0.00	0.00	0.00	44,739.11	0.00	40,583,014.19
1-Y4	04/25/23 - 05/24/23	30	0.80000 %	41,297,639.25	27,531.76	0.00	0.00	0.00	0.00	27,531.76	0.00	40,583,014.19
Totals					3,749,967.93	0.00	0.00	0.00	0.00	3,749,967.93	0.00	

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

Contact:
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Credit-Linked Notes

Series 2017-C03



Distribution Date: 25-May-2023
08-May-2023 10:45:31 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 %	242.12749794	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	240.22644592
1M-1	568,164,000.00	5.97043 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	29,903,456.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2A	25,843,790.13	8.02043 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-AH	184,510,969.87	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2B	26,350,482.94	8.02043 %	567.24411291	3.79128459	0.00000000	0.00000000	0.00000000	0.00000000	3.79128459	0.00000000	540.12411432
1M-BH	188,128,880.06	0.00000 %	567.24411300	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	540.12411437
1M-2C	26,350,482.94	8.02043 %	1000.00000000	6.68369154	0.00000000	0.00000000	0.00000000	0.00000000	6.68369154	0.00000000	1000.00000000
1M-CH	188,128,880.06	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
1M-2	78,544,756.00	8.02043 %	525.78480554	3.51418356	0.00000000	0.00000000	0.00000000	0.00000000	3.51418356	0.00000000	516.68648891
1M-2H	560,768,730.00	0.00000 %	525.78516595	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	516.68684306
1B-1	26,045,000.00	9.87043 %	7522.28834709	8.22535842	0.00000000	0.00000000	0.00000000	0.00000000	8.22535842	0.00000000	1000.00000000
1B-1H	180,185,157.00	0.00000 %	57.23089056	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
1B-2H	206,230,157.00	0.00000 %	986.72908759	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	986.55128488
1A-I1	0.00	2.30000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1A-I2	0.00	1.80000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1A-I3	0.00	1.30000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1A-I4	0.00	0.80000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1B-I1	0.00	2.30000 %	567.24411291	1.08721802	0.00000000	0.00000000	0.00000000	0.00000000	1.08721802	0.00000000	540.12411432
1B-I2	0.00	1.80000 %	567.24411291	0.85086600	0.00000000	0.00000000	0.00000000	0.00000000	0.85086600	0.00000000	540.12411432
1B-I3	0.00	1.30000 %	567.24411291	0.61451435	0.00000000	0.00000000	0.00000000	0.00000000	0.61451435	0.00000000	540.12411432
1B-I4	0.00	0.80000 %	567.24411291	0.37816271	0.00000000	0.00000000	0.00000000	0.00000000	0.37816271	0.00000000	540.12411432
1C-I1	0.00	2.30000 %	1000.00000000	1.91666658	0.00000000	0.00000000	0.00000000	0.00000000	1.91666658	0.00000000	1000.00000000
1C-I2	0.00	1.80000 %	1000.00000000	1.49999983	0.00000000	0.00000000	0.00000000	0.00000000	1.49999983	0.00000000	1000.00000000
1C-I3	0.00	1.30000 %	1000.00000000	1.08333347	0.00000000	0.00000000	0.00000000	0.00000000	1.08333347	0.00000000	1000.00000000
1C-I4	0.00	0.80000 %	1000.00000000	0.66666672	0.00000000	0.00000000	0.00000000	0.00000000	0.66666672	0.00000000	1000.00000000
1E-A1	25,843,790.13	5.72043 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-A2	25,843,790.13	6.22043 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-A3	25,843,790.13	6.72043 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000

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Interest Distribution Factors Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
1E-A4	25,843,790.13	7.22043 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-B1	26,350,482.94	5.72043 %	567.24411291	2.70406695	0.00000000	0.00000000	0.00000000	0.00000000	2.70406695	0.00000000	540.12411432
1E-B2	26,350,482.94	6.22043 %	567.24411291	2.94041859	0.00000000	0.00000000	0.00000000	0.00000000	2.94041859	0.00000000	540.12411432
1E-B3	26,350,482.94	6.72043 %	567.24411291	3.17677024	0.00000000	0.00000000	0.00000000	0.00000000	3.17677024	0.00000000	540.12411432
1E-B4	26,350,482.94	7.22043 %	567.24411291	3.41312188	0.00000000	0.00000000	0.00000000	0.00000000	3.41312188	0.00000000	540.12411432
1E-C1	26,350,482.94	5.72043 %	1000.00000000	4.76702496	0.00000000	0.00000000	0.00000000	0.00000000	4.76702496	0.00000000	1000.00000000
1E-C2	26,350,482.94	6.22043 %	1000.00000000	5.18369171	0.00000000	0.00000000	0.00000000	0.00000000	5.18369171	0.00000000	1000.00000000
1E-C3	26,350,482.94	6.72043 %	1000.00000000	5.60035846	0.00000000	0.00000000	0.00000000	0.00000000	5.60035846	0.00000000	1000.00000000
1E-C4	26,350,482.94	7.22043 %	1000.00000000	6.01702482	0.00000000	0.00000000	0.00000000	0.00000000	6.01702482	0.00000000	1000.00000000
1E-D1	52,194,273.06	5.72043 %	286.37540948	1.36515878	0.00000000	0.00000000	0.00000000	0.00000000	1.36515878	0.00000000	272.68377210
1E-D2	52,194,273.06	6.22043 %	286.37540948	1.48448183	0.00000000	0.00000000	0.00000000	0.00000000	1.48448183	0.00000000	272.68377210
1E-D3	52,194,273.06	6.72043 %	286.37540948	1.60380488	0.00000000	0.00000000	0.00000000	0.00000000	1.60380488	0.00000000	272.68377210
1E-D4	52,194,273.06	7.22043 %	286.37540948	1.72312794	0.00000000	0.00000000	0.00000000	0.00000000	1.72312794	0.00000000	272.68377210
1E-D5	52,194,273.06	8.02043 %	286.37540948	1.91404486	0.00000000	0.00000000	0.00000000	0.00000000	1.91404486	0.00000000	272.68377210
1E-F1	52,700,965.86	5.72043 %	783.62205675	3.73554596	0.00000000	0.00000000	0.00000000	0.00000000	3.73554596	0.00000000	770.06205745
1E-F2	52,700,965.86	6.22043 %	783.62205675	4.06205515	0.00000000	0.00000000	0.00000000	0.00000000	4.06205515	0.00000000	770.06205745
1E-F3	52,700,965.86	6.72043 %	783.62205675	4.38856435	0.00000000	0.00000000	0.00000000	0.00000000	4.38856435	0.00000000	770.06205745
1E-F4	52,700,965.86	7.22043 %	783.62205675	4.71507355	0.00000000	0.00000000	0.00000000	0.00000000	4.71507355	0.00000000	770.06205745
1E-F5	52,700,965.86	8.02043 %	783.62205675	5.23748826	0.00000000	0.00000000	0.00000000	0.00000000	5.23748826	0.00000000	770.06205745
1-X1	0.00	2.30000 %	286.37540948	0.54888627	0.00000000	0.00000000	0.00000000	0.00000000	0.54888627	0.00000000	272.68377210
1-X2	0.00	1.80000 %	286.37540948	0.42956303	0.00000000	0.00000000	0.00000000	0.00000000	0.42956303	0.00000000	272.68377210
1-X3	0.00	1.30000 %	286.37540948	0.31023998	0.00000000	0.00000000	0.00000000	0.00000000	0.31023998	0.00000000	272.68377210
1-X4	0.00	0.80000 %	286.37540948	0.19091692	0.00000000	0.00000000	0.00000000	0.00000000	0.19091692	0.00000000	272.68377210
1-Y1	0.00	2.30000 %	783.62205656	1.50194230	0.00000000	0.00000000	0.00000000	0.00000000	1.50194230	0.00000000	770.06205726
1-Y2	0.00	1.80000 %	783.62205656	1.17543311	0.00000000	0.00000000	0.00000000	0.00000000	1.17543311	0.00000000	770.06205726
1-Y3	0.00	1.30000 %	783.62205656	0.84892391	0.00000000	0.00000000	0.00000000	0.00000000	0.84892391	0.00000000	770.06205726
1-Y4	0.00	0.80000 %	783.62205656	0.52241471	0.00000000	0.00000000	0.00000000	0.00000000	0.52241471	0.00000000	770.06205726

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

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

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Certificateholder Account Statement

CERTIFICATE ACCOUNT	
Beginning Balance	0.00
Deposits	
Payments of Interest and Principal	1,260,710.15
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	(36,668.28)
Total Deposits	1,224,041.87
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	1,204,875.21
Total Withdrawals (Pool Distribution Amount)	1,224,041.87
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	81,127,765.49
Total Principal Reduction Cumulative	30,993,967,771.91
Scheduled Principal Current	26,226,515.31
Scheduled Principal Cumulative	3,440,236,510.60
Unscheduled Principal Current	54,864,581.90
Unscheduled Principal Cumulative	27,550,957,991.86
Senior Reduction Amount	75,274,417.18
Subordinate Reduction Amount	5,816,680.03
Calculated Tranche Write-down Amount	36,668.28
Calculated Tranche Write-up Amount	0.00
Modification Loss Amount	66,325.15
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	120,622.07
Informational Reporting	
At Issuance Loan Count	167115
Period Beginning Loan Count	55665
Period Reference Pool Removal Loan Count	280
Period Ending Loan Count	55385
UPB at Origination	41,831,737,000.00
UPB at Issuance	41,246,031,432.18
UPB Actual Current	10,252,063,660.27
Period PIF Loan Count Current	277
PIF Loan Count Cumulative	111493
Period PIF Loan UPB Current	43,559,945.13
PIF Loan UPB Cumulative	26,461,284,334.33
Period Partial Prepayment Amount	10,965,914.47
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	139
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	24,545,423.05
Credit Event Amount Current	543,650.96
Credit Event Amount Cumulative	16,987,360.04
Total Active Modified Loan Count	745
Total Active Modified Loan UPB	182,484,530.34
Libor Rate	5.020430%

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Additional Reporting - Deal Level

Structural Reporting	
Senior Percentage	92.781853%
Subordinate Percentage	7.218147%
Minimum Credit Enhancement Test Pass?	YES
Delinquency Test Pass?	YES
Overcollateralization	0.00

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Reference Tranche Performance - Deal Level

Class	Tranche		Credit Support		
	Calculated Write-down Amount	Calculated Write-up Amount	Original	Beginning Period	Ending Period
1A-H	0.00	0.00	4.000000 %	7.220000 %	7.220000 %
1M-1	0.00	0.00	2.550000 %	7.220000 %	7.220000 %
1M-1H	0.00	0.00	2.550000 %	7.220000 %	7.220000 %
1M-2A	0.00	0.00	2.040000 %	7.220000 %	7.220000 %
1M-2B	0.00	0.00	1.520000 %	6.040000 %	6.090000 %
1M-2C	0.00	0.00	1.000000 %	3.970000 %	4.000000 %
1M-2	0.00	0.00	1.000000 %	3.970000 %	4.000000 %
1M-2H	0.00	0.00	1.000000 %	3.970000 %	4.000000 %
1B-1	0.00	0.00	0.500000 %	1.970000 %	1.980000 %
1B-1H	0.00	0.00	0.500000 %	1.970000 %	1.980000 %
1B-2H	36,668.28	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	406	75,595,966.55	0.733050 %	0.737373 %
60 Days	102	21,105,739.78	0.184165 %	0.205868 %
90 Days	54	9,794,938.93	0.097499 %	0.095541 %
120 Days	32	6,494,456.36	0.057777 %	0.063348 %
150 Days	29	5,739,344.20	0.052361 %	0.055982 %
180+ Days	193	36,551,586.32	0.348470 %	0.356529 %
Totals	816	155,282,032.14	1.473323 %	1.514642 %

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Modification Loss Summary

Group	Count of loans	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Total	276	77,100,153.26	66,325.15	0.086025

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040732403	217,341.83	201.95	0.092918
Summary	0040732508	189,886.25	39.56	0.020834
Summary	0040733632	157,221.86	196.53	0.125002
Summary	0040734292	234,853.88	146.78	0.062498
Summary	0040734803	116,672.58	2.05	0.001757
Summary	0040735210	186,070.02	271.35	0.145832
Summary	0040735547	144,472.80	180.59	0.124999
Summary	0040735611	162,455.68	287.68	0.177082
Summary	0040736101	100,185.26	177.41	0.177082
Summary	0040736938	315,261.66	164.20	0.052084
Summary	0040737390	551,319.53	320.05	0.058052
Summary	0040737643	251,490.63	340.56	0.135417
Summary	0040737690	211,113.61	285.88	0.135415
Summary	0040738095	398,359.20	456.45	0.114583
Summary	0040739010	162,242.83	169.00	0.104165
Summary	0040740027	83,251.31	147.42	0.177078
Summary	0040740320	275,822.68	229.85	0.083333
Summary	0040740552	292,312.48	213.14	0.072915
Summary	0040740867	81,285.88	25.40	0.031248
Summary	0040741332	287,180.76	269.23	0.093749
Summary	0040744275	375,225.86	508.12	0.135417
Summary	0040746111	88,159.58	82.65	0.093750
Summary	0040746644	259,739.78	270.56	0.104166
Summary	0040747824	169,060.11	264.16	0.156252
Summary	0040748366	167,600.16	104.75	0.062500

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040749164	295,011.60	184.38	0.062499
Summary	0040750601	235,161.32	195.97	0.083334
Summary	0040750606	195,913.69	122.45	0.062502
Summary	0040751349	274,645.03	171.65	0.062499
Summary	0040752014	272,723.51	227.27	0.083333
Summary	0040752543	291,648.43	331.75	0.113750
Summary	0040753205	388,940.66	356.49	0.091657
Summary	0040754409	274,530.25	400.36	0.145835
Summary	0040754636	157,834.26	3.01	0.001907
Summary	0040754664	421,566.57	458.45	0.108749
Summary	0040755567	153,673.22	80.04	0.052085
Summary	0040755629	127,904.04	56.89	0.044479
Summary	0040756134	165,862.38	6.08	0.003666
Summary	0040756521	205,092.56	277.73	0.135417
Summary	0040756900	210,182.15	284.62	0.135416
Summary	0040756901	218,875.91	296.39	0.135415
Summary	0040756979	336,635.16	210.40	0.062501
Summary	0040757213	93,678.99	2.10	0.002242
Summary	0040757250	187,233.58	214.54	0.114584
Summary	0040757340	373,937.86	506.37	0.135416
Summary	0040759850	125,585.85	116.69	0.092917
Summary	0040760384	97,272.08	111.46	0.114586
Summary	0040760514	92,509.07	55.64	0.060145
Summary	0040761614	213,190.90	199.87	0.093752
Summary	0040761632	220,471.77	122.36	0.055499
Summary	0040761707	208,034.98	130.02	0.062499
Summary	0040762682	114,292.78	130.96	0.114583
Summary	0040762819	336,785.79	315.74	0.093751
Summary	0040763298	117,778.62	122.69	0.104170
Summary	0040763299	446,774.44	765.71	0.171386
Summary	0040763705	112,767.68	101.34	0.089866
Summary	0040764912	224,685.92	93.62	0.041667
Summary	0040764992	448,846.36	327.28	0.072916
Summary	0040765180	269,450.21	252.61	0.093750

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040766337	367,194.60	324.79	0.088452
Summary	0040766358	41,433.66	60.42	0.145823
Summary	0040767774	114,246.30	178.51	0.156250
Summary	0040768468	367,282.67	459.10	0.124999
Summary	0040768875	291,747.85	334.29	0.114582
Summary	0040769644	608,436.70	697.17	0.114584
Summary	0040769658	303,990.02	443.32	0.145834
Summary	0040769684	243,325.65	380.20	0.156252
Summary	0040769973	635,056.26	727.67	0.114584
Summary	0040769996	533,032.15	666.29	0.125000
Summary	0040770016	299,065.53	373.83	0.124999
Summary	0040770305	141,622.52	177.03	0.125001
Summary	0040770755	116,764.09	36.49	0.031251
Summary	0040771196	98,479.21	61.55	0.062501
Summary	0040771571	603,650.70	754.56	0.124999
Summary	0040773358	489,849.02	532.30	0.108666
Summary	0040774965	250,271.14	156.42	0.062500
Summary	0040775445	126,687.97	171.56	0.135419
Summary	0040775965	564,447.34	470.37	0.083333
Summary	0040776138	395,734.41	288.56	0.072918
Summary	0040776470	417,292.82	217.34	0.052083
Summary	0040776545	417,257.51	260.79	0.062501
Summary	0040776623	292,009.57	115.59	0.039584
Summary	0040776943	215,386.09	246.80	0.114585
Summary	0040777069	167,105.79	191.48	0.114586
Summary	0040777222	356,762.31	148.65	0.041666
Summary	0040778025	123,244.78	128.38	0.104167
Summary	0040778710	162,551.10	67.73	0.041667
Summary	0040779000	665,841.94	832.30	0.125000
Summary	0040779105	185,922.37	154.94	0.083336
Summary	0040779696	79,027.96	107.02	0.135420
Summary	0040779757	338,731.04	423.41	0.124999
Summary	0040779877	348,784.55	77.92	0.022340
Summary	0040780237	333,110.75	136.02	0.040833

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
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Distribution Date: 25-May-2023
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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040781113	80,460.17	100.58	0.125006
Summary	0040782937	311,603.85	324.59	0.104168
Summary	0040783249	237,063.19	172.86	0.072917
Summary	0040783466	407,003.71	378.17	0.092916
Summary	0040783577	94,272.77	78.56	0.083333
Summary	0040784472	312,215.31	387.67	0.124168
Summary	0040784713	69,274.75	2.74	0.003955
Summary	0040784846	451,983.73	564.98	0.125000
Summary	0040784891	211,227.82	167.22	0.079166
Summary	0040784933	188,126.89	195.97	0.104169
Summary	0040784966	164,787.92	205.98	0.124997
Summary	0040785053	591,677.27	739.60	0.125001
Summary	0040785265	240,786.80	223.73	0.092916
Summary	0040785439	413,771.20	215.51	0.052084
Summary	0040785739	268,364.54	167.73	0.062501
Summary	0040785770	65,111.20	33.91	0.052080
Summary	0040786467	298,274.34	15.28	0.005123
Summary	0040786932	171,059.26	142.55	0.083334
Summary	0040787486	465,321.20	421.50	0.090583
Summary	0040787546	304,212.45	475.33	0.156249
Summary	0040787572	328,578.50	513.40	0.156249
Summary	0040788623	380,431.44	435.91	0.114583
Summary	0040789941	451,873.14	24.39	0.005398
Summary	0040790653	102,666.32	160.42	0.156254
Summary	0040790797	207,948.57	50.13	0.024107
Summary	0040792341	96,306.24	30.10	0.031254
Summary	0040792571	242,018.64	352.94	0.145832
Summary	0040793399	345,709.50	324.10	0.093749
Summary	0040793459	406,349.47	211.64	0.052083
Summary	0040794403	204,511.34	191.73	0.093750
Summary	0040794854	440,048.15	595.96	0.135431
Summary	0040796101	352,218.16	183.45	0.052084
Summary	0040796551	236,558.27	197.13	0.083333
Summary	0040797101	435,782.24	408.55	0.093751

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040798059	124,449.43	142.60	0.114585
Summary	0040799418	403,126.72	251.95	0.062499
Summary	0040799584	409,829.35	384.22	0.093751
Summary	0040799671	354,584.83	258.55	0.072916
Summary	0040799678	365,872.48	152.45	0.041668
Summary	0040800551	190,068.23	98.99	0.052081
Summary	0040801322	138,430.41	66.24	0.047851
Summary	0040801681	287,987.60	329.99	0.114585
Summary	0040802178	182,270.38	151.89	0.083332
Summary	0040802712	137,326.09	117.44	0.085519
Summary	0040803475	353,627.89	184.18	0.052083
Summary	0040806006	87,960.27	100.79	0.114586
Summary	0040806082	433,061.26	270.66	0.062499
Summary	0040806126	262,007.72	43.35	0.016545
Summary	0040807933	152,413.22	158.76	0.104164
Summary	0040808362	485,686.30	809.48	0.166667
Summary	0040809182	379,212.33	169.34	0.044656
Summary	0040809233	410,961.30	256.85	0.062500
Summary	0040809781	357,844.74	149.10	0.041666
Summary	0040810083	165,241.42	223.76	0.135414
Summary	0040811853	321,598.72	558.78	0.173751
Summary	0040812178	275,655.34	287.14	0.104166
Summary	0040812811	98,482.32	82.07	0.083335
Summary	0040812842	460,499.78	101.55	0.022052
Summary	0040812859	529,384.22	330.87	0.062501
Summary	0040813894	153,710.08	176.13	0.114586
Summary	0040814882	328,013.74	205.01	0.062500
Summary	0040815024	103,906.68	129.88	0.124997
Summary	0040815612	497,576.47	362.82	0.072917
Summary	0040815617	207,327.60	48.33	0.023311
Summary	0040815942	170,881.78	53.40	0.031250
Summary	0040817113	582,588.12	737.84	0.126649
Summary	0040817382	223,892.63	256.54	0.114582
Summary	0040820704	191,016.48	99.49	0.052085

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040824220	508,148.49	423.46	0.083334
Summary	0040824629	104,163.35	54.25	0.052082
Summary	0040825589	121,075.40	50.45	0.041668
Summary	0040828544	278,407.83	377.01	0.135416
Summary	0040832044	221,171.77	230.39	0.104168
Summary	0040834992	256,572.49	293.99	0.114584
Summary	0040835106	219,686.51	160.19	0.072918
Summary	0040835550	96,371.47	140.54	0.145832
Summary	0040835639	317,357.71	297.52	0.093749
Summary	0040835954	697,763.45	1,357.20	0.194507
Summary	0040838257	224,389.01	303.86	0.135417
Summary	0040838267	354,846.97	369.63	0.104166
Summary	0040838298	337,853.23	175.97	0.052085
Summary	0040838852	211,474.27	264.34	0.124999
Summary	0040841966	463,835.86	289.90	0.062501
Summary	0040844032	368,857.99	230.54	0.062501
Summary	0040844640	410,387.29	299.24	0.072916
Summary	0040844664	378,712.20	394.49	0.104166
Summary	0040845365	216,583.00	135.36	0.062498
Summary	0040845755	364,087.84	227.55	0.062499
Summary	0040845967	453,258.91	330.50	0.072916
Summary	0040847819	328,479.43	410.60	0.125000
Summary	0040848164	132,977.36	96.96	0.072915
Summary	0040848186	87,270.59	9.09	0.010416
Summary	0040850616	159,537.48	215.35	0.134984
Summary	0040851761	414,063.79	43.13	0.010416
Summary	0040851885	209,109.41	40.94	0.019578
Summary	0040851967	363,370.91	37.85	0.010416
Summary	0040852031	397,566.09	124.24	0.031250
Summary	0040852477	92,388.33	57.74	0.062497
Summary	0040853005	251,269.89	104.70	0.041668
Summary	0040853088	158,499.58	136.87	0.086354
Summary	0040853744	173,587.41	180.82	0.104167
Summary	0040853801	231,926.34	110.38	0.047593

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040853909	342,774.53	357.06	0.104168
Summary	0040854306	584,124.24	946.79	0.162087
Summary	0040855687	93,240.01	116.55	0.125000
Summary	0040855690	165,176.78	51.62	0.031251
Summary	0040855784	236,370.34	230.41	0.097478
Summary	0040857655	384,248.42	280.18	0.072916
Summary	0040857924	97,229.54	151.92	0.156249
Summary	0040859166	616,921.57	385.58	0.062501
Summary	0040861282	216,491.73	157.86	0.072917
Summary	0040861799	424,601.06	265.38	0.062501
Summary	0040862811	169,427.82	229.43	0.135415
Summary	0040863347	249,084.81	259.46	0.104165
Summary	0040864323	595,342.94	434.10	0.072916
Summary	0040864346	465,152.27	96.91	0.020834
Summary	0040864418	212,990.07	244.05	0.114583
Summary	0040866101	79,102.14	8.86	0.011201
Summary	0040866691	301,813.55	125.76	0.041668
Summary	0040867764	122,112.49	89.04	0.072916
Summary	0040867816	119,805.17	99.84	0.083335
Summary	0040869174	320,760.74	467.78	0.145835
Summary	0040875968	158,732.88	147.49	0.092917
Summary	0040876297	250,169.44	364.83	0.145833
Summary	0040876336	362,639.40	336.95	0.092916
Summary	0040876966	271,934.69	169.96	0.062500
Summary	0040878056	159,751.23	199.69	0.125001
Summary	0040878123	639,478.00	199.84	0.031250
Summary	0040878247	186,973.43	77.91	0.041669
Summary	0040879225	236,972.58	197.48	0.083335
Summary	0040879777	416,405.98	347.00	0.083332
Summary	0040880028	716,361.84	447.73	0.062501
Summary	0040880403	525,818.11	492.95	0.093749
Summary	0040881728	131,102.67	40.97	0.031250
Summary	0040882365	274,459.03	257.31	0.093752
Summary	0040882513	233,132.36	388.55	0.166665

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040882586	268,607.30	139.90	0.052083
Summary	0040883725	93,908.42	58.69	0.062497
Summary	0040886359	216,583.90	157.93	0.072919
Summary	0040887515	249,493.69	155.93	0.062499
Summary	0040887582	298,415.84	314.83	0.105500
Summary	0040887713	258,877.08	107.87	0.041668
Summary	0040889825	282,745.42	99.17	0.035074
Summary	0040889934	214,934.65	111.95	0.052086
Summary	0040889937	155,970.98	29.19	0.018715
Summary	0040890520	286,574.37	179.11	0.062500
Summary	0040891565	98,567.37	123.21	0.125001
Summary	0040892087	286,216.72	327.96	0.114585
Summary	0040901504	512,888.92	320.56	0.062501
Summary	0040903935	567,648.24	532.17	0.093750
Summary	0040906457	430,402.70	358.67	0.083334
Summary	0040906930	315,377.45	131.41	0.041668
Summary	0040907366	331,347.81	310.64	0.093750
Summary	0040907825	127,085.37	172.09	0.135413
Summary	0040908678	263,157.04	82.24	0.031251
Summary	0040909047	142,034.10	177.54	0.124998
Summary	0040909191	293,369.64	152.80	0.052084
Summary	0040909459	241,474.84	176.08	0.072919
Summary	0040909577	386,338.11	201.22	0.052084
Summary	0040909782	222,173.81	191.42	0.086158
Summary	0040910149	261,758.71	218.13	0.083332
Summary	0040910526	499,425.70	416.19	0.083334
Summary	0040911322	201,299.98	146.78	0.072916
Summary	0040912407	373,227.08	272.14	0.072915
Summary	0040912454	144,423.34	90.26	0.062497
Summary	0040914342	608,839.70	570.79	0.093750
Summary	0040914721	120,263.65	62.64	0.052086
Summary	0040915000	301,474.01	345.44	0.114584
Summary	0040916298	195,336.90	183.13	0.093751
Summary	0040917554	298,137.11	317.51	0.106498

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040917556	321,873.02	100.59	0.031251
Summary	0040920961	345,015.91	179.70	0.052085
Summary	0040921151	186,202.28	252.15	0.135417
Summary	0040921542	445,263.94	608.49	0.136658
Summary	0040923016	344,446.52	179.40	0.052084
Summary	0040923664	184,040.98	95.85	0.052081
Summary	0040929047	283,979.75	88.74	0.031249
Summary	0040929246	407,381.76	169.74	0.041666
Summary	0040929466	443,111.45	553.89	0.125000
Summary	0040929946	381,728.38	238.58	0.062500
Summary	0040930811	115,767.99	120.59	0.104165
Summary	0040935755	349,810.91	182.19	0.052082
Summary	0040936608	289,872.42	241.56	0.083333

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Realized Loss Summary

Realized Dispositions in Current Period

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
3	543,650.96	28,775.66	5.293

Realized Loss Detail

Realized Dispositions in Current Period

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0040740836	374,549.42	20,967.13	5.598
0040764931	91,670.29	506.18	0.552
0040806792	77,431.25	7,302.35	9.431

Realized Loss Summary

Current Adjustments to Previous Dispositions

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
4	743,893.97	7,892.62	133,162.98	17.901

Realized Loss Detail

Current Adjustments to Previous Dispositions

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
0040756583	214,394.17	1,342.50	45,960.93	21.438
0040770179	114,195.31	1,543.48	21,289.86	18.643
0040808325	104,002.85	4,309.91	15,446.22	14.852
0040922847	311,301.64	696.73	50,465.97	16.211

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Cumulative Realized Loss Summary

Count of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
98	16,987,360.04	2,773,531.97	16.327

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0040732410	317,053.23	(8,251.60)	(2.603)
0040732588	141,072.73	(3,433.68)	(2.434)
0040733209	110,694.62	25,014.62	22.598
0040733983	77,802.50	17,918.12	23.030
0040737629	153,099.63	38,891.15	25.403
0040739094	368,150.14	59,845.32	16.256
0040740039	79,083.68	2,882.38	3.645
0040740836	374,549.42	20,967.13	5.598
0040741534	339,910.41	(10,776.69)	(3.170)
0040743398	115,618.73	12,152.71	10.511
0040747819	332,540.58	10,103.56	3.038
0040753450	57,005.67	5,503.44	9.654
0040754849	105,605.55	49,408.22	46.786
0040754858	101,530.34	102,228.58	100.688
0040756063	68,499.18	1,820.57	2.658
0040756583	214,394.17	45,960.93	21.438
0040757412	248,135.13	95,497.34	38.486
0040760480	52,779.27	1,712.29	3.244
0040764931	91,670.29	506.18	0.552
0040765888	93,508.87	20,199.62	21.602
0040766001	457,677.28	111,302.88	24.319
0040766399	66,428.30	29,974.83	45.124

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0040768470	278,167.92	27,493.48	9.884
0040768622	594,208.64	153,849.55	25.892
0040768797	380,906.88	26,315.38	6.909
0040769854	198,264.37	36,671.15	18.496
0040770179	114,195.31	21,289.86	18.643
0040771334	308,430.84	122,771.15	39.805
0040771680	429,681.90	122,723.62	28.562
0040773439	396,505.48	77,282.12	19.491
0040776441	108,301.56	30,620.38	28.273
0040777204	160,639.11	36,387.97	22.652
0040778172	249,428.03	70,419.96	28.233
0040779277	64,969.93	(760.07)	(1.170)
0040780996	121,088.13	(9,628.77)	(7.952)
0040782375	393,545.83	14,630.56	3.718
0040782378	351,234.02	143,567.51	40.875
0040787499	206,827.05	3,227.38	1.560
0040788226	181,273.60	4,824.61	2.662
0040790179	255,238.97	6,864.65	2.689
0040791222	162,626.31	59,975.02	36.879
0040792302	94,225.87	2,606.79	2.767
0040794807	178,983.61	9,842.15	5.499
0040796371	227,288.80	48,607.53	21.386
0040797151	222,218.31	11,376.99	5.120
0040798157	81,348.97	3,105.33	3.817
0040799043	348,188.33	46,401.70	13.327
0040800375	79,127.25	7,145.06	9.030
0040800697	73,805.07	13,141.86	17.806
0040801725	164,643.55	13,764.44	8.360
0040803600	150,570.09	12,307.33	8.174

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0040806792	77,431.25	7,302.35	9.431
0040808325	104,002.85	15,446.22	14.852
0040809621	342,573.40	38,874.05	11.348
0040819933	42,962.44	48,025.28	111.784
0040821336	92,927.37	31,252.28	33.631
0040831488	141,574.48	34,889.24	24.644
0040836012	60,412.26	35,528.72	58.810
0040836303	214,247.61	33,562.29	15.665
0040836991	73,164.51	7,999.94	10.934
0040840442	154,287.33	5,430.25	3.520
0040841101	106,965.58	5,082.94	4.752
0040841200	67,528.79	9,680.00	14.335
0040842661	104,548.49	4.97	0.005
0040845305	190,770.26	73,606.78	38.584
0040850357	165,648.16	5,994.08	3.619
0040855320	49,524.03	52,568.57	106.148
0040855933	92,675.29	69,750.76	75.264
0040859681	85,505.84	19,693.96	23.032
0040860913	372,316.23	(21,593.36)	(5.800)
0040863693	123,525.97	(425.43)	(0.344)
0040869251	84,867.58	6,716.90	7.915
0040870955	61,463.64	86.24	0.140
0040878265	159,967.66	51,355.82	32.104
0040879682	109,875.93	4,203.46	3.826
0040881773	46,815.68	40,697.02	86.930
0040883196	360,816.56	142,509.56	39.496
0040886509	78,338.00	21,616.15	27.593
0040887107	44,204.63	47,171.20	106.711
0040889042	50,582.25	16,016.92	31.665

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Connecticut Avenue Securities

Credit-Linked Notes

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Cumulative Realized Loss Detail

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

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Realized Loss Detail Report - Loans with Losses during Current Period

	Inactive				Active				Totals			
Group	# Loans with Losses	Liquidated Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage	# Loans with Losses	Ending Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage	# Loans with Losses	Liquidated or Ending Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage
Total	7	1,287,544.93	36,668.28	0.000 %	0	0.00	0.00	0.000 %	7	1,287,544.93	36,668.28	0.000 %

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

Group	Loan Number	Original Securitized Balance	Current Note Rate	State	LTV at Origination	Original Term	Liquidated or Ending Actual Balance	Liquidation Effective Date	Realized Loss/(Gain)	Cumulative Realized Loss/(Gain)
Summary	0040740836	400,000.00	3.625 %	KY	70.00	360	374,549.42	04/30/2023	20,967.13	20,967.13
Summary	0040756583	225,000.00	4.750 %	NY	80.00	360	214,394.17	11/30/2022	1,342.50	45,960.93
Summary	0040764931	94,000.00	5.125 %	TX	80.00	360	91,670.29	04/30/2023	506.18	506.18
Summary	0040770179	107,000.00	4.375 %	MS	67.00	360	114,195.31	03/31/2022	1,543.48	21,289.86
Summary	0040806792	83,000.00	3.625 %	NE	79.00	360	77,431.25	04/30/2023	7,302.35	7,302.35
Summary	0040808325	112,000.00	4.500 %	AL	80.00	360	104,002.85	03/31/2023	4,309.91	15,446.22
Summary	0040922847	330,000.00	3.250 %	CA	75.00	360	311,301.64	11/30/2022	696.73	50,465.97

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.

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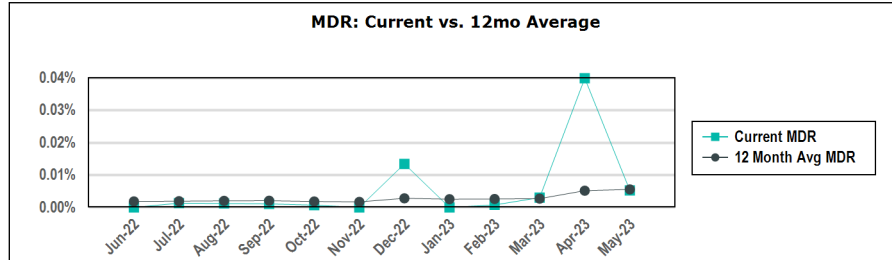
Distribution Date: 25-May-2023
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Realized Loss Report - Collateral

Summary

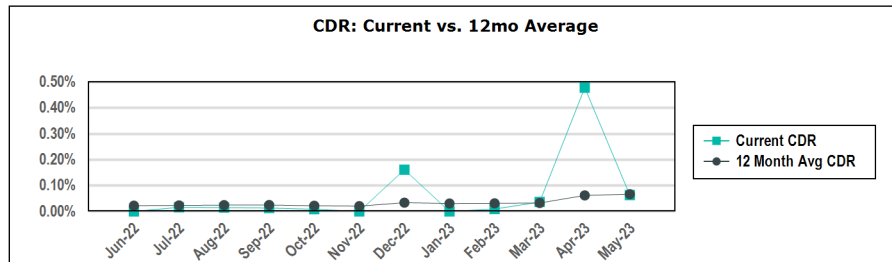
MDR

Current Month 0.005 %
3 Month Average 0.016 %
12 Month Average 0.006 %



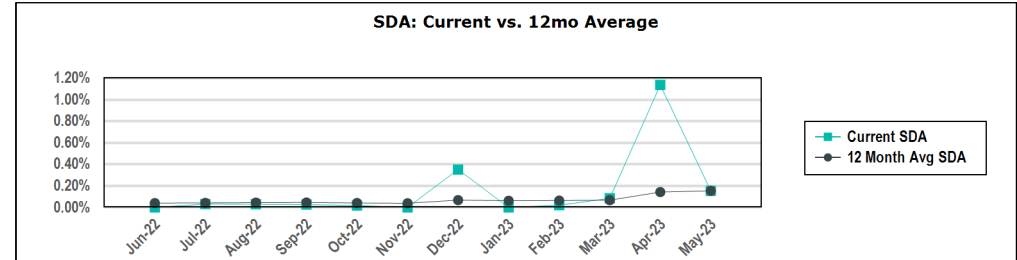
CDR

Current Month 0.063 %
3 Month Average 0.193 %
12 Month Average 0.067 %



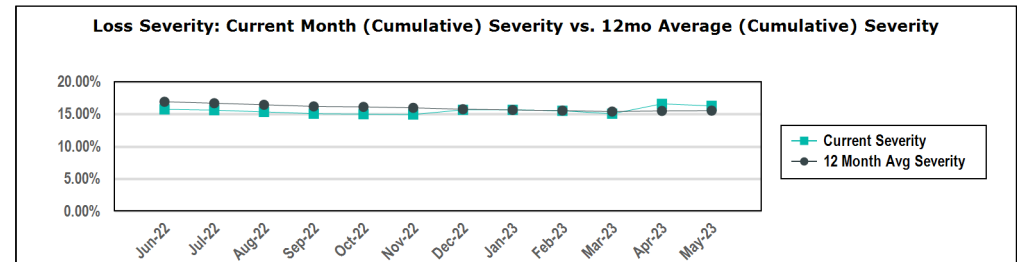
SDA

Current Month 0.153 %
3 Month Average 0.458 %
12 Month Average 0.154 %



Loss Severity

Current Month (Cumulative) 16.327 %
3 Month Average (Cumulative) 16.026 %
12 Month Average (Cumulative) 15.593 %



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	0.533 %
3 Month Average	0.472 %
12 Month Average	0.781 %

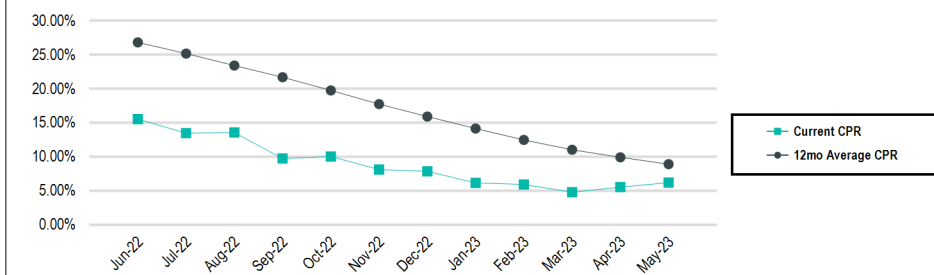
CPR

Current Month	6.208 %
3 Month Average	5.517 %
12 Month Average	8.924 %

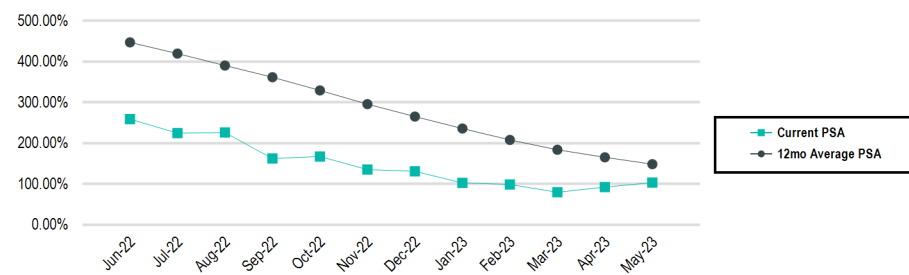
PSA

Current Month	103.466 %
3 Month Average	91.949 %
12 Month Average	148.726 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



Calculation Methodology:

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

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

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

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

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Substitutions

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

Current Repurchases Due To Breaches

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

Cumulative Repurchases Due To Breaches

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

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Current Repurchases Due To Other

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

Cumulative Repurchases Due To Other

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

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Supplemental Reporting

Closing Date

means May 10, 2017

Accrual Period

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

Record Date

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

Business Day

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

Bond Retirement Detail – Effective July 2022

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

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

Bond Retirement Detail – Effective December 2022

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

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

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Connecticut Avenue Securities

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Supplemental Reporting

Bond Retirement Detail – Effective May 2023

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

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