

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

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

05-Mar-2019 08:42:32 AM

Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses
1A-H		02/28/2019	0.00000 %	32,953,493,084.96	0.00	214,295,930.60	0.00	32,739,197,180.90	214,295,930.60	0.00
1M-1	30711XJS4	03/22/2019	3.43988 %	314,304,029.28	840,908.56	8,540,478.42	0.00	305,763,550.86	9,381,386.98	0.00
1M-1H		02/28/2019	0.00000 %	16,542,365.78	0.00	449,500.18	0.00	16,092,865.60	449,500.18	0.00
1M-2A	30711XJT2	03/22/2019	5.48988 %	199,837,000.00	853,285.34	0.00	0.00	199,837,000.00	853,285.34	0.00
1M-AH		02/28/2019	0.00000 %	10,517,760.00	0.00	0.00	0.00	10,517,760.00	0.00	0.00
1M-2B	30711XJU9	03/22/2019	5.48988 %	203,755,000.00	870,014.83	0.00	0.00	203,755,000.00	870,014.83	0.00
1M-BH		02/28/2019	0.00000 %	10,724,363.00	0.00	0.00	0.00	10,724,363.00	0.00	0.00
1M-2C	30711XJV7	03/22/2019	5.48988 %	203,755,000.00	870,014.83	0.00	0.00	203,755,000.00	870,014.83	0.00
1M-CH		02/28/2019	0.00000 %	10,724,363.00	0.00	0.00	0.00	10,724,363.00	0.00	0.00
1M-2	30711XJX3	03/22/2019	5.48988 %	607,347,000.00	2,593,315.00	0.00	0.00	607,347,000.00	2,593,315.00	0.00
1M-2H		02/28/2019	0.00000 %	31,966,486.00	0.00	0.00	0.00	31,966,486.00	0.00	0.00
1B-1	30711XJW5	03/22/2019	7.33988 %	195,918,000.00	1,118,455.81	0.00	0.00	195,918,000.00	1,118,455.81	0.00
1B-1H		02/28/2019	0.00000 %	10,312,157.00	0.00	0.00	0.00	10,312,157.00	0.00	0.00
1B-2H		02/28/2019	0.00000 %	206,049,640.14	0.00	0.00	26.55	206,049,613.59	0.00	180,543.41
1A-I1	30711XJZ8	03/22/2019	2.30000 %	0.00	357,486.19	0.00	0.00	0.00	357,486.19	0.00
1A-I2	30711XKB9	03/22/2019	1.80000 %	0.00	279,771.80	0.00	0.00	0.00	279,771.80	0.00
1A-I3	30711XKD5	03/22/2019	1.30000 %	0.00	202,057.41	0.00	0.00	0.00	202,057.41	0.00
1A-I4	30711XKF0	03/22/2019	0.80000 %	0.00	124,343.02	0.00	0.00	0.00	124,343.02	0.00
1B-I1	30711XKH6	03/22/2019	2.30000 %	0.00	364,495.06	0.00	0.00	0.00	364,495.06	0.00
1B-I2	30711XKK9	03/22/2019	1.80000 %	0.00	285,257.00	0.00	0.00	0.00	285,257.00	0.00
1B-I3	30711XKM5	03/22/2019	1.30000 %	0.00	206,018.94	0.00	0.00	0.00	206,018.94	0.00
1B-I4	30711XKP8	03/22/2019	0.80000 %	0.00	126,780.89	0.00	0.00	0.00	126,780.89	0.00
1C-I1	30711XKR4	03/22/2019	2.30000 %	0.00	364,495.06	0.00	0.00	0.00	364,495.06	0.00
1C-I2	30711XKT0	03/22/2019	1.80000 %	0.00	285,257.00	0.00	0.00	0.00	285,257.00	0.00
1C-I3	30711XKV5	03/22/2019	1.30000 %	0.00	206,018.94	0.00	0.00	0.00	206,018.94	0.00
1C-I4	30711XKX1	03/22/2019	0.80000 %	0.00	126,780.89	0.00	0.00	0.00	126,780.89	0.00
1E-A1	30711XJY1	03/22/2019	3.18988 %	199,837,000.00	495,799.15	0.00	0.00	199,837,000.00	495,799.15	0.00
1E-A2	30711XKA1	03/22/2019	3.68988 %	199,837,000.00	573,513.54	0.00	0.00	199,837,000.00	573,513.54	0.00
1E-A3	30711XKC7	03/22/2019	4.18988 %	199,837,000.00	651,227.93	0.00	0.00	199,837,000.00	651,227.93	0.00
1E-A4	30711XKE3	03/22/2019	4.68988 %	199,837,000.00	728,942.32	0.00	0.00	199,837,000.00	728,942.32	0.00
1E-B1	30711XKG8	03/22/2019	3.18988 %	203,755,000.00	505,519.78	0.00	0.00	203,755,000.00	505,519.78	0.00
1E-B2	30711XKJ2	03/22/2019	3.68988 %	203,755,000.00	584,757.83	0.00	0.00	203,755,000.00	584,757.83	0.00
1E-B3	30711XKL7	03/22/2019	4.18988 %	203,755,000.00	663,995.89	0.00	0.00	203,755,000.00	663,995.89	0.00
1E-B4	30711XKN3	03/22/2019	4.68988 %	203,755,000.00	743,233.94	0.00	0.00	203,755,000.00	743,233.94	0.00
1E-C1	30711XKQ6	03/22/2019	3.18988 %	203,755,000.00	505,519.78	0.00	0.00	203,755,000.00	505,519.78	0.00
1E-C2	30711XKS2	03/22/2019	3.68988 %	203,755,000.00	584,757.83	0.00	0.00	203,755,000.00	584,757.83	0.00
1E-C3	30711XKU7	03/22/2019	4.18988 %	203,755,000.00	663,995.89	0.00	0.00	203,755,000.00	663,995.89	0.00
1E-C4	30711XKW3	03/22/2019	4.68988 %	203,755,000.00	743,233.94	0.00	0.00	203,755,000.00	743,233.94	0.00
1E-D1	30711XKY9	03/22/2019	3.18988 %	403,592,000.00	1,001,318.93	0.00	0.00	403,592,000.00	1,001,318.93	0.00
1E-D2	30711XKZ6	03/22/2019	3.68988 %	403,592,000.00	1,158,271.37	0.00	0.00	403,592,000.00	1,158,271.37	0.00
1E-D3	30711XLA0	03/22/2019	4.18988 %	403,592,000.00	1,315,223.82	0.00	0.00	403,592,000.00	1,315,223.82	0.00
1E-D4	30711XLB8	03/22/2019	4.68988 %	403,592,000.00	1,472,176.26	0.00	0.00	403,592,000.00	1,472,176.26	0.00
1E-D5	30711XLC6	03/22/2019	5.48988 %	403,592,000.00	1,723,300.17	0.00	0.00	403,592,000.00	1,723,300.17	0.00

Connecticut Avenue Securities
Credit-Linked Notes
Distribution Date: 25-Mar-2019

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

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

05-Mar-2019 08:42:32 AM

Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses
1E-F1	30711XLD4	03/22/2019	3.18988 %	407,510,000.00	1,011,039.55	0.00	0.00	407,510,000.00	1,011,039.55	0.00
1E-F2	30711XLE2	03/22/2019	3.68988 %	407,510,000.00	1,169,515.67	0.00	0.00	407,510,000.00	1,169,515.67	0.00
1E-F3	30711XLF9	03/22/2019	4.18988 %	407,510,000.00	1,327,991.78	0.00	0.00	407,510,000.00	1,327,991.78	0.00
1E-F4	30711XLG7	03/22/2019	4.68988 %	407,510,000.00	1,486,467.89	0.00	0.00	407,510,000.00	1,486,467.89	0.00
1E-F5	30711XLH5	03/22/2019	5.48988 %	407,510,000.00	1,740,029.67	0.00	0.00	407,510,000.00	1,740,029.67	0.00
1-X1	30711XLJ1	03/22/2019	2.30000 %	0.00	721,981.24	0.00	0.00	0.00	721,981.24	0.00
1-X2	30711XLK8	03/22/2019	1.80000 %	0.00	565,028.80	0.00	0.00	0.00	565,028.80	0.00
1-X3	30711XLL6	03/22/2019	1.30000 %	0.00	408,076.36	0.00	0.00	0.00	408,076.36	0.00
1-X4	30711XLM4	03/22/2019	0.80000 %	0.00	251,123.91	0.00	0.00	0.00	251,123.91	0.00
1-Y1	30711XLN2	03/22/2019	2.30000 %	0.00	728,990.11	0.00	0.00	0.00	728,990.11	0.00
1-Y2	30711XLP7	03/22/2019	1.80000 %	0.00	570,514.00	0.00	0.00	0.00	570,514.00	0.00
1-Y3	30711XLQ5	03/22/2019	1.30000 %	0.00	412,037.89	0.00	0.00	0.00	412,037.89	0.00
1-Y4	30711XLR3	03/22/2019	0.80000 %	0.00	253,561.78	0.00	0.00	0.00	253,561.78	0.00
Totals				41,460,144,249.16	34,835,903.59	223,285,909.20	26.55	41,236,858,339.95	258,121,812.79	180,543.41

This report is compiled by Wells Fargo Bank, N.A. from information provided by third parties. Wells Fargo Bank, N.A. has not independently confirmed the accuracy of the information.

All Record Dates are based upon the governing documents and logic set forth as of closing.

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

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

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

05-Mar-2019 08:42:32 AM

Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1A-H	39,596,190,175.00	32,953,493,084.96	56,298,218.71	157,997,711.89	0.00	0.00	214,295,930.60	32,739,197,180.90	0.82682695	214,295,930.60
1M-1	568,164,000.00	314,304,029.28	2,243,690.40	6,296,788.02	0.00	0.00	8,540,478.42	305,763,550.86	0.53816073	8,540,478.42
1M-1H	29,903,456.00	16,542,365.78	118,089.31	331,410.87	0.00	0.00	449,500.18	16,092,865.60	0.53816073	449,500.18
1M-2A	199,837,000.00	199,837,000.00	0.00	0.00	0.00	0.00	0.00	199,837,000.00	1.00000000	0.00
1M-AH	10,517,760.00	10,517,760.00	0.00	0.00	0.00	0.00	0.00	10,517,760.00	1.00000000	0.00
1M-2B	203,755,000.00	203,755,000.00	0.00	0.00	0.00	0.00	0.00	203,755,000.00	1.00000000	0.00
1M-BH	10,724,363.00	10,724,363.00	0.00	0.00	0.00	0.00	0.00	10,724,363.00	1.00000000	0.00
1M-2C	203,755,000.00	203,755,000.00	0.00	0.00	0.00	0.00	0.00	203,755,000.00	1.00000000	0.00
1M-CH	10,724,363.00	10,724,363.00	0.00	0.00	0.00	0.00	0.00	10,724,363.00	1.00000000	0.00
1M-2	607,347,000.00	607,347,000.00	0.00	0.00	0.00	0.00	0.00	607,347,000.00	1.00000000	0.00
1M-2H	31,966,486.00	31,966,486.00	0.00	0.00	0.00	0.00	0.00	31,966,486.00	1.00000000	0.00
1B-1	195,918,000.00	195,918,000.00	0.00	0.00	0.00	0.00	0.00	195,918,000.00	1.00000000	0.00
1B-1H	10,312,157.00	10,312,157.00	0.00	0.00	0.00	0.00	0.00	10,312,157.00	1.00000000	0.00
1B-2H	206,230,157.00	206,049,640.14	0.00	0.00	0.00	26.55	26.55	206,049,613.59	0.99912455	0.00
1A-I1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1A-I2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1A-I3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1A-I4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1B-I1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1B-I2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1B-I3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1B-I4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1C-I1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1C-I2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1C-I3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1C-I4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1E-A1	199,837,000.00	199,837,000.00	0.00	0.00	0.00	0.00	0.00	199,837,000.00	1.00000000	0.00
1E-A2	199,837,000.00	199,837,000.00	0.00	0.00	0.00	0.00	0.00	199,837,000.00	1.00000000	0.00
1E-A3	199,837,000.00	199,837,000.00	0.00	0.00	0.00	0.00	0.00	199,837,000.00	1.00000000	0.00
1E-A4	199,837,000.00	199,837,000.00	0.00	0.00	0.00	0.00	0.00	199,837,000.00	1.00000000	0.00
1E-B1	203,755,000.00	203,755,000.00	0.00	0.00	0.00	0.00	0.00	203,755,000.00	1.00000000	0.00
1E-B2	203,755,000.00	203,755,000.00	0.00	0.00	0.00	0.00	0.00	203,755,000.00	1.00000000	0.00
1E-B3	203,755,000.00	203,755,000.00	0.00	0.00	0.00	0.00	0.00	203,755,000.00	1.00000000	0.00
1E-B4	203,755,000.00	203,755,000.00	0.00	0.00	0.00	0.00	0.00	203,755,000.00	1.00000000	0.00
1E-C1	203,755,000.00	203,755,000.00	0.00	0.00	0.00	0.00	0.00	203,755,000.00	1.00000000	0.00
1E-C2	203,755,000.00	203,755,000.00	0.00	0.00	0.00	0.00	0.00	203,755,000.00	1.00000000	0.00
1E-C3	203,755,000.00	203,755,000.00	0.00	0.00	0.00	0.00	0.00	203,755,000.00	1.00000000	0.00
1E-C4	203,755,000.00	203,755,000.00	0.00	0.00	0.00	0.00	0.00	203,755,000.00	1.00000000	0.00
1E-D1	403,592,000.00	403,592,000.00	0.00	0.00	0.00	0.00	0.00	403,592,000.00	1.00000000	0.00
1E-D2	403,592,000.00	403,592,000.00	0.00	0.00	0.00	0.00	0.00	403,592,000.00	1.00000000	0.00
1E-D3	403,592,000.00	403,592,000.00	0.00	0.00	0.00	0.00	0.00	403,592,000.00	1.00000000	0.00
1E-D4	403,592,000.00	403,592,000.00	0.00	0.00	0.00	0.00	0.00	403,592,000.00	1.00000000	0.00
1E-D5	403,592,000.00	403,592,000.00	0.00	0.00	0.00	0.00	0.00	403,592,000.00	1.00000000	0.00
1E-F1	407,510,000.00	407,510,000.00	0.00	0.00	0.00	0.00	0.00	407,510,000.00	1.00000000	0.00

Connecticut Avenue Securities
Credit-Linked Notes
Distribution Date: 25-Mar-2019

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

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

05-Mar-2019 08:42:32 AM

Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1E-F2	407,510,000.00	407,510,000.00	0.00	0.00	0.00	0.00	0.00	407,510,000.00	1.00000000	0.00
1E-F3	407,510,000.00	407,510,000.00	0.00	0.00	0.00	0.00	0.00	407,510,000.00	1.00000000	0.00
1E-F4	407,510,000.00	407,510,000.00	0.00	0.00	0.00	0.00	0.00	407,510,000.00	1.00000000	0.00
1E-F5	407,510,000.00	407,510,000.00	0.00	0.00	0.00	0.00	0.00	407,510,000.00	1.00000000	0.00
1-X1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1-X2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1-X3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1-X4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1-Y1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1-Y2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1-Y3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1-Y4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
Totals	48,370,242,917.00	41,460,144,249.16	58,659,998.42	164,625,910.78	0.00	26.55	223,285,935.75	41,236,858,339.95	0.85252535	223,285,909.20

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

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

05-Mar-2019 08:42:32 AM

Principal Distribution Factors Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1A-H	39,596,190,175.00	832.23898409	1.42180898	3.99022510	0.00000000	0.00000000	5.41203408	826.82695068	0.82682695	5.41203408
1M-1	568,164,000.00	553.19243965	3.94901895	11.08269447	0.00000000	0.00000000	15.03171341	538.16072623	0.53816073	15.03171341
1M-1H	29,903,456.00	553.19243970	3.94901880	11.08269459	0.00000000	0.00000000	15.03171339	538.16072631	0.53816073	15.03171339
1M-2A	199,837,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-AH	10,517,760.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-2B	203,755,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-BH	10,724,363.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-2C	203,755,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-CH	10,724,363.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-2	607,347,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-2H	31,966,486.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1B-1	195,918,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1B-1H	10,312,157.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1B-2H	206,230,157.00	999.12468253	0.00000000	0.00000000	0.00000000	0.00012874	0.00012874	999.12455379	0.99912455	0.00000000
1A-I1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1A-I2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1A-I3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1A-I4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1B-I1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1B-I2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1B-I3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1B-I4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1C-I1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1C-I2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1C-I3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1C-I4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1E-A1	199,837,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-A2	199,837,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-A3	199,837,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-A4	199,837,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-B1	203,755,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-B2	203,755,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-B3	203,755,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-B4	203,755,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-C1	203,755,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-C2	203,755,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-C3	203,755,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-C4	203,755,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-D1	403,592,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-D2	403,592,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-D3	403,592,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-D4	403,592,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-D5	403,592,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000

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

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

05-Mar-2019 08:42:32 AM

Principal Distribution Factors Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1E-F1	407,510,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-F2	407,510,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-F3	407,510,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-F4	407,510,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-F5	407,510,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1-X1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1-X2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1-X3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1-X4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1-Y1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1-Y2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1-Y3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1-Y4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000

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

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

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

05-Mar-2019 08:42:32 AM

Interest Distribution Statement

Class	Accrual Dates	Accrual Days	Current Certificate Rate	Beginning Certificate/ Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Current Interest Shortfall(1)	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/ Notional Balance
1A-H	N/A	N/A	0.00000 %	32,953,493,084.96	0.00	0.00	0.00	0.00	0.00	0.00	32,739,197,180.90
1M-1	02/25/19 - 03/24/19	28	3.43988 %	314,304,029.28	840,908.56	0.00	0.00	0.00	840,908.56	0.00	305,763,550.86
1M-1H	N/A	N/A	0.00000 %	16,542,365.78	0.00	0.00	0.00	0.00	0.00	0.00	16,092,865.60
1M-2A	02/25/19 - 03/24/19	28	5.48988 %	199,837,000.00	853,285.34	0.00	0.00	0.00	853,285.34	0.00	199,837,000.00
1M-AH	N/A	N/A	0.00000 %	10,517,760.00	0.00	0.00	0.00	0.00	0.00	0.00	10,517,760.00
1M-2B	02/25/19 - 03/24/19	28	5.48988 %	203,755,000.00	870,014.83	0.00	0.00	0.00	870,014.83	0.00	203,755,000.00
1M-BH	N/A	N/A	0.00000 %	10,724,363.00	0.00	0.00	0.00	0.00	0.00	0.00	10,724,363.00
1M-2C	02/25/19 - 03/24/19	28	5.48988 %	203,755,000.00	870,014.83	0.00	0.00	0.00	870,014.83	0.00	203,755,000.00
1M-CH	N/A	N/A	0.00000 %	10,724,363.00	0.00	0.00	0.00	0.00	0.00	0.00	10,724,363.00
1M-2	02/25/19 - 03/24/19	28	5.48988 %	607,347,000.00	2,593,315.00	0.00	0.00	0.00	2,593,315.00	0.00	607,347,000.00
1M-2H	N/A	N/A	0.00000 %	31,966,486.00	0.00	0.00	0.00	0.00	0.00	0.00	31,966,486.00
1B-1	02/25/19 - 03/24/19	28	7.33988 %	195,918,000.00	1,118,455.81	0.00	0.00	0.00	1,118,455.81	0.00	195,918,000.00
1B-1H	N/A	N/A	0.00000 %	10,312,157.00	0.00	0.00	0.00	0.00	0.00	0.00	10,312,157.00
1B-2H	N/A	N/A	0.00000 %	206,049,640.14	0.00	0.00	0.00	0.00	0.00	0.00	206,049,613.59
1A-I1	02/25/19 - 03/24/19	28	2.30000 %	199,837,000.00	357,486.19	0.00	0.00	0.00	357,486.19	0.00	199,837,000.00
1A-I2	02/25/19 - 03/24/19	28	1.80000 %	199,837,000.00	279,771.80	0.00	0.00	0.00	279,771.80	0.00	199,837,000.00
1A-I3	02/25/19 - 03/24/19	28	1.30000 %	199,837,000.00	202,057.41	0.00	0.00	0.00	202,057.41	0.00	199,837,000.00
1A-I4	02/25/19 - 03/24/19	28	0.80000 %	199,837,000.00	124,343.02	0.00	0.00	0.00	124,343.02	0.00	199,837,000.00
1B-I1	02/25/19 - 03/24/19	28	2.30000 %	203,755,000.00	364,495.06	0.00	0.00	0.00	364,495.06	0.00	203,755,000.00
1B-I2	02/25/19 - 03/24/19	28	1.80000 %	203,755,000.00	285,257.00	0.00	0.00	0.00	285,257.00	0.00	203,755,000.00
1B-I3	02/25/19 - 03/24/19	28	1.30000 %	203,755,000.00	206,018.94	0.00	0.00	0.00	206,018.94	0.00	203,755,000.00
1B-I4	02/25/19 - 03/24/19	28	0.80000 %	203,755,000.00	126,780.89	0.00	0.00	0.00	126,780.89	0.00	203,755,000.00
1C-I1	02/25/19 - 03/24/19	28	2.30000 %	203,755,000.00	364,495.06	0.00	0.00	0.00	364,495.06	0.00	203,755,000.00
1C-I2	02/25/19 - 03/24/19	28	1.80000 %	203,755,000.00	285,257.00	0.00	0.00	0.00	285,257.00	0.00	203,755,000.00
1C-I3	02/25/19 - 03/24/19	28	1.30000 %	203,755,000.00	206,018.94	0.00	0.00	0.00	206,018.94	0.00	203,755,000.00
1C-I4	02/25/19 - 03/24/19	28	0.80000 %	203,755,000.00	126,780.89	0.00	0.00	0.00	126,780.89	0.00	203,755,000.00
1E-A1	02/25/19 - 03/24/19	28	3.18988 %	199,837,000.00	495,799.15	0.00	0.00	0.00	495,799.15	0.00	199,837,000.00
1E-A2	02/25/19 - 03/24/19	28	3.68988 %	199,837,000.00	573,513.54	0.00	0.00	0.00	573,513.54	0.00	199,837,000.00
1E-A3	02/25/19 - 03/24/19	28	4.18988 %	199,837,000.00	651,227.93	0.00	0.00	0.00	651,227.93	0.00	199,837,000.00
1E-A4	02/25/19 - 03/24/19	28	4.68988 %	199,837,000.00	728,942.32	0.00	0.00	0.00	728,942.32	0.00	199,837,000.00
1E-B1	02/25/19 - 03/24/19	28	3.18988 %	203,755,000.00	505,519.78	0.00	0.00	0.00	505,519.78	0.00	203,755,000.00
1E-B2	02/25/19 - 03/24/19	28	3.68988 %	203,755,000.00	584,757.83	0.00	0.00	0.00	584,757.83	0.00	203,755,000.00
1E-B3	02/25/19 - 03/24/19	28	4.18988 %	203,755,000.00	663,995.89	0.00	0.00	0.00	663,995.89	0.00	203,755,000.00
1E-B4	02/25/19 - 03/24/19	28	4.68988 %	203,755,000.00	743,233.94	0.00	0.00	0.00	743,233.94	0.00	203,755,000.00
1E-C1	02/25/19 - 03/24/19	28	3.18988 %	203,755,000.00	505,519.78	0.00	0.00	0.00	505,519.78	0.00	203,755,000.00
1E-C2	02/25/19 - 03/24/19	28	3.68988 %	203,755,000.00	584,757.83	0.00	0.00	0.00	584,757.83	0.00	203,755,000.00
1E-C3	02/25/19 - 03/24/19	28	4.18988 %	203,755,000.00	663,995.89	0.00	0.00	0.00	663,995.89	0.00	203,755,000.00
1E-C4	02/25/19 - 03/24/19	28	4.68988 %	203,755,000.00	743,233.94	0.00	0.00	0.00	743,233.94	0.00	203,755,000.00
1E-D1	02/25/19 - 03/24/19	28	3.18988 %	403,592,000.00	1,001,318.93	0.00	0.00	0.00	1,001,318.93	0.00	403,592,000.00
1E-D2	02/25/19 - 03/24/19	28	3.68988 %	403,592,000.00	1,158,271.37	0.00	0.00	0.00	1,158,271.37	0.00	403,592,000.00
1E-D3	02/25/19 - 03/24/19	28	4.18988 %	403,592,000.00	1,315,223.82	0.00	0.00	0.00	1,315,223.82	0.00	403,592,000.00
1E-D4	02/25/19 - 03/24/19	28	4.68988 %	403,592,000.00	1,472,176.26	0.00	0.00	0.00	1,472,176.26	0.00	403,592,000.00

Connecticut Avenue Securities
Credit-Linked Notes
Distribution Date: 25-Mar-2019

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

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

05-Mar-2019 08:42:32 AM

Interest Distribution Statement

Class	Accrual Dates	Accrual Days	Current Certificate Rate	Beginning Certificate/ Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Current Interest Shortfall(1)	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/ Notional Balance
1E-D5	02/25/19 - 03/24/19	28	5.48988 %	403,592,000.00	1,723,300.17	0.00	0.00	0.00	1,723,300.17	0.00	403,592,000.00
1E-F1	02/25/19 - 03/24/19	28	3.18988 %	407,510,000.00	1,011,039.55	0.00	0.00	0.00	1,011,039.55	0.00	407,510,000.00
1E-F2	02/25/19 - 03/24/19	28	3.68988 %	407,510,000.00	1,169,515.67	0.00	0.00	0.00	1,169,515.67	0.00	407,510,000.00
1E-F3	02/25/19 - 03/24/19	28	4.18988 %	407,510,000.00	1,327,991.78	0.00	0.00	0.00	1,327,991.78	0.00	407,510,000.00
1E-F4	02/25/19 - 03/24/19	28	4.68988 %	407,510,000.00	1,486,467.89	0.00	0.00	0.00	1,486,467.89	0.00	407,510,000.00
1E-F5	02/25/19 - 03/24/19	28	5.48988 %	407,510,000.00	1,740,029.67	0.00	0.00	0.00	1,740,029.67	0.00	407,510,000.00
1-X1	02/25/19 - 03/24/19	28	2.30000 %	403,592,000.00	721,981.24	0.00	0.00	0.00	721,981.24	0.00	403,592,000.00
1-X2	02/25/19 - 03/24/19	28	1.80000 %	403,592,000.00	565,028.80	0.00	0.00	0.00	565,028.80	0.00	403,592,000.00
1-X3	02/25/19 - 03/24/19	28	1.30000 %	403,592,000.00	408,076.36	0.00	0.00	0.00	408,076.36	0.00	403,592,000.00
1-X4	02/25/19 - 03/24/19	28	0.80000 %	403,592,000.00	251,123.91	0.00	0.00	0.00	251,123.91	0.00	403,592,000.00
1-Y1	02/25/19 - 03/24/19	28	2.30000 %	407,510,000.00	728,990.11	0.00	0.00	0.00	728,990.11	0.00	407,510,000.00
1-Y2	02/25/19 - 03/24/19	28	1.80000 %	407,510,000.00	570,514.00	0.00	0.00	0.00	570,514.00	0.00	407,510,000.00
1-Y3	02/25/19 - 03/24/19	28	1.30000 %	407,510,000.00	412,037.89	0.00	0.00	0.00	412,037.89	0.00	407,510,000.00
1-Y4	02/25/19 - 03/24/19	28	0.80000 %	407,510,000.00	253,561.78	0.00	0.00	0.00	253,561.78	0.00	407,510,000.00
Totals					34,835,903.59	0.00	0.00	0.00	34,835,903.59	0.00	

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

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

05-Mar-2019 08:42:32 AM

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

Interest Distribution Factors Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/ Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Current Interest Shortfall(1)	Non- Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/ Notional Balance
1A-H	39,596,190,175.00	0.00000 %	832.23898409	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	826.82695068
1M-1	568,164,000.00	3.43988 %	553.19243965	1.48004548	0.00000000	0.00000000	0.00000000	1.48004548	0.00000000	538.16072623
1M-1H	29,903,456.00	0.00000 %	553.19243970	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	538.16072631
1M-2A	199,837,000.00	5.48988 %	1000.00000000	4.26990667	0.00000000	0.00000000	0.00000000	4.26990667	0.00000000	1000.00000000
1M-AH	10,517,760.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
1M-2B	203,755,000.00	5.48988 %	1000.00000000	4.26990665	0.00000000	0.00000000	0.00000000	4.26990665	0.00000000	1000.00000000
1M-BH	10,724,363.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
1M-2C	203,755,000.00	5.48988 %	1000.00000000	4.26990665	0.00000000	0.00000000	0.00000000	4.26990665	0.00000000	1000.00000000
1M-CH	10,724,363.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
1M-2	607,347,000.00	5.48988 %	1000.00000000	4.26990666	0.00000000	0.00000000	0.00000000	4.26990666	0.00000000	1000.00000000
1M-2H	31,966,486.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
1B-1	195,918,000.00	7.33988 %	1000.00000000	5.70879557	0.00000000	0.00000000	0.00000000	5.70879557	0.00000000	1000.00000000
1B-1H	10,312,157.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
1B-2H	206,230,157.00	0.00000 %	999.12468253	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	999.12455379
1A-I1	0.00	2.30000 %	1000.00000000	1.78888889	0.00000000	0.00000000	0.00000000	1.78888889	0.00000000	1000.00000000
1A-I2	0.00	1.80000 %	1000.00000000	1.40000000	0.00000000	0.00000000	0.00000000	1.40000000	0.00000000	1000.00000000
1A-I3	0.00	1.30000 %	1000.00000000	1.01111111	0.00000000	0.00000000	0.00000000	1.01111111	0.00000000	1000.00000000
1A-I4	0.00	0.80000 %	1000.00000000	0.62222221	0.00000000	0.00000000	0.00000000	0.62222221	0.00000000	1000.00000000
1B-I1	0.00	2.30000 %	1000.00000000	1.78888891	0.00000000	0.00000000	0.00000000	1.78888891	0.00000000	1000.00000000
1B-I2	0.00	1.80000 %	1000.00000000	1.40000000	0.00000000	0.00000000	0.00000000	1.40000000	0.00000000	1000.00000000
1B-I3	0.00	1.30000 %	1000.00000000	1.01111109	0.00000000	0.00000000	0.00000000	1.01111109	0.00000000	1000.00000000
1B-I4	0.00	0.80000 %	1000.00000000	0.62222223	0.00000000	0.00000000	0.00000000	0.62222223	0.00000000	1000.00000000
1C-I1	0.00	2.30000 %	1000.00000000	1.78888891	0.00000000	0.00000000	0.00000000	1.78888891	0.00000000	1000.00000000
1C-I2	0.00	1.80000 %	1000.00000000	1.40000000	0.00000000	0.00000000	0.00000000	1.40000000	0.00000000	1000.00000000
1C-I3	0.00	1.30000 %	1000.00000000	1.01111109	0.00000000	0.00000000	0.00000000	1.01111109	0.00000000	1000.00000000
1C-I4	0.00	0.80000 %	1000.00000000	0.62222223	0.00000000	0.00000000	0.00000000	0.62222223	0.00000000	1000.00000000
1E-A1	199,837,000.00	3.18988 %	1000.00000000	2.48101778	0.00000000	0.00000000	0.00000000	2.48101778	0.00000000	1000.00000000
1E-A2	199,837,000.00	3.68988 %	1000.00000000	2.86990667	0.00000000	0.00000000	0.00000000	2.86990667	0.00000000	1000.00000000
1E-A3	199,837,000.00	4.18988 %	1000.00000000	3.25879557	0.00000000	0.00000000	0.00000000	3.25879557	0.00000000	1000.00000000
1E-A4	199,837,000.00	4.68988 %	1000.00000000	3.64768446	0.00000000	0.00000000	0.00000000	3.64768446	0.00000000	1000.00000000
1E-B1	203,755,000.00	3.18988 %	1000.00000000	2.48101779	0.00000000	0.00000000	0.00000000	2.48101779	0.00000000	1000.00000000
1E-B2	203,755,000.00	3.68988 %	1000.00000000	2.86990665	0.00000000	0.00000000	0.00000000	2.86990665	0.00000000	1000.00000000
1E-B3	203,755,000.00	4.18988 %	1000.00000000	3.25879556	0.00000000	0.00000000	0.00000000	3.25879556	0.00000000	1000.00000000
1E-B4	203,755,000.00	4.68988 %	1000.00000000	3.64768442	0.00000000	0.00000000	0.00000000	3.64768442	0.00000000	1000.00000000
1E-C1	203,755,000.00	3.18988 %	1000.00000000	2.48101779	0.00000000	0.00000000	0.00000000	2.48101779	0.00000000	1000.00000000
1E-C2	203,755,000.00	3.68988 %	1000.00000000	2.86990665	0.00000000	0.00000000	0.00000000	2.86990665	0.00000000	1000.00000000
1E-C3	203,755,000.00	4.18988 %	1000.00000000	3.25879556	0.00000000	0.00000000	0.00000000	3.25879556	0.00000000	1000.00000000
1E-C4	203,755,000.00	4.68988 %	1000.00000000	3.64768442	0.00000000	0.00000000	0.00000000	3.64768442	0.00000000	1000.00000000
1E-D1	403,592,000.00	3.18988 %	1000.00000000	2.48101779	0.00000000	0.00000000	0.00000000	2.48101779	0.00000000	1000.00000000
1E-D2	403,592,000.00	3.68988 %	1000.00000000	2.86990666	0.00000000	0.00000000	0.00000000	2.86990666	0.00000000	1000.00000000
1E-D3	403,592,000.00	4.18988 %	1000.00000000	3.25879557	0.00000000	0.00000000	0.00000000	3.25879557	0.00000000	1000.00000000
1E-D4	403,592,000.00	4.68988 %	1000.00000000	3.64768444	0.00000000	0.00000000	0.00000000	3.64768444	0.00000000	1000.00000000

Connecticut Avenue Securities
Credit-Linked Notes
Distribution Date: 25-Mar-2019

05-Mar-2019 08:42:32 AM

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

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

Interest Distribution Factors Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/ Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Current Interest Shortfall(1)	Non- Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/ Notional Balance
1E-D5	403,592,000.00	5.48988 %	1000.00000000	4.26990666	0.00000000	0.00000000	0.00000000	4.26990666	0.00000000	1000.00000000
1E-F1	407,510,000.00	3.18988 %	1000.00000000	2.48101777	0.00000000	0.00000000	0.00000000	2.48101777	0.00000000	1000.00000000
1E-F2	407,510,000.00	3.68988 %	1000.00000000	2.86990668	0.00000000	0.00000000	0.00000000	2.86990668	0.00000000	1000.00000000
1E-F3	407,510,000.00	4.18988 %	1000.00000000	3.25879556	0.00000000	0.00000000	0.00000000	3.25879556	0.00000000	1000.00000000
1E-F4	407,510,000.00	4.68988 %	1000.00000000	3.64768445	0.00000000	0.00000000	0.00000000	3.64768445	0.00000000	1000.00000000
1E-F5	407,510,000.00	5.48988 %	1000.00000000	4.26990668	0.00000000	0.00000000	0.00000000	4.26990668	0.00000000	1000.00000000
1-X1	0.00	2.30000 %	1000.00000000	1.78888888	0.00000000	0.00000000	0.00000000	1.78888888	0.00000000	1000.00000000
1-X2	0.00	1.80000 %	1000.00000000	1.40000000	0.00000000	0.00000000	0.00000000	1.40000000	0.00000000	1000.00000000
1-X3	0.00	1.30000 %	1000.00000000	1.01111112	0.00000000	0.00000000	0.00000000	1.01111112	0.00000000	1000.00000000
1-X4	0.00	0.80000 %	1000.00000000	0.62222222	0.00000000	0.00000000	0.00000000	0.62222222	0.00000000	1000.00000000
1-Y1	0.00	2.30000 %	1000.00000000	1.78888889	0.00000000	0.00000000	0.00000000	1.78888889	0.00000000	1000.00000000
1-Y2	0.00	1.80000 %	1000.00000000	1.40000000	0.00000000	0.00000000	0.00000000	1.40000000	0.00000000	1000.00000000
1-Y3	0.00	1.30000 %	1000.00000000	1.01111111	0.00000000	0.00000000	0.00000000	1.01111111	0.00000000	1000.00000000
1-Y4	0.00	0.80000 %	1000.00000000	0.62222223	0.00000000	0.00000000	0.00000000	0.62222223	0.00000000	1000.00000000

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

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

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

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

Certificateholder Account Statement

CERTIFICATE ACCOUNT	
Beginning Balance	0.00
Deposits	
Payments of Interest and Principal	11,874,871.07
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	1,237,479.93
Gains & Subsequent Recoveries (Realized Losses)	(26.55)
Total Deposits	<u>13,112,324.45</u>
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	13,093,157.79
Total Withdrawals (Pool Distribution Amount)	<u>13,112,324.45</u>
Ending Balance	<u>0.00</u>

PREPAYMENT/CURTAILMENT INTEREST SHORTFALL	
Total Prepayment/Curtailment Interest Shortfall	0.00
Servicing Fee Support	<u>0.00</u>
Non-Supported Prepayment/Curtailment Interest Shortfall	<u>0.00</u>

ADMINISTRATION FEES	
Gross Servicing Fee*	0.00
Global Agent Fee	19,166.66
Supported Prepayment/Curtailment Interest Shortfall	<u>0.00</u>
Total Administration Fees	<u>19,166.66</u>

*Servicer Payees include: FEDERAL NATIONAL MORTGAGE ASSOCIATION

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

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

Additional Reporting - Deal Level

Cash Reporting	
Total Principal Reduction Current	223,285,909.20
Total Principal Reduction Cumulative	7,133,384,576.98
Scheduled Principal Current	58,659,998.42
Scheduled Principal Cumulative	1,442,656,125.60
Unscheduled Principal Current	164,625,884.23
Unscheduled Principal Cumulative	5,690,548,170.48
Senior Reduction Amount	214,295,904.05
Subordinate Reduction Amount	8,989,978.60
Calculated Tranche Write-Down Amount	26.55
Calculated Tranche Write-Up Amount	0.00
Modification Loss Amount	3,159.86
Recovery Principal on Previously Liquidated Loan Current	26.55
Recovery Principal on Previously Liquidated Loan Cumulative	297.31
Informational Reporting	
At Issuance Loan Count	167115
Period Beginning Loan Count	144983
Period Reference Pool Removal Loan count	701
Period Ending Loan Count	144282
UPB at Origination	41,831,737,000.00
UPB at Issuance	41,246,031,432.18
UPB Actual Current	34,112,646,855.20
Period PIF Loan Count Current	697
PIF Loan Count Cumulative	22774
Period PIF Loan UPB Current	146,272,488.84
PIF Loan UPB Cumulative	5,268,844,309.20
Period Partial Prepayment Amount	17,492,501.31
Repurchase Prior CE Loan Count Current	4
Repurchase Prior CE Loan Count Cumulative	49
Repurchased Prior Credit Event UPB Current	1,237,479.93
Repurchased Prior Credit Event UPB Cumulative	10,908,594.74
Credit Event Amount Current	0.00
Credit Event Amount Cumulative	1,326,559.79
Total Active Modified Loan Count	437
Total Active Modified UPB	95,714,072.88
LIBOR	2.489880%
Structural Reporting	
Senior Percentage	95.973781%

Connecticut Avenue Securities
Credit-Linked Notes
Distribution Date: 25-Mar-2019

05-Mar-2019 08:42:32 AM

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

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

Additional Reporting - Deal Level

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

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Mar-2019

3/5/2019

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

Contact: Customer Service - CTSLink
Wells Fargo Bank, N.A.
Securities Administration Services
8480 Stagecoach Circle
Frederick, MD 21701-4747
www.ctslink.com
Telephone: 1-866-846-4526
Fax: 240-586-8675

Additional Reporting - Deal Level

Class	Reference Tranche Performance				
	Tranche		Credit Support		
	Calculated	Calculated	Original	Beginning Period	Ending Period
	Write-down Amount	Write-up Amount			
1A-H	0.00	0.00	4.000000%	4.030000%	4.030000%
1M-1	0.00	0.00	2.550000%	3.060000%	3.080000%
1M-1H	0.00	0.00	2.550000%	3.060000%	3.080000%
1M-2	0.00	0.00	1.000000%	1.200000%	1.210000%
1M-2H	0.00	0.00	1.000000%	1.200000%	1.210000%
1B-1H	0.00	0.00	0.500000%	0.500000%	0.500000%
1B-2H	26.55	0.00	0.000000%	0.000000%	0.000000%
1B-1	0.00	0.00	0.500000%	0.500000%	0.500000%

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Mar-2019

3/5/2019

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

Contact: Customer Service - CTSLink
Wells Fargo Bank, N.A.
Securities Administration Services
8480 Stagecoach Circle
Frederick, MD 21701-4747
www.ctslink.com
Telephone: 1-866-846-4526
Fax: 240-586-8675

Additional Reporting - Deal Level

Rep and Warranty Settlement Reporting

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

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Mar-2019

3/5/2019

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

Contact: Customer Service - CTSLink
Wells Fargo Bank, N.A.
Securities Administration Services
8480 Stagecoach Circle
Frederick, MD 21701-4747
www.ctslink.com
Telephone: 1-866-846-4526
Fax: 240-586-8675

Delinquency Status - MBA Delinquency Calculation Method

DELINQUENCY				
	No. of Loans	UPB	% of Loans	UPB
30 Days	731	158,608,543.51	0.506647%	0.464955%
60 Days	161	34,651,886.05	0.111587%	0.101581%
90 Days	67	14,197,195.41	0.046437%	0.041619%
120 Days	40	8,041,707.00	0.027723%	0.023574%
150 Days	29	6,586,756.70	0.020100%	0.019309%
180+ Days	106	22,116,178.85	0.073467%	0.064833%
	1134	244,202,267.52	0.785961%	0.715870%

Connecticut Avenue Securities
Credit-Linked Notes
Series 2017-C03

Contact: Customer Service - CTSLink
Wells Fargo Bank, N.A.
Securities Administration Services
8480 Stagecoach Circle
Frederick, MD 21701-4747
www.ctslink.com
Telephone: 1-866-846-4526
Fax: 240-586-8675

Realized Loss Report - Collateral

Summary

MDR

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

SDA

Current Month	0.000%
3 Month Average	0.003%
12 Month Average	0.007%

CDR

Current Month	0.000%
3 Month Average	0.002%
12 Month Average	0.003%

Calculation Methodology:

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

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

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

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

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Mar-2019

3/5/2019

Connecticut Avenue Securities
Credit-Linked Notes
Series 2017-C03

Contact: Customer Service - CTSLink
Wells Fargo Bank, N.A.
Securities Administration Services
8480 Stagecoach Circle
Frederick, MD 21701-4747
www.ctslink.com
Telephone: 1-866-846-4526
Fax: 240-586-8675

Modification Summary

# Loans	Liquidated Actual	Loss/(Gain) Amount	Loss Percentage	Ending Actual Balance	Realized Loss/(Gain) Amount
52	12,586,708.09	3,159.86	0.025	12,586,708.09	0.00

Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
40757577	298,499.28	4.49	0.002	4.49	0.00
40733712	188,073.01	7.14	0.004	7.14	0.00
40782061	255,607.98	78.65	0.031	78.65	0.00
40779877	369,549.44	77.92	0.021	77.92	0.00
40776845	300,263.01	4.86	0.002	4.86	0.00
40768713	371,284.71	12.91	0.003	12.91	0.00
40765781	179,574.49	18.71	0.01	18.71	0.00
40764873	171,371.53	5.43	0.003	5.43	0.00
40763705	95,660.69	1.45	0.002	1.45	0.00
40763299	417,191.76	346.39	0.083	346.39	0.00
40763253	118,698.43	1.97	0.002	1.97	0.00
40784713	75,835.02	2.74	0.004	2.74	0.00
40757927	585,995.34	9.76	0.002	9.76	0.00
40785439	410,744.24	128.36	0.031	128.36	0.00
40757213	101,785.67	2.10	0.002	2.10	0.00
40756134	182,094.86	6.08	0.003	6.08	0.00
40754636	173,226.69	3.01	0.002	3.01	0.00
40754521	116,753.01	2.12	0.002	2.12	0.00
40740133	613,029.03	153.94	0.025	153.94	0.00
40738095	369,761.07	6.14	0.002	6.14	0.00
40737689	313,651.78	130.69	0.042	130.69	0.00
40737629	153,099.63	2.76	0.002	2.76	0.00
40736262	423,619.63	44.39	0.01	44.39	0.00
40734996	138,138.88	2.08	0.002	2.08	0.00
40734803	112,666.71	2.05	0.002	2.05	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Mar-2019

3/5/2019

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

Contact: Customer Service - CTSLink
Wells Fargo Bank, N.A.
Securities Administration Services
8480 Stagecoach Circle
Frederick, MD 21701-4747
www.ctslink.com
Telephone: 1-866-846-4526
Fax: 240-586-8675

Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
40759031	95,056.20	69.45	0.073	69.45	0.00
40851885	219,993.33	40.94	0.019	40.94	0.00
40917813	137,641.05	86.03	0.062	86.03	0.00
40917554	310,644.84	321.42	0.103	321.42	0.00
40908187	164,724.01	34.32	0.021	34.32	0.00
40907803	177,710.83	67.69	0.038	67.69	0.00
40906173	366,357.30	114.49	0.031	114.49	0.00
40891565	91,982.96	39.19	0.043	39.19	0.00
40889937	164,901.98	29.19	0.018	29.19	0.00
40889825	295,962.61	99.17	0.034	99.17	0.00
40886892	242,821.02	130.06	0.054	130.06	0.00
40862081	253,686.38	96.89	0.038	96.89	0.00
40782378	355,757.40	27.41	0.008	27.41	0.00
40852265	160,156.33	66.73	0.042	66.73	0.00
40927191	194,645.44	141.93	0.073	141.93	0.00
40848186	91,836.21	9.57	0.01	9.57	0.00
40842100	191,278.40	139.47	0.073	139.47	0.00
40815617	219,869.73	48.33	0.022	48.33	0.00
40813148	505,857.90	263.47	0.052	263.47	0.00
40806126	275,056.32	43.35	0.016	43.35	0.00
40801944	167,011.14	3.01	0.002	3.01	0.00
40789941	426,059.41	24.39	0.006	24.39	0.00
40787276	179,573.64	93.53	0.052	93.53	0.00
40786467	272,362.44	15.28	0.006	15.28	0.00
40785841	126,931.42	1.82	0.001	1.82	0.00
40785669	101,537.58	42.22	0.042	42.22	0.00
40857295	261,116.33	54.40	0.021	54.40	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Mar-2019

3/5/2019

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

Contact: Customer Service - CTSLink
Wells Fargo Bank, N.A.
Securities Administration Services
8480 Stagecoach Circle
Frederick, MD 21701-4747
www.ctslink.com
Telephone: 1-866-846-4526
Fax: 240-586-8675

Realized Loss Summary

Realized Dispositions in Current Period			
# Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
	No Losses This Period		

Realized Loss Summary

Adjustments to Previous Dispositions			
# Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount
2	127,891.94	26.55	30,057.53

Realized Loss Detail

Realized Dispositions in Current Period			
Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
	No Losses This Period		

Realized Loss Detail

Adjustments to Previous Dispositions			
Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount
40766399	66,428.30	1.55	29,974.83
40870955	61,463.64	25.00	82.70

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Mar-2019

3/5/2019

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

Contact: Customer Service - CTSLink
Wells Fargo Bank, N.A.
Securities Administration Services
8480 Stagecoach Circle
Frederick, MD 21701-4747
www.ctslink.com
Telephone: 1-866-846-4526
Fax: 240-586-8675

Cumulative Realized Loss Summary

# Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
10	1,326,559.79	180,543.41	13.610

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
40766399	66,428.30	29,974.83	45.124
40782375	393,545.83	14,628.66	3.717
40801725	164,643.55	13,764.44	8.360
40842661	104,548.49	(2,579.24)	(2.467)
40850357	165,648.16	5,992.15	3.617
40855933	92,675.29	67,524.48	72.861
40863693	123,525.97	(219.27)	(0.178)
40870955	61,463.64	82.70	0.135
40879682	109,875.93	4,203.46	3.826
40887107	44,204.63	47,171.20	106.711

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

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

05-Mar-2019 08:42:32 AM

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	30,030.98	26.55	0.000 %	0	0.00	0.00	0.000 %	2	30,030.98	26.55	0.000 %

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

Group	Loan Number	Original Principal Balance	Current Note Rate	State	LTV at Origination	Original Term	Liquidated or Ending Actual Balance	Liquidation Effective Date	Realized Loss/(Gain)	Cumulative Realized Loss/(Gain)
Summary	0040766399	68,000.00	4.875 %	VA	80.00	360	29,973.28	11/30/2018	1.55	29,974.83
Summary	0040870955	63,000.00	4.250 %	GA	70.00	360	57.70	01/31/2019	25.00	82.70

Realized Loss/(Gain) value may include Interest Loss, Principal Loss, and Expense amounts.

* This data is currently not provided for reporting.

** The current loss for this loan is associated with a modification; for further detail please see the Modification section.

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

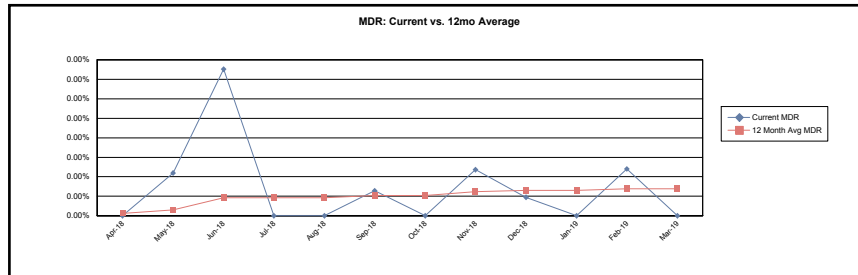
Contact: Customer Service - CTSLink
Wells Fargo Bank, N.A.
Securities Administration Services
8480 Stagecoach Circle
Frederick, MD 21701-4747
www.ctslink.com
Telephone: 1-866-846-4526

Realized Loss Report - Collateral

Summary

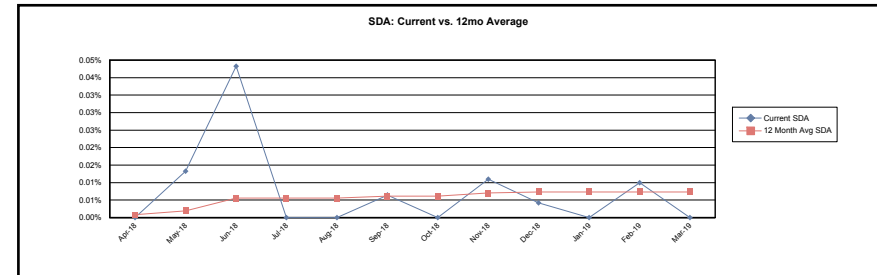
MDR

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



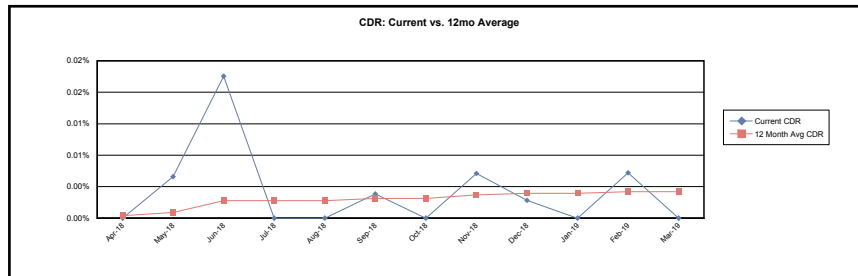
SDA

Current Month	0.000 %
3 Month Average	0.003 %
12 Month Average	0.007 %



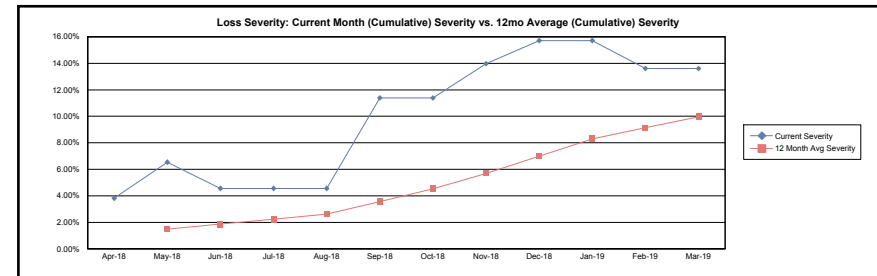
CDR

Current Month	0.000 %
3 Month Average	0.002 %
12 Month Average	0.003 %



Loss Severity

Current Month (Cumulative)	13.610 %
3 Month Average (Cumulative)	14.313 %
12 Month Average (Cumulative)	9.954 %



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.

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

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

Prepayment Rates

Summary

SMM

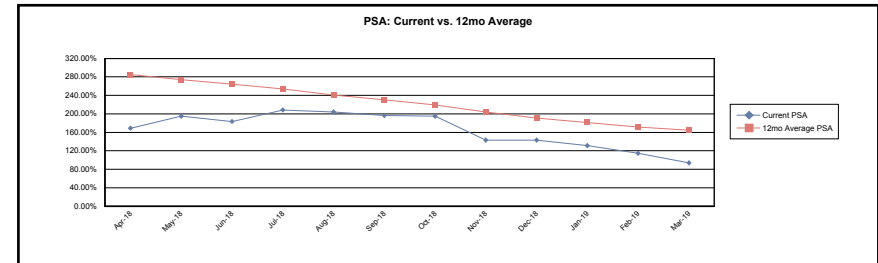
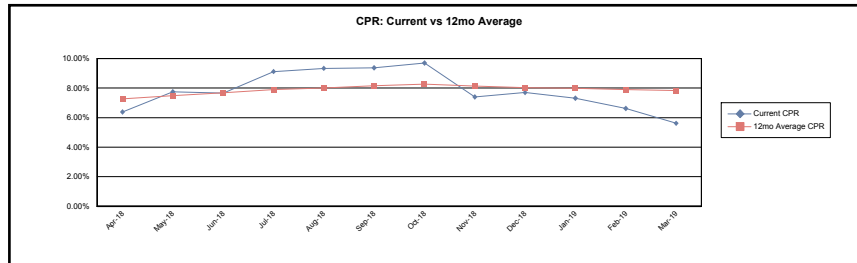
Current Month 0.480 %
3 Month Average 0.560 %
12 Month Average 0.677 %

CPR

Current Month 5.613 %
3 Month Average 6.513 %
12 Month Average 7.824 %

PSA

Current Month 94.043 %
3 Month Average 113.328 %
12 Month Average 164.836 %



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

Connecticut Avenue Securities
Credit-Linked Notes
Distribution Date: 25-Mar-2019

05-Mar-2019 08:42:32 AM

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

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

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

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

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

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

Repurchases Due to Breaches				
Loan Number	Beginning Scheduled Balance	Payoff Balance	Current Rate	Current Payment
0040838170	245,247.90	0.00	0.000%	245,247.90
0040853356	241,892.15	0.00	0.000%	241,892.15
0040882803	453,115.79	0.00	0.000%	453,115.79
0040905195	297,224.09	0.00	0.000%	297,224.09
Totals	1,237,479.93	0.00		

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

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

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

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.