

**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

13-Jan-2020 12:03:51 PM

Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses
2A-H		12/31/2019	0.00000 %	22,375,492,777.57	0.00	304,368,141.38	0.00	22,071,124,636.19	304,368,141.38	0.00
2M-1	30711XLS1	01/24/2020	2.64200 %	59,190,538.79	139,005.69	12,847,684.95	0.00	46,342,853.84	12,986,690.64	0.00
2M-1H		12/31/2019	0.00000 %	3,115,391.41	0.00	676,215.63	0.00	2,439,175.78	676,215.63	0.00
2M-2A	30711XLV4	01/24/2020	4.64200 %	200,522,000.00	827,398.33	0.00	0.00	200,522,000.00	827,398.33	0.00
2M-AH		12/31/2019	0.00000 %	10,554,128.00	0.00	0.00	0.00	10,554,128.00	0.00	0.00
2M-2B	30711XLW2	01/24/2020	4.64200 %	200,522,000.00	827,398.33	0.00	0.00	200,522,000.00	827,398.33	0.00
2M-BH		12/31/2019	0.00000 %	10,554,128.00	0.00	0.00	0.00	10,554,128.00	0.00	0.00
2M-2C	30711XLX0	01/24/2020	4.64200 %	200,522,000.00	827,398.33	0.00	0.00	200,522,000.00	827,398.33	0.00
2M-CH		12/31/2019	0.00000 %	10,554,128.00	0.00	0.00	0.00	10,554,128.00	0.00	0.00
2M-2	30711XLT9	01/24/2020	4.64200 %	601,566,000.00	2,482,195.00	0.00	0.00	601,566,000.00	2,482,195.00	0.00
SM-2H		12/31/2019	0.00000 %	31,662,384.00	0.00	0.00	0.00	31,662,384.00	0.00	0.00
2B-1	30711XLU6	01/24/2020	6.84200 %	143,230,000.00	871,093.03	0.00	0.00	143,230,000.00	871,093.03	0.00
2B-1H		12/31/2019	0.00000 %	7,538,663.00	0.00	0.00	0.00	7,538,663.00	0.00	0.00
2B-2H		12/31/2019	0.00000 %	150,258,156.84	0.00	0.00	87,269.10	150,170,887.74	0.00	597,775.26
2A-I1	30711XLZ5	01/24/2020	2.25000 %	0.00	401,044.00	0.00	0.00	0.00	401,044.00	0.00
2A-I2	30711XMB7	01/24/2020	1.75000 %	0.00	311,923.11	0.00	0.00	0.00	311,923.11	0.00
2A-I3	30711XMD3	01/24/2020	1.25000 %	0.00	222,802.22	0.00	0.00	0.00	222,802.22	0.00
2A-I4	30711XMF8	01/24/2020	0.75000 %	0.00	133,681.33	0.00	0.00	0.00	133,681.33	0.00
2B-I1	30711XMH4	01/24/2020	2.25000 %	0.00	401,044.00	0.00	0.00	0.00	401,044.00	0.00
2B-I2	30711XMK7	01/24/2020	1.75000 %	0.00	311,923.11	0.00	0.00	0.00	311,923.11	0.00
2B-I3	30711XMM3	01/24/2020	1.25000 %	0.00	222,802.22	0.00	0.00	0.00	222,802.22	0.00
2B-I4	30711XMP6	01/24/2020	0.75000 %	0.00	133,681.33	0.00	0.00	0.00	133,681.33	0.00
2C-I1	30711XMR2	01/24/2020	2.25000 %	0.00	401,044.00	0.00	0.00	0.00	401,044.00	0.00
2C-I2	30711XMT8	01/24/2020	1.75000 %	0.00	311,923.11	0.00	0.00	0.00	311,923.11	0.00
2C-I3	30711XMV3	01/24/2020	1.25000 %	0.00	222,802.22	0.00	0.00	0.00	222,802.22	0.00
2C-I4	30711XMX9	01/24/2020	0.75000 %	0.00	133,681.33	0.00	0.00	0.00	133,681.33	0.00
2E-A1	30711XLY8	01/24/2020	2.39200 %	200,522,000.00	426,354.33	0.00	0.00	200,522,000.00	426,354.33	0.00
2E-A2	30711XMA9	01/24/2020	2.89200 %	200,522,000.00	515,475.22	0.00	0.00	200,522,000.00	515,475.22	0.00
2E-A3	30711XMC5	01/24/2020	3.39200 %	200,522,000.00	604,596.11	0.00	0.00	200,522,000.00	604,596.11	0.00
2E-A4	30711XME1	01/24/2020	3.89200 %	200,522,000.00	693,717.00	0.00	0.00	200,522,000.00	693,717.00	0.00
2E-B1	30711XMG6	01/24/2020	2.39200 %	200,522,000.00	426,354.33	0.00	0.00	200,522,000.00	426,354.33	0.00
2E-B2	30711XMJ0	01/24/2020	2.89200 %	200,522,000.00	515,475.22	0.00	0.00	200,522,000.00	515,475.22	0.00
2E-B3	30711XML5	01/24/2020	3.39200 %	200,522,000.00	604,596.11	0.00	0.00	200,522,000.00	604,596.11	0.00
2E-B4	30711XMN1	01/24/2020	3.89200 %	200,522,000.00	693,717.00	0.00	0.00	200,522,000.00	693,717.00	0.00
2E-C1	30711XMQ4	01/24/2020	2.39200 %	200,522,000.00	426,354.33	0.00	0.00	200,522,000.00	426,354.33	0.00
2E-C2	30711XMS0	01/24/2020	2.89200 %	200,522,000.00	515,475.22	0.00	0.00	200,522,000.00	515,475.22	0.00
2E-C3	30711XMU5	01/24/2020	3.39200 %	200,522,000.00	604,596.11	0.00	0.00	200,522,000.00	604,596.11	0.00
2E-C4	30711XMW1	01/24/2020	3.89200 %	200,522,000.00	693,717.00	0.00	0.00	200,522,000.00	693,717.00	0.00
2E-D1	30711XMY7	01/24/2020	2.39200 %	401,044,000.00	852,708.66	0.00	0.00	401,044,000.00	852,708.66	0.00
2E-D2	30711XMZ4	01/24/2020	2.89200 %	401,044,000.00	1,030,950.44	0.00	0.00	401,044,000.00	1,030,950.44	0.00
2E-D3	30711XNA8	01/24/2020	3.39200 %	401,044,000.00	1,209,192.22	0.00	0.00	401,044,000.00	1,209,192.22	0.00
2E-D4	30711XNB6	01/24/2020	3.89200 %	401,044,000.00	1,387,434.00	0.00	0.00	401,044,000.00	1,387,434.00	0.00
2E-D5	30711XNC4	01/24/2020	4.64200 %	401,044,000.00	1,654,796.66	0.00	0.00	401,044,000.00	1,654,796.66	0.00

Connecticut Avenue Securities
Credit-Linked Notes
Distribution Date: 27-Jan-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

13-Jan-2020 12:03:51 PM

Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses
2E-F1	30711XND2	01/24/2020	2.39200 %	401,044,000.00	852,708.66	0.00	0.00	401,044,000.00	852,708.66	0.00
2E-F2	30711XNE0	01/24/2020	2.89200 %	401,044,000.00	1,030,950.44	0.00	0.00	401,044,000.00	1,030,950.44	0.00
2E-F3	30711XNF7	01/24/2020	3.39200 %	401,044,000.00	1,209,192.22	0.00	0.00	401,044,000.00	1,209,192.22	0.00
2E-F4	30711XNG5	01/24/2020	3.89200 %	401,044,000.00	1,387,434.00	0.00	0.00	401,044,000.00	1,387,434.00	0.00
2E-F5	30711XNH3	01/24/2020	4.64200 %	401,044,000.00	1,654,796.66	0.00	0.00	401,044,000.00	1,654,796.66	0.00
2X-1	30711XNJ9	01/24/2020	2.25000 %	0.00	802,088.00	0.00	0.00	0.00	802,088.00	0.00
2X-2	30711XNK6	01/24/2020	1.75000 %	0.00	623,846.22	0.00	0.00	0.00	623,846.22	0.00
2X-3	30711XNL4	01/24/2020	1.25000 %	0.00	445,604.44	0.00	0.00	0.00	445,604.44	0.00
2X-4	30711XNM2	01/24/2020	0.75000 %	0.00	267,362.67	0.00	0.00	0.00	267,362.67	0.00
2Y-1	30711XNN0	01/24/2020	2.25000 %	0.00	802,088.00	0.00	0.00	0.00	802,088.00	0.00
2Y-2	30711XNP5	01/24/2020	1.75000 %	0.00	623,846.22	0.00	0.00	0.00	623,846.22	0.00
2Y-3	30711XNQ3	01/24/2020	1.25000 %	0.00	445,604.44	0.00	0.00	0.00	445,604.44	0.00
2Y-4	30711XNR1	01/24/2020	0.75000 %	0.00	267,362.67	0.00	0.00	0.00	267,362.67	0.00
Totals				30,421,986,295.61	32,451,235.29	317,892,041.96	87,269.10	30,104,006,984.55	350,343,277.25	597,775.26

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

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

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

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

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

13-Jan-2020 12:03:51 PM

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	22,375,492,777.57	41,452,930.58	262,915,210.79	0.00	0.00	304,368,141.38	22,071,124,636.19	0.76245137	304,368,141.38
2M-1	257,814,000.00	59,190,538.79	1,753,918.81	11,093,766.14	0.00	0.00	12,847,684.95	46,342,853.84	0.17975305	12,847,684.95
2M-1H	13,569,593.00	3,115,391.41	92,314.48	583,901.15	0.00	0.00	676,215.63	2,439,175.78	0.17975305	676,215.63
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	150,258,156.84	0.00	0.00	0.00	87,269.10	87,269.10	150,170,887.74	0.99603515	0.00
2A-I1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2A-I2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2A-I3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2A-I4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2B-I1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2B-I2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2B-I3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2B-I4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2C-I1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2C-I2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2C-I3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2C-I4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2E-A1	200,522,000.00	200,522,000.00	0.00	0.00	0.00	0.00	0.00	200,522,000.00	1.00000000	0.00
2E-A2	200,522,000.00	200,522,000.00	0.00	0.00	0.00	0.00	0.00	200,522,000.00	1.00000000	0.00
2E-A3	200,522,000.00	200,522,000.00	0.00	0.00	0.00	0.00	0.00	200,522,000.00	1.00000000	0.00
2E-A4	200,522,000.00	200,522,000.00	0.00	0.00	0.00	0.00	0.00	200,522,000.00	1.00000000	0.00
2E-B1	200,522,000.00	200,522,000.00	0.00	0.00	0.00	0.00	0.00	200,522,000.00	1.00000000	0.00
2E-B2	200,522,000.00	200,522,000.00	0.00	0.00	0.00	0.00	0.00	200,522,000.00	1.00000000	0.00
2E-B3	200,522,000.00	200,522,000.00	0.00	0.00	0.00	0.00	0.00	200,522,000.00	1.00000000	0.00
2E-B4	200,522,000.00	200,522,000.00	0.00	0.00	0.00	0.00	0.00	200,522,000.00	1.00000000	0.00
2E-C1	200,522,000.00	200,522,000.00	0.00	0.00	0.00	0.00	0.00	200,522,000.00	1.00000000	0.00
2E-C2	200,522,000.00	200,522,000.00	0.00	0.00	0.00	0.00	0.00	200,522,000.00	1.00000000	0.00
2E-C3	200,522,000.00	200,522,000.00	0.00	0.00	0.00	0.00	0.00	200,522,000.00	1.00000000	0.00
2E-C4	200,522,000.00	200,522,000.00	0.00	0.00	0.00	0.00	0.00	200,522,000.00	1.00000000	0.00
2E-D1	401,044,000.00	401,044,000.00	0.00	0.00	0.00	0.00	0.00	401,044,000.00	1.00000000	0.00
2E-D2	401,044,000.00	401,044,000.00	0.00	0.00	0.00	0.00	0.00	401,044,000.00	1.00000000	0.00
2E-D3	401,044,000.00	401,044,000.00	0.00	0.00	0.00	0.00	0.00	401,044,000.00	1.00000000	0.00
2E-D4	401,044,000.00	401,044,000.00	0.00	0.00	0.00	0.00	0.00	401,044,000.00	1.00000000	0.00
2E-D5	401,044,000.00	401,044,000.00	0.00	0.00	0.00	0.00	0.00	401,044,000.00	1.00000000	0.00
2E-F1	401,044,000.00	401,044,000.00	0.00	0.00	0.00	0.00	0.00	401,044,000.00	1.00000000	0.00

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

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

13-Jan-2020 12:03:51 PM

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	30,421,986,295.61	43,299,163.87	274,592,878.08	0.00	87,269.10	317,979,311.06	30,104,006,984.55	0.80916778	317,892,041.96

**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

13-Jan-2020 12:03:51 PM

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	772.96583161	1.43199970	9.08245805	0.00000000	0.00000000	10.51445775	762.45137385	0.76245137	10.51445775
2M-1	257,814,000.00	229.58620862	6.80303944	43.03011528	0.00000000	0.00000000	49.83315472	179.75305391	0.17975305	49.83315472
2M-1H	13,569,593.00	229.58620867	6.80303971	43.03011520	0.00000000	0.00000000	49.83315491	179.75305376	0.17975305	49.83315491
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	996.61397700	0.00000000	0.00000000	0.00000000	0.57882784	0.57882784	996.03514916	0.99603515	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.

**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

13-Jan-2020 12:03:51 PM

Interest Distribution Statement

Class	Accrual Dates	Accrual Days	Current Certificate Rate	Beginning Certificate/ Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Current Interest Shortfall(1)	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/ Notional Balance
2A-H	N/A	N/A	0.00000 %	22,375,492,777.57	0.00	0.00	0.00	0.00	0.00	0.00	22,071,124,636.19
2M-1	12/26/19 - 01/26/20	32	2.64200 %	59,190,538.79	139,005.69	0.00	0.00	0.00	139,005.69	0.00	46,342,853.84
2M-1H	N/A	N/A	0.00000 %	3,115,391.41	0.00	0.00	0.00	0.00	0.00	0.00	2,439,175.78
2M-2A	12/26/19 - 01/26/20	32	4.64200 %	200,522,000.00	827,398.33	0.00	0.00	0.00	827,398.33	0.00	200,522,000.00
2M-AH	N/A	N/A	0.00000 %	10,554,128.00	0.00	0.00	0.00	0.00	0.00	0.00	10,554,128.00
2M-2B	12/26/19 - 01/26/20	32	4.64200 %	200,522,000.00	827,398.33	0.00	0.00	0.00	827,398.33	0.00	200,522,000.00
2M-BH	N/A	N/A	0.00000 %	10,554,128.00	0.00	0.00	0.00	0.00	0.00	0.00	10,554,128.00
2M-2C	12/26/19 - 01/26/20	32	4.64200 %	200,522,000.00	827,398.33	0.00	0.00	0.00	827,398.33	0.00	200,522,000.00
2M-CH	N/A	N/A	0.00000 %	10,554,128.00	0.00	0.00	0.00	0.00	0.00	0.00	10,554,128.00
2M-2	12/26/19 - 01/26/20	32	4.64200 %	601,566,000.00	2,482,195.00	0.00	0.00	0.00	2,482,195.00	0.00	601,566,000.00
SM-2H	N/A	N/A	0.00000 %	31,662,384.00	0.00	0.00	0.00	0.00	0.00	0.00	31,662,384.00
2B-1	12/26/19 - 01/26/20	32	6.84200 %	143,230,000.00	871,093.03	0.00	0.00	0.00	871,093.03	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 %	150,258,156.84	0.00	0.00	0.00	0.00	0.00	0.00	150,170,887.74
2A-I1	12/26/19 - 01/26/20	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	12/26/19 - 01/26/20	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	12/26/19 - 01/26/20	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	12/26/19 - 01/26/20	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	12/26/19 - 01/26/20	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	12/26/19 - 01/26/20	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	12/26/19 - 01/26/20	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	12/26/19 - 01/26/20	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	12/26/19 - 01/26/20	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	12/26/19 - 01/26/20	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	12/26/19 - 01/26/20	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	12/26/19 - 01/26/20	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	12/26/19 - 01/26/20	32	2.39200 %	200,522,000.00	426,354.33	0.00	0.00	0.00	426,354.33	0.00	200,522,000.00
2E-A2	12/26/19 - 01/26/20	32	2.89200 %	200,522,000.00	515,475.22	0.00	0.00	0.00	515,475.22	0.00	200,522,000.00
2E-A3	12/26/19 - 01/26/20	32	3.39200 %	200,522,000.00	604,596.11	0.00	0.00	0.00	604,596.11	0.00	200,522,000.00
2E-A4	12/26/19 - 01/26/20	32	3.89200 %	200,522,000.00	693,717.00	0.00	0.00	0.00	693,717.00	0.00	200,522,000.00
2E-B1	12/26/19 - 01/26/20	32	2.39200 %	200,522,000.00	426,354.33	0.00	0.00	0.00	426,354.33	0.00	200,522,000.00
2E-B2	12/26/19 - 01/26/20	32	2.89200 %	200,522,000.00	515,475.22	0.00	0.00	0.00	515,475.22	0.00	200,522,000.00
2E-B3	12/26/19 - 01/26/20	32	3.39200 %	200,522,000.00	604,596.11	0.00	0.00	0.00	604,596.11	0.00	200,522,000.00
2E-B4	12/26/19 - 01/26/20	32	3.89200 %	200,522,000.00	693,717.00	0.00	0.00	0.00	693,717.00	0.00	200,522,000.00
2E-C1	12/26/19 - 01/26/20	32	2.39200 %	200,522,000.00	426,354.33	0.00	0.00	0.00	426,354.33	0.00	200,522,000.00
2E-C2	12/26/19 - 01/26/20	32	2.89200 %	200,522,000.00	515,475.22	0.00	0.00	0.00	515,475.22	0.00	200,522,000.00
2E-C3	12/26/19 - 01/26/20	32	3.39200 %	200,522,000.00	604,596.11	0.00	0.00	0.00	604,596.11	0.00	200,522,000.00
2E-C4	12/26/19 - 01/26/20	32	3.89200 %	200,522,000.00	693,717.00	0.00	0.00	0.00	693,717.00	0.00	200,522,000.00
2E-D1	12/26/19 - 01/26/20	32	2.39200 %	401,044,000.00	852,708.66	0.00	0.00	0.00	852,708.66	0.00	401,044,000.00
2E-D2	12/26/19 - 01/26/20	32	2.89200 %	401,044,000.00	1,030,950.44	0.00	0.00	0.00	1,030,950.44	0.00	401,044,000.00
2E-D3	12/26/19 - 01/26/20	32	3.39200 %	401,044,000.00	1,209,192.22	0.00	0.00	0.00	1,209,192.22	0.00	401,044,000.00
2E-D4	12/26/19 - 01/26/20	32	3.89200 %	401,044,000.00	1,387,434.00	0.00	0.00	0.00	1,387,434.00	0.00	401,044,000.00

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

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

13-Jan-2020 12:03:51 PM

Interest Distribution Statement

Class	Accrual Dates	Accrual Days	Current Certificate Rate	Beginning Certificate/ Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Current Interest Shortfall(1)	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/ Notional Balance
2E-D5	12/26/19 - 01/26/20	32	4.64200 %	401,044,000.00	1,654,796.66	0.00	0.00	0.00	1,654,796.66	0.00	401,044,000.00
2E-F1	12/26/19 - 01/26/20	32	2.39200 %	401,044,000.00	852,708.66	0.00	0.00	0.00	852,708.66	0.00	401,044,000.00
2E-F2	12/26/19 - 01/26/20	32	2.89200 %	401,044,000.00	1,030,950.44	0.00	0.00	0.00	1,030,950.44	0.00	401,044,000.00
2E-F3	12/26/19 - 01/26/20	32	3.39200 %	401,044,000.00	1,209,192.22	0.00	0.00	0.00	1,209,192.22	0.00	401,044,000.00
2E-F4	12/26/19 - 01/26/20	32	3.89200 %	401,044,000.00	1,387,434.00	0.00	0.00	0.00	1,387,434.00	0.00	401,044,000.00
2E-F5	12/26/19 - 01/26/20	32	4.64200 %	401,044,000.00	1,654,796.66	0.00	0.00	0.00	1,654,796.66	0.00	401,044,000.00
2X-1	12/26/19 - 01/26/20	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	12/26/19 - 01/26/20	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	12/26/19 - 01/26/20	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	12/26/19 - 01/26/20	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	12/26/19 - 01/26/20	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	12/26/19 - 01/26/20	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	12/26/19 - 01/26/20	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	12/26/19 - 01/26/20	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					32,451,235.29	0.00	0.00	0.00	32,451,235.29	0.00	

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

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

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

Interest Distribution Factors Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/ Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Current Interest Shortfall(1)	Non- Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/ Notional Balance
2A-H	28,947,583,273.00	0.00000 %	772.96583161	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	762.45137385
2M-1	257,814,000.00	2.64200 %	229.58620862	0.53917045	0.00000000	0.00000000	0.00000000	0.53917045	0.00000000	179.75305391
2M-1H	13,569,593.00	0.00000 %	229.58620867	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	179.75305376
2M-2A	200,522,000.00	4.64200 %	1000.00000000	4.12622221	0.00000000	0.00000000	0.00000000	4.12622221	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	4.64200 %	1000.00000000	4.12622221	0.00000000	0.00000000	0.00000000	4.12622221	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	4.64200 %	1000.00000000	4.12622221	0.00000000	0.00000000	0.00000000	4.12622221	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	4.64200 %	1000.00000000	4.12622223	0.00000000	0.00000000	0.00000000	4.12622223	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	6.84200 %	1000.00000000	6.08177777	0.00000000	0.00000000	0.00000000	6.08177777	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 %	996.61397700	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	996.03514916
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	2.39200 %	1000.00000000	2.12622221	0.00000000	0.00000000	0.00000000	2.12622221	0.00000000	1000.00000000
2E-A2	200,522,000.00	2.89200 %	1000.00000000	2.57066666	0.00000000	0.00000000	0.00000000	2.57066666	0.00000000	1000.00000000
2E-A3	200,522,000.00	3.39200 %	1000.00000000	3.01511111	0.00000000	0.00000000	0.00000000	3.01511111	0.00000000	1000.00000000
2E-A4	200,522,000.00	3.89200 %	1000.00000000	3.45955556	0.00000000	0.00000000	0.00000000	3.45955556	0.00000000	1000.00000000
2E-B1	200,522,000.00	2.39200 %	1000.00000000	2.12622221	0.00000000	0.00000000	0.00000000	2.12622221	0.00000000	1000.00000000
2E-B2	200,522,000.00	2.89200 %	1000.00000000	2.57066666	0.00000000	0.00000000	0.00000000	2.57066666	0.00000000	1000.00000000
2E-B3	200,522,000.00	3.39200 %	1000.00000000	3.01511111	0.00000000	0.00000000	0.00000000	3.01511111	0.00000000	1000.00000000
2E-B4	200,522,000.00	3.89200 %	1000.00000000	3.45955556	0.00000000	0.00000000	0.00000000	3.45955556	0.00000000	1000.00000000
2E-C1	200,522,000.00	2.39200 %	1000.00000000	2.12622221	0.00000000	0.00000000	0.00000000	2.12622221	0.00000000	1000.00000000
2E-C2	200,522,000.00	2.89200 %	1000.00000000	2.57066666	0.00000000	0.00000000	0.00000000	2.57066666	0.00000000	1000.00000000
2E-C3	200,522,000.00	3.39200 %	1000.00000000	3.01511111	0.00000000	0.00000000	0.00000000	3.01511111	0.00000000	1000.00000000
2E-C4	200,522,000.00	3.89200 %	1000.00000000	3.45955556	0.00000000	0.00000000	0.00000000	3.45955556	0.00000000	1000.00000000
2E-D1	401,044,000.00	2.39200 %	1000.00000000	2.12622221	0.00000000	0.00000000	0.00000000	2.12622221	0.00000000	1000.00000000
2E-D2	401,044,000.00	2.89200 %	1000.00000000	2.57066666	0.00000000	0.00000000	0.00000000	2.57066666	0.00000000	1000.00000000
2E-D3	401,044,000.00	3.39200 %	1000.00000000	3.01511111	0.00000000	0.00000000	0.00000000	3.01511111	0.00000000	1000.00000000
2E-D4	401,044,000.00	3.89200 %	1000.00000000	3.45955556	0.00000000	0.00000000	0.00000000	3.45955556	0.00000000	1000.00000000

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

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

Interest Distribution Factors Statement

Class	Original 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	4.64200 %	1000.00000000	4.12622221	0.00000000	0.00000000	0.00000000	4.12622221	0.00000000	1000.00000000
2E-F1	401,044,000.00	2.39200 %	1000.00000000	2.12622221	0.00000000	0.00000000	0.00000000	2.12622221	0.00000000	1000.00000000
2E-F2	401,044,000.00	2.89200 %	1000.00000000	2.57066666	0.00000000	0.00000000	0.00000000	2.57066666	0.00000000	1000.00000000
2E-F3	401,044,000.00	3.39200 %	1000.00000000	3.01511111	0.00000000	0.00000000	0.00000000	3.01511111	0.00000000	1000.00000000
2E-F4	401,044,000.00	3.89200 %	1000.00000000	3.45955556	0.00000000	0.00000000	0.00000000	3.45955556	0.00000000	1000.00000000
2E-F5	401,044,000.00	4.64200 %	1000.00000000	4.12622221	0.00000000	0.00000000	0.00000000	4.12622221	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.

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

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

Certificateholder Account Statement

CERTIFICATE ACCOUNT	
Beginning Balance	0.00
Deposits	
Payments of Interest and Principal	16,446,414.43
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	(87,269.10)
Total Deposits	<u>16,359,145.33</u>
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	16,339,978.67
Total Withdrawals (Pool Distribution Amount)	<u>16,359,145.33</u>
Ending Balance	<u>0.00</u>

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

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

*Servicer Payees include: FEDERAL NATIONAL MORTGAGE ASSOCIATION

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

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

Additional Reporting - Deal Level

Cash Reporting	
Total Principal Reduction Current	317,979,311.05
Total Principal Reduction Cumulative	7,099,657,975.48
Scheduled Principal Current	43,299,163.87
Scheduled Principal Cumulative	1,465,121,177.61
Unscheduled Principal Current	274,592,878.08
Unscheduled Principal Cumulative	5,633,939,022.61
Senior Reduction Amount	304,368,141.38
Subordinate Reduction Amount	13,523,900.57
Calculated Tranche Write-down Amount	87,269.10
Calculated Tranche Write-up Amount	0.00
Modification Loss Amount	19,433.35
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	103834
Period Reference Pool Removal Loan Count	1118
Period Ending Loan Count	102716
UPB at Origination	30,478,692,000.00
UPB at Issuance	30,153,732,576.94
UPB Actual Current	23,054,074,601.46
Period PIF Loan Count Current	1113
PIF Loan Count Cumulative	22704
Period PIF Loan UPB Current	266,828,563.18
PIF Loan UPB Cumulative	5,324,589,635.14
Period Partial Prepayment Amount	7,767,874.73
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	95
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	22,333,510.77
Credit Event Amount Current	807,265.85
Credit Event Amount Cumulative	10,954,246.32
Total Active Modified Loan Count	661
Total Active Modified Loan UPB	159,811,362.46
Libor Rate	1.792000%
Structural Reporting	
Overcollateralization	0

Connecticut Avenue Securities
Credit-Linked Notes
Distribution Date: 27-Jan-2020

13-Jan-2020 12:03:51 PM

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

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

Additional Reporting - Deal Level

Structural Reporting	
Senior Percentage	95.736099%
Subordinate Percentage	4.263901%
Minimum Credit Enhancement Test Pass?	YES

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 27-Jan-2020

1/13/2020

**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

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%	4.000000%	4.050000%
2M-1H	0.00	0.00	3.100000%	4.000000%	4.050000%
2M-2	0.00	0.00	1.000000%	1.290000%	1.310000%
2M-2H	0.00	0.00	1.000000%	1.290000%	1.310000%
2B-1	0.00	0.00	0.500000%	0.640000%	0.650000%
2B-1H	0.00	0.00	0.500000%	0.640000%	0.650000%
2B-2H	87,269.10	0.00	0.000000%	0.000000%	0.000000%

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 27-Jan-2020

1/13/2020

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

Additional Reporting - Deal Level

Rep and Warranty Settlement Reporting

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

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 27-Jan-2020

1/13/2020

**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

Delinquency Status - MBA Delinquency Calculation Method

DELINQUENCY				
	No. of Loans	UPB	% of Loans	UPB
30 Days	995	214,813,347.50	0.968690%	0.931780%
60 Days	207	44,746,223.15	0.201527%	0.194092%
90 Days	92	20,345,016.40	0.089567%	0.088249%
120 Days	68	15,465,395.11	0.066202%	0.067083%
150 Days	54	11,520,851.02	0.052572%	0.049973%
180+ Days	176	39,641,773.70	0.171346%	0.171951%
	1592	346,532,606.88	1.549905%	1.503130%

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 27-Jan-2020

1/13/2020

**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

Realized Loss Report - Collateral

Summary

MDR

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

SDA

Current Month	0.069%
3 Month Average	0.088%
12 Month Average	0.060%

CDR

Current Month	0.041%
3 Month Average	0.053%
12 Month Average	0.035%

Calculation Methodology:

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

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

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

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

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 27-Jan-2020

1/13/2020

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 Summary

# Loans	Liquidated Actual	Loss/(Gain) Amount	Loss Percentage	Ending Actual Balance	Realized Loss/(Gain) Amount
301	75,910,489.12	19,433.35	0.026	75,910,489.12	0.00

Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
41352208	107,730.42	22.44	0.021	22.44	0.00
41348143	269,976.36	1.25	0.00	1.25	0.00
41348730	238,598.47	33.16	0.014	33.16	0.00
41349391	293,579.49	84.45	0.029	84.45	0.00
41350529	402,986.41	100.10	0.025	100.10	0.00
41350619	95,961.63	53.30	0.056	53.30	0.00
41351277	148,102.49	7.70	0.005	7.70	0.00
41336997	339,810.72	45.07	0.013	45.07	0.00
41352020	393,215.24	169.28	0.043	169.28	0.00
41345380	85,093.80	36.46	0.043	36.46	0.00
41352773	301,414.15	67.64	0.022	67.64	0.00
41354123	157,340.81	54.51	0.035	54.51	0.00
41354229	140,754.72	73.31	0.052	73.31	0.00
41354230	145,500.07	59.62	0.041	59.62	0.00
41354547	270,538.72	66.70	0.025	66.70	0.00
41354792	372,171.09	74.65	0.02	74.65	0.00
41355197	225,236.57	28.94	0.013	28.94	0.00
41351312	314,492.21	71.29	0.023	71.29	0.00
41342042	228,816.73	69.56	0.03	69.56	0.00
41310211	137,843.31	25.66	0.019	25.66	0.00
41338639	196,232.75	32.26	0.016	32.26	0.00
41338846	189,931.26	138.49	0.073	138.49	0.00
41339380	174,964.26	22.21	0.013	22.21	0.00
41341246	119,996.41	17.81	0.015	17.81	0.00
41341459	170,012.54	106.26	0.063	106.26	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 27-Jan-2020

1/13/2020

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
41341615	230,839.12	66.09	0.029	66.09	0.00
41347817	336,466.25	9.56	0.003	9.56	0.00
41341803	375,029.81	103.36	0.028	103.36	0.00
41345409	58,827.78	11.88	0.02	11.88	0.00
41342069	250,392.56	23.29	0.009	23.29	0.00
41342634	123,466.56	1.58	0.001	1.58	0.00
41343082	313,691.92	251.45	0.08	251.45	0.00
41343603	310,724.72	49.03	0.016	49.03	0.00
41344320	128,388.86	6.07	0.005	6.07	0.00
41345119	168,598.70	27.79	0.016	27.79	0.00
41355884	204,462.42	52.29	0.026	52.29	0.00
41341738	293,237.57	38.87	0.013	38.87	0.00
41365504	241,352.46	5.70	0.002	5.70	0.00
41355538	262,114.17	98.86	0.038	98.86	0.00
41362135	103,859.15	29.38	0.028	29.38	0.00
41362294	291,748.90	153.95	0.053	153.95	0.00
41362625	374,800.77	77.19	0.021	77.19	0.00
41363187	251,729.38	131.11	0.052	131.11	0.00
41363578	320,946.83	112.38	0.035	112.38	0.00
41363994	554,437.87	97.09	0.018	97.09	0.00
41361973	179,233.84	37.34	0.021	37.34	0.00
41364656	170,853.06	52.46	0.031	52.46	0.00
41361389	347,315.03	138.37	0.04	138.37	0.00
41365581	407,836.97	104.53	0.026	104.53	0.00
41366647	327,769.82	83.42	0.025	83.42	0.00
41366789	408,872.25	45.02	0.011	45.02	0.00
41369228	346,168.55	130.17	0.038	130.17	0.00
41369509	120,189.00	38.31	0.032	38.31	0.00
41369831	91,931.02	9.32	0.01	9.32	0.00
41370239	64,989.72	100.56	0.155	100.56	0.00
41364255	163,780.19	46.98	0.029	46.98	0.00
41357997	324,567.92	67.62	0.021	67.62	0.00
41336230	243,371.01	22.24	0.009	22.24	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 27-Jan-2020

1/13/2020

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
41355937	194,469.28	22.05	0.011	22.05	0.00
41355948	307,149.35	137.44	0.045	137.44	0.00
41356256	393,505.04	40.99	0.01	40.99	0.00
41356295	385,760.77	133.55	0.035	133.55	0.00
41356478	337,108.72	105.35	0.031	105.35	0.00
41356824	361,831.72	30.76	0.009	30.76	0.00
41361992	604,693.16	236.28	0.039	236.28	0.00
41357995	428,866.05	261.15	0.061	261.15	0.00
41355761	384,001.58	64.00	0.017	64.00	0.00
41358347	112,456.59	18.63	0.017	18.63	0.00
41358748	373,650.61	57.47	0.015	57.47	0.00
41359238	117,736.27	19.56	0.017	19.56	0.00
41359742	389,915.17	124.00	0.032	124.00	0.00
41360198	270,875.21	42.52	0.016	42.52	0.00
41360721	302,878.87	81.29	0.027	81.29	0.00
41361098	105,823.63	34.92	0.033	34.92	0.00
41357918	214,455.96	3.11	0.001	3.11	0.00
41319606	195,722.61	21.05	0.011	21.05	0.00
41318436	360,119.74	237.04	0.066	237.04	0.00
41318809	127,529.31	24.16	0.019	24.16	0.00
41319081	197,876.69	2.89	0.001	2.89	0.00
41319106	247,136.84	49.94	0.02	49.94	0.00
41319230	323,757.29	63.01	0.019	63.01	0.00
41319424	397,376.31	98.54	0.025	98.54	0.00
41338633	176,284.71	1.17	0.001	1.17	0.00
41319551	390,344.68	15.38	0.004	15.38	0.00
41316529	285,282.13	58.03	0.02	58.03	0.00
41320396	84,169.93	3.13	0.004	3.13	0.00
41320580	112,047.02	7.20	0.006	7.20	0.00
41320856	57,048.65	23.63	0.041	23.63	0.00
41321190	357,092.52	54.44	0.015	54.44	0.00
41321666	308,930.73	353.98	0.115	353.98	0.00
41321913	378,074.58	24.72	0.007	24.72	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 27-Jan-2020

1/13/2020

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
41322045	221,740.61	46.20	0.021	46.20	0.00
41319483	381,020.20	110.26	0.029	110.26	0.00
41312782	238,185.41	105.35	0.044	105.35	0.00
41310293	152,909.51	22.14	0.014	22.14	0.00
41310658	170,533.30	2.88	0.002	2.88	0.00
41311302	194,412.55	47.21	0.024	47.21	0.00
41311305	357,881.28	111.84	0.031	111.84	0.00
41311377	252,133.23	78.79	0.031	78.79	0.00
41311379	293,384.20	30.56	0.01	30.56	0.00
41311810	272,349.16	14.37	0.005	14.37	0.00
41318301	228,760.60	131.21	0.057	131.21	0.00
41312006	387,097.79	10.65	0.003	10.65	0.00
41317660	395,155.52	74.66	0.019	74.66	0.00
41312890	161,406.57	33.63	0.021	33.63	0.00
41313353	155,783.84	13.18	0.008	13.18	0.00
41313657	276,867.70	56.95	0.021	56.95	0.00
41313816	340,748.98	112.76	0.033	112.76	0.00
41314587	150,065.73	29.22	0.019	29.22	0.00
41315940	171,933.67	39.39	0.023	39.39	0.00
41322567	86,580.74	32.36	0.037	32.36	0.00
41311964	257,603.38	76.27	0.03	76.27	0.00
41332554	182,543.88	62.60	0.034	62.60	0.00
41322298	142,239.43	29.05	0.02	29.05	0.00
41331110	318,654.88	4.79	0.002	4.79	0.00
41331128	155,343.14	22.75	0.015	22.75	0.00
41331133	255,050.38	7.76	0.003	7.76	0.00
41331152	351,261.13	94.38	0.027	94.38	0.00
41331163	224,731.63	46.82	0.021	46.82	0.00
41331186	280,029.59	78.58	0.028	78.58	0.00
41330732	201,695.58	114.24	0.057	114.24	0.00
41332491	151,776.41	126.48	0.083	126.48	0.00
41329971	316,871.60	4.23	0.001	4.23	0.00
41333331	401,731.69	40.45	0.01	40.45	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 27-Jan-2020

1/13/2020

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
41333473	312,695.92	111.69	0.036	111.69	0.00
41333517	273,782.42	20.74	0.008	20.74	0.00
41333862	256,402.35	113.49	0.044	113.49	0.00
41334436	368,074.69	69.38	0.019	69.38	0.00
41335099	317,996.07	66.25	0.021	66.25	0.00
41335582	259,828.71	19.78	0.008	19.78	0.00
41332005	96,375.71	4.60	0.005	4.60	0.00
41327084	187,713.36	30.13	0.016	30.13	0.00
41371225	276,356.89	32.64	0.012	32.64	0.00
41322584	87,869.86	50.09	0.057	50.09	0.00
41324126	352,514.59	85.45	0.024	85.45	0.00
41324490	275,993.85	70.93	0.026	70.93	0.00
41325303	290,981.61	59.22	0.02	59.22	0.00
41325311	248,079.87	34.98	0.014	34.98	0.00
41325604	247,168.07	57.91	0.023	57.91	0.00
41330787	94,929.14	18.04	0.019	18.04	0.00
41326922	398,142.99	90.41	0.023	90.41	0.00
41322468	131,664.57	3.81	0.003	3.81	0.00
41327825	232,320.33	89.27	0.038	89.27	0.00
41328004	125,130.76	52.49	0.042	52.49	0.00
41328059	256,877.56	38.48	0.015	38.48	0.00
41328374	150,014.35	39.52	0.026	39.52	0.00
41328393	186,675.09	52.78	0.028	52.78	0.00
41328417	314,697.17	30.16	0.01	30.16	0.00
41329107	348,326.47	82.20	0.024	82.20	0.00
41326871	168,856.67	5.49	0.003	5.49	0.00
41416482	260,745.33	81.48	0.031	81.48	0.00
41412050	422,410.21	95.09	0.023	95.09	0.00
41412822	184,917.56	38.52	0.021	38.52	0.00
41413542	157,281.54	13.60	0.009	13.60	0.00
41414025	338,971.59	102.34	0.03	102.34	0.00
41414303	428,459.66	11.77	0.003	11.77	0.00
41415748	347,232.20	80.98	0.023	80.98	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 27-Jan-2020

1/13/2020

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
41371168	305,388.85	159.06	0.052	159.06	0.00
41416469	484,410.62	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	171,628.69	27.98	0.016	27.98	0.00
41416867	266,399.73	35.12	0.013	35.12	0.00
41417246	301,943.13	26.58	0.009	26.58	0.00
41417293	210,686.78	189.77	0.09	189.77	0.00
41417479	162,698.27	2.52	0.002	2.52	0.00
41418139	217,901.64	36.68	0.017	36.68	0.00
41415885	150,442.47	29.33	0.019	29.33	0.00
41409122	355,107.77	67.69	0.019	67.69	0.00
41404443	396,963.93	7.25	0.002	7.25	0.00
41404716	52,175.04	12.40	0.024	12.40	0.00
41404931	150,085.67	39.16	0.026	39.16	0.00
41405177	207,020.94	51.17	0.025	51.17	0.00
41406077	341,820.15	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	102,346.60	13.75	0.013	13.75	0.00
41408525	165,187.09	24.89	0.015	24.89	0.00
41410726	286,548.10	111.78	0.039	111.78	0.00
41409123	403,240.84	42.00	0.01	42.00	0.00
41409362	294,190.15	71.68	0.024	71.68	0.00
41409573	220,924.36	69.66	0.032	69.66	0.00
41409777	349,244.54	52.70	0.015	52.70	0.00
41409796	146,054.07	38.11	0.026	38.11	0.00
41410407	353,922.72	73.73	0.021	73.73	0.00
41419022	177,452.55	71.64	0.04	71.64	0.00
41407847	376,557.93	39.22	0.01	39.22	0.00
41432060	539,665.81	138.59	0.026	138.59	0.00
41418336	539,888.05	83.81	0.016	83.81	0.00
41427828	296,412.59	19.77	0.007	19.77	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 27-Jan-2020

1/13/2020

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
41428582	285,182.08	2.21	0.001	2.21	0.00
41428864	213,360.86	2.62	0.001	2.62	0.00
41429322	347,252.03	81.60	0.023	81.60	0.00
41430333	260,833.33	79.03	0.03	79.03	0.00
41430540	299,656.91	24.87	0.008	24.87	0.00
41426746	89,203.58	9.29	0.01	9.29	0.00
41431366	335,527.86	241.27	0.072	241.27	0.00
41426280	379,855.04	121.28	0.032	121.28	0.00
41432397	143,843.29	52.40	0.036	52.40	0.00
41432453	331,790.29	136.23	0.041	136.23	0.00
41433409	327,067.74	127.55	0.039	127.55	0.00
41433508	142,918.08	65.75	0.046	65.75	0.00
41434149	98,124.13	61.33	0.063	61.33	0.00
41434169	340,383.99	75.09	0.022	75.09	0.00
41434890	198,641.13	197.06	0.099	197.06	0.00
41430858	385,216.83	40.13	0.01	40.13	0.00
41422729	349,558.59	182.75	0.052	182.75	0.00
41403085	252,109.32	127.73	0.051	127.73	0.00
41419616	418,904.26	265.18	0.063	265.18	0.00
41419858	391,233.85	134.33	0.034	134.33	0.00
41420182	443,617.22	337.84	0.076	337.84	0.00
41421021	100,437.55	57.43	0.057	57.43	0.00
41421565	142,961.48	41.17	0.029	41.17	0.00
41421808	245,092.50	51.20	0.021	51.20	0.00
41427099	130,749.00	40.41	0.031	40.41	0.00
41422531	160,605.48	45.03	0.028	45.03	0.00
41418981	340,224.90	61.31	0.018	61.31	0.00
41422918	159,107.13	24.83	0.016	24.83	0.00
41423669	286,982.34	112.00	0.039	112.00	0.00
41425221	174,232.24	54.45	0.031	54.45	0.00
41425703	159,528.27	40.60	0.025	40.60	0.00
41425767	290,879.42	115.89	0.04	115.89	0.00
41425814	124,895.02	21.99	0.018	21.99	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 27-Jan-2020

1/13/2020

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
41425858	156,545.26	31.63	0.02	31.63	0.00
41422165	114,812.61	11.78	0.01	11.78	0.00
41379995	139,821.65	29.04	0.021	29.04	0.00
41381745	232,077.47	57.63	0.025	57.63	0.00
41378955	290,352.70	92.08	0.032	92.08	0.00
41378962	276,742.87	58.36	0.021	58.36	0.00
41379055	364,617.54	83.64	0.023	83.64	0.00
41379340	318,076.43	33.13	0.01	33.13	0.00
41379348	247,042.31	68.92	0.028	68.92	0.00
41379413	362,202.25	141.08	0.039	141.08	0.00
41376802	163,499.80	24.08	0.015	24.08	0.00
41379932	276,599.31	42.09	0.015	42.09	0.00
41376403	259,834.55	28.41	0.011	28.41	0.00
41380007	248,993.39	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	182,094.49	56.90	0.031	56.90	0.00
41380871	259,228.64	11.76	0.005	11.76	0.00
41380927	150,774.59	78.53	0.052	78.53	0.00
41403896	290,719.25	55.67	0.019	55.67	0.00
41379698	152,378.48	56.31	0.037	56.31	0.00
41374460	180,029.87	29.59	0.016	29.59	0.00
41435155	130,646.76	15.56	0.012	15.56	0.00
41371612	250,788.18	68.08	0.027	68.08	0.00
41371931	278,227.54	45.11	0.016	45.11	0.00
41372043	366,333.85	83.64	0.023	83.64	0.00
41372158	246,998.92	54.57	0.022	54.57	0.00
41372484	267,700.38	52.36	0.02	52.36	0.00
41372708	311,667.14	43.47	0.014	43.47	0.00
41378930	130,539.75	31.22	0.024	31.22	0.00
41373027	282,297.39	78.91	0.028	78.91	0.00
41381871	412,815.59	103.51	0.025	103.51	0.00
41375171	175,480.03	55.83	0.032	55.83	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 27-Jan-2020

1/13/2020

**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
41375251	355,844.59	65.89	0.019	65.89	0.00
41375328	111,833.79	55.93	0.05	55.93	0.00
41375446	276,841.74	0.77	0.00	0.77	0.00
41375784	259,716.12	28.34	0.011	28.34	0.00
41375807	431,527.82	124.21	0.029	124.21	0.00
41375912	347,031.60	100.20	0.029	100.20	0.00
41372921	404,489.97	97.48	0.024	97.48	0.00
41398830	232,735.68	48.49	0.021	48.49	0.00
41381585	158,000.83	50.66	0.032	50.66	0.00
41395585	109,053.62	43.19	0.04	43.19	0.00
41396539	253,975.89	45.70	0.018	45.70	0.00
41396575	386,884.48	66.20	0.017	66.20	0.00
41396774	215,170.58	121.68	0.057	121.68	0.00
41396831	164,068.38	88.13	0.054	88.13	0.00
41397074	140,352.50	4.72	0.003	4.72	0.00
41394888	163,230.75	12.74	0.008	12.74	0.00
41398182	187,470.84	38.55	0.021	38.55	0.00
41394095	180,552.67	50.62	0.028	50.62	0.00
41399153	355,481.26	89.33	0.025	89.33	0.00
41399986	311,614.18	194.76	0.063	194.76	0.00
41400508	250,122.34	54.57	0.022	54.57	0.00
41401603	266,721.01	13.96	0.005	13.96	0.00
41402265	357,295.58	77.88	0.022	77.88	0.00
41402902	167,709.46	43.30	0.026	43.30	0.00
41371173	336,365.83	114.30	0.034	114.30	0.00
41397647	141,888.06	4.66	0.003	4.66	0.00
41387034	349,095.13	309.99	0.089	309.99	0.00
41382039	252,489.33	81.57	0.032	81.57	0.00
41382230	339,703.24	70.77	0.021	70.77	0.00
41382556	258,477.02	49.37	0.019	49.37	0.00
41383049	168,326.42	80.66	0.048	80.66	0.00
41383051	143,715.45	76.91	0.054	76.91	0.00
41383706	114,064.14	118.72	0.104	118.72	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 27-Jan-2020

1/13/2020

**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
41384031	153,731.76	57.81	0.038	57.81	0.00
41394935	109,120.78	27.42	0.025	27.42	0.00
41386738	317,925.30	211.04	0.066	211.04	0.00
41403527	221,105.19	15.49	0.007	15.49	0.00
41387295	318,096.85	51.81	0.016	51.81	0.00
41387461	123,815.40	33.94	0.027	33.94	0.00
41389490	270,400.05	30.37	0.011	30.37	0.00
41390139	128,441.05	27.23	0.021	27.23	0.00
41391028	156,697.93	39.79	0.025	39.79	0.00
41391463	176,295.35	37.62	0.021	37.62	0.00
41392675	405,270.80	72.85	0.018	72.85	0.00
41386542	427,129.35	83.88	0.02	83.88	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 27-Jan-2020

1/13/2020

**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

Realized Loss Summary

Realized Dispositions in Current Period			
# Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
5	807,265.85	102,684.69	12.720

Realized Loss Summary

Adjustments to Previous Dispositions			
# Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount
7	1,224,653.77	(15,415.59)	122,982.82

Realized Loss Detail

Realized Dispositions in Current Period

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
41312349	298,837.47	24,987.40	8.362
41376628	284,539.15	7,974.86	2.803
41336001	101,834.70	15,605.75	15.325
41389620	74,295.36	35,282.67	47.490
41398120	47,759.17	18,834.01	39.435

Realized Loss Detail

Adjustments to Previous Dispositions

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount
41320950	\$256,431.12	(\$82.00)	\$3,321.60
41328224	\$228,409.39	(\$485.63)	\$16,729.88
41342706	\$140,938.54	(\$14,858.01)	(\$1,007.73)
41376485	\$189,193.45	\$3.34	(\$7,418.65)
41379353	\$117,830.45	\$3.35	\$33,964.49
41412489	\$177,246.46	\$1.68	\$81,578.01
41420926	\$114,604.36	\$1.68	(\$4,184.78)

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 27-Jan-2020

1/13/2020

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

Cumulative Realized Loss Summary

# Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
58	10,954,246.32	597,775.26	5.457

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
41312349	298,837.47	24,987.40	8.362
41316268	151,898.55	32,458.49	21.369
41316481	337,234.00	5,161.80	1.531
41320511	162,948.66	4,586.02	2.814
41320950	256,431.12	3,321.60	1.295
41325704	224,364.33	6,528.43	2.910
41326681	102,187.96	38,076.02	37.261
41328224	228,409.39	16,729.88	7.325
41329877	305,476.35	(42,022.47)	(13.756)
41331650	311,209.19	(1,759.31)	(0.565)
41334108	67,811.51	(6,681.33)	(9.853)
41336001	101,834.70	15,605.75	15.325
41339887	179,653.75	410.79	0.229
41340841	124,432.56	1,259.78	1.012
41342706	140,938.54	(1,007.73)	(0.715)
41342926	94,531.15	18,347.53	19.409
41345971	204,189.45	1,654.77	0.810
41347719	271,197.32	(1,782.55)	(0.657)
41348684	202,761.58	8,028.24	3.959
41349458	340,912.62	2,137.69	0.627
41351904	366,422.53	(3,982.39)	(1.087)
41352804	285,701.53	5,281.87	1.849
41357635	181,513.88	9,348.78	5.150
41360359	393,905.65	2,959.27	0.751
41361607	397,864.78	3,883.45	0.976
41364506	83,491.83	11,926.91	14.285
41365680	85,652.29	31,027.83	36.225
41365964	182,872.63	(15,826.09)	(8.654)
41369588	135,403.49	(4,591.64)	(3.391)
41369701	41,164.76	29,742.36	72.252

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 27-Jan-2020

1/13/2020

**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

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
41376485	189,193.45	(7,418.65)	(3.921)
41376592	98,534.85	(35,436.09)	(35.963)
41376628	284,539.15	7,974.86	2.803
41377789	140,739.42	13,874.16	9.858
41379353	117,830.45	33,964.49	28.825
41388240	161,908.02	2,978.23	1.839
41389620	74,295.36	35,282.67	47.490
41392441	163,567.36	36,739.94	22.462
41398120	47,759.17	18,834.01	39.435
41399148	351,822.77	(2,413.00)	(0.686)
41400233	356,815.45	(780.07)	(0.219)
41402026	307,190.71	2,279.89	0.742
41402727	153,629.15	22,473.36	14.628
41403051	182,678.25	23,450.04	12.837
41404265	58,550.24	26,191.17	44.733
41405233	144,622.43	1,160.94	0.803
41407561	337,370.19	13,571.72	4.023
41408376	132,430.48	4,058.58	3.065
41409115	47,092.11	(8,974.48)	(19.057)
41412489	177,246.46	81,578.01	46.025
41415488	112,797.78	48,210.90	42.741
41417868	240,864.30	12,824.79	5.324
41418394	115,028.06	10,819.31	9.406
41420926	114,604.36	(4,184.78)	(3.652)
41423196	140,697.07	9,608.08	6.829
41427625	209,324.80	20,969.44	10.018
41433162	81,359.03	995.95	1.224
41433216	150,501.88	33,330.64	22.146

**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

13-Jan-2020 12:03:51 PM

Realized Loss Detail Report - Loans with Losses during Current Period

	Inactive				Active				Totals			
Group	# Loans with Losses	Liquidated Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage	# Loans with Losses	Ending Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage	# Loans with Losses	Liquidated or Ending Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage
Total	12	239,833.98	87,269.10	0.000 %	0	0.00	0.00	0.000 %	12	239,833.98	87,269.10	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	24,987.40	24,987.40
Summary	0041320950	255,000.00	3.500 %	SC	97.00	360	3,310.60	10/31/2019	(82.00)	3,321.60
Summary	0041328224	234,000.00	3.875 %	CA	88.00	360	17,470.58	10/31/2019	(485.63)	16,729.88
Summary	0041336001	104,000.00	3.990 %	IA	95.00	360	15,605.75	12/31/2019	15,605.75	15,605.75
Summary	0041342706	144,000.00	4.375 %	AZ	97.00	360	13,850.28	09/30/2019	(14,858.01)	(1,007.73)
Summary	0041376485	193,000.00	3.625 %	OR	81.00	360	(15,872.64)	10/31/2019	3.34	(7,418.65)
Summary	0041376628	289,000.00	5.000 %	OH	95.00	360	7,974.86	12/31/2019	7,974.86	7,974.86
Summary	0041379353	121,000.00	4.125 %	OK	91.00	360	33,961.14	11/30/2019	3.35	33,964.49
Summary	0041389620	77,000.00	3.875 %	AR	91.00	360	35,282.67	12/31/2019	35,282.67	35,282.67
Summary	0041398120	49,000.00	3.750 %	KY	97.00	360	18,834.01	12/31/2019	18,834.01	18,834.01
Summary	0041412489	181,000.00	3.875 %	IL	95.00	360	81,576.33	11/30/2019	1.68	81,578.01
Summary	0041420926	116,000.00	4.250 %	AZ	97.00	360	2,853.00	03/31/2019	1.68	(4,184.78)

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**

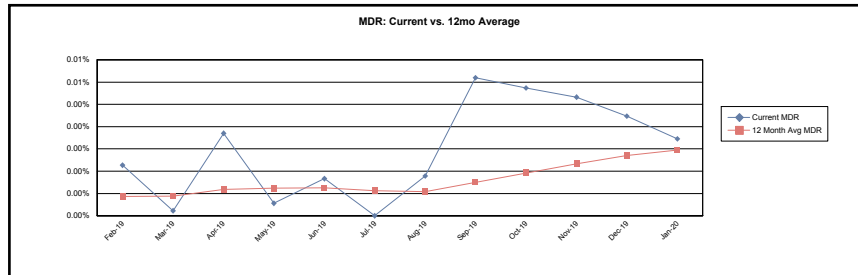
Contact: Customer Service - CTSLink
Wells Fargo Bank, N.A.
Securities Administration Services
8480 Stagecoach Circle
Frederick, MD 21701-4747
www.ctslink.com
Telephone: 1-866-846-4526

Realized Loss Report - Collateral

Summary

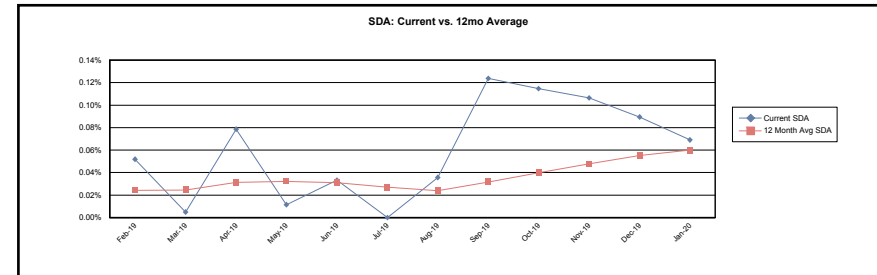
MDR

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



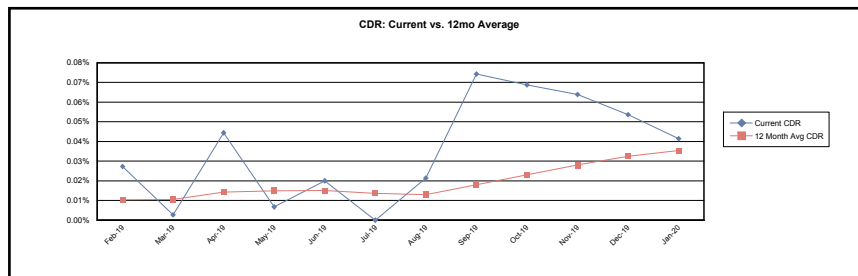
SDA

Current Month 0.069 %
3 Month Average 0.088 %
12 Month Average 0.060 %



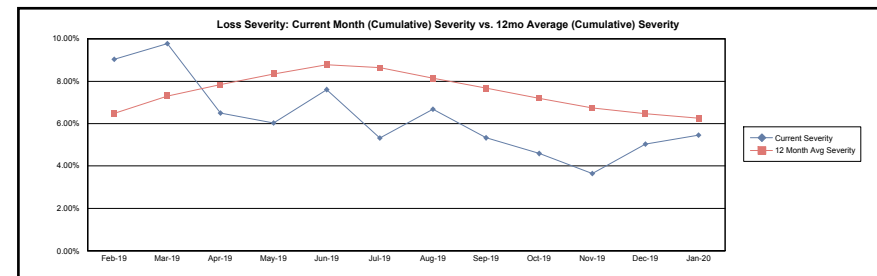
CDR

Current Month 0.041 %
3 Month Average 0.053 %
12 Month Average 0.035 %



Loss Severity

Current Month (Cumulative) 5.457 %
3 Month Average (Cumulative) 4.710 %
12 Month Average (Cumulative) 6.250 %



Calculation Methodology:

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

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

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

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

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

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

Prepayment Rates

Summary

SMM

Current Month 1.177 %
3 Month Average 1.269 %
12 Month Average 0.934 %

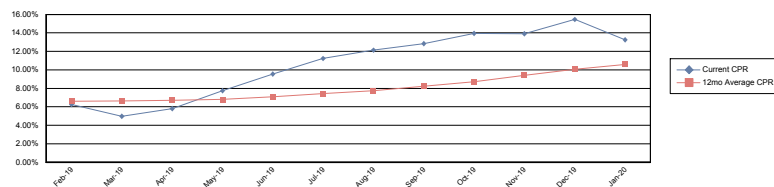
CPR

Current Month 13.249 %
3 Month Average 14.204 %
12 Month Average 10.592 %

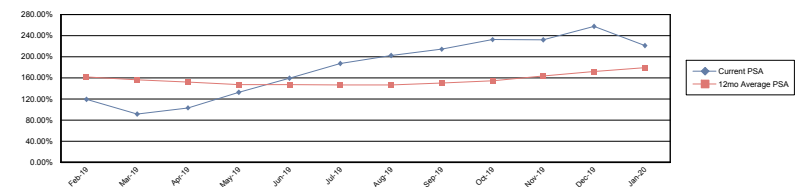
PSA

Current Month 220.819 %
3 Month Average 236.729 %
12 Month Average 179.269 %

CPR: Current vs 12mo Average



PSA: Current vs. 12mo Average



Calculation Methodology:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Supplemental Reporting

Closing Date

means May 31, 2017

Accrual Period

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

Record Date

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

Business Day

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

Exchange History

Effective Exchange Date: 12/18/2019

Incoming Certificate(s):

Class	Prior Value	Issued Value
2M-2	564,066,000.00	339,066,000.00

Outgoing Certificate(s):

Class	Prior Value	Issued Value
2E-D2	25,000,000.00	175,000,000.00
2X-2	25,000,000.00	175,000,000.00
2M-2C	12,500,000.00	87,500,000.00