

**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

09-Apr-2018 12:21:59 PM

**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  | 30711XLS1 | 03/30/2018  | 0.00000 %                     | 27,252,136,160.63             | 0.00                  | 164,788,799.51         | 0.00                  | 27,087,347,361.13          | 164,788,799.51     | 0.00                       |
| 2M-1  |           | 04/24/2018  | 2.72150 %                     | 239,781,767.64                | 543,805.07            | 1,807,276.84           | 0.00                  | 237,974,490.81             | 2,351,081.91       | 0.00                       |
| 2M-1H | 30711XLV4 | 03/30/2018  | 0.00000 %                     | 12,620,497.71                 | 0.00                  | 95,122.88              | 0.00                  | 12,525,374.82              | 95,122.88          | 0.00                       |
| 2M-2A |           | 04/24/2018  | 4.72150 %                     | 200,522,000.00                | 788,970.52            | 0.00                   | 0.00                  | 200,522,000.00             | 788,970.52         | 0.00                       |
| 2M-AH | 30711XLW2 | 03/30/2018  | 0.00000 %                     | 10,554,128.00                 | 0.00                  | 0.00                   | 0.00                  | 10,554,128.00              | 0.00               | 0.00                       |
| 2M-2B |           | 04/24/2018  | 4.72150 %                     | 200,522,000.00                | 788,970.52            | 0.00                   | 0.00                  | 200,522,000.00             | 788,970.52         | 0.00                       |
| 2M-BH | 30711XLX0 | 03/30/2018  | 0.00000 %                     | 10,554,128.00                 | 0.00                  | 0.00                   | 0.00                  | 10,554,128.00              | 0.00               | 0.00                       |
| 2M-2C |           | 04/24/2018  | 4.72150 %                     | 200,522,000.00                | 788,970.52            | 0.00                   | 0.00                  | 200,522,000.00             | 788,970.52         | 0.00                       |
| 2M-CH | 30711XLT9 | 03/30/2018  | 0.00000 %                     | 10,554,128.00                 | 0.00                  | 0.00                   | 0.00                  | 10,554,128.00              | 0.00               | 0.00                       |
| 2M-2  |           | 04/24/2018  | 4.72150 %                     | 601,566,000.00                | 2,366,911.56          | 0.00                   | 0.00                  | 601,566,000.00             | 2,366,911.56       | 0.00                       |
| SM-2H | 30711XLU6 | 03/30/2018  | 0.00000 %                     | 31,662,384.00                 | 0.00                  | 0.00                   | 0.00                  | 31,662,384.00              | 0.00               | 0.00                       |
| 2B-1  |           | 04/24/2018  | 6.92150 %                     | 143,230,000.00                | 826,138.70            | 0.00                   | 0.00                  | 143,230,000.00             | 826,138.70         | 0.00                       |
| 2B-1H |           | 03/30/2018  | 0.00000 %                     | 7,538,663.00                  | 0.00                  | 0.00                   | 0.00                  | 7,538,663.00               | 0.00               | 0.00                       |
| 2B-2H |           | 03/30/2018  | 0.00000 %                     | 150,768,663.00                | 0.00                  | 0.00                   | 0.00                  | 150,768,663.00             | 0.00               | 0.00                       |
| 2A-I1 | 30711XLZ5 | 04/24/2018  | 2.25000 %                     | 0.00                          | 375,978.75            | 0.00                   | 0.00                  | 0.00                       | 375,978.75         | 0.00                       |
| 2A-I2 | 30711XMB7 | 04/24/2018  | 1.75000 %                     | 0.00                          | 292,427.92            | 0.00                   | 0.00                  | 0.00                       | 292,427.92         | 0.00                       |
| 2A-I3 | 30711XMD3 | 04/24/2018  | 1.25000 %                     | 0.00                          | 208,877.08            | 0.00                   | 0.00                  | 0.00                       | 208,877.08         | 0.00                       |
| 2A-I4 | 30711XMF8 | 04/24/2018  | 0.75000 %                     | 0.00                          | 125,326.25            | 0.00                   | 0.00                  | 0.00                       | 125,326.25         | 0.00                       |
| 2B-I1 | 30711XMH4 | 04/24/2018  | 2.25000 %                     | 0.00                          | 375,978.75            | 0.00                   | 0.00                  | 0.00                       | 375,978.75         | 0.00                       |
| 2B-I2 | 30711XMK7 | 04/24/2018  | 1.75000 %                     | 0.00                          | 292,427.92            | 0.00                   | 0.00                  | 0.00                       | 292,427.92         | 0.00                       |
| 2B-I3 | 30711XMM3 | 04/24/2018  | 1.25000 %                     | 0.00                          | 208,877.08            | 0.00                   | 0.00                  | 0.00                       | 208,877.08         | 0.00                       |
| 2B-I4 | 30711XMP6 | 04/24/2018  | 0.75000 %                     | 0.00                          | 125,326.25            | 0.00                   | 0.00                  | 0.00                       | 125,326.25         | 0.00                       |
| 2C-I1 | 30711XMR2 | 04/24/2018  | 2.25000 %                     | 0.00                          | 375,978.75            | 0.00                   | 0.00                  | 0.00                       | 375,978.75         | 0.00                       |
| 2C-I2 | 30711XMT8 | 04/24/2018  | 1.75000 %                     | 0.00                          | 292,427.92            | 0.00                   | 0.00                  | 0.00                       | 292,427.92         | 0.00                       |
| 2C-I3 | 30711XMV3 | 04/24/2018  | 1.25000 %                     | 0.00                          | 208,877.08            | 0.00                   | 0.00                  | 0.00                       | 208,877.08         | 0.00                       |
| 2C-I4 | 30711XMX9 | 04/24/2018  | 0.75000 %                     | 0.00                          | 125,326.25            | 0.00                   | 0.00                  | 0.00                       | 125,326.25         | 0.00                       |
| 2E-A1 | 30711XLY8 | 04/24/2018  | 2.47150 %                     | 200,522,000.00                | 412,991.77            | 0.00                   | 0.00                  | 200,522,000.00             | 412,991.77         | 0.00                       |
| 2E-A2 | 30711XMA9 | 04/24/2018  | 2.97150 %                     | 200,522,000.00                | 496,542.60            | 0.00                   | 0.00                  | 200,522,000.00             | 496,542.60         | 0.00                       |
| 2E-A3 | 30711XMC5 | 04/24/2018  | 3.47150 %                     | 200,522,000.00                | 580,093.44            | 0.00                   | 0.00                  | 200,522,000.00             | 580,093.44         | 0.00                       |
| 2E-A4 | 30711XME1 | 04/24/2018  | 3.97150 %                     | 200,522,000.00                | 663,644.27            | 0.00                   | 0.00                  | 200,522,000.00             | 663,644.27         | 0.00                       |
| 2E-B1 | 30711XMG6 | 04/24/2018  | 2.47150 %                     | 200,522,000.00                | 412,991.77            | 0.00                   | 0.00                  | 200,522,000.00             | 412,991.77         | 0.00                       |
| 2E-B2 | 30711XMJ0 | 04/24/2018  | 2.97150 %                     | 200,522,000.00                | 496,542.60            | 0.00                   | 0.00                  | 200,522,000.00             | 496,542.60         | 0.00                       |
| 2E-B3 | 30711XML5 | 04/24/2018  | 3.47150 %                     | 200,522,000.00                | 580,093.44            | 0.00                   | 0.00                  | 200,522,000.00             | 580,093.44         | 0.00                       |
| 2E-B4 | 30711XMN1 | 04/24/2018  | 3.97150 %                     | 200,522,000.00                | 663,644.27            | 0.00                   | 0.00                  | 200,522,000.00             | 663,644.27         | 0.00                       |
| 2E-C1 | 30711XMQ4 | 04/24/2018  | 2.47150 %                     | 200,522,000.00                | 412,991.77            | 0.00                   | 0.00                  | 200,522,000.00             | 412,991.77         | 0.00                       |
| 2E-C2 | 30711XMS0 | 04/24/2018  | 2.97150 %                     | 200,522,000.00                | 496,542.60            | 0.00                   | 0.00                  | 200,522,000.00             | 496,542.60         | 0.00                       |
| 2E-C3 | 30711XMU5 | 04/24/2018  | 3.47150 %                     | 200,522,000.00                | 580,093.44            | 0.00                   | 0.00                  | 200,522,000.00             | 580,093.44         | 0.00                       |
| 2E-C4 | 30711XMW1 | 04/24/2018  | 3.97150 %                     | 200,522,000.00                | 663,644.27            | 0.00                   | 0.00                  | 200,522,000.00             | 663,644.27         | 0.00                       |
| 2E-D1 | 30711XMY7 | 04/24/2018  | 2.47150 %                     | 401,044,000.00                | 825,983.54            | 0.00                   | 0.00                  | 401,044,000.00             | 825,983.54         | 0.00                       |
| 2E-D2 | 30711XMZ4 | 04/24/2018  | 2.97150 %                     | 401,044,000.00                | 993,085.21            | 0.00                   | 0.00                  | 401,044,000.00             | 993,085.21         | 0.00                       |
| 2E-D3 | 30711XNA8 | 04/24/2018  | 3.47150 %                     | 401,044,000.00                | 1,160,186.87          | 0.00                   | 0.00                  | 401,044,000.00             | 1,160,186.87       | 0.00                       |
| 2E-D4 | 30711XNB6 | 04/24/2018  | 3.97150 %                     | 401,044,000.00                | 1,327,288.54          | 0.00                   | 0.00                  | 401,044,000.00             | 1,327,288.54       | 0.00                       |
| 2E-D5 | 30711XNC4 | 04/24/2018  | 4.72150 %                     | 401,044,000.00                | 1,577,941.04          | 0.00                   | 0.00                  | 401,044,000.00             | 1,577,941.04       | 0.00                       |

Connecticut Avenue Securities  
Credit-Linked Notes  
Distribution Date: 25-Apr-2018

**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

09-Apr-2018 12:21:59 PM

**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 |
|--------|-----------|-------------|-------------------------------|-------------------------------|-----------------------|------------------------|-----------------------|----------------------------|--------------------|----------------------------|
| 2E-F1  | 30711XND2 | 04/24/2018  | 2.47150 %                     | 401,044,000.00                | 825,983.54            | 0.00                   | 0.00                  | 401,044,000.00             | 825,983.54         | 0.00                       |
| 2E-F2  | 30711XNE0 | 04/24/2018  | 2.97150 %                     | 401,044,000.00                | 993,085.21            | 0.00                   | 0.00                  | 401,044,000.00             | 993,085.21         | 0.00                       |
| 2E-F3  | 30711XNF7 | 04/24/2018  | 3.47150 %                     | 401,044,000.00                | 1,160,186.87          | 0.00                   | 0.00                  | 401,044,000.00             | 1,160,186.87       | 0.00                       |
| 2E-F4  | 30711XNG5 | 04/24/2018  | 3.97150 %                     | 401,044,000.00                | 1,327,288.54          | 0.00                   | 0.00                  | 401,044,000.00             | 1,327,288.54       | 0.00                       |
| 2E-F5  | 30711XNH3 | 04/24/2018  | 4.72150 %                     | 401,044,000.00                | 1,577,941.04          | 0.00                   | 0.00                  | 401,044,000.00             | 1,577,941.04       | 0.00                       |
| 2X-1   | 30711XNJ9 | 04/24/2018  | 2.25000 %                     | 0.00                          | 751,957.50            | 0.00                   | 0.00                  | 0.00                       | 751,957.50         | 0.00                       |
| 2X-2   | 30711XNK6 | 04/24/2018  | 1.75000 %                     | 0.00                          | 584,855.83            | 0.00                   | 0.00                  | 0.00                       | 584,855.83         | 0.00                       |
| 2X-3   | 30711XNL4 | 04/24/2018  | 1.25000 %                     | 0.00                          | 417,754.17            | 0.00                   | 0.00                  | 0.00                       | 417,754.17         | 0.00                       |
| 2X-4   | 30711XNM2 | 04/24/2018  | 0.75000 %                     | 0.00                          | 250,652.50            | 0.00                   | 0.00                  | 0.00                       | 250,652.50         | 0.00                       |
| 2Y-1   | 30711XNN0 | 04/24/2018  | 2.25000 %                     | 0.00                          | 751,957.50            | 0.00                   | 0.00                  | 0.00                       | 751,957.50         | 0.00                       |
| 2Y-2   | 30711XNP5 | 04/24/2018  | 1.75000 %                     | 0.00                          | 584,855.83            | 0.00                   | 0.00                  | 0.00                       | 584,855.83         | 0.00                       |
| 2Y-3   | 30711XNQ3 | 04/24/2018  | 1.25000 %                     | 0.00                          | 417,754.17            | 0.00                   | 0.00                  | 0.00                       | 417,754.17         | 0.00                       |
| 2Y-4   | 30711XNR1 | 04/24/2018  | 0.75000 %                     | 0.00                          | 250,652.50            | 0.00                   | 0.00                  | 0.00                       | 250,652.50         | 0.00                       |
| Totals |           |             |                               | 35,489,236,519.98             | 31,350,823.53         | 166,691,199.23         | 0.00                  | 35,322,545,320.76          | 198,042,022.76     | 0.00                       |

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

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

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

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

09-Apr-2018 12:21:59 PM

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 Statement**

| Class | Original<br>Face<br>Amount | Beginning<br>Certificate<br>Balance | Scheduled<br>Principal<br>Distribution | Unscheduled<br>Principal<br>Distribution | Accretion | Realized<br>Loss | Total<br>Principal<br>Reduction | Ending<br>Certificate<br>Balance | Ending<br>Certificate<br>Percentage | Total<br>Principal<br>Distribution |
|-------|----------------------------|-------------------------------------|----------------------------------------|------------------------------------------|-----------|------------------|---------------------------------|----------------------------------|-------------------------------------|------------------------------------|
| 2A-H  | 28,947,583,273.00          | 27,252,136,160.63                   | 43,670,699.71                          | 121,118,099.80                           | 0.00      | 0.00             | 164,788,799.51                  | 27,087,347,361.13                | 0.93573778                          | 164,788,799.51                     |
| 2M-1  | 257,814,000.00             | 239,781,767.64                      | 1,807,276.84                           | 0.00                                     | 0.00      | 0.00             | 1,807,276.84                    | 237,974,490.81                   | 0.92304720                          | 1,807,276.84                       |
| 2M-1H | 13,569,593.00              | 12,620,497.71                       | 95,122.88                              | 0.00                                     | 0.00      | 0.00             | 95,122.88                       | 12,525,374.82                    | 0.92304720                          | 95,122.88                          |
| 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             | 150,768,663.00                      | 0.00                                   | 0.00                                     | 0.00      | 0.00             | 0.00                            | 150,768,663.00                   | 1.00000000                          | 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                               |

**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

09-Apr-2018 12:21:59 PM

**Principal Distribution Statement**

| Class  | Original<br>Face<br>Amount | Beginning<br>Certificate<br>Balance | Scheduled<br>Principal<br>Distribution | Unscheduled<br>Principal<br>Distribution | Accretion | Realized<br>Loss | Total<br>Principal<br>Reduction | Ending<br>Certificate<br>Balance | Ending<br>Certificate<br>Percentage | Total<br>Principal<br>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          | 35,489,236,519.98                   | 45,573,099.43                          | 121,118,099.80                           | 0.00      | 0.00             | 166,691,199.23                  | 35,322,545,320.76                | 0.94943725                          | 166,691,199.23                     |

**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

09-Apr-2018 12:21:59 PM

**Principal Distribution Factors Statement**

| Class | Original<br>Face<br>Amount | Beginning<br>Certificate<br>Balance | Scheduled<br>Principal<br>Distribution | Unscheduled<br>Principal<br>Distribution | Accretion  | Realized<br>Loss | Total<br>Principal<br>Reduction | Ending<br>Certificate<br>Balance | Ending<br>Certificate<br>Percentage | Total<br>Principal<br>Distribution |
|-------|----------------------------|-------------------------------------|----------------------------------------|------------------------------------------|------------|------------------|---------------------------------|----------------------------------|-------------------------------------|------------------------------------|
| 2A-H  | 28,947,583,273.00          | 941.43044356                        | 1.50861297                             | 4.18404876                               | 0.00000000 | 0.00000000       | 5.69266173                      | 935.73778183                     | 0.93573778                          | 5.69266173                         |
| 2M-1  | 257,814,000.00             | 930.05720263                        | 7.01000272                             | 0.00000000                               | 0.00000000 | 0.00000000       | 7.01000272                      | 923.04719996                     | 0.92304720                          | 7.01000272                         |
| 2M-1H | 13,569,593.00              | 930.05720289                        | 7.01000244                             | 0.00000000                               | 0.00000000 | 0.00000000       | 7.01000244                      | 923.04719972                     | 0.92304720                          | 7.01000244                         |
| 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             | 1000.00000000                       | 0.00000000                             | 0.00000000                               | 0.00000000 | 0.00000000       | 0.00000000                      | 1000.00000000                    | 1.00000000                          | 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<br>Face<br>Amount | Beginning<br>Certificate<br>Balance | Scheduled<br>Principal<br>Distribution | Unscheduled<br>Principal<br>Distribution | Accretion  | Realized<br>Loss | Total<br>Principal<br>Reduction | Ending<br>Certificate<br>Balance | Ending<br>Certificate<br>Percentage | Total<br>Principal<br>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.

**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

09-Apr-2018 12:21:59 PM

**Interest Distribution Statement**

| Class | Accrual Dates       | Accrual Days | Current Certificate Rate | Beginning Certificate/ Notional Balance | Current Accrued Interest | Payment of Unpaid Interest Shortfall(1) | 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 %                | 27,252,136,160.63                       | 0.00                     | 0.00                                    | 0.00                          | 0.00                             | 0.00                        | 0.00                                   | 27,087,347,361.13                    |
| 2M-1  | 03/26/18 - 04/24/18 | 30           | 2.72150 %                | 239,781,767.64                          | 543,805.07               | 0.00                                    | 0.00                          | 0.00                             | 543,805.07                  | 0.00                                   | 237,974,490.81                       |
| 2M-1H | N/A                 | N/A          | 0.00000 %                | 12,620,497.71                           | 0.00                     | 0.00                                    | 0.00                          | 0.00                             | 0.00                        | 0.00                                   | 12,525,374.82                        |
| 2M-2A | 03/26/18 - 04/24/18 | 30           | 4.72150 %                | 200,522,000.00                          | 788,970.52               | 0.00                                    | 0.00                          | 0.00                             | 788,970.52                  | 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 | 03/26/18 - 04/24/18 | 30           | 4.72150 %                | 200,522,000.00                          | 788,970.52               | 0.00                                    | 0.00                          | 0.00                             | 788,970.52                  | 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 | 03/26/18 - 04/24/18 | 30           | 4.72150 %                | 200,522,000.00                          | 788,970.52               | 0.00                                    | 0.00                          | 0.00                             | 788,970.52                  | 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  | 03/26/18 - 04/24/18 | 30           | 4.72150 %                | 601,566,000.00                          | 2,366,911.56             | 0.00                                    | 0.00                          | 0.00                             | 2,366,911.56                | 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  | 03/26/18 - 04/24/18 | 30           | 6.92150 %                | 143,230,000.00                          | 826,138.70               | 0.00                                    | 0.00                          | 0.00                             | 826,138.70                  | 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 %                | 150,768,663.00                          | 0.00                     | 0.00                                    | 0.00                          | 0.00                             | 0.00                        | 0.00                                   | 150,768,663.00                       |
| 2A-I1 | 03/26/18 - 04/24/18 | 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 | 03/26/18 - 04/24/18 | 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 | 03/26/18 - 04/24/18 | 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 | 03/26/18 - 04/24/18 | 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 | 03/26/18 - 04/24/18 | 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 | 03/26/18 - 04/24/18 | 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 | 03/26/18 - 04/24/18 | 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 | 03/26/18 - 04/24/18 | 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 | 03/26/18 - 04/24/18 | 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 | 03/26/18 - 04/24/18 | 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 | 03/26/18 - 04/24/18 | 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 | 03/26/18 - 04/24/18 | 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 | 03/26/18 - 04/24/18 | 30           | 2.47150 %                | 200,522,000.00                          | 412,991.77               | 0.00                                    | 0.00                          | 0.00                             | 412,991.77                  | 0.00                                   | 200,522,000.00                       |
| 2E-A2 | 03/26/18 - 04/24/18 | 30           | 2.97150 %                | 200,522,000.00                          | 496,542.60               | 0.00                                    | 0.00                          | 0.00                             | 496,542.60                  | 0.00                                   | 200,522,000.00                       |
| 2E-A3 | 03/26/18 - 04/24/18 | 30           | 3.47150 %                | 200,522,000.00                          | 580,093.44               | 0.00                                    | 0.00                          | 0.00                             | 580,093.44                  | 0.00                                   | 200,522,000.00                       |
| 2E-A4 | 03/26/18 - 04/24/18 | 30           | 3.97150 %                | 200,522,000.00                          | 663,644.27               | 0.00                                    | 0.00                          | 0.00                             | 663,644.27                  | 0.00                                   | 200,522,000.00                       |
| 2E-B1 | 03/26/18 - 04/24/18 | 30           | 2.47150 %                | 200,522,000.00                          | 412,991.77               | 0.00                                    | 0.00                          | 0.00                             | 412,991.77                  | 0.00                                   | 200,522,000.00                       |
| 2E-B2 | 03/26/18 - 04/24/18 | 30           | 2.97150 %                | 200,522,000.00                          | 496,542.60               | 0.00                                    | 0.00                          | 0.00                             | 496,542.60                  | 0.00                                   | 200,522,000.00                       |
| 2E-B3 | 03/26/18 - 04/24/18 | 30           | 3.47150 %                | 200,522,000.00                          | 580,093.44               | 0.00                                    | 0.00                          | 0.00                             | 580,093.44                  | 0.00                                   | 200,522,000.00                       |
| 2E-B4 | 03/26/18 - 04/24/18 | 30           | 3.97150 %                | 200,522,000.00                          | 663,644.27               | 0.00                                    | 0.00                          | 0.00                             | 663,644.27                  | 0.00                                   | 200,522,000.00                       |
| 2E-C1 | 03/26/18 - 04/24/18 | 30           | 2.47150 %                | 200,522,000.00                          | 412,991.77               | 0.00                                    | 0.00                          | 0.00                             | 412,991.77                  | 0.00                                   | 200,522,000.00                       |
| 2E-C2 | 03/26/18 - 04/24/18 | 30           | 2.97150 %                | 200,522,000.00                          | 496,542.60               | 0.00                                    | 0.00                          | 0.00                             | 496,542.60                  | 0.00                                   | 200,522,000.00                       |
| 2E-C3 | 03/26/18 - 04/24/18 | 30           | 3.47150 %                | 200,522,000.00                          | 580,093.44               | 0.00                                    | 0.00                          | 0.00                             | 580,093.44                  | 0.00                                   | 200,522,000.00                       |
| 2E-C4 | 03/26/18 - 04/24/18 | 30           | 3.97150 %                | 200,522,000.00                          | 663,644.27               | 0.00                                    | 0.00                          | 0.00                             | 663,644.27                  | 0.00                                   | 200,522,000.00                       |
| 2E-D1 | 03/26/18 - 04/24/18 | 30           | 2.47150 %                | 401,044,000.00                          | 825,983.54               | 0.00                                    | 0.00                          | 0.00                             | 825,983.54                  | 0.00                                   | 401,044,000.00                       |
| 2E-D2 | 03/26/18 - 04/24/18 | 30           | 2.97150 %                | 401,044,000.00                          | 993,085.21               | 0.00                                    | 0.00                          | 0.00                             | 993,085.21                  | 0.00                                   | 401,044,000.00                       |
| 2E-D3 | 03/26/18 - 04/24/18 | 30           | 3.47150 %                | 401,044,000.00                          | 1,160,186.87             | 0.00                                    | 0.00                          | 0.00                             | 1,160,186.87                | 0.00                                   | 401,044,000.00                       |
| 2E-D4 | 03/26/18 - 04/24/18 | 30           | 3.97150 %                | 401,044,000.00                          | 1,327,288.54             | 0.00                                    | 0.00                          | 0.00                             | 1,327,288.54                | 0.00                                   | 401,044,000.00                       |

**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

09-Apr-2018 12:21:59 PM

**Interest Distribution Statement**

| Class  | Accrual Dates       | Accrual Days | Current Certificate Rate | Beginning Certificate/ Notional Balance | Current Accrued Interest | Payment of Unpaid Interest Shortfall(1) | Current Interest Shortfall(1) | Non-Supported Interest Shortfall | Total Interest Distribution | Remaining Unpaid Interest Shortfall(1) | Ending Certificate/ Notional Balance |
|--------|---------------------|--------------|--------------------------|-----------------------------------------|--------------------------|-----------------------------------------|-------------------------------|----------------------------------|-----------------------------|----------------------------------------|--------------------------------------|
| 2E-D5  | 03/26/18 - 04/24/18 | 30           | 4.72150 %                | 401,044,000.00                          | 1,577,941.04             | 0.00                                    | 0.00                          | 0.00                             | 1,577,941.04                | 0.00                                   | 401,044,000.00                       |
| 2E-F1  | 03/26/18 - 04/24/18 | 30           | 2.47150 %                | 401,044,000.00                          | 825,983.54               | 0.00                                    | 0.00                          | 0.00                             | 825,983.54                  | 0.00                                   | 401,044,000.00                       |
| 2E-F2  | 03/26/18 - 04/24/18 | 30           | 2.97150 %                | 401,044,000.00                          | 993,085.21               | 0.00                                    | 0.00                          | 0.00                             | 993,085.21                  | 0.00                                   | 401,044,000.00                       |
| 2E-F3  | 03/26/18 - 04/24/18 | 30           | 3.47150 %                | 401,044,000.00                          | 1,160,186.87             | 0.00                                    | 0.00                          | 0.00                             | 1,160,186.87                | 0.00                                   | 401,044,000.00                       |
| 2E-F4  | 03/26/18 - 04/24/18 | 30           | 3.97150 %                | 401,044,000.00                          | 1,327,288.54             | 0.00                                    | 0.00                          | 0.00                             | 1,327,288.54                | 0.00                                   | 401,044,000.00                       |
| 2E-F5  | 03/26/18 - 04/24/18 | 30           | 4.72150 %                | 401,044,000.00                          | 1,577,941.04             | 0.00                                    | 0.00                          | 0.00                             | 1,577,941.04                | 0.00                                   | 401,044,000.00                       |
| 2X-1   | 03/26/18 - 04/24/18 | 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   | 03/26/18 - 04/24/18 | 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   | 03/26/18 - 04/24/18 | 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   | 03/26/18 - 04/24/18 | 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   | 03/26/18 - 04/24/18 | 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   | 03/26/18 - 04/24/18 | 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   | 03/26/18 - 04/24/18 | 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   | 03/26/18 - 04/24/18 | 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 |                     |              |                          |                                         | 31,350,823.53            | 0.00                                    | 0.00                          | 0.00                             | 31,350,823.53               | 0.00                                   |                                      |

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

**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

**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 %                | 941.43044356                            | 0.00000000               | 0.00000000                              | 0.00000000                    | 0.00000000                       | 0.00000000                  | 0.00000000                             | 935.73778183                         |
| 2M-1  | 257,814,000.00       | 2.72150 %                | 930.05720263                            | 2.10929224               | 0.00000000                              | 0.00000000                    | 0.00000000                       | 2.10929224                  | 0.00000000                             | 923.04719996                         |
| 2M-1H | 13,569,593.00        | 0.00000 %                | 930.05720289                            | 0.00000000               | 0.00000000                              | 0.00000000                    | 0.00000000                       | 0.00000000                  | 0.00000000                             | 923.04719972                         |
| 2M-2A | 200,522,000.00       | 4.72150 %                | 1000.00000000                           | 3.93458334               | 0.00000000                              | 0.00000000                    | 0.00000000                       | 3.93458334                  | 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       | 4.72150 %                | 1000.00000000                           | 3.93458334               | 0.00000000                              | 0.00000000                    | 0.00000000                       | 3.93458334                  | 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       | 4.72150 %                | 1000.00000000                           | 3.93458334               | 0.00000000                              | 0.00000000                    | 0.00000000                       | 3.93458334                  | 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       | 4.72150 %                | 1000.00000000                           | 3.93458334               | 0.00000000                              | 0.00000000                    | 0.00000000                       | 3.93458334                  | 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       | 6.92150 %                | 1000.00000000                           | 5.76791664               | 0.00000000                              | 0.00000000                    | 0.00000000                       | 5.76791664                  | 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 %                | 1000.00000000                           | 0.00000000               | 0.00000000                              | 0.00000000                    | 0.00000000                       | 0.00000000                  | 0.00000000                             | 1000.00000000                        |
| 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       | 2.47150 %                | 1000.00000000                           | 2.05958334               | 0.00000000                              | 0.00000000                    | 0.00000000                       | 2.05958334                  | 0.00000000                             | 1000.00000000                        |
| 2E-A2 | 200,522,000.00       | 2.97150 %                | 1000.00000000                           | 2.47624999               | 0.00000000                              | 0.00000000                    | 0.00000000                       | 2.47624999                  | 0.00000000                             | 1000.00000000                        |
| 2E-A3 | 200,522,000.00       | 3.47150 %                | 1000.00000000                           | 2.89291669               | 0.00000000                              | 0.00000000                    | 0.00000000                       | 2.89291669                  | 0.00000000                             | 1000.00000000                        |
| 2E-A4 | 200,522,000.00       | 3.97150 %                | 1000.00000000                           | 3.30958334               | 0.00000000                              | 0.00000000                    | 0.00000000                       | 3.30958334                  | 0.00000000                             | 1000.00000000                        |
| 2E-B1 | 200,522,000.00       | 2.47150 %                | 1000.00000000                           | 2.05958334               | 0.00000000                              | 0.00000000                    | 0.00000000                       | 2.05958334                  | 0.00000000                             | 1000.00000000                        |
| 2E-B2 | 200,522,000.00       | 2.97150 %                | 1000.00000000                           | 2.47624999               | 0.00000000                              | 0.00000000                    | 0.00000000                       | 2.47624999                  | 0.00000000                             | 1000.00000000                        |
| 2E-B3 | 200,522,000.00       | 3.47150 %                | 1000.00000000                           | 2.89291669               | 0.00000000                              | 0.00000000                    | 0.00000000                       | 2.89291669                  | 0.00000000                             | 1000.00000000                        |
| 2E-B4 | 200,522,000.00       | 3.97150 %                | 1000.00000000                           | 3.30958334               | 0.00000000                              | 0.00000000                    | 0.00000000                       | 3.30958334                  | 0.00000000                             | 1000.00000000                        |
| 2E-C1 | 200,522,000.00       | 2.47150 %                | 1000.00000000                           | 2.05958334               | 0.00000000                              | 0.00000000                    | 0.00000000                       | 2.05958334                  | 0.00000000                             | 1000.00000000                        |
| 2E-C2 | 200,522,000.00       | 2.97150 %                | 1000.00000000                           | 2.47624999               | 0.00000000                              | 0.00000000                    | 0.00000000                       | 2.47624999                  | 0.00000000                             | 1000.00000000                        |
| 2E-C3 | 200,522,000.00       | 3.47150 %                | 1000.00000000                           | 2.89291669               | 0.00000000                              | 0.00000000                    | 0.00000000                       | 2.89291669                  | 0.00000000                             | 1000.00000000                        |
| 2E-C4 | 200,522,000.00       | 3.97150 %                | 1000.00000000                           | 3.30958334               | 0.00000000                              | 0.00000000                    | 0.00000000                       | 3.30958334                  | 0.00000000                             | 1000.00000000                        |
| 2E-D1 | 401,044,000.00       | 2.47150 %                | 1000.00000000                           | 2.05958334               | 0.00000000                              | 0.00000000                    | 0.00000000                       | 2.05958334                  | 0.00000000                             | 1000.00000000                        |
| 2E-D2 | 401,044,000.00       | 2.97150 %                | 1000.00000000                           | 2.47625001               | 0.00000000                              | 0.00000000                    | 0.00000000                       | 2.47625001                  | 0.00000000                             | 1000.00000000                        |
| 2E-D3 | 401,044,000.00       | 3.47150 %                | 1000.00000000                           | 2.89291666               | 0.00000000                              | 0.00000000                    | 0.00000000                       | 2.89291666                  | 0.00000000                             | 1000.00000000                        |
| 2E-D4 | 401,044,000.00       | 3.97150 %                | 1000.00000000                           | 3.30958334               | 0.00000000                              | 0.00000000                    | 0.00000000                       | 3.30958334                  | 0.00000000                             | 1000.00000000                        |

**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

**Interest Distribution Factors Statement**

| Class | Original<br>Face<br>Amount | Current<br>Certificate<br>Rate | Beginning<br>Certificate/<br>Notional<br>Balance | Current<br>Accrued<br>Interest | Payment of<br>Unpaid<br>Interest<br>Shortfall(1) | Current<br>Interest<br>Shortfall(1) | Non-<br>Supported<br>Interest<br>Shortfall | Total<br>Interest<br>Distribution | Remaining<br>Unpaid<br>Interest<br>Shortfall(1) | Ending<br>Certificate/<br>Notional<br>Balance |
|-------|----------------------------|--------------------------------|--------------------------------------------------|--------------------------------|--------------------------------------------------|-------------------------------------|--------------------------------------------|-----------------------------------|-------------------------------------------------|-----------------------------------------------|
| 2E-D5 | 401,044,000.00             | 4.72150 %                      | 1000.00000000                                    | 3.93458334                     | 0.00000000                                       | 0.00000000                          | 0.00000000                                 | 3.93458334                        | 0.00000000                                      | 1000.00000000                                 |
| 2E-F1 | 401,044,000.00             | 2.47150 %                      | 1000.00000000                                    | 2.05958334                     | 0.00000000                                       | 0.00000000                          | 0.00000000                                 | 2.05958334                        | 0.00000000                                      | 1000.00000000                                 |
| 2E-F2 | 401,044,000.00             | 2.97150 %                      | 1000.00000000                                    | 2.47625001                     | 0.00000000                                       | 0.00000000                          | 0.00000000                                 | 2.47625001                        | 0.00000000                                      | 1000.00000000                                 |
| 2E-F3 | 401,044,000.00             | 3.47150 %                      | 1000.00000000                                    | 2.89291666                     | 0.00000000                                       | 0.00000000                          | 0.00000000                                 | 2.89291666                        | 0.00000000                                      | 1000.00000000                                 |
| 2E-F4 | 401,044,000.00             | 3.97150 %                      | 1000.00000000                                    | 3.30958334                     | 0.00000000                                       | 0.00000000                          | 0.00000000                                 | 3.30958334                        | 0.00000000                                      | 1000.00000000                                 |
| 2E-F5 | 401,044,000.00             | 4.72150 %                      | 1000.00000000                                    | 3.93458334                     | 0.00000000                                       | 0.00000000                          | 0.00000000                                 | 3.93458334                        | 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.

**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

**Certificateholder Account Statement**

| CERTIFICATE ACCOUNT                             |                     |
|-------------------------------------------------|---------------------|
| Beginning Balance                               | 0.00                |
| Deposits                                        |                     |
| Payments of Interest and Principal              | 4,563,985.57        |
| Reserve Funds and Credit Enhancements           | 0.00                |
| Proceeds from Repurchased Loans                 | 999,313.26          |
| Gains & Subsequent Recoveries (Realized Losses) | 0.00                |
| Total Deposits                                  | <u>5,563,298.83</u> |
| Withdrawals                                     |                     |
| Reserve Funds and Credit Enhancements           | 0.00                |
| Total Administration Fees                       | 19,166.66           |
| Payment of Interest and Principal               | 5,544,132.17        |
| Total Withdrawals (Pool Distribution Amount)    | <u>5,563,298.83</u> |
| Ending Balance                                  | <u>0.00</u>         |

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

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

\*Servicer Payees include: FEDERAL NATIONAL MORTGAGE ASSOCIATION

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

**Additional Reporting - Deal Level**

| <b>Cash Reporting</b>                                       |                   |
|-------------------------------------------------------------|-------------------|
| Total Principal Reduction Current                           | 166,691,199.23    |
| Total Principal Reduction Cumulative                        | 1,881,119,639.29  |
| Scheduled Principal Current                                 | 45,573,099.43     |
| Scheduled Principal Cumulative                              | 511,786,331.47    |
| Unscheduled Principal Current                               | 121,118,099.80    |
| Unscheduled Principal Cumulative                            | 1,369,333,307.82  |
| Senior Reduction Amount                                     | 164,788,799.51    |
| Subordinate Reduction Amount                                | 1,902,399.72      |
| Calculated Tranche Write-Down Amount                        | 0.00              |
| Calculated Tranche Write-Up Amount                          | 0.00              |
| Modification Loss Amount                                    | 88.25             |
| Recovery Principal on Previously Liquidated Loan Current    | 0.00              |
| Recovery Principal on Previously Liquidated Loan Cumulative | 0.00              |
| <b>Informational Reporting</b>                              |                   |
| At Issuance Loan Count                                      | 125573            |
| Period Beginning Loan Count                                 | 120923            |
| Period Reference Pool Removal Loan Count                    | 473               |
| Period Ending Loan Count                                    | 120450            |
| UPB at Origination                                          | 30,478,692,000.00 |
| UPB at Issuance                                             | 30,153,732,576.94 |
| UPB Actual Current                                          | 28,272,612,937.65 |
| Period PIF Loan Count Current                               | 468               |
| PIF Loan Count Cumulative                                   | 5051              |
| Period PIF Loan UPB Current                                 | 112,278,193.12    |
| PIF Loan UPB Cumulative                                     | 1,242,320,172.03  |
| Period Partial Prepayment Amount                            | 8,119,359.04      |
| Repurchase Prior CE Loan Count Current                      | 5                 |
| Repurchase Prior CE Loan Count Cum                          | 72                |
| Repurchased Prior Credit Event UPB Current                  | 999,313.26        |
| Repurchased Prior Credit Event UPB Cum                      | 17,230,570.78     |
| Credit Event Amount Current                                 | 0.00              |
| Credit Event Amount Cumulative                              | 0.00              |
| Total Active Modified Loan Count                            | 9                 |
| Total Active Modified UPB                                   | 1,528,281.14      |
| LIBOR                                                       | 1.871500%         |
| <b>Structural Reporting</b>                                 |                   |
| Senior Percentage                                           | 95.825608%        |

Connecticut Avenue Securities  
Credit-Linked Notes  
Distribution Date: 25-Apr-2018

09-Apr-2018 12:21:59 PM

**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

**Additional Reporting - Deal Level**

| Structural Reporting                  |           |
|---------------------------------------|-----------|
| Subordinate Percentage                | 4.174392% |
| Minimum Credit Enhancement Test Pass? | NO        |
| Overcollateralization                 | 0         |

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Apr-2018

4/9/2018

**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  
Fax: 240-586-8675

**Additional Reporting - Deal Level**

| Class | Reference Tranche Performance |                 |                |                  |               |
|-------|-------------------------------|-----------------|----------------|------------------|---------------|
|       | Tranche                       |                 | Credit Support |                  |               |
|       | Calculated                    | Calculated      | Original       | Beginning Period | Ending Period |
|       | Write-down Amount             | Write-up Amount |                |                  |               |
| 2A-H  | 0.00                          | 0.00            | 4.000000%      | 4.170000%        | 4.190000%     |
| 2M-1  | 0.00                          | 0.00            | 3.100000%      | 3.290000%        | 3.310000%     |
| 2M-1H | 0.00                          | 0.00            | 3.100000%      | 3.290000%        | 3.310000%     |
| 2M-2  | 0.00                          | 0.00            | 1.000000%      | 1.060000%        | 1.070000%     |
| 2M-2H | 0.00                          | 0.00            | 1.000000%      | 1.060000%        | 1.070000%     |
| 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 | 0.00                          | 0.00            | 0.000000%      | 0.000000%        | 0.000000%     |

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Apr-2018

4/9/2018

**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  
Fax: 240-586-8675

**Additional Reporting - Deal Level**

**Rep and Warranty Settlement Reporting**

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

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Apr-2018

4/9/2018

**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  
Fax: 240-586-8675

**Delinquency Status - MBA Delinquency Calculation Method**

| DELINQUENCY |                 |                |               |           |
|-------------|-----------------|----------------|---------------|-----------|
|             | No. of<br>Loans | UPB            | % of<br>Loans | UPB       |
| 30 Days     | 802             | 184,158,290.50 | 0.665836%     | 0.651366% |
| 60 Days     | 189             | 41,852,595.44  | 0.156912%     | 0.148032% |
| 90 Days     | 218             | 54,393,621.92  | 0.180988%     | 0.192390% |
| 120 Days    | 134             | 32,513,023.07  | 0.111249%     | 0.114998% |
| 150 Days    | 117             | 27,358,139.33  | 0.097136%     | 0.096766% |
| 180+ Days   | 91              | 21,767,461.00  | 0.075550%     | 0.076991% |
|             | 1551            | 362,043,131.26 | 1.287671%     | 1.280544% |

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Apr-2018

4/9/2018

**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  
Fax: 240-586-8675

**Realized Loss Report - Collateral**

**Summary**

**MDR**

|                  |        |
|------------------|--------|
| Current Month    | 0.000% |
| 3 Month Average  | 0.000% |
| 12 Month Average | N/A    |

**SDA**

|                  |        |
|------------------|--------|
| Current Month    | 0.000% |
| 3 Month Average  | 0.000% |
| 12 Month Average | N/A    |

**CDR**

|                  |        |
|------------------|--------|
| Current Month    | 0.000% |
| 3 Month Average  | 0.000% |
| 12 Month Average | N/A    |

**Calculation Methodology:**

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

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

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

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

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Apr-2018

4/9/2018

**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  
Fax: 240-586-8675

**Modification Summary**

| # Loans | Liquidated<br>Actual | Loss/(Gain)<br>Amount | Loss<br>Percentage | Ending<br>Actual<br>Balance | Realized<br>Loss/(Gain)<br>Amount |
|---------|----------------------|-----------------------|--------------------|-----------------------------|-----------------------------------|
| 6       | 897,085.78           | 88.24                 | 0.010              | 897,085.78                  | 0.00                              |

**Modification Detail**

| Loan<br>Number | Current<br>UPB | Loss<br>Amount | Loss<br>Percentage | Loss To Note<br>Interest | Loss To Note<br>Principal |
|----------------|----------------|----------------|--------------------|--------------------------|---------------------------|
| 41352208       | 110,107.46     | 22.94          | 0.021              | 22.94                    | 0.00                      |
| 41310658       | 176,547.93     | 2.88           | 0.002              | 2.88                     | 0.00                      |
| 41417479       | 171,660.57     | 2.52           | 0.001              | 2.52                     | 0.00                      |
| 41394935       | 111,803.21     | 27.42          | 0.025              | 27.42                    | 0.00                      |
| 41362135       | 105,685.72     | 29.37          | 0.028              | 29.37                    | 0.00                      |
| 41357918       | 221,280.89     | 3.11           | 0.001              | 3.11                     | 0.00                      |

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Apr-2018

4/9/2018

**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  
Fax: 240-586-8675

**Realized Loss Summary**

| Realized Dispositions in Current Period |                       |                       |                    |
|-----------------------------------------|-----------------------|-----------------------|--------------------|
| # Loans                                 | Liquidated<br>UPB     | Loss/(Gain)<br>Amount | Loss<br>Percentage |
|                                         | No Losses This Period |                       |                    |

**Realized Loss Summary**

| Adjustments to Previous Dispositions |                            |                       |                             |
|--------------------------------------|----------------------------|-----------------------|-----------------------------|
| # Loans                              | Liquidated<br>UPB          | Loss/(Gain)<br>Amount | Total Loss/(Gain)<br>Amount |
|                                      | No Adjustments This Period |                       |                             |

**Realized Loss Detail**

**Realized Dispositions in Current Period**

| Loan<br>Number | Liquidated<br>UPB     | Loss/(Gain)<br>Amount | Loss<br>Percentage |
|----------------|-----------------------|-----------------------|--------------------|
|                | No Losses This Period |                       |                    |

**Realized Loss Detail**

**Adjustments to Previous Dispositions**

| Loan<br>Number | Liquidated<br>UPB          | Loss/(Gain)<br>Amount | Total Loss/(Gain)<br>Amount |
|----------------|----------------------------|-----------------------|-----------------------------|
|                | No Adjustments this Period |                       | 0.00                        |

**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

09-Apr-2018 12:21:59 PM

**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 | 0                   | 0.00                      | 0.00                        | 0.000 %                 | 0                   | 0.00                  | 0.00                        | 0.000 %                 | 0                   | 0.00                                | 0.00                        | 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) |
|-------|-------------|----------------------------|-------------------|-------|--------------------|---------------|-------------------------------------|----------------------------|----------------------|---------------------------------|
|       |             |                            |                   |       |                    |               |                                     |                            |                      |                                 |

**No Losses this Period**

Connecticut Avenue Securities  
Credit-Linked Notes  
Distribution Date: 25-Apr-2018

09-Apr-2018 12:21:59 PM

**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

**Realized Loss Report - Collateral**

|                                                                      |
|----------------------------------------------------------------------|
| <b>Summary - No Realized Loss Information to report this period.</b> |
|----------------------------------------------------------------------|

**Calculation Methodology:**

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

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

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

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

Connecticut Avenue Securities  
Credit-Linked Notes  
Series 2017-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

Prepayment Rates

Summary

SMM

|                  |         |
|------------------|---------|
| Current Month    | 0.427 % |
| 3 Month Average  | 0.443 % |
| 12 Month Average | 0.000 % |

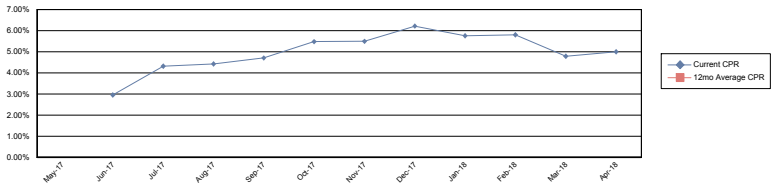
CPR

|                  |         |
|------------------|---------|
| Current Month    | 5.000 % |
| 3 Month Average  | 5.192 % |
| 12 Month Average | 0.000 % |

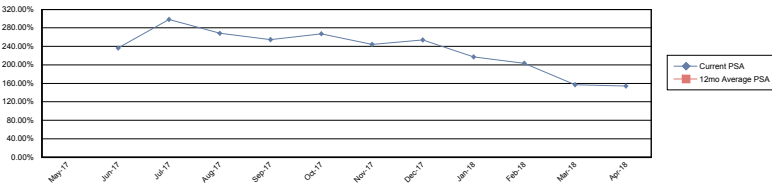
PSA

|                  |           |
|------------------|-----------|
| Current Month    | 154.040 % |
| 3 Month Average  | 171.532 % |
| 12 Month Average | 0.000 %   |

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  
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

| Modifications                |                                   |                                 |               |                  |                  |                     |
|------------------------------|-----------------------------------|---------------------------------|---------------|------------------|------------------|---------------------|
| Loan<br>Number               | Beginning<br>Scheduled<br>Balance | Current<br>Scheduled<br>Balance | Prior<br>Rate | Modified<br>Rate | Prior<br>Payment | Modified<br>Payment |
| No Modifications this Period |                                   |                                 |               |                  |                  |                     |

**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

| 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 |
| 0041310652                  | 185,791.04                  | 0.00           | 0.000%       | 185,791.04      |
| 0041343212                  | 318,941.42                  | 0.00           | 0.000%       | 318,941.42      |
| 0041366046                  | 112,936.23                  | 0.00           | 0.000%       | 112,936.23      |
| 0041369985                  | 138,306.98                  | 0.00           | 0.000%       | 138,306.98      |
| 0041377322                  | 243,337.59                  | 0.00           | 0.000%       | 243,337.59      |
| Totals                      | 999,313.26                  | 0.00           |              |                 |

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

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

**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.