

**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

12-Feb-2018 10:14:57 AM

Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses
2A-H	30711XLS1	01/31/2018	0.00000 %	27,601,595,213.21	0.00	188,256,441.33	0.00	27,413,338,771.88	188,256,441.33	0.00
2M-1		02/23/2018	2.41135 %	243,500,411.19	521,924.19	1,867,630.37	0.00	241,632,780.82	2,389,554.56	0.00
2M-1H	30711XLV4	01/31/2018	0.00000 %	12,816,222.06	0.00	98,299.49	0.00	12,717,922.58	98,299.49	0.00
2M-2A		02/23/2018	4.41135 %	200,522,000.00	786,286.87	0.00	0.00	200,522,000.00	786,286.87	0.00
2M-AH	30711XLW2	01/31/2018	0.00000 %	10,554,128.00	0.00	0.00	0.00	10,554,128.00	0.00	0.00
2M-2B		02/23/2018	4.41135 %	200,522,000.00	786,286.87	0.00	0.00	200,522,000.00	786,286.87	0.00
2M-BH	30711XLX0	01/31/2018	0.00000 %	10,554,128.00	0.00	0.00	0.00	10,554,128.00	0.00	0.00
2M-2C		02/23/2018	4.41135 %	200,522,000.00	786,286.87	0.00	0.00	200,522,000.00	786,286.87	0.00
2M-CH	30711XLT9	01/31/2018	0.00000 %	10,554,128.00	0.00	0.00	0.00	10,554,128.00	0.00	0.00
2M-2		02/23/2018	4.41135 %	601,566,000.00	2,358,860.60	0.00	0.00	601,566,000.00	2,358,860.60	0.00
SM-2H	30711XLU6	01/31/2018	0.00000 %	31,662,384.00	0.00	0.00	0.00	31,662,384.00	0.00	0.00
2B-1		02/23/2018	6.61135 %	143,230,000.00	841,727.70	0.00	0.00	143,230,000.00	841,727.70	0.00
2B-1H		01/31/2018	0.00000 %	7,538,663.00	0.00	0.00	0.00	7,538,663.00	0.00	0.00
2B-2H		01/31/2018	0.00000 %	150,768,663.00	0.00	0.00	0.00	150,768,663.00	0.00	0.00
2A-I1	30711XLZ5	02/23/2018	2.25000 %	0.00	401,044.00	0.00	0.00	0.00	401,044.00	0.00
2A-I2	30711XMB7	02/23/2018	1.75000 %	0.00	311,923.11	0.00	0.00	0.00	311,923.11	0.00
2A-I3	30711XMD3	02/23/2018	1.25000 %	0.00	222,802.22	0.00	0.00	0.00	222,802.22	0.00
2A-I4	30711XMF8	02/23/2018	0.75000 %	0.00	133,681.33	0.00	0.00	0.00	133,681.33	0.00
2B-I1	30711XMH4	02/23/2018	2.25000 %	0.00	401,044.00	0.00	0.00	0.00	401,044.00	0.00
2B-I2	30711XMK7	02/23/2018	1.75000 %	0.00	311,923.11	0.00	0.00	0.00	311,923.11	0.00
2B-I3	30711XMM3	02/23/2018	1.25000 %	0.00	222,802.22	0.00	0.00	0.00	222,802.22	0.00
2B-I4	30711XMP6	02/23/2018	0.75000 %	0.00	133,681.33	0.00	0.00	0.00	133,681.33	0.00
2C-I1	30711XMR2	02/23/2018	2.25000 %	0.00	401,044.00	0.00	0.00	0.00	401,044.00	0.00
2C-I2	30711XMT8	02/23/2018	1.75000 %	0.00	311,923.11	0.00	0.00	0.00	311,923.11	0.00
2C-I3	30711XMV3	02/23/2018	1.25000 %	0.00	222,802.22	0.00	0.00	0.00	222,802.22	0.00
2C-I4	30711XMX9	02/23/2018	0.75000 %	0.00	133,681.33	0.00	0.00	0.00	133,681.33	0.00
2E-A1	30711XLY8	02/23/2018	2.16135 %	200,522,000.00	385,242.87	0.00	0.00	200,522,000.00	385,242.87	0.00
2E-A2	30711XMA9	02/23/2018	2.66135 %	200,522,000.00	474,363.76	0.00	0.00	200,522,000.00	474,363.76	0.00
2E-A3	30711XMC5	02/23/2018	3.16135 %	200,522,000.00	563,484.64	0.00	0.00	200,522,000.00	563,484.64	0.00
2E-A4	30711XME1	02/23/2018	3.66135 %	200,522,000.00	652,605.53	0.00	0.00	200,522,000.00	652,605.53	0.00
2E-B1	30711XMG6	02/23/2018	2.16135 %	200,522,000.00	385,242.87	0.00	0.00	200,522,000.00	385,242.87	0.00
2E-B2	30711XMJ0	02/23/2018	2.66135 %	200,522,000.00	474,363.76	0.00	0.00	200,522,000.00	474,363.76	0.00
2E-B3	30711XML5	02/23/2018	3.16135 %	200,522,000.00	563,484.64	0.00	0.00	200,522,000.00	563,484.64	0.00
2E-B4	30711XMN1	02/23/2018	3.66135 %	200,522,000.00	652,605.53	0.00	0.00	200,522,000.00	652,605.53	0.00
2E-C1	30711XMQ4	02/23/2018	2.16135 %	200,522,000.00	385,242.87	0.00	0.00	200,522,000.00	385,242.87	0.00
2E-C2	30711XMS0	02/23/2018	2.66135 %	200,522,000.00	474,363.76	0.00	0.00	200,522,000.00	474,363.76	0.00
2E-C3	30711XMU5	02/23/2018	3.16135 %	200,522,000.00	563,484.64	0.00	0.00	200,522,000.00	563,484.64	0.00
2E-C4	30711XMW1	02/23/2018	3.66135 %	200,522,000.00	652,605.53	0.00	0.00	200,522,000.00	652,605.53	0.00
2E-D1	30711XMY7	02/23/2018	2.16135 %	401,044,000.00	770,485.73	0.00	0.00	401,044,000.00	770,485.73	0.00
2E-D2	30711XMZ4	02/23/2018	2.66135 %	401,044,000.00	948,727.51	0.00	0.00	401,044,000.00	948,727.51	0.00
2E-D3	30711XNA8	02/23/2018	3.16135 %	401,044,000.00	1,126,969.29	0.00	0.00	401,044,000.00	1,126,969.29	0.00
2E-D4	30711XNB6	02/23/2018	3.66135 %	401,044,000.00	1,305,211.07	0.00	0.00	401,044,000.00	1,305,211.07	0.00
2E-D5	30711XNC4	02/23/2018	4.41135 %	401,044,000.00	1,572,573.73	0.00	0.00	401,044,000.00	1,572,573.73	0.00

Connecticut Avenue Securities
Credit-Linked Notes
Distribution Date: 12-Feb-2018

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Certificateholder Distribution Summary

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2E-F1	30711XND2	02/23/2018	2.16135 %	401,044,000.00	770,485.73	0.00	0.00	401,044,000.00	770,485.73	0.00
2E-F2	30711XNE0	02/23/2018	2.66135 %	401,044,000.00	948,727.51	0.00	0.00	401,044,000.00	948,727.51	0.00
2E-F3	30711XNF7	02/23/2018	3.16135 %	401,044,000.00	1,126,969.29	0.00	0.00	401,044,000.00	1,126,969.29	0.00
2E-F4	30711XNG5	02/23/2018	3.66135 %	401,044,000.00	1,305,211.07	0.00	0.00	401,044,000.00	1,305,211.07	0.00
2E-F5	30711XNH3	02/23/2018	4.41135 %	401,044,000.00	1,572,573.73	0.00	0.00	401,044,000.00	1,572,573.73	0.00
2X-1	30711XNJ9	02/23/2018	2.25000 %	0.00	802,088.00	0.00	0.00	0.00	802,088.00	0.00
2X-2	30711XNK6	02/23/2018	1.75000 %	0.00	623,846.22	0.00	0.00	0.00	623,846.22	0.00
2X-3	30711XNL4	02/23/2018	1.25000 %	0.00	445,604.44	0.00	0.00	0.00	445,604.44	0.00
2X-4	30711XNM2	02/23/2018	0.75000 %	0.00	267,362.67	0.00	0.00	0.00	267,362.67	0.00
2Y-1	30711XNN0	02/23/2018	2.25000 %	0.00	802,088.00	0.00	0.00	0.00	802,088.00	0.00
2Y-2	30711XNP5	02/23/2018	1.75000 %	0.00	623,846.22	0.00	0.00	0.00	623,846.22	0.00
2Y-3	30711XNQ3	02/23/2018	1.25000 %	0.00	445,604.44	0.00	0.00	0.00	445,604.44	0.00
2Y-4	30711XNR1	02/23/2018	0.75000 %	0.00	267,362.67	0.00	0.00	0.00	267,362.67	0.00
Totals				35,842,609,940.46	31,242,552.80	190,222,371.19	0.00	35,652,387,569.28	221,464,923.99	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.

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Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
2A-H	28,947,583,273.00	27,601,595,213.21	45,557,555.58	142,698,885.75	0.00	0.00	188,256,441.33	27,413,338,771.88	0.94699922	188,256,441.33
2M-1	257,814,000.00	243,500,411.19	1,867,630.37	0.00	0.00	0.00	1,867,630.37	241,632,780.82	0.93723685	1,867,630.37
2M-1H	13,569,593.00	12,816,222.06	98,299.49	0.00	0.00	0.00	98,299.49	12,717,922.58	0.93723685	98,299.49
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

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Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
2E-F2	401,044,000.00	401,044,000.00	0.00	0.00	0.00	0.00	0.00	401,044,000.00	1.00000000	0.00
2E-F3	401,044,000.00	401,044,000.00	0.00	0.00	0.00	0.00	0.00	401,044,000.00	1.00000000	0.00
2E-F4	401,044,000.00	401,044,000.00	0.00	0.00	0.00	0.00	0.00	401,044,000.00	1.00000000	0.00
2E-F5	401,044,000.00	401,044,000.00	0.00	0.00	0.00	0.00	0.00	401,044,000.00	1.00000000	0.00
2X-1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2X-2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2X-3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2X-4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2Y-1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2Y-2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2Y-3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2Y-4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
Totals	37,203,664,960.00	35,842,609,940.46	47,523,485.44	142,698,885.75	0.00	0.00	190,222,371.19	35,652,387,569.28	0.95830310	190,222,371.19

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Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
2A-H	28,947,583,273.00	953.50257577	1.57379478	4.92956128	0.00000000	0.00000000	6.50335607	946.99921971	0.94699922	6.50335607
2M-1	257,814,000.00	944.48094824	7.24409989	0.00000000	0.00000000	0.00000000	7.24409989	937.23684835	0.93723685	7.24409989
2M-1H	13,569,593.00	944.48094795	7.24410010	0.00000000	0.00000000	0.00000000	7.24410010	937.23684859	0.93723685	7.24410010
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 Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
2E-F1	401,044,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-F2	401,044,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-F3	401,044,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-F4	401,044,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-F5	401,044,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2X-1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2X-2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2X-3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2X-4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2Y-1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2Y-2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2Y-3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2Y-4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000

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

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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 %	27,601,595,213.21	0.00	0.00	0.00	0.00	0.00	0.00	27,413,338,771.88
2M-1	01/25/18 - 02/25/18	32	2.41135 %	243,500,411.19	521,924.19	0.00	0.00	0.00	521,924.19	0.00	241,632,780.82
2M-1H	N/A	N/A	0.00000 %	12,816,222.06	0.00	0.00	0.00	0.00	0.00	0.00	12,717,922.58
2M-2A	01/25/18 - 02/25/18	32	4.41135 %	200,522,000.00	786,286.87	0.00	0.00	0.00	786,286.87	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	01/25/18 - 02/25/18	32	4.41135 %	200,522,000.00	786,286.87	0.00	0.00	0.00	786,286.87	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	01/25/18 - 02/25/18	32	4.41135 %	200,522,000.00	786,286.87	0.00	0.00	0.00	786,286.87	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	01/25/18 - 02/25/18	32	4.41135 %	601,566,000.00	2,358,860.60	0.00	0.00	0.00	2,358,860.60	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	01/25/18 - 02/25/18	32	6.61135 %	143,230,000.00	841,727.70	0.00	0.00	0.00	841,727.70	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	01/25/18 - 02/25/18	32	2.25000 %	200,522,000.00	401,044.00	0.00	0.00	0.00	401,044.00	0.00	200,522,000.00
2A-I2	01/25/18 - 02/25/18	32	1.75000 %	200,522,000.00	311,923.11	0.00	0.00	0.00	311,923.11	0.00	200,522,000.00
2A-I3	01/25/18 - 02/25/18	32	1.25000 %	200,522,000.00	222,802.22	0.00	0.00	0.00	222,802.22	0.00	200,522,000.00
2A-I4	01/25/18 - 02/25/18	32	0.75000 %	200,522,000.00	133,681.33	0.00	0.00	0.00	133,681.33	0.00	200,522,000.00
2B-I1	01/25/18 - 02/25/18	32	2.25000 %	200,522,000.00	401,044.00	0.00	0.00	0.00	401,044.00	0.00	200,522,000.00
2B-I2	01/25/18 - 02/25/18	32	1.75000 %	200,522,000.00	311,923.11	0.00	0.00	0.00	311,923.11	0.00	200,522,000.00
2B-I3	01/25/18 - 02/25/18	32	1.25000 %	200,522,000.00	222,802.22	0.00	0.00	0.00	222,802.22	0.00	200,522,000.00
2B-I4	01/25/18 - 02/25/18	32	0.75000 %	200,522,000.00	133,681.33	0.00	0.00	0.00	133,681.33	0.00	200,522,000.00
2C-I1	01/25/18 - 02/25/18	32	2.25000 %	200,522,000.00	401,044.00	0.00	0.00	0.00	401,044.00	0.00	200,522,000.00
2C-I2	01/25/18 - 02/25/18	32	1.75000 %	200,522,000.00	311,923.11	0.00	0.00	0.00	311,923.11	0.00	200,522,000.00
2C-I3	01/25/18 - 02/25/18	32	1.25000 %	200,522,000.00	222,802.22	0.00	0.00	0.00	222,802.22	0.00	200,522,000.00
2C-I4	01/25/18 - 02/25/18	32	0.75000 %	200,522,000.00	133,681.33	0.00	0.00	0.00	133,681.33	0.00	200,522,000.00
2E-A1	01/25/18 - 02/25/18	32	2.16135 %	200,522,000.00	385,242.87	0.00	0.00	0.00	385,242.87	0.00	200,522,000.00
2E-A2	01/25/18 - 02/25/18	32	2.66135 %	200,522,000.00	474,363.76	0.00	0.00	0.00	474,363.76	0.00	200,522,000.00
2E-A3	01/25/18 - 02/25/18	32	3.16135 %	200,522,000.00	563,484.64	0.00	0.00	0.00	563,484.64	0.00	200,522,000.00
2E-A4	01/25/18 - 02/25/18	32	3.66135 %	200,522,000.00	652,605.53	0.00	0.00	0.00	652,605.53	0.00	200,522,000.00
2E-B1	01/25/18 - 02/25/18	32	2.16135 %	200,522,000.00	385,242.87	0.00	0.00	0.00	385,242.87	0.00	200,522,000.00
2E-B2	01/25/18 - 02/25/18	32	2.66135 %	200,522,000.00	474,363.76	0.00	0.00	0.00	474,363.76	0.00	200,522,000.00
2E-B3	01/25/18 - 02/25/18	32	3.16135 %	200,522,000.00	563,484.64	0.00	0.00	0.00	563,484.64	0.00	200,522,000.00
2E-B4	01/25/18 - 02/25/18	32	3.66135 %	200,522,000.00	652,605.53	0.00	0.00	0.00	652,605.53	0.00	200,522,000.00
2E-C1	01/25/18 - 02/25/18	32	2.16135 %	200,522,000.00	385,242.87	0.00	0.00	0.00	385,242.87	0.00	200,522,000.00
2E-C2	01/25/18 - 02/25/18	32	2.66135 %	200,522,000.00	474,363.76	0.00	0.00	0.00	474,363.76	0.00	200,522,000.00
2E-C3	01/25/18 - 02/25/18	32	3.16135 %	200,522,000.00	563,484.64	0.00	0.00	0.00	563,484.64	0.00	200,522,000.00
2E-C4	01/25/18 - 02/25/18	32	3.66135 %	200,522,000.00	652,605.53	0.00	0.00	0.00	652,605.53	0.00	200,522,000.00
2E-D1	01/25/18 - 02/25/18	32	2.16135 %	401,044,000.00	770,485.73	0.00	0.00	0.00	770,485.73	0.00	401,044,000.00
2E-D2	01/25/18 - 02/25/18	32	2.66135 %	401,044,000.00	948,727.51	0.00	0.00	0.00	948,727.51	0.00	401,044,000.00
2E-D3	01/25/18 - 02/25/18	32	3.16135 %	401,044,000.00	1,126,969.29	0.00	0.00	0.00	1,126,969.29	0.00	401,044,000.00
2E-D4	01/25/18 - 02/25/18	32	3.66135 %	401,044,000.00	1,305,211.07	0.00	0.00	0.00	1,305,211.07	0.00	401,044,000.00

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Interest Distribution Statement

Class	Accrual Dates	Accrual Days	Current Certificate Rate	Beginning Certificate/ Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Current Interest Shortfall(1)	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/ Notional Balance
2E-D5	01/25/18 - 02/25/18	32	4.41135 %	401,044,000.00	1,572,573.73	0.00	0.00	0.00	1,572,573.73	0.00	401,044,000.00
2E-F1	01/25/18 - 02/25/18	32	2.16135 %	401,044,000.00	770,485.73	0.00	0.00	0.00	770,485.73	0.00	401,044,000.00
2E-F2	01/25/18 - 02/25/18	32	2.66135 %	401,044,000.00	948,727.51	0.00	0.00	0.00	948,727.51	0.00	401,044,000.00
2E-F3	01/25/18 - 02/25/18	32	3.16135 %	401,044,000.00	1,126,969.29	0.00	0.00	0.00	1,126,969.29	0.00	401,044,000.00
2E-F4	01/25/18 - 02/25/18	32	3.66135 %	401,044,000.00	1,305,211.07	0.00	0.00	0.00	1,305,211.07	0.00	401,044,000.00
2E-F5	01/25/18 - 02/25/18	32	4.41135 %	401,044,000.00	1,572,573.73	0.00	0.00	0.00	1,572,573.73	0.00	401,044,000.00
2X-1	01/25/18 - 02/25/18	32	2.25000 %	401,044,000.00	802,088.00	0.00	0.00	0.00	802,088.00	0.00	401,044,000.00
2X-2	01/25/18 - 02/25/18	32	1.75000 %	401,044,000.00	623,846.22	0.00	0.00	0.00	623,846.22	0.00	401,044,000.00
2X-3	01/25/18 - 02/25/18	32	1.25000 %	401,044,000.00	445,604.44	0.00	0.00	0.00	445,604.44	0.00	401,044,000.00
2X-4	01/25/18 - 02/25/18	32	0.75000 %	401,044,000.00	267,362.67	0.00	0.00	0.00	267,362.67	0.00	401,044,000.00
2Y-1	01/25/18 - 02/25/18	32	2.25000 %	401,044,000.00	802,088.00	0.00	0.00	0.00	802,088.00	0.00	401,044,000.00
2Y-2	01/25/18 - 02/25/18	32	1.75000 %	401,044,000.00	623,846.22	0.00	0.00	0.00	623,846.22	0.00	401,044,000.00
2Y-3	01/25/18 - 02/25/18	32	1.25000 %	401,044,000.00	445,604.44	0.00	0.00	0.00	445,604.44	0.00	401,044,000.00
2Y-4	01/25/18 - 02/25/18	32	0.75000 %	401,044,000.00	267,362.67	0.00	0.00	0.00	267,362.67	0.00	401,044,000.00
Totals					31,242,552.80	0.00	0.00	0.00	31,242,552.80	0.00	

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

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Telephone: 1-866-846-4526

Interest Distribution Factors Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/ Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Current Interest Shortfall(1)	Non- Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/ Notional Balance
2A-H	28,947,583,273.00	0.00000 %	953.50257577	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	946.99921971
2M-1	257,814,000.00	2.41135 %	944.48094824	2.02442144	0.00000000	0.00000000	0.00000000	2.02442144	0.00000000	937.23684835
2M-1H	13,569,593.00	0.00000 %	944.48094795	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	937.23684859
2M-2A	200,522,000.00	4.41135 %	1000.00000000	3.92120002	0.00000000	0.00000000	0.00000000	3.92120002	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	4.41135 %	1000.00000000	3.92120002	0.00000000	0.00000000	0.00000000	3.92120002	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	4.41135 %	1000.00000000	3.92120002	0.00000000	0.00000000	0.00000000	3.92120002	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	4.41135 %	1000.00000000	3.92120000	0.00000000	0.00000000	0.00000000	3.92120000	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	6.61135 %	1000.00000000	5.87675557	0.00000000	0.00000000	0.00000000	5.87675557	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	2.00000000	0.00000000	0.00000000	0.00000000	2.00000000	0.00000000	1000.00000000
2A-I2	0.00	1.75000 %	1000.00000000	1.55555555	0.00000000	0.00000000	0.00000000	1.55555555	0.00000000	1000.00000000
2A-I3	0.00	1.25000 %	1000.00000000	1.11111110	0.00000000	0.00000000	0.00000000	1.11111110	0.00000000	1000.00000000
2A-I4	0.00	0.75000 %	1000.00000000	0.66666665	0.00000000	0.00000000	0.00000000	0.66666665	0.00000000	1000.00000000
2B-I1	0.00	2.25000 %	1000.00000000	2.00000000	0.00000000	0.00000000	0.00000000	2.00000000	0.00000000	1000.00000000
2B-I2	0.00	1.75000 %	1000.00000000	1.55555555	0.00000000	0.00000000	0.00000000	1.55555555	0.00000000	1000.00000000
2B-I3	0.00	1.25000 %	1000.00000000	1.11111110	0.00000000	0.00000000	0.00000000	1.11111110	0.00000000	1000.00000000
2B-I4	0.00	0.75000 %	1000.00000000	0.66666665	0.00000000	0.00000000	0.00000000	0.66666665	0.00000000	1000.00000000
2C-I1	0.00	2.25000 %	1000.00000000	2.00000000	0.00000000	0.00000000	0.00000000	2.00000000	0.00000000	1000.00000000
2C-I2	0.00	1.75000 %	1000.00000000	1.55555555	0.00000000	0.00000000	0.00000000	1.55555555	0.00000000	1000.00000000
2C-I3	0.00	1.25000 %	1000.00000000	1.11111110	0.00000000	0.00000000	0.00000000	1.11111110	0.00000000	1000.00000000
2C-I4	0.00	0.75000 %	1000.00000000	0.66666665	0.00000000	0.00000000	0.00000000	0.66666665	0.00000000	1000.00000000
2E-A1	200,522,000.00	2.16135 %	1000.00000000	1.92120002	0.00000000	0.00000000	0.00000000	1.92120002	0.00000000	1000.00000000
2E-A2	200,522,000.00	2.66135 %	1000.00000000	2.36564447	0.00000000	0.00000000	0.00000000	2.36564447	0.00000000	1000.00000000
2E-A3	200,522,000.00	3.16135 %	1000.00000000	2.81008887	0.00000000	0.00000000	0.00000000	2.81008887	0.00000000	1000.00000000
2E-A4	200,522,000.00	3.66135 %	1000.00000000	3.25453332	0.00000000	0.00000000	0.00000000	3.25453332	0.00000000	1000.00000000
2E-B1	200,522,000.00	2.16135 %	1000.00000000	1.92120002	0.00000000	0.00000000	0.00000000	1.92120002	0.00000000	1000.00000000
2E-B2	200,522,000.00	2.66135 %	1000.00000000	2.36564447	0.00000000	0.00000000	0.00000000	2.36564447	0.00000000	1000.00000000
2E-B3	200,522,000.00	3.16135 %	1000.00000000	2.81008887	0.00000000	0.00000000	0.00000000	2.81008887	0.00000000	1000.00000000
2E-B4	200,522,000.00	3.66135 %	1000.00000000	3.25453332	0.00000000	0.00000000	0.00000000	3.25453332	0.00000000	1000.00000000
2E-C1	200,522,000.00	2.16135 %	1000.00000000	1.92120002	0.00000000	0.00000000	0.00000000	1.92120002	0.00000000	1000.00000000
2E-C2	200,522,000.00	2.66135 %	1000.00000000	2.36564447	0.00000000	0.00000000	0.00000000	2.36564447	0.00000000	1000.00000000
2E-C3	200,522,000.00	3.16135 %	1000.00000000	2.81008887	0.00000000	0.00000000	0.00000000	2.81008887	0.00000000	1000.00000000
2E-C4	200,522,000.00	3.66135 %	1000.00000000	3.25453332	0.00000000	0.00000000	0.00000000	3.25453332	0.00000000	1000.00000000
2E-D1	401,044,000.00	2.16135 %	1000.00000000	1.92119999	0.00000000	0.00000000	0.00000000	1.92119999	0.00000000	1000.00000000
2E-D2	401,044,000.00	2.66135 %	1000.00000000	2.36564444	0.00000000	0.00000000	0.00000000	2.36564444	0.00000000	1000.00000000
2E-D3	401,044,000.00	3.16135 %	1000.00000000	2.81008889	0.00000000	0.00000000	0.00000000	2.81008889	0.00000000	1000.00000000
2E-D4	401,044,000.00	3.66135 %	1000.00000000	3.25453334	0.00000000	0.00000000	0.00000000	3.25453334	0.00000000	1000.00000000

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

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Securities Administration Services
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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
2E-D5	401,044,000.00	4.41135 %	1000.00000000	3.92119999	0.00000000	0.00000000	0.00000000	3.92119999	0.00000000	1000.00000000
2E-F1	401,044,000.00	2.16135 %	1000.00000000	1.92119999	0.00000000	0.00000000	0.00000000	1.92119999	0.00000000	1000.00000000
2E-F2	401,044,000.00	2.66135 %	1000.00000000	2.36564444	0.00000000	0.00000000	0.00000000	2.36564444	0.00000000	1000.00000000
2E-F3	401,044,000.00	3.16135 %	1000.00000000	2.81008889	0.00000000	0.00000000	0.00000000	2.81008889	0.00000000	1000.00000000
2E-F4	401,044,000.00	3.66135 %	1000.00000000	3.25453334	0.00000000	0.00000000	0.00000000	3.25453334	0.00000000	1000.00000000
2E-F5	401,044,000.00	4.41135 %	1000.00000000	3.92119999	0.00000000	0.00000000	0.00000000	3.92119999	0.00000000	1000.00000000
2X-1	0.00	2.25000 %	1000.00000000	2.00000000	0.00000000	0.00000000	0.00000000	2.00000000	0.00000000	1000.00000000
2X-2	0.00	1.75000 %	1000.00000000	1.55555555	0.00000000	0.00000000	0.00000000	1.55555555	0.00000000	1000.00000000
2X-3	0.00	1.25000 %	1000.00000000	1.11111110	0.00000000	0.00000000	0.00000000	1.11111110	0.00000000	1000.00000000
2X-4	0.00	0.75000 %	1000.00000000	0.66666667	0.00000000	0.00000000	0.00000000	0.66666667	0.00000000	1000.00000000
2Y-1	0.00	2.25000 %	1000.00000000	2.00000000	0.00000000	0.00000000	0.00000000	2.00000000	0.00000000	1000.00000000
2Y-2	0.00	1.75000 %	1000.00000000	1.55555555	0.00000000	0.00000000	0.00000000	1.55555555	0.00000000	1000.00000000
2Y-3	0.00	1.25000 %	1000.00000000	1.11111110	0.00000000	0.00000000	0.00000000	1.11111110	0.00000000	1000.00000000
2Y-4	0.00	0.75000 %	1000.00000000	0.66666667	0.00000000	0.00000000	0.00000000	0.66666667	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	5,316,289.34
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	293,020.18
Gains & Subsequent Recoveries (Realized Losses)	0.00
Total Deposits	<u>5,609,309.52</u>
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	5,590,142.86
Total Withdrawals (Pool Distribution Amount)	<u>5,609,309.52</u>
Ending Balance	<u>0.00</u>

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

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

*Servicer Payees include: FEDERAL NATIONAL MORTGAGE ASSOCIATION

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Additional Reporting - Deal Level

Cash Reporting	
Total Principal Reduction Current	190,222,371.19
Total Principal Reduction Cumulative	1,551,277,390.78
Scheduled Principal Current	47,523,485.44
Scheduled Principal Cumulative	419,346,406.21
Unscheduled Principal Current	142,698,885.75
Unscheduled Principal Cumulative	1,131,930,984.57
Senior Reduction Amount	188,256,441.33
Subordinate Reduction Amount	1,965,929.86
Calculated Tranche Write-Down Amount	0.00
Calculated Tranche Write-Up Amount	0.00
Modification Loss Amount	5.99
Informational Reporting	
At Issuance Loan Count	125573
Period Beginning Loan Count	121930
Period Reference Pool Removal Loan Count	563
Period Ending Loan Count	121367
UPB at Origination	30,478,692,000.00
UPB at Issuance	30,153,732,576.94
UPB Actual Current	28,602,455,186.16
Period PIF Loan Count Current	563
PIF Loan Count Cumulative	4145
Period PIF Loan UPB Current	135,733,247.01
PIF Loan UPB Cumulative	1,022,842,890.59
Period Partial Prepayment Amount	6,988,891.96
Repurchase Prior CE Loan Count Current	2
Repurchase Prior CE Loan Count Cum	61
Repurchased Prior Credit Event UPB Current	293,020.18
Repurchased Prior Credit Event UPB Cum	14,428,978.58
Credit Event Amount Current	0.00
Credit Event Amount Cumulative	0.00
Total Active Modified Loan Count	3
Total Active Modified UPB	509,718.49
LIBOR	1.561350%
Structural Reporting	
Senior Percentage	95.863246%
Subordinate Percentage	4.136754%
Minimum Credit Enhancement Test Pass?	NO

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

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Additional Reporting - Deal Level

Class	Reference Tranche Performance				
	Tranche		Credit Support		
	Calculated	Calculated	Original	Beginning Period	Ending Period
	Write-down Amount	Write-up Amount			
2A-H	0.00	0.00	4.000000%	4.140000%	4.160000%
2M-1	0.00	0.00	3.100000%	3.250000%	3.270000%
2M-1H	0.00	0.00	3.100000%	3.250000%	3.270000%
2M-2	0.00	0.00	1.000000%	1.050000%	1.050000%
2M-2H	0.00	0.00	1.000000%	1.050000%	1.050000%
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

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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

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Delinquency Status - MBA Delinquency Calculation Method

DELINQUENCY				
	No. of Loans	UPB	% of Loans	UPB
30 Days	943	218,076,522.78	0.776982%	0.762440%
60 Days	286	68,541,629.89	0.235649%	0.239635%
90 Days	318	75,702,670.15	0.262015%	0.264672%
120 Days	108	26,013,213.50	0.088986%	0.090947%
150 Days	24	5,078,449.66	0.019775%	0.017755%
180+ Days	23	6,092,216.49	0.018951%	0.021300%
	1702	399,504,702.47	1.402358%	1.396750%

CONNECTICUT AVENUE SECURITIES

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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

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Modification Summary

# Loans	Liquidated Actual	Loss/(Gain) Amount	Loss Percentage	Ending Actual Balance	Realized Loss/(Gain) Amount
2	399,392.68	5.99	0.002	399,392.68	0.00

Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
41357918	222,320.81	3.11	0.001	3.11	0.00
41310658	177,071.87	2.88	0.002	2.88	0.00

CONNECTICUT AVENUE SECURITIES

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Realized Loss Summary

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

Realized Loss Summary

Adjustments to Previous Dispositions			
# Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount
	No Adjustments This Period		

Realized Loss Detail

Realized Dispositions in Current Period

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
	No Losses This Period		

Realized Loss Detail

Adjustments to Previous Dispositions

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount
	No Adjustments this Period		0.00

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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	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

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Realized Loss Report - Collateral

Summary - No Realized Loss Information to report this period.
--

Calculation Methodology:

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

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

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

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

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Prepayment Rates

Summary

SMM

Current Month	0.496 %
3 Month Average	0.507 %
12 Month Average	0.000 %

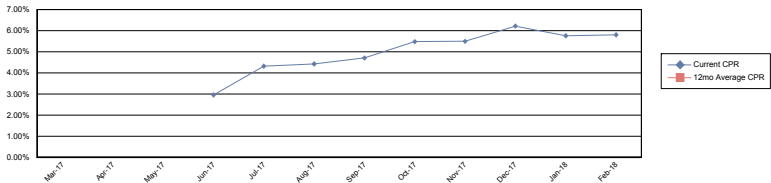
CPR

Current Month	5.797 %
3 Month Average	5.921 %
12 Month Average	0.000 %

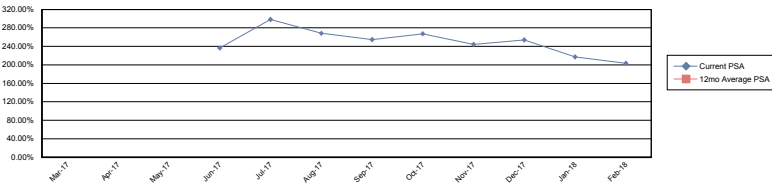
PSA

Current Month	203.684 %
3 Month Average	225.009 %
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): $\text{sum}((\text{Original Term} - \text{Remaining Term}) * (\text{Current Scheduled Balance} / \text{Deal Scheduled Principal Balance}))$

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

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

Repurchases Due to Breaches				
Loan Number	Beginning Scheduled Balance	Payoff Balance	Current Rate	Current Payment
0041364241	225,860.56	0.00	0.000%	225,860.56
0041409872	67,159.62	0.00	0.000%	67,159.62
Totals	293,020.18	0.00		

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

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Supplemental Reporting

Closing Date

means May 31, 2017

Accrual Period

means, with respect to each Payment Date, the period beginning on and including the prior Payment Date (or, in the case of the first Payment Date, the Closing Date) and ending on and including the day preceding such Payment Date.

Record Date

means, with respect to any Payment Date, (i) the Business Day immediately preceding such Payment Date, with respect to Notes issued in global form, and (ii) the last Business Day of the calendar month preceding the calendar month of such Payment Date, with respect to definitive Notes

Business Day

means a day other than (i) a Saturday or Sunday or (ii) a day on which the Corporate Trust Offices of the Global Agent (currently located at 9062 Old Annapolis Road, Columbia, Maryland 21045, Attention: Client Manager – CONN-AVE 2017-C04), DTC, the Federal Reserve Bank of New York or banking institutions in the City of New York are authorized or obligated by law or executive order to be closed.