

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: 27-Jun-2022
 06-Jun-2022 12:07:28 PM

Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss/Write Down	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses/Write Down
1A-H		05/31/2022	0.00000 %	10,745,792,372.17	0.00	174,031,041.44	0.00	10,571,761,330.72	174,031,041.44	0.00
1M-1	30711XJS4	06/24/2022	1.95571 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H		05/31/2022	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2A	30711XJT2	06/24/2022	4.00571 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-AH		05/31/2022	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2B	30711XJU9	06/24/2022	4.00571 %	200,886,435.08	737,635.07	12,874,993.84	0.00	188,011,441.24	13,612,628.91	0.00
1M-BH		05/31/2022	0.00000 %	10,573,380.05	0.00	677,657.52	0.00	9,895,722.53	677,657.52	0.00
1M-2C	30711XJV7	06/24/2022	4.00571 %	203,755,000.00	748,168.15	0.00	0.00	203,755,000.00	748,168.15	0.00
1M-CH		05/31/2022	0.00000 %	10,724,363.00	0.00	0.00	0.00	10,724,363.00	0.00	0.00
1M-2	30711XJX3	06/24/2022	4.00571 %	404,641,435.08	1,485,803.22	12,874,993.84	0.00	391,766,441.24	14,360,797.06	0.00
1M-2H		05/31/2022	0.00000 %	21,297,743.05	0.00	677,657.52	0.00	20,620,085.53	677,657.52	0.00
1B-1	30711XJW5	06/24/2022	5.85571 %	195,918,000.00	1,051,635.74	0.00	0.00	195,918,000.00	1,051,635.74	0.00
1B-1H		05/31/2022	0.00000 %	10,312,157.00	0.00	0.00	0.00	10,312,157.00	0.00	0.00
1B-2H		05/31/2022	0.00000 %	204,658,258.36	0.00	0.00	0.00	204,658,258.36	0.00	1,571,898.64
1A-I1	30711XJZ8	06/24/2022	2.30000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1A-I2	30711XKB9	06/24/2022	1.80000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1A-I3	30711XKD5	06/24/2022	1.30000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1A-I4	30711XKF0	06/24/2022	0.80000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1B-I1	30711XKH6	06/24/2022	2.30000 %	0.00	423,535.57	0.00	0.00	0.00	423,535.57	0.00
1B-I2	30711XKK9	06/24/2022	1.80000 %	0.00	331,462.62	0.00	0.00	0.00	331,462.62	0.00
1B-I3	30711XKM5	06/24/2022	1.30000 %	0.00	239,389.67	0.00	0.00	0.00	239,389.67	0.00
1B-I4	30711XKP8	06/24/2022	0.80000 %	0.00	147,316.72	0.00	0.00	0.00	147,316.72	0.00
1C-I1	30711XKR4	06/24/2022	2.30000 %	0.00	429,583.46	0.00	0.00	0.00	429,583.46	0.00
1C-I2	30711XKT0	06/24/2022	1.80000 %	0.00	336,195.75	0.00	0.00	0.00	336,195.75	0.00
1C-I3	30711XKV5	06/24/2022	1.30000 %	0.00	242,808.04	0.00	0.00	0.00	242,808.04	0.00
1C-I4	30711XKX1	06/24/2022	0.80000 %	0.00	149,420.33	0.00	0.00	0.00	149,420.33	0.00
1E-A1	30711XJY1	06/24/2022	1.70571 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-A2	30711XKA1	06/24/2022	2.20571 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-A3	30711XKC7	06/24/2022	2.70571 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-A4	30711XKE3	06/24/2022	3.20571 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-B1	30711XKG8	06/24/2022	1.70571 %	200,886,435.08	314,099.50	12,874,993.84	0.00	188,011,441.24	13,189,093.34	0.00

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Series 2017-C03



Distribution Date: 27-Jun-2022
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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	06/24/2022	2.20571 %	200,886,435.08	406,172.45	12,874,993.84	0.00	188,011,441.24	13,281,166.29	0.00
1E-B3	30711XKL7	06/24/2022	2.70571 %	200,886,435.08	498,245.40	12,874,993.84	0.00	188,011,441.24	13,373,239.24	0.00
1E-B4	30711XKN3	06/24/2022	3.20571 %	200,886,435.08	590,318.35	12,874,993.84	0.00	188,011,441.24	13,465,312.19	0.00
1E-C1	30711XKQ6	06/24/2022	1.70571 %	203,755,000.00	318,584.70	0.00	0.00	203,755,000.00	318,584.70	0.00
1E-C2	30711XKS2	06/24/2022	2.20571 %	203,755,000.00	411,972.40	0.00	0.00	203,755,000.00	411,972.40	0.00
1E-C3	30711XKU7	06/24/2022	2.70571 %	203,755,000.00	505,360.11	0.00	0.00	203,755,000.00	505,360.11	0.00
1E-C4	30711XKW3	06/24/2022	3.20571 %	203,755,000.00	598,747.82	0.00	0.00	203,755,000.00	598,747.82	0.00
1E-D1	30711XKY9	06/24/2022	1.70571 %	200,886,435.08	314,099.50	12,874,993.84	0.00	188,011,441.24	13,189,093.34	0.00
1E-D2	30711XKZ6	06/24/2022	2.20571 %	200,886,435.08	406,172.45	12,874,993.84	0.00	188,011,441.24	13,281,166.29	0.00
1E-D3	30711XLA0	06/24/2022	2.70571 %	200,886,435.08	498,245.40	12,874,993.84	0.00	188,011,441.24	13,373,239.24	0.00
1E-D4	30711XLB8	06/24/2022	3.20571 %	200,886,435.08	590,318.35	12,874,993.84	0.00	188,011,441.24	13,465,312.19	0.00
1E-D5	30711XLC6	06/24/2022	4.00571 %	200,886,435.08	737,635.07	12,874,993.84	0.00	188,011,441.24	13,612,628.91	0.00
1E-F1	30711XLD4	06/24/2022	1.70571 %	404,641,435.08	632,684.20	12,874,993.84	0.00	391,766,441.24	13,507,678.04	0.00
1E-F2	30711XLE2	06/24/2022	2.20571 %	404,641,435.08	818,144.85	12,874,993.84	0.00	391,766,441.24	13,693,138.69	0.00
1E-F3	30711XLF9	06/24/2022	2.70571 %	404,641,435.08	1,003,605.51	12,874,993.84	0.00	391,766,441.24	13,878,599.35	0.00
1E-F4	30711XLG7	06/24/2022	3.20571 %	404,641,435.08	1,189,066.17	12,874,993.84	0.00	391,766,441.24	14,064,060.01	0.00
1E-F5	30711XLH5	06/24/2022	4.00571 %	404,641,435.08	1,485,803.22	12,874,993.84	0.00	391,766,441.24	14,360,797.06	0.00
1-X1	30711XLJ1	06/24/2022	2.30000 %	0.00	423,535.57	0.00	0.00	0.00	423,535.57	0.00
1-X2	30711XLK8	06/24/2022	1.80000 %	0.00	331,462.62	0.00	0.00	0.00	331,462.62	0.00
1-X3	30711XLL6	06/24/2022	1.30000 %	0.00	239,389.67	0.00	0.00	0.00	239,389.67	0.00
1-X4	30711XLM4	06/24/2022	0.80000 %	0.00	147,316.72	0.00	0.00	0.00	147,316.72	0.00
1-Y1	30711XLN2	06/24/2022	2.30000 %	0.00	853,119.03	0.00	0.00	0.00	853,119.03	0.00
1-Y2	30711XLP7	06/24/2022	1.80000 %	0.00	667,658.37	0.00	0.00	0.00	667,658.37	0.00
1-Y3	30711XLQ5	06/24/2022	1.30000 %	0.00	482,197.71	0.00	0.00	0.00	482,197.71	0.00
1-Y4	30711XLR3	06/24/2022	0.80000 %	0.00	296,737.05	0.00	0.00	0.00	296,737.05	0.00
Totals				16,654,764,234.91	21,083,646.53	381,386,257.92	0.00	16,273,377,976.98	402,469,904.45	1,571,898.64

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

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Credit-Linked Notes

Series 2017-C03



Distribution Date: 27-Jun-2022
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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	10,745,792,372.17	23,992,271.25	150,038,770.19	0.00	0.00	174,031,041.44	10,571,761,330.72	0.26698936	174,031,041.44
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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-AH	10,517,760.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2B	203,755,000.00	200,886,435.08	1,774,972.68	11,100,021.16	0.00	0.00	12,874,993.84	188,011,441.24	0.92273290	12,874,993.84
1M-BH	10,724,363.00	10,573,380.05	93,423.24	584,234.28	0.00	0.00	677,657.52	9,895,722.53	0.92273290	677,657.52
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	404,641,435.08	1,774,972.68	11,100,021.16	0.00	0.00	12,874,993.84	391,766,441.24	0.64504549	12,874,993.84
1M-2H	31,966,486.00	21,297,743.05	93,423.24	584,234.28	0.00	0.00	677,657.52	20,620,085.53	0.64505325	677,657.52
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	204,658,258.36	0.00	0.00	0.00	0.00	0.00	204,658,258.36	0.99237794	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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1E-A2	199,837,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1E-A3	199,837,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1E-A4	199,837,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1E-B1	203,755,000.00	200,886,435.08	1,774,972.68	11,100,021.16	0.00	0.00	12,874,993.84	188,011,441.24	0.92273290	12,874,993.84
1E-B2	203,755,000.00	200,886,435.08	1,774,972.68	11,100,021.16	0.00	0.00	12,874,993.84	188,011,441.24	0.92273290	12,874,993.84
1E-B3	203,755,000.00	200,886,435.08	1,774,972.68	11,100,021.16	0.00	0.00	12,874,993.84	188,011,441.24	0.92273290	12,874,993.84

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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	200,886,435.08	1,774,972.68	11,100,021.16	0.00	0.00	12,874,993.84	188,011,441.24	0.92273290	12,874,993.84
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	200,886,435.08	1,774,972.68	11,100,021.16	0.00	0.00	12,874,993.84	188,011,441.24	0.46584531	12,874,993.84
1E-D2	403,592,000.00	200,886,435.08	1,774,972.68	11,100,021.16	0.00	0.00	12,874,993.84	188,011,441.24	0.46584531	12,874,993.84
1E-D3	403,592,000.00	200,886,435.08	1,774,972.68	11,100,021.16	0.00	0.00	12,874,993.84	188,011,441.24	0.46584531	12,874,993.84
1E-D4	403,592,000.00	200,886,435.08	1,774,972.68	11,100,021.16	0.00	0.00	12,874,993.84	188,011,441.24	0.46584531	12,874,993.84
1E-D5	403,592,000.00	200,886,435.08	1,774,972.68	11,100,021.16	0.00	0.00	12,874,993.84	188,011,441.24	0.46584531	12,874,993.84
1E-F1	407,510,000.00	404,641,435.08	1,774,972.68	11,100,021.16	0.00	0.00	12,874,993.84	391,766,441.24	0.96136645	12,874,993.84
1E-F2	407,510,000.00	404,641,435.08	1,774,972.68	11,100,021.16	0.00	0.00	12,874,993.84	391,766,441.24	0.96136645	12,874,993.84
1E-F3	407,510,000.00	404,641,435.08	1,774,972.68	11,100,021.16	0.00	0.00	12,874,993.84	391,766,441.24	0.96136645	12,874,993.84
1E-F4	407,510,000.00	404,641,435.08	1,774,972.68	11,100,021.16	0.00	0.00	12,874,993.84	391,766,441.24	0.96136645	12,874,993.84
1E-F5	407,510,000.00	404,641,435.08	1,774,972.68	11,100,021.16	0.00	0.00	12,874,993.84	391,766,441.24	0.96136645	12,874,993.84
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	16,654,764,234.91	52,578,680.61	328,807,577.31	0.00	0.00	381,386,257.92	16,273,377,976.98	0.33643366	381,386,257.92

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Principal Distribution Factors Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1A-H	39,596,190,175.00	271.38450252	0.60592373	3.78922239	0.00000000	0.00000000	4.39514612	266.98935640	0.26698936	4.39514612
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	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-AH	10,517,760.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2B	203,755,000.00	985.92149925	8.71130858	54.47729459	0.00000000	0.00000000	63.18860318	922.73289608	0.92273290	63.18860318
1M-BH	10,724,363.00	985.92149949	8.71130901	54.47729436	0.00000000	0.00000000	63.18860337	922.73289612	0.92273290	63.18860337
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	666.24423119	2.92250177	18.27624268	0.00000000	0.00000000	21.19874444	645.04548675	0.64504549	21.19874444
1M-2H	31,966,486.00	666.25224462	2.92253706	18.27646242	0.00000000	0.00000000	21.19899948	645.05324514	0.64505325	21.19899948
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	992.37793995	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	992.37793995	0.99237794	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	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-A2	199,837,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-A3	199,837,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-A4	199,837,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-B1	203,755,000.00	985.92149925	8.71130858	54.47729459	0.00000000	0.00000000	63.18860318	922.73289608	0.92273290	63.18860318
1E-B2	203,755,000.00	985.92149925	8.71130858	54.47729459	0.00000000	0.00000000	63.18860318	922.73289608	0.92273290	63.18860318
1E-B3	203,755,000.00	985.92149925	8.71130858	54.47729459	0.00000000	0.00000000	63.18860318	922.73289608	0.92273290	63.18860318

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2017-C03



Distribution Date: 27-Jun-2022
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Principal Distribution Factors Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1E-B4	203,755,000.00	985.92149925	8.71130858	54.47729459	0.00000000	0.00000000	63.18860318	922.73289608	0.92273290	63.18860318
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	497.74632570	4.39793821	27.50307528	0.00000000	0.00000000	31.90101350	465.84531220	0.46584531	31.90101350
1E-D2	403,592,000.00	497.74632570	4.39793821	27.50307528	0.00000000	0.00000000	31.90101350	465.84531220	0.46584531	31.90101350
1E-D3	403,592,000.00	497.74632570	4.39793821	27.50307528	0.00000000	0.00000000	31.90101350	465.84531220	0.46584531	31.90101350
1E-D4	403,592,000.00	497.74632570	4.39793821	27.50307528	0.00000000	0.00000000	31.90101350	465.84531220	0.46584531	31.90101350
1E-D5	403,592,000.00	497.74632570	4.39793821	27.50307528	0.00000000	0.00000000	31.90101350	465.84531220	0.46584531	31.90101350
1E-F1	407,510,000.00	992.96074963	4.35565429	27.23864730	0.00000000	0.00000000	31.59430159	961.36644804	0.96136645	31.59430159
1E-F2	407,510,000.00	992.96074963	4.35565429	27.23864730	0.00000000	0.00000000	31.59430159	961.36644804	0.96136645	31.59430159
1E-F3	407,510,000.00	992.96074963	4.35565429	27.23864730	0.00000000	0.00000000	31.59430159	961.36644804	0.96136645	31.59430159
1E-F4	407,510,000.00	992.96074963	4.35565429	27.23864730	0.00000000	0.00000000	31.59430159	961.36644804	0.96136645	31.59430159
1E-F5	407,510,000.00	992.96074963	4.35565429	27.23864730	0.00000000	0.00000000	31.59430159	961.36644804	0.96136645	31.59430159
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: 27-Jun-2022
 06-Jun-2022 12:07:29 PM

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 %	10,745,792,372.17	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,571,761,330.72
1M-1	N/A	N/A	1.95571 %	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	4.00571 %	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	05/25/22 - 06/26/22	33	4.00571 %	200,886,435.08	737,635.07	0.00	0.00	0.00	0.00	737,635.07	0.00	188,011,441.24
1M-BH	N/A	N/A	0.00000 %	10,573,380.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,895,722.53
1M-2C	05/25/22 - 06/26/22	33	4.00571 %	203,755,000.00	748,168.15	0.00	0.00	0.00	0.00	748,168.15	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	05/25/22 - 06/26/22	33	4.00571 %	404,641,435.08	1,485,803.22	0.00	0.00	0.00	0.00	1,485,803.22	0.00	391,766,441.24
1M-2H	N/A	N/A	0.00000 %	21,297,743.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,620,085.53
1B-1	05/25/22 - 06/26/22	33	5.85571 %	195,918,000.00	1,051,635.74	0.00	0.00	0.00	0.00	1,051,635.74	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 %	204,658,258.36	0.00	0.00	0.00	0.00	0.00	0.00	0.00	204,658,258.36
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	05/25/22 - 06/26/22	33	2.30000 %	200,886,435.08	423,535.57	0.00	0.00	0.00	0.00	423,535.57	0.00	188,011,441.24
1B-I2	05/25/22 - 06/26/22	33	1.80000 %	200,886,435.08	331,462.62	0.00	0.00	0.00	0.00	331,462.62	0.00	188,011,441.24
1B-I3	05/25/22 - 06/26/22	33	1.30000 %	200,886,435.08	239,389.67	0.00	0.00	0.00	0.00	239,389.67	0.00	188,011,441.24
1B-I4	05/25/22 - 06/26/22	33	0.80000 %	200,886,435.08	147,316.72	0.00	0.00	0.00	0.00	147,316.72	0.00	188,011,441.24
1C-I1	05/25/22 - 06/26/22	33	2.30000 %	203,755,000.00	429,583.46	0.00	0.00	0.00	0.00	429,583.46	0.00	203,755,000.00
1C-I2	05/25/22 - 06/26/22	33	1.80000 %	203,755,000.00	336,195.75	0.00	0.00	0.00	0.00	336,195.75	0.00	203,755,000.00
1C-I3	05/25/22 - 06/26/22	33	1.30000 %	203,755,000.00	242,808.04	0.00	0.00	0.00	0.00	242,808.04	0.00	203,755,000.00
1C-I4	05/25/22 - 06/26/22	33	0.80000 %	203,755,000.00	149,420.33	0.00	0.00	0.00	0.00	149,420.33	0.00	203,755,000.00
1E-A1	N/A	N/A	1.70571 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-A2	N/A	N/A	2.20571 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-A3	N/A	N/A	2.70571 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-A4	N/A	N/A	3.20571 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-B1	05/25/22 - 06/26/22	33	1.70571 %	200,886,435.08	314,099.50	0.00	0.00	0.00	0.00	314,099.50	0.00	188,011,441.24
1E-B2	05/25/22 - 06/26/22	33	2.20571 %	200,886,435.08	406,172.45	0.00	0.00	0.00	0.00	406,172.45	0.00	188,011,441.24

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2017-C03



Distribution Date: 27-Jun-2022
 06-Jun-2022 12:07:29 PM

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	05/25/22 - 06/26/22	33	2.70571 %	200,886,435.08	498,245.40	0.00	0.00	0.00	0.00	498,245.40	0.00	188,011,441.24
1E-B4	05/25/22 - 06/26/22	33	3.20571 %	200,886,435.08	590,318.35	0.00	0.00	0.00	0.00	590,318.35	0.00	188,011,441.24
1E-C1	05/25/22 - 06/26/22	33	1.70571 %	203,755,000.00	318,584.70	0.00	0.00	0.00	0.00	318,584.70	0.00	203,755,000.00
1E-C2	05/25/22 - 06/26/22	33	2.20571 %	203,755,000.00	411,972.40	0.00	0.00	0.00	0.00	411,972.40	0.00	203,755,000.00
1E-C3	05/25/22 - 06/26/22	33	2.70571 %	203,755,000.00	505,360.11	0.00	0.00	0.00	0.00	505,360.11	0.00	203,755,000.00
1E-C4	05/25/22 - 06/26/22	33	3.20571 %	203,755,000.00	598,747.82	0.00	0.00	0.00	0.00	598,747.82	0.00	203,755,000.00
1E-D1	05/25/22 - 06/26/22	33	1.70571 %	200,886,435.08	314,099.50	0.00	0.00	0.00	0.00	314,099.50	0.00	188,011,441.24
1E-D2	05/25/22 - 06/26/22	33	2.20571 %	200,886,435.08	406,172.45	0.00	0.00	0.00	0.00	406,172.45	0.00	188,011,441.24
1E-D3	05/25/22 - 06/26/22	33	2.70571 %	200,886,435.08	498,245.40	0.00	0.00	0.00	0.00	498,245.40	0.00	188,011,441.24
1E-D4	05/25/22 - 06/26/22	33	3.20571 %	200,886,435.08	590,318.35	0.00	0.00	0.00	0.00	590,318.35	0.00	188,011,441.24
1E-D5	05/25/22 - 06/26/22	33	4.00571 %	200,886,435.08	737,635.07	0.00	0.00	0.00	0.00	737,635.07	0.00	188,011,441.24
1E-F1	05/25/22 - 06/26/22	33	1.70571 %	404,641,435.08	632,684.20	0.00	0.00	0.00	0.00	632,684.20	0.00	391,766,441.24
1E-F2	05/25/22 - 06/26/22	33	2.20571 %	404,641,435.08	818,144.85	0.00	0.00	0.00	0.00	818,144.85	0.00	391,766,441.24
1E-F3	05/25/22 - 06/26/22	33	2.70571 %	404,641,435.08	1,003,605.51	0.00	0.00	0.00	0.00	1,003,605.51	0.00	391,766,441.24
1E-F4	05/25/22 - 06/26/22	33	3.20571 %	404,641,435.08	1,189,066.17	0.00	0.00	0.00	0.00	1,189,066.17	0.00	391,766,441.24
1E-F5	05/25/22 - 06/26/22	33	4.00571 %	404,641,435.08	1,485,803.22	0.00	0.00	0.00	0.00	1,485,803.22	0.00	391,766,441.24
1-X1	05/25/22 - 06/26/22	33	2.30000 %	200,886,435.08	423,535.57	0.00	0.00	0.00	0.00	423,535.57	0.00	188,011,441.24
1-X2	05/25/22 - 06/26/22	33	1.80000 %	200,886,435.08	331,462.62	0.00	0.00	0.00	0.00	331,462.62	0.00	188,011,441.24
1-X3	05/25/22 - 06/26/22	33	1.30000 %	200,886,435.08	239,389.67	0.00	0.00	0.00	0.00	239,389.67	0.00	188,011,441.24
1-X4	05/25/22 - 06/26/22	33	0.80000 %	200,886,435.08	147,316.72	0.00	0.00	0.00	0.00	147,316.72	0.00	188,011,441.24
1-Y1	05/25/22 - 06/26/22	33	2.30000 %	404,641,435.08	853,119.03	0.00	0.00	0.00	0.00	853,119.03	0.00	391,766,441.24
1-Y2	05/25/22 - 06/26/22	33	1.80000 %	404,641,435.08	667,658.37	0.00	0.00	0.00	0.00	667,658.37	0.00	391,766,441.24
1-Y3	05/25/22 - 06/26/22	33	1.30000 %	404,641,435.08	482,197.71	0.00	0.00	0.00	0.00	482,197.71	0.00	391,766,441.24
1-Y4	05/25/22 - 06/26/22	33	0.80000 %	404,641,435.08	296,737.05	0.00	0.00	0.00	0.00	296,737.05	0.00	391,766,441.24
Totals					21,083,646.53	0.00	0.00	0.00	0.00	21,083,646.53	0.00	

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

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Credit-Linked Notes

Series 2017-C03



Distribution Date: 27-Jun-2022
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Interest Distribution Factors Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
1A-H	39,596,190,175.00	0.00000 %	271.38450252	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	266.98935640
1M-1	568,164,000.00	1.95571 %	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	4.00571 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-AH	10,517,760.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2B	203,755,000.00	4.00571 %	985.92149925	3.62020598	0.00000000	0.00000000	0.00000000	0.00000000	3.62020598	0.00000000	922.73289608
1M-BH	10,724,363.00	0.00000 %	985.92149949	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	922.73289612
1M-2C	203,755,000.00	4.00571 %	1000.00000000	3.67190081	0.00000000	0.00000000	0.00000000	0.00000000	3.67190081	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	4.00571 %	666.24423119	2.44638274	0.00000000	0.00000000	0.00000000	0.00000000	2.44638274	0.00000000	645.04548675
1M-2H	31,966,486.00	0.00000 %	666.25224462	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	645.05324514
1B-1	195,918,000.00	5.85571 %	1000.00000000	5.36773415	0.00000000	0.00000000	0.00000000	0.00000000	5.36773415	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 %	992.37793995	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	992.37793995
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 %	985.92149925	2.07865117	0.00000000	0.00000000	0.00000000	0.00000000	2.07865117	0.00000000	922.73289608
1B-I2	0.00	1.80000 %	985.92149925	1.62677048	0.00000000	0.00000000	0.00000000	0.00000000	1.62677048	0.00000000	922.73289608
1B-I3	0.00	1.30000 %	985.92149925	1.17488979	0.00000000	0.00000000	0.00000000	0.00000000	1.17488979	0.00000000	922.73289608
1B-I4	0.00	0.80000 %	985.92149925	0.72300910	0.00000000	0.00000000	0.00000000	0.00000000	0.72300910	0.00000000	922.73289608
1C-I1	0.00	2.30000 %	1000.00000000	2.10833334	0.00000000	0.00000000	0.00000000	0.00000000	2.10833334	0.00000000	1000.00000000
1C-I2	0.00	1.80000 %	1000.00000000	1.65000000	0.00000000	0.00000000	0.00000000	0.00000000	1.65000000	0.00000000	1000.00000000
1C-I3	0.00	1.30000 %	1000.00000000	1.19166666	0.00000000	0.00000000	0.00000000	0.00000000	1.19166666	0.00000000	1000.00000000
1C-I4	0.00	0.80000 %	1000.00000000	0.73333332	0.00000000	0.00000000	0.00000000	0.00000000	0.73333332	0.00000000	1000.00000000
1E-A1	199,837,000.00	1.70571 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-A2	199,837,000.00	2.20571 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-A3	199,837,000.00	2.70571 %	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	199,837,000.00	3.20571 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-B1	203,755,000.00	1.70571 %	985.92149925	1.54155481	0.00000000	0.00000000	0.00000000	0.00000000	1.54155481	0.00000000	922.73289608
1E-B2	203,755,000.00	2.20571 %	985.92149925	1.99343550	0.00000000	0.00000000	0.00000000	0.00000000	1.99343550	0.00000000	922.73289608
1E-B3	203,755,000.00	2.70571 %	985.92149925	2.44531619	0.00000000	0.00000000	0.00000000	0.00000000	2.44531619	0.00000000	922.73289608
1E-B4	203,755,000.00	3.20571 %	985.92149925	2.89719688	0.00000000	0.00000000	0.00000000	0.00000000	2.89719688	0.00000000	922.73289608
1E-C1	203,755,000.00	1.70571 %	1000.00000000	1.56356752	0.00000000	0.00000000	0.00000000	0.00000000	1.56356752	0.00000000	1000.00000000
1E-C2	203,755,000.00	2.20571 %	1000.00000000	2.02190081	0.00000000	0.00000000	0.00000000	0.00000000	2.02190081	0.00000000	1000.00000000
1E-C3	203,755,000.00	2.70571 %	1000.00000000	2.48023415	0.00000000	0.00000000	0.00000000	0.00000000	2.48023415	0.00000000	1000.00000000
1E-C4	203,755,000.00	3.20571 %	1000.00000000	2.93856750	0.00000000	0.00000000	0.00000000	0.00000000	2.93856750	0.00000000	1000.00000000
1E-D1	403,592,000.00	1.70571 %	497.74632570	0.77825998	0.00000000	0.00000000	0.00000000	0.00000000	0.77825998	0.00000000	465.84531220
1E-D2	403,592,000.00	2.20571 %	497.74632570	1.00639371	0.00000000	0.00000000	0.00000000	0.00000000	1.00639371	0.00000000	465.84531220
1E-D3	403,592,000.00	2.70571 %	497.74632570	1.23452744	0.00000000	0.00000000	0.00000000	0.00000000	1.23452744	0.00000000	465.84531220
1E-D4	403,592,000.00	3.20571 %	497.74632570	1.46266118	0.00000000	0.00000000	0.00000000	0.00000000	1.46266118	0.00000000	465.84531220
1E-D5	403,592,000.00	4.00571 %	497.74632570	1.82767515	0.00000000	0.00000000	0.00000000	0.00000000	1.82767515	0.00000000	465.84531220
1E-F1	407,510,000.00	1.70571 %	992.96074963	1.55256116	0.00000000	0.00000000	0.00000000	0.00000000	1.55256116	0.00000000	961.36644804
1E-F2	407,510,000.00	2.20571 %	992.96074963	2.00766816	0.00000000	0.00000000	0.00000000	0.00000000	2.00766816	0.00000000	961.36644804
1E-F3	407,510,000.00	2.70571 %	992.96074963	2.46277517	0.00000000	0.00000000	0.00000000	0.00000000	2.46277517	0.00000000	961.36644804
1E-F4	407,510,000.00	3.20571 %	992.96074963	2.91788219	0.00000000	0.00000000	0.00000000	0.00000000	2.91788219	0.00000000	961.36644804
1E-F5	407,510,000.00	4.00571 %	992.96074963	3.64605340	0.00000000	0.00000000	0.00000000	0.00000000	3.64605340	0.00000000	961.36644804
1-X1	0.00	2.30000 %	497.74632570	1.04941518	0.00000000	0.00000000	0.00000000	0.00000000	1.04941518	0.00000000	465.84531220
1-X2	0.00	1.80000 %	497.74632570	0.82128144	0.00000000	0.00000000	0.00000000	0.00000000	0.82128144	0.00000000	465.84531220
1-X3	0.00	1.30000 %	497.74632570	0.59314771	0.00000000	0.00000000	0.00000000	0.00000000	0.59314771	0.00000000	465.84531220
1-X4	0.00	0.80000 %	497.74632570	0.36501397	0.00000000	0.00000000	0.00000000	0.00000000	0.36501397	0.00000000	465.84531220
1-Y1	0.00	2.30000 %	992.96074963	2.09349226	0.00000000	0.00000000	0.00000000	0.00000000	2.09349226	0.00000000	961.36644804
1-Y2	0.00	1.80000 %	992.96074963	1.63838524	0.00000000	0.00000000	0.00000000	0.00000000	1.63838524	0.00000000	961.36644804
1-Y3	0.00	1.30000 %	992.96074963	1.18327823	0.00000000	0.00000000	0.00000000	0.00000000	1.18327823	0.00000000	961.36644804
1-Y4	0.00	0.80000 %	992.96074963	0.72817121	0.00000000	0.00000000	0.00000000	0.00000000	0.72817121	0.00000000	961.36644804

(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	15,431,599.46
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	0.00
Total Deposits	15,431,599.46
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	15,412,432.80
Total Withdrawals (Pool Distribution Amount)	15,431,599.46
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	187,583,692.80
Total Principal Reduction Cumulative	29,850,995,159.31
Scheduled Principal Current	25,860,667.17
Scheduled Principal Cumulative	3,164,834,681.26
Unscheduled Principal Current	161,723,025.63
Unscheduled Principal Cumulative	26,684,588,840.59
Senior Reduction Amount	174,031,041.44
Subordinate Reduction Amount	13,552,651.36
Calculated Tranche Write-down Amount	0.00
Calculated Tranche Write-up Amount	0.00
Modification Loss Amount	40,338.07
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	60835
Period Reference Pool Removal Loan Count	838
Period Ending Loan Count	59997
UPB at Origination	41,831,737,000.00
UPB at Issuance	41,246,031,432.18
UPB Actual Current	11,395,036,272.87
Period PIF Loan Count Current	838
PIF Loan Count Cumulative	106916
Period PIF Loan UPB Current	152,877,601.44
PIF Loan UPB Cumulative	25,688,620,408.88
Period Partial Prepayment Amount	9,345,950.51
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	0.00
Credit Event Amount Cumulative	9,953,108.16
Total Active Modified Loan Count	675
Total Active Modified Loan UPB	164,543,168.28
Libor Rate	1.005710%

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Additional Reporting - Deal Level

Structural Reporting	
Senior Percentage	92.775144%
Subordinate Percentage	7.224856%
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 %	5.400000 %	5.490000 %
1M-2C	0.00	0.00	1.000000 %	3.550000 %	3.610000 %
1M-2	0.00	0.00	1.000000 %	3.550000 %	3.610000 %
1M-2H	0.00	0.00	1.000000 %	3.550000 %	3.610000 %
1B-1	0.00	0.00	0.500000 %	1.770000 %	1.800000 %
1B-1H	0.00	0.00	0.500000 %	1.770000 %	1.800000 %
1B-2H	0.00	0.00	0.000000 %	0.000000 %	0.000000 %

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Rep and Warranty Settlement Reporting - Deal Level

	Original	Current
Origination Rep and Warranty Settlement Loan Count	0	0
Origination Rep and Warranty Settlement Amount	0.00	0.00
Origination Rep and Warranty Settlement UPB	0.00	0.00

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Delinquency Status

DELINQUENCY				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	489	94,714,288.14	0.815041 %	0.831189 %
60 Days	106	21,577,562.51	0.176676 %	0.189359 %
90 Days	64	11,282,929.18	0.106672 %	0.099016 %
120 Days	32	7,058,769.43	0.053336 %	0.061946 %
150 Days	28	6,352,679.62	0.046669 %	0.055750 %
180+ Days	491	108,820,997.31	0.818374 %	0.954986 %
Totals	1210	249,807,226.19	2.016768 %	2.192246 %

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Modification Loss Summary

Group	Count of loans	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Total	165	47,680,125.37	40,338.07	0.084601

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040732403	220,610.54	204.98	0.092915
Summary	0040733632	159,207.23	199.01	0.125001
Summary	0040734292	237,819.67	148.64	0.062501
Summary	0040734803	117,900.24	2.05	0.001739
Summary	0040735210	186,070.02	271.35	0.145832
Summary	0040735547	149,047.67	186.31	0.125000
Summary	0040735611	164,126.28	290.64	0.177083
Summary	0040736665	158,292.81	263.82	0.166666
Summary	0040736938	369,857.82	192.63	0.052082
Summary	0040737390	556,783.52	322.90	0.057994
Summary	0040738095	403,389.69	462.22	0.114584
Summary	0040739094	375,096.36	198.10	0.052813
Summary	0040740027	84,298.82	149.28	0.177084
Summary	0040740320	278,659.10	232.22	0.083335
Summary	0040740449	315,439.33	295.72	0.093749
Summary	0040740552	296,017.02	215.85	0.072918
Summary	0040746111	89,173.16	83.60	0.093750
Summary	0040747824	171,202.69	267.50	0.156248
Summary	0040750606	198,407.32	124.00	0.062498
Summary	0040751349	277,790.49	173.62	0.062500
Summary	0040752014	276,159.49	230.13	0.083332
Summary	0040754636	161,349.06	3.01	0.001866
Summary	0040755629	129,200.00	56.89	0.044033
Summary	0040756134	169,673.60	6.08	0.003583
Summary	0040756521	207,449.80	280.92	0.135416

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040756900	212,604.41	287.90	0.135416
Summary	0040757213	95,606.04	2.10	0.002197
Summary	0040757250	189,598.00	217.25	0.114585
Summary	0040757340	378,676.87	512.79	0.135416
Summary	0040758478	404,676.08	421.54	0.104167
Summary	0040760514	92,509.07	55.64	0.060145
Summary	0040762819	340,780.72	319.48	0.093749
Summary	0040763299	409,773.88	346.39	0.084532
Summary	0040763705	98,281.16	52.34	0.053255
Summary	0040764992	454,596.26	331.48	0.072917
Summary	0040765180	273,170.96	256.10	0.093751
Summary	0040767774	115,694.19	180.77	0.156248
Summary	0040768713	384,685.17	12.91	0.003356
Summary	0040768875	295,445.18	338.53	0.114583
Summary	0040769644	615,654.05	705.44	0.114584
Summary	0040769658	307,858.88	448.96	0.145833
Summary	0040769684	246,387.45	384.98	0.156250
Summary	0040769973	643,075.81	736.86	0.114584
Summary	0040773588	240,322.25	300.40	0.124999
Summary	0040774965	258,265.35	161.42	0.062502
Summary	0040775445	128,437.43	173.93	0.135420
Summary	0040775965	574,517.05	478.76	0.083333
Summary	0040776138	401,241.66	292.57	0.072916
Summary	0040776943	218,111.63	249.92	0.114584
Summary	0040778266	165,117.78	150.94	0.091414
Summary	0040779000	673,467.82	841.83	0.124999
Summary	0040779877	358,597.82	77.92	0.021729
Summary	0040781113	81,381.69	101.73	0.125004
Summary	0040782378	351,234.02	27.41	0.007804
Summary	0040782937	315,172.62	328.30	0.104165
Summary	0040783249	240,620.75	175.45	0.072916
Summary	0040783466	412,161.73	382.97	0.092917
Summary	0040783577	95,884.41	79.90	0.083330
Summary	0040784713	70,787.60	2.74	0.003871

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040784846	457,711.84	572.14	0.125000
Summary	0040784891	213,714.87	169.19	0.079166
Summary	0040784966	166,861.47	208.58	0.125002
Summary	0040785053	599,202.45	749.00	0.124999
Summary	0040785265	243,827.48	226.56	0.092918
Summary	0040785439	418,204.95	217.82	0.052085
Summary	0040785739	271,741.47	169.84	0.062501
Summary	0040786467	301,301.02	15.28	0.005071
Summary	0040787546	308,097.84	481.40	0.156249
Summary	0040787572	332,727.88	519.89	0.156251
Summary	0040788372	356,232.30	222.65	0.062501
Summary	0040789837	171,192.76	54.23	0.031678
Summary	0040789941	416,550.30	24.39	0.005855
Summary	0040790048	550,311.09	343.94	0.062499
Summary	0040790653	104,360.59	163.06	0.156247
Summary	0040790797	209,613.46	50.13	0.023915
Summary	0040793399	350,075.19	328.20	0.093751
Summary	0040793459	411,462.65	214.30	0.052082
Summary	0040794854	445,971.82	602.75	0.135154
Summary	0040796101	356,650.27	185.76	0.052085
Summary	0040796551	239,770.01	199.81	0.083334
Summary	0040797101	441,399.26	413.81	0.093750
Summary	0040798059	125,910.31	144.27	0.114582
Summary	0040799418	408,653.93	255.41	0.062500
Summary	0040799584	413,080.33	387.26	0.093749
Summary	0040799671	359,542.76	262.17	0.072918
Summary	0040799678	370,588.00	154.41	0.041666
Summary	0040801322	139,709.30	66.51	0.047606
Summary	0040801681	292,374.08	335.01	0.114583
Summary	0040805346	211,117.58	109.96	0.052085
Summary	0040806006	89,067.10	102.06	0.114588
Summary	0040806066	186,548.91	81.91	0.043908
Summary	0040806126	265,055.56	43.35	0.016355
Summary	0040807933	154,351.64	160.78	0.104165

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040808362	492,433.34	820.72	0.166666
Summary	0040809182	382,969.60	169.34	0.044218
Summary	0040809233	416,132.51	260.08	0.062499
Summary	0040809781	362,486.50	151.04	0.041668
Summary	0040810083	168,854.31	228.66	0.135419
Summary	0040811853	325,660.18	565.83	0.173749
Summary	0040812811	99,726.00	83.10	0.083328
Summary	0040812842	465,746.83	101.55	0.021804
Summary	0040813148	481,906.09	250.99	0.052083
Summary	0040813894	155,867.33	178.60	0.114585
Summary	0040814882	331,770.50	207.36	0.062501
Summary	0040815612	503,692.76	367.28	0.072917
Summary	0040815617	210,128.87	48.33	0.023000
Summary	0040817113	585,078.22	740.96	0.126643
Summary	0040827089	148,314.62	169.94	0.114581
Summary	0040828544	281,846.76	381.67	0.135418
Summary	0040832044	223,964.85	233.30	0.104168
Summary	0040835106	222,970.86	162.58	0.072915
Summary	0040838257	227,222.64	307.70	0.135418
Summary	0040838852	214,135.30	267.67	0.125000
Summary	0040841966	468,895.55	293.06	0.062500
Summary	0040844032	373,516.22	233.45	0.062501
Summary	0040845365	219,327.73	137.08	0.062500
Summary	0040848139	338,934.32	362.86	0.107059
Summary	0040848164	134,902.36	98.37	0.072919
Summary	0040848186	88,339.11	9.20	0.010414
Summary	0040850616	150,855.66	143.31	0.094998
Summary	0040851885	211,606.87	40.94	0.019347
Summary	0040852031	402,704.46	125.85	0.031251
Summary	0040852477	93,559.13	58.47	0.062495
Summary	0040853801	233,973.81	110.38	0.047176
Summary	0040854306	588,899.79	951.27	0.161533
Summary	0040857655	389,127.67	283.74	0.072917
Summary	0040857924	98,466.18	153.85	0.156247

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040861799	430,076.51	268.80	0.062501
Summary	0040862811	172,831.89	234.04	0.135415
Summary	0040862868	147,012.49	153.14	0.104168
Summary	0040864075	459,331.96	382.78	0.083334
Summary	0040864418	215,429.43	246.85	0.114585
Summary	0040866691	305,719.30	127.38	0.041666
Summary	0040869174	324,833.67	473.72	0.145835
Summary	0040875968	160,769.31	149.38	0.092916
Summary	0040876336	367,202.65	341.19	0.092916
Summary	0040876849	270,069.36	281.32	0.104166
Summary	0040878056	163,276.88	204.10	0.125002
Summary	0040879777	421,690.02	351.41	0.083334
Summary	0040880403	531,818.93	498.58	0.093750
Summary	0040882513	236,078.79	393.46	0.166665
Summary	0040886359	219,318.99	159.92	0.072917
Summary	0040887515	252,655.61	157.91	0.062500
Summary	0040887713	262,181.36	109.24	0.041666
Summary	0040888638	148,733.55	123.94	0.083330
Summary	0040889825	285,832.64	99.17	0.034695
Summary	0040889937	157,742.99	29.19	0.018505
Summary	0040890520	290,230.31	181.39	0.062499
Summary	0040891565	99,841.28	124.80	0.124998
Summary	0040906173	338,340.51	105.73	0.031250
Summary	0040908678	265,865.71	83.08	0.031249
Summary	0040909191	296,870.11	154.62	0.052083
Summary	0040909459	244,524.21	178.30	0.072917
Summary	0040910526	505,732.50	421.44	0.083333
Summary	0040911322	203,851.15	148.64	0.072916
Summary	0040912407	377,038.04	274.92	0.072916
Summary	0040914342	615,414.77	576.95	0.093750
Summary	0040917554	300,671.67	318.31	0.105866
Summary	0040920961	349,524.69	182.04	0.052082
Summary	0040921151	188,755.30	255.61	0.135419
Summary	0040921542	449,183.49	611.34	0.136100

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040923664	185,999.38	96.87	0.052081
Summary	0040929246	413,996.15	172.50	0.041667
Summary	0040935721	341,934.71	178.09	0.052083
Summary	0040936608	305,330.14	254.44	0.083333

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Realized Loss Summary
Realized Dispositions in Current Period

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

Realized Loss Detail
Realized Dispositions in Current Period

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

Realized Loss Summary
Current Adjustments to Previous Dispositions

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

Realized Loss Detail
Current Adjustments to Previous Dispositions

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

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Cumulative Realized Loss Summary

Count of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
67	9,953,108.16	1,571,899.98	15.793

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0040732588	141,072.73	(3,433.68)	(2.434)
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
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
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
0040770179	114,195.31	19,746.38	17.292
0040771334	308,430.84	122,771.15	39.805
0040777204	160,639.11	36,387.97	22.652
0040779277	64,969.93	(760.07)	(1.170)
0040782375	393,545.83	14,630.56	3.718
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

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0040791222	162,626.31	59,975.02	36.879
0040792302	94,225.87	2,606.79	2.767
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
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
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	10,480.81	2.815
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

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Cumulative Realized Loss Detail

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

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)
No Losses this Period										

Connecticut Avenue Securities Credit-Linked Notes Series 2017-C03

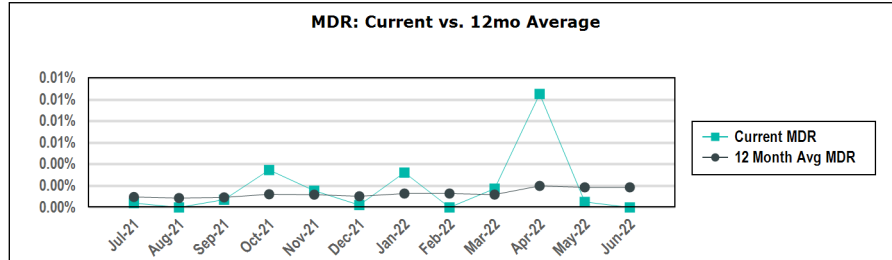
Distribution Date: 27-Jun-2022
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Realized Loss Report - Collateral

Summary

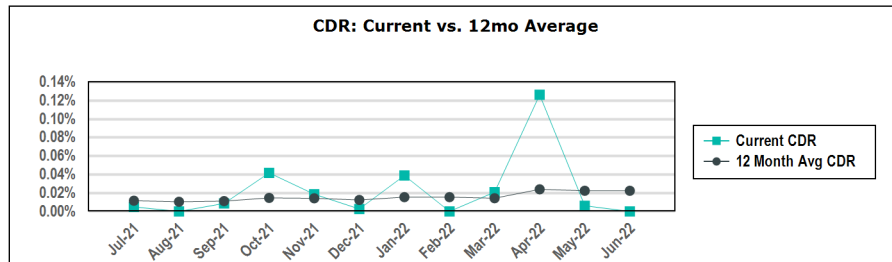
MDR

Current Month 0.000 %
3 Month Average 0.004 %
12 Month Average 0.002 %



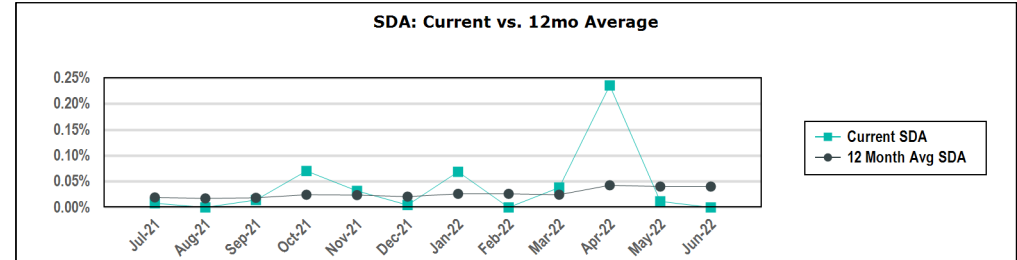
CDR

Current Month 0.000 %
3 Month Average 0.044 %
12 Month Average 0.022 %



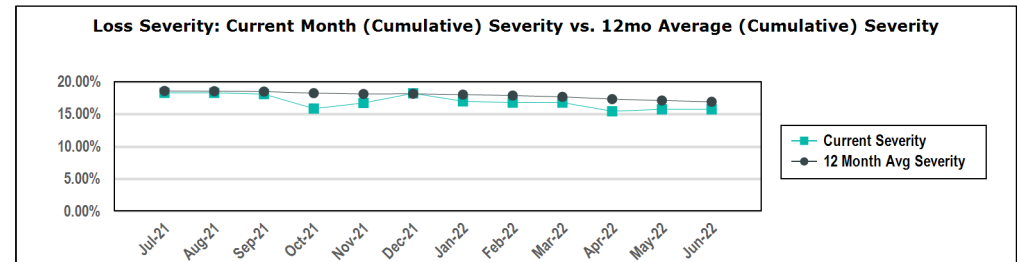
SDA

Current Month 0.000 %
3 Month Average 0.083 %
12 Month Average 0.040 %



Loss Severity

Current Month (Cumulative) 15.793 %
3 Month Average (Cumulative) 15.696 %
12 Month Average (Cumulative) 16.965 %



Calculation Methodology:

Monthly Default Rate (MDR): $\text{Sum}(\text{Beg Scheduled Balance of Liquidated Loans}) / \text{Sum}(\text{Beg Scheduled Balance})$.

Conditional Default Rate (CDR): $1 - ((1 - \text{MDR})^{12})$

SDA Standard Default Assumption: If $\text{WAS} \leq 30$ then $\text{CDR} / (\text{WAS} * 0.02)$ else if $30 < \text{WAS} \leq 60$ then $\text{CDR} / 0.6$ else if $60 < \text{WAS} \leq 120$ then $\text{CDR} / (0.6 - ((\text{WAS} - 60) * 0.0095))$ else if $\text{WAS} > 120$ then $\text{CDR} / 0.03$

Cumulative Loss Severity: $\text{Sum}(\text{All Active \& Inactive Realized Losses}) / \text{Sum}(\text{Active Loans or loans without a loss passed on or after liquidation: the Actual Ending Principal Balance as of the most recent cycle in which a Realized Loss was passed; loans with a loss passed on or after the month of liquidation: the Actual Beginning Principal Balance from the cycle in which the loan was liquidated})$.
3 Month Average and 12 Month Average will not have values until the 3rd and 12th month respectively.

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Prepayment Rates

Summary

SMM

Current Month	1.399 %
3 Month Average	1.600 %
12 Month Average	2.598 %

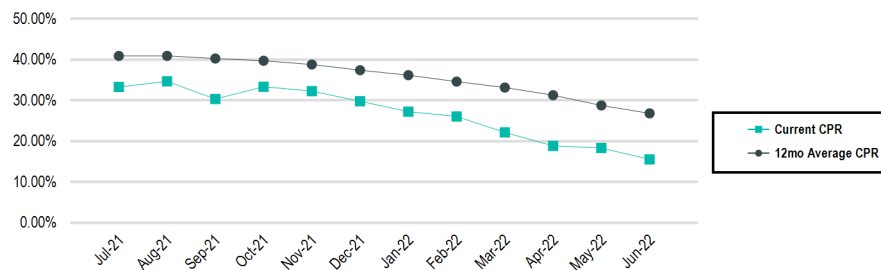
CPR

Current Month	15.559 %
3 Month Average	17.589 %
12 Month Average	26.842 %

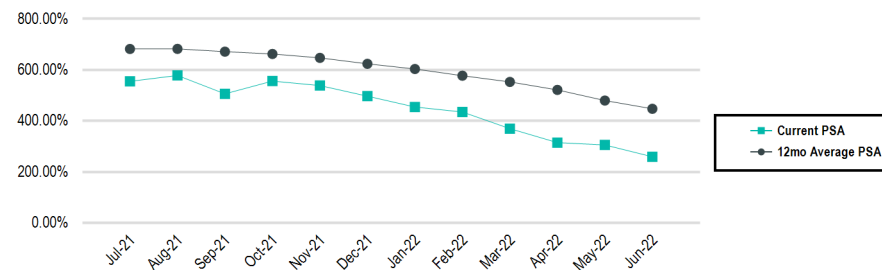
PSA

Current Month	259.309 %
3 Month Average	293.158 %
12 Month Average	447.370 %

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
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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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.