

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-Nov-2022
 08-Nov-2022 12:08:50 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		10/31/2022	0.00000 %	10,049,887,894.25	0.00	94,389,914.02	0.00	9,955,497,980.25	94,389,914.02	0.00
1M-1	30711XJS4	11/23/2022	4.53557 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H		10/31/2022	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2A	30711XJT2	11/23/2022	6.58557 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-AH		10/31/2022	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2B	30711XJU9	11/23/2022	6.58557 %	54,464,837.94	308,865.06	2,545,017.93	0.00	51,919,820.01	2,853,882.99	0.00
1M-BH		10/31/2022	0.00000 %	102,838,899.17	0.00	4,805,427.72	0.00	98,033,471.45	4,805,427.72	0.00
1M-2C	30711XJV7	11/23/2022	6.58557 %	74,261,323.74	421,129.10	0.00	0.00	74,261,323.74	421,129.10	0.00
1M-CH		10/31/2022	0.00000 %	140,218,039.26	0.00	0.00	0.00	140,218,039.26	0.00	0.00
1M-2	30711XJX3	11/23/2022	6.58557 %	128,726,161.68	729,994.16	2,545,017.93	0.00	126,181,143.75	3,275,012.09	0.00
1M-2H		10/31/2022	0.00000 %	243,056,938.43	0.00	4,805,427.72	0.00	238,251,510.71	4,805,427.72	0.00
1B-1	30711XJW5	11/23/2022	8.43557 %	195,918,000.00	1,423,141.11	0.00	0.00	195,918,000.00	1,423,141.11	0.00
1B-1H		10/31/2022	0.00000 %	10,312,157.00	0.00	0.00	0.00	10,312,157.00	0.00	0.00
1B-2H		10/31/2022	0.00000 %	204,658,570.54	0.00	0.00	(6,607.92)	204,665,178.46	0.00	1,564,978.54
1A-I1	30711XJZ8	11/23/2022	2.30000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1A-I2	30711XKB9	11/23/2022	1.80000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1A-I3	30711XKD5	11/23/2022	1.30000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1A-I4	30711XKF0	11/23/2022	0.80000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1B-I1	30711XKH6	11/23/2022	2.30000 %	0.00	107,870.64	0.00	0.00	0.00	107,870.64	0.00
1B-I2	30711XKK9	11/23/2022	1.80000 %	0.00	84,420.50	0.00	0.00	0.00	84,420.50	0.00
1B-I3	30711XKM5	11/23/2022	1.30000 %	0.00	60,970.36	0.00	0.00	0.00	60,970.36	0.00
1B-I4	30711XKP8	11/23/2022	0.80000 %	0.00	37,520.22	0.00	0.00	0.00	37,520.22	0.00
1C-I1	30711XKR4	11/23/2022	2.30000 %	0.00	147,078.68	0.00	0.00	0.00	147,078.68	0.00
1C-I2	30711XKT0	11/23/2022	1.80000 %	0.00	115,105.05	0.00	0.00	0.00	115,105.05	0.00
1C-I3	30711XKV5	11/23/2022	1.30000 %	0.00	83,131.43	0.00	0.00	0.00	83,131.43	0.00
1C-I4	30711XKX1	11/23/2022	0.80000 %	0.00	51,157.80	0.00	0.00	0.00	51,157.80	0.00
1E-A1	30711XJY1	11/23/2022	4.28557 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-A2	30711XKA1	11/23/2022	4.78557 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-A3	30711XKC7	11/23/2022	5.28557 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-A4	30711XKE3	11/23/2022	5.78557 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-B1	30711XKG8	11/23/2022	4.28557 %	54,464,837.94	200,994.42	2,545,017.93	0.00	51,919,820.01	2,746,012.35	0.00

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Series 2017-C03



Distribution Date: 25-Nov-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	11/23/2022	4.78557 %	54,464,837.94	224,444.56	2,545,017.93	0.00	51,919,820.01	2,769,462.49	0.00
1E-B3	30711XKL7	11/23/2022	5.28557 %	54,464,837.94	247,894.70	2,545,017.93	0.00	51,919,820.01	2,792,912.63	0.00
1E-B4	30711XKN3	11/23/2022	5.78557 %	54,464,837.94	271,344.84	2,545,017.93	0.00	51,919,820.01	2,816,362.77	0.00
1E-C1	30711XKQ6	11/23/2022	4.28557 %	74,261,323.74	274,050.42	0.00	0.00	74,261,323.74	274,050.42	0.00
1E-C2	30711XKS2	11/23/2022	4.78557 %	74,261,323.74	306,024.05	0.00	0.00	74,261,323.74	306,024.05	0.00
1E-C3	30711XKU7	11/23/2022	5.28557 %	74,261,323.74	337,997.67	0.00	0.00	74,261,323.74	337,997.67	0.00
1E-C4	30711XKW3	11/23/2022	5.78557 %	74,261,323.74	369,971.30	0.00	0.00	74,261,323.74	369,971.30	0.00
1E-D1	30711XKY9	11/23/2022	4.28557 %	54,464,837.94	200,994.42	2,545,017.93	0.00	51,919,820.01	2,746,012.35	0.00
1E-D2	30711XKZ6	11/23/2022	4.78557 %	54,464,837.94	224,444.56	2,545,017.93	0.00	51,919,820.01	2,769,462.49	0.00
1E-D3	30711XLA0	11/23/2022	5.28557 %	54,464,837.94	247,894.70	2,545,017.93	0.00	51,919,820.01	2,792,912.63	0.00
1E-D4	30711XLB8	11/23/2022	5.78557 %	54,464,837.94	271,344.84	2,545,017.93	0.00	51,919,820.01	2,816,362.77	0.00
1E-D5	30711XLC6	11/23/2022	6.58557 %	54,464,837.94	308,865.06	2,545,017.93	0.00	51,919,820.01	2,853,882.99	0.00
1E-F1	30711XLD4	11/23/2022	4.28557 %	128,726,161.68	475,044.84	2,545,017.93	0.00	126,181,143.75	3,020,062.77	0.00
1E-F2	30711XLE2	11/23/2022	4.78557 %	128,726,161.68	530,468.61	2,545,017.93	0.00	126,181,143.75	3,075,486.54	0.00
1E-F3	30711XLF9	11/23/2022	5.28557 %	128,726,161.68	585,892.37	2,545,017.93	0.00	126,181,143.75	3,130,910.30	0.00
1E-F4	30711XLG7	11/23/2022	5.78557 %	128,726,161.68	641,316.13	2,545,017.93	0.00	126,181,143.75	3,186,334.06	0.00
1E-F5	30711XLH5	11/23/2022	6.58557 %	128,726,161.68	729,994.16	2,545,017.93	0.00	126,181,143.75	3,275,012.09	0.00
1-X1	30711XLJ1	11/23/2022	2.30000 %	0.00	107,870.64	0.00	0.00	0.00	107,870.64	0.00
1-X2	30711XLK8	11/23/2022	1.80000 %	0.00	84,420.50	0.00	0.00	0.00	84,420.50	0.00
1-X3	30711XLL6	11/23/2022	1.30000 %	0.00	60,970.36	0.00	0.00	0.00	60,970.36	0.00
1-X4	30711XLM4	11/23/2022	0.80000 %	0.00	37,520.22	0.00	0.00	0.00	37,520.22	0.00
1-Y1	30711XLN2	11/23/2022	2.30000 %	0.00	254,949.31	0.00	0.00	0.00	254,949.31	0.00
1-Y2	30711XLP7	11/23/2022	1.80000 %	0.00	199,525.55	0.00	0.00	0.00	199,525.55	0.00
1-Y3	30711XLQ5	11/23/2022	1.30000 %	0.00	144,101.79	0.00	0.00	0.00	144,101.79	0.00
1-Y4	30711XLR3	11/23/2022	0.80000 %	0.00	88,678.02	0.00	0.00	0.00	88,678.02	0.00
Totals				12,635,202,466.83	10,997,402.15	144,721,056.34	(6,607.92)	12,490,488,018.43	155,718,458.49	1,564,978.54

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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: 25-Nov-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	10,049,887,894.25	23,827,898.72	70,562,015.30	0.00	0.00	94,389,914.02	9,955,497,980.25	0.25142565	94,389,914.02
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	72,833,354.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-AH	137,521,405.47	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2B	74,261,323.74	54,464,837.94	642,512.24	1,902,505.69	0.00	0.00	2,545,017.93	51,919,820.01	0.69915021	2,545,017.93
1M-BH	140,218,039.26	102,838,899.17	1,213,172.64	3,592,255.07	0.00	0.00	4,805,427.72	98,033,471.45	0.69915021	4,805,427.72
1M-2C	74,261,323.74	74,261,323.74	0.00	0.00	0.00	0.00	0.00	74,261,323.74	1.00000000	0.00
1M-CH	140,218,039.26	140,218,039.26	0.00	0.00	0.00	0.00	0.00	140,218,039.26	1.00000000	0.00
1M-2	221,356,002.00	128,726,161.68	642,512.24	1,902,505.69	0.00	0.00	2,545,017.93	126,181,143.75	0.57003715	2,545,017.93
1M-2H	417,957,484.00	243,056,938.43	1,213,172.64	3,592,255.07	0.00	0.00	4,805,427.72	238,251,510.71	0.57003767	4,805,427.72
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	204,658,570.54	0.00	0.00	0.00	(6,607.92)	(6,607.92)	204,665,178.46	0.99241150	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	72,833,354.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1E-A2	72,833,354.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1E-A3	72,833,354.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1E-A4	72,833,354.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1E-B1	74,261,323.74	54,464,837.94	642,512.24	1,902,505.69	0.00	0.00	2,545,017.93	51,919,820.01	0.69915021	2,545,017.93
1E-B2	74,261,323.74	54,464,837.94	642,512.24	1,902,505.69	0.00	0.00	2,545,017.93	51,919,820.01	0.69915021	2,545,017.93
1E-B3	74,261,323.74	54,464,837.94	642,512.24	1,902,505.69	0.00	0.00	2,545,017.93	51,919,820.01	0.69915021	2,545,017.93

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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	74,261,323.74	54,464,837.94	642,512.24	1,902,505.69	0.00	0.00	2,545,017.93	51,919,820.01	0.69915021	2,545,017.93
1E-C1	74,261,323.74	74,261,323.74	0.00	0.00	0.00	0.00	0.00	74,261,323.74	1.00000000	0.00
1E-C2	74,261,323.74	74,261,323.74	0.00	0.00	0.00	0.00	0.00	74,261,323.74	1.00000000	0.00
1E-C3	74,261,323.74	74,261,323.74	0.00	0.00	0.00	0.00	0.00	74,261,323.74	1.00000000	0.00
1E-C4	74,261,323.74	74,261,323.74	0.00	0.00	0.00	0.00	0.00	74,261,323.74	1.00000000	0.00
1E-D1	147,094,678.26	54,464,837.94	642,512.24	1,902,505.69	0.00	0.00	2,545,017.93	51,919,820.01	0.35296872	2,545,017.93
1E-D2	147,094,678.26	54,464,837.94	642,512.24	1,902,505.69	0.00	0.00	2,545,017.93	51,919,820.01	0.35296872	2,545,017.93
1E-D3	147,094,678.26	54,464,837.94	642,512.24	1,902,505.69	0.00	0.00	2,545,017.93	51,919,820.01	0.35296872	2,545,017.93
1E-D4	147,094,678.26	54,464,837.94	642,512.24	1,902,505.69	0.00	0.00	2,545,017.93	51,919,820.01	0.35296872	2,545,017.93
1E-D5	148,522,647.47	54,464,837.94	642,512.24	1,902,505.69	0.00	0.00	2,545,017.93	51,919,820.01	0.34957510	2,545,017.93
1E-F1	148,522,647.47	128,726,161.68	642,512.24	1,902,505.69	0.00	0.00	2,545,017.93	126,181,143.75	0.84957510	2,545,017.93
1E-F2	148,522,647.47	128,726,161.68	642,512.24	1,902,505.69	0.00	0.00	2,545,017.93	126,181,143.75	0.84957510	2,545,017.93
1E-F3	148,522,647.47	128,726,161.68	642,512.24	1,902,505.69	0.00	0.00	2,545,017.93	126,181,143.75	0.84957510	2,545,017.93
1E-F4	148,522,647.47	128,726,161.68	642,512.24	1,902,505.69	0.00	0.00	2,545,017.93	126,181,143.75	0.84957510	2,545,017.93
1E-F5	148,522,647.47	128,726,161.68	642,512.24	1,902,505.69	0.00	0.00	2,545,017.93	126,181,143.75	0.84957510	2,545,017.93
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	44,250,283,522.90	12,635,202,466.83	36,534,439.84	108,186,616.48	0.00	(6,607.92)	144,714,448.42	12,490,488,018.43	0.28226911	144,721,056.34

NOTE: Original Face Amounts for 1M-2/1M-2H were adjusted in the amount of \$385,990,998 as a result of the CAS 2017-C03 tender offer. See Supplemental Reporting on the final page of this report for additional information.

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Principal Distribution Factors Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1A-H	39,596,190,175.00	253.80946626	0.60177251	1.78204052	0.00000000	0.00000000	2.38381303	251.42565323	0.25142565	2.38381303
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	72,833,354.53	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-AH	137,521,405.47	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2B	74,261,323.74	733.42131808	8.65204399	25.61906514	0.00000000	0.00000000	34.27110913	699.15020895	0.69915021	34.27110913
1M-BH	140,218,039.26	733.42131806	8.65204396	25.61906506	0.00000000	0.00000000	34.27110909	699.15020897	0.69915021	34.27110909
1M-2C	74,261,323.74	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-CH	140,218,039.26	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-2	221,356,002.00	581.53454398	2.90261946	8.59477797	0.00000000	0.00000000	11.49739744	570.03714654	0.57003715	11.49739744
1M-2H	417,957,484.00	581.53507889	2.90262212	8.59478585	0.00000000	0.00000000	11.49740800	570.03767089	0.57003767	11.49740800
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	992.37945370	0.00000000	0.00000000	0.00000000	(0.03204148)	(0.03204148)	992.41149518	0.99241150	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	72,833,354.53	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-A2	72,833,354.53	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-A3	72,833,354.53	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-A4	72,833,354.53	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-B1	74,261,323.74	733.42131808	8.65204399	25.61906514	0.00000000	0.00000000	34.27110913	699.15020895	0.69915021	34.27110913
1E-B2	74,261,323.74	733.42131808	8.65204399	25.61906514	0.00000000	0.00000000	34.27110913	699.15020895	0.69915021	34.27110913
1E-B3	74,261,323.74	733.42131808	8.65204399	25.61906514	0.00000000	0.00000000	34.27110913	699.15020895	0.69915021	34.27110913

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2017-C03



Distribution Date: 25-Nov-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	74,261,323.74	733.42131808	8.65204399	25.61906514	0.00000000	0.00000000	34.27110913	699.15020895	0.69915021	34.27110913
1E-C1	74,261,323.74	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-C2	74,261,323.74	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-C3	74,261,323.74	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-C4	74,261,323.74	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-D1	147,094,678.26	370.27062151	4.36801826	12.93388525	0.00000000	0.00000000	17.30190351	352.96871800	0.35296872	17.30190351
1E-D2	147,094,678.26	370.27062151	4.36801826	12.93388525	0.00000000	0.00000000	17.30190351	352.96871800	0.35296872	17.30190351
1E-D3	147,094,678.26	370.27062151	4.36801826	12.93388525	0.00000000	0.00000000	17.30190351	352.96871800	0.35296872	17.30190351
1E-D4	147,094,678.26	370.27062151	4.36801826	12.93388525	0.00000000	0.00000000	17.30190351	352.96871800	0.35296872	17.30190351
1E-D5	148,522,647.47	366.71065907	4.32602200	12.80953257	0.00000000	0.00000000	17.13555457	349.57510450	0.34957510	17.13555457
1E-F1	148,522,647.47	866.71065910	4.32602200	12.80953257	0.00000000	0.00000000	17.13555457	849.57510453	0.84957510	17.13555457
1E-F2	148,522,647.47	866.71065910	4.32602200	12.80953257	0.00000000	0.00000000	17.13555457	849.57510453	0.84957510	17.13555457
1E-F3	148,522,647.47	866.71065910	4.32602200	12.80953257	0.00000000	0.00000000	17.13555457	849.57510453	0.84957510	17.13555457
1E-F4	148,522,647.47	866.71065910	4.32602200	12.80953257	0.00000000	0.00000000	17.13555457	849.57510453	0.84957510	17.13555457
1E-F5	148,522,647.47	866.71065910	4.32602200	12.80953257	0.00000000	0.00000000	17.13555457	849.57510453	0.84957510	17.13555457
1-X1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1-X2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1-X3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1-X4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1-Y1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1-Y2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1-Y3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1-Y4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000

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

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2017-C03



Distribution Date: 25-Nov-2022
 08-Nov-2022 12:08:52 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 %	10,049,887,894.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,955,497,980.25
1M-1	N/A	N/A	4.53557 %	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	6.58557 %	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	10/25/22 - 11/24/22	31	6.58557 %	54,464,837.94	308,865.06	0.00	0.00	0.00	0.00	308,865.06	0.00	51,919,820.01
1M-BH	N/A	N/A	0.00000 %	102,838,899.17	0.00	0.00	0.00	0.00	0.00	0.00	0.00	98,033,471.45
1M-2C	10/25/22 - 11/24/22	31	6.58557 %	74,261,323.74	421,129.10	0.00	0.00	0.00	0.00	421,129.10	0.00	74,261,323.74
1M-CH	N/A	N/A	0.00000 %	140,218,039.26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	140,218,039.26
1M-2	10/25/22 - 11/24/22	31	6.58557 %	128,726,161.68	729,994.16	0.00	0.00	0.00	0.00	729,994.16	0.00	126,181,143.75
1M-2H	N/A	N/A	0.00000 %	243,056,938.43	0.00	0.00	0.00	0.00	0.00	0.00	0.00	238,251,510.71
1B-1	10/25/22 - 11/24/22	31	8.43557 %	195,918,000.00	1,423,141.11	0.00	0.00	0.00	0.00	1,423,141.11	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 %	204,658,570.54	0.00	0.00	0.00	0.00	0.00	0.00	0.00	204,665,178.46
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	10/25/22 - 11/24/22	31	2.30000 %	54,464,837.94	107,870.64	0.00	0.00	0.00	0.00	107,870.64	0.00	51,919,820.01
1B-I2	10/25/22 - 11/24/22	31	1.80000 %	54,464,837.94	84,420.50	0.00	0.00	0.00	0.00	84,420.50	0.00	51,919,820.01
1B-I3	10/25/22 - 11/24/22	31	1.30000 %	54,464,837.94	60,970.36	0.00	0.00	0.00	0.00	60,970.36	0.00	51,919,820.01
1B-I4	10/25/22 - 11/24/22	31	0.80000 %	54,464,837.94	37,520.22	0.00	0.00	0.00	0.00	37,520.22	0.00	51,919,820.01
1C-I1	10/25/22 - 11/24/22	31	2.30000 %	74,261,323.74	147,078.68	0.00	0.00	0.00	0.00	147,078.68	0.00	74,261,323.74
1C-I2	10/25/22 - 11/24/22	31	1.80000 %	74,261,323.74	115,105.05	0.00	0.00	0.00	0.00	115,105.05	0.00	74,261,323.74
1C-I3	10/25/22 - 11/24/22	31	1.30000 %	74,261,323.74	83,131.43	0.00	0.00	0.00	0.00	83,131.43	0.00	74,261,323.74
1C-I4	10/25/22 - 11/24/22	31	0.80000 %	74,261,323.74	51,157.80	0.00	0.00	0.00	0.00	51,157.80	0.00	74,261,323.74
1E-A1	N/A	N/A	4.28557 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-A2	N/A	N/A	4.78557 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-A3	N/A	N/A	5.28557 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-A4	N/A	N/A	5.78557 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1E-B1	10/25/22 - 11/24/22	31	4.28557 %	54,464,837.94	200,994.42	0.00	0.00	0.00	0.00	200,994.42	0.00	51,919,820.01
1E-B2	10/25/22 - 11/24/22	31	4.78557 %	54,464,837.94	224,444.56	0.00	0.00	0.00	0.00	224,444.56	0.00	51,919,820.01

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Connecticut Avenue Securities

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Series 2017-C03



Distribution Date: 25-Nov-2022
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Interest Distribution Statement

Class	Accrual Dates	Accrual Days	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
1E-B3	10/25/22 - 11/24/22	31	5.28557 %	54,464,837.94	247,894.70	0.00	0.00	0.00	0.00	247,894.70	0.00	51,919,820.01
1E-B4	10/25/22 - 11/24/22	31	5.78557 %	54,464,837.94	271,344.84	0.00	0.00	0.00	0.00	271,344.84	0.00	51,919,820.01
1E-C1	10/25/22 - 11/24/22	31	4.28557 %	74,261,323.74	274,050.42	0.00	0.00	0.00	0.00	274,050.42	0.00	74,261,323.74
1E-C2	10/25/22 - 11/24/22	31	4.78557 %	74,261,323.74	306,024.05	0.00	0.00	0.00	0.00	306,024.05	0.00	74,261,323.74
1E-C3	10/25/22 - 11/24/22	31	5.28557 %	74,261,323.74	337,997.67	0.00	0.00	0.00	0.00	337,997.67	0.00	74,261,323.74
1E-C4	10/25/22 - 11/24/22	31	5.78557 %	74,261,323.74	369,971.30	0.00	0.00	0.00	0.00	369,971.30	0.00	74,261,323.74
1E-D1	10/25/22 - 11/24/22	31	4.28557 %	54,464,837.94	200,994.42	0.00	0.00	0.00	0.00	200,994.42	0.00	51,919,820.01
1E-D2	10/25/22 - 11/24/22	31	4.78557 %	54,464,837.94	224,444.56	0.00	0.00	0.00	0.00	224,444.56	0.00	51,919,820.01
1E-D3	10/25/22 - 11/24/22	31	5.28557 %	54,464,837.94	247,894.70	0.00	0.00	0.00	0.00	247,894.70	0.00	51,919,820.01
1E-D4	10/25/22 - 11/24/22	31	5.78557 %	54,464,837.94	271,344.84	0.00	0.00	0.00	0.00	271,344.84	0.00	51,919,820.01
1E-D5	10/25/22 - 11/24/22	31	6.58557 %	54,464,837.94	308,865.06	0.00	0.00	0.00	0.00	308,865.06	0.00	51,919,820.01
1E-F1	10/25/22 - 11/24/22	31	4.28557 %	128,726,161.68	475,044.84	0.00	0.00	0.00	0.00	475,044.84	0.00	126,181,143.75
1E-F2	10/25/22 - 11/24/22	31	4.78557 %	128,726,161.68	530,468.61	0.00	0.00	0.00	0.00	530,468.61	0.00	126,181,143.75
1E-F3	10/25/22 - 11/24/22	31	5.28557 %	128,726,161.68	585,892.37	0.00	0.00	0.00	0.00	585,892.37	0.00	126,181,143.75
1E-F4	10/25/22 - 11/24/22	31	5.78557 %	128,726,161.68	641,316.13	0.00	0.00	0.00	0.00	641,316.13	0.00	126,181,143.75
1E-F5	10/25/22 - 11/24/22	31	6.58557 %	128,726,161.68	729,994.16	0.00	0.00	0.00	0.00	729,994.16	0.00	126,181,143.75
1-X1	10/25/22 - 11/24/22	31	2.30000 %	54,464,837.94	107,870.64	0.00	0.00	0.00	0.00	107,870.64	0.00	51,919,820.01
1-X2	10/25/22 - 11/24/22	31	1.80000 %	54,464,837.94	84,420.50	0.00	0.00	0.00	0.00	84,420.50	0.00	51,919,820.01
1-X3	10/25/22 - 11/24/22	31	1.30000 %	54,464,837.94	60,970.36	0.00	0.00	0.00	0.00	60,970.36	0.00	51,919,820.01
1-X4	10/25/22 - 11/24/22	31	0.80000 %	54,464,837.94	37,520.22	0.00	0.00	0.00	0.00	37,520.22	0.00	51,919,820.01
1-Y1	10/25/22 - 11/24/22	31	2.30000 %	128,726,161.67	254,949.31	0.00	0.00	0.00	0.00	254,949.31	0.00	126,181,143.74
1-Y2	10/25/22 - 11/24/22	31	1.80000 %	128,726,161.67	199,525.55	0.00	0.00	0.00	0.00	199,525.55	0.00	126,181,143.74
1-Y3	10/25/22 - 11/24/22	31	1.30000 %	128,726,161.67	144,101.79	0.00	0.00	0.00	0.00	144,101.79	0.00	126,181,143.74
1-Y4	10/25/22 - 11/24/22	31	0.80000 %	128,726,161.67	88,678.02	0.00	0.00	0.00	0.00	88,678.02	0.00	126,181,143.74
Totals					10,997,402.15	0.00	0.00	0.00	0.00	10,997,402.15	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: 25-Nov-2022
08-Nov-2022 12:08:52 PM

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 %	253.80946626	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	251.42565323
1M-1	568,164,000.00	4.53557 %	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	72,833,354.53	6.58557 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-AH	137,521,405.47	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2B	74,261,323.74	6.58557 %	733.42131808	4.15916448	0.00000000	0.00000000	0.00000000	0.00000000	4.15916448	0.00000000	699.15020895
1M-BH	140,218,039.26	0.00000 %	733.42131806	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	699.15020897
1M-2C	74,261,323.74	6.58557 %	1000.00000000	5.67090753	0.00000000	0.00000000	0.00000000	0.00000000	5.67090753	0.00000000	1000.00000000
1M-CH	140,218,039.26	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
1M-2	221,356,002.00	6.58557 %	581.53454398	3.29782863	0.00000000	0.00000000	0.00000000	0.00000000	3.29782863	0.00000000	570.03714654
1M-2H	417,957,484.00	0.00000 %	581.53507889	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	570.03767089
1B-1	195,918,000.00	8.43557 %	1000.00000000	7.26396304	0.00000000	0.00000000	0.00000000	0.00000000	7.26396304	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 %	992.37945370	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	992.41149518
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 %	733.42131808	1.45258170	0.00000000	0.00000000	0.00000000	0.00000000	1.45258170	0.00000000	699.15020895
1B-I2	0.00	1.80000 %	733.42131808	1.13680306	0.00000000	0.00000000	0.00000000	0.00000000	1.13680306	0.00000000	699.15020895
1B-I3	0.00	1.30000 %	733.42131808	0.82102442	0.00000000	0.00000000	0.00000000	0.00000000	0.82102442	0.00000000	699.15020895
1B-I4	0.00	0.80000 %	733.42131808	0.50524577	0.00000000	0.00000000	0.00000000	0.00000000	0.50524577	0.00000000	699.15020895
1C-I1	0.00	2.30000 %	1000.00000000	1.98055559	0.00000000	0.00000000	0.00000000	0.00000000	1.98055559	0.00000000	1000.00000000
1C-I2	0.00	1.80000 %	1000.00000000	1.54999998	0.00000000	0.00000000	0.00000000	0.00000000	1.54999998	0.00000000	1000.00000000
1C-I3	0.00	1.30000 %	1000.00000000	1.11944449	0.00000000	0.00000000	0.00000000	0.00000000	1.11944449	0.00000000	1000.00000000
1C-I4	0.00	0.80000 %	1000.00000000	0.68888888	0.00000000	0.00000000	0.00000000	0.00000000	0.68888888	0.00000000	1000.00000000
1E-A1	72,833,354.53	4.28557 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-A2	72,833,354.53	4.78557 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-A3	72,833,354.53	5.28557 %	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	72,833,354.53	5.78557 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-B1	74,261,323.74	4.28557 %	733.42131808	2.70658278	0.00000000	0.00000000	0.00000000	0.00000000	2.70658278	0.00000000	699.15020895
1E-B2	74,261,323.74	4.78557 %	733.42131808	3.02236142	0.00000000	0.00000000	0.00000000	0.00000000	3.02236142	0.00000000	699.15020895
1E-B3	74,261,323.74	5.28557 %	733.42131808	3.33814006	0.00000000	0.00000000	0.00000000	0.00000000	3.33814006	0.00000000	699.15020895
1E-B4	74,261,323.74	5.78557 %	733.42131808	3.65391871	0.00000000	0.00000000	0.00000000	0.00000000	3.65391871	0.00000000	699.15020895
1E-C1	74,261,323.74	4.28557 %	1000.00000000	3.69035194	0.00000000	0.00000000	0.00000000	0.00000000	3.69035194	0.00000000	1000.00000000
1E-C2	74,261,323.74	4.78557 %	1000.00000000	4.12090755	0.00000000	0.00000000	0.00000000	0.00000000	4.12090755	0.00000000	1000.00000000
1E-C3	74,261,323.74	5.28557 %	1000.00000000	4.55146304	0.00000000	0.00000000	0.00000000	0.00000000	4.55146304	0.00000000	1000.00000000
1E-C4	74,261,323.74	5.78557 %	1000.00000000	4.98201865	0.00000000	0.00000000	0.00000000	0.00000000	4.98201865	0.00000000	1000.00000000
1E-D1	147,094,678.26	4.28557 %	370.27062151	1.36642890	0.00000000	0.00000000	0.00000000	0.00000000	1.36642890	0.00000000	352.96871800
1E-D2	147,094,678.26	4.78557 %	370.27062151	1.52585099	0.00000000	0.00000000	0.00000000	0.00000000	1.52585099	0.00000000	352.96871800
1E-D3	147,094,678.26	5.28557 %	370.27062151	1.68527307	0.00000000	0.00000000	0.00000000	0.00000000	1.68527307	0.00000000	352.96871800
1E-D4	147,094,678.26	5.78557 %	370.27062151	1.84469515	0.00000000	0.00000000	0.00000000	0.00000000	1.84469515	0.00000000	352.96871800
1E-D5	148,522,647.47	6.58557 %	366.71065907	2.07958224	0.00000000	0.00000000	0.00000000	0.00000000	2.07958224	0.00000000	349.57510450
1E-F1	148,522,647.47	4.28557 %	866.71065910	3.19846736	0.00000000	0.00000000	0.00000000	0.00000000	3.19846736	0.00000000	849.57510453
1E-F2	148,522,647.47	4.78557 %	866.71065910	3.57163449	0.00000000	0.00000000	0.00000000	0.00000000	3.57163449	0.00000000	849.57510453
1E-F3	148,522,647.47	5.28557 %	866.71065910	3.94480155	0.00000000	0.00000000	0.00000000	0.00000000	3.94480155	0.00000000	849.57510453
1E-F4	148,522,647.47	5.78557 %	866.71065910	4.31796861	0.00000000	0.00000000	0.00000000	0.00000000	4.31796861	0.00000000	849.57510453
1E-F5	148,522,647.47	6.58557 %	866.71065910	4.91503601	0.00000000	0.00000000	0.00000000	0.00000000	4.91503601	0.00000000	849.57510453
1-X1	0.00	2.30000 %	370.27062151	0.73334155	0.00000000	0.00000000	0.00000000	0.00000000	0.73334155	0.00000000	352.96871800
1-X2	0.00	1.80000 %	370.27062151	0.57391947	0.00000000	0.00000000	0.00000000	0.00000000	0.57391947	0.00000000	352.96871800
1-X3	0.00	1.30000 %	370.27062151	0.41449739	0.00000000	0.00000000	0.00000000	0.00000000	0.41449739	0.00000000	352.96871800
1-X4	0.00	0.80000 %	370.27062151	0.25507531	0.00000000	0.00000000	0.00000000	0.00000000	0.25507531	0.00000000	352.96871800
1-Y1	0.00	2.30000 %	866.71065903	1.71656858	0.00000000	0.00000000	0.00000000	0.00000000	1.71656858	0.00000000	849.57510447
1-Y2	0.00	1.80000 %	866.71065903	1.34340152	0.00000000	0.00000000	0.00000000	0.00000000	1.34340152	0.00000000	849.57510447
1-Y3	0.00	1.30000 %	866.71065903	0.97023446	0.00000000	0.00000000	0.00000000	0.00000000	0.97023446	0.00000000	849.57510447
1-Y4	0.00	0.80000 %	866.71065903	0.59706733	0.00000000	0.00000000	0.00000000	0.00000000	0.59706733	0.00000000	849.57510447

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

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

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Certificateholder Account Statement

CERTIFICATE ACCOUNT	
Beginning Balance	0.00
Deposits	
Payments of Interest and Principal	4,020,386.41
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	690,325.53
Gains & Subsequent Recoveries (Realized Losses)	6,607.92
Total Deposits	4,717,319.86
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	4,698,153.20
Total Withdrawals (Pool Distribution Amount)	4,717,319.86
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	101,733,751.74
Total Principal Reduction Cumulative	30,515,205,462.02
Scheduled Principal Current	25,683,583.60
Scheduled Principal Cumulative	3,291,011,434.67
Unscheduled Principal Current	76,056,776.06
Unscheduled Principal Cumulative	27,222,629,309.99
Senior Reduction Amount	94,389,914.02
Subordinate Reduction Amount	7,350,445.64
Calculated Tranche Write-down Amount	0.00
Calculated Tranche Write-up Amount	6,607.92
Modification Loss Amount	67,493.05
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	57572
Period Reference Pool Removal Loan Count	406
Period Ending Loan Count	57166
UPB at Origination	41,831,737,000.00
UPB at Issuance	41,246,031,432.18
UPB Actual Current	10,730,825,970.16
Period PIF Loan Count Current	403
PIF Loan Count Cumulative	109740
Period PIF Loan UPB Current	68,469,705.29
PIF Loan UPB Cumulative	26,186,386,567.38
Period Partial Prepayment Amount	7,153,870.34
Repurchase Prior CE Loan Count Curr	3
Repurchase Prior CE Loan Count Cum	138
Repurchase Prior Credit Event UPB Curr	690,325.53
Repurchase Prior Credit Event UPB Cum	24,412,613.72
Credit Event Amount Current	0.00
Credit Event Amount Cumulative	10,440,803.23
Total Active Modified Loan Count	726
Total Active Modified Loan UPB	179,377,629.88
Libor Rate	3.585570%

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Additional Reporting - Deal Level

Structural Reporting	
Senior Percentage	92.774821%
Subordinate Percentage	7.225179%
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 %	7.230000 %	7.230000 %
1M-1	0.00	0.00	2.550000 %	7.230000 %	7.230000 %
1M-1H	0.00	0.00	2.550000 %	7.230000 %	7.230000 %
1M-2A	0.00	0.00	2.040000 %	7.230000 %	7.230000 %
1M-2B	0.00	0.00	1.520000 %	5.770000 %	5.830000 %
1M-2C	0.00	0.00	1.000000 %	3.790000 %	3.830000 %
1M-2	0.00	0.00	1.000000 %	3.790000 %	3.830000 %
1M-2H	0.00	0.00	1.000000 %	3.790000 %	3.830000 %
1B-1	0.00	0.00	0.500000 %	1.890000 %	1.910000 %
1B-1H	0.00	0.00	0.500000 %	1.890000 %	1.910000 %
1B-2H	0.00	6,607.92	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	438	81,534,375.87	0.766190 %	0.759815 %
60 Days	127	23,322,318.41	0.222160 %	0.217339 %
90 Days	52	9,412,008.51	0.090963 %	0.087710 %
120 Days	41	7,841,633.14	0.071721 %	0.073076 %
150 Days	22	4,624,252.71	0.038484 %	0.043093 %
180+ Days	274	55,145,370.58	0.479306 %	0.513897 %
Totals	954	181,879,959.22	1.668824 %	1.694930 %

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Modification Loss Summary

Group	Count of loans	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Total	273	78,390,657.93	67,493.05	0.086098

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040732403	219,373.36	203.83	0.092915
Summary	0040732508	190,731.38	39.74	0.020836
Summary	0040733632	158,311.27	197.89	0.125001
Summary	0040734292	236,481.26	147.80	0.062500
Summary	0040734803	116,879.11	2.05	0.001754
Summary	0040735210	186,070.02	271.35	0.145832
Summary	0040735547	147,610.35	184.51	0.124998
Summary	0040735611	163,388.23	289.33	0.177081
Summary	0040736101	100,997.11	178.85	0.177084
Summary	0040736938	367,783.65	191.55	0.052082
Summary	0040737390	554,323.89	321.62	0.058020
Summary	0040737643	252,934.29	342.52	0.135419
Summary	0040737690	212,569.57	287.85	0.135414
Summary	0040738095	401,119.51	459.62	0.114584
Summary	0040739010	163,769.75	170.59	0.104165
Summary	0040740027	83,826.09	148.44	0.177081
Summary	0040740320	277,406.00	231.17	0.083333
Summary	0040740552	294,345.22	214.63	0.072918
Summary	0040740867	80,790.42	25.25	0.031254
Summary	0040741332	289,050.94	270.99	0.093752
Summary	0040744275	377,651.46	511.40	0.135416
Summary	0040746111	88,772.16	83.22	0.093746
Summary	0040746644	261,539.57	272.44	0.104168
Summary	0040747824	170,235.78	265.99	0.156248
Summary	0040748366	168,753.25	105.47	0.062500

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040749164	297,042.29	185.65	0.062500
Summary	0040750601	236,781.69	197.32	0.083334
Summary	0040750606	196,821.14	123.01	0.062498
Summary	0040751349	276,541.33	172.84	0.062501
Summary	0040752014	274,608.88	228.84	0.083333
Summary	0040752543	294,774.37	335.31	0.113751
Summary	0040754409	276,432.53	403.13	0.145833
Summary	0040754636	159,768.85	3.01	0.001884
Summary	0040754664	424,477.36	461.62	0.108750
Summary	0040755567	206,051.48	107.32	0.052084
Summary	0040755629	128,702.37	56.89	0.044203
Summary	0040756134	167,959.59	6.08	0.003620
Summary	0040756521	206,513.67	279.65	0.135415
Summary	0040756900	211,788.44	286.80	0.135418
Summary	0040756901	220,451.43	298.53	0.135418
Summary	0040756979	338,457.67	211.54	0.062501
Summary	0040757213	94,740.76	2.10	0.002217
Summary	0040757250	188,530.98	216.03	0.114586
Summary	0040757340	376,538.23	509.90	0.135418
Summary	0040758478	402,398.63	419.17	0.104168
Summary	0040760384	97,903.20	112.18	0.114583
Summary	0040760514	92,509.07	55.64	0.060145
Summary	0040760940	110,670.36	57.64	0.052083
Summary	0040761614	214,574.14	201.16	0.093748
Summary	0040761632	221,332.92	122.84	0.055500
Summary	0040761707	209,488.71	130.93	0.062500
Summary	0040762682	115,034.40	131.81	0.114583
Summary	0040762819	338,979.01	317.79	0.093749
Summary	0040763299	449,705.44	769.98	0.171219
Summary	0040763705	98,281.16	52.34	0.053255
Summary	0040764912	226,147.54	94.23	0.041667
Summary	0040764992	452,028.87	329.60	0.072916
Summary	0040765180	271,633.62	254.66	0.093751
Summary	0040766337	368,556.64	324.79	0.088125

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040766358	41,700.50	60.81	0.145826
Summary	0040767774	115,040.78	179.75	0.156249
Summary	0040768468	367,675.14	459.59	0.124999
Summary	0040768875	293,776.63	336.62	0.114584
Summary	0040769644	612,399.02	701.71	0.114584
Summary	0040769658	306,112.93	446.41	0.145832
Summary	0040769684	245,005.70	382.82	0.156249
Summary	0040769774	440,828.98	459.20	0.104167
Summary	0040769973	639,456.72	732.71	0.114583
Summary	0040769996	536,708.74	670.89	0.125001
Summary	0040770016	300,998.80	376.25	0.125000
Summary	0040770305	142,600.37	178.25	0.125000
Summary	0040771571	607,510.08	759.39	0.125000
Summary	0040773358	492,116.51	533.49	0.108407
Summary	0040774965	255,094.04	159.43	0.062499
Summary	0040775445	127,714.59	172.95	0.135419
Summary	0040775965	570,011.33	475.01	0.083333
Summary	0040776138	398,507.80	290.58	0.072917
Summary	0040776470	419,990.37	218.74	0.052082
Summary	0040776545	424,541.46	265.34	0.062500
Summary	0040776623	292,009.57	115.59	0.039584
Summary	0040776943	216,878.65	248.51	0.114585
Summary	0040777069	168,186.07	192.71	0.114581
Summary	0040777222	359,068.54	149.61	0.041666
Summary	0040778025	124,647.23	129.84	0.104166
Summary	0040778266	164,637.08	150.94	0.091680
Summary	0040779000	670,439.35	838.05	0.125000
Summary	0040779105	187,136.05	155.95	0.083335
Summary	0040779696	79,571.69	107.75	0.135412
Summary	0040779757	340,288.46	425.36	0.125000
Summary	0040779877	354,178.98	77.92	0.022000
Summary	0040780237	335,064.33	136.82	0.040834
Summary	0040780640	328,502.99	444.85	0.135417
Summary	0040781113	81,015.73	101.27	0.125000

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040782378	351,234.02	27.41	0.007804
Summary	0040782937	313,398.91	326.46	0.104168
Summary	0040783249	239,065.36	174.32	0.072917
Summary	0040783466	409,834.00	380.80	0.092916
Summary	0040783577	95,118.96	79.27	0.083338
Summary	0040784472	314,047.15	389.94	0.124166
Summary	0040784713	70,100.41	2.74	0.003909
Summary	0040784846	455,126.83	568.91	0.125000
Summary	0040784891	212,593.70	168.30	0.079165
Summary	0040784933	189,379.30	197.27	0.104167
Summary	0040784966	165,925.71	207.41	0.125002
Summary	0040785053	595,806.47	744.76	0.125000
Summary	0040785265	242,455.27	225.28	0.092916
Summary	0040785439	416,208.47	216.78	0.052084
Summary	0040785739	270,217.52	168.89	0.062501
Summary	0040786467	299,938.56	15.28	0.005094
Summary	0040786932	171,982.11	143.32	0.083334
Summary	0040787486	467,318.95	421.50	0.090195
Summary	0040787546	306,352.96	478.68	0.156251
Summary	0040787572	330,855.34	516.96	0.156250
Summary	0040788372	354,136.64	221.34	0.062501
Summary	0040788623	383,296.81	439.19	0.114582
Summary	0040789941	415,725.26	24.39	0.005867
Summary	0040790048	547,214.05	342.01	0.062500
Summary	0040790328	331,314.08	158.75	0.047915
Summary	0040790653	103,697.95	162.03	0.156252
Summary	0040790797	208,865.65	50.13	0.024001
Summary	0040792291	92,472.82	77.06	0.083333
Summary	0040792341	96,871.04	30.27	0.031248
Summary	0040792571	243,589.27	355.23	0.145832
Summary	0040793399	348,105.03	326.35	0.093750
Summary	0040793459	409,155.16	213.10	0.052083
Summary	0040794403	205,933.48	193.06	0.093749
Summary	0040794854	442,805.06	599.12	0.135301

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040796101	354,650.13	184.71	0.052082
Summary	0040796551	238,335.90	198.61	0.083332
Summary	0040797101	438,864.39	411.44	0.093751
Summary	0040798059	125,184.24	143.44	0.114583
Summary	0040799418	405,910.17	253.69	0.062499
Summary	0040799584	411,229.30	385.53	0.093751
Summary	0040799671	357,081.59	260.37	0.072916
Summary	0040799678	368,459.96	153.52	0.041665
Summary	0040800551	191,187.27	99.58	0.052085
Summary	0040801322	139,134.33	66.39	0.047716
Summary	0040801681	289,985.20	332.27	0.114582
Summary	0040802178	183,444.27	152.87	0.083333
Summary	0040803475	357,324.45	186.11	0.052084
Summary	0040805346	210,100.35	109.43	0.052085
Summary	0040806006	88,567.60	101.48	0.114579
Summary	0040806066	185,662.34	81.91	0.044118
Summary	0040806126	263,683.14	43.35	0.016440
Summary	0040807933	153,476.87	159.87	0.104166
Summary	0040808362	489,127.02	815.21	0.166666
Summary	0040809182	381,305.29	169.34	0.044411
Summary	0040809233	413,798.83	258.62	0.062499
Summary	0040809781	360,183.73	150.08	0.041668
Summary	0040810083	167,904.05	227.37	0.135417
Summary	0040811853	323,458.10	562.01	0.173750
Summary	0040812178	277,440.46	289.00	0.104166
Summary	0040812811	99,164.75	82.64	0.083336
Summary	0040812842	463,145.41	101.55	0.021926
Summary	0040812859	532,819.02	333.01	0.062500
Summary	0040813148	479,340.95	249.66	0.052084
Summary	0040813894	154,880.73	177.47	0.114585
Summary	0040814882	330,278.58	206.42	0.062499
Summary	0040815024	104,578.36	130.72	0.124997
Summary	0040815612	501,505.00	365.68	0.072917
Summary	0040815617	208,911.11	48.33	0.023134

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040815942	171,887.85	53.71	0.031247
Summary	0040817113	583,213.08	738.62	0.126647
Summary	0040817382	225,442.50	258.32	0.114584
Summary	0040820704	194,830.17	101.47	0.052081
Summary	0040824220	511,649.71	426.37	0.083332
Summary	0040824629	104,677.99	54.52	0.052084
Summary	0040825589	121,855.18	50.77	0.041664
Summary	0040828544	280,295.32	379.57	0.135418
Summary	0040832044	222,704.38	231.98	0.104165
Summary	0040835106	221,356.77	161.41	0.072918
Summary	0040835550	96,889.42	141.30	0.145836
Summary	0040835639	319,416.81	299.45	0.093749
Summary	0040835954	701,511.56	1,363.03	0.194299
Summary	0040838257	225,943.87	305.97	0.135419
Summary	0040838267	357,288.43	372.18	0.104168
Summary	0040838298	339,675.59	176.91	0.052082
Summary	0040838852	212,934.42	266.17	0.125001
Summary	0040839241	554,462.30	693.08	0.125000
Summary	0040841966	466,887.45	291.80	0.062499
Summary	0040844032	371,414.04	232.13	0.062499
Summary	0040844640	413,059.84	301.19	0.072917
Summary	0040844664	381,169.38	397.05	0.104166
Summary	0040845365	218,089.07	136.31	0.062502
Summary	0040845755	366,223.09	228.89	0.062500
Summary	0040845967	456,190.55	332.64	0.072917
Summary	0040847819	329,249.87	411.56	0.124999
Summary	0040848139	336,414.43	360.50	0.107159
Summary	0040848164	134,145.81	97.81	0.072913
Summary	0040848186	87,858.11	9.15	0.010415
Summary	0040850616	159,537.48	215.35	0.134984
Summary	0040851885	210,482.98	40.94	0.019451
Summary	0040851967	365,501.94	38.07	0.010416
Summary	0040852031	400,155.15	125.05	0.031250
Summary	0040852477	93,030.76	58.14	0.062495

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040853005	253,176.46	105.49	0.041667
Summary	0040853744	174,705.43	181.98	0.104164
Summary	0040853801	233,251.05	110.38	0.047322
Summary	0040853909	345,033.64	359.41	0.104167
Summary	0040854306	586,778.29	949.28	0.161778
Summary	0040855687	93,840.50	117.30	0.124999
Summary	0040855690	166,071.04	51.90	0.031252
Summary	0040857655	386,921.55	282.13	0.072917
Summary	0040857924	97,908.11	152.98	0.156249
Summary	0040859166	620,970.78	388.11	0.062501
Summary	0040861282	218,063.35	159.00	0.072915
Summary	0040861799	427,612.39	267.26	0.062501
Summary	0040862811	171,771.21	232.61	0.135419
Summary	0040863344	222,731.54	21.35	0.009586
Summary	0040863347	250,683.86	261.13	0.104167
Summary	0040864323	598,772.60	436.61	0.072917
Summary	0040864346	468,755.39	97.66	0.020834
Summary	0040864418	214,460.68	245.74	0.114585
Summary	0040866101	79,410.27	8.86	0.011157
Summary	0040866691	303,906.85	126.63	0.041667
Summary	0040867816	120,510.85	100.43	0.083337
Summary	0040869174	322,995.62	471.04	0.145835
Summary	0040875968	159,850.31	148.53	0.092918
Summary	0040876336	365,143.33	339.28	0.092917
Summary	0040876622	471,749.92	540.55	0.114584
Summary	0040876849	268,127.13	279.30	0.104167
Summary	0040878056	161,621.24	202.03	0.125002
Summary	0040878247	188,386.94	78.49	0.041664
Summary	0040879777	419,305.41	349.42	0.083333
Summary	0040880028	720,223.64	450.14	0.062500
Summary	0040880403	528,235.68	495.22	0.093750
Summary	0040881728	131,798.44	41.19	0.031252
Summary	0040882365	276,233.23	258.97	0.093750
Summary	0040882513	234,749.22	391.25	0.166667

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040882586	270,637.93	140.96	0.052084
Summary	0040886359	218,084.69	159.02	0.072917
Summary	0040887515	251,228.69	157.02	0.062501
Summary	0040887713	260,690.19	108.62	0.041666
Summary	0040889825	284,442.48	99.17	0.034865
Summary	0040889934	216,080.09	112.54	0.052083
Summary	0040889937	157,040.37	29.19	0.018588
Summary	0040890520	288,580.45	180.36	0.062499
Summary	0040891565	99,209.29	124.01	0.124998
Summary	0040892087	288,345.77	330.40	0.114585
Summary	0040901504	516,468.29	322.79	0.062499
Summary	0040903935	571,317.74	535.61	0.093750
Summary	0040906457	430,402.70	358.67	0.083334
Summary	0040906930	317,423.69	132.26	0.041667
Summary	0040907366	336,192.30	315.18	0.093750
Summary	0040907825	128,126.52	173.50	0.135413
Summary	0040908678	264,669.06	82.71	0.031250
Summary	0040909047	142,647.78	178.31	0.125000
Summary	0040909191	295,530.43	153.92	0.052083
Summary	0040909459	243,148.08	177.30	0.072919
Summary	0040909577	388,851.01	202.53	0.052084
Summary	0040910149	263,619.83	219.68	0.083332
Summary	0040910526	502,886.34	419.07	0.083333
Summary	0040911322	202,699.85	147.80	0.072916
Summary	0040912407	374,506.53	273.08	0.072917
Summary	0040912454	145,350.07	90.84	0.062497
Summary	0040914342	612,148.61	573.89	0.093750
Summary	0040914721	120,909.90	62.97	0.052080
Summary	0040915000	302,492.99	346.61	0.114584
Summary	0040916298	196,599.83	184.31	0.093749
Summary	0040917554	299,532.52	317.95	0.106149
Summary	0040917556	324,315.35	101.35	0.031250
Summary	0040920961	347,464.18	180.97	0.052083
Summary	0040921151	187,487.95	253.89	0.135417

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040921542	447,414.66	610.05	0.136350
Summary	0040923016	346,673.15	180.56	0.052084
Summary	0040923664	185,222.86	96.47	0.052083
Summary	0040929047	285,886.79	89.34	0.031250
Summary	0040929246	410,263.00	170.94	0.041666
Summary	0040929946	383,771.12	239.86	0.062501
Summary	0040930068	196,989.46	102.60	0.052084
Summary	0040930811	116,521.91	121.38	0.104169
Summary	0040935755	352,083.08	183.38	0.052084
Summary	0040936608	296,878.34	247.40	0.083334

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Realized Loss Summary

Realized Dispositions in Current Period

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

Realized Loss Detail

Realized Dispositions in Current Period

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

Realized Loss Summary

Current Adjustments to Previous Dispositions

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
2	288,268.94	(6,607.92)	(1,449.44)	(0.503)

Realized Loss Detail

Current Adjustments to Previous Dispositions

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
0040803600	150,570.09	673.40	12,307.33	8.174
0040904579	137,698.85	(7,281.32)	(13,756.77)	(9.990)

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Cumulative Realized Loss Summary

Count of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
71	10,440,803.23	1,564,979.88	14.989

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)
0040780996	121,088.13	(9,628.77)	(7.952)
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

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
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
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
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

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0040883196	360,816.56	142,509.56	39.496
0040886509	78,338.00	4,395.64	5.611
0040887107	44,204.63	47,171.20	106.711
0040889042	50,582.25	16,016.92	31.665
0040889817	247,086.33	11,355.13	4.596
0040890315	45,243.21	9,135.86	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
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			
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	2	288,268.94	(6,607.92)	(0.000 %)	0	0.00	0.00	0.000 %	2	288,268.94	(6,607.92)	(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	0040803600	160,000.00	4.100 %	PA	80.00	360	150,570.09	06/30/2022	673.40	12,307.33
Summary	0040904579	142,000.00	4.000 %	NM	80.00	360	137,698.85	07/31/2022	(7,281.32)	(13,756.77)

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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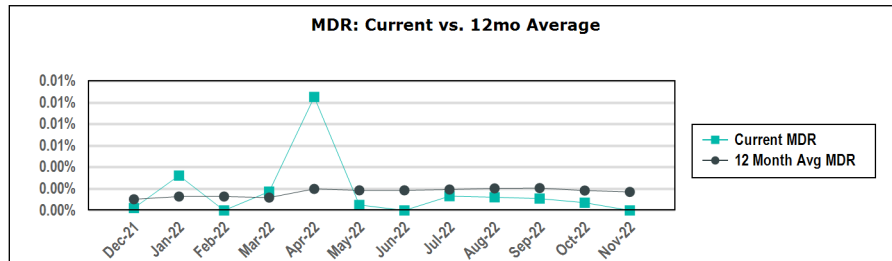
Distribution Date: 25-Nov-2022
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Realized Loss Report - Collateral

Summary

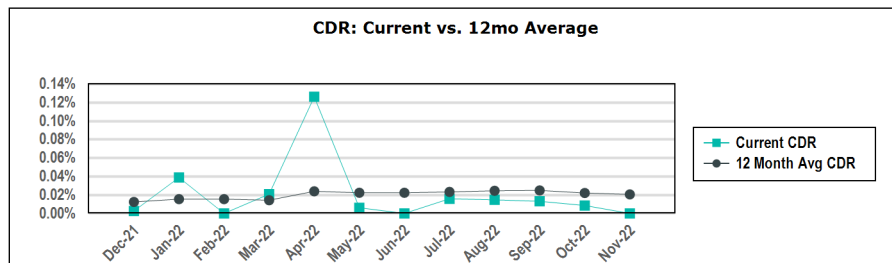
MDR

Current Month	0.000 %
3 Month Average	0.001 %
12 Month Average	0.002 %



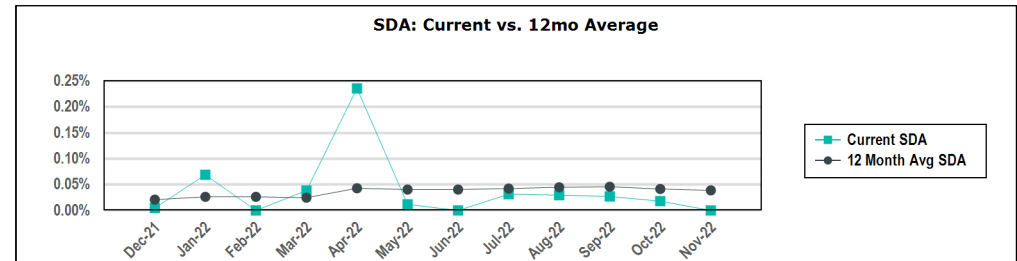
CDR

Current Month	0.000 %
3 Month Average	0.007 %
12 Month Average	0.021 %



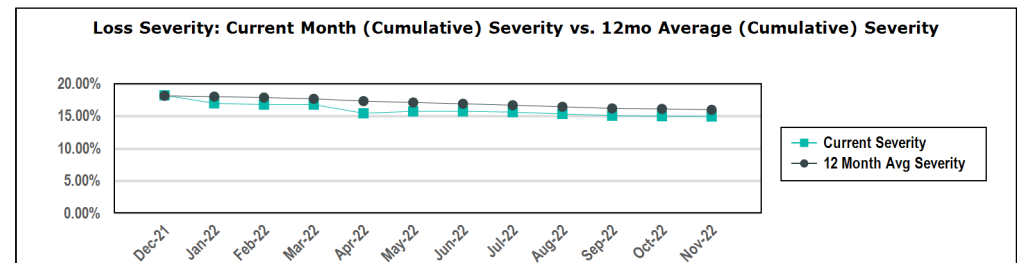
SDA

Current Month	0.000 %
3 Month Average	0.015 %
12 Month Average	0.039 %



Loss Severity

Current Month (Cumulative)	14.989 %
3 Month Average (Cumulative)	15.055 %
12 Month Average (Cumulative)	16.025 %



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.

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

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Prepayment Rates

Summary

SMM

Current Month	0.704 %
3 Month Average	0.811 %
12 Month Average	1.643 %

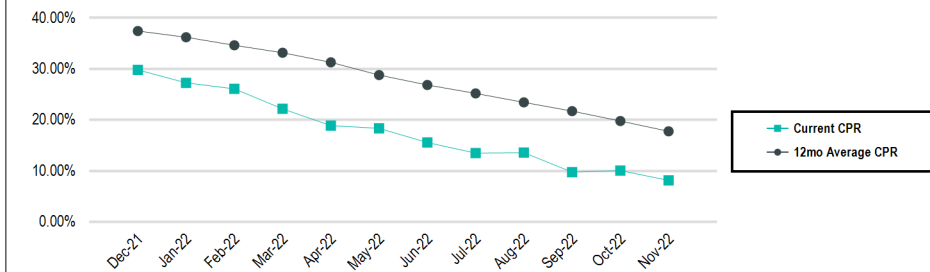
CPR

Current Month	8.125 %
3 Month Average	9.311 %
12 Month Average	17.757 %

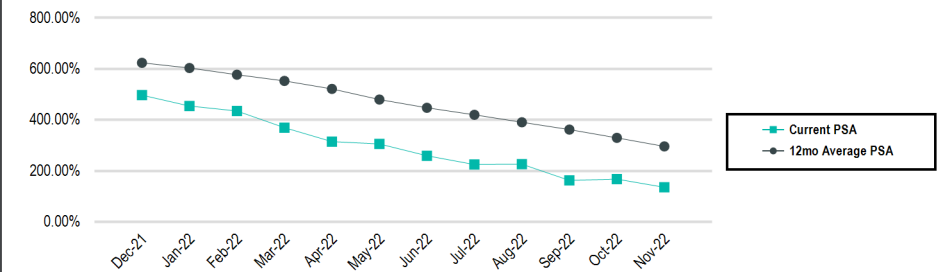
PSA

Current Month	135.422 %
3 Month Average	155.177 %
12 Month Average	295.947 %

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
0040803349	242,220.28	0.00	0.000 %	242,220.28
0040834022	299,079.11	0.00	0.000 %	299,079.11
0040834028	149,026.14	0.00	0.000 %	149,026.14
Total	690,325.53	0.00		

Cumulative Repurchases Due To Breaches

Count of Loans Repurchased Due To Breaches	Total Cumulative UPB of Loans Repurchased Due To Breaches
138	24,412,613.72

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Connecticut Avenue Securities Credit-Linked Notes Series 2017-C03



Current Repurchases Due To Other

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

Cumulative Repurchases Due To Other

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

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Connecticut Avenue Securities

Credit-Linked Notes

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Supplemental Reporting

Closing Date
means May 10, 2017

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

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

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

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				