

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-Mar-2022
 09-Mar-2022 9:26:51 AM

Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss/Write Down	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses/Write Down
1A-H		02/28/2022	0.00000 %	11,428,588,300.02	0.00	258,988,384.32	0.00	11,169,599,915.69	258,988,384.32	0.00
1M-1	30711XJS4	03/24/2022	1.13686 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H		02/28/2022	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2A	30711XJT2	03/24/2022	3.18686 %	47,545,181.62	117,848.76	19,148,170.11	0.00	28,397,011.52	19,266,018.87	0.00
1M-AH		02/28/2022	0.00000 %	2,502,383.49	0.00	1,007,800.65	0.00	1,494,582.84	1,007,800.65	0.00
1M-2B	30711XJU9	03/24/2022	3.18686 %	203,755,000.00	505,041.18	0.00	0.00	203,755,000.00	505,041.18	0.00
1M-BH		02/28/2022	0.00000 %	10,724,363.00	0.00	0.00	0.00	10,724,363.00	0.00	0.00
1M-2C	30711XJV7	03/24/2022	3.18686 %	203,755,000.00	505,041.18	0.00	0.00	203,755,000.00	505,041.18	0.00
1M-CH		02/28/2022	0.00000 %	10,724,363.00	0.00	0.00	0.00	10,724,363.00	0.00	0.00
1M-2	30711XJX3	03/24/2022	3.18686 %	455,055,181.62	1,127,931.12	19,148,170.11	0.00	435,907,011.52	20,276,101.23	0.00
1M-2H		02/28/2022	0.00000 %	23,951,109.49	0.00	1,007,800.65	0.00	22,943,308.84	1,007,800.65	0.00
1B-1	30711XJW5	03/24/2022	5.03686 %	195,918,000.00	767,520.08	0.00	0.00	195,918,000.00	767,520.08	0.00
1B-1H		02/28/2022	0.00000 %	10,312,157.00	0.00	0.00	0.00	10,312,157.00	0.00	0.00
1B-2H		02/28/2022	0.00000 %	204,814,380.14	0.00	0.00	36,129.17	204,778,250.97	0.00	1,451,906.03
1A-I1	30711XJZ8	03/24/2022	2.30000 %	0.00	85,053.05	0.00	0.00	0.00	85,053.05	0.00
1A-I2	30711XKB9	03/24/2022	1.80000 %	0.00	66,563.25	0.00	0.00	0.00	66,563.25	0.00
1A-I3	30711XKD5	03/24/2022	1.30000 %	0.00	48,073.46	0.00	0.00	0.00	48,073.46	0.00
1A-I4	30711XKF0	03/24/2022	0.80000 %	0.00	29,583.67	0.00	0.00	0.00	29,583.67	0.00
1B-I1	30711XKH6	03/24/2022	2.30000 %	0.00	364,495.06	0.00	0.00	0.00	364,495.06	0.00
1B-I2	30711XKK9	03/24/2022	1.80000 %	0.00	285,257.00	0.00	0.00	0.00	285,257.00	0.00
1B-I3	30711XKM5	03/24/2022	1.30000 %	0.00	206,018.94	0.00	0.00	0.00	206,018.94	0.00
1B-I4	30711XKP8	03/24/2022	0.80000 %	0.00	126,780.89	0.00	0.00	0.00	126,780.89	0.00
1C-I1	30711XKR4	03/24/2022	2.30000 %	0.00	364,495.06	0.00	0.00	0.00	364,495.06	0.00
1C-I2	30711XKT0	03/24/2022	1.80000 %	0.00	285,257.00	0.00	0.00	0.00	285,257.00	0.00
1C-I3	30711XKV5	03/24/2022	1.30000 %	0.00	206,018.94	0.00	0.00	0.00	206,018.94	0.00
1C-I4	30711XKX1	03/24/2022	0.80000 %	0.00	126,780.89	0.00	0.00	0.00	126,780.89	0.00
1E-A1	30711XJY1	03/24/2022	0.88686 %	47,545,181.62	32,795.72	19,148,170.11	0.00	28,397,011.52	19,180,965.83	0.00
1E-A2	30711XKA1	03/24/2022	1.38686 %	47,545,181.62	51,285.51	19,148,170.11	0.00	28,397,011.52	19,199,455.62	0.00
1E-A3	30711XKC7	03/24/2022	1.88686 %	47,545,181.62	69,775.30	19,148,170.11	0.00	28,397,011.52	19,217,945.41	0.00
1E-A4	30711XKE3	03/24/2022	2.38686 %	47,545,181.62	88,265.09	19,148,170.11	0.00	28,397,011.52	19,236,435.20	0.00
1E-B1	30711XKG8	03/24/2022	0.88686 %	203,755,000.00	140,546.12	0.00	0.00	203,755,000.00	140,546.12	0.00

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Connecticut Avenue Securities Credit-Linked Notes Series 2017-C03



Distribution Date: 25-Mar-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	03/24/2022	1.38686 %	203,755,000.00	219,784.18	0.00	0.00	203,755,000.00	219,784.18	0.00
1E-B3	30711XKL7	03/24/2022	1.88686 %	203,755,000.00	299,022.24	0.00	0.00	203,755,000.00	299,022.24	0.00
1E-B4	30711XKN3	03/24/2022	2.38686 %	203,755,000.00	378,260.29	0.00	0.00	203,755,000.00	378,260.29	0.00
1E-C1	30711XKQ6	03/24/2022	0.88686 %	203,755,000.00	140,546.12	0.00	0.00	203,755,000.00	140,546.12	0.00
1E-C2	30711XKS2	03/24/2022	1.38686 %	203,755,000.00	219,784.18	0.00	0.00	203,755,000.00	219,784.18	0.00
1E-C3	30711XKU7	03/24/2022	1.88686 %	203,755,000.00	299,022.24	0.00	0.00	203,755,000.00	299,022.24	0.00
1E-C4	30711XKW3	03/24/2022	2.38686 %	203,755,000.00	378,260.29	0.00	0.00	203,755,000.00	378,260.29	0.00
1E-D1	30711XKY9	03/24/2022	0.88686 %	251,300,181.62	173,341.84	19,148,170.11	0.00	232,152,011.52	19,321,511.95	0.00
1E-D2	30711XKZ6	03/24/2022	1.38686 %	251,300,181.62	271,069.69	19,148,170.11	0.00	232,152,011.52	19,419,239.80	0.00
1E-D3	30711XLA0	03/24/2022	1.88686 %	251,300,181.62	368,797.54	19,148,170.11	0.00	232,152,011.52	19,516,967.65	0.00
1E-D4	30711XLB8	03/24/2022	2.38686 %	251,300,181.62	466,525.38	19,148,170.11	0.00	232,152,011.52	19,614,695.49	0.00
1E-D5	30711XLC6	03/24/2022	3.18686 %	251,300,181.62	622,889.94	19,148,170.11	0.00	232,152,011.52	19,771,060.05	0.00
1E-F1	30711XLD4	03/24/2022	0.88686 %	407,510,000.00	281,092.25	0.00	0.00	407,510,000.00	281,092.25	0.00
1E-F2	30711XLE2	03/24/2022	1.38686 %	407,510,000.00	439,568.36	0.00	0.00	407,510,000.00	439,568.36	0.00
1E-F3	30711XLF9	03/24/2022	1.88686 %	407,510,000.00	598,044.47	0.00	0.00	407,510,000.00	598,044.47	0.00
1E-F4	30711XLG7	03/24/2022	2.38686 %	407,510,000.00	756,520.58	0.00	0.00	407,510,000.00	756,520.58	0.00
1E-F5	30711XLH5	03/24/2022	3.18686 %	407,510,000.00	1,010,082.36	0.00	0.00	407,510,000.00	1,010,082.36	0.00
1-X1	30711XLJ1	03/24/2022	2.30000 %	0.00	449,548.10	0.00	0.00	0.00	449,548.10	0.00
1-X2	30711XLK8	03/24/2022	1.80000 %	0.00	351,820.25	0.00	0.00	0.00	351,820.25	0.00
1-X3	30711XLL6	03/24/2022	1.30000 %	0.00	254,092.41	0.00	0.00	0.00	254,092.41	0.00
1-X4	30711XLM4	03/24/2022	0.80000 %	0.00	156,364.56	0.00	0.00	0.00	156,364.56	0.00
1-Y1	30711XLN2	03/24/2022	2.30000 %	0.00	728,990.11	0.00	0.00	0.00	728,990.11	0.00
1-Y2	30711XLP7	03/24/2022	1.80000 %	0.00	570,514.00	0.00	0.00	0.00	570,514.00	0.00
1-Y3	30711XLQ5	03/24/2022	1.30000 %	0.00	412,037.89	0.00	0.00	0.00	412,037.89	0.00
1-Y4	30711XLR3	03/24/2022	0.80000 %	0.00	253,561.78	0.00	0.00	0.00	253,561.78	0.00
Totals				17,911,917,053.96	15,699,968.32	471,633,856.83	36,129.17	17,440,247,068.06	487,333,825.15	1,451,906.03

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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-Mar-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	11,428,588,300.02	23,328,595.26	235,659,789.06	0.00	0.00	258,988,384.32	11,169,599,915.69	0.28208774	258,988,384.32
1M-1	568,164,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-1H	29,903,456.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2A	199,837,000.00	47,545,181.62	1,725,974.47	17,422,195.64	0.00	0.00	19,148,170.11	28,397,011.52	0.14210087	19,148,170.11
1M-AH	10,517,760.00	2,502,383.49	90,840.96	916,959.68	0.00	0.00	1,007,800.65	1,494,582.84	0.14210087	1,007,800.65
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	455,055,181.62	1,725,974.47	17,422,195.64	0.00	0.00	19,148,170.11	435,907,011.52	0.71772317	19,148,170.11
1M-2H	31,966,486.00	23,951,109.49	90,840.96	916,959.68	0.00	0.00	1,007,800.65	22,943,308.84	0.71773009	1,007,800.65
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	204,814,380.14	0.00	0.00	0.00	36,129.17	36,129.17	204,778,250.97	0.99295978	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	47,545,181.62	1,725,974.47	17,422,195.64	0.00	0.00	19,148,170.11	28,397,011.52	0.14210087	19,148,170.11
1E-A2	199,837,000.00	47,545,181.62	1,725,974.47	17,422,195.64	0.00	0.00	19,148,170.11	28,397,011.52	0.14210087	19,148,170.11
1E-A3	199,837,000.00	47,545,181.62	1,725,974.47	17,422,195.64	0.00	0.00	19,148,170.11	28,397,011.52	0.14210087	19,148,170.11
1E-A4	199,837,000.00	47,545,181.62	1,725,974.47	17,422,195.64	0.00	0.00	19,148,170.11	28,397,011.52	0.14210087	19,148,170.11
1E-B1	203,755,000.00	203,755,000.00	0.00	0.00	0.00	0.00	0.00	203,755,000.00	1.00000000	0.00
1E-B2	203,755,000.00	203,755,000.00	0.00	0.00	0.00	0.00	0.00	203,755,000.00	1.00000000	0.00
1E-B3	203,755,000.00	203,755,000.00	0.00	0.00	0.00	0.00	0.00	203,755,000.00	1.00000000	0.00

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Distribution Date: 25-Mar-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
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	251,300,181.62	1,725,974.47	17,422,195.64	0.00	0.00	19,148,170.11	232,152,011.52	0.57521460	19,148,170.11
1E-D2	403,592,000.00	251,300,181.62	1,725,974.47	17,422,195.64	0.00	0.00	19,148,170.11	232,152,011.52	0.57521460	19,148,170.11
1E-D3	403,592,000.00	251,300,181.62	1,725,974.47	17,422,195.64	0.00	0.00	19,148,170.11	232,152,011.52	0.57521460	19,148,170.11
1E-D4	403,592,000.00	251,300,181.62	1,725,974.47	17,422,195.64	0.00	0.00	19,148,170.11	232,152,011.52	0.57521460	19,148,170.11
1E-D5	403,592,000.00	251,300,181.62	1,725,974.47	17,422,195.64	0.00	0.00	19,148,170.11	232,152,011.52	0.57521460	19,148,170.11
1E-F1	407,510,000.00	407,510,000.00	0.00	0.00	0.00	0.00	0.00	407,510,000.00	1.00000000	0.00
1E-F2	407,510,000.00	407,510,000.00	0.00	0.00	0.00	0.00	0.00	407,510,000.00	1.00000000	0.00
1E-F3	407,510,000.00	407,510,000.00	0.00	0.00	0.00	0.00	0.00	407,510,000.00	1.00000000	0.00
1E-F4	407,510,000.00	407,510,000.00	0.00	0.00	0.00	0.00	0.00	407,510,000.00	1.00000000	0.00
1E-F5	407,510,000.00	407,510,000.00	0.00	0.00	0.00	0.00	0.00	407,510,000.00	1.00000000	0.00
1-X1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1-X2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1-X3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1-X4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1-Y1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1-Y2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1-Y3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1-Y4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
Totals	48,370,242,917.00	17,911,917,053.96	42,495,996.35	429,137,860.46	0.00	36,129.17	471,669,986.00	17,440,247,068.06	0.36055736	471,633,856.83

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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	288.62848293	0.58916262	5.95157736	0.00000000	0.00000000	6.54073998	282.08774295	0.28208774	6.54073998
1M-1	568,164,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	29,903,456.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2A	199,837,000.00	237.91981275	8.63691143	87.18203156	0.00000000	0.00000000	95.81894299	142.10086981	0.14210087	95.81894299
1M-AH	10,517,760.00	237.91981277	8.63691128	87.18203115	0.00000000	0.00000000	95.81894339	142.10086939	0.14210087	95.81894339
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	749.25072754	2.84182596	28.68573590	0.00000000	0.00000000	31.52756186	717.72316570	0.71772317	31.52756186
1M-2H	31,966,486.00	749.25687766	2.84175621	28.68503219	0.00000000	0.00000000	31.52678871	717.73008894	0.71773009	31.52678871
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	993.13496687	0.00000000	0.00000000	0.00000000	0.17518859	0.17518859	992.95977828	0.99295978	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	237.91981275	8.63691143	87.18203156	0.00000000	0.00000000	95.81894299	142.10086981	0.14210087	95.81894299
1E-A2	199,837,000.00	237.91981275	8.63691143	87.18203156	0.00000000	0.00000000	95.81894299	142.10086981	0.14210087	95.81894299
1E-A3	199,837,000.00	237.91981275	8.63691143	87.18203156	0.00000000	0.00000000	95.81894299	142.10086981	0.14210087	95.81894299
1E-A4	199,837,000.00	237.91981275	8.63691143	87.18203156	0.00000000	0.00000000	95.81894299	142.10086981	0.14210087	95.81894299
1E-B1	203,755,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-B2	203,755,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-B3	203,755,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2017-C03



Distribution Date: 25-Mar-2022
09-Mar-2022 9:26:51 AM

Principal Distribution Factors Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1E-B4	203,755,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-C1	203,755,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-C2	203,755,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-C3	203,755,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-C4	203,755,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-D1	403,592,000.00	622.65897644	4.27653291	43.16784188	0.00000000	0.00000000	47.44437479	575.21460168	0.57521460	47.44437479
1E-D2	403,592,000.00	622.65897644	4.27653291	43.16784188	0.00000000	0.00000000	47.44437479	575.21460168	0.57521460	47.44437479
1E-D3	403,592,000.00	622.65897644	4.27653291	43.16784188	0.00000000	0.00000000	47.44437479	575.21460168	0.57521460	47.44437479
1E-D4	403,592,000.00	622.65897644	4.27653291	43.16784188	0.00000000	0.00000000	47.44437479	575.21460168	0.57521460	47.44437479
1E-D5	403,592,000.00	622.65897644	4.27653291	43.16784188	0.00000000	0.00000000	47.44437479	575.21460168	0.57521460	47.44437479
1E-F1	407,510,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-F2	407,510,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-F3	407,510,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-F4	407,510,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1E-F5	407,510,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1-X1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1-X2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1-X3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1-X4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1-Y1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1-Y2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1-Y3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1-Y4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000

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

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2017-C03



Distribution Date: 25-Mar-2022
 09-Mar-2022 9:26:51 AM

Interest Distribution Statement

Class	Accrual Dates	Accrual Days	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
1A-H	N/A	N/A	0.00000 %	11,428,588,300.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,169,599,915.69
1M-1	N/A	N/A	1.13686 %	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	02/25/22 - 03/24/22	28	3.18686 %	47,545,181.62	117,848.76	0.00	0.00	0.00	0.00	117,848.76	0.00	28,397,011.52
1M-AH	N/A	N/A	0.00000 %	2,502,383.49	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,494,582.84
1M-2B	02/25/22 - 03/24/22	28	3.18686 %	203,755,000.00	505,041.18	0.00	0.00	0.00	0.00	505,041.18	0.00	203,755,000.00
1M-BH	N/A	N/A	0.00000 %	10,724,363.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,724,363.00
1M-2C	02/25/22 - 03/24/22	28	3.18686 %	203,755,000.00	505,041.18	0.00	0.00	0.00	0.00	505,041.18	0.00	203,755,000.00
1M-CH	N/A	N/A	0.00000 %	10,724,363.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,724,363.00
1M-2	02/25/22 - 03/24/22	28	3.18686 %	455,055,181.62	1,127,931.12	0.00	0.00	0.00	0.00	1,127,931.12	0.00	435,907,011.52
1M-2H	N/A	N/A	0.00000 %	23,951,109.49	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22,943,308.84
1B-1	02/25/22 - 03/24/22	28	5.03686 %	195,918,000.00	767,520.08	0.00	0.00	0.00	0.00	767,520.08	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 %	204,814,380.14	0.00	0.00	0.00	0.00	0.00	0.00	0.00	204,778,250.97
1A-I1	02/25/22 - 03/24/22	28	2.30000 %	47,545,181.62	85,053.05	0.00	0.00	0.00	0.00	85,053.05	0.00	28,397,011.52
1A-I2	02/25/22 - 03/24/22	28	1.80000 %	47,545,181.62	66,563.25	0.00	0.00	0.00	0.00	66,563.25	0.00	28,397,011.52
1A-I3	02/25/22 - 03/24/22	28	1.30000 %	47,545,181.62	48,073.46	0.00	0.00	0.00	0.00	48,073.46	0.00	28,397,011.52
1A-I4	02/25/22 - 03/24/22	28	0.80000 %	47,545,181.62	29,583.67	0.00	0.00	0.00	0.00	29,583.67	0.00	28,397,011.52
1B-I1	02/25/22 - 03/24/22	28	2.30000 %	203,755,000.00	364,495.06	0.00	0.00	0.00	0.00	364,495.06	0.00	203,755,000.00
1B-I2	02/25/22 - 03/24/22	28	1.80000 %	203,755,000.00	285,257.00	0.00	0.00	0.00	0.00	285,257.00	0.00	203,755,000.00
1B-I3	02/25/22 - 03/24/22	28	1.30000 %	203,755,000.00	206,018.94	0.00	0.00	0.00	0.00	206,018.94	0.00	203,755,000.00
1B-I4	02/25/22 - 03/24/22	28	0.80000 %	203,755,000.00	126,780.89	0.00	0.00	0.00	0.00	126,780.89	0.00	203,755,000.00
1C-I1	02/25/22 - 03/24/22	28	2.30000 %	203,755,000.00	364,495.06	0.00	0.00	0.00	0.00	364,495.06	0.00	203,755,000.00
1C-I2	02/25/22 - 03/24/22	28	1.80000 %	203,755,000.00	285,257.00	0.00	0.00	0.00	0.00	285,257.00	0.00	203,755,000.00
1C-I3	02/25/22 - 03/24/22	28	1.30000 %	203,755,000.00	206,018.94	0.00	0.00	0.00	0.00	206,018.94	0.00	203,755,000.00
1C-I4	02/25/22 - 03/24/22	28	0.80000 %	203,755,000.00	126,780.89	0.00	0.00	0.00	0.00	126,780.89	0.00	203,755,000.00
1E-A1	02/25/22 - 03/24/22	28	0.88686 %	47,545,181.62	32,795.72	0.00	0.00	0.00	0.00	32,795.72	0.00	28,397,011.52
1E-A2	02/25/22 - 03/24/22	28	1.38686 %	47,545,181.62	51,285.51	0.00	0.00	0.00	0.00	51,285.51	0.00	28,397,011.52
1E-A3	02/25/22 - 03/24/22	28	1.88686 %	47,545,181.62	69,775.30	0.00	0.00	0.00	0.00	69,775.30	0.00	28,397,011.52
1E-A4	02/25/22 - 03/24/22	28	2.38686 %	47,545,181.62	88,265.09	0.00	0.00	0.00	0.00	88,265.09	0.00	28,397,011.52
1E-B1	02/25/22 - 03/24/22	28	0.88686 %	203,755,000.00	140,546.12	0.00	0.00	0.00	0.00	140,546.12	0.00	203,755,000.00
1E-B2	02/25/22 - 03/24/22	28	1.38686 %	203,755,000.00	219,784.18	0.00	0.00	0.00	0.00	219,784.18	0.00	203,755,000.00

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2017-C03



Distribution Date: 25-Mar-2022
 09-Mar-2022 9:26:51 AM

Interest Distribution Statement

Class	Accrual Dates	Accrual Days	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
1E-B3	02/25/22 - 03/24/22	28	1.88686 %	203,755,000.00	299,022.24	0.00	0.00	0.00	0.00	299,022.24	0.00	203,755,000.00
1E-B4	02/25/22 - 03/24/22	28	2.38686 %	203,755,000.00	378,260.29	0.00	0.00	0.00	0.00	378,260.29	0.00	203,755,000.00
1E-C1	02/25/22 - 03/24/22	28	0.88686 %	203,755,000.00	140,546.12	0.00	0.00	0.00	0.00	140,546.12	0.00	203,755,000.00
1E-C2	02/25/22 - 03/24/22	28	1.38686 %	203,755,000.00	219,784.18	0.00	0.00	0.00	0.00	219,784.18	0.00	203,755,000.00
1E-C3	02/25/22 - 03/24/22	28	1.88686 %	203,755,000.00	299,022.24	0.00	0.00	0.00	0.00	299,022.24	0.00	203,755,000.00
1E-C4	02/25/22 - 03/24/22	28	2.38686 %	203,755,000.00	378,260.29	0.00	0.00	0.00	0.00	378,260.29	0.00	203,755,000.00
1E-D1	02/25/22 - 03/24/22	28	0.88686 %	251,300,181.62	173,341.84	0.00	0.00	0.00	0.00	173,341.84	0.00	232,152,011.52
1E-D2	02/25/22 - 03/24/22	28	1.38686 %	251,300,181.62	271,069.69	0.00	0.00	0.00	0.00	271,069.69	0.00	232,152,011.52
1E-D3	02/25/22 - 03/24/22	28	1.88686 %	251,300,181.62	368,797.54	0.00	0.00	0.00	0.00	368,797.54	0.00	232,152,011.52
1E-D4	02/25/22 - 03/24/22	28	2.38686 %	251,300,181.62	466,525.38	0.00	0.00	0.00	0.00	466,525.38	0.00	232,152,011.52
1E-D5	02/25/22 - 03/24/22	28	3.18686 %	251,300,181.62	622,889.94	0.00	0.00	0.00	0.00	622,889.94	0.00	232,152,011.52
1E-F1	02/25/22 - 03/24/22	28	0.88686 %	407,510,000.00	281,092.25	0.00	0.00	0.00	0.00	281,092.25	0.00	407,510,000.00
1E-F2	02/25/22 - 03/24/22	28	1.38686 %	407,510,000.00	439,568.36	0.00	0.00	0.00	0.00	439,568.36	0.00	407,510,000.00
1E-F3	02/25/22 - 03/24/22	28	1.88686 %	407,510,000.00	598,044.47	0.00	0.00	0.00	0.00	598,044.47	0.00	407,510,000.00
1E-F4	02/25/22 - 03/24/22	28	2.38686 %	407,510,000.00	756,520.58	0.00	0.00	0.00	0.00	756,520.58	0.00	407,510,000.00
1E-F5	02/25/22 - 03/24/22	28	3.18686 %	407,510,000.00	1,010,082.36	0.00	0.00	0.00	0.00	1,010,082.36	0.00	407,510,000.00
1-X1	02/25/22 - 03/24/22	28	2.30000 %	251,300,181.62	449,548.10	0.00	0.00	0.00	0.00	449,548.10	0.00	232,152,011.52
1-X2	02/25/22 - 03/24/22	28	1.80000 %	251,300,181.62	351,820.25	0.00	0.00	0.00	0.00	351,820.25	0.00	232,152,011.52
1-X3	02/25/22 - 03/24/22	28	1.30000 %	251,300,181.62	254,092.41	0.00	0.00	0.00	0.00	254,092.41	0.00	232,152,011.52
1-X4	02/25/22 - 03/24/22	28	0.80000 %	251,300,181.62	156,364.56	0.00	0.00	0.00	0.00	156,364.56	0.00	232,152,011.52
1-Y1	02/25/22 - 03/24/22	28	2.30000 %	407,510,000.00	728,990.11	0.00	0.00	0.00	0.00	728,990.11	0.00	407,510,000.00
1-Y2	02/25/22 - 03/24/22	28	1.80000 %	407,510,000.00	570,514.00	0.00	0.00	0.00	0.00	570,514.00	0.00	407,510,000.00
1-Y3	02/25/22 - 03/24/22	28	1.30000 %	407,510,000.00	412,037.89	0.00	0.00	0.00	0.00	412,037.89	0.00	407,510,000.00
1-Y4	02/25/22 - 03/24/22	28	0.80000 %	407,510,000.00	253,561.78	0.00	0.00	0.00	0.00	253,561.78	0.00	407,510,000.00
Totals					15,699,968.32	0.00	0.00	0.00	0.00	15,699,968.32	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-Mar-2022
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Interest Distribution Factors Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
1A-H	39,596,190,175.00	0.00000 %	288.62848293	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	282.08774295
1M-1	568,164,000.00	1.13686 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	29,903,456.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2A	199,837,000.00	3.18686 %	237.91981275	0.58972443	0.00000000	0.00000000	0.00000000	0.00000000	0.58972443	0.00000000	142.10086981
1M-AH	10,517,760.00	0.00000 %	237.91981277	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	142.10086939
1M-2B	203,755,000.00	3.18686 %	1000.00000000	2.47866889	0.00000000	0.00000000	0.00000000	0.00000000	2.47866889	0.00000000	1000.00000000
1M-BH	10,724,363.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
1M-2C	203,755,000.00	3.18686 %	1000.00000000	2.47866889	0.00000000	0.00000000	0.00000000	0.00000000	2.47866889	0.00000000	1000.00000000
1M-CH	10,724,363.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
1M-2	607,347,000.00	3.18686 %	749.25072754	1.85714447	0.00000000	0.00000000	0.00000000	0.00000000	1.85714447	0.00000000	717.72316570
1M-2H	31,966,486.00	0.00000 %	749.25687766	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	717.73008894
1B-1	195,918,000.00	5.03686 %	1000.00000000	3.91755775	0.00000000	0.00000000	0.00000000	0.00000000	3.91755775	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 %	993.13496687	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	992.95977828
1A-I1	0.00	2.30000 %	237.91981275	0.42561212	0.00000000	0.00000000	0.00000000	0.00000000	0.42561212	0.00000000	142.10086981
1A-I2	0.00	1.80000 %	237.91981275	0.33308772	0.00000000	0.00000000	0.00000000	0.00000000	0.33308772	0.00000000	142.10086981
1A-I3	0.00	1.30000 %	237.91981275	0.24056336	0.00000000	0.00000000	0.00000000	0.00000000	0.24056336	0.00000000	142.10086981
1A-I4	0.00	0.80000 %	237.91981275	0.14803900	0.00000000	0.00000000	0.00000000	0.00000000	0.14803900	0.00000000	142.10086981
1B-I1	0.00	2.30000 %	1000.00000000	1.78888891	0.00000000	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	0.00000000	1.40000000	0.00000000	1000.00000000
1B-I3	0.00	1.30000 %	1000.00000000	1.01111109	0.00000000	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	0.00000000	0.62222223	0.00000000	1000.00000000
1C-I1	0.00	2.30000 %	1000.00000000	1.78888891	0.00000000	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	0.00000000	1.40000000	0.00000000	1000.00000000
1C-I3	0.00	1.30000 %	1000.00000000	1.01111109	0.00000000	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	0.00000000	0.62222223	0.00000000	1000.00000000
1E-A1	199,837,000.00	0.88686 %	237.91981275	0.16411235	0.00000000	0.00000000	0.00000000	0.00000000	0.16411235	0.00000000	142.10086981
1E-A2	199,837,000.00	1.38686 %	237.91981275	0.25663671	0.00000000	0.00000000	0.00000000	0.00000000	0.25663671	0.00000000	142.10086981
1E-A3	199,837,000.00	1.88686 %	237.91981275	0.34916107	0.00000000	0.00000000	0.00000000	0.00000000	0.34916107	0.00000000	142.10086981

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Interest Distribution Factors Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
1E-A4	199,837,000.00	2.38686 %	237.91981275	0.44168542	0.00000000	0.00000000	0.00000000	0.00000000	0.44168542	0.00000000	142.10086981
1E-B1	203,755,000.00	0.88686 %	1000.00000000	0.68977998	0.00000000	0.00000000	0.00000000	0.00000000	0.68977998	0.00000000	1000.00000000
1E-B2	203,755,000.00	1.38686 %	1000.00000000	1.07866889	0.00000000	0.00000000	0.00000000	0.00000000	1.07866889	0.00000000	1000.00000000
1E-B3	203,755,000.00	1.88686 %	1000.00000000	1.46755780	0.00000000	0.00000000	0.00000000	0.00000000	1.46755780	0.00000000	1000.00000000
1E-B4	203,755,000.00	2.38686 %	1000.00000000	1.85644666	0.00000000	0.00000000	0.00000000	0.00000000	1.85644666	0.00000000	1000.00000000
1E-C1	203,755,000.00	0.88686 %	1000.00000000	0.68977998	0.00000000	0.00000000	0.00000000	0.00000000	0.68977998	0.00000000	1000.00000000
1E-C2	203,755,000.00	1.38686 %	1000.00000000	1.07866889	0.00000000	0.00000000	0.00000000	0.00000000	1.07866889	0.00000000	1000.00000000
1E-C3	203,755,000.00	1.88686 %	1000.00000000	1.46755780	0.00000000	0.00000000	0.00000000	0.00000000	1.46755780	0.00000000	1000.00000000
1E-C4	203,755,000.00	2.38686 %	1000.00000000	1.85644666	0.00000000	0.00000000	0.00000000	0.00000000	1.85644666	0.00000000	1000.00000000
1E-D1	403,592,000.00	0.88686 %	622.65897644	0.42949771	0.00000000	0.00000000	0.00000000	0.00000000	0.42949771	0.00000000	575.21460168
1E-D2	403,592,000.00	1.38686 %	622.65897644	0.67164287	0.00000000	0.00000000	0.00000000	0.00000000	0.67164287	0.00000000	575.21460168
1E-D3	403,592,000.00	1.88686 %	622.65897644	0.91378803	0.00000000	0.00000000	0.00000000	0.00000000	0.91378803	0.00000000	575.21460168
1E-D4	403,592,000.00	2.38686 %	622.65897644	1.15593317	0.00000000	0.00000000	0.00000000	0.00000000	1.15593317	0.00000000	575.21460168
1E-D5	403,592,000.00	3.18686 %	622.65897644	1.54336543	0.00000000	0.00000000	0.00000000	0.00000000	1.54336543	0.00000000	575.21460168
1E-F1	407,510,000.00	0.88686 %	1000.00000000	0.68978001	0.00000000	0.00000000	0.00000000	0.00000000	0.68978001	0.00000000	1000.00000000
1E-F2	407,510,000.00	1.38686 %	1000.00000000	1.07866889	0.00000000	0.00000000	0.00000000	0.00000000	1.07866889	0.00000000	1000.00000000
1E-F3	407,510,000.00	1.88686 %	1000.00000000	1.46755778	0.00000000	0.00000000	0.00000000	0.00000000	1.46755778	0.00000000	1000.00000000
1E-F4	407,510,000.00	2.38686 %	1000.00000000	1.85644666	0.00000000	0.00000000	0.00000000	0.00000000	1.85644666	0.00000000	1000.00000000
1E-F5	407,510,000.00	3.18686 %	1000.00000000	2.47866889	0.00000000	0.00000000	0.00000000	0.00000000	2.47866889	0.00000000	1000.00000000
1-X1	0.00	2.30000 %	622.65897644	1.11386772	0.00000000	0.00000000	0.00000000	0.00000000	1.11386772	0.00000000	575.21460168
1-X2	0.00	1.80000 %	622.65897644	0.87172256	0.00000000	0.00000000	0.00000000	0.00000000	0.87172256	0.00000000	575.21460168
1-X3	0.00	1.30000 %	622.65897644	0.62957742	0.00000000	0.00000000	0.00000000	0.00000000	0.62957742	0.00000000	575.21460168
1-X4	0.00	0.80000 %	622.65897644	0.38743226	0.00000000	0.00000000	0.00000000	0.00000000	0.38743226	0.00000000	575.21460168
1-Y1	0.00	2.30000 %	1000.00000000	1.78888889	0.00000000	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	0.00000000	1.40000000	0.00000000	1000.00000000
1-Y3	0.00	1.30000 %	1000.00000000	1.01111111	0.00000000	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	0.00000000	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.

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Certificateholder Account Statement

CERTIFICATE ACCOUNT	
Beginning Balance	0.00
Deposits	
Payments of Interest and Principal	21,098,917.14
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	(36,129.17)
Total Deposits	21,062,787.97
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	21,043,621.31
Total Withdrawals (Pool Distribution Amount)	21,062,787.97
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	279,180,484.24
Total Principal Reduction Cumulative	29,206,572,788.16
Scheduled Principal Current	25,145,410.69
Scheduled Principal Cumulative	3,086,905,437.31
Unscheduled Principal Current	253,998,944.38
Unscheduled Principal Cumulative	26,118,215,706.00
Senior Reduction Amount	258,988,384.32
Subordinate Reduction Amount	20,155,970.75
Calculated Tranche Write-down Amount	36,129.17
Calculated Tranche Write-up Amount	0.00
Modification Loss Amount	7,401.58
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	63942
Period Reference Pool Removal Loan Count	1192
Period Ending Loan Count	62750
UPB at Origination	41,831,737,000.00
UPB at Issuance	41,246,031,432.18
UPB Actual Current	12,039,458,644.02
Period PIF Loan Count Current	1191
PIF Loan Count Cumulative	104169
Period PIF Loan UPB Current	242,857,048.59
PIF Loan UPB Cumulative	25,151,832,723.82
Period Partial Prepayment Amount	11,742,065.80
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	135
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	23,722,288.19
Credit Event Amount Current	214,247.61
Credit Event Amount Cumulative	8,625,276.01
Total Active Modified Loan Count	588
Total Active Modified Loan UPB	135,668,869.27
Libor Rate	0.186860%

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Additional Reporting - Deal Level

Structural Reporting	
Senior Percentage	92.774763%
Subordinate Percentage	7.225237%
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 %	6.820000 %	6.980000 %
1M-2B	0.00	0.00	1.520000 %	5.080000 %	5.200000 %
1M-2C	0.00	0.00	1.000000 %	3.340000 %	3.410000 %
1M-2	0.00	0.00	1.000000 %	3.340000 %	3.410000 %
1M-2H	0.00	0.00	1.000000 %	3.340000 %	3.410000 %
1B-1	0.00	0.00	0.500000 %	1.660000 %	1.700000 %
1B-1H	0.00	0.00	0.500000 %	1.660000 %	1.700000 %
1B-2H	36,129.17	0.00	0.000000 %	0.000000 %	0.000000 %

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Rep and Warranty Settlement Reporting - Deal Level

Origination Rep and Warranty Settlement Loan Count
Origination Rep and Warranty Settlement Amount
Origination Rep and Warranty Settlement UPB

Original	Current
0	0
0.00	0.00
0.00	0.00

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Delinquency Status

DELINQUENCY				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	479	92,605,945.81	0.763347 %	0.769187 %
60 Days	136	26,976,617.80	0.216733 %	0.224068 %
90 Days	59	12,393,841.94	0.094024 %	0.102944 %
120 Days	46	8,972,700.98	0.073307 %	0.074527 %
150 Days	53	11,147,463.50	0.084462 %	0.092591 %
180+ Days	684	163,875,918.45	1.090040 %	1.361157 %
Totals	1457	315,972,488.48	2.321912 %	2.624474 %

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Modification Loss Summary

Group	Count of loans	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Total	53	13,916,189.82	7,401.58	0.053187

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040734803	118,503.81	2.05	0.001730
Summary	0040735210	186,070.02	271.35	0.145832
Summary	0040737390	558,240.37	323.66	0.057979
Summary	0040739094	375,096.36	198.10	0.052813
Summary	0040740449	316,413.11	296.64	0.093751
Summary	0040754636	162,283.48	3.01	0.001855
Summary	0040755629	129,494.51	56.89	0.043932
Summary	0040756134	170,687.56	6.08	0.003562
Summary	0040757213	96,116.85	2.10	0.002185
Summary	0040760514	92,509.07	55.64	0.060145
Summary	0040763299	409,773.88	346.39	0.084532
Summary	0040763705	98,433.65	52.34	0.053173
Summary	0040764100	287,442.90	7.32	0.002547
Summary	0040768713	386,494.48	12.91	0.003340
Summary	0040776138	402,144.26	293.23	0.072917
Summary	0040778266	165,402.02	150.94	0.091256
Summary	0040779877	361,216.23	77.92	0.021572
Summary	0040782378	351,234.02	27.41	0.007804
Summary	0040784713	71,191.29	2.74	0.003849
Summary	0040784891	214,380.21	169.72	0.079168
Summary	0040785439	419,387.97	218.43	0.052083
Summary	0040785669	98,737.51	41.93	0.042466
Summary	0040785841	118,671.28	1.82	0.001534
Summary	0040786467	302,108.02	15.28	0.005058
Summary	0040789837	171,754.00	54.23	0.031574

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0040789941	416,550.30	24.39	0.005855
Summary	0040790653	104,830.33	163.80	0.156252
Summary	0040790797	210,346.64	50.13	0.023832
Summary	0040799678	371,852.65	154.94	0.041667
Summary	0040801322	140,049.29	66.58	0.047540
Summary	0040806066	187,074.26	81.91	0.043785
Summary	0040806126	265,868.79	43.35	0.016305
Summary	0040807933	154,871.50	161.32	0.104164
Summary	0040809182	383,956.61	169.34	0.044104
Summary	0040812842	467,031.19	101.55	0.021744
Summary	0040813148	483,424.80	251.78	0.052083
Summary	0040815617	211,080.42	48.33	0.022896
Summary	0040817113	586,313.59	742.50	0.126639
Summary	0040848186	88,624.00	9.23	0.010415
Summary	0040850616	150,855.66	143.31	0.094998
Summary	0040851885	212,279.78	40.94	0.019286
Summary	0040853801	234,686.43	110.38	0.047033
Summary	0040854306	590,156.89	952.45	0.161389
Summary	0040876849	271,319.47	282.62	0.104165
Summary	0040887713	263,654.79	109.86	0.041668
Summary	0040889825	286,656.38	99.17	0.034595
Summary	0040889937	158,264.61	29.19	0.018444
Summary	0040890520	289,731.69	181.08	0.062499
Summary	0040891565	90,815.90	39.19	0.043153
Summary	0040906173	340,622.92	106.44	0.031249
Summary	0040917554	301,345.00	318.52	0.105699
Summary	0040923134	403,372.17	133.88	0.033190
Summary	0040923664	186,766.90	97.27	0.052081

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Realized Loss Summary
Realized Dispositions in Current Period

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
1	214,247.61	33,562.29	15.665

Realized Loss Detail
Realized Dispositions in Current Period

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0040836303	214,247.61	33,562.29	15.665

Realized Loss Summary
Current Adjustments to Previous Dispositions

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
1	49,524.03	2,566.88	49,818.62	100.595

Realized Loss Detail
Current Adjustments to Previous Dispositions

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
0040855320	49,524.03	2,566.88	49,818.62	100.595

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Connecticut Avenue Securities Credit-Linked Notes Series 2017-C03



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Cumulative Realized Loss Summary

Count of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
61	8,625,276.01	1,451,907.37	16.833

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0040733983	77,802.50	17,918.12	23.030
0040737629	153,099.63	38,891.15	25.403
0040740039	79,083.68	2,882.38	3.645
0040741534	339,910.41	(10,776.69)	(3.170)
0040743398	115,618.73	12,152.71	10.511
0040753450	57,005.67	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
0040771334	308,430.84	122,771.15	39.805
0040777204	160,639.11	36,387.97	22.652
0040779277	64,969.93	(760.07)	(1.170)
0040782375	393,545.83	14,630.56	3.718
0040787499	206,827.05	2,198.88	1.063
0040788226	181,273.60	4,824.61	2.662
0040790179	255,238.97	6,864.65	2.689
0040791222	162,626.31	59,975.02	36.879
0040792302	94,225.87	2,606.79	2.767
0040800375	79,127.25	7,145.06	9.030

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2017-C03



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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0040800697	73,805.07	13,141.86	17.806
0040801725	164,643.55	13,764.44	8.360
0040809621	342,573.40	38,874.05	11.348
0040819933	42,962.44	48,025.28	111.784
0040831488	141,574.48	34,889.24	24.644
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	49,818.62	100.595
0040855933	92,675.29	69,750.76	75.264
0040859681	85,505.84	19,693.96	23.032
0040860913	372,316.23	10,480.81	2.815
0040863693	123,525.97	(425.43)	(0.344)
0040869251	84,867.58	6,716.90	7.915
0040870955	61,463.64	86.24	0.140
0040879682	109,875.93	4,203.46	3.826
0040881773	46,815.68	40,697.02	86.930
0040883196	360,816.56	142,509.56	39.496
0040887107	44,204.63	47,171.20	106.711
0040889042	50,582.25	16,016.92	31.665
0040889817	247,086.33	11,355.13	4.596
0040890315	45,243.21	9,373.39	20.718
0040894839	18,898.41	13,518.51	71.533
0040905260	140,258.37	3,457.18	2.465

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
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
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	263,771.64	36,129.17	0.000 %	0	0.00	0.00	0.000 %	2	263,771.64	36,129.17	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	0040836303	229,000.00	4.500 %	MD	80.00	360	214,247.61	02/28/2022	33,562.29	33,562.29
Summary	0040855320	51,000.00	5.000 %	OH	75.00	360	49,524.03	12/31/2021	2,566.88	49,818.62

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

* This data is currently not provided for reporting.

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

Connecticut Avenue Securities Credit-Linked Notes Series 2017-C03

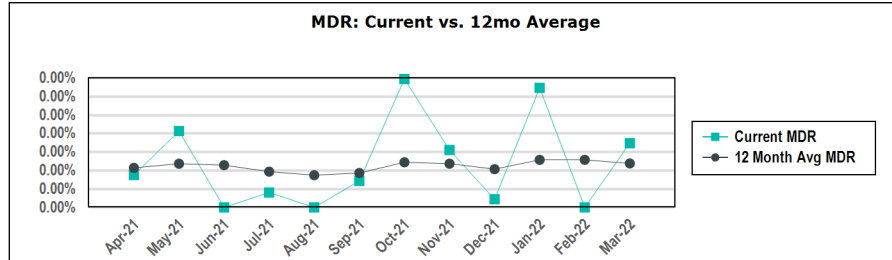
Distribution Date: 25-Mar-2022
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Realized Loss Report - Collateral

Summary

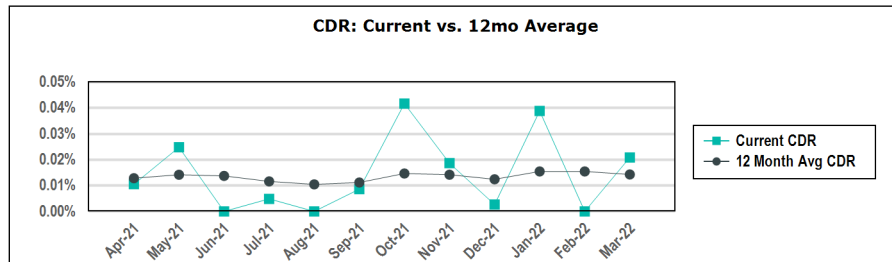
MDR

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



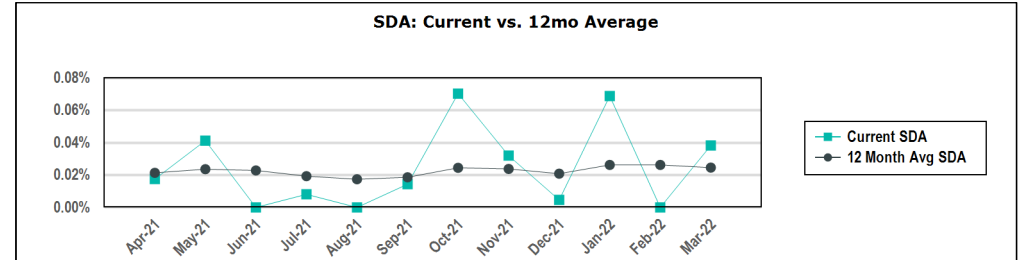
CDR

Current Month 0.021 %
3 Month Average 0.020 %
12 Month Average 0.014 %



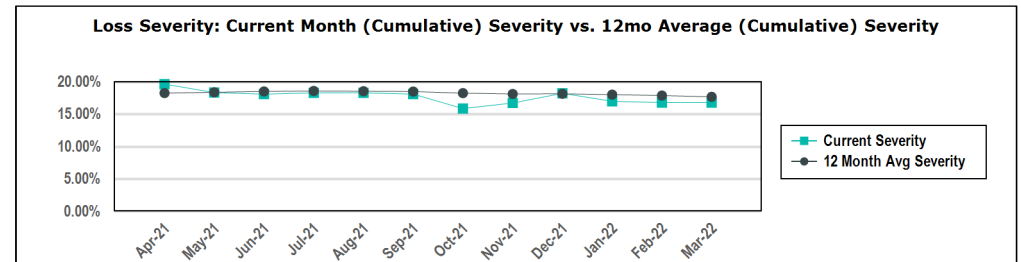
SDA

Current Month 0.038 %
3 Month Average 0.036 %
12 Month Average 0.025 %



Loss Severity

Current Month (Cumulative) 16.833 %
3 Month Average (Cumulative) 16.901 %
12 Month Average (Cumulative) 17.725 %



Calculation Methodology:

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

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

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

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

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Prepayment Rates

Summary

SMM

Current Month	2.066 %
3 Month Average	2.391 %
12 Month Average	3.343 %

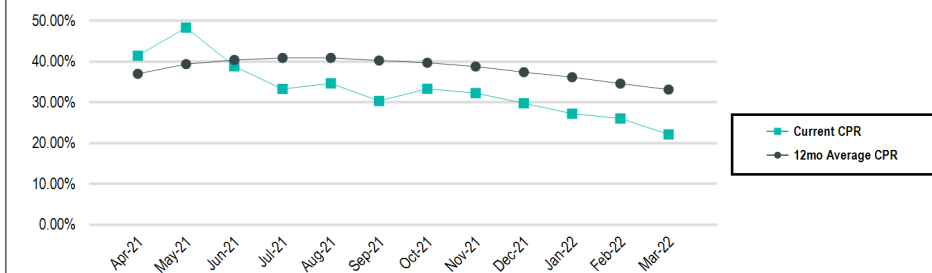
CPR

Current Month	22.164 %
3 Month Average	25.171 %
12 Month Average	33.168 %

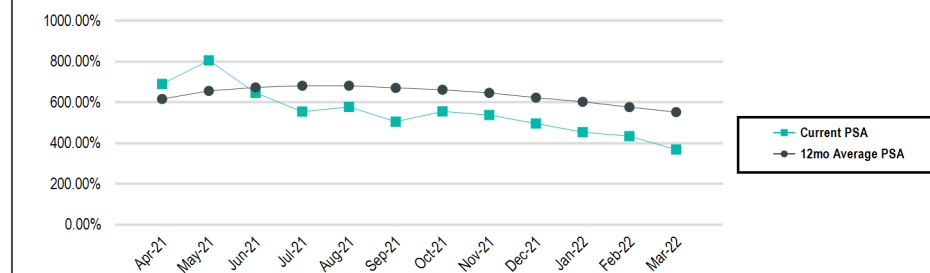
PSA

Current Month	369.403 %
3 Month Average	419.518 %
12 Month Average	552.798 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



Calculation Methodology:

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

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

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

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

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Substitutions

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

Current Repurchases Due To Breaches

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

Cumulative Repurchases Due To Breaches

Count of Loans Repurchased Due To Breaches	Total Cumulative UPB of Loans Repurchased Due To Breaches
135	23,722,288.19

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Current Repurchases Due To Other

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

Cumulative Repurchases Due To Other

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

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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.