

**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

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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	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses
2A-H	30711XLS1	01/31/2020	0.00000 %	22,071,124,636.19	0.00	289,870,780.28	0.00	21,781,253,855.92	289,870,780.28	0.00
2M-1		02/24/2020	2.51088 %	46,342,853.84	93,735.53	12,236,079.87	0.00	34,106,773.97	12,329,815.40	0.00
2M-1H	30711XLV4	01/31/2020	0.00000 %	2,439,175.78	0.00	644,024.85	0.00	1,795,150.93	644,024.85	0.00
2M-2A		02/24/2020	4.51088 %	200,522,000.00	728,649.71	0.00	0.00	200,522,000.00	728,649.71	0.00
2M-AH	30711XLW2	01/31/2020	0.00000 %	10,554,128.00	0.00	0.00	0.00	10,554,128.00	0.00	0.00
2M-2B		02/24/2020	4.51088 %	200,522,000.00	728,649.71	0.00	0.00	200,522,000.00	728,649.71	0.00
2M-BH	30711XLX0	01/31/2020	0.00000 %	10,554,128.00	0.00	0.00	0.00	10,554,128.00	0.00	0.00
2M-2C		02/24/2020	4.51088 %	200,522,000.00	728,649.71	0.00	0.00	200,522,000.00	728,649.71	0.00
2M-CH	30711XLT9	01/31/2020	0.00000 %	10,554,128.00	0.00	0.00	0.00	10,554,128.00	0.00	0.00
2M-2		02/24/2020	4.51088 %	601,566,000.00	2,185,949.14	0.00	0.00	601,566,000.00	2,185,949.14	0.00
SM-2H	30711XLU6	01/31/2020	0.00000 %	31,662,384.00	0.00	0.00	0.00	31,662,384.00	0.00	0.00
2B-1		02/24/2020	6.71088 %	143,230,000.00	774,299.47	0.00	0.00	143,230,000.00	774,299.47	0.00
2B-1H		01/31/2020	0.00000 %	7,538,663.00	0.00	0.00	0.00	7,538,663.00	0.00	0.00
2B-2H		01/31/2020	0.00000 %	150,170,887.74	0.00	0.00	4,598.62	150,166,289.12	0.00	602,373.88
2A-I1	30711XLZ5	02/24/2020	2.25000 %	0.00	363,446.13	0.00	0.00	0.00	363,446.13	0.00
2A-I2	30711XMB7	02/24/2020	1.75000 %	0.00	282,680.32	0.00	0.00	0.00	282,680.32	0.00
2A-I3	30711XMD3	02/24/2020	1.25000 %	0.00	201,914.51	0.00	0.00	0.00	201,914.51	0.00
2A-I4	30711XMF8	02/24/2020	0.75000 %	0.00	121,148.71	0.00	0.00	0.00	121,148.71	0.00
2B-I1	30711XMH4	02/24/2020	2.25000 %	0.00	363,446.13	0.00	0.00	0.00	363,446.13	0.00
2B-I2	30711XMK7	02/24/2020	1.75000 %	0.00	282,680.32	0.00	0.00	0.00	282,680.32	0.00
2B-I3	30711XMM3	02/24/2020	1.25000 %	0.00	201,914.51	0.00	0.00	0.00	201,914.51	0.00
2B-I4	30711XMP6	02/24/2020	0.75000 %	0.00	121,148.71	0.00	0.00	0.00	121,148.71	0.00
2C-I1	30711XMR2	02/24/2020	2.25000 %	0.00	363,446.13	0.00	0.00	0.00	363,446.13	0.00
2C-I2	30711XMT8	02/24/2020	1.75000 %	0.00	282,680.32	0.00	0.00	0.00	282,680.32	0.00
2C-I3	30711XMV3	02/24/2020	1.25000 %	0.00	201,914.51	0.00	0.00	0.00	201,914.51	0.00
2C-I4	30711XMX9	02/24/2020	0.75000 %	0.00	121,148.71	0.00	0.00	0.00	121,148.71	0.00
2E-A1	30711XLY8	02/24/2020	2.26088 %	200,522,000.00	365,203.59	0.00	0.00	200,522,000.00	365,203.59	0.00
2E-A2	30711XMA9	02/24/2020	2.76088 %	200,522,000.00	445,969.39	0.00	0.00	200,522,000.00	445,969.39	0.00
2E-A3	30711XMC5	02/24/2020	3.26088 %	200,522,000.00	526,735.20	0.00	0.00	200,522,000.00	526,735.20	0.00
2E-A4	30711XME1	02/24/2020	3.76088 %	200,522,000.00	607,501.01	0.00	0.00	200,522,000.00	607,501.01	0.00
2E-B1	30711XMG6	02/24/2020	2.26088 %	200,522,000.00	365,203.59	0.00	0.00	200,522,000.00	365,203.59	0.00
2E-B2	30711XMJ0	02/24/2020	2.76088 %	200,522,000.00	445,969.39	0.00	0.00	200,522,000.00	445,969.39	0.00
2E-B3	30711XML5	02/24/2020	3.26088 %	200,522,000.00	526,735.20	0.00	0.00	200,522,000.00	526,735.20	0.00
2E-B4	30711XMN1	02/24/2020	3.76088 %	200,522,000.00	607,501.01	0.00	0.00	200,522,000.00	607,501.01	0.00
2E-C1	30711XMQ4	02/24/2020	2.26088 %	200,522,000.00	365,203.59	0.00	0.00	200,522,000.00	365,203.59	0.00
2E-C2	30711XMS0	02/24/2020	2.76088 %	200,522,000.00	445,969.39	0.00	0.00	200,522,000.00	445,969.39	0.00
2E-C3	30711XMU5	02/24/2020	3.26088 %	200,522,000.00	526,735.20	0.00	0.00	200,522,000.00	526,735.20	0.00
2E-C4	30711XMW1	02/24/2020	3.76088 %	200,522,000.00	607,501.01	0.00	0.00	200,522,000.00	607,501.01	0.00
2E-D1	30711XMY7	02/24/2020	2.26088 %	401,044,000.00	730,407.18	0.00	0.00	401,044,000.00	730,407.18	0.00
2E-D2	30711XMZ4	02/24/2020	2.76088 %	401,044,000.00	891,938.79	0.00	0.00	401,044,000.00	891,938.79	0.00
2E-D3	30711XNA8	02/24/2020	3.26088 %	401,044,000.00	1,053,470.40	0.00	0.00	401,044,000.00	1,053,470.40	0.00
2E-D4	30711XNB6	02/24/2020	3.76088 %	401,044,000.00	1,215,002.01	0.00	0.00	401,044,000.00	1,215,002.01	0.00
2E-D5	30711XNC4	02/24/2020	4.51088 %	401,044,000.00	1,457,299.43	0.00	0.00	401,044,000.00	1,457,299.43	0.00

Connecticut Avenue Securities
Credit-Linked Notes
Distribution Date: 25-Feb-2020

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Series 2017-C04**

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Certificateholder Distribution Summary

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2E-F1	30711XND2	02/24/2020	2.26088 %	401,044,000.00	730,407.18	0.00	0.00	401,044,000.00	730,407.18	0.00
2E-F2	30711XNE0	02/24/2020	2.76088 %	401,044,000.00	891,938.79	0.00	0.00	401,044,000.00	891,938.79	0.00
2E-F3	30711XNF7	02/24/2020	3.26088 %	401,044,000.00	1,053,470.40	0.00	0.00	401,044,000.00	1,053,470.40	0.00
2E-F4	30711XNG5	02/24/2020	3.76088 %	401,044,000.00	1,215,002.01	0.00	0.00	401,044,000.00	1,215,002.01	0.00
2E-F5	30711XNH3	02/24/2020	4.51088 %	401,044,000.00	1,457,299.43	0.00	0.00	401,044,000.00	1,457,299.43	0.00
2X-1	30711XNJ9	02/24/2020	2.25000 %	0.00	726,892.25	0.00	0.00	0.00	726,892.25	0.00
2X-2	30711XNK6	02/24/2020	1.75000 %	0.00	565,360.64	0.00	0.00	0.00	565,360.64	0.00
2X-3	30711XNL4	02/24/2020	1.25000 %	0.00	403,829.03	0.00	0.00	0.00	403,829.03	0.00
2X-4	30711XNM2	02/24/2020	0.75000 %	0.00	242,297.42	0.00	0.00	0.00	242,297.42	0.00
2Y-1	30711XNN0	02/24/2020	2.25000 %	0.00	726,892.25	0.00	0.00	0.00	726,892.25	0.00
2Y-2	30711XNP5	02/24/2020	1.75000 %	0.00	565,360.64	0.00	0.00	0.00	565,360.64	0.00
2Y-3	30711XNQ3	02/24/2020	1.25000 %	0.00	403,829.03	0.00	0.00	0.00	403,829.03	0.00
2Y-4	30711XNR1	02/24/2020	0.75000 %	0.00	242,297.42	0.00	0.00	0.00	242,297.42	0.00
Totals				30,104,006,984.55	28,556,724.15	302,750,885.00	4,598.62	29,801,251,500.94	331,307,609.15	602,373.88

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

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

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

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Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
2A-H	28,947,583,273.00	22,071,124,636.19	42,247,796.66	247,622,983.62	0.00	0.00	289,870,780.28	21,781,253,855.92	0.75243773	289,870,780.28
2M-1	257,814,000.00	46,342,853.84	1,787,450.08	10,448,629.79	0.00	0.00	12,236,079.87	34,106,773.97	0.13229217	12,236,079.87
2M-1H	13,569,593.00	2,439,175.78	94,079.34	549,945.52	0.00	0.00	644,024.85	1,795,150.93	0.13229217	644,024.85
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	150,170,887.74	0.00	0.00	0.00	4,598.62	4,598.62	150,166,289.12	0.99600465	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	30,104,006,984.55	44,129,326.08	258,621,558.93	0.00	4,598.62	302,755,483.62	29,801,251,500.94	0.80102999	302,750,885.00

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Principal Distribution Factors Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
2A-H	28,947,583,273.00	762.45137385	1.45945851	8.55418503	0.00000000	0.00000000	10.01364354	752.43773031	0.75243773	10.01364354
2M-1	257,814,000.00	179.75305391	6.93309937	40.52778278	0.00000000	0.00000000	47.46088215	132.29217176	0.13229217	47.46088215
2M-1H	13,569,593.00	179.75305376	6.93309961	40.52778296	0.00000000	0.00000000	47.46088184	132.29217192	0.13229217	47.46088184
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	996.03514916	0.00000000	0.00000000	0.00000000	0.03050117	0.03050117	996.00464800	0.99600465	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**

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Principal Distribution Factors Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
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 %	22,071,124,636.19	0.00	0.00	0.00	0.00	0.00	0.00	21,781,253,855.92
2M-1	01/27/20 - 02/24/20	29	2.51088 %	46,342,853.84	93,735.53	0.00	0.00	0.00	93,735.53	0.00	34,106,773.97
2M-1H	N/A	N/A	0.00000 %	2,439,175.78	0.00	0.00	0.00	0.00	0.00	0.00	1,795,150.93
2M-2A	01/27/20 - 02/24/20	29	4.51088 %	200,522,000.00	728,649.71	0.00	0.00	0.00	728,649.71	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	01/27/20 - 02/24/20	29	4.51088 %	200,522,000.00	728,649.71	0.00	0.00	0.00	728,649.71	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	01/27/20 - 02/24/20	29	4.51088 %	200,522,000.00	728,649.71	0.00	0.00	0.00	728,649.71	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	01/27/20 - 02/24/20	29	4.51088 %	601,566,000.00	2,185,949.14	0.00	0.00	0.00	2,185,949.14	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	01/27/20 - 02/24/20	29	6.71088 %	143,230,000.00	774,299.47	0.00	0.00	0.00	774,299.47	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 %	150,170,887.74	0.00	0.00	0.00	0.00	0.00	0.00	150,166,289.12
2A-I1	01/27/20 - 02/24/20	29	2.25000 %	200,522,000.00	363,446.13	0.00	0.00	0.00	363,446.13	0.00	200,522,000.00
2A-I2	01/27/20 - 02/24/20	29	1.75000 %	200,522,000.00	282,680.32	0.00	0.00	0.00	282,680.32	0.00	200,522,000.00
2A-I3	01/27/20 - 02/24/20	29	1.25000 %	200,522,000.00	201,914.51	0.00	0.00	0.00	201,914.51	0.00	200,522,000.00
2A-I4	01/27/20 - 02/24/20	29	0.75000 %	200,522,000.00	121,148.71	0.00	0.00	0.00	121,148.71	0.00	200,522,000.00
2B-I1	01/27/20 - 02/24/20	29	2.25000 %	200,522,000.00	363,446.13	0.00	0.00	0.00	363,446.13	0.00	200,522,000.00
2B-I2	01/27/20 - 02/24/20	29	1.75000 %	200,522,000.00	282,680.32	0.00	0.00	0.00	282,680.32	0.00	200,522,000.00
2B-I3	01/27/20 - 02/24/20	29	1.25000 %	200,522,000.00	201,914.51	0.00	0.00	0.00	201,914.51	0.00	200,522,000.00
2B-I4	01/27/20 - 02/24/20	29	0.75000 %	200,522,000.00	121,148.71	0.00	0.00	0.00	121,148.71	0.00	200,522,000.00
2C-I1	01/27/20 - 02/24/20	29	2.25000 %	200,522,000.00	363,446.13	0.00	0.00	0.00	363,446.13	0.00	200,522,000.00
2C-I2	01/27/20 - 02/24/20	29	1.75000 %	200,522,000.00	282,680.32	0.00	0.00	0.00	282,680.32	0.00	200,522,000.00
2C-I3	01/27/20 - 02/24/20	29	1.25000 %	200,522,000.00	201,914.51	0.00	0.00	0.00	201,914.51	0.00	200,522,000.00
2C-I4	01/27/20 - 02/24/20	29	0.75000 %	200,522,000.00	121,148.71	0.00	0.00	0.00	121,148.71	0.00	200,522,000.00
2E-A1	01/27/20 - 02/24/20	29	2.26088 %	200,522,000.00	365,203.59	0.00	0.00	0.00	365,203.59	0.00	200,522,000.00
2E-A2	01/27/20 - 02/24/20	29	2.76088 %	200,522,000.00	445,969.39	0.00	0.00	0.00	445,969.39	0.00	200,522,000.00
2E-A3	01/27/20 - 02/24/20	29	3.26088 %	200,522,000.00	526,735.20	0.00	0.00	0.00	526,735.20	0.00	200,522,000.00
2E-A4	01/27/20 - 02/24/20	29	3.76088 %	200,522,000.00	607,501.01	0.00	0.00	0.00	607,501.01	0.00	200,522,000.00
2E-B1	01/27/20 - 02/24/20	29	2.26088 %	200,522,000.00	365,203.59	0.00	0.00	0.00	365,203.59	0.00	200,522,000.00
2E-B2	01/27/20 - 02/24/20	29	2.76088 %	200,522,000.00	445,969.39	0.00	0.00	0.00	445,969.39	0.00	200,522,000.00
2E-B3	01/27/20 - 02/24/20	29	3.26088 %	200,522,000.00	526,735.20	0.00	0.00	0.00	526,735.20	0.00	200,522,000.00
2E-B4	01/27/20 - 02/24/20	29	3.76088 %	200,522,000.00	607,501.01	0.00	0.00	0.00	607,501.01	0.00	200,522,000.00
2E-C1	01/27/20 - 02/24/20	29	2.26088 %	200,522,000.00	365,203.59	0.00	0.00	0.00	365,203.59	0.00	200,522,000.00
2E-C2	01/27/20 - 02/24/20	29	2.76088 %	200,522,000.00	445,969.39	0.00	0.00	0.00	445,969.39	0.00	200,522,000.00
2E-C3	01/27/20 - 02/24/20	29	3.26088 %	200,522,000.00	526,735.20	0.00	0.00	0.00	526,735.20	0.00	200,522,000.00
2E-C4	01/27/20 - 02/24/20	29	3.76088 %	200,522,000.00	607,501.01	0.00	0.00	0.00	607,501.01	0.00	200,522,000.00
2E-D1	01/27/20 - 02/24/20	29	2.26088 %	401,044,000.00	730,407.18	0.00	0.00	0.00	730,407.18	0.00	401,044,000.00
2E-D2	01/27/20 - 02/24/20	29	2.76088 %	401,044,000.00	891,938.79	0.00	0.00	0.00	891,938.79	0.00	401,044,000.00
2E-D3	01/27/20 - 02/24/20	29	3.26088 %	401,044,000.00	1,053,470.40	0.00	0.00	0.00	1,053,470.40	0.00	401,044,000.00
2E-D4	01/27/20 - 02/24/20	29	3.76088 %	401,044,000.00	1,215,002.01	0.00	0.00	0.00	1,215,002.01	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	01/27/20 - 02/24/20	29	4.51088 %	401,044,000.00	1,457,299.43	0.00	0.00	0.00	1,457,299.43	0.00	401,044,000.00
2E-F1	01/27/20 - 02/24/20	29	2.26088 %	401,044,000.00	730,407.18	0.00	0.00	0.00	730,407.18	0.00	401,044,000.00
2E-F2	01/27/20 - 02/24/20	29	2.76088 %	401,044,000.00	891,938.79	0.00	0.00	0.00	891,938.79	0.00	401,044,000.00
2E-F3	01/27/20 - 02/24/20	29	3.26088 %	401,044,000.00	1,053,470.40	0.00	0.00	0.00	1,053,470.40	0.00	401,044,000.00
2E-F4	01/27/20 - 02/24/20	29	3.76088 %	401,044,000.00	1,215,002.01	0.00	0.00	0.00	1,215,002.01	0.00	401,044,000.00
2E-F5	01/27/20 - 02/24/20	29	4.51088 %	401,044,000.00	1,457,299.43	0.00	0.00	0.00	1,457,299.43	0.00	401,044,000.00
2X-1	01/27/20 - 02/24/20	29	2.25000 %	401,044,000.00	726,892.25	0.00	0.00	0.00	726,892.25	0.00	401,044,000.00
2X-2	01/27/20 - 02/24/20	29	1.75000 %	401,044,000.00	565,360.64	0.00	0.00	0.00	565,360.64	0.00	401,044,000.00
2X-3	01/27/20 - 02/24/20	29	1.25000 %	401,044,000.00	403,829.03	0.00	0.00	0.00	403,829.03	0.00	401,044,000.00
2X-4	01/27/20 - 02/24/20	29	0.75000 %	401,044,000.00	242,297.42	0.00	0.00	0.00	242,297.42	0.00	401,044,000.00
2Y-1	01/27/20 - 02/24/20	29	2.25000 %	401,044,000.00	726,892.25	0.00	0.00	0.00	726,892.25	0.00	401,044,000.00
2Y-2	01/27/20 - 02/24/20	29	1.75000 %	401,044,000.00	565,360.64	0.00	0.00	0.00	565,360.64	0.00	401,044,000.00
2Y-3	01/27/20 - 02/24/20	29	1.25000 %	401,044,000.00	403,829.03	0.00	0.00	0.00	403,829.03	0.00	401,044,000.00
2Y-4	01/27/20 - 02/24/20	29	0.75000 %	401,044,000.00	242,297.42	0.00	0.00	0.00	242,297.42	0.00	401,044,000.00
Totals					28,556,724.15	0.00	0.00	0.00	28,556,724.15	0.00	

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

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Interest Distribution Factors Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/ Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Current Interest Shortfall(1)	Non- Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/ Notional Balance
2A-H	28,947,583,273.00	0.00000 %	762.45137385	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	752.43773031
2M-1	257,814,000.00	2.51088 %	179.75305391	0.36357812	0.00000000	0.00000000	0.00000000	0.36357812	0.00000000	132.29217176
2M-1H	13,569,593.00	0.00000 %	179.75305376	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	132.29217192
2M-2A	200,522,000.00	4.51088 %	1000.00000000	3.63376442	0.00000000	0.00000000	0.00000000	3.63376442	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	4.51088 %	1000.00000000	3.63376442	0.00000000	0.00000000	0.00000000	3.63376442	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	4.51088 %	1000.00000000	3.63376442	0.00000000	0.00000000	0.00000000	3.63376442	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	4.51088 %	1000.00000000	3.63376444	0.00000000	0.00000000	0.00000000	3.63376444	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	6.71088 %	1000.00000000	5.40598666	0.00000000	0.00000000	0.00000000	5.40598666	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 %	996.03514916	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	996.00464800
2A-I1	0.00	2.25000 %	1000.00000000	1.81250002	0.00000000	0.00000000	0.00000000	1.81250002	0.00000000	1000.00000000
2A-I2	0.00	1.75000 %	1000.00000000	1.40972222	0.00000000	0.00000000	0.00000000	1.40972222	0.00000000	1000.00000000
2A-I3	0.00	1.25000 %	1000.00000000	1.00694443	0.00000000	0.00000000	0.00000000	1.00694443	0.00000000	1000.00000000
2A-I4	0.00	0.75000 %	1000.00000000	0.60416667	0.00000000	0.00000000	0.00000000	0.60416667	0.00000000	1000.00000000
2B-I1	0.00	2.25000 %	1000.00000000	1.81250002	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	1.40972222	0.00000000	1000.00000000
2B-I3	0.00	1.25000 %	1000.00000000	1.00694443	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	0.60416667	0.00000000	1000.00000000
2C-I1	0.00	2.25000 %	1000.00000000	1.81250002	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	1.40972222	0.00000000	1000.00000000
2C-I3	0.00	1.25000 %	1000.00000000	1.00694443	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	0.60416667	0.00000000	1000.00000000
2E-A1	200,522,000.00	2.26088 %	1000.00000000	1.82126445	0.00000000	0.00000000	0.00000000	1.82126445	0.00000000	1000.00000000
2E-A2	200,522,000.00	2.76088 %	1000.00000000	2.22404220	0.00000000	0.00000000	0.00000000	2.22404220	0.00000000	1000.00000000
2E-A3	200,522,000.00	3.26088 %	1000.00000000	2.62682000	0.00000000	0.00000000	0.00000000	2.62682000	0.00000000	1000.00000000
2E-A4	200,522,000.00	3.76088 %	1000.00000000	3.02959780	0.00000000	0.00000000	0.00000000	3.02959780	0.00000000	1000.00000000
2E-B1	200,522,000.00	2.26088 %	1000.00000000	1.82126445	0.00000000	0.00000000	0.00000000	1.82126445	0.00000000	1000.00000000
2E-B2	200,522,000.00	2.76088 %	1000.00000000	2.22404220	0.00000000	0.00000000	0.00000000	2.22404220	0.00000000	1000.00000000
2E-B3	200,522,000.00	3.26088 %	1000.00000000	2.62682000	0.00000000	0.00000000	0.00000000	2.62682000	0.00000000	1000.00000000
2E-B4	200,522,000.00	3.76088 %	1000.00000000	3.02959780	0.00000000	0.00000000	0.00000000	3.02959780	0.00000000	1000.00000000
2E-C1	200,522,000.00	2.26088 %	1000.00000000	1.82126445	0.00000000	0.00000000	0.00000000	1.82126445	0.00000000	1000.00000000
2E-C2	200,522,000.00	2.76088 %	1000.00000000	2.22404220	0.00000000	0.00000000	0.00000000	2.22404220	0.00000000	1000.00000000
2E-C3	200,522,000.00	3.26088 %	1000.00000000	2.62682000	0.00000000	0.00000000	0.00000000	2.62682000	0.00000000	1000.00000000
2E-C4	200,522,000.00	3.76088 %	1000.00000000	3.02959780	0.00000000	0.00000000	0.00000000	3.02959780	0.00000000	1000.00000000
2E-D1	401,044,000.00	2.26088 %	1000.00000000	1.82126445	0.00000000	0.00000000	0.00000000	1.82126445	0.00000000	1000.00000000
2E-D2	401,044,000.00	2.76088 %	1000.00000000	2.22404222	0.00000000	0.00000000	0.00000000	2.22404222	0.00000000	1000.00000000
2E-D3	401,044,000.00	3.26088 %	1000.00000000	2.62682000	0.00000000	0.00000000	0.00000000	2.62682000	0.00000000	1000.00000000
2E-D4	401,044,000.00	3.76088 %	1000.00000000	3.02959777	0.00000000	0.00000000	0.00000000	3.02959777	0.00000000	1000.00000000

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Interest Distribution Factors Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/ Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Current Interest Shortfall(1)	Non- Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/ Notional Balance
2E-D5	401,044,000.00	4.51088 %	1000.00000000	3.63376445	0.00000000	0.00000000	0.00000000	3.63376445	0.00000000	1000.00000000
2E-F1	401,044,000.00	2.26088 %	1000.00000000	1.82126445	0.00000000	0.00000000	0.00000000	1.82126445	0.00000000	1000.00000000
2E-F2	401,044,000.00	2.76088 %	1000.00000000	2.22404222	0.00000000	0.00000000	0.00000000	2.22404222	0.00000000	1000.00000000
2E-F3	401,044,000.00	3.26088 %	1000.00000000	2.62682000	0.00000000	0.00000000	0.00000000	2.62682000	0.00000000	1000.00000000
2E-F4	401,044,000.00	3.76088 %	1000.00000000	3.02959777	0.00000000	0.00000000	0.00000000	3.02959777	0.00000000	1000.00000000
2E-F5	401,044,000.00	4.51088 %	1000.00000000	3.63376445	0.00000000	0.00000000	0.00000000	3.63376445	0.00000000	1000.00000000
2X-1	0.00	2.25000 %	1000.00000000	1.81250000	0.00000000	0.00000000	0.00000000	1.81250000	0.00000000	1000.00000000
2X-2	0.00	1.75000 %	1000.00000000	1.40972222	0.00000000	0.00000000	0.00000000	1.40972222	0.00000000	1000.00000000
2X-3	0.00	1.25000 %	1000.00000000	1.00694445	0.00000000	0.00000000	0.00000000	1.00694445	0.00000000	1000.00000000
2X-4	0.00	0.75000 %	1000.00000000	0.60416667	0.00000000	0.00000000	0.00000000	0.60416667	0.00000000	1000.00000000
2Y-1	0.00	2.25000 %	1000.00000000	1.81250000	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	1.40972222	0.00000000	1000.00000000
2Y-3	0.00	1.25000 %	1000.00000000	1.00694445	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	0.60416667	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	14,928,068.52
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	385,760.77
Gains & Subsequent Recoveries (Realized Losses)	(4,598.62)
Total Deposits	<u>15,309,230.67</u>
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	15,290,064.01
Total Withdrawals (Pool Distribution Amount)	<u>15,309,230.67</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	302,755,483.62
Total Principal Reduction Cumulative	7,402,413,459.10
Scheduled Principal Current	44,129,326.08
Scheduled Principal Cumulative	1,509,250,503.69
Unscheduled Principal Current	258,621,558.92
Unscheduled Principal Cumulative	5,892,560,581.53
Senior Reduction Amount	289,870,780.28
Subordinate Reduction Amount	12,880,104.72
Calculated Tranche Write-down Amount	4,598.62
Calculated Tranche Write-up Amount	0.00
Modification Loss Amount	19,679.58
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	0.00
Informational Reporting	
At Issuance Loan Count	125573
Period Beginning Loan Count	102716
Period Reference Pool Removal Loan Count	1075
Period Ending Loan Count	101641
UPB at Origination	30,478,692,000.00
UPB at Issuance	30,153,732,576.94
UPB Actual Current	22,751,319,117.84
Period PIF Loan Count Current	1069
PIF Loan Count Cumulative	23773
Period PIF Loan UPB Current	249,098,485.92
PIF Loan UPB Cumulative	5,573,688,121.06
Period Partial Prepayment Amount	9,149,090.53
Repurchase Prior CE Loan Count Curr	1
Repurchase Prior CE Loan Count Cum	96
Repurchase Prior Credit Event UPB Curr	385,760.77
Repurchase Prior Credit Event UPB Cum	22,719,271.54
Credit Event Amount Current	665,951.49
Credit Event Amount Cumulative	11,620,197.81
Total Active Modified Loan Count	673
Total Active Modified Loan UPB	162,440,859.98
Libor Rate	1.660880%
Structural Reporting	
Overcollateralization	0

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Additional Reporting - Deal Level

Structural Reporting	
Senior Percentage	95.736329%
Subordinate Percentage	4.263671%
Minimum Credit Enhancement Test Pass?	YES

CONNECTICUT AVENUE SECURITIES

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Additional Reporting - Deal Level

Class	Reference Tranche Performance				
	Tranche		Credit Support		
	Calculated	Calculated	Original	Beginning Period	Ending Period
	Write-down Amount	Write-up Amount			
2A-H	0.00	0.00	4.000000%	4.260000%	4.260000%
2M-1	0.00	0.00	3.100000%	4.050000%	4.110000%
2M-1H	0.00	0.00	3.100000%	4.050000%	4.110000%
2M-2	0.00	0.00	1.000000%	1.310000%	1.320000%
2M-2H	0.00	0.00	1.000000%	1.310000%	1.320000%
2B-1	0.00	0.00	0.500000%	0.650000%	0.660000%
2B-1H	0.00	0.00	0.500000%	0.650000%	0.660000%
2B-2H	4,598.62	0.00	0.000000%	0.000000%	0.000000%

CONNECTICUT AVENUE SECURITIES

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Additional Reporting - Deal Level

Rep and Warranty Settlement Reporting

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

CONNECTICUT AVENUE SECURITIES

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Delinquency Status - MBA Delinquency Calculation Method

DELINQUENCY				
	No. of Loans	UPB	% of Loans	UPB
30 Days	976	206,326,535.20	0.960242%	0.906877%
60 Days	240	50,475,121.66	0.236125%	0.221856%
90 Days	88	18,169,003.43	0.086579%	0.079859%
120 Days	62	14,022,209.28	0.060999%	0.061633%
150 Days	58	12,672,040.52	0.057064%	0.055698%
180+ Days	187	42,145,669.09	0.183981%	0.185245%
	1611	343,810,579.18	1.584990%	1.511168%

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Realized Loss Report - Collateral

Summary

MDR

Current Month	0.003%
3 Month Average	0.004%
12 Month Average	0.003%

SDA

Current Month	0.058%
3 Month Average	0.072%
12 Month Average	0.060%

CDR

Current Month	0.035%
3 Month Average	0.043%
12 Month Average	0.036%

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
305	76,784,403.24	19,679.58	0.026	76,784,403.24	0.00

Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
41351277	148,102.49	7.70	0.005	7.70	0.00
41354547	270,313.33	66.70	0.025	66.70	0.00
41345409	58,725.60	11.88	0.02	11.88	0.00
41347237	278,271.30	38.41	0.014	38.41	0.00
41347817	336,160.28	9.56	0.003	9.56	0.00
41348143	269,729.76	1.25	0.00	1.25	0.00
41348730	238,387.51	33.16	0.014	33.16	0.00
41349391	293,579.49	84.45	0.029	84.45	0.00
41345119	168,598.70	27.79	0.016	27.79	0.00
41350619	95,893.37	53.29	0.056	53.29	0.00
41344320	127,404.60	6.07	0.005	6.07	0.00
41351312	314,246.72	71.29	0.023	71.29	0.00
41352020	392,914.96	169.19	0.043	169.19	0.00
41352208	107,613.03	22.42	0.021	22.42	0.00
41352773	301,156.65	67.64	0.022	67.64	0.00
41354123	157,340.81	54.51	0.035	54.51	0.00
41354229	140,518.79	73.19	0.052	73.19	0.00
41335582	259,828.71	19.78	0.008	19.78	0.00
41350529	402,661.92	100.10	0.025	100.10	0.00
41341615	230,839.12	66.09	0.029	66.09	0.00
41310211	138,425.72	25.66	0.019	25.66	0.00
41336997	339,810.72	45.07	0.013	45.07	0.00
41338633	175,942.93	1.17	0.001	1.17	0.00
41338639	196,093.82	32.26	0.016	32.26	0.00
41338846	189,931.26	138.49	0.073	138.49	0.00

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Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
41339380	174,964.26	22.21	0.013	22.21	0.00
41339501	165,049.27	2.85	0.002	2.85	0.00
41345380	85,093.80	36.46	0.043	36.46	0.00
41341459	169,852.04	106.16	0.063	106.16	0.00
41354792	371,874.91	74.65	0.02	74.65	0.00
41341738	292,999.29	38.87	0.013	38.87	0.00
41341803	374,442.02	103.36	0.028	103.36	0.00
41342042	228,646.31	69.56	0.03	69.56	0.00
41342069	250,180.24	23.29	0.009	23.29	0.00
41342634	123,376.90	1.58	0.001	1.58	0.00
41343082	313,452.52	251.27	0.08	251.27	0.00
41343603	310,444.96	49.03	0.016	49.03	0.00
41341246	119,996.41	17.81	0.015	17.81	0.00
41364255	163,658.60	46.98	0.029	46.98	0.00
41354230	145,372.08	59.58	0.041	59.58	0.00
41361973	178,925.79	37.28	0.021	37.28	0.00
41361992	604,240.21	236.23	0.039	236.23	0.00
41362135	103,769.05	29.38	0.028	29.38	0.00
41362294	291,515.79	153.85	0.053	153.85	0.00
41362625	374,477.60	77.19	0.021	77.19	0.00
41363187	251,226.62	130.85	0.052	130.85	0.00
41361098	105,725.38	34.90	0.033	34.90	0.00
41363994	553,926.59	97.09	0.018	97.09	0.00
41360721	302,625.23	81.29	0.027	81.29	0.00
41364656	170,732.17	52.46	0.031	52.46	0.00
41365504	241,117.63	5.70	0.002	5.70	0.00
41365581	407,519.72	104.53	0.026	104.53	0.00
41366647	327,502.02	83.42	0.025	83.42	0.00
41366789	408,475.44	44.98	0.011	44.98	0.00
41369228	345,917.57	130.17	0.038	130.17	0.00
41369509	120,189.00	38.31	0.032	38.31	0.00
41363578	320,723.61	112.38	0.035	112.38	0.00
41357918	213,712.92	3.11	0.001	3.11	0.00

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Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
41355197	225,025.05	28.94	0.013	28.94	0.00
41355538	262,114.17	98.86	0.038	98.86	0.00
41355761	383,672.41	64.00	0.017	64.00	0.00
41355884	204,287.65	52.29	0.026	52.29	0.00
41355937	194,132.63	22.05	0.011	22.05	0.00
41355948	306,919.59	137.44	0.045	137.44	0.00
41356256	392,871.55	40.92	0.01	40.92	0.00
41361389	347,315.03	138.37	0.04	138.37	0.00
41356824	361,482.74	30.76	0.009	30.76	0.00
41335099	317,426.50	66.13	0.021	66.13	0.00
41357995	428,866.05	261.15	0.061	261.15	0.00
41357997	324,567.92	67.62	0.021	67.62	0.00
41358347	112,366.04	18.63	0.017	18.63	0.00
41358748	373,278.90	57.47	0.015	57.47	0.00
41359238	117,604.18	19.56	0.017	19.56	0.00
41359742	389,915.17	124.00	0.032	124.00	0.00
41360198	270,641.13	42.52	0.016	42.52	0.00
41356478	336,613.63	105.19	0.031	105.19	0.00
41319606	195,546.71	21.05	0.011	21.05	0.00
41322298	142,106.43	29.05	0.02	29.05	0.00
41318809	127,415.48	24.16	0.019	24.16	0.00
41319081	197,529.69	2.89	0.001	2.89	0.00
41319106	246,889.48	49.94	0.02	49.94	0.00
41319230	323,467.64	63.01	0.019	63.01	0.00
41319424	397,050.85	98.54	0.025	98.54	0.00
41319483	381,020.20	110.26	0.029	110.26	0.00
41318301	228,561.77	131.13	0.057	131.13	0.00
41319600	379,892.09	29.03	0.008	29.03	0.00
41317660	394,827.47	74.66	0.019	74.66	0.00
41320396	84,094.04	3.13	0.004	3.13	0.00
41320580	111,753.14	7.20	0.006	7.20	0.00
41320856	56,953.05	23.61	0.041	23.61	0.00
41321190	356,389.69	54.44	0.015	54.44	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Feb-2020

2/7/2020

Connecticut Avenue Securities
Credit-Linked Notes
Series 2017-C04

Contact: Customer Service - CTSLink
Wells Fargo Bank, N.A.
Securities Administration Services
8480 Stagecoach Circle
Frederick, MD 21701-4747
www.ctslink.com
Telephone: 1-866-846-4526
Fax: 240-586-8675

Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
41321666	308,636.64	353.65	0.115	353.65	0.00
41321913	377,706.26	24.72	0.007	24.72	0.00
41336230	243,149.92	22.24	0.009	22.24	0.00
41319551	390,344.68	15.38	0.004	15.38	0.00
41312782	238,185.41	105.35	0.044	105.35	0.00
41310293	152,767.37	22.14	0.014	22.14	0.00
41310658	170,248.64	2.88	0.002	2.88	0.00
41311302	194,269.95	47.21	0.024	47.21	0.00
41311305	357,236.28	111.64	0.031	111.64	0.00
41311377	251,718.44	78.66	0.031	78.66	0.00
41311379	292,925.90	30.51	0.01	30.51	0.00
41311810	272,349.16	14.37	0.005	14.37	0.00
41318436	359,884.25	237.04	0.066	237.04	0.00
41312006	386,813.59	10.65	0.003	10.65	0.00
41322468	131,417.48	3.81	0.003	3.81	0.00
41312890	161,121.99	33.57	0.021	33.57	0.00
41313353	155,643.70	13.18	0.008	13.18	0.00
41313657	276,364.83	56.95	0.021	56.95	0.00
41313816	340,131.16	112.63	0.033	112.63	0.00
41314587	150,065.73	29.22	0.019	29.22	0.00
41315940	171,780.64	39.39	0.023	39.39	0.00
41316529	284,845.93	58.03	0.02	58.03	0.00
41311964	257,382.70	76.27	0.03	76.27	0.00
41332005	96,216.84	4.60	0.005	4.60	0.00
41322045	221,393.56	46.12	0.021	46.12	0.00
41330732	201,540.92	114.18	0.057	114.18	0.00
41330787	94,929.14	18.04	0.019	18.04	0.00
41331110	318,654.88	4.79	0.002	4.79	0.00
41331128	155,210.17	22.75	0.015	22.75	0.00
41331133	254,611.08	7.76	0.003	7.76	0.00
41331152	350,988.18	94.36	0.027	94.36	0.00
41329971	316,601.58	4.23	0.001	4.23	0.00
41331186	280,029.59	78.58	0.028	78.58	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Feb-2020

2/7/2020

Connecticut Avenue Securities
Credit-Linked Notes
Series 2017-C04

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Securities Administration Services
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Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
41329107	348,009.12	82.20	0.024	82.20	0.00
41332491	151,628.98	126.36	0.083	126.36	0.00
41332554	182,407.97	62.60	0.034	62.60	0.00
41333331	401,360.45	40.45	0.01	40.45	0.00
41333473	312,695.92	111.69	0.036	111.69	0.00
41333517	273,496.56	20.74	0.008	20.74	0.00
41333862	256,616.66	113.51	0.044	113.51	0.00
41334436	368,074.69	69.38	0.019	69.38	0.00
41331163	224,360.54	46.74	0.021	46.74	0.00
41326922	397,772.59	90.41	0.023	90.41	0.00
41322567	86,580.74	32.36	0.037	32.36	0.00
41322584	87,793.71	50.05	0.057	50.05	0.00
41324126	352,219.67	85.45	0.024	85.45	0.00
41324490	275,760.51	70.93	0.026	70.93	0.00
41325303	290,767.76	59.20	0.02	59.20	0.00
41325311	247,893.41	34.96	0.014	34.96	0.00
41325604	247,386.05	57.91	0.023	57.91	0.00
41330340	229,546.88	18.77	0.008	18.77	0.00
41326871	168,699.54	5.49	0.003	5.49	0.00
41371168	311,447.27	162.21	0.052	162.21	0.00
41327084	187,713.36	30.13	0.016	30.13	0.00
41327825	231,662.32	89.20	0.039	89.20	0.00
41328004	125,020.59	52.45	0.042	52.45	0.00
41328059	256,641.18	38.48	0.015	38.48	0.00
41328374	149,888.60	39.52	0.026	39.52	0.00
41328393	186,520.24	52.78	0.028	52.78	0.00
41328417	314,153.68	30.11	0.01	30.11	0.00
41326128	329,298.47	205.81	0.062	205.81	0.00
41416482	260,263.88	81.33	0.031	81.33	0.00
41418336	539,434.34	83.81	0.016	83.81	0.00
41412050	422,040.53	95.09	0.023	95.09	0.00
41412822	184,630.37	38.46	0.021	38.46	0.00
41413542	157,134.24	13.60	0.009	13.60	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Feb-2020

2/7/2020

Connecticut Avenue Securities
Credit-Linked Notes
Series 2017-C04

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Securities Administration Services
8480 Stagecoach Circle
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Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
41414025	338,702.86	102.34	0.03	102.34	0.00
41414303	427,708.54	11.77	0.003	11.77	0.00
41415748	346,939.02	80.98	0.023	80.98	0.00
41410726	286,548.10	111.78	0.039	111.78	0.00
41416469	483,995.44	48.40	0.01	48.40	0.00
41410460	206,447.35	59.51	0.029	59.51	0.00
41416617	379,091.01	106.30	0.028	106.30	0.00
41416731	171,480.11	27.98	0.016	27.98	0.00
41416867	266,180.38	35.12	0.013	35.12	0.00
41417246	301,692.75	26.58	0.009	26.58	0.00
41417293	210,338.00	189.55	0.09	189.55	0.00
41417479	162,405.68	2.52	0.002	2.52	0.00
41369831	91,931.02	9.32	0.01	9.32	0.00
41415885	150,442.47	29.33	0.019	29.33	0.00
41408525	165,187.09	24.89	0.015	24.89	0.00
41404443	395,727.96	7.25	0.002	7.25	0.00
41404716	52,175.04	12.40	0.024	12.40	0.00
41404931	149,959.22	39.16	0.026	39.16	0.00
41405177	206,837.78	51.17	0.025	51.17	0.00
41406077	341,523.38	80.89	0.024	80.89	0.00
41406957	198,632.47	13.44	0.007	13.44	0.00
41407016	141,065.82	16.26	0.012	16.26	0.00
41411406	102,203.78	13.75	0.013	13.75	0.00
41408004	283,507.08	114.84	0.041	114.84	0.00
41418981	339,919.71	61.31	0.018	61.31	0.00
41409122	354,814.36	67.69	0.019	67.69	0.00
41409123	403,914.48	42.07	0.01	42.07	0.00
41409362	293,934.71	71.68	0.024	71.68	0.00
41409573	220,223.51	69.66	0.032	69.66	0.00
41409777	348,979.74	52.70	0.015	52.70	0.00
41409796	145,936.76	38.11	0.026	38.11	0.00
41410407	353,320.51	73.61	0.021	73.61	0.00
41407847	376,557.93	39.22	0.01	39.22	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Feb-2020

2/7/2020

Connecticut Avenue Securities
Credit-Linked Notes
Series 2017-C04

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Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
41432060	538,356.33	138.59	0.026	138.59	0.00
41418139	217,562.83	36.65	0.017	36.65	0.00
41427828	296,131.04	19.77	0.007	19.77	0.00
41428582	284,904.06	2.21	0.001	2.21	0.00
41428864	212,959.05	2.62	0.001	2.62	0.00
41429322	346,644.22	81.60	0.024	81.60	0.00
41430333	260,601.91	79.03	0.03	79.03	0.00
41430540	299,395.04	24.87	0.008	24.87	0.00
41426746	88,901.03	9.26	0.01	9.26	0.00
41431366	335,527.86	241.27	0.072	241.27	0.00
41426280	379,536.69	121.28	0.032	121.28	0.00
41432397	143,843.29	52.40	0.036	52.40	0.00
41432453	331,556.96	136.23	0.041	136.23	0.00
41433409	326,800.74	127.55	0.039	127.55	0.00
41433508	142,811.78	65.75	0.046	65.75	0.00
41434149	97,920.59	61.20	0.062	61.20	0.00
41434169	340,075.71	75.09	0.022	75.09	0.00
41434890	198,489.10	196.99	0.099	196.99	0.00
41430858	384,697.94	40.07	0.01	40.07	0.00
41422729	349,558.59	182.75	0.052	182.75	0.00
41419022	177,310.85	71.64	0.04	71.64	0.00
41419616	418,511.73	264.97	0.063	264.97	0.00
41419858	391,233.85	134.33	0.034	134.33	0.00
41420182	443,320.63	337.75	0.076	337.75	0.00
41421021	100,437.55	57.43	0.057	57.43	0.00
41421565	142,852.92	41.16	0.029	41.16	0.00
41421808	244,889.81	51.20	0.021	51.20	0.00
41427099	130,652.10	40.41	0.031	40.41	0.00
41422531	160,480.28	45.03	0.028	45.03	0.00
41403085	251,885.11	127.63	0.051	127.63	0.00
41422918	159,107.13	24.83	0.016	24.83	0.00
41423669	286,760.64	112.00	0.039	112.00	0.00
41425221	173,958.44	54.36	0.031	54.36	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Feb-2020

2/7/2020

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
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Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
41425703	159,398.76	40.60	0.025	40.60	0.00
41425767	290,662.00	115.89	0.04	115.89	0.00
41425814	124,791.21	21.99	0.018	21.99	0.00
41425858	156,416.82	31.63	0.02	31.63	0.00
41422165	114,812.61	11.78	0.01	11.78	0.00
41379932	276,213.21	42.05	0.015	42.05	0.00
41403896	290,429.73	55.67	0.019	55.67	0.00
41378930	130,539.75	31.22	0.024	31.22	0.00
41378955	289,559.66	92.08	0.032	92.08	0.00
41378962	276,509.25	58.36	0.021	58.36	0.00
41379055	364,248.95	83.64	0.023	83.64	0.00
41379340	317,579.56	33.08	0.01	33.08	0.00
41379348	247,042.31	68.92	0.028	68.92	0.00
41376403	259,587.70	28.41	0.011	28.41	0.00
41379698	152,262.59	56.29	0.037	56.29	0.00
41375807	430,820.70	124.21	0.029	124.21	0.00
41379995	139,821.65	29.04	0.021	29.04	0.00
41380007	248,824.25	18.85	0.008	18.85	0.00
41380303	198,999.78	77.32	0.039	77.32	0.00
41380450	165,911.77	5.62	0.003	5.62	0.00
41380785	181,853.44	56.83	0.031	56.83	0.00
41380871	259,228.64	11.76	0.005	11.76	0.00
41380927	150,479.78	78.37	0.052	78.37	0.00
41379413	361,900.68	141.02	0.039	141.02	0.00
41372921	404,489.97	97.48	0.024	97.48	0.00
41435155	130,544.85	15.56	0.012	15.56	0.00
41371173	336,127.10	114.30	0.034	114.30	0.00
41371225	276,138.52	32.64	0.012	32.64	0.00
41371612	250,579.04	68.08	0.027	68.08	0.00
41371931	277,982.60	45.11	0.016	45.11	0.00
41372043	366,015.57	83.64	0.023	83.64	0.00
41372158	246,785.90	54.57	0.022	54.57	0.00
41376802	163,499.80	24.08	0.015	24.08	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Feb-2020

2/7/2020

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

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Wells Fargo Bank, N.A.
Securities Administration Services
8480 Stagecoach Circle
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Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
41372708	311,408.03	43.47	0.014	43.47	0.00
41381871	412,115.56	103.51	0.025	103.51	0.00
41373027	281,070.91	78.91	0.028	78.91	0.00
41374460	179,806.94	29.59	0.016	29.59	0.00
41375171	175,480.03	55.83	0.032	55.83	0.00
41375251	355,551.19	65.89	0.019	65.89	0.00
41375328	111,833.79	55.93	0.05	55.93	0.00
41375446	276,154.64	0.77	0.00	0.77	0.00
41375784	259,716.12	28.34	0.011	28.34	0.00
41372484	267,483.70	52.36	0.02	52.36	0.00
41398830	231,917.93	48.32	0.021	48.32	0.00
41394935	108,992.22	27.42	0.025	27.42	0.00
41395585	108,976.48	43.19	0.04	43.19	0.00
41396539	253,755.64	45.70	0.018	45.70	0.00
41396575	386,542.45	66.20	0.017	66.20	0.00
41396774	214,978.75	121.68	0.057	121.68	0.00
41396831	163,941.51	88.13	0.054	88.13	0.00
41397074	140,231.19	77.05	0.055	77.05	0.00
41381585	158,000.83	50.66	0.032	50.66	0.00
41398182	187,316.15	38.55	0.021	38.55	0.00
41392675	405,270.80	72.85	0.018	72.85	0.00
41399153	355,195.29	89.33	0.025	89.33	0.00
41399986	311,614.18	194.76	0.063	194.76	0.00
41400508	249,934.68	54.55	0.022	54.55	0.00
41401603	266,721.01	13.96	0.005	13.96	0.00
41402265	356,971.63	77.88	0.022	77.88	0.00
41402902	167,571.36	43.30	0.026	43.30	0.00
41370239	64,948.48	100.54	0.155	100.54	0.00
41397647	141,763.58	4.66	0.003	4.66	0.00
41386738	317,725.48	211.02	0.066	211.02	0.00
41403527	221,105.19	15.49	0.007	15.49	0.00
41382039	252,285.80	81.57	0.032	81.57	0.00
41382230	339,110.37	70.65	0.021	70.65	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Feb-2020

2/7/2020

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Series 2017-C04**

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Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
41382556	258,054.48	49.37	0.019	49.37	0.00
41383049	168,166.84	80.58	0.048	80.58	0.00
41383051	143,604.94	76.86	0.054	76.86	0.00
41383706	114,003.06	118.72	0.104	118.72	0.00
41394888	163,092.19	12.74	0.008	12.74	0.00
41386542	426,758.42	83.88	0.02	83.88	0.00
41394095	180,552.67	50.62	0.028	50.62	0.00
41387034	349,095.13	309.99	0.089	309.99	0.00
41387295	317,860.78	51.81	0.016	51.81	0.00
41387461	123,707.33	33.94	0.027	33.94	0.00
41389490	270,400.05	30.37	0.011	30.37	0.00
41390139	128,350.14	27.23	0.021	27.23	0.00
41391028	156,560.66	39.79	0.025	39.79	0.00
41391463	176,295.35	37.62	0.021	37.62	0.00
41381745	231,826.70	57.63	0.025	57.63	0.00
41384031	153,621.56	57.80	0.038	57.80	0.00

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Realized Loss Summary

Realized Dispositions in Current Period			
# Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
5	\$665,951.49	\$67,510.71	10.137

Realized Loss Summary

Adjustments to Previous Dispositions			
# Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount
8	1,394,729.18	(62,912.09)	77,123.14

Realized Loss Detail

Realized Dispositions in Current Period

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
41342326	\$94,000.84	\$30,305.13	32.239
41364562	\$64,222.72	(\$1,958.92)	(3.050)
41371770	\$262,046.69	\$5,648.93	2.156
41418307	\$79,833.78	\$19,919.62	24.951
41435275	\$165,847.46	\$13,595.95	8.198

Realized Loss Detail

Adjustments to Previous Dispositions

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount
41312349	\$298,837.47	\$16.65	\$25,004.05
41316268	\$151,898.55	(\$32,590.33)	(\$131.84)
41336001	\$101,834.70	\$12.00	\$15,617.75
41348684	\$202,761.58	\$100.00	\$8,128.24
41349458	\$340,912.62	\$75.00	\$2,212.69
41364506	\$83,491.83	\$50.00	\$11,976.91
41389620	\$74,295.36	(\$25,940.69)	\$9,341.98
41423196	\$140,697.07	(\$4,634.72)	\$4,973.36

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

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Cumulative Realized Loss Summary

# Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
63	11,620,197.81	602,373.88	5.184

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
41342326	94,000.84	30,305.13	32.239
41342926	94,531.15	18,347.53	19.409
41345971	204,189.45	1,654.77	0.810
41348684	202,761.58	8,128.24	4.009
41351904	366,422.53	(3,982.39)	(1.087)
41361607	397,864.78	3,883.45	0.976
41369588	135,403.49	(4,591.64)	(3.391)
41365964	182,872.63	(15,826.09)	(8.654)
41364506	83,491.83	11,976.91	14.345
41365680	85,652.29	31,027.83	36.225
41347719	271,197.32	(1,782.55)	(0.657)
41349458	340,912.62	2,212.69	0.649
41352804	285,701.53	5,281.87	1.849
41379353	117,830.45	33,964.49	28.825
41357635	181,513.88	9,348.78	5.150
41360359	393,905.65	2,959.27	0.751
41376592	98,534.85	(35,436.09)	(35.963)
41376485	189,193.45	(7,418.65)	(3.921)
41364562	64,222.72	(1,958.92)	(3.050)
41376628	284,539.15	7,974.86	2.803
41402727	153,629.15	22,473.36	14.628
41371770	262,046.69	5,648.93	2.156
41369701	41,164.76	29,742.36	72.252
41377789	140,739.42	13,874.16	9.858
41407561	337,370.19	13,571.72	4.023
41403051	182,678.25	23,450.04	12.837
41402026	307,190.71	2,279.89	0.742
41427625	209,324.80	20,969.44	10.018
41388240	161,908.02	2,978.23	1.839
41389620	74,295.36	9,341.98	12.574

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Feb-2020

2/7/2020

Connecticut Avenue Securities
Credit-Linked Notes
Series 2017-C04

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Wells Fargo Bank, N.A.
Securities Administration Services
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Frederick, MD 21701-4747
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Telephone: 1-866-846-4526
Fax: 240-586-8675

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
41404265	58,550.24	26,191.17	44.733
41398120	47,759.17	18,834.01	39.435
41433162	81,359.03	995.95	1.224
41423196	140,697.07	4,973.36	3.535
41433216	150,501.88	33,330.64	22.146
41412489	177,246.46	81,578.01	46.025
41392441	163,567.36	36,739.94	22.462
41400233	356,815.45	(780.07)	(0.219)
41405233	144,622.43	1,160.94	0.803
41399148	351,822.77	(2,413.00)	(0.686)
41409115	47,092.11	(8,974.48)	(19.057)
41418394	115,028.06	10,819.31	9.406
41420926	114,604.36	(4,184.78)	(3.652)
41418307	79,833.78	19,919.62	24.951
41408376	132,430.48	4,058.58	3.065
41435275	165,847.46	13,595.95	8.198
41415488	112,797.78	48,210.90	42.741
41417868	240,864.30	12,824.79	5.324
41334108	67,811.51	(6,681.33)	(9.853)
41336001	101,834.70	15,617.75	15.336
41340841	124,432.56	1,259.78	1.012
41342706	140,938.54	(1,007.73)	(0.715)
41339887	179,653.75	410.79	0.229
41329877	305,476.35	(42,022.47)	(13.756)
41331650	311,209.19	(1,759.31)	(0.565)
41328224	228,409.39	16,729.88	7.325
41316268	151,898.55	(131.84)	(0.087)
41312349	298,837.47	25,004.05	8.367
41326681	102,187.96	38,076.02	37.261
41320950	256,431.12	3,321.60	1.295
41325704	224,364.33	6,528.43	2.910
41320511	162,948.66	4,586.02	2.814
41316481	337,234.00	5,161.80	1.531

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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	13	201,107.57	4,598.62	0.000 %	0	0.00	0.00	0.000 %	13	201,107.57	4,598.62	0.000 %

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

Group	Loan Number	Original Principal Balance	Current Note Rate	State	LTV at Origination	Original Term	Liquidated or Ending Actual Balance	Liquidation Effective Date	Realized Loss/(Gain)	Cumulative Realized Loss/(Gain)
Summary	0041312349	308,000.00	3.625 %	TN	93.00	360	24,987.40	12/31/2019	16.65	25,004.05
Summary	0041316268	155,000.00	3.625 %	LA	95.00	360	34,892.84	09/30/2019	(32,590.33)	(131.84)
Summary	0041336001	104,000.00	3.990 %	IA	95.00	360	15,605.75	12/31/2019	12.00	15,617.75
Summary	0041342326	95,000.00	3.750 %	IL	85.00	360	30,305.13	01/31/2020	30,305.13	30,305.13
Summary	0041348684	209,000.00	3.500 %	WV	95.00	360	8,028.24	09/30/2019	100.00	8,128.24
Summary	0041349458	347,000.00	3.750 %	NE	95.00	360	3,361.90	05/31/2018	75.00	2,212.69
Summary	0041364506	84,000.00	3.750 %	PA	97.00	360	13,068.82	01/31/2019	50.00	11,976.91
Summary	0041364562	67,000.00	3.750 %	TN	95.00	360	(1,958.92)	01/31/2020	(1,958.92)	(1,958.92)
Summary	0041371770	271,000.00	4.125 %	CA	95.00	360	5,648.93	01/31/2020	5,648.93	5,648.93
Summary	0041389620	77,000.00	3.875 %	AR	91.00	360	35,282.67	12/31/2019	(25,940.69)	9,341.98
Summary	0041418307	83,000.00	4.875 %	KS	95.00	360	19,919.62	01/31/2020	19,919.62	19,919.62
Summary	0041423196	143,000.00	3.500 %	IL	95.00	360	(1,630.76)	08/31/2019	(4,634.72)	4,973.36
Summary	0041435275	168,000.00	4.375 %	OH	95.00	360	13,595.95	01/31/2020	13,595.95	13,595.95

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**

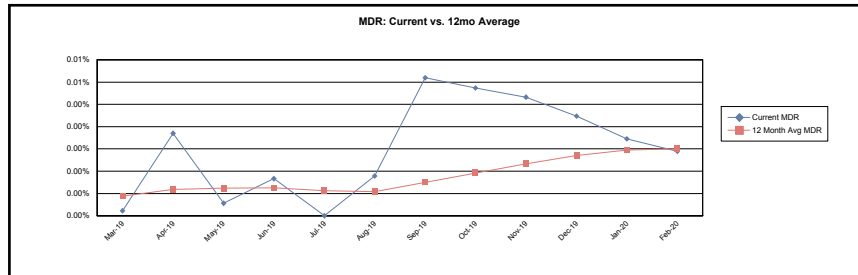
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8480 Stagecoach Circle
Frederick, MD 21701-4747
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Realized Loss Report - Collateral

Summary

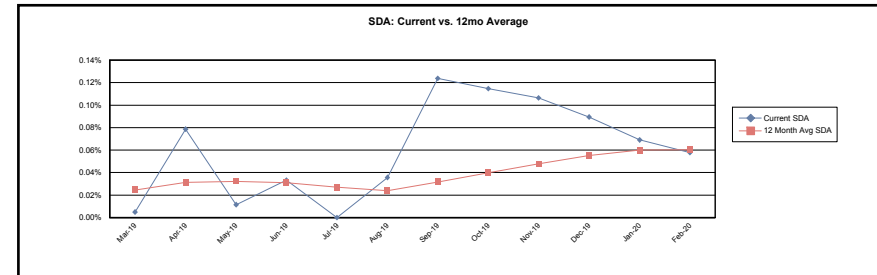
MDR

Current Month 0.003 %
3 Month Average 0.004 %
12 Month Average 0.003 %



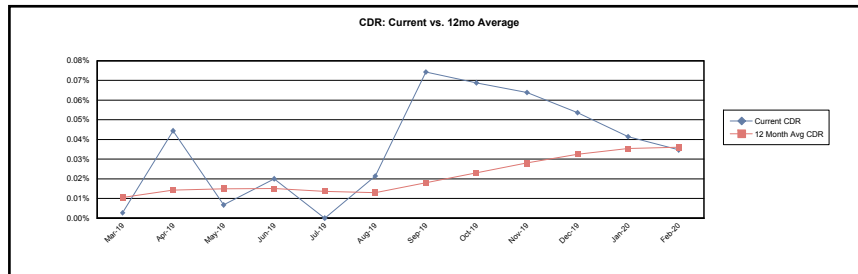
SDA

Current Month 0.058 %
3 Month Average 0.072 %
12 Month Average 0.060 %



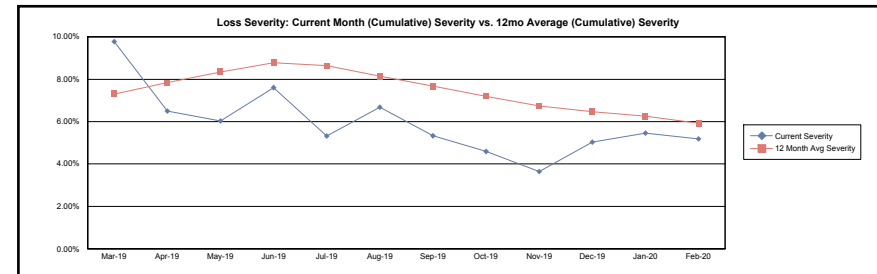
CDR

Current Month 0.035 %
3 Month Average 0.043 %
12 Month Average 0.036 %



Loss Severity

Current Month (Cumulative) 5.184 %
3 Month Average (Cumulative) 5.224 %
12 Month Average (Cumulative) 5.928 %



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 1.124 %
3 Month Average 1.230 %
12 Month Average 0.983 %

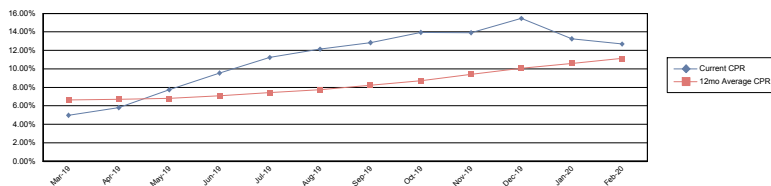
CPR

Current Month 12.684 %
3 Month Average 13.796 %
12 Month Average 11.128 %

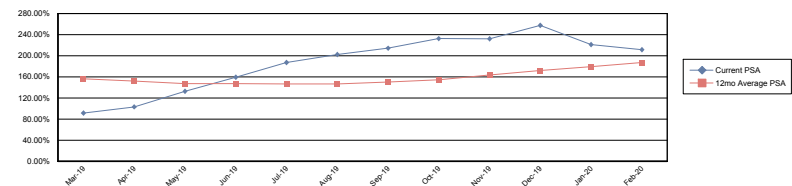
PSA

Current Month 211.406 %
3 Month Average 229.926 %
12 Month Average 186.958 %

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
0041356295	385,760.77	0.00	0.000%	385,760.77
Totals	385,760.77	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.

Exchange History

Effective Exchange Date: 1/10/2020

Incoming Certificate(s):

Class	Prior Value	Issued Value
2M-2	339,066,000.00	223,544,499.00

Outgoing Certificate(s):

Class	Prior Value	Issued Value
2E-D2	175,000,000.00	252,014,334.00
2-X2	175,000,000.00	252,014,334.00
2M-2C	87,500,000.00	126,007,167.00