

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2017-C04



Distribution Date: 25-May-2021
07-May-2021 2:21:40 PM

Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss/Write Down	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses/Write Down
2A-H		04/30/2021	0.00000 %	13,309,869,685.54	0.00	723,347,903.02	0.00	12,586,521,782.51	723,347,903.02	0.00
2M-1	30711XLS1	05/24/2021	0.95613 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H		04/30/2021	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2A	30711XLV4	05/24/2021	2.95613 %	112,298,281.29	267,418.92	1,525,417.14	0.00	110,772,864.15	1,792,836.06	0.00
2M-AH		04/30/2021	0.00000 %	5,910,625.44	0.00	80,287.69	0.00	5,830,337.75	80,287.69	0.00
2M-2B	30711XLW2	05/24/2021	2.95613 %	200,522,000.00	477,508.44	0.00	0.00	200,522,000.00	477,508.44	0.00
2M-BH		04/30/2021	0.00000 %	10,554,128.00	0.00	0.00	0.00	10,554,128.00	0.00	0.00
2M-2C	30711XLX0	05/24/2021	2.95613 %	200,522,000.00	477,508.44	0.00	0.00	200,522,000.00	477,508.44	0.00
2M-CH		04/30/2021	0.00000 %	10,554,128.00	0.00	0.00	0.00	10,554,128.00	0.00	0.00
2M-2	30711XLT9	05/24/2021	2.95613 %	513,342,281.29	1,222,435.81	1,525,417.14	0.00	511,816,864.15	2,747,852.95	0.00
2M-2H		04/30/2021	0.00000 %	27,018,881.44	0.00	80,287.69	0.00	26,938,593.75	80,287.69	0.00
2B-1	30711XLU6	05/24/2021	5.15613 %	143,230,000.00	594,912.85	0.00	0.00	143,230,000.00	594,912.85	0.00
2B-1H		04/30/2021	0.00000 %	7,538,663.00	0.00	0.00	0.00	7,538,663.00	0.00	0.00
2B-2H		04/30/2021	0.00000 %	150,120,594.15	0.00	0.00	(59,705.32)	150,180,299.47	0.00	588,363.53
2A-I1	30711XLZ5	05/24/2021	2.25000 %	0.00	203,540.63	0.00	0.00	0.00	203,540.63	0.00
2A-I2	30711XMB7	05/24/2021	1.75000 %	0.00	158,309.38	0.00	0.00	0.00	158,309.38	0.00
2A-I3	30711XMD3	05/24/2021	1.25000 %	0.00	113,078.13	0.00	0.00	0.00	113,078.13	0.00
2A-I4	30711XMF8	05/24/2021	0.75000 %	0.00	67,846.88	0.00	0.00	0.00	67,846.88	0.00
2B-I1	30711XMH4	05/24/2021	2.25000 %	0.00	363,446.13	0.00	0.00	0.00	363,446.13	0.00
2B-I2	30711XMK7	05/24/2021	1.75000 %	0.00	282,680.32	0.00	0.00	0.00	282,680.32	0.00
2B-I3	30711XMM3	05/24/2021	1.25000 %	0.00	201,914.51	0.00	0.00	0.00	201,914.51	0.00
2B-I4	30711XMP6	05/24/2021	0.75000 %	0.00	121,148.71	0.00	0.00	0.00	121,148.71	0.00
2C-I1	30711XMR2	05/24/2021	2.25000 %	0.00	363,446.13	0.00	0.00	0.00	363,446.13	0.00
2C-I2	30711XMT8	05/24/2021	1.75000 %	0.00	282,680.32	0.00	0.00	0.00	282,680.32	0.00
2C-I3	30711XMV3	05/24/2021	1.25000 %	0.00	201,914.51	0.00	0.00	0.00	201,914.51	0.00
2C-I4	30711XMX9	05/24/2021	0.75000 %	0.00	121,148.71	0.00	0.00	0.00	121,148.71	0.00
2E-A1	30711XLY8	05/24/2021	0.70613 %	112,298,281.29	63,878.29	1,525,417.14	0.00	110,772,864.15	1,589,295.43	0.00
2E-A2	30711XMA9	05/24/2021	1.20613 %	112,298,281.29	109,109.54	1,525,417.14	0.00	110,772,864.15	1,634,526.68	0.00
2E-A3	30711XMC5	05/24/2021	1.70613 %	112,298,281.29	154,340.79	1,525,417.14	0.00	110,772,864.15	1,679,757.93	0.00
2E-A4	30711XME1	05/24/2021	2.20613 %	112,298,281.29	199,572.04	1,525,417.14	0.00	110,772,864.15	1,724,989.18	0.00
2E-B1	30711XMG6	05/24/2021	0.70613 %	200,522,000.00	114,062.32	0.00	0.00	200,522,000.00	114,062.32	0.00

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Credit-Linked Notes

Series 2017-C04



Distribution Date: 25-May-2021
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Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss/Write Down	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses/Write Down
2E-B2	30711XMJ0	05/24/2021	1.20613 %	200,522,000.00	194,828.12	0.00	0.00	200,522,000.00	194,828.12	0.00
2E-B3	30711XML5	05/24/2021	1.70613 %	200,522,000.00	275,593.93	0.00	0.00	200,522,000.00	275,593.93	0.00
2E-B4	30711XMN1	05/24/2021	2.20613 %	200,522,000.00	356,359.73	0.00	0.00	200,522,000.00	356,359.73	0.00
2E-C1	30711XMQ4	05/24/2021	0.70613 %	200,522,000.00	114,062.32	0.00	0.00	200,522,000.00	114,062.32	0.00
2E-C2	30711XMS0	05/24/2021	1.20613 %	200,522,000.00	194,828.12	0.00	0.00	200,522,000.00	194,828.12	0.00
2E-C3	30711XMU5	05/24/2021	1.70613 %	200,522,000.00	275,593.93	0.00	0.00	200,522,000.00	275,593.93	0.00
2E-C4	30711XMW1	05/24/2021	2.20613 %	200,522,000.00	356,359.73	0.00	0.00	200,522,000.00	356,359.73	0.00
2E-D1	30711XMY7	05/24/2021	0.70613 %	312,820,281.29	177,940.60	1,525,417.14	0.00	311,294,864.15	1,703,357.74	0.00
2E-D2	30711XMZ4	05/24/2021	1.20613 %	312,820,281.29	303,937.66	1,525,417.14	0.00	311,294,864.15	1,829,354.80	0.00
2E-D3	30711XNA8	05/24/2021	1.70613 %	312,820,281.29	429,934.72	1,525,417.14	0.00	311,294,864.15	1,955,351.86	0.00
2E-D4	30711XNB6	05/24/2021	2.20613 %	312,820,281.29	555,931.78	1,525,417.14	0.00	311,294,864.15	2,081,348.92	0.00
2E-D5	30711XNC4	05/24/2021	2.95613 %	312,820,281.29	744,927.36	1,525,417.14	0.00	311,294,864.15	2,270,344.50	0.00
2E-F1	30711XND2	05/24/2021	0.70613 %	401,044,000.00	228,124.63	0.00	0.00	401,044,000.00	228,124.63	0.00
2E-F2	30711XNE0	05/24/2021	1.20613 %	401,044,000.00	389,656.24	0.00	0.00	401,044,000.00	389,656.24	0.00
2E-F3	30711XNF7	05/24/2021	1.70613 %	401,044,000.00	551,187.86	0.00	0.00	401,044,000.00	551,187.86	0.00
2E-F4	30711XNG5	05/24/2021	2.20613 %	401,044,000.00	712,719.47	0.00	0.00	401,044,000.00	712,719.47	0.00
2E-F5	30711XNH3	05/24/2021	2.95613 %	401,044,000.00	955,016.88	0.00	0.00	401,044,000.00	955,016.88	0.00
2X-1	30711XNJ9	05/24/2021	2.25000 %	0.00	566,986.76	0.00	0.00	0.00	566,986.76	0.00
2X-2	30711XNK6	05/24/2021	1.75000 %	0.00	440,989.70	0.00	0.00	0.00	440,989.70	0.00
2X-3	30711XNL4	05/24/2021	1.25000 %	0.00	314,992.64	0.00	0.00	0.00	314,992.64	0.00
2X-4	30711XNM2	05/24/2021	0.75000 %	0.00	188,995.59	0.00	0.00	0.00	188,995.59	0.00
2Y-1	30711XNN0	05/24/2021	2.25000 %	0.00	726,892.25	0.00	0.00	0.00	726,892.25	0.00
2Y-2	30711XNP5	05/24/2021	1.75000 %	0.00	565,360.64	0.00	0.00	0.00	565,360.64	0.00
2Y-3	30711XNQ3	05/24/2021	1.25000 %	0.00	403,829.03	0.00	0.00	0.00	403,829.03	0.00
2Y-4	30711XNR1	05/24/2021	0.75000 %	0.00	242,297.42	0.00	0.00	0.00	242,297.42	0.00
Totals				20,314,171,799.76	16,429,248.91	740,288,066.94	(59,705.32)	19,573,943,438.13	756,717,315.85	588,363.53

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

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

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

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Credit-Linked Notes

Series 2017-C04



Distribution Date: 25-May-2021
07-May-2021 2:21:40 PM

Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
2A-H	28,947,583,273.00	13,309,869,685.54	25,404,708.82	697,943,194.20	0.00	0.00	723,347,903.02	12,586,521,782.51	0.43480389	723,347,903.02
2M-1	257,814,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-1H	13,569,593.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2A	200,522,000.00	112,298,281.29	1,525,417.14	0.00	0.00	0.00	1,525,417.14	110,772,864.15	0.55242250	1,525,417.14
2M-AH	10,554,128.00	5,910,625.44	80,287.69	0.00	0.00	0.00	80,287.69	5,830,337.75	0.55242250	80,287.69
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	513,342,281.29	1,525,417.14	0.00	0.00	0.00	1,525,417.14	511,816,864.15	0.85080750	1,525,417.14
2M-2H	31,662,384.00	27,018,881.44	80,287.69	0.00	0.00	0.00	80,287.69	26,938,593.75	0.85080750	80,287.69
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	150,120,594.15	0.00	0.00	0.00	(59,705.32)	(59,705.32)	150,180,299.47	0.99609757	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	112,298,281.29	1,525,417.14	0.00	0.00	0.00	1,525,417.14	110,772,864.15	0.55242250	1,525,417.14
2E-A2	200,522,000.00	112,298,281.29	1,525,417.14	0.00	0.00	0.00	1,525,417.14	110,772,864.15	0.55242250	1,525,417.14
2E-A3	200,522,000.00	112,298,281.29	1,525,417.14	0.00	0.00	0.00	1,525,417.14	110,772,864.15	0.55242250	1,525,417.14
2E-A4	200,522,000.00	112,298,281.29	1,525,417.14	0.00	0.00	0.00	1,525,417.14	110,772,864.15	0.55242250	1,525,417.14
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

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Series 2017-C04



Distribution Date: 25-May-2021
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Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
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	312,820,281.29	1,525,417.14	0.00	0.00	0.00	1,525,417.14	311,294,864.15	0.77621125	1,525,417.14
2E-D2	401,044,000.00	312,820,281.29	1,525,417.14	0.00	0.00	0.00	1,525,417.14	311,294,864.15	0.77621125	1,525,417.14
2E-D3	401,044,000.00	312,820,281.29	1,525,417.14	0.00	0.00	0.00	1,525,417.14	311,294,864.15	0.77621125	1,525,417.14
2E-D4	401,044,000.00	312,820,281.29	1,525,417.14	0.00	0.00	0.00	1,525,417.14	311,294,864.15	0.77621125	1,525,417.14
2E-D5	401,044,000.00	312,820,281.29	1,525,417.14	0.00	0.00	0.00	1,525,417.14	311,294,864.15	0.77621125	1,525,417.14
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
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	20,314,171,799.76	42,344,872.74	697,943,194.20	0.00	(59,705.32)	740,228,361.62	19,573,943,438.13	0.52612944	740,288,066.94

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Principal Distribution Factors Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
2A-H	28,947,583,273.00	459.79208558	0.87761070	24.11058594	0.00000000	0.00000000	24.98819664	434.80388894	0.43480389	24.98819664
2M-1	257,814,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	13,569,593.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2A	200,522,000.00	560.02972886	7.60723083	0.00000000	0.00000000	0.00000000	7.60723083	552.42249803	0.55242250	7.60723083
2M-AH	10,554,128.00	560.02972865	7.60723103	0.00000000	0.00000000	0.00000000	7.60723103	552.42249762	0.55242250	7.60723103
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	853.34324295	2.53574361	0.00000000	0.00000000	0.00000000	2.53574361	850.80749934	0.85080750	2.53574361
2M-2H	31,662,384.00	853.34324288	2.53574368	0.00000000	0.00000000	0.00000000	2.53574368	850.80749921	0.85080750	2.53574368
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	995.70156797	0.00000000	0.00000000	0.00000000	(0.39600616)	(0.39600616)	996.09757414	0.99609757	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	560.02972886	7.60723083	0.00000000	0.00000000	0.00000000	7.60723083	552.42249803	0.55242250	7.60723083
2E-A2	200,522,000.00	560.02972886	7.60723083	0.00000000	0.00000000	0.00000000	7.60723083	552.42249803	0.55242250	7.60723083
2E-A3	200,522,000.00	560.02972886	7.60723083	0.00000000	0.00000000	0.00000000	7.60723083	552.42249803	0.55242250	7.60723083
2E-A4	200,522,000.00	560.02972886	7.60723083	0.00000000	0.00000000	0.00000000	7.60723083	552.42249803	0.55242250	7.60723083
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

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2017-C04



Distribution Date: 25-May-2021
07-May-2021 2:21:41 PM

Principal Distribution Factors Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
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	780.01486443	3.80361541	0.00000000	0.00000000	0.00000000	3.80361541	776.21124902	0.77621125	3.80361541
2E-D2	401,044,000.00	780.01486443	3.80361541	0.00000000	0.00000000	0.00000000	3.80361541	776.21124902	0.77621125	3.80361541
2E-D3	401,044,000.00	780.01486443	3.80361541	0.00000000	0.00000000	0.00000000	3.80361541	776.21124902	0.77621125	3.80361541
2E-D4	401,044,000.00	780.01486443	3.80361541	0.00000000	0.00000000	0.00000000	3.80361541	776.21124902	0.77621125	3.80361541
2E-D5	401,044,000.00	780.01486443	3.80361541	0.00000000	0.00000000	0.00000000	3.80361541	776.21124902	0.77621125	3.80361541
2E-F1	401,044,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-F2	401,044,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-F3	401,044,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-F4	401,044,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-F5	401,044,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2X-1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2X-2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2X-3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2X-4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2Y-1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2Y-2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2Y-3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2Y-4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000

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

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2017-C04



Distribution Date: 25-May-2021
07-May-2021 2:21:41 PM

Interest Distribution Statement

Class	Accrual Dates	Accrual Days	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
2A-H	N/A	N/A	0.00000 %	13,309,869,685.54	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,586,521,782.51
2M-1	N/A	N/A	0.95613 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2A	04/26/21 - 05/24/21	29	2.95613 %	112,298,281.29	267,418.92	0.00	0.00	0.00	0.00	267,418.92	0.00	110,772,864.15
2M-AH	N/A	N/A	0.00000 %	5,910,625.44	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,830,337.75
2M-2B	04/26/21 - 05/24/21	29	2.95613 %	200,522,000.00	477,508.44	0.00	0.00	0.00	0.00	477,508.44	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	0.00	10,554,128.00
2M-2C	04/26/21 - 05/24/21	29	2.95613 %	200,522,000.00	477,508.44	0.00	0.00	0.00	0.00	477,508.44	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	0.00	10,554,128.00
2M-2	04/26/21 - 05/24/21	29	2.95613 %	513,342,281.29	1,222,435.81	0.00	0.00	0.00	0.00	1,222,435.81	0.00	511,816,864.15
2M-2H	N/A	N/A	0.00000 %	27,018,881.44	0.00	0.00	0.00	0.00	0.00	0.00	0.00	26,938,593.75
2B-1	04/26/21 - 05/24/21	29	5.15613 %	143,230,000.00	594,912.85	0.00	0.00	0.00	0.00	594,912.85	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	0.00	7,538,663.00
2B-2H	N/A	N/A	0.00000 %	150,120,594.15	0.00	0.00	0.00	0.00	0.00	0.00	0.00	150,180,299.47
2A-I1	04/26/21 - 05/24/21	29	2.25000 %	112,298,281.29	203,540.63	0.00	0.00	0.00	0.00	203,540.63	0.00	110,772,864.15
2A-I2	04/26/21 - 05/24/21	29	1.75000 %	112,298,281.29	158,309.38	0.00	0.00	0.00	0.00	158,309.38	0.00	110,772,864.15
2A-I3	04/26/21 - 05/24/21	29	1.25000 %	112,298,281.29	113,078.13	0.00	0.00	0.00	0.00	113,078.13	0.00	110,772,864.15
2A-I4	04/26/21 - 05/24/21	29	0.75000 %	112,298,281.29	67,846.88	0.00	0.00	0.00	0.00	67,846.88	0.00	110,772,864.15
2B-I1	04/26/21 - 05/24/21	29	2.25000 %	200,522,000.00	363,446.13	0.00	0.00	0.00	0.00	363,446.13	0.00	200,522,000.00
2B-I2	04/26/21 - 05/24/21	29	1.75000 %	200,522,000.00	282,680.32	0.00	0.00	0.00	0.00	282,680.32	0.00	200,522,000.00
2B-I3	04/26/21 - 05/24/21	29	1.25000 %	200,522,000.00	201,914.51	0.00	0.00	0.00	0.00	201,914.51	0.00	200,522,000.00
2B-I4	04/26/21 - 05/24/21	29	0.75000 %	200,522,000.00	121,148.71	0.00	0.00	0.00	0.00	121,148.71	0.00	200,522,000.00
2C-I1	04/26/21 - 05/24/21	29	2.25000 %	200,522,000.00	363,446.13	0.00	0.00	0.00	0.00	363,446.13	0.00	200,522,000.00
2C-I2	04/26/21 - 05/24/21	29	1.75000 %	200,522,000.00	282,680.32	0.00	0.00	0.00	0.00	282,680.32	0.00	200,522,000.00
2C-I3	04/26/21 - 05/24/21	29	1.25000 %	200,522,000.00	201,914.51	0.00	0.00	0.00	0.00	201,914.51	0.00	200,522,000.00
2C-I4	04/26/21 - 05/24/21	29	0.75000 %	200,522,000.00	121,148.71	0.00	0.00	0.00	0.00	121,148.71	0.00	200,522,000.00
2E-A1	04/26/21 - 05/24/21	29	0.70613 %	112,298,281.29	63,878.29	0.00	0.00	0.00	0.00	63,878.29	0.00	110,772,864.15
2E-A2	04/26/21 - 05/24/21	29	1.20613 %	112,298,281.29	109,109.54	0.00	0.00	0.00	0.00	109,109.54	0.00	110,772,864.15
2E-A3	04/26/21 - 05/24/21	29	1.70613 %	112,298,281.29	154,340.79	0.00	0.00	0.00	0.00	154,340.79	0.00	110,772,864.15
2E-A4	04/26/21 - 05/24/21	29	2.20613 %	112,298,281.29	199,572.04	0.00	0.00	0.00	0.00	199,572.04	0.00	110,772,864.15
2E-B1	04/26/21 - 05/24/21	29	0.70613 %	200,522,000.00	114,062.32	0.00	0.00	0.00	0.00	114,062.32	0.00	200,522,000.00
2E-B2	04/26/21 - 05/24/21	29	1.20613 %	200,522,000.00	194,828.12	0.00	0.00	0.00	0.00	194,828.12	0.00	200,522,000.00

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2017-C04



Distribution Date: 25-May-2021
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Interest Distribution Statement

Class	Accrual Dates	Accrual Days	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
2E-B3	04/26/21 - 05/24/21	29	1.70613 %	200,522,000.00	275,593.93	0.00	0.00	0.00	0.00	275,593.93	0.00	200,522,000.00
2E-B4	04/26/21 - 05/24/21	29	2.20613 %	200,522,000.00	356,359.73	0.00	0.00	0.00	0.00	356,359.73	0.00	200,522,000.00
2E-C1	04/26/21 - 05/24/21	29	0.70613 %	200,522,000.00	114,062.32	0.00	0.00	0.00	0.00	114,062.32	0.00	200,522,000.00
2E-C2	04/26/21 - 05/24/21	29	1.20613 %	200,522,000.00	194,828.12	0.00	0.00	0.00	0.00	194,828.12	0.00	200,522,000.00
2E-C3	04/26/21 - 05/24/21	29	1.70613 %	200,522,000.00	275,593.93	0.00	0.00	0.00	0.00	275,593.93	0.00	200,522,000.00
2E-C4	04/26/21 - 05/24/21	29	2.20613 %	200,522,000.00	356,359.73	0.00	0.00	0.00	0.00	356,359.73	0.00	200,522,000.00
2E-D1	04/26/21 - 05/24/21	29	0.70613 %	312,820,281.29	177,940.60	0.00	0.00	0.00	0.00	177,940.60	0.00	311,294,864.15
2E-D2	04/26/21 - 05/24/21	29	1.20613 %	312,820,281.29	303,937.66	0.00	0.00	0.00	0.00	303,937.66	0.00	311,294,864.15
2E-D3	04/26/21 - 05/24/21	29	1.70613 %	312,820,281.29	429,934.72	0.00	0.00	0.00	0.00	429,934.72	0.00	311,294,864.15
2E-D4	04/26/21 - 05/24/21	29	2.20613 %	312,820,281.29	555,931.78	0.00	0.00	0.00	0.00	555,931.78	0.00	311,294,864.15
2E-D5	04/26/21 - 05/24/21	29	2.95613 %	312,820,281.29	744,927.36	0.00	0.00	0.00	0.00	744,927.36	0.00	311,294,864.15
2E-F1	04/26/21 - 05/24/21	29	0.70613 %	401,044,000.00	228,124.63	0.00	0.00	0.00	0.00	228,124.63	0.00	401,044,000.00
2E-F2	04/26/21 - 05/24/21	29	1.20613 %	401,044,000.00	389,656.24	0.00	0.00	0.00	0.00	389,656.24	0.00	401,044,000.00
2E-F3	04/26/21 - 05/24/21	29	1.70613 %	401,044,000.00	551,187.86	0.00	0.00	0.00	0.00	551,187.86	0.00	401,044,000.00
2E-F4	04/26/21 - 05/24/21	29	2.20613 %	401,044,000.00	712,719.47	0.00	0.00	0.00	0.00	712,719.47	0.00	401,044,000.00
2E-F5	04/26/21 - 05/24/21	29	2.95613 %	401,044,000.00	955,016.88	0.00	0.00	0.00	0.00	955,016.88	0.00	401,044,000.00
2X-1	04/26/21 - 05/24/21	29	2.25000 %	312,820,281.29	566,986.76	0.00	0.00	0.00	0.00	566,986.76	0.00	311,294,864.15
2X-2	04/26/21 - 05/24/21	29	1.75000 %	312,820,281.29	440,989.70	0.00	0.00	0.00	0.00	440,989.70	0.00	311,294,864.15
2X-3	04/26/21 - 05/24/21	29	1.25000 %	312,820,281.29	314,992.64	0.00	0.00	0.00	0.00	314,992.64	0.00	311,294,864.15
2X-4	04/26/21 - 05/24/21	29	0.75000 %	312,820,281.29	188,995.59	0.00	0.00	0.00	0.00	188,995.59	0.00	311,294,864.15
2Y-1	04/26/21 - 05/24/21	29	2.25000 %	401,044,000.00	726,892.25	0.00	0.00	0.00	0.00	726,892.25	0.00	401,044,000.00
2Y-2	04/26/21 - 05/24/21	29	1.75000 %	401,044,000.00	565,360.64	0.00	0.00	0.00	0.00	565,360.64	0.00	401,044,000.00
2Y-3	04/26/21 - 05/24/21	29	1.25000 %	401,044,000.00	403,829.03	0.00	0.00	0.00	0.00	403,829.03	0.00	401,044,000.00
2Y-4	04/26/21 - 05/24/21	29	0.75000 %	401,044,000.00	242,297.42	0.00	0.00	0.00	0.00	242,297.42	0.00	401,044,000.00
Totals					16,429,248.91	0.00	0.00	0.00	0.00	16,429,248.91	0.00	

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

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2017-C04



Distribution Date: 25-May-2021
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Interest Distribution Factors Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
2A-H	28,947,583,273.00	0.00000 %	459.79208558	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	434.80388894
2M-1	257,814,000.00	0.95613 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	13,569,593.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2A	200,522,000.00	2.95613 %	560.02972886	1.33361387	0.00000000	0.00000000	0.00000000	0.00000000	1.33361387	0.00000000	552.42249803
2M-AH	10,554,128.00	0.00000 %	560.02972865	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	552.42249762
2M-2B	200,522,000.00	2.95613 %	1000.00000000	2.38132694	0.00000000	0.00000000	0.00000000	0.00000000	2.38132694	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	0.00000000	1000.00000000
2M-2C	200,522,000.00	2.95613 %	1000.00000000	2.38132694	0.00000000	0.00000000	0.00000000	0.00000000	2.38132694	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	0.00000000	1000.00000000
2M-2	601,566,000.00	2.95613 %	853.34324295	2.03208926	0.00000000	0.00000000	0.00000000	0.00000000	2.03208926	0.00000000	850.80749934
2M-2H	31,662,384.00	0.00000 %	853.34324288	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	850.80749921
2B-1	143,230,000.00	5.15613 %	1000.00000000	4.15354919	0.00000000	0.00000000	0.00000000	0.00000000	4.15354919	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	0.00000000	1000.00000000
2B-2H	150,768,663.00	0.00000 %	995.70156797	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	996.09757414
2A-I1	0.00	2.25000 %	560.02972886	1.01505386	0.00000000	0.00000000	0.00000000	0.00000000	1.01505386	0.00000000	552.42249803
2A-I2	0.00	1.75000 %	560.02972886	0.78948634	0.00000000	0.00000000	0.00000000	0.00000000	0.78948634	0.00000000	552.42249803
2A-I3	0.00	1.25000 %	560.02972886	0.56391882	0.00000000	0.00000000	0.00000000	0.00000000	0.56391882	0.00000000	552.42249803
2A-I4	0.00	0.75000 %	560.02972886	0.33835130	0.00000000	0.00000000	0.00000000	0.00000000	0.33835130	0.00000000	552.42249803
2B-I1	0.00	2.25000 %	1000.00000000	1.81250002	0.00000000	0.00000000	0.00000000	0.00000000	1.81250002	0.00000000	1000.00000000
2B-I2	0.00	1.75000 %	1000.00000000	1.40972222	0.00000000	0.00000000	0.00000000	0.00000000	1.40972222	0.00000000	1000.00000000
2B-I3	0.00	1.25000 %	1000.00000000	1.00694443	0.00000000	0.00000000	0.00000000	0.00000000	1.00694443	0.00000000	1000.00000000
2B-I4	0.00	0.75000 %	1000.00000000	0.60416667	0.00000000	0.00000000	0.00000000	0.00000000	0.60416667	0.00000000	1000.00000000
2C-I1	0.00	2.25000 %	1000.00000000	1.81250002	0.00000000	0.00000000	0.00000000	0.00000000	1.81250002	0.00000000	1000.00000000
2C-I2	0.00	1.75000 %	1000.00000000	1.40972222	0.00000000	0.00000000	0.00000000	0.00000000	1.40972222	0.00000000	1000.00000000
2C-I3	0.00	1.25000 %	1000.00000000	1.00694443	0.00000000	0.00000000	0.00000000	0.00000000	1.00694443	0.00000000	1000.00000000
2C-I4	0.00	0.75000 %	1000.00000000	0.60416667	0.00000000	0.00000000	0.00000000	0.00000000	0.60416667	0.00000000	1000.00000000
2E-A1	200,522,000.00	0.70613 %	560.02972886	0.31856001	0.00000000	0.00000000	0.00000000	0.00000000	0.31856001	0.00000000	552.42249803
2E-A2	200,522,000.00	1.20613 %	560.02972886	0.54412753	0.00000000	0.00000000	0.00000000	0.00000000	0.54412753	0.00000000	552.42249803
2E-A3	200,522,000.00	1.70613 %	560.02972886	0.76969505	0.00000000	0.00000000	0.00000000	0.00000000	0.76969505	0.00000000	552.42249803

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Interest Distribution Factors Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
2E-A4	200,522,000.00	2.20613 %	560.02972886	0.99526256	0.00000000	0.00000000	0.00000000	0.00000000	0.99526256	0.00000000	552.42249803
2E-B1	200,522,000.00	0.70613 %	1000.00000000	0.56882696	0.00000000	0.00000000	0.00000000	0.00000000	0.56882696	0.00000000	1000.00000000
2E-B2	200,522,000.00	1.20613 %	1000.00000000	0.97160471	0.00000000	0.00000000	0.00000000	0.00000000	0.97160471	0.00000000	1000.00000000
2E-B3	200,522,000.00	1.70613 %	1000.00000000	1.37438251	0.00000000	0.00000000	0.00000000	0.00000000	1.37438251	0.00000000	1000.00000000
2E-B4	200,522,000.00	2.20613 %	1000.00000000	1.77716026	0.00000000	0.00000000	0.00000000	0.00000000	1.77716026	0.00000000	1000.00000000
2E-C1	200,522,000.00	0.70613 %	1000.00000000	0.56882696	0.00000000	0.00000000	0.00000000	0.00000000	0.56882696	0.00000000	1000.00000000
2E-C2	200,522,000.00	1.20613 %	1000.00000000	0.97160471	0.00000000	0.00000000	0.00000000	0.00000000	0.97160471	0.00000000	1000.00000000
2E-C3	200,522,000.00	1.70613 %	1000.00000000	1.37438251	0.00000000	0.00000000	0.00000000	0.00000000	1.37438251	0.00000000	1000.00000000
2E-C4	200,522,000.00	2.20613 %	1000.00000000	1.77716026	0.00000000	0.00000000	0.00000000	0.00000000	1.77716026	0.00000000	1000.00000000
2E-D1	401,044,000.00	0.70613 %	780.01486443	0.44369346	0.00000000	0.00000000	0.00000000	0.00000000	0.44369346	0.00000000	776.21124902
2E-D2	401,044,000.00	1.20613 %	780.01486443	0.75786612	0.00000000	0.00000000	0.00000000	0.00000000	0.75786612	0.00000000	776.21124902
2E-D3	401,044,000.00	1.70613 %	780.01486443	1.07203878	0.00000000	0.00000000	0.00000000	0.00000000	1.07203878	0.00000000	776.21124902
2E-D4	401,044,000.00	2.20613 %	780.01486443	1.38621144	0.00000000	0.00000000	0.00000000	0.00000000	1.38621144	0.00000000	776.21124902
2E-D5	401,044,000.00	2.95613 %	780.01486443	1.85747040	0.00000000	0.00000000	0.00000000	0.00000000	1.85747040	0.00000000	776.21124902
2E-F1	401,044,000.00	0.70613 %	1000.00000000	0.56882694	0.00000000	0.00000000	0.00000000	0.00000000	0.56882694	0.00000000	1000.00000000
2E-F2	401,044,000.00	1.20613 %	1000.00000000	0.97160471	0.00000000	0.00000000	0.00000000	0.00000000	0.97160471	0.00000000	1000.00000000
2E-F3	401,044,000.00	1.70613 %	1000.00000000	1.37438251	0.00000000	0.00000000	0.00000000	0.00000000	1.37438251	0.00000000	1000.00000000
2E-F4	401,044,000.00	2.20613 %	1000.00000000	1.77716029	0.00000000	0.00000000	0.00000000	0.00000000	1.77716029	0.00000000	1000.00000000
2E-F5	401,044,000.00	2.95613 %	1000.00000000	2.38132694	0.00000000	0.00000000	0.00000000	0.00000000	2.38132694	0.00000000	1000.00000000
2X-1	0.00	2.25000 %	780.01486443	1.41377694	0.00000000	0.00000000	0.00000000	0.00000000	1.41377694	0.00000000	776.21124902
2X-2	0.00	1.75000 %	780.01486443	1.09960428	0.00000000	0.00000000	0.00000000	0.00000000	1.09960428	0.00000000	776.21124902
2X-3	0.00	1.25000 %	780.01486443	0.78543162	0.00000000	0.00000000	0.00000000	0.00000000	0.78543162	0.00000000	776.21124902
2X-4	0.00	0.75000 %	780.01486443	0.47125899	0.00000000	0.00000000	0.00000000	0.00000000	0.47125899	0.00000000	776.21124902
2Y-1	0.00	2.25000 %	1000.00000000	1.81250000	0.00000000	0.00000000	0.00000000	0.00000000	1.81250000	0.00000000	1000.00000000
2Y-2	0.00	1.75000 %	1000.00000000	1.40972222	0.00000000	0.00000000	0.00000000	0.00000000	1.40972222	0.00000000	1000.00000000
2Y-3	0.00	1.25000 %	1000.00000000	1.00694445	0.00000000	0.00000000	0.00000000	0.00000000	1.00694445	0.00000000	1000.00000000
2Y-4	0.00	0.75000 %	1000.00000000	0.60416667	0.00000000	0.00000000	0.00000000	0.00000000	0.60416667	0.00000000	1000.00000000

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

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

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Certificateholder Account Statement

CERTIFICATE ACCOUNT	
Beginning Balance	0.00
Deposits	
Payments of Interest and Principal	3,302,227.14
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	59,705.32
Total Deposits	3,361,932.46
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	3,342,765.80
Total Withdrawals (Pool Distribution Amount)	3,361,932.46
Ending Balance	0.00

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

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

*Servicer Payees include: FEDERAL NATIONAL MORTGAGE ASSOCIATION

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Additional Reporting - Deal Level

Cash Reporting	
Total Principal Reduction Current	724,893,902.53
Total Principal Reduction Cumulative	16,727,506,373.08
Scheduled Principal Current	27,010,413.65
Scheduled Principal Cumulative	2,032,594,912.83
Unscheduled Principal Current	697,943,194.20
Unscheduled Principal Cumulative	14,694,323,096.72
Senior Reduction Amount	723,347,903.02
Subordinate Reduction Amount	1,605,704.83
Calculated Tranche Write-down Amount	0.00
Calculated Tranche Write-up Amount	59,705.32
Modification Loss Amount	28,721.94
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	16,218.18
Informational Reporting	
At Issuance Loan Count	125573
Period Beginning Loan Count	69765
Period Reference Pool Removal Loan Count	2924
Period Ending Loan Count	66841
UPB at Origination	30,478,692,000.00
UPB at Issuance	30,153,732,576.94
UPB Actual Current	13,426,226,203.86
Period PIF Loan Count Current	2919
PIF Loan Count Cumulative	58444
Period PIF Loan UPB Current	689,892,280.79
PIF Loan UPB Cumulative	14,259,418,151.26
Period Partial Prepayment Amount	9,317,479.18
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	167
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	31,711,116.27
Credit Event Amount Current	730,105.06
Credit Event Amount Cumulative	22,601,741.54
Total Active Modified Loan Count	769
Total Active Modified Loan UPB	180,881,860.16
Libor Rate	0.106130%

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Additional Reporting - Deal Level

Structural Reporting	
Senior Percentage	94.055238%
Subordinate Percentage	5.944762%
Minimum Credit Enhancement Test Pass?	YES
Delinquency Test Pass?	NO
Overcollateralization	0.00

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Reference Tranche Performance - Deal Level

Class	Tranche		Credit Support		
	Calculated Write-down Amount	Calculated Write-up Amount	Original	Beginning Period	Ending Period
2A-H	0.00	0.00	4.000000 %	5.940000 %	6.250000 %
2M-1	0.00	0.00	3.100000 %	5.940000 %	6.250000 %
2M-1H	0.00	0.00	3.100000 %	5.940000 %	6.250000 %
2M-2A	0.00	0.00	2.400000 %	5.110000 %	5.390000 %
2M-2B	0.00	0.00	1.700000 %	3.620000 %	3.810000 %
2M-2C	0.00	0.00	1.000000 %	2.130000 %	2.240000 %
2M-2	0.00	0.00	1.000000 %	2.130000 %	2.240000 %
2M-2H	0.00	0.00	1.000000 %	2.130000 %	2.240000 %
2B-1	0.00	0.00	0.500000 %	1.060000 %	1.120000 %
2B-1H	0.00	0.00	0.500000 %	1.060000 %	1.120000 %
2B-2H	0.00	59,705.32	0.000000 %	0.000000 %	0.000000 %

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Rep and Warranty Settlement Reporting - Deal Level

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

Original	Current
0	0
0.00	0.00
0.00	0.00

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Delinquency Status

DELINQUENCY				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	503	99,675,991.86	0.752532 %	0.742398 %
60 Days	234	47,937,390.65	0.350085 %	0.357043 %
90 Days	189	39,769,179.17	0.282761 %	0.296205 %
120 Days	186	38,276,236.65	0.278272 %	0.285086 %
150 Days	156	35,183,106.55	0.233390 %	0.262048 %
180+ Days	2128	528,705,066.17	3.183675 %	3.937853 %
Totals	3396	789,546,971.05	5.080714 %	5.880632 %

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Modification Loss Summary

Group	Count of loans	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Total	367	90,880,185.97	28,721.94	0.031604

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0041310211	133,800.40	25.66	0.019178
Summary	0041310237	169,036.21	128.24	0.075865
Summary	0041310293	150,582.94	22.14	0.014703
Summary	0041310658	165,554.44	2.88	0.001740
Summary	0041311044	364,410.72	1.58	0.000434
Summary	0041311302	191,914.41	47.21	0.024600
Summary	0041311305	347,290.84	108.53	0.031250
Summary	0041311377	250,464.96	78.27	0.031250
Summary	0041311379	291,076.88	30.32	0.010416
Summary	0041311810	268,807.20	14.37	0.005346
Summary	0041311964	253,983.39	76.27	0.030030
Summary	0041312006	385,376.06	10.65	0.002764
Summary	0041312782	238,007.41	105.29	0.044238
Summary	0041312890	156,737.69	32.65	0.020831
Summary	0041313353	164,720.79	13.18	0.008001
Summary	0041313816	345,434.61	113.74	0.032927
Summary	0041315443	168,563.71	156.57	0.092885
Summary	0041315940	171,318.67	39.39	0.022992
Summary	0041316529	276,033.41	58.03	0.021023
Summary	0041317660	389,777.63	74.66	0.019155
Summary	0041318123	203,171.29	105.82	0.052084
Summary	0041318301	227,759.79	130.79	0.057425
Summary	0041318436	377,193.09	237.04	0.062843
Summary	0041318501	233,486.09	0.41	0.000176
Summary	0041318809	125,582.17	24.16	0.019238

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0041319106	241,014.04	49.94	0.020721
Summary	0041319230	319,012.72	63.01	0.019752
Summary	0041319424	394,742.07	98.54	0.024963
Summary	0041319483	379,790.22	110.26	0.029032
Summary	0041319551	388,842.45	15.38	0.003955
Summary	0041319606	209,000.33	21.05	0.010072
Summary	0041320396	82,591.19	3.13	0.003790
Summary	0041320580	110,240.35	7.20	0.006531
Summary	0041320856	56,856.81	23.59	0.041490
Summary	0041321190	351,315.54	54.44	0.015496
Summary	0041321666	304,109.58	348.46	0.114584
Summary	0041321913	372,050.83	24.72	0.006644
Summary	0041322045	216,042.37	45.01	0.020834
Summary	0041322298	140,154.49	29.05	0.020727
Summary	0041322468	131,293.37	3.81	0.002902
Summary	0041322567	85,594.96	32.05	0.037444
Summary	0041322584	86,620.60	49.57	0.057227
Summary	0041324126	347,062.72	85.45	0.024621
Summary	0041324273	292,351.43	96.10	0.032871
Summary	0041324386	247,010.48	30.95	0.012530
Summary	0041324543	359,634.44	149.85	0.041667
Summary	0041325311	245,008.68	34.66	0.014146
Summary	0041325604	244,724.84	57.91	0.023663
Summary	0041326128	332,371.89	207.73	0.062499
Summary	0041326871	166,117.58	5.49	0.003305
Summary	0041326922	411,450.11	90.41	0.021974
Summary	0041327084	199,865.57	30.13	0.015075
Summary	0041328004	123,323.22	51.92	0.042101
Summary	0041328374	148,478.26	39.52	0.026617
Summary	0041328393	185,103.20	52.78	0.028514
Summary	0041328417	310,855.68	29.79	0.009583
Summary	0041329107	347,371.54	82.20	0.023663
Summary	0041329971	312,148.83	4.23	0.001355
Summary	0041330340	226,555.57	39.89	0.017607

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0041330732	199,313.78	113.25	0.056820
Summary	0041330787	94,219.76	18.04	0.019147
Summary	0041331110	309,498.59	4.79	0.001548
Summary	0041331128	153,717.97	22.75	0.014800
Summary	0041331133	247,843.54	7.76	0.003131
Summary	0041331152	346,779.48	93.92	0.027083
Summary	0041331163	223,614.64	46.59	0.020835
Summary	0041331186	309,408.89	390.40	0.126176
Summary	0041331501	267,984.88	132.69	0.049514
Summary	0041332491	149,430.61	124.53	0.083336
Summary	0041332554	180,309.85	62.60	0.034718
Summary	0041333331	395,104.94	40.45	0.010238
Summary	0041333517	275,460.25	20.74	0.007529
Summary	0041333842	385,249.40	361.17	0.093750
Summary	0041333862	254,442.15	113.29	0.044525
Summary	0041334436	377,390.11	131.25	0.034778
Summary	0041335255	322,194.72	81.34	0.025246
Summary	0041335658	225,093.23	220.25	0.097848
Summary	0041336230	239,752.28	22.24	0.009276
Summary	0041336416	178,052.54	137.97	0.077488
Summary	0041336997	342,181.95	45.07	0.013171
Summary	0041338633	173,982.15	1.17	0.000672
Summary	0041338639	197,265.18	32.26	0.016354
Summary	0041338846	188,215.83	137.24	0.072916
Summary	0041339380	173,645.72	22.21	0.012790
Summary	0041339501	171,670.78	2.85	0.001660
Summary	0041341246	118,146.56	17.81	0.015074
Summary	0041341459	187,925.09	266.91	0.142030
Summary	0041341504	84,834.78	4.79	0.005646
Summary	0041341615	229,477.52	66.09	0.028800
Summary	0041341738	291,552.86	38.87	0.013332
Summary	0041341803	371,138.30	103.36	0.027849
Summary	0041341920	302,169.70	105.64	0.034960
Summary	0041342042	228,114.61	69.56	0.030493

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Credit-Linked Notes

Series 2017-C04



Distribution Date: 25-May-2021
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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0041342069	248,293.84	23.29	0.009380
Summary	0041342101	337,893.20	158.12	0.046796
Summary	0041343068	216,676.58	248.28	0.114586
Summary	0041343313	450,989.79	117.02	0.025947
Summary	0041343513	365,674.61	19.71	0.005390
Summary	0041344320	131,262.75	6.07	0.004624
Summary	0041345119	168,598.70	27.79	0.016483
Summary	0041345380	85,093.80	36.46	0.042847
Summary	0041345409	57,992.24	11.88	0.020485
Summary	0041347237	276,728.20	38.41	0.013880
Summary	0041347259	391,730.97	222.45	0.056786
Summary	0041347817	330,293.68	9.56	0.002894
Summary	0041348143	265,677.72	1.25	0.000470
Summary	0041348195	176,865.60	73.69	0.041664
Summary	0041348730	235,142.78	33.16	0.014102
Summary	0041349391	293,579.49	84.45	0.028766
Summary	0041350529	403,112.48	100.10	0.024832
Summary	0041350619	95,548.54	53.26	0.055741
Summary	0041351183	388,856.36	44.98	0.011567
Summary	0041351277	144,739.05	7.70	0.005320
Summary	0041351312	316,874.70	71.29	0.022498
Summary	0041352020	388,273.23	167.74	0.043202
Summary	0041352208	107,258.51	22.35	0.020838
Summary	0041352773	303,384.52	67.64	0.022295
Summary	0041354123	154,597.02	54.51	0.035259
Summary	0041354229	155,739.53	100.36	0.064441
Summary	0041354547	267,080.32	66.70	0.024974
Summary	0041355173	172,003.00	53.75	0.031249
Summary	0041355197	221,777.25	28.94	0.013049
Summary	0041355538	262,114.17	98.86	0.037716
Summary	0041355761	401,253.74	64.00	0.015950
Summary	0041355884	201,597.42	52.29	0.025938
Summary	0041355937	191,539.67	22.05	0.011512
Summary	0041355948	303,382.87	137.44	0.045302

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0041356256	393,394.51	40.98	0.010417
Summary	0041356478	328,986.07	102.81	0.031251
Summary	0041356575	218,131.41	113.61	0.052083
Summary	0041356824	355,397.69	30.76	0.008655
Summary	0041357918	207,592.98	3.11	0.001498
Summary	0041357995	428,198.94	260.94	0.060939
Summary	0041357997	314,917.66	65.61	0.020834
Summary	0041358347	110,971.13	18.63	0.016788
Summary	0041358455	164,518.00	32.52	0.019767
Summary	0041358923	442,515.49	100.32	0.022670
Summary	0041359150	204,470.74	141.93	0.069413
Summary	0041359238	115,760.16	19.56	0.016897
Summary	0041359742	387,932.01	124.00	0.031964
Summary	0041360019	222,893.40	63.00	0.028265
Summary	0041360106	157,719.93	40.96	0.025970
Summary	0041360198	267,286.08	42.52	0.015908
Summary	0041360721	298,192.05	81.29	0.027261
Summary	0041361098	104,189.36	34.58	0.033190
Summary	0041361389	347,042.53	138.37	0.039871
Summary	0041361973	177,995.46	37.08	0.020832
Summary	0041361992	596,764.27	235.45	0.039454
Summary	0041362135	103,222.29	29.38	0.028463
Summary	0041362294	287,915.36	152.35	0.052915
Summary	0041362625	369,146.80	77.19	0.020910
Summary	0041363155	195,238.11	171.54	0.087862
Summary	0041363187	243,480.90	126.81	0.052082
Summary	0041363203	133,622.60	45.20	0.033827
Summary	0041363578	317,276.00	112.38	0.035420
Summary	0041364255	161,726.45	46.98	0.029049
Summary	0041364656	169,245.67	52.46	0.030996
Summary	0041364680	128,802.84	13.42	0.010419
Summary	0041365504	237,508.86	5.70	0.002400
Summary	0041365581	402,192.44	104.53	0.025990
Summary	0041365932	170,641.45	50.98	0.029876

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0041366014	123,640.04	77.28	0.062504
Summary	0041366647	323,376.47	83.42	0.025797
Summary	0041366733	216,825.19	70.07	0.032316
Summary	0041366808	319,153.14	232.72	0.072918
Summary	0041367773	239,418.06	30.11	0.012576
Summary	0041369228	342,575.16	130.17	0.037998
Summary	0041369509	120,088.26	38.31	0.031902
Summary	0041369831	91,170.49	9.32	0.010223
Summary	0041370239	64,823.94	100.46	0.154974
Summary	0041371168	309,803.05	161.36	0.052085
Summary	0041371173	332,436.81	114.30	0.034382
Summary	0041371225	272,765.79	32.64	0.011966
Summary	0041371233	303,469.13	347.73	0.114585
Summary	0041371263	301,502.83	282.66	0.093750
Summary	0041371475	222,777.11	61.68	0.027687
Summary	0041371612	247,362.36	68.08	0.027522
Summary	0041371931	277,245.14	45.11	0.016271
Summary	0041372043	360,785.66	83.64	0.023183
Summary	0041372158	243,505.68	54.57	0.022410
Summary	0041372237	239,460.23	77.41	0.032327
Summary	0041372484	264,142.63	52.36	0.019823
Summary	0041372679	384,759.89	43.16	0.011217
Summary	0041372708	325,582.66	43.47	0.013351
Summary	0041372921	404,489.97	97.48	0.024099
Summary	0041373027	277,503.85	78.91	0.028436
Summary	0041373818	311,840.16	35.39	0.011349
Summary	0041374460	176,383.94	29.59	0.016776
Summary	0041374481	273,531.53	85.59	0.031291
Summary	0041375171	172,066.42	55.83	0.032447
Summary	0041375251	351,034.70	65.89	0.018770
Summary	0041375328	115,556.41	109.25	0.094543
Summary	0041375446	272,787.38	0.77	0.000282
Summary	0041375740	357,707.46	158.22	0.044232
Summary	0041375784	256,240.39	28.34	0.011060

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0041375807	430,465.42	124.21	0.028855
Summary	0041376403	255,797.38	28.41	0.011106
Summary	0041376802	160,847.14	24.08	0.014971
Summary	0041378814	332,655.03	79.18	0.023802
Summary	0041378930	130,107.33	31.22	0.023996
Summary	0041378955	286,505.79	92.08	0.032139
Summary	0041378962	275,077.84	58.36	0.021216
Summary	0041379055	361,635.93	83.64	0.023128
Summary	0041379225	175,597.91	73.17	0.041669
Summary	0041379340	309,918.19	32.28	0.010416
Summary	0041379348	247,042.31	68.92	0.027898
Summary	0041379413	368,548.84	142.41	0.038641
Summary	0041379418	447,783.57	231.09	0.051608
Summary	0041379698	150,717.07	55.97	0.037136
Summary	0041379932	275,036.45	41.93	0.015245
Summary	0041379995	138,030.92	29.04	0.021039
Summary	0041380007	246,203.18	18.85	0.007656
Summary	0041380045	292,569.98	72.50	0.024780
Summary	0041380318	202,365.82	168.64	0.083334
Summary	0041380450	163,265.53	5.62	0.003442
Summary	0041380785	190,304.49	143.50	0.075405
Summary	0041380871	269,587.79	11.76	0.004362
Summary	0041380927	149,589.44	77.91	0.052083
Summary	0041380998	284,844.67	225.84	0.079285
Summary	0041381585	157,615.06	50.66	0.032142
Summary	0041381663	277,119.78	257.04	0.092754
Summary	0041381745	228,157.78	57.63	0.025259
Summary	0041381871	409,629.62	103.51	0.025269
Summary	0041382039	250,424.18	81.57	0.032573
Summary	0041382230	354,848.23	73.93	0.020834
Summary	0041382556	255,900.43	49.37	0.019293
Summary	0041383049	167,685.01	80.35	0.047917
Summary	0041383051	142,016.14	76.20	0.053656
Summary	0041383706	113,058.90	118.72	0.105007

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0041384031	153,176.74	57.75	0.037702
Summary	0041386542	421,058.10	83.88	0.019921
Summary	0041386738	315,684.42	210.80	0.066776
Summary	0041387034	348,297.87	309.99	0.089001
Summary	0041387461	122,043.75	33.94	0.027810
Summary	0041388058	148,933.31	32.27	0.021667
Summary	0041389398	338,349.79	211.47	0.062500
Summary	0041389490	270,400.05	30.37	0.011232
Summary	0041390062	198,233.49	19.78	0.009978
Summary	0041390139	127,135.96	27.23	0.021418
Summary	0041390199	134,589.98	0.79	0.000587
Summary	0041391028	154,451.14	39.79	0.025762
Summary	0041391463	175,666.10	37.62	0.021416
Summary	0041392675	426,460.67	72.85	0.017082
Summary	0041394095	180,552.67	50.62	0.028036
Summary	0041394888	161,393.04	12.74	0.007894
Summary	0041394935	106,764.92	27.42	0.025683
Summary	0041394978	215,871.09	179.89	0.083332
Summary	0041395315	329,556.21	240.30	0.072916
Summary	0041395520	355,195.16	203.53	0.057301
Summary	0041395585	110,719.25	43.19	0.039009
Summary	0041396092	57,375.51	1.41	0.002457
Summary	0041396539	250,136.55	45.70	0.018270
Summary	0041396575	384,119.17	66.20	0.017234
Summary	0041396774	211,924.60	121.68	0.057417
Summary	0041396831	163,430.33	88.13	0.053925
Summary	0041397074	138,363.84	76.08	0.054985
Summary	0041397647	139,847.45	4.66	0.003332
Summary	0041398182	185,259.16	38.55	0.020809
Summary	0041398286	415,747.38	346.46	0.083334
Summary	0041398830	233,812.29	48.71	0.020833
Summary	0041399153	350,785.87	89.33	0.025466
Summary	0041399177	287,507.99	75.00	0.026086
Summary	0041399968	398,096.47	207.34	0.052083

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0041399986	301,855.20	188.66	0.062500
Summary	0041400508	247,234.49	54.27	0.021951
Summary	0041401603	263,397.32	13.96	0.005300
Summary	0041402902	165,445.66	43.30	0.026172
Summary	0041403527	220,318.10	15.49	0.007031
Summary	0041403896	286,382.79	55.67	0.019439
Summary	0041403984	107,995.47	33.75	0.031251
Summary	0041404443	391,132.47	7.25	0.001854
Summary	0041404465	184,300.95	38.40	0.020835
Summary	0041404716	51,418.58	12.40	0.024116
Summary	0041404819	416,373.76	30.14	0.007239
Summary	0041404931	148,145.43	39.16	0.026433
Summary	0041405177	204,005.68	51.17	0.025083
Summary	0041406077	336,642.54	80.89	0.024028
Summary	0041406819	164,955.16	28.27	0.017138
Summary	0041406837	268,682.87	10.33	0.003845
Summary	0041406957	196,871.90	13.44	0.006827
Summary	0041407016	139,592.25	16.26	0.011648
Summary	0041407491	76,333.30	17.41	0.022808
Summary	0041407847	371,440.54	38.69	0.010416
Summary	0041408004	282,707.25	114.84	0.040622
Summary	0041408525	175,564.81	24.89	0.014177
Summary	0041408961	285,307.01	356.63	0.124999
Summary	0041409122	350,502.08	67.69	0.019312
Summary	0041409123	392,337.87	40.87	0.010417
Summary	0041409362	292,384.63	71.68	0.024516
Summary	0041409573	221,293.76	168.69	0.076229
Summary	0041409777	348,979.74	52.70	0.015101
Summary	0041410407	348,430.01	72.59	0.020833
Summary	0041410460	205,156.87	59.51	0.029007
Summary	0041410819	114,553.94	11.93	0.010414
Summary	0041411406	100,467.40	13.75	0.013686
Summary	0041411491	88,849.78	13.79	0.015521
Summary	0041412050	455,001.48	95.09	0.020899

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0041412822	180,194.70	37.54	0.020833
Summary	0041413542	154,872.52	13.60	0.008781
Summary	0041414025	338,433.26	102.34	0.030239
Summary	0041414303	427,197.26	188.04	0.044017
Summary	0041415748	344,257.39	80.98	0.023523
Summary	0041415915	280,492.71	233.74	0.083332
Summary	0041416469	483,161.06	48.40	0.010017
Summary	0041416482	264,608.86	82.69	0.031250
Summary	0041416617	377,838.95	106.30	0.028134
Summary	0041416731	169,194.87	27.98	0.016537
Summary	0041416867	263,029.17	35.12	0.013352
Summary	0041417137	215,957.92	24.94	0.011549
Summary	0041417246	298,881.12	26.58	0.008893
Summary	0041417293	208,919.41	188.67	0.090308
Summary	0041417479	157,589.28	2.52	0.001599
Summary	0041418139	214,939.22	36.37	0.016921
Summary	0041418336	532,450.25	83.81	0.015740
Summary	0041418981	335,549.02	61.31	0.018272
Summary	0041419022	175,868.43	71.64	0.040735
Summary	0041419091	354,858.50	281.41	0.079302
Summary	0041419616	412,469.29	261.83	0.063479
Summary	0041420552	97,165.14	101.21	0.104163
Summary	0041421021	99,107.49	56.87	0.057382
Summary	0041421565	141,177.57	40.98	0.029027
Summary	0041421808	243,866.21	51.20	0.020995
Summary	0041421950	138,179.02	50.11	0.036265
Summary	0041422165	114,001.99	11.78	0.010333
Summary	0041422243	138,989.60	72.39	0.052083
Summary	0041422531	160,102.01	45.03	0.028126
Summary	0041422918	159,107.13	24.83	0.015606
Summary	0041423287	308,098.65	256.75	0.083334
Summary	0041423669	283,347.86	112.00	0.039527
Summary	0041424064	53,899.77	41.84	0.077626
Summary	0041424514	289,005.33	212.15	0.073407

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0041425013	368,409.23	105.80	0.028718
Summary	0041425221	171,733.91	53.67	0.031252
Summary	0041425703	157,403.50	40.60	0.025794
Summary	0041425767	287,306.68	115.89	0.040337
Summary	0041425814	129,810.25	21.99	0.016940
Summary	0041425858	154,142.56	31.63	0.020520
Summary	0041426280	375,303.31	121.28	0.032315
Summary	0041426320	135,010.17	140.64	0.104170
Summary	0041426746	87,357.68	9.10	0.010417
Summary	0041427099	133,818.09	170.26	0.127232
Summary	0041427828	291,662.71	19.77	0.006778
Summary	0041428437	357,684.62	111.78	0.031251
Summary	0041428582	280,631.60	2.21	0.000788
Summary	0041428618	345,723.54	144.05	0.041666
Summary	0041428864	209,649.58	2.62	0.001250
Summary	0041429322	341,962.75	81.60	0.023862
Summary	0041429764	164,387.42	131.01	0.079696
Summary	0041429889	175,286.08	20.31	0.011587
Summary	0041429945	392,349.08	24.20	0.006168
Summary	0041430333	259,434.62	79.03	0.030462
Summary	0041430540	295,062.47	24.87	0.008429
Summary	0041430761	196,557.22	40.95	0.020834
Summary	0041430858	380,478.11	39.63	0.010416
Summary	0041431006	192,742.54	13.85	0.007186
Summary	0041431366	334,996.11	241.10	0.071971
Summary	0041432060	532,069.98	138.59	0.026047
Summary	0041432397	142,160.29	52.40	0.036860
Summary	0041432453	327,956.23	136.23	0.041539
Summary	0041432722	242,785.78	96.85	0.039891
Summary	0041433409	325,994.57	127.55	0.039126
Summary	0041433508	140,215.68	65.75	0.046892
Summary	0041433581	269,230.11	101.31	0.037630
Summary	0041434149	96,267.66	60.17	0.062503
Summary	0041434169	335,342.09	75.09	0.022392

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0041434890	202,251.42	239.32	0.118328
Summary	0041435155	127,941.51	15.56	0.012162

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Realized Loss Summary

Realized Dispositions in Current Period

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
5	730,105.06	(67,421.96)	(9.235)

Realized Loss Detail

Realized Dispositions in Current Period

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0041314587	150,065.73	10,939.45	7.290
0041320149	107,858.02	(69,935.96)	(64.841)
0041363554	53,060.67	8,700.21	16.397
0041368099	312,273.85	(16,982.09)	(5.438)
0041405403	106,846.79	(143.57)	(0.134)

Realized Loss Summary

Current Adjustments to Previous Dispositions

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
5	1,016,481.27	7,716.64	128,983.95	12.689

Realized Loss Detail

Current Adjustments to Previous Dispositions

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
0041311390	110,628.75	10,482.35	53,220.66	48.107
0041311488	316,241.14	(1,185.25)	13,896.12	4.394
0041395924	130,170.89	(1,584.00)	9,437.68	7.250
0041426001	135,257.08	1.77	25,763.06	19.047
0041434297	324,183.41	1.77	26,666.43	8.226

Contact:
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Cumulative Realized Loss Summary

Count of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
121	22,601,741.54	588,363.53	2.603

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0041310102	180,248.40	(61,480.79)	(34.109)
0041311207	208,993.34	(6,932.12)	(3.317)
0041311390	110,628.75	53,220.66	48.107
0041311488	316,241.14	13,896.12	4.394
0041312297	393,314.95	1,399.81	0.356
0041312349	298,837.47	25,005.98	8.368
0041314587	150,065.73	10,939.45	7.290
0041316268	151,898.55	(127.98)	(0.084)
0041316481	337,234.00	3,932.70	1.166
0041318961	87,044.81	11,746.03	13.494
0041318969	101,293.21	(15,934.21)	(15.731)
0041320149	107,858.02	(69,935.96)	(64.841)
0041320511	162,948.66	4,586.02	2.814
0041320576	108,566.56	16,841.74	15.513
0041320950	256,431.12	3,321.60	1.295
0041322328	124,791.06	(1,291.39)	(1.035)
0041322414	116,170.80	1,081.24	0.931
0041325704	224,364.33	6,528.43	2.910
0041326681	102,187.96	38,076.02	37.261
0041327539	172,209.69	(2,490.07)	(1.446)
0041327857	60,712.58	3,041.83	5.010
0041327975	147,120.37	1,279.49	0.870

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0041328224	228,409.39	14,857.25	6.505
0041329877	305,476.35	(42,022.47)	(13.756)
0041331650	311,209.19	(1,759.31)	(0.565)
0041331760	117,795.51	13,168.79	11.179
0041334108	67,811.51	(6,681.33)	(9.853)
0041334452	306,416.65	6,493.05	2.119
0041336001	101,834.70	(251.91)	(0.247)
0041338807	367,396.56	10,591.84	2.883
0041339887	179,653.75	410.79	0.229
0041339996	382,907.40	(5,829.74)	(1.522)
0041340841	124,432.56	1,259.78	1.012
0041342326	94,000.84	30,275.13	32.207
0041342327	88,249.19	1,073.40	1.216
0041342706	140,938.54	(927.73)	(0.658)
0041342926	94,531.15	18,347.53	19.409
0041343106	44,955.66	13,638.25	30.337
0041345971	204,189.45	1,654.77	0.810
0041347719	271,197.32	(1,782.55)	(0.657)
0041348684	202,761.58	8,130.17	4.010
0041349458	340,912.62	2,214.62	0.650
0041351904	366,422.53	(3,982.39)	(1.087)
0041352804	285,701.53	5,284.09	1.850
0041353001	189,162.72	(3,787.41)	(2.002)
0041353496	146,093.59	33,468.87	22.909
0041355437	143,550.57	(29,631.67)	(20.642)
0041357044	200,837.13	2,002.34	0.997
0041357635	181,513.88	9,348.78	5.150
0041358827	179,666.75	(4,045.09)	(2.251)
0041360359	393,905.65	2,959.27	0.751

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0041361607	397,864.78	3,883.45	0.976
0041363554	53,060.67	8,700.21	16.397
0041364506	83,491.83	11,978.84	14.347
0041364562	64,222.72	(1,958.92)	(3.050)
0041365345	100,537.56	66,805.91	66.449
0041365680	85,652.29	31,027.83	36.225
0041365964	182,872.63	(15,826.09)	(8.654)
0041368099	312,273.85	(16,982.09)	(5.438)
0041369588	135,403.49	(4,591.64)	(3.391)
0041369701	41,164.76	29,742.36	72.252
0041371770	262,046.69	5,741.93	2.191
0041376485	189,193.45	(4,118.91)	(2.177)
0041376592	98,534.85	(35,436.09)	(35.963)
0041376628	284,539.15	7,042.36	2.475
0041377789	140,739.42	13,874.16	9.858
0041379353	117,830.45	33,964.49	28.825
0041380303	198,999.78	3,192.52	1.604
0041382738	311,951.06	(64,835.00)	(20.784)
0041382828	237,451.19	(18,504.62)	(7.793)
0041383896	388,553.02	(408.19)	(0.105)
0041385771	281,267.77	5,513.67	1.960
0041388240	161,908.02	2,978.23	1.839
0041388550	79,677.61	(45.69)	(0.057)
0041389620	74,295.36	9,341.98	12.574
0041392441	163,567.36	2,515.66	1.538
0041395214	379,218.54	18,010.82	4.749
0041395924	130,170.89	9,437.68	7.250
0041397731	193,434.35	21,607.74	11.171
0041398120	47,759.17	18,834.01	39.435

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0041399148	351,822.77	(2,413.00)	(0.686)
0041400233	356,815.45	(780.07)	(0.219)
0041400284	154,771.07	(19,858.39)	(12.831)
0041400385	125,018.57	(5,301.22)	(4.240)
0041402026	307,190.71	2,279.89	0.742
0041402727	153,629.15	22,473.36	14.628
0041403051	182,678.25	1,524.96	0.835
0041403145	203,622.41	(11,481.70)	(5.639)
0041404265	58,550.24	26,191.17	44.733
0041405233	144,622.43	1,160.94	0.803
0041405403	106,846.79	(143.57)	(0.134)
0041406877	222,613.70	1,380.66	0.620
0041407561	337,370.19	13,571.72	4.023
0041408376	132,430.48	4,058.58	3.065
0041409115	47,092.11	(8,974.48)	(19.057)
0041410726	286,548.10	15,883.84	5.543
0041412489	177,246.46	19,128.56	10.792
0041415488	112,797.78	48,210.90	42.741
0041415885	150,442.47	6,938.48	4.612
0041416237	118,222.33	(308.87)	(0.261)
0041417080	251,065.66	25,384.52	10.111
0041417868	240,864.30	9,875.05	4.100
0041418143	73,190.02	2,455.61	3.355
0041418307	79,833.78	17,521.64	21.948
0041418394	115,028.06	(3,670.91)	(3.191)
0041419882	114,310.55	19,197.71	16.794
0041420926	114,604.36	(4,184.78)	(3.652)
0041422494	136,260.14	4,328.00	3.176
0041422729	349,558.59	(48,684.56)	(13.927)

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0041423196	140,697.07	4,973.36	3.535
0041426001	135,257.08	25,763.06	19.047
0041426796	383,103.57	59,338.44	15.489
0041427625	209,324.80	20,969.44	10.018
0041430273	32,753.00	22,116.28	67.524
0041431850	207,657.77	11,567.71	5.571
0041432096	279,859.06	6,050.97	2.162
0041432153	107,372.01	(25,437.07)	(23.691)
0041433162	81,359.03	995.95	1.224
0041433216	150,501.88	33,330.64	22.146
0041434297	324,183.41	26,666.43	8.226
0041435275	165,847.46	13,595.95	8.198

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Realized Loss Detail Report - Loans with Losses during Current Period

	Inactive				Active				Totals			
Group	# Loans with Losses	Liquidated Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage	# Loans with Losses	Ending Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage	# Loans with Losses	Liquidated or Ending Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage
Total	10	1,746,586.33	(59,705.32)	(0.000 %)	0	0.00	0.00	0.000 %	10	1,746,586.33	(59,705.32)	(0.000 %)

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

Group	Loan Number	Original Securitized Balance	Current Note Rate	State	LTV at Origination	Original Term	Liquidated or Ending Actual Balance	Liquidation Effective Date	Realized Loss/(Gain)	Cumulative Realized Loss/(Gain)
Summary	0041311390	116,000.00	3.875 %	IA	97.00	360	110,628.75	03/31/2021	10,482.35	53,220.66
Summary	0041311488	328,000.00	3.875 %	NC	95.00	360	316,241.14	12/31/2020	(1,185.25)	13,896.12
Summary	0041314587	152,000.00	3.625 %	PA	95.00	360	150,065.73	04/30/2021	10,939.45	10,939.45
Summary	0041320149	114,000.00	3.500 %	WI	97.00	360	107,858.02	04/30/2021	(69,935.96)	(69,935.96)
Summary	0041363554	55,000.00	4.000 %	OH	97.00	360	53,060.67	04/30/2021	8,700.21	8,700.21
Summary	0041368099	333,000.00	3.375 %	GA	95.00	360	312,273.85	04/30/2021	(16,982.09)	(16,982.09)
Summary	0041395924	134,000.00	4.000 %	OH	95.00	360	130,170.89	07/31/2020	(1,584.00)	9,437.68
Summary	0041405403	111,000.00	3.750 %	WI	97.00	360	106,846.79	04/30/2021	(143.57)	(143.57)
Summary	0041426001	140,000.00	4.375 %	OH	95.00	360	135,257.08	08/31/2020	1.77	25,763.06
Summary	0041434297	333,000.00	4.375 %	FL	95.00	360	324,183.41	03/31/2021	1.77	26,666.43

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

* This data is currently not provided for reporting.

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2017-C04



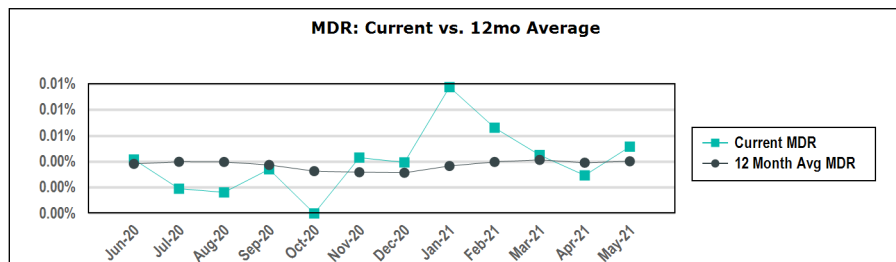
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Realized Loss Report - Collateral

Summary

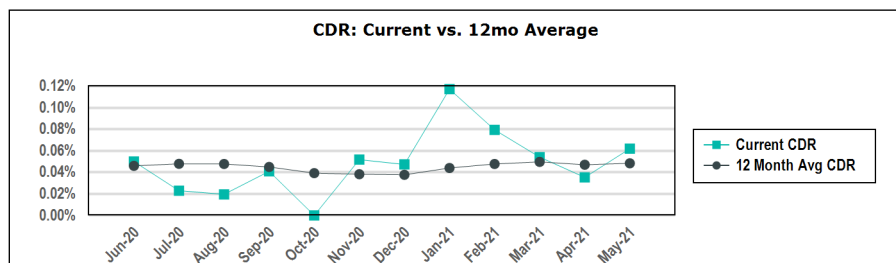
MDR

Current Month 0.005 %
3 Month Average 0.004 %
12 Month Average 0.004 %



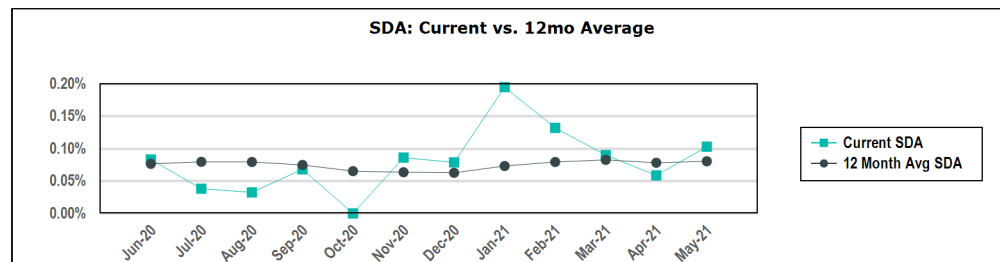
CDR

Current Month 0.062 %
3 Month Average 0.050 %
12 Month Average 0.048 %



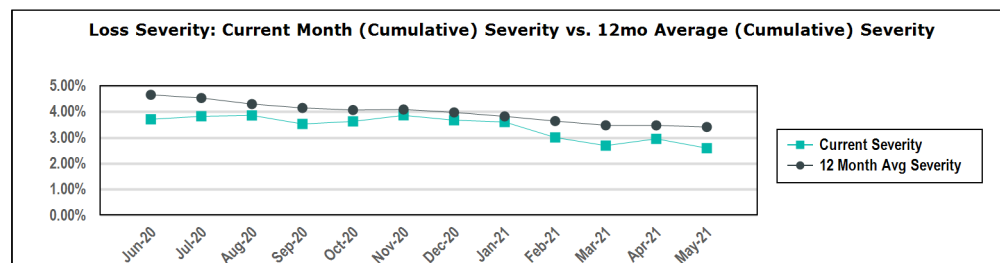
SDA

Current Month 0.103 %
3 Month Average 0.084 %
12 Month Average 0.081 %



Loss Severity

Current Month (Cumulative) 2.603 %
3 Month Average (Cumulative) 2.755 %
12 Month Average (Cumulative) 3.420 %



Calculation Methodology:

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

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

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

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

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Prepayment Rates

Summary

SMM

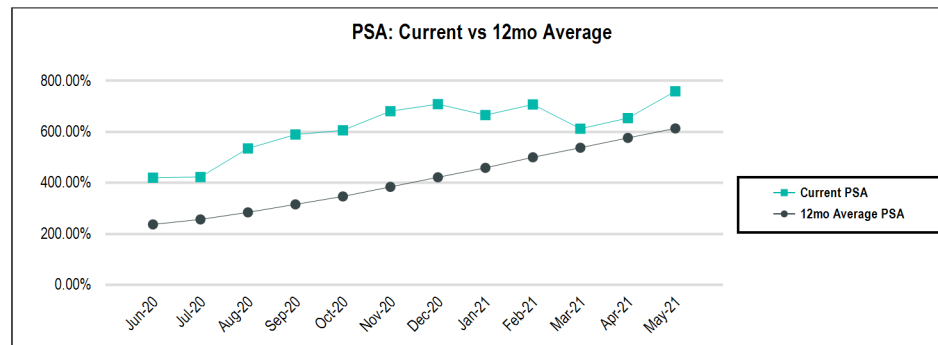
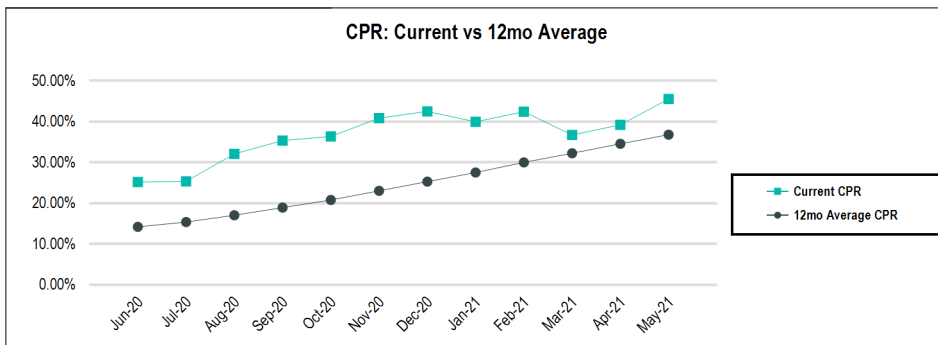
Current Month	4.941 %
3 Month Average	4.251 %
12 Month Average	3.788 %

CPR

Current Month	45.560 %
3 Month Average	40.513 %
12 Month Average	36.814 %

PSA

Current Month	759.341 %
3 Month Average	675.211 %
12 Month Average	613.570 %



Calculation Methodology:

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

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

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

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

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Substitutions

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

Current Repurchases Due To Breaches

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

Cumulative Repurchases Due To Breaches

Count of Loans Repurchased Due To Breaches	Total Cumulative UPB of Loans Repurchased Due To Breaches
167	31,711,116.27

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Current Repurchases Due To Other

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

Cumulative Repurchases Due To Other

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

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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.