

**Connecticut Avenue Securities
Credit-Linked Notes
Series 2017-C04**

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

08-Jan-2019 11:45:00 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
2A-H		12/31/2018	0.00000 %	25,430,638,790.90	0.00	192,017,555.83	0.00	25,238,621,235.06	192,017,555.83	0.00
2M-1	30711XLS1	01/24/2019	3.35625 %	188,131,377.58	526,179.95	8,118,320.19	0.00	180,013,057.38	8,644,500.14	0.00
2M-1H		12/31/2018	0.00000 %	9,901,968.96	0.00	427,293.71	0.00	9,474,675.24	427,293.71	0.00
2M-2A	30711XLV4	01/24/2019	5.35625 %	200,522,000.00	895,038.30	0.00	0.00	200,522,000.00	895,038.30	0.00
2M-AH		12/31/2018	0.00000 %	10,554,128.00	0.00	0.00	0.00	10,554,128.00	0.00	0.00
2M-2B	30711XLW2	01/24/2019	5.35625 %	200,522,000.00	895,038.30	0.00	0.00	200,522,000.00	895,038.30	0.00
2M-BH		12/31/2018	0.00000 %	10,554,128.00	0.00	0.00	0.00	10,554,128.00	0.00	0.00
2M-2C	30711XLX0	01/24/2019	5.35625 %	200,522,000.00	895,038.30	0.00	0.00	200,522,000.00	895,038.30	0.00
2M-CH		12/31/2018	0.00000 %	10,554,128.00	0.00	0.00	0.00	10,554,128.00	0.00	0.00
2M-2	30711XLT9	01/24/2019	5.35625 %	601,566,000.00	2,685,114.91	0.00	0.00	601,566,000.00	2,685,114.91	0.00
SM-2H		12/31/2018	0.00000 %	31,662,384.00	0.00	0.00	0.00	31,662,384.00	0.00	0.00
2B-1	30711XLU6	01/24/2019	7.55625 %	143,230,000.00	901,901.41	0.00	0.00	143,230,000.00	901,901.41	0.00
2B-1H		12/31/2018	0.00000 %	7,538,663.00	0.00	0.00	0.00	7,538,663.00	0.00	0.00
2B-2H		12/31/2018	0.00000 %	150,595,184.83	0.00	0.00	4,859.05	150,590,325.78	0.00	178,337.22
2A-I1	30711XLZ5	01/24/2019	2.25000 %	0.00	375,978.75	0.00	0.00	0.00	375,978.75	0.00
2A-I2	30711XMB7	01/24/2019	1.75000 %	0.00	292,427.92	0.00	0.00	0.00	292,427.92	0.00
2A-I3	30711XMD3	01/24/2019	1.25000 %	0.00	208,877.08	0.00	0.00	0.00	208,877.08	0.00
2A-I4	30711XMF8	01/24/2019	0.75000 %	0.00	125,326.25	0.00	0.00	0.00	125,326.25	0.00
2B-I1	30711XMH4	01/24/2019	2.25000 %	0.00	375,978.75	0.00	0.00	0.00	375,978.75	0.00
2B-I2	30711XMK7	01/24/2019	1.75000 %	0.00	292,427.92	0.00	0.00	0.00	292,427.92	0.00
2B-I3	30711XMM3	01/24/2019	1.25000 %	0.00	208,877.08	0.00	0.00	0.00	208,877.08	0.00
2B-I4	30711XMP6	01/24/2019	0.75000 %	0.00	125,326.25	0.00	0.00	0.00	125,326.25	0.00
2C-I1	30711XMR2	01/24/2019	2.25000 %	0.00	375,978.75	0.00	0.00	0.00	375,978.75	0.00
2C-I2	30711XMT8	01/24/2019	1.75000 %	0.00	292,427.92	0.00	0.00	0.00	292,427.92	0.00
2C-I3	30711XMV3	01/24/2019	1.25000 %	0.00	208,877.08	0.00	0.00	0.00	208,877.08	0.00
2C-I4	30711XMX9	01/24/2019	0.75000 %	0.00	125,326.25	0.00	0.00	0.00	125,326.25	0.00
2E-A1	30711XLY8	01/24/2019	3.10625 %	200,522,000.00	519,059.55	0.00	0.00	200,522,000.00	519,059.55	0.00
2E-A2	30711XMA9	01/24/2019	3.60625 %	200,522,000.00	602,610.39	0.00	0.00	200,522,000.00	602,610.39	0.00
2E-A3	30711XMC5	01/24/2019	4.10625 %	200,522,000.00	686,161.22	0.00	0.00	200,522,000.00	686,161.22	0.00
2E-A4	30711XME1	01/24/2019	4.60625 %	200,522,000.00	769,712.05	0.00	0.00	200,522,000.00	769,712.05	0.00
2E-B1	30711XMG6	01/24/2019	3.10625 %	200,522,000.00	519,059.55	0.00	0.00	200,522,000.00	519,059.55	0.00
2E-B2	30711XMJ0	01/24/2019	3.60625 %	200,522,000.00	602,610.39	0.00	0.00	200,522,000.00	602,610.39	0.00
2E-B3	30711XML5	01/24/2019	4.10625 %	200,522,000.00	686,161.22	0.00	0.00	200,522,000.00	686,161.22	0.00
2E-B4	30711XMN1	01/24/2019	4.60625 %	200,522,000.00	769,712.05	0.00	0.00	200,522,000.00	769,712.05	0.00
2E-C1	30711XMQ4	01/24/2019	3.10625 %	200,522,000.00	519,059.55	0.00	0.00	200,522,000.00	519,059.55	0.00
2E-C2	30711XMS0	01/24/2019	3.60625 %	200,522,000.00	602,610.39	0.00	0.00	200,522,000.00	602,610.39	0.00
2E-C3	30711XMU5	01/24/2019	4.10625 %	200,522,000.00	686,161.22	0.00	0.00	200,522,000.00	686,161.22	0.00
2E-C4	30711XMW1	01/24/2019	4.60625 %	200,522,000.00	769,712.05	0.00	0.00	200,522,000.00	769,712.05	0.00
2E-D1	30711XMY7	01/24/2019	3.10625 %	401,044,000.00	1,038,119.10	0.00	0.00	401,044,000.00	1,038,119.10	0.00
2E-D2	30711XMZ4	01/24/2019	3.60625 %	401,044,000.00	1,205,220.77	0.00	0.00	401,044,000.00	1,205,220.77	0.00
2E-D3	30711XNA8	01/24/2019	4.10625 %	401,044,000.00	1,372,322.44	0.00	0.00	401,044,000.00	1,372,322.44	0.00
2E-D4	30711XNB6	01/24/2019	4.60625 %	401,044,000.00	1,539,424.10	0.00	0.00	401,044,000.00	1,539,424.10	0.00
2E-D5	30711XNC4	01/24/2019	5.35625 %	401,044,000.00	1,790,076.60	0.00	0.00	401,044,000.00	1,790,076.60	0.00

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

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Series 2017-C04**

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Certificateholder Distribution Summary

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2E-F1	30711XND2	01/24/2019	3.10625 %	401,044,000.00	1,038,119.10	0.00	0.00	401,044,000.00	1,038,119.10	0.00
2E-F2	30711XNE0	01/24/2019	3.60625 %	401,044,000.00	1,205,220.77	0.00	0.00	401,044,000.00	1,205,220.77	0.00
2E-F3	30711XNF7	01/24/2019	4.10625 %	401,044,000.00	1,372,322.44	0.00	0.00	401,044,000.00	1,372,322.44	0.00
2E-F4	30711XNG5	01/24/2019	4.60625 %	401,044,000.00	1,539,424.10	0.00	0.00	401,044,000.00	1,539,424.10	0.00
2E-F5	30711XNH3	01/24/2019	5.35625 %	401,044,000.00	1,790,076.60	0.00	0.00	401,044,000.00	1,790,076.60	0.00
2X-1	30711XNJ9	01/24/2019	2.25000 %	0.00	751,957.50	0.00	0.00	0.00	751,957.50	0.00
2X-2	30711XNK6	01/24/2019	1.75000 %	0.00	584,855.83	0.00	0.00	0.00	584,855.83	0.00
2X-3	30711XNL4	01/24/2019	1.25000 %	0.00	417,754.17	0.00	0.00	0.00	417,754.17	0.00
2X-4	30711XNM2	01/24/2019	0.75000 %	0.00	250,652.50	0.00	0.00	0.00	250,652.50	0.00
2Y-1	30711XNN0	01/24/2019	2.25000 %	0.00	751,957.50	0.00	0.00	0.00	751,957.50	0.00
2Y-2	30711XNP5	01/24/2019	1.75000 %	0.00	584,855.83	0.00	0.00	0.00	584,855.83	0.00
2Y-3	30711XNQ3	01/24/2019	1.25000 %	0.00	417,754.17	0.00	0.00	0.00	417,754.17	0.00
2Y-4	30711XNR1	01/24/2019	0.75000 %	0.00	250,652.50	0.00	0.00	0.00	250,652.50	0.00
Totals				33,613,196,753.27	35,439,536.82	200,563,169.73	4,859.05	33,412,628,724.46	236,002,706.55	178,337.22

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.

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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
2A-H	28,947,583,273.00	25,430,638,790.90	44,684,267.18	147,333,288.66	0.00	0.00	192,017,555.83	25,238,621,235.06	0.87187317	192,017,555.83
2M-1	257,814,000.00	188,131,377.58	1,890,630.44	6,227,689.76	0.00	0.00	8,118,320.19	180,013,057.38	0.69822840	8,118,320.19
2M-1H	13,569,593.00	9,901,968.96	99,510.06	327,783.66	0.00	0.00	427,293.71	9,474,675.24	0.69822840	427,293.71
2M-2A	200,522,000.00	200,522,000.00	0.00	0.00	0.00	0.00	0.00	200,522,000.00	1.00000000	0.00
2M-AH	10,554,128.00	10,554,128.00	0.00	0.00	0.00	0.00	0.00	10,554,128.00	1.00000000	0.00
2M-2B	200,522,000.00	200,522,000.00	0.00	0.00	0.00	0.00	0.00	200,522,000.00	1.00000000	0.00
2M-BH	10,554,128.00	10,554,128.00	0.00	0.00	0.00	0.00	0.00	10,554,128.00	1.00000000	0.00
2M-2C	200,522,000.00	200,522,000.00	0.00	0.00	0.00	0.00	0.00	200,522,000.00	1.00000000	0.00
2M-CH	10,554,128.00	10,554,128.00	0.00	0.00	0.00	0.00	0.00	10,554,128.00	1.00000000	0.00
2M-2	601,566,000.00	601,566,000.00	0.00	0.00	0.00	0.00	0.00	601,566,000.00	1.00000000	0.00
SM-2H	31,662,384.00	31,662,384.00	0.00	0.00	0.00	0.00	0.00	31,662,384.00	1.00000000	0.00
2B-1	143,230,000.00	143,230,000.00	0.00	0.00	0.00	0.00	0.00	143,230,000.00	1.00000000	0.00
2B-1H	7,538,663.00	7,538,663.00	0.00	0.00	0.00	0.00	0.00	7,538,663.00	1.00000000	0.00
2B-2H	150,768,663.00	150,595,184.83	0.00	0.00	0.00	4,859.05	4,859.05	150,590,325.78	0.99881715	0.00
2A-I1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2A-I2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2A-I3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2A-I4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2B-I1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2B-I2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2B-I3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2B-I4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2C-I1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2C-I2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2C-I3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2C-I4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2E-A1	200,522,000.00	200,522,000.00	0.00	0.00	0.00	0.00	0.00	200,522,000.00	1.00000000	0.00
2E-A2	200,522,000.00	200,522,000.00	0.00	0.00	0.00	0.00	0.00	200,522,000.00	1.00000000	0.00
2E-A3	200,522,000.00	200,522,000.00	0.00	0.00	0.00	0.00	0.00	200,522,000.00	1.00000000	0.00
2E-A4	200,522,000.00	200,522,000.00	0.00	0.00	0.00	0.00	0.00	200,522,000.00	1.00000000	0.00
2E-B1	200,522,000.00	200,522,000.00	0.00	0.00	0.00	0.00	0.00	200,522,000.00	1.00000000	0.00
2E-B2	200,522,000.00	200,522,000.00	0.00	0.00	0.00	0.00	0.00	200,522,000.00	1.00000000	0.00
2E-B3	200,522,000.00	200,522,000.00	0.00	0.00	0.00	0.00	0.00	200,522,000.00	1.00000000	0.00
2E-B4	200,522,000.00	200,522,000.00	0.00	0.00	0.00	0.00	0.00	200,522,000.00	1.00000000	0.00
2E-C1	200,522,000.00	200,522,000.00	0.00	0.00	0.00	0.00	0.00	200,522,000.00	1.00000000	0.00
2E-C2	200,522,000.00	200,522,000.00	0.00	0.00	0.00	0.00	0.00	200,522,000.00	1.00000000	0.00
2E-C3	200,522,000.00	200,522,000.00	0.00	0.00	0.00	0.00	0.00	200,522,000.00	1.00000000	0.00
2E-C4	200,522,000.00	200,522,000.00	0.00	0.00	0.00	0.00	0.00	200,522,000.00	1.00000000	0.00
2E-D1	401,044,000.00	401,044,000.00	0.00	0.00	0.00	0.00	0.00	401,044,000.00	1.00000000	0.00
2E-D2	401,044,000.00	401,044,000.00	0.00	0.00	0.00	0.00	0.00	401,044,000.00	1.00000000	0.00
2E-D3	401,044,000.00	401,044,000.00	0.00	0.00	0.00	0.00	0.00	401,044,000.00	1.00000000	0.00
2E-D4	401,044,000.00	401,044,000.00	0.00	0.00	0.00	0.00	0.00	401,044,000.00	1.00000000	0.00
2E-D5	401,044,000.00	401,044,000.00	0.00	0.00	0.00	0.00	0.00	401,044,000.00	1.00000000	0.00
2E-F1	401,044,000.00	401,044,000.00	0.00	0.00	0.00	0.00	0.00	401,044,000.00	1.00000000	0.00

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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
2E-F2	401,044,000.00	401,044,000.00	0.00	0.00	0.00	0.00	0.00	401,044,000.00	1.00000000	0.00
2E-F3	401,044,000.00	401,044,000.00	0.00	0.00	0.00	0.00	0.00	401,044,000.00	1.00000000	0.00
2E-F4	401,044,000.00	401,044,000.00	0.00	0.00	0.00	0.00	0.00	401,044,000.00	1.00000000	0.00
2E-F5	401,044,000.00	401,044,000.00	0.00	0.00	0.00	0.00	0.00	401,044,000.00	1.00000000	0.00
2X-1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2X-2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2X-3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2X-4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2Y-1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2Y-2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2Y-3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2Y-4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
Totals	37,203,664,960.00	33,613,196,753.27	46,674,407.68	153,888,762.08	0.00	4,859.05	200,568,028.78	33,412,628,724.46	0.89810046	200,563,169.73

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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
2A-H	28,947,583,273.00	878.50645600	1.54362686	5.08965765	0.00000000	0.00000000	6.63328451	871.87317149	0.87187317	6.63328451
2M-1	257,814,000.00	729.71746135	7.33331177	24.15574701	0.00000000	0.00000000	31.48905874	698.22840257	0.69822840	31.48905874
2M-1H	13,569,593.00	729.71746168	7.33331206	24.15574734	0.00000000	0.00000000	31.48905866	698.22840228	0.69822840	31.48905866
2M-2A	200,522,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-AH	10,554,128.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-2B	200,522,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-BH	10,554,128.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-2C	200,522,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-CH	10,554,128.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-2	601,566,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
SM-2H	31,662,384.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2B-1	143,230,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2B-1H	7,538,663.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2B-2H	150,768,663.00	998.84937515	0.00000000	0.00000000	0.00000000	0.03222851	0.03222851	998.81714664	0.99881715	0.00000000
2A-I1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2A-I2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2A-I3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2A-I4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2B-I1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2B-I2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2B-I3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2B-I4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2C-I1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2C-I2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2C-I3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2C-I4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2E-A1	200,522,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-A2	200,522,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-A3	200,522,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-A4	200,522,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-B1	200,522,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-B2	200,522,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-B3	200,522,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-B4	200,522,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-C1	200,522,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-C2	200,522,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-C3	200,522,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-C4	200,522,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-D1	401,044,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-D2	401,044,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-D3	401,044,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-D4	401,044,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-D5	401,044,000.00	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-C04**

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

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
2E-F1	401,044,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-F2	401,044,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-F3	401,044,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-F4	401,044,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-F5	401,044,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2X-1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2X-2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2X-3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2X-4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2Y-1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2Y-2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2Y-3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2Y-4	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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Telephone: 1-866-846-4526

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Interest Distribution Statement

Class	Accrual Dates	Accrual Days	Current Certificate Rate	Beginning Certificate/ Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Current Interest Shortfall(1)	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/ Notional Balance
2A-H	N/A	N/A	0.00000 %	25,430,638,790.90	0.00	0.00	0.00	0.00	0.00	0.00	25,238,621,235.06
2M-1	12/26/18 - 01/24/19	30	3.35625 %	188,131,377.58	526,179.95	0.00	0.00	0.00	526,179.95	0.00	180,013,057.38
2M-1H	N/A	N/A	0.00000 %	9,901,968.96	0.00	0.00	0.00	0.00	0.00	0.00	9,474,675.24
2M-2A	12/26/18 - 01/24/19	30	5.35625 %	200,522,000.00	895,038.30	0.00	0.00	0.00	895,038.30	0.00	200,522,000.00
2M-AH	N/A	N/A	0.00000 %	10,554,128.00	0.00	0.00	0.00	0.00	0.00	0.00	10,554,128.00
2M-2B	12/26/18 - 01/24/19	30	5.35625 %	200,522,000.00	895,038.30	0.00	0.00	0.00	895,038.30	0.00	200,522,000.00
2M-BH	N/A	N/A	0.00000 %	10,554,128.00	0.00	0.00	0.00	0.00	0.00	0.00	10,554,128.00
2M-2C	12/26/18 - 01/24/19	30	5.35625 %	200,522,000.00	895,038.30	0.00	0.00	0.00	895,038.30	0.00	200,522,000.00
2M-CH	N/A	N/A	0.00000 %	10,554,128.00	0.00	0.00	0.00	0.00	0.00	0.00	10,554,128.00
2M-2	12/26/18 - 01/24/19	30	5.35625 %	601,566,000.00	2,685,114.91	0.00	0.00	0.00	2,685,114.91	0.00	601,566,000.00
SM-2H	N/A	N/A	0.00000 %	31,662,384.00	0.00	0.00	0.00	0.00	0.00	0.00	31,662,384.00
2B-1	12/26/18 - 01/24/19	30	7.55625 %	143,230,000.00	901,901.41	0.00	0.00	0.00	901,901.41	0.00	143,230,000.00
2B-1H	N/A	N/A	0.00000 %	7,538,663.00	0.00	0.00	0.00	0.00	0.00	0.00	7,538,663.00
2B-2H	N/A	N/A	0.00000 %	150,595,184.83	0.00	0.00	0.00	0.00	0.00	0.00	150,590,325.78
2A-I1	12/26/18 - 01/24/19	30	2.25000 %	200,522,000.00	375,978.75	0.00	0.00	0.00	375,978.75	0.00	200,522,000.00
2A-I2	12/26/18 - 01/24/19	30	1.75000 %	200,522,000.00	292,427.92	0.00	0.00	0.00	292,427.92	0.00	200,522,000.00
2A-I3	12/26/18 - 01/24/19	30	1.25000 %	200,522,000.00	208,877.08	0.00	0.00	0.00	208,877.08	0.00	200,522,000.00
2A-I4	12/26/18 - 01/24/19	30	0.75000 %	200,522,000.00	125,326.25	0.00	0.00	0.00	125,326.25	0.00	200,522,000.00
2B-I1	12/26/18 - 01/24/19	30	2.25000 %	200,522,000.00	375,978.75	0.00	0.00	0.00	375,978.75	0.00	200,522,000.00
2B-I2	12/26/18 - 01/24/19	30	1.75000 %	200,522,000.00	292,427.92	0.00	0.00	0.00	292,427.92	0.00	200,522,000.00
2B-I3	12/26/18 - 01/24/19	30	1.25000 %	200,522,000.00	208,877.08	0.00	0.00	0.00	208,877.08	0.00	200,522,000.00
2B-I4	12/26/18 - 01/24/19	30	0.75000 %	200,522,000.00	125,326.25	0.00	0.00	0.00	125,326.25	0.00	200,522,000.00
2C-I1	12/26/18 - 01/24/19	30	2.25000 %	200,522,000.00	375,978.75	0.00	0.00	0.00	375,978.75	0.00	200,522,000.00
2C-I2	12/26/18 - 01/24/19	30	1.75000 %	200,522,000.00	292,427.92	0.00	0.00	0.00	292,427.92	0.00	200,522,000.00
2C-I3	12/26/18 - 01/24/19	30	1.25000 %	200,522,000.00	208,877.08	0.00	0.00	0.00	208,877.08	0.00	200,522,000.00
2C-I4	12/26/18 - 01/24/19	30	0.75000 %	200,522,000.00	125,326.25	0.00	0.00	0.00	125,326.25	0.00	200,522,000.00
2E-A1	12/26/18 - 01/24/19	30	3.10625 %	200,522,000.00	519,059.55	0.00	0.00	0.00	519,059.55	0.00	200,522,000.00
2E-A2	12/26/18 - 01/24/19	30	3.60625 %	200,522,000.00	602,610.39	0.00	0.00	0.00	602,610.39	0.00	200,522,000.00
2E-A3	12/26/18 - 01/24/19	30	4.10625 %	200,522,000.00	686,161.22	0.00	0.00	0.00	686,161.22	0.00	200,522,000.00
2E-A4	12/26/18 - 01/24/19	30	4.60625 %	200,522,000.00	769,712.05	0.00	0.00	0.00	769,712.05	0.00	200,522,000.00
2E-B1	12/26/18 - 01/24/19	30	3.10625 %	200,522,000.00	519,059.55	0.00	0.00	0.00	519,059.55	0.00	200,522,000.00
2E-B2	12/26/18 - 01/24/19	30	3.60625 %	200,522,000.00	602,610.39	0.00	0.00	0.00	602,610.39	0.00	200,522,000.00
2E-B3	12/26/18 - 01/24/19	30	4.10625 %	200,522,000.00	686,161.22	0.00	0.00	0.00	686,161.22	0.00	200,522,000.00
2E-B4	12/26/18 - 01/24/19	30	4.60625 %	200,522,000.00	769,712.05	0.00	0.00	0.00	769,712.05	0.00	200,522,000.00
2E-C1	12/26/18 - 01/24/19	30	3.10625 %	200,522,000.00	519,059.55	0.00	0.00	0.00	519,059.55	0.00	200,522,000.00
2E-C2	12/26/18 - 01/24/19	30	3.60625 %	200,522,000.00	602,610.39	0.00	0.00	0.00	602,610.39	0.00	200,522,000.00
2E-C3	12/26/18 - 01/24/19	30	4.10625 %	200,522,000.00	686,161.22	0.00	0.00	0.00	686,161.22	0.00	200,522,000.00
2E-C4	12/26/18 - 01/24/19	30	4.60625 %	200,522,000.00	769,712.05	0.00	0.00	0.00	769,712.05	0.00	200,522,000.00
2E-D1	12/26/18 - 01/24/19	30	3.10625 %	401,044,000.00	1,038,119.10	0.00	0.00	0.00	1,038,119.10	0.00	401,044,000.00
2E-D2	12/26/18 - 01/24/19	30	3.60625 %	401,044,000.00	1,205,220.77	0.00	0.00	0.00	1,205,220.77	0.00	401,044,000.00
2E-D3	12/26/18 - 01/24/19	30	4.10625 %	401,044,000.00	1,372,322.44	0.00	0.00	0.00	1,372,322.44	0.00	401,044,000.00
2E-D4	12/26/18 - 01/24/19	30	4.60625 %	401,044,000.00	1,539,424.10	0.00	0.00	0.00	1,539,424.10	0.00	401,044,000.00

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www.ctslink.com
Telephone: 1-866-846-4526

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Interest Distribution Statement

Class	Accrual Dates	Accrual Days	Current Certificate Rate	Beginning Certificate/ Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Current Interest Shortfall(1)	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/ Notional Balance
2E-D5	12/26/18 - 01/24/19	30	5.35625 %	401,044,000.00	1,790,076.60	0.00	0.00	0.00	1,790,076.60	0.00	401,044,000.00
2E-F1	12/26/18 - 01/24/19	30	3.10625 %	401,044,000.00	1,038,119.10	0.00	0.00	0.00	1,038,119.10	0.00	401,044,000.00
2E-F2	12/26/18 - 01/24/19	30	3.60625 %	401,044,000.00	1,205,220.77	0.00	0.00	0.00	1,205,220.77	0.00	401,044,000.00
2E-F3	12/26/18 - 01/24/19	30	4.10625 %	401,044,000.00	1,372,322.44	0.00	0.00	0.00	1,372,322.44	0.00	401,044,000.00
2E-F4	12/26/18 - 01/24/19	30	4.60625 %	401,044,000.00	1,539,424.10	0.00	0.00	0.00	1,539,424.10	0.00	401,044,000.00
2E-F5	12/26/18 - 01/24/19	30	5.35625 %	401,044,000.00	1,790,076.60	0.00	0.00	0.00	1,790,076.60	0.00	401,044,000.00
2X-1	12/26/18 - 01/24/19	30	2.25000 %	401,044,000.00	751,957.50	0.00	0.00	0.00	751,957.50	0.00	401,044,000.00
2X-2	12/26/18 - 01/24/19	30	1.75000 %	401,044,000.00	584,855.83	0.00	0.00	0.00	584,855.83	0.00	401,044,000.00
2X-3	12/26/18 - 01/24/19	30	1.25000 %	401,044,000.00	417,754.17	0.00	0.00	0.00	417,754.17	0.00	401,044,000.00
2X-4	12/26/18 - 01/24/19	30	0.75000 %	401,044,000.00	250,652.50	0.00	0.00	0.00	250,652.50	0.00	401,044,000.00
2Y-1	12/26/18 - 01/24/19	30	2.25000 %	401,044,000.00	751,957.50	0.00	0.00	0.00	751,957.50	0.00	401,044,000.00
2Y-2	12/26/18 - 01/24/19	30	1.75000 %	401,044,000.00	584,855.83	0.00	0.00	0.00	584,855.83	0.00	401,044,000.00
2Y-3	12/26/18 - 01/24/19	30	1.25000 %	401,044,000.00	417,754.17	0.00	0.00	0.00	417,754.17	0.00	401,044,000.00
2Y-4	12/26/18 - 01/24/19	30	0.75000 %	401,044,000.00	250,652.50	0.00	0.00	0.00	250,652.50	0.00	401,044,000.00
Totals					35,439,536.82	0.00	0.00	0.00	35,439,536.82	0.00	

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

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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)	Current Interest Shortfall(1)	Non- Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/ Notional Balance
2A-H	28,947,583,273.00	0.00000 %	878.50645600	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	871.87317149
2M-1	257,814,000.00	3.35625 %	729.71746135	2.04092854	0.00000000	0.00000000	0.00000000	2.04092854	0.00000000	698.22840257
2M-1H	13,569,593.00	0.00000 %	729.71746168	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	698.22840228
2M-2A	200,522,000.00	5.35625 %	1000.00000000	4.46354166	0.00000000	0.00000000	0.00000000	4.46354166	0.00000000	1000.00000000
2M-AH	10,554,128.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
2M-2B	200,522,000.00	5.35625 %	1000.00000000	4.46354166	0.00000000	0.00000000	0.00000000	4.46354166	0.00000000	1000.00000000
2M-BH	10,554,128.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
2M-2C	200,522,000.00	5.35625 %	1000.00000000	4.46354166	0.00000000	0.00000000	0.00000000	4.46354166	0.00000000	1000.00000000
2M-CH	10,554,128.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
2M-2	601,566,000.00	5.35625 %	1000.00000000	4.46354167	0.00000000	0.00000000	0.00000000	4.46354167	0.00000000	1000.00000000
SM-2H	31,662,384.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
2B-1	143,230,000.00	7.55625 %	1000.00000000	6.29687503	0.00000000	0.00000000	0.00000000	6.29687503	0.00000000	1000.00000000
2B-1H	7,538,663.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
2B-2H	150,768,663.00	0.00000 %	998.84937515	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	998.81714664
2A-I1	0.00	2.25000 %	1000.00000000	1.87500000	0.00000000	0.00000000	0.00000000	1.87500000	0.00000000	1000.00000000
2A-I2	0.00	1.75000 %	1000.00000000	1.45833335	0.00000000	0.00000000	0.00000000	1.45833335	0.00000000	1000.00000000
2A-I3	0.00	1.25000 %	1000.00000000	1.04166665	0.00000000	0.00000000	0.00000000	1.04166665	0.00000000	1000.00000000
2A-I4	0.00	0.75000 %	1000.00000000	0.62500000	0.00000000	0.00000000	0.00000000	0.62500000	0.00000000	1000.00000000
2B-I1	0.00	2.25000 %	1000.00000000	1.87500000	0.00000000	0.00000000	0.00000000	1.87500000	0.00000000	1000.00000000
2B-I2	0.00	1.75000 %	1000.00000000	1.45833335	0.00000000	0.00000000	0.00000000	1.45833335	0.00000000	1000.00000000
2B-I3	0.00	1.25000 %	1000.00000000	1.04166665	0.00000000	0.00000000	0.00000000	1.04166665	0.00000000	1000.00000000
2B-I4	0.00	0.75000 %	1000.00000000	0.62500000	0.00000000	0.00000000	0.00000000	0.62500000	0.00000000	1000.00000000
2C-I1	0.00	2.25000 %	1000.00000000	1.87500000	0.00000000	0.00000000	0.00000000	1.87500000	0.00000000	1000.00000000
2C-I2	0.00	1.75000 %	1000.00000000	1.45833335	0.00000000	0.00000000	0.00000000	1.45833335	0.00000000	1000.00000000
2C-I3	0.00	1.25000 %	1000.00000000	1.04166665	0.00000000	0.00000000	0.00000000	1.04166665	0.00000000	1000.00000000
2C-I4	0.00	0.75000 %	1000.00000000	0.62500000	0.00000000	0.00000000	0.00000000	0.62500000	0.00000000	1000.00000000
2E-A1	200,522,000.00	3.10625 %	1000.00000000	2.58854166	0.00000000	0.00000000	0.00000000	2.58854166	0.00000000	1000.00000000
2E-A2	200,522,000.00	3.60625 %	1000.00000000	3.00520836	0.00000000	0.00000000	0.00000000	3.00520836	0.00000000	1000.00000000
2E-A3	200,522,000.00	4.10625 %	1000.00000000	3.42187501	0.00000000	0.00000000	0.00000000	3.42187501	0.00000000	1000.00000000
2E-A4	200,522,000.00	4.60625 %	1000.00000000	3.83854166	0.00000000	0.00000000	0.00000000	3.83854166	0.00000000	1000.00000000
2E-B1	200,522,000.00	3.10625 %	1000.00000000	2.58854166	0.00000000	0.00000000	0.00000000	2.58854166	0.00000000	1000.00000000
2E-B2	200,522,000.00	3.60625 %	1000.00000000	3.00520836	0.00000000	0.00000000	0.00000000	3.00520836	0.00000000	1000.00000000
2E-B3	200,522,000.00	4.10625 %	1000.00000000	3.42187501	0.00000000	0.00000000	0.00000000	3.42187501	0.00000000	1000.00000000
2E-B4	200,522,000.00	4.60625 %	1000.00000000	3.83854166	0.00000000	0.00000000	0.00000000	3.83854166	0.00000000	1000.00000000
2E-C1	200,522,000.00	3.10625 %	1000.00000000	2.58854166	0.00000000	0.00000000	0.00000000	2.58854166	0.00000000	1000.00000000
2E-C2	200,522,000.00	3.60625 %	1000.00000000	3.00520836	0.00000000	0.00000000	0.00000000	3.00520836	0.00000000	1000.00000000
2E-C3	200,522,000.00	4.10625 %	1000.00000000	3.42187501	0.00000000	0.00000000	0.00000000	3.42187501	0.00000000	1000.00000000
2E-C4	200,522,000.00	4.60625 %	1000.00000000	3.83854166	0.00000000	0.00000000	0.00000000	3.83854166	0.00000000	1000.00000000
2E-D1	401,044,000.00	3.10625 %	1000.00000000	2.58854166	0.00000000	0.00000000	0.00000000	2.58854166	0.00000000	1000.00000000
2E-D2	401,044,000.00	3.60625 %	1000.00000000	3.00520833	0.00000000	0.00000000	0.00000000	3.00520833	0.00000000	1000.00000000
2E-D3	401,044,000.00	4.10625 %	1000.00000000	3.42187501	0.00000000	0.00000000	0.00000000	3.42187501	0.00000000	1000.00000000
2E-D4	401,044,000.00	4.60625 %	1000.00000000	3.83854166	0.00000000	0.00000000	0.00000000	3.83854166	0.00000000	1000.00000000

**Connecticut Avenue Securities
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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
2E-D5	401,044,000.00	5.35625 %	1000.00000000	4.46354166	0.00000000	0.00000000	0.00000000	4.46354166	0.00000000	1000.00000000
2E-F1	401,044,000.00	3.10625 %	1000.00000000	2.58854166	0.00000000	0.00000000	0.00000000	2.58854166	0.00000000	1000.00000000
2E-F2	401,044,000.00	3.60625 %	1000.00000000	3.00520833	0.00000000	0.00000000	0.00000000	3.00520833	0.00000000	1000.00000000
2E-F3	401,044,000.00	4.10625 %	1000.00000000	3.42187501	0.00000000	0.00000000	0.00000000	3.42187501	0.00000000	1000.00000000
2E-F4	401,044,000.00	4.60625 %	1000.00000000	3.83854166	0.00000000	0.00000000	0.00000000	3.83854166	0.00000000	1000.00000000
2E-F5	401,044,000.00	5.35625 %	1000.00000000	4.46354166	0.00000000	0.00000000	0.00000000	4.46354166	0.00000000	1000.00000000
2X-1	0.00	2.25000 %	1000.00000000	1.87500000	0.00000000	0.00000000	0.00000000	1.87500000	0.00000000	1000.00000000
2X-2	0.00	1.75000 %	1000.00000000	1.45833333	0.00000000	0.00000000	0.00000000	1.45833333	0.00000000	1000.00000000
2X-3	0.00	1.25000 %	1000.00000000	1.04166667	0.00000000	0.00000000	0.00000000	1.04166667	0.00000000	1000.00000000
2X-4	0.00	0.75000 %	1000.00000000	0.62500000	0.00000000	0.00000000	0.00000000	0.62500000	0.00000000	1000.00000000
2Y-1	0.00	2.25000 %	1000.00000000	1.87500000	0.00000000	0.00000000	0.00000000	1.87500000	0.00000000	1000.00000000
2Y-2	0.00	1.75000 %	1000.00000000	1.45833333	0.00000000	0.00000000	0.00000000	1.45833333	0.00000000	1000.00000000
2Y-3	0.00	1.25000 %	1000.00000000	1.04166667	0.00000000	0.00000000	0.00000000	1.04166667	0.00000000	1000.00000000
2Y-4	0.00	0.75000 %	1000.00000000	0.62500000	0.00000000	0.00000000	0.00000000	0.62500000	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	12,207,913.93
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	47,628.24
Gains & Subsequent Recoveries (Realized Losses)	(4,859.05)
Total Deposits	<u>12,250,683.12</u>
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	12,231,516.46
Total Withdrawals (Pool Distribution Amount)	<u>12,250,683.12</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

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Additional Reporting - Deal Level

Cash Reporting	
Total Principal Reduction Current	200,568,028.79
Total Principal Reduction Cumulative	3,791,036,235.57
Scheduled Principal Current	46,674,407.67
Scheduled Principal Cumulative	929,246,785.35
Unscheduled Principal Current	153,888,762.08
Unscheduled Principal Cumulative	2,861,611,113.02
Senior Reduction Amount	192,017,555.83
Subordinate Reduction Amount	8,545,613.90
Calculated Tranche Write-Down Amount	4,859.05
Calculated Tranche Write-Up Amount	0.00
Modification Loss Amount	12,547.76
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	0.00
Informational Reporting	
At Issuance Loan Count	125573
Period Beginning Loan Count	114862
Period Reference Pool Removal Loan Count	657
Period Ending Loan Count	114205
UPB at Origination	30,478,692,000.00
UPB at Issuance	30,153,732,576.94
UPB Actual Current	26,362,696,341.37
Period PIF Loan Count Current	654
PIF Loan Count Cumulative	11270
Period PIF Loan UPB Current	146,470,593.75
PIF Loan UPB Cumulative	2,658,535,533.60
Period Partial Prepayment Amount	7,596,616.53
Repurchase Prior CE Loan Count Current	1
Repurchase Prior CE Loan Count Cum	86
Repurchased Prior Credit Event UPB Current	47,628.24
Repurchased Prior Credit Event UPB Cum	20,913,792.31
Credit Event Amount Current	149,280.07
Credit Event Amount Cumulative	2,228,985.40
Total Active Modified Loan Count	453
Total Active Modified UPB	111,986,114.70
LIBOR	2.506250%
Structural Reporting	
Senior Percentage	95.736121%

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

08-Jan-2019 11:45:00 AM

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Additional Reporting - Deal Level

Structural Reporting	
Subordinate Percentage	4.263879%
Minimum Credit Enhancement Test Pass?	YES
Overcollateralization	0

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Jan-2019

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Additional Reporting - Deal Level

Class	Reference Tranche Performance				
	Tranche		Credit Support		
	Calculated	Calculated	Original	Beginning Period	Ending Period
	Write-down Amount	Write-up Amount			
2A-H	0.00	0.00	4.000000%	4.260000%	4.260000%
2M-1	0.00	0.00	3.100000%	3.520000%	3.550000%
2M-1H	0.00	0.00	3.100000%	3.520000%	3.550000%
2M-2	0.00	0.00	1.000000%	1.130000%	1.140000%
2M-2H	0.00	0.00	1.000000%	1.130000%	1.140000%
2B-1	0.00	0.00	0.000000%	0.000000%	0.000000%
2B-1H	0.00	0.00	0.000000%	0.000000%	0.000000%
2B-2H	4,859.05	0.00	0.000000%	0.000000%	0.000000%

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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

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Delinquency Status - MBA Delinquency Calculation Method

DELINQUENCY				
	No. of Loans	UPB	% of Loans	UPB
30 Days	963	209,161,927.74	0.843221%	0.793401%
60 Days	204	44,747,229.80	0.178626%	0.169737%
90 Days	80	16,394,246.16	0.070049%	0.062187%
120 Days	52	13,154,583.29	0.045532%	0.049898%
150 Days	49	11,297,070.40	0.042905%	0.042852%
180+ Days	147	33,188,339.33	0.128716%	0.125891%
	1495	327,943,396.72	1.309050%	1.243968%

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Realized Loss Report - Collateral

Summary

MDR

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

SDA

Current Month	0.013%
3 Month Average	0.007%
12 Month Average	0.020%

CDR

Current Month	0.007%
3 Month Average	0.004%
12 Month Average	0.008%

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

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Modification Summary

# Loans	Liquidated Actual	Loss/(Gain) Amount	Loss Percentage	Ending Actual Balance	Realized Loss/(Gain) Amount
167	42,912,841.01	12,547.76	0.029	42,912,841.01	0.00

Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
41379348	248,874.23	68.92	0.028	68.92	0.00
41382230	346,665.87	72.22	0.021	72.22	0.00
41381871	416,248.80	103.51	0.025	103.51	0.00
41381745	234,856.95	57.63	0.025	57.63	0.00
41381585	159,506.08	50.66	0.032	50.66	0.00
41380927	154,519.14	80.48	0.052	80.48	0.00
41380785	183,994.27	57.50	0.031	57.50	0.00
41380450	166,959.93	5.62	0.003	5.62	0.00
41352773	304,438.34	67.64	0.022	67.64	0.00
41379413	365,741.51	141.82	0.039	141.82	0.00
41391463	177,834.53	37.62	0.021	37.62	0.00
41379340	323,430.96	33.69	0.01	33.69	0.00
41379055	369,607.60	83.64	0.023	83.64	0.00
41378955	295,117.41	92.08	0.031	92.08	0.00
41375912	349,648.32	100.20	0.029	100.20	0.00
41375328	112,824.66	56.24	0.05	56.24	0.00
41375171	175,610.58	55.83	0.032	55.83	0.00
41374460	182,309.00	29.59	0.016	29.59	0.00
41372484	270,243.38	52.36	0.019	52.36	0.00
41380303	199,154.50	77.32	0.039	77.32	0.00
41403527	223,404.60	15.49	0.007	15.49	0.00
41410407	360,995.04	75.21	0.021	75.21	0.00
41409573	222,298.47	69.66	0.031	69.66	0.00
41409362	296,946.33	71.68	0.024	71.68	0.00
41409123	411,178.42	42.83	0.01	42.83	0.00

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Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
41408525	167,231.99	24.89	0.015	24.89	0.00
41407847	383,523.77	39.95	0.01	39.95	0.00
41406077	345,022.30	80.89	0.023	80.89	0.00
41405177	209,140.05	51.17	0.024	51.17	0.00
41383049	170,048.21	81.48	0.048	81.48	0.00
41404716	52,744.38	12.40	0.024	12.40	0.00
41384031	147,793.32	15.40	0.01	15.40	0.00
41403085	254,742.48	128.83	0.051	128.83	0.00
41402265	361,107.78	77.88	0.022	77.88	0.00
41399986	319,067.62	199.42	0.063	199.42	0.00
41399153	358,837.43	89.33	0.025	89.33	0.00
41398830	237,137.30	49.40	0.021	49.40	0.00
41398182	187,931.92	38.55	0.021	38.55	0.00
41394935	110,666.39	27.42	0.025	27.42	0.00
41372158	249,514.64	54.58	0.022	54.58	0.00
41404931	151,450.05	39.16	0.026	39.16	0.00
41356256	403,350.68	42.02	0.01	42.02	0.00
41372389	244,489.35	42.86	0.018	42.86	0.00
41360721	306,347.43	81.29	0.027	81.29	0.00
41360112	168,886.14	7.31	0.004	7.31	0.00
41359238	119,284.15	19.56	0.016	19.56	0.00
41358748	378,154.63	57.48	0.015	57.48	0.00
41357997	330,606.83	68.88	0.021	68.88	0.00
41357995	420,032.63	131.26	0.031	131.26	0.00
41357918	218,814.94	3.11	0.001	3.11	0.00
41361332	174,739.95	85.31	0.049	85.31	0.00
41356295	385,760.77	133.55	0.035	133.55	0.00
41361389	350,253.55	138.37	0.04	138.37	0.00
41355884	206,516.25	52.29	0.025	52.29	0.00
41355761	387,867.57	64.00	0.017	64.00	0.00
41355538	262,114.17	98.86	0.038	98.86	0.00
41354792	375,927.60	74.65	0.02	74.65	0.00
41354629	417,270.74	217.33	0.052	217.33	0.00

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Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
41354230	147,003.14	60.09	0.041	60.09	0.00
41354229	142,384.40	74.16	0.052	74.16	0.00
41354123	159,474.67	54.51	0.034	54.51	0.00
41356478	342,923.11	107.16	0.031	107.16	0.00
41365504	244,115.83	5.70	0.002	5.70	0.00
41412822	188,008.64	39.17	0.021	39.17	0.00
41372043	370,076.74	83.64	0.023	83.64	0.00
41371225	278,916.27	32.64	0.012	32.64	0.00
41371173	339,161.96	114.30	0.034	114.30	0.00
41371168	338,028.87	262.40	0.078	262.40	0.00
41370239	65,474.03	100.86	0.154	100.86	0.00
41369509	121,178.69	38.31	0.032	38.31	0.00
41366789	413,528.46	45.51	0.011	45.51	0.00
41361098	106,913.69	35.15	0.033	35.15	0.00
41365581	411,253.66	104.53	0.025	104.53	0.00
41372272	523,636.47	293.32	0.056	293.32	0.00
41364664	156,626.18	74.80	0.048	74.80	0.00
41363994	560,454.38	97.09	0.017	97.09	0.00
41363187	257,633.82	134.18	0.052	134.18	0.00
41362294	294,481.07	155.09	0.053	155.09	0.00
41362158	164,699.87	98.45	0.06	98.45	0.00
41362135	104,918.02	29.38	0.028	29.38	0.00
41361992	610,002.04	236.83	0.039	236.83	0.00
41361973	182,851.60	38.09	0.021	38.09	0.00
41366647	330,915.05	83.42	0.025	83.42	0.00
41327825	240,614.70	90.13	0.037	90.13	0.00
41321190	361,305.68	54.44	0.015	54.44	0.00
41330732	203,507.05	115.00	0.057	115.00	0.00
41329971	320,038.46	4.23	0.001	4.23	0.00
41329107	352,060.92	82.20	0.023	82.20	0.00
41328417	321,084.21	30.77	0.01	30.77	0.00
41328393	188,493.75	52.78	0.028	52.78	0.00
41328374	151,492.14	39.52	0.026	39.52	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Jan-2019

1/8/2019

Connecticut Avenue Securities
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Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
41328356	137,595.70	24.56	0.018	24.56	0.00
41331128	156,904.84	22.75	0.014	22.75	0.00
41328004	126,424.65	52.89	0.042	52.89	0.00
41331133	261,094.10	7.76	0.003	7.76	0.00
41326935	215,650.45	121.21	0.056	121.21	0.00
41326922	402,504.62	90.41	0.022	90.41	0.00
41325604	249,317.59	57.91	0.023	57.91	0.00
41324490	277,834.61	70.93	0.026	70.93	0.00
41322584	88,764.11	50.46	0.057	50.46	0.00
41322567	87,529.11	32.66	0.037	32.66	0.00
41322045	225,813.59	47.04	0.021	47.04	0.00
41410726	286,548.10	111.78	0.039	111.78	0.00
41328059	259,659.20	38.48	0.015	38.48	0.00
41333862	259,340.70	113.80	0.044	113.80	0.00
41350619	95,170.30	34.10	0.036	34.10	0.00
41349391	293,579.49	84.45	0.029	84.45	0.00
41345380	85,558.08	36.46	0.043	36.46	0.00
41344320	128,816.65	6.07	0.005	6.07	0.00
41342042	231,138.65	69.56	0.03	69.56	0.00
41341615	233,102.99	66.09	0.028	66.09	0.00
41341459	172,206.05	107.63	0.063	107.63	0.00
41338846	191,263.09	139.46	0.073	139.46	0.00
41331110	321,765.11	4.79	0.001	4.79	0.00
41334436	370,769.85	69.38	0.019	69.38	0.00
41320950	256,431.12	53.93	0.021	53.93	0.00
41333517	277,528.90	20.74	0.007	20.74	0.00
41333473	317,403.61	112.40	0.035	112.40	0.00
41332491	153,776.14	128.15	0.083	128.15	0.00
41332005	97,311.15	4.60	0.005	4.60	0.00
41331186	280,457.78	78.60	0.028	78.60	0.00
41331184	186,796.21	43.78	0.023	43.78	0.00
41331163	228,748.72	47.66	0.021	47.66	0.00
41331152	350,389.47	11.45	0.003	11.45	0.00

Connecticut Avenue Securities
Credit-Linked Notes
Series 2017-C04

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Fax: 240-586-8675

Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
41335099	324,379.71	67.58	0.021	67.58	0.00
41420182	447,249.47	216.69	0.048	216.69	0.00
41321666	312,386.84	357.94	0.115	357.94	0.00
41428864	215,525.09	2.62	0.001	2.62	0.00
41428582	288,185.55	2.21	0.001	2.21	0.00
41426746	90,832.10	9.46	0.01	9.46	0.00
41426280	383,606.68	121.28	0.032	121.28	0.00
41425767	293,429.41	115.89	0.039	115.89	0.00
41425221	177,182.79	55.37	0.031	55.37	0.00
41422729	351,965.22	182.75	0.052	182.75	0.00
41431366	338,426.74	242.17	0.072	242.17	0.00
41421021	101,454.81	57.85	0.057	57.85	0.00
41432521	380,636.71	143.49	0.038	143.49	0.00
41419616	423,147.47	267.39	0.063	267.39	0.00
41418139	219,720.47	36.87	0.017	36.87	0.00
41417479	165,983.34	2.52	0.002	2.52	0.00
41417293	212,564.14	190.94	0.09	190.94	0.00
41416482	266,399.45	83.25	0.031	83.25	0.00
41415748	350,395.61	80.98	0.023	80.98	0.00
41414303	436,569.09	11.77	0.003	11.77	0.00
41352208	109,109.03	22.73	0.021	22.73	0.00
41422531	161,976.21	45.03	0.028	45.03	0.00
41312782	239,585.67	105.79	0.044	105.79	0.00
41319230	327,163.45	63.01	0.019	63.01	0.00
41319106	250,332.96	49.94	0.02	49.94	0.00
41319081	201,954.56	2.89	0.001	2.89	0.00
41318809	129,086.26	24.16	0.019	24.16	0.00
41318301	231,665.00	132.42	0.057	132.42	0.00
41315940	173,733.33	39.39	0.023	39.39	0.00
41314587	150,727.60	29.22	0.019	29.22	0.00
41313816	344,373.42	113.52	0.033	113.52	0.00
41429322	350,537.86	81.60	0.023	81.60	0.00
41312890	164,748.65	34.32	0.021	34.32	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Jan-2019

1/8/2019

**Connecticut Avenue Securities
Credit-Linked Notes
Series 2017-C04**

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Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
41412434	318,103.57	46.47	0.015	46.47	0.00
41311964	259,985.92	76.27	0.029	76.27	0.00
41311379	300,507.11	31.30	0.01	31.30	0.00
41311377	256,994.79	80.31	0.031	80.31	0.00
41311305	365,451.11	114.20	0.031	114.20	0.00
41310658	174,143.82	2.88	0.002	2.88	0.00
41434890	200,133.97	197.84	0.099	197.84	0.00
41434149	100,514.49	62.82	0.063	62.82	0.00
41433409	329,986.73	127.55	0.039	127.55	0.00
41313657	282,746.58	56.95	0.02	56.95	0.00

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Realized Loss Summary

Realized Dispositions in Current Period			
# Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
2	149,280.07	30,613.92	20.508

Realized Loss Summary

Adjustments to Previous Dispositions			
# Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount
3	521,096.06	(25,754.87)	51,406.72

Realized Loss Detail**Realized Dispositions in Current Period**

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
41326681	102,187.96	37,963.28	37.150
41409115	47,092.11	(7,349.36)	(15.606)

Realized Loss Detail**Adjustments to Previous Dispositions**

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount
41349458	340,912.62	5.10	2,137.69
41342926	94,531.15	(25,761.55)	18,242.20
41365680	85,652.29	1.58	31,026.83

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Jan-2019

1/8/2019

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Cumulative Realized Loss Summary

# Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
12	2,228,985.40	178,337.22	8.001

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
41325704	224,364.33	6,527.43	2.909
41331650	311,209.19	65,290.67	20.980
41334108	67,811.51	(6,682.96)	(9.855)
41349458	340,912.62	2,137.69	0.627
41352804	285,701.53	5,181.76	1.814
41365680	85,652.29	31,026.83	36.224
41402026	307,190.71	2,179.78	0.710
41403051	182,678.25	23,412.04	12.816
41339887	179,653.75	407.86	0.227
41342926	94,531.15	18,242.20	19.298
41326681	102,187.96	37,963.28	37.150
41409115	47,092.11	(7,349.36)	(15.606)

**Connecticut Avenue Securities
Credit-Linked Notes
Series 2017-C04**

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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	5	132,464.29	4,859.05	0.000 %	0	0.00	0.00	0.000 %	5	132,464.29	4,859.05	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	0041326681	105,000.00	4.000 %	AL	95.00	360	37,963.28	12/31/2018	37,963.28	37,963.28
Summary	0041342926	96,000.00	3.625 %	MI	97.00	360	44,002.16	10/31/2018	(25,761.55)	18,242.20
Summary	0041349458	347,000.00	3.750 %	NE	95.00	360	3,361.90	05/31/2018	5.10	2,137.69
Summary	0041365680	87,000.00	4.500 %	MS	97.00	360	54,486.31	07/31/2018	1.58	31,026.83
Summary	0041409115	48,000.00	3.490 %	AZ	97.00	360	(7,349.36)	12/31/2018	(7,349.36)	(7,349.36)

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-C04**

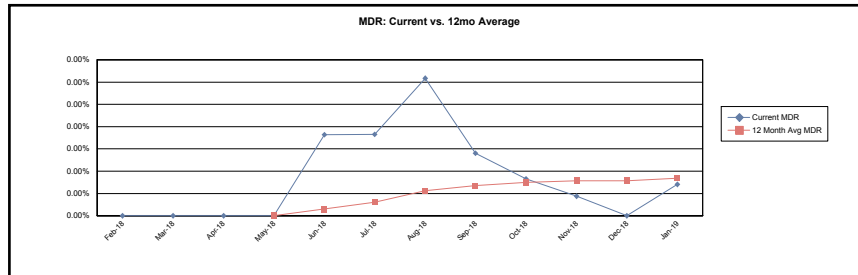
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Realized Loss Report - Collateral

Summary

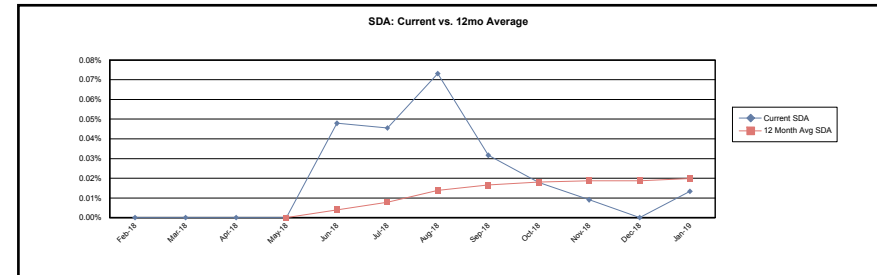
MDR

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



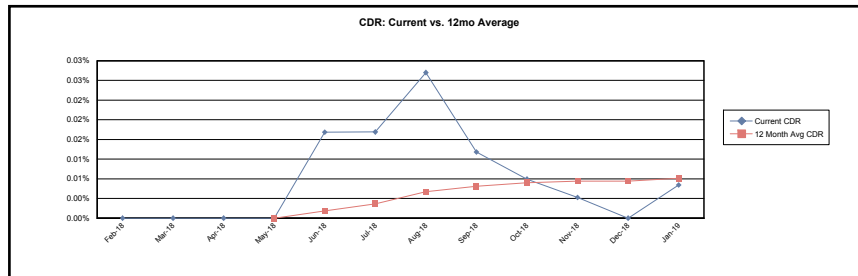
SDA

Current Month 0.013 %
3 Month Average 0.007 %
12 Month Average 0.020 %



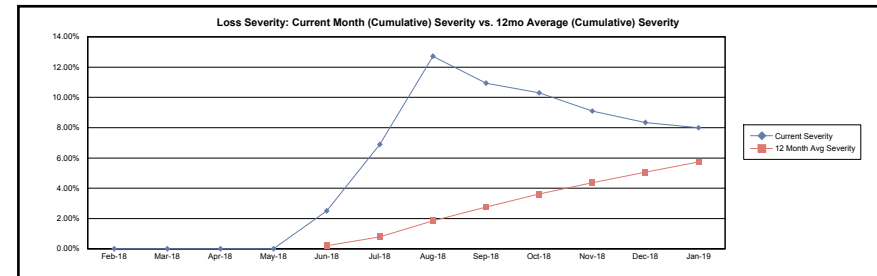
CDR

Current Month 0.007 %
3 Month Average 0.004 %
12 Month Average 0.008 %



Loss Severity

Current Month (Cumulative) 8.001 %
3 Month Average (Cumulative) 8.481 %
12 Month Average (Cumulative) 5.735 %



Calculation Methodology:

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

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

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

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

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Prepayment Rates

Summary

SMM

Current Month 0.580 %
3 Month Average 0.576 %
12 Month Average 0.565 %

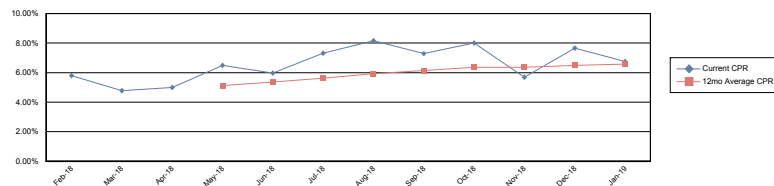
CPR

Current Month 6.746 %
3 Month Average 6.696 %
12 Month Average 6.571 %

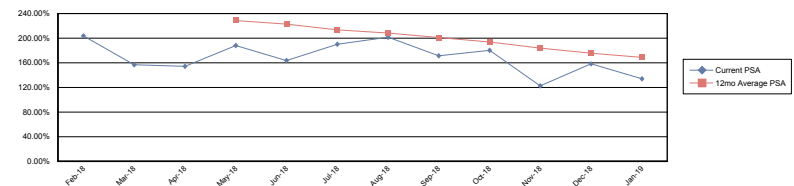
PSA

Current Month 133.694 %
3 Month Average 138.011 %
12 Month Average 168.595 %

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

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

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**Connecticut Avenue Securities
Credit-Linked Notes
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Modifications						
Loan Number	Beginning Scheduled Balance	Current Scheduled Balance	Prior Rate	Modified Rate	Prior Payment	Modified Payment
No Modifications this Period						

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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
0041318623	47,628.24	0.00	0.000%	47,628.24
Totals	47,628.24	0.00		

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

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Supplemental Reporting

Closing Date

means May 31, 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-C04), 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.