

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2017-C04



Distribution Date: 26-Nov-2021
 05-Nov-2021 3:08:21 PM

Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss/Write Down	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses/Write Down
2A-H		10/29/2021	0.00000 %	10,323,694,940.60	0.00	422,077,341.02	0.00	9,901,617,599.59	422,077,341.02	0.00
2M-1	30711XLS1	11/24/2021	0.93925 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H		10/29/2021	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2A	30711XLV4	11/24/2021	2.93925 %	103,435,197.66	270,241.69	1,335,399.63	0.00	102,099,798.03	1,605,641.32	0.00
2M-AH		10/29/2021	0.00000 %	5,444,132.39	0.00	70,286.45	0.00	5,373,845.95	70,286.45	0.00
2M-2B	30711XLW2	11/24/2021	2.93925 %	200,522,000.00	523,897.15	0.00	0.00	200,522,000.00	523,897.15	0.00
2M-BH		10/29/2021	0.00000 %	10,554,128.00	0.00	0.00	0.00	10,554,128.00	0.00	0.00
2M-2C	30711XLX0	11/24/2021	2.93925 %	200,522,000.00	523,897.15	0.00	0.00	200,522,000.00	523,897.15	0.00
2M-CH		10/29/2021	0.00000 %	10,554,128.00	0.00	0.00	0.00	10,554,128.00	0.00	0.00
2M-2	30711XLT9	11/24/2021	2.93925 %	504,479,197.66	1,318,035.98	1,335,399.63	0.00	503,143,798.03	2,653,435.61	0.00
2M-2H		10/29/2021	0.00000 %	26,552,388.39	0.00	70,286.45	0.00	26,482,101.95	70,286.45	0.00
2B-1	30711XLU6	11/24/2021	5.13925 %	143,230,000.00	654,306.47	0.00	0.00	143,230,000.00	654,306.47	0.00
2B-1H		10/29/2021	0.00000 %	7,538,663.00	0.00	0.00	0.00	7,538,663.00	0.00	0.00
2B-2H		10/29/2021	0.00000 %	150,007,354.63	0.00	0.00	31,519.65	149,975,834.98	0.00	792,828.02
2A-I1	30711XLZ5	11/24/2021	2.25000 %	0.00	206,870.40	0.00	0.00	0.00	206,870.40	0.00
2A-I2	30711XMB7	11/24/2021	1.75000 %	0.00	160,899.20	0.00	0.00	0.00	160,899.20	0.00
2A-I3	30711XMD3	11/24/2021	1.25000 %	0.00	114,928.00	0.00	0.00	0.00	114,928.00	0.00
2A-I4	30711XMF8	11/24/2021	0.75000 %	0.00	68,956.80	0.00	0.00	0.00	68,956.80	0.00
2B-I1	30711XMH4	11/24/2021	2.25000 %	0.00	401,044.00	0.00	0.00	0.00	401,044.00	0.00
2B-I2	30711XMK7	11/24/2021	1.75000 %	0.00	311,923.11	0.00	0.00	0.00	311,923.11	0.00
2B-I3	30711XMM3	11/24/2021	1.25000 %	0.00	222,802.22	0.00	0.00	0.00	222,802.22	0.00
2B-I4	30711XMP6	11/24/2021	0.75000 %	0.00	133,681.33	0.00	0.00	0.00	133,681.33	0.00
2C-I1	30711XMR2	11/24/2021	2.25000 %	0.00	401,044.00	0.00	0.00	0.00	401,044.00	0.00
2C-I2	30711XMT8	11/24/2021	1.75000 %	0.00	311,923.11	0.00	0.00	0.00	311,923.11	0.00
2C-I3	30711XMV3	11/24/2021	1.25000 %	0.00	222,802.22	0.00	0.00	0.00	222,802.22	0.00
2C-I4	30711XMX9	11/24/2021	0.75000 %	0.00	133,681.33	0.00	0.00	0.00	133,681.33	0.00
2E-A1	30711XLY8	11/24/2021	0.68925 %	103,435,197.66	63,371.30	1,335,399.63	0.00	102,099,798.03	1,398,770.93	0.00
2E-A2	30711XMA9	11/24/2021	1.18925 %	103,435,197.66	109,342.50	1,335,399.63	0.00	102,099,798.03	1,444,742.13	0.00
2E-A3	30711XMC5	11/24/2021	1.68925 %	103,435,197.66	155,313.70	1,335,399.63	0.00	102,099,798.03	1,490,713.33	0.00
2E-A4	30711XME1	11/24/2021	2.18925 %	103,435,197.66	201,284.89	1,335,399.63	0.00	102,099,798.03	1,536,684.52	0.00
2E-B1	30711XMG6	11/24/2021	0.68925 %	200,522,000.00	122,853.15	0.00	0.00	200,522,000.00	122,853.15	0.00

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Credit-Linked Notes

Series 2017-C04



Distribution Date: 26-Nov-2021
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Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss/Write Down	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses/Write Down
2E-B2	30711XMJ0	11/24/2021	1.18925 %	200,522,000.00	211,974.03	0.00	0.00	200,522,000.00	211,974.03	0.00
2E-B3	30711XML5	11/24/2021	1.68925 %	200,522,000.00	301,094.92	0.00	0.00	200,522,000.00	301,094.92	0.00
2E-B4	30711XMN1	11/24/2021	2.18925 %	200,522,000.00	390,215.81	0.00	0.00	200,522,000.00	390,215.81	0.00
2E-C1	30711XMQ4	11/24/2021	0.68925 %	200,522,000.00	122,853.15	0.00	0.00	200,522,000.00	122,853.15	0.00
2E-C2	30711XMS0	11/24/2021	1.18925 %	200,522,000.00	211,974.03	0.00	0.00	200,522,000.00	211,974.03	0.00
2E-C3	30711XMU5	11/24/2021	1.68925 %	200,522,000.00	301,094.92	0.00	0.00	200,522,000.00	301,094.92	0.00
2E-C4	30711XMW1	11/24/2021	2.18925 %	200,522,000.00	390,215.81	0.00	0.00	200,522,000.00	390,215.81	0.00
2E-D1	30711XMY7	11/24/2021	0.68925 %	303,957,197.66	186,224.44	1,335,399.63	0.00	302,621,798.03	1,521,624.07	0.00
2E-D2	30711XMZ4	11/24/2021	1.18925 %	303,957,197.66	321,316.53	1,335,399.63	0.00	302,621,798.03	1,656,716.16	0.00
2E-D3	30711XNA8	11/24/2021	1.68925 %	303,957,197.66	456,408.62	1,335,399.63	0.00	302,621,798.03	1,791,808.25	0.00
2E-D4	30711XNB6	11/24/2021	2.18925 %	303,957,197.66	591,500.71	1,335,399.63	0.00	302,621,798.03	1,926,900.34	0.00
2E-D5	30711XNC4	11/24/2021	2.93925 %	303,957,197.66	794,138.84	1,335,399.63	0.00	302,621,798.03	2,129,538.47	0.00
2E-F1	30711XND2	11/24/2021	0.68925 %	401,044,000.00	245,706.29	0.00	0.00	401,044,000.00	245,706.29	0.00
2E-F2	30711XNE0	11/24/2021	1.18925 %	401,044,000.00	423,948.07	0.00	0.00	401,044,000.00	423,948.07	0.00
2E-F3	30711XNF7	11/24/2021	1.68925 %	401,044,000.00	602,189.85	0.00	0.00	401,044,000.00	602,189.85	0.00
2E-F4	30711XNG5	11/24/2021	2.18925 %	401,044,000.00	780,431.62	0.00	0.00	401,044,000.00	780,431.62	0.00
2E-F5	30711XNH3	11/24/2021	2.93925 %	401,044,000.00	1,047,794.29	0.00	0.00	401,044,000.00	1,047,794.29	0.00
2X-1	30711XNJ9	11/24/2021	2.25000 %	0.00	607,914.40	0.00	0.00	0.00	607,914.40	0.00
2X-2	30711XNK6	11/24/2021	1.75000 %	0.00	472,822.31	0.00	0.00	0.00	472,822.31	0.00
2X-3	30711XNL4	11/24/2021	1.25000 %	0.00	337,730.22	0.00	0.00	0.00	337,730.22	0.00
2X-4	30711XNM2	11/24/2021	0.75000 %	0.00	202,638.13	0.00	0.00	0.00	202,638.13	0.00
2Y-1	30711XNN0	11/24/2021	2.25000 %	0.00	802,088.00	0.00	0.00	0.00	802,088.00	0.00
2Y-2	30711XNP5	11/24/2021	1.75000 %	0.00	623,846.22	0.00	0.00	0.00	623,846.22	0.00
2Y-3	30711XNQ3	11/24/2021	1.25000 %	0.00	445,604.44	0.00	0.00	0.00	445,604.44	0.00
2Y-4	30711XNR1	11/24/2021	0.75000 %	0.00	267,362.67	0.00	0.00	0.00	267,362.67	0.00
Totals				17,229,456,909.27	17,772,188.02	436,907,309.85	31,519.65	16,792,518,079.80	454,679,497.87	792,828.02

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

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Credit-Linked Notes

Series 2017-C04



Distribution Date: 26-Nov-2021
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Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
2A-H	28,947,583,273.00	10,323,694,940.60	17,446,190.88	404,631,150.14	0.00	0.00	422,077,341.02	9,901,617,599.59	0.34205334	422,077,341.02
2M-1	257,814,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-1H	13,569,593.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2A	200,522,000.00	103,435,197.66	1,335,399.63	0.00	0.00	0.00	1,335,399.63	102,099,798.03	0.50917006	1,335,399.63
2M-AH	10,554,128.00	5,444,132.39	70,286.45	0.00	0.00	0.00	70,286.45	5,373,845.95	0.50917006	70,286.45
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	504,479,197.66	1,335,399.63	0.00	0.00	0.00	1,335,399.63	503,143,798.03	0.83639002	1,335,399.63
2M-2H	31,662,384.00	26,552,388.39	70,286.45	0.00	0.00	0.00	70,286.45	26,482,101.95	0.83639002	70,286.45
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	150,007,354.63	0.00	0.00	0.00	31,519.65	31,519.65	149,975,834.98	0.99474143	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	103,435,197.66	1,335,399.63	0.00	0.00	0.00	1,335,399.63	102,099,798.03	0.50917006	1,335,399.63
2E-A2	200,522,000.00	103,435,197.66	1,335,399.63	0.00	0.00	0.00	1,335,399.63	102,099,798.03	0.50917006	1,335,399.63
2E-A3	200,522,000.00	103,435,197.66	1,335,399.63	0.00	0.00	0.00	1,335,399.63	102,099,798.03	0.50917006	1,335,399.63
2E-A4	200,522,000.00	103,435,197.66	1,335,399.63	0.00	0.00	0.00	1,335,399.63	102,099,798.03	0.50917006	1,335,399.63
2E-B1	200,522,000.00	200,522,000.00	0.00	0.00	0.00	0.00	0.00	200,522,000.00	1.00000000	0.00
2E-B2	200,522,000.00	200,522,000.00	0.00	0.00	0.00	0.00	0.00	200,522,000.00	1.00000000	0.00
2E-B3	200,522,000.00	200,522,000.00	0.00	0.00	0.00	0.00	0.00	200,522,000.00	1.00000000	0.00

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Series 2017-C04



Distribution Date: 26-Nov-2021
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Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
2E-B4	200,522,000.00	200,522,000.00	0.00	0.00	0.00	0.00	0.00	200,522,000.00	1.00000000	0.00
2E-C1	200,522,000.00	200,522,000.00	0.00	0.00	0.00	0.00	0.00	200,522,000.00	1.00000000	0.00
2E-C2	200,522,000.00	200,522,000.00	0.00	0.00	0.00	0.00	0.00	200,522,000.00	1.00000000	0.00
2E-C3	200,522,000.00	200,522,000.00	0.00	0.00	0.00	0.00	0.00	200,522,000.00	1.00000000	0.00
2E-C4	200,522,000.00	200,522,000.00	0.00	0.00	0.00	0.00	0.00	200,522,000.00	1.00000000	0.00
2E-D1	401,044,000.00	303,957,197.66	1,335,399.63	0.00	0.00	0.00	1,335,399.63	302,621,798.03	0.75458503	1,335,399.63
2E-D2	401,044,000.00	303,957,197.66	1,335,399.63	0.00	0.00	0.00	1,335,399.63	302,621,798.03	0.75458503	1,335,399.63
2E-D3	401,044,000.00	303,957,197.66	1,335,399.63	0.00	0.00	0.00	1,335,399.63	302,621,798.03	0.75458503	1,335,399.63
2E-D4	401,044,000.00	303,957,197.66	1,335,399.63	0.00	0.00	0.00	1,335,399.63	302,621,798.03	0.75458503	1,335,399.63
2E-D5	401,044,000.00	303,957,197.66	1,335,399.63	0.00	0.00	0.00	1,335,399.63	302,621,798.03	0.75458503	1,335,399.63
2E-F1	401,044,000.00	401,044,000.00	0.00	0.00	0.00	0.00	0.00	401,044,000.00	1.00000000	0.00
2E-F2	401,044,000.00	401,044,000.00	0.00	0.00	0.00	0.00	0.00	401,044,000.00	1.00000000	0.00
2E-F3	401,044,000.00	401,044,000.00	0.00	0.00	0.00	0.00	0.00	401,044,000.00	1.00000000	0.00
2E-F4	401,044,000.00	401,044,000.00	0.00	0.00	0.00	0.00	0.00	401,044,000.00	1.00000000	0.00
2E-F5	401,044,000.00	401,044,000.00	0.00	0.00	0.00	0.00	0.00	401,044,000.00	1.00000000	0.00
2X-1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2X-2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2X-3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2X-4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2Y-1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2Y-2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2Y-3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2Y-4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
Totals	37,203,664,960.00	17,229,456,909.27	32,276,159.71	404,631,150.14	0.00	31,519.65	436,938,829.50	16,792,518,079.80	0.45136731	436,907,309.85

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Principal Distribution Factors Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
2A-H	28,947,583,273.00	356.63408732	0.60268212	13.97806326	0.00000000	0.00000000	14.58074538	342.05334194	0.34205334	14.58074538
2M-1	257,814,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	13,569,593.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2A	200,522,000.00	515.82967285	6.65961655	0.00000000	0.00000000	0.00000000	6.65961655	509.17005630	0.50917006	6.65961655
2M-AH	10,554,128.00	515.82967252	6.65961698	0.00000000	0.00000000	0.00000000	6.65961698	509.17005649	0.50917006	6.65961698
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	838.60989095	2.21987218	0.00000000	0.00000000	0.00000000	2.21987218	836.39001877	0.83639002	2.21987218
2M-2H	31,662,384.00	838.60989084	2.21987233	0.00000000	0.00000000	0.00000000	2.21987233	836.39001883	0.83639002	2.21987233
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	994.95048669	0.00000000	0.00000000	0.00000000	0.20905969	0.20905969	994.74142700	0.99474143	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	515.82967285	6.65961655	0.00000000	0.00000000	0.00000000	6.65961655	509.17005630	0.50917006	6.65961655
2E-A2	200,522,000.00	515.82967285	6.65961655	0.00000000	0.00000000	0.00000000	6.65961655	509.17005630	0.50917006	6.65961655
2E-A3	200,522,000.00	515.82967285	6.65961655	0.00000000	0.00000000	0.00000000	6.65961655	509.17005630	0.50917006	6.65961655
2E-A4	200,522,000.00	515.82967285	6.65961655	0.00000000	0.00000000	0.00000000	6.65961655	509.17005630	0.50917006	6.65961655
2E-B1	200,522,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-B2	200,522,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-B3	200,522,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2017-C04



Distribution Date: 26-Nov-2021
 05-Nov-2021 3:08:21 PM

Principal Distribution Factors Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
2E-B4	200,522,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-C1	200,522,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-C2	200,522,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-C3	200,522,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-C4	200,522,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-D1	401,044,000.00	757.91483643	3.32980828	0.00000000	0.00000000	0.00000000	3.32980828	754.58502815	0.75458503	3.32980828
2E-D2	401,044,000.00	757.91483643	3.32980828	0.00000000	0.00000000	0.00000000	3.32980828	754.58502815	0.75458503	3.32980828
2E-D3	401,044,000.00	757.91483643	3.32980828	0.00000000	0.00000000	0.00000000	3.32980828	754.58502815	0.75458503	3.32980828
2E-D4	401,044,000.00	757.91483643	3.32980828	0.00000000	0.00000000	0.00000000	3.32980828	754.58502815	0.75458503	3.32980828
2E-D5	401,044,000.00	757.91483643	3.32980828	0.00000000	0.00000000	0.00000000	3.32980828	754.58502815	0.75458503	3.32980828
2E-F1	401,044,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-F2	401,044,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-F3	401,044,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-F4	401,044,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-F5	401,044,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2X-1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2X-2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2X-3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2X-4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2Y-1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2Y-2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2Y-3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2Y-4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000

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

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2017-C04



Distribution Date: 26-Nov-2021
 05-Nov-2021 3:08:22 PM

Interest Distribution Statement

Class	Accrual Dates	Accrual Days	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
2A-H	N/A	N/A	0.00000 %	10,323,694,940.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,901,617,599.59
2M-1	N/A	N/A	0.93925 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2A	10/25/21 - 11/25/21	32	2.93925 %	103,435,197.66	270,241.69	0.00	0.00	0.00	0.00	270,241.69	0.00	102,099,798.03
2M-AH	N/A	N/A	0.00000 %	5,444,132.39	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,373,845.95
2M-2B	10/25/21 - 11/25/21	32	2.93925 %	200,522,000.00	523,897.15	0.00	0.00	0.00	0.00	523,897.15	0.00	200,522,000.00
2M-BH	N/A	N/A	0.00000 %	10,554,128.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,554,128.00
2M-2C	10/25/21 - 11/25/21	32	2.93925 %	200,522,000.00	523,897.15	0.00	0.00	0.00	0.00	523,897.15	0.00	200,522,000.00
2M-CH	N/A	N/A	0.00000 %	10,554,128.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,554,128.00
2M-2	10/25/21 - 11/25/21	32	2.93925 %	504,479,197.66	1,318,035.98	0.00	0.00	0.00	0.00	1,318,035.98	0.00	503,143,798.03
2M-2H	N/A	N/A	0.00000 %	26,552,388.39	0.00	0.00	0.00	0.00	0.00	0.00	0.00	26,482,101.95
2B-1	10/25/21 - 11/25/21	32	5.13925 %	143,230,000.00	654,306.47	0.00	0.00	0.00	0.00	654,306.47	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	0.00	7,538,663.00
2B-2H	N/A	N/A	0.00000 %	150,007,354.63	0.00	0.00	0.00	0.00	0.00	0.00	0.00	149,975,834.98
2A-I1	10/25/21 - 11/25/21	32	2.25000 %	103,435,197.66	206,870.40	0.00	0.00	0.00	0.00	206,870.40	0.00	102,099,798.03
2A-I2	10/25/21 - 11/25/21	32	1.75000 %	103,435,197.66	160,899.20	0.00	0.00	0.00	0.00	160,899.20	0.00	102,099,798.03
2A-I3	10/25/21 - 11/25/21	32	1.25000 %	103,435,197.66	114,928.00	0.00	0.00	0.00	0.00	114,928.00	0.00	102,099,798.03
2A-I4	10/25/21 - 11/25/21	32	0.75000 %	103,435,197.66	68,956.80	0.00	0.00	0.00	0.00	68,956.80	0.00	102,099,798.03
2B-I1	10/25/21 - 11/25/21	32	2.25000 %	200,522,000.00	401,044.00	0.00	0.00	0.00	0.00	401,044.00	0.00	200,522,000.00
2B-I2	10/25/21 - 11/25/21	32	1.75000 %	200,522,000.00	311,923.11	0.00	0.00	0.00	0.00	311,923.11	0.00	200,522,000.00
2B-I3	10/25/21 - 11/25/21	32	1.25000 %	200,522,000.00	222,802.22	0.00	0.00	0.00	0.00	222,802.22	0.00	200,522,000.00
2B-I4	10/25/21 - 11/25/21	32	0.75000 %	200,522,000.00	133,681.33	0.00	0.00	0.00	0.00	133,681.33	0.00	200,522,000.00
2C-I1	10/25/21 - 11/25/21	32	2.25000 %	200,522,000.00	401,044.00	0.00	0.00	0.00	0.00	401,044.00	0.00	200,522,000.00
2C-I2	10/25/21 - 11/25/21	32	1.75000 %	200,522,000.00	311,923.11	0.00	0.00	0.00	0.00	311,923.11	0.00	200,522,000.00
2C-I3	10/25/21 - 11/25/21	32	1.25000 %	200,522,000.00	222,802.22	0.00	0.00	0.00	0.00	222,802.22	0.00	200,522,000.00
2C-I4	10/25/21 - 11/25/21	32	0.75000 %	200,522,000.00	133,681.33	0.00	0.00	0.00	0.00	133,681.33	0.00	200,522,000.00
2E-A1	10/25/21 - 11/25/21	32	0.68925 %	103,435,197.66	63,371.30	0.00	0.00	0.00	0.00	63,371.30	0.00	102,099,798.03
2E-A2	10/25/21 - 11/25/21	32	1.18925 %	103,435,197.66	109,342.50	0.00	0.00	0.00	0.00	109,342.50	0.00	102,099,798.03
2E-A3	10/25/21 - 11/25/21	32	1.68925 %	103,435,197.66	155,313.70	0.00	0.00	0.00	0.00	155,313.70	0.00	102,099,798.03
2E-A4	10/25/21 - 11/25/21	32	2.18925 %	103,435,197.66	201,284.89	0.00	0.00	0.00	0.00	201,284.89	0.00	102,099,798.03
2E-B1	10/25/21 - 11/25/21	32	0.68925 %	200,522,000.00	122,853.15	0.00	0.00	0.00	0.00	122,853.15	0.00	200,522,000.00
2E-B2	10/25/21 - 11/25/21	32	1.18925 %	200,522,000.00	211,974.03	0.00	0.00	0.00	0.00	211,974.03	0.00	200,522,000.00

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2017-C04



Distribution Date: 26-Nov-2021
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Interest Distribution Statement

Class	Accrual Dates	Accrual Days	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
2E-B3	10/25/21 - 11/25/21	32	1.68925 %	200,522,000.00	301,094.92	0.00	0.00	0.00	0.00	301,094.92	0.00	200,522,000.00
2E-B4	10/25/21 - 11/25/21	32	2.18925 %	200,522,000.00	390,215.81	0.00	0.00	0.00	0.00	390,215.81	0.00	200,522,000.00
2E-C1	10/25/21 - 11/25/21	32	0.68925 %	200,522,000.00	122,853.15	0.00	0.00	0.00	0.00	122,853.15	0.00	200,522,000.00
2E-C2	10/25/21 - 11/25/21	32	1.18925 %	200,522,000.00	211,974.03	0.00	0.00	0.00	0.00	211,974.03	0.00	200,522,000.00
2E-C3	10/25/21 - 11/25/21	32	1.68925 %	200,522,000.00	301,094.92	0.00	0.00	0.00	0.00	301,094.92	0.00	200,522,000.00
2E-C4	10/25/21 - 11/25/21	32	2.18925 %	200,522,000.00	390,215.81	0.00	0.00	0.00	0.00	390,215.81	0.00	200,522,000.00
2E-D1	10/25/21 - 11/25/21	32	0.68925 %	303,957,197.66	186,224.44	0.00	0.00	0.00	0.00	186,224.44	0.00	302,621,798.03
2E-D2	10/25/21 - 11/25/21	32	1.18925 %	303,957,197.66	321,316.53	0.00	0.00	0.00	0.00	321,316.53	0.00	302,621,798.03
2E-D3	10/25/21 - 11/25/21	32	1.68925 %	303,957,197.66	456,408.62	0.00	0.00	0.00	0.00	456,408.62	0.00	302,621,798.03
2E-D4	10/25/21 - 11/25/21	32	2.18925 %	303,957,197.66	591,500.71	0.00	0.00	0.00	0.00	591,500.71	0.00	302,621,798.03
2E-D5	10/25/21 - 11/25/21	32	2.93925 %	303,957,197.66	794,138.84	0.00	0.00	0.00	0.00	794,138.84	0.00	302,621,798.03
2E-F1	10/25/21 - 11/25/21	32	0.68925 %	401,044,000.00	245,706.29	0.00	0.00	0.00	0.00	245,706.29	0.00	401,044,000.00
2E-F2	10/25/21 - 11/25/21	32	1.18925 %	401,044,000.00	423,948.07	0.00	0.00	0.00	0.00	423,948.07	0.00	401,044,000.00
2E-F3	10/25/21 - 11/25/21	32	1.68925 %	401,044,000.00	602,189.85	0.00	0.00	0.00	0.00	602,189.85	0.00	401,044,000.00
2E-F4	10/25/21 - 11/25/21	32	2.18925 %	401,044,000.00	780,431.62	0.00	0.00	0.00	0.00	780,431.62	0.00	401,044,000.00
2E-F5	10/25/21 - 11/25/21	32	2.93925 %	401,044,000.00	1,047,794.29	0.00	0.00	0.00	0.00	1,047,794.29	0.00	401,044,000.00
2X-1	10/25/21 - 11/25/21	32	2.25000 %	303,957,197.66	607,914.40	0.00	0.00	0.00	0.00	607,914.40	0.00	302,621,798.03
2X-2	10/25/21 - 11/25/21	32	1.75000 %	303,957,197.66	472,822.31	0.00	0.00	0.00	0.00	472,822.31	0.00	302,621,798.03
2X-3	10/25/21 - 11/25/21	32	1.25000 %	303,957,197.66	337,730.22	0.00	0.00	0.00	0.00	337,730.22	0.00	302,621,798.03
2X-4	10/25/21 - 11/25/21	32	0.75000 %	303,957,197.66	202,638.13	0.00	0.00	0.00	0.00	202,638.13	0.00	302,621,798.03
2Y-1	10/25/21 - 11/25/21	32	2.25000 %	401,044,000.00	802,088.00	0.00	0.00	0.00	0.00	802,088.00	0.00	401,044,000.00
2Y-2	10/25/21 - 11/25/21	32	1.75000 %	401,044,000.00	623,846.22	0.00	0.00	0.00	0.00	623,846.22	0.00	401,044,000.00
2Y-3	10/25/21 - 11/25/21	32	1.25000 %	401,044,000.00	445,604.44	0.00	0.00	0.00	0.00	445,604.44	0.00	401,044,000.00
2Y-4	10/25/21 - 11/25/21	32	0.75000 %	401,044,000.00	267,362.67	0.00	0.00	0.00	0.00	267,362.67	0.00	401,044,000.00
Totals					17,772,188.02	0.00	0.00	0.00	0.00	17,772,188.02	0.00	

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

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Credit-Linked Notes

Series 2017-C04



Distribution Date: 26-Nov-2021
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Interest Distribution Factors Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
2A-H	28,947,583,273.00	0.00000 %	356.63408732	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	342.05334194
2M-1	257,814,000.00	0.93925 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	13,569,593.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2A	200,522,000.00	2.93925 %	515.82967285	1.34769098	0.00000000	0.00000000	0.00000000	0.00000000	1.34769098	0.00000000	509.17005630
2M-AH	10,554,128.00	0.00000 %	515.82967252	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	509.17005649
2M-2B	200,522,000.00	2.93925 %	1000.00000000	2.61266669	0.00000000	0.00000000	0.00000000	0.00000000	2.61266669	0.00000000	1000.00000000
2M-BH	10,554,128.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
2M-2C	200,522,000.00	2.93925 %	1000.00000000	2.61266669	0.00000000	0.00000000	0.00000000	0.00000000	2.61266669	0.00000000	1000.00000000
2M-CH	10,554,128.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
2M-2	601,566,000.00	2.93925 %	838.60989095	2.19100810	0.00000000	0.00000000	0.00000000	0.00000000	2.19100810	0.00000000	836.39001877
2M-2H	31,662,384.00	0.00000 %	838.60989084	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	836.39001883
2B-1	143,230,000.00	5.13925 %	1000.00000000	4.56822223	0.00000000	0.00000000	0.00000000	0.00000000	4.56822223	0.00000000	1000.00000000
2B-1H	7,538,663.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
2B-2H	150,768,663.00	0.00000 %	994.95048669	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	994.74142700
2A-I1	0.00	2.25000 %	515.82967285	1.03165937	0.00000000	0.00000000	0.00000000	0.00000000	1.03165937	0.00000000	509.17005630
2A-I2	0.00	1.75000 %	515.82967285	0.80240173	0.00000000	0.00000000	0.00000000	0.00000000	0.80240173	0.00000000	509.17005630
2A-I3	0.00	1.25000 %	515.82967285	0.57314409	0.00000000	0.00000000	0.00000000	0.00000000	0.57314409	0.00000000	509.17005630
2A-I4	0.00	0.75000 %	515.82967285	0.34388646	0.00000000	0.00000000	0.00000000	0.00000000	0.34388646	0.00000000	509.17005630
2B-I1	0.00	2.25000 %	1000.00000000	2.00000000	0.00000000	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	0.00000000	1.55555555	0.00000000	1000.00000000
2B-I3	0.00	1.25000 %	1000.00000000	1.11111110	0.00000000	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	0.00000000	0.66666665	0.00000000	1000.00000000
2C-I1	0.00	2.25000 %	1000.00000000	2.00000000	0.00000000	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	0.00000000	1.55555555	0.00000000	1000.00000000
2C-I3	0.00	1.25000 %	1000.00000000	1.11111110	0.00000000	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	0.00000000	0.66666665	0.00000000	1000.00000000
2E-A1	200,522,000.00	0.68925 %	515.82967285	0.31603166	0.00000000	0.00000000	0.00000000	0.00000000	0.31603166	0.00000000	509.17005630
2E-A2	200,522,000.00	1.18925 %	515.82967285	0.54528929	0.00000000	0.00000000	0.00000000	0.00000000	0.54528929	0.00000000	509.17005630
2E-A3	200,522,000.00	1.68925 %	515.82967285	0.77454693	0.00000000	0.00000000	0.00000000	0.00000000	0.77454693	0.00000000	509.17005630

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Interest Distribution Factors Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
2E-A4	200,522,000.00	2.18925 %	515.82967285	1.00380452	0.00000000	0.00000000	0.00000000	0.00000000	1.00380452	0.00000000	509.17005630
2E-B1	200,522,000.00	0.68925 %	1000.00000000	0.61266669	0.00000000	0.00000000	0.00000000	0.00000000	0.61266669	0.00000000	1000.00000000
2E-B2	200,522,000.00	1.18925 %	1000.00000000	1.05711109	0.00000000	0.00000000	0.00000000	0.00000000	1.05711109	0.00000000	1000.00000000
2E-B3	200,522,000.00	1.68925 %	1000.00000000	1.50155554	0.00000000	0.00000000	0.00000000	0.00000000	1.50155554	0.00000000	1000.00000000
2E-B4	200,522,000.00	2.18925 %	1000.00000000	1.94599999	0.00000000	0.00000000	0.00000000	0.00000000	1.94599999	0.00000000	1000.00000000
2E-C1	200,522,000.00	0.68925 %	1000.00000000	0.61266669	0.00000000	0.00000000	0.00000000	0.00000000	0.61266669	0.00000000	1000.00000000
2E-C2	200,522,000.00	1.18925 %	1000.00000000	1.05711109	0.00000000	0.00000000	0.00000000	0.00000000	1.05711109	0.00000000	1000.00000000
2E-C3	200,522,000.00	1.68925 %	1000.00000000	1.50155554	0.00000000	0.00000000	0.00000000	0.00000000	1.50155554	0.00000000	1000.00000000
2E-C4	200,522,000.00	2.18925 %	1000.00000000	1.94599999	0.00000000	0.00000000	0.00000000	0.00000000	1.94599999	0.00000000	1000.00000000
2E-D1	401,044,000.00	0.68925 %	757.91483643	0.46434915	0.00000000	0.00000000	0.00000000	0.00000000	0.46434915	0.00000000	754.58502815
2E-D2	401,044,000.00	1.18925 %	757.91483643	0.80120019	0.00000000	0.00000000	0.00000000	0.00000000	0.80120019	0.00000000	754.58502815
2E-D3	401,044,000.00	1.68925 %	757.91483643	1.13805124	0.00000000	0.00000000	0.00000000	0.00000000	1.13805124	0.00000000	754.58502815
2E-D4	401,044,000.00	2.18925 %	757.91483643	1.47490228	0.00000000	0.00000000	0.00000000	0.00000000	1.47490228	0.00000000	754.58502815
2E-D5	401,044,000.00	2.93925 %	757.91483643	1.98017883	0.00000000	0.00000000	0.00000000	0.00000000	1.98017883	0.00000000	754.58502815
2E-F1	401,044,000.00	0.68925 %	1000.00000000	0.61266667	0.00000000	0.00000000	0.00000000	0.00000000	0.61266667	0.00000000	1000.00000000
2E-F2	401,044,000.00	1.18925 %	1000.00000000	1.05711111	0.00000000	0.00000000	0.00000000	0.00000000	1.05711111	0.00000000	1000.00000000
2E-F3	401,044,000.00	1.68925 %	1000.00000000	1.50155556	0.00000000	0.00000000	0.00000000	0.00000000	1.50155556	0.00000000	1000.00000000
2E-F4	401,044,000.00	2.18925 %	1000.00000000	1.94599999	0.00000000	0.00000000	0.00000000	0.00000000	1.94599999	0.00000000	1000.00000000
2E-F5	401,044,000.00	2.93925 %	1000.00000000	2.61266667	0.00000000	0.00000000	0.00000000	0.00000000	2.61266667	0.00000000	1000.00000000
2X-1	0.00	2.25000 %	757.91483643	1.51582968	0.00000000	0.00000000	0.00000000	0.00000000	1.51582968	0.00000000	754.58502815
2X-2	0.00	1.75000 %	757.91483643	1.17897864	0.00000000	0.00000000	0.00000000	0.00000000	1.17897864	0.00000000	754.58502815
2X-3	0.00	1.25000 %	757.91483643	0.84212760	0.00000000	0.00000000	0.00000000	0.00000000	0.84212760	0.00000000	754.58502815
2X-4	0.00	0.75000 %	757.91483643	0.50527655	0.00000000	0.00000000	0.00000000	0.00000000	0.50527655	0.00000000	754.58502815
2Y-1	0.00	2.25000 %	1000.00000000	2.00000000	0.00000000	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	0.00000000	1.55555555	0.00000000	1000.00000000
2Y-3	0.00	1.25000 %	1000.00000000	1.11111110	0.00000000	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	0.00000000	0.66666667	0.00000000	1000.00000000

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

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

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Certificateholder Account Statement

CERTIFICATE ACCOUNT	
Beginning Balance	0.00
Deposits	
Payments of Interest and Principal	3,358,429.35
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	(31,520.61)
Total Deposits	3,326,908.74
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	3,307,742.08
Total Withdrawals (Pool Distribution Amount)	3,326,908.74
Ending Balance	0.00

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

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

*Servicer Payees include: FEDERAL NATIONAL MORTGAGE ASSOCIATION

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Additional Reporting - Deal Level

Cash Reporting	
Total Principal Reduction Current	423,514,547.71
Total Principal Reduction Cumulative	19,421,744,579.41
Scheduled Principal Current	18,851,876.96
Scheduled Principal Cumulative	2,166,334,892.02
Unscheduled Principal Current	404,631,150.14
Unscheduled Principal Cumulative	17,254,616,858.41
Senior Reduction Amount	422,077,341.02
Subordinate Reduction Amount	1,405,686.08
Calculated Tranche Write-down Amount	31,520.61
Calculated Tranche Write-up Amount	0.00
Modification Loss Amount	36,674.85
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	16,218.18
Informational Reporting	
At Issuance Loan Count	125573
Period Beginning Loan Count	57271
Period Reference Pool Removal Loan Count	1875
Period Ending Loan Count	55397
UPB at Origination	30,478,692,000.00
UPB at Issuance	30,153,732,576.94
UPB Actual Current	10,731,987,997.53
Period PIF Loan Count Current	1872
PIF Loan Count Cumulative	69869
Period PIF Loan UPB Current	400,361,949.38
PIF Loan UPB Cumulative	16,784,495,646.28
Period Partial Prepayment Amount	5,198,571.03
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	168
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	31,898,451.08
Credit Event Amount Current	381,456.42
Credit Event Amount Cumulative	25,742,406.70
Total Active Modified Loan Count	790
Total Active Modified Loan UPB	189,027,759.21
Libor Rate	0.089250%

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Additional Reporting - Deal Level

Structural Reporting	
Senior Percentage	92.543522%
Subordinate Percentage	7.456478%
Minimum Credit Enhancement Test Pass?	YES
Delinquency Test Pass?	NO
Overcollateralization	0.00

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Reference Tranche Performance - Deal Level

Class	Tranche		Credit Support		
	Calculated Write-down Amount	Calculated Write-up Amount	Original	Beginning Period	Ending Period
2A-H	0.00	0.00	4.000000 %	7.460000 %	7.740000 %
2M-1	0.00	0.00	3.100000 %	7.460000 %	7.740000 %
2M-1H	0.00	0.00	3.100000 %	7.460000 %	7.740000 %
2M-2A	0.00	0.00	2.400000 %	6.480000 %	6.740000 %
2M-2B	0.00	0.00	1.700000 %	4.590000 %	4.770000 %
2M-2C	0.00	0.00	1.000000 %	2.700000 %	2.800000 %
2M-2	0.00	0.00	1.000000 %	2.700000 %	2.800000 %
2M-2H	0.00	0.00	1.000000 %	2.700000 %	2.800000 %
2B-1	0.00	0.00	0.500000 %	1.340000 %	1.400000 %
2B-1H	0.00	0.00	0.500000 %	1.340000 %	1.400000 %
2B-2H	31,519.65	0.00	0.000000 %	0.000000 %	0.000000 %

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Rep and Warranty Settlement Reporting - Deal Level

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

Original	Current
0	0
0.00	0.00
0.00	0.00

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Delinquency Status

DELINQUENCY				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	515	98,758,380.81	0.929653 %	0.920224 %
60 Days	147	28,579,750.85	0.265357 %	0.266304 %
90 Days	92	18,115,979.34	0.166074 %	0.168804 %
120 Days	78	16,877,216.43	0.140802 %	0.157261 %
150 Days	56	11,838,821.94	0.101089 %	0.110313 %
180+ Days	1277	299,711,471.97	2.305179 %	2.792693 %
Totals	2165	473,881,621.34	3.908154 %	4.415600 %

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Modification Loss Summary

Group	Count of loans	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Total	370	93,365,117.67	36,674.85	0.039281

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0041310211	131,658.36	25.66	0.019490
Summary	0041310237	167,712.30	127.28	0.075892
Summary	0041310293	149,681.12	22.14	0.014791
Summary	0041310658	164,032.21	2.88	0.001756
Summary	0041311044	397,481.43	1.58	0.000398
Summary	0041311302	191,148.96	47.21	0.024698
Summary	0041311305	343,167.09	107.24	0.031250
Summary	0041311377	269,759.89	84.30	0.031250
Summary	0041311810	266,736.00	14.37	0.005387
Summary	0041311964	252,580.54	76.27	0.030196
Summary	0041312782	238,007.41	105.29	0.044238
Summary	0041313353	163,725.67	13.18	0.008050
Summary	0041313816	340,877.32	112.79	0.033088
Summary	0041314398	185,713.45	154.76	0.083333
Summary	0041314669	194,970.44	243.71	0.124998
Summary	0041315443	167,975.72	156.21	0.092996
Summary	0041315940	190,742.34	39.39	0.020651
Summary	0041316529	272,179.00	58.03	0.021321
Summary	0041317660	387,336.15	74.66	0.019275
Summary	0041318123	202,976.05	105.72	0.052085
Summary	0041318301	251,720.91	140.78	0.055927
Summary	0041318436	384,202.78	237.04	0.061697
Summary	0041318501	246,539.81	0.41	0.000166
Summary	0041318809	124,857.03	24.16	0.019350
Summary	0041319106	238,029.28	49.94	0.020981

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0041319230	317,171.55	63.01	0.019866
Summary	0041319424	410,430.71	98.54	0.024009
Summary	0041319483	429,168.19	110.26	0.025692
Summary	0041319523	420,457.18	218.99	0.052084
Summary	0041319551	414,537.09	15.38	0.003710
Summary	0041319606	207,887.09	21.05	0.010126
Summary	0041320396	81,835.85	3.13	0.003825
Summary	0041320580	109,614.45	7.20	0.006568
Summary	0041320856	56,856.81	23.59	0.041490
Summary	0041321190	347,931.70	54.44	0.015647
Summary	0041321666	302,236.56	346.31	0.114582
Summary	0041321913	369,718.56	24.72	0.006686
Summary	0041322045	213,823.58	44.55	0.020835
Summary	0041322298	139,278.52	29.05	0.020857
Summary	0041322468	146,061.54	124.05	0.084930
Summary	0041322567	86,631.59	60.96	0.070367
Summary	0041322584	86,134.69	49.36	0.057306
Summary	0041323544	420,261.49	306.44	0.072917
Summary	0041324126	345,176.31	85.45	0.024755
Summary	0041324247	219,839.54	183.20	0.083334
Summary	0041324273	291,799.75	95.98	0.032892
Summary	0041324386	247,010.48	30.95	0.012530
Summary	0041324543	357,761.02	149.07	0.041667
Summary	0041325311	243,807.37	34.53	0.014163
Summary	0041325604	249,311.59	57.91	0.023228
Summary	0041326128	329,949.70	206.22	0.062500
Summary	0041326871	165,115.63	5.49	0.003325
Summary	0041326922	423,515.19	90.41	0.021348
Summary	0041327084	198,868.42	30.13	0.015151
Summary	0041328374	153,198.33	39.52	0.025797
Summary	0041328393	192,175.93	52.78	0.027464
Summary	0041328417	327,338.57	31.37	0.009583
Summary	0041329107	384,792.24	82.20	0.021362
Summary	0041330732	198,322.98	112.84	0.056897

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0041330787	94,219.76	18.04	0.019147
Summary	0041331110	308,387.01	4.79	0.001553
Summary	0041331128	157,688.53	22.75	0.014427
Summary	0041331133	244,568.16	7.76	0.003173
Summary	0041331152	345,034.40	93.74	0.027168
Summary	0041331163	223,614.64	46.59	0.020835
Summary	0041331186	309,408.89	390.40	0.126176
Summary	0041331501	266,666.81	132.14	0.049552
Summary	0041332491	148,158.06	123.47	0.083337
Summary	0041332554	179,440.88	62.60	0.034886
Summary	0041333331	392,480.95	40.45	0.010306
Summary	0041333842	383,341.23	359.38	0.093749
Summary	0041333862	254,220.82	113.26	0.044552
Summary	0041333965	364,118.17	33.02	0.009068
Summary	0041334436	373,721.49	131.25	0.035120
Summary	0041335255	320,395.71	80.96	0.025269
Summary	0041335658	223,760.81	219.14	0.097935
Summary	0041335864	274,594.76	257.43	0.093749
Summary	0041336416	177,008.46	137.21	0.077516
Summary	0041336759	356,276.65	2.79	0.000783
Summary	0041336997	342,181.95	45.07	0.013171
Summary	0041337442	318,151.74	198.84	0.062498
Summary	0041337581	324,905.29	107.32	0.033031
Summary	0041338633	173,256.59	1.17	0.000675
Summary	0041338639	196,366.66	32.26	0.016428
Summary	0041338721	441,535.04	229.97	0.052084
Summary	0041338846	198,775.68	144.94	0.072916
Summary	0041339380	173,645.72	22.21	0.012790
Summary	0041339501	170,755.02	2.85	0.001669
Summary	0041341246	117,550.59	17.81	0.015151
Summary	0041341459	187,925.09	266.91	0.142030
Summary	0041341504	84,430.15	4.79	0.005673
Summary	0041341738	291,552.86	38.87	0.013332
Summary	0041341803	368,658.49	103.36	0.028037

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Credit-Linked Notes

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0041341920	302,169.70	105.64	0.034960
Summary	0041341938	227,338.41	284.17	0.124999
Summary	0041342042	228,114.61	69.56	0.030493
Summary	0041342069	256,748.46	23.29	0.009071
Summary	0041342101	336,446.67	157.66	0.046860
Summary	0041342242	108,665.55	75.41	0.069396
Summary	0041342753	188,303.00	176.53	0.093748
Summary	0041342946	363,110.46	264.77	0.072917
Summary	0041343068	215,426.67	246.84	0.114582
Summary	0041343513	363,432.25	19.71	0.005423
Summary	0041344320	130,672.74	6.07	0.004645
Summary	0041345119	168,598.70	27.79	0.016483
Summary	0041345380	85,093.80	36.46	0.042847
Summary	0041345409	57,668.00	11.88	0.020601
Summary	0041347237	276,728.20	38.41	0.013880
Summary	0041347259	390,160.61	222.45	0.057015
Summary	0041347452	268,436.90	167.77	0.062499
Summary	0041347817	327,469.14	9.56	0.002919
Summary	0041348143	264,369.41	1.25	0.000473
Summary	0041348195	175,790.74	73.25	0.041669
Summary	0041348730	234,027.01	33.16	0.014169
Summary	0041349391	293,579.49	84.45	0.028766
Summary	0041350529	401,384.42	100.10	0.024939
Summary	0041350619	103,959.72	54.13	0.052068
Summary	0041351183	386,797.42	44.98	0.011629
Summary	0041351277	144,739.05	7.70	0.005320
Summary	0041351312	315,305.13	71.29	0.022610
Summary	0041351752	107,878.47	67.42	0.062496
Summary	0041352020	386,342.33	167.14	0.043262
Summary	0041352208	107,258.51	22.35	0.020838
Summary	0041354123	153,533.48	54.51	0.035504
Summary	0041354229	155,205.75	100.03	0.064450
Summary	0041354547	265,649.44	66.70	0.025108
Summary	0041355173	169,838.59	53.07	0.031247

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0041355197	220,437.88	28.94	0.013128
Summary	0041355538	262,114.17	98.86	0.037716
Summary	0041355761	399,506.52	64.00	0.016020
Summary	0041355884	200,484.35	52.29	0.026082
Summary	0041355948	301,919.59	137.44	0.045522
Summary	0041356256	389,344.40	40.56	0.010418
Summary	0041356291	290,760.60	393.74	0.135417
Summary	0041356575	216,832.83	112.93	0.052082
Summary	0041356824	353,139.76	30.76	0.008710
Summary	0041357914	351,033.43	365.66	0.104167
Summary	0041357918	205,215.38	3.11	0.001515
Summary	0041357995	428,198.94	260.94	0.060939
Summary	0041357997	311,379.23	64.87	0.020833
Summary	0041358347	110,393.43	18.63	0.016876
Summary	0041358455	164,518.00	32.52	0.019767
Summary	0041358923	442,515.49	100.32	0.022670
Summary	0041359150	202,239.98	141.93	0.070179
Summary	0041359238	115,047.92	19.56	0.017002
Summary	0041359742	415,092.58	124.00	0.029873
Summary	0041360019	221,798.48	62.89	0.028355
Summary	0041360106	157,041.51	40.96	0.026082
Summary	0041360198	267,286.08	42.52	0.015908
Summary	0041360721	292,416.86	81.29	0.027799
Summary	0041361098	103,564.18	34.45	0.033264
Summary	0041361389	347,042.53	138.37	0.039871
Summary	0041361973	100,000.00	20.83	0.020830
Summary	0041361992	593,846.64	235.15	0.039598
Summary	0041362135	103,222.29	29.38	0.028463
Summary	0041362625	367,432.92	77.19	0.021008
Summary	0041363155	195,238.11	171.54	0.087862
Summary	0041363187	240,272.73	125.14	0.052082
Summary	0041363203	132,963.48	45.13	0.033942
Summary	0041363472	383,936.85	199.97	0.052084
Summary	0041363578	315,843.39	112.38	0.035581

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0041364255	160,943.75	46.98	0.029190
Summary	0041364656	169,245.67	52.46	0.030996
Summary	0041364680	127,204.70	13.25	0.010416
Summary	0041365504	236,019.02	5.70	0.002415
Summary	0041365581	400,151.02	104.53	0.026123
Summary	0041365932	179,974.04	52.92	0.029404
Summary	0041366014	123,105.23	76.94	0.062499
Summary	0041366647	321,667.85	83.42	0.025934
Summary	0041366733	216,825.19	70.07	0.032316
Summary	0041366808	317,064.80	231.19	0.072916
Summary	0041367773	239,418.06	30.11	0.012576
Summary	0041369228	340,981.50	130.17	0.038175
Summary	0041369509	120,088.26	38.31	0.031902
Summary	0041369831	90,389.06	9.32	0.010311
Summary	0041370239	64,740.22	100.41	0.155097
Summary	0041370442	159,304.43	96.75	0.060733
Summary	0041371090	275,166.21	200.64	0.072916
Summary	0041371168	309,803.05	161.36	0.052085
Summary	0041371173	330,901.70	114.30	0.034542
Summary	0041371233	301,483.49	345.45	0.114583
Summary	0041371253	384,931.93	400.97	0.104166
Summary	0041371263	300,883.13	282.08	0.093751
Summary	0041371475	222,777.11	61.68	0.027687
Summary	0041371612	246,032.95	68.08	0.027671
Summary	0041371931	294,994.60	45.11	0.015292
Summary	0041372043	359,436.87	83.64	0.023270
Summary	0041372158	242,148.53	54.57	0.022536
Summary	0041372209	286,992.12	239.16	0.083333
Summary	0041372237	238,768.04	77.19	0.032328
Summary	0041372679	382,698.71	43.16	0.011278
Summary	0041372708	323,932.46	43.47	0.013419
Summary	0041372921	403,506.56	97.48	0.024158
Summary	0041372982	234,778.81	171.19	0.072915
Summary	0041373027	276,028.03	78.91	0.028588

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0041373818	334,262.63	35.39	0.010587
Summary	0041374481	272,599.08	85.59	0.031398
Summary	0041375171	170,910.75	55.83	0.032666
Summary	0041375251	349,166.04	65.89	0.018871
Summary	0041375328	114,896.23	108.70	0.094607
Summary	0041375446	272,096.08	0.77	0.000283
Summary	0041375740	357,707.46	158.22	0.044232
Summary	0041375784	256,016.95	28.34	0.011070
Summary	0041375807	430,465.42	124.21	0.028855
Summary	0041376403	254,234.27	28.41	0.011175
Summary	0041376802	159,946.39	24.08	0.015055
Summary	0041378814	330,797.36	78.80	0.023821
Summary	0041378835	236,101.24	270.53	0.114582
Summary	0041378930	129,889.09	31.22	0.024036
Summary	0041378962	275,077.84	58.36	0.021216
Summary	0041379055	361,635.93	83.64	0.023128
Summary	0041379225	174,461.27	72.69	0.041665
Summary	0041379292	304,181.26	422.42	0.138871
Summary	0041379340	306,741.50	31.95	0.010416
Summary	0041379348	247,042.31	68.92	0.027898
Summary	0041379413	366,597.99	142.00	0.038735
Summary	0041379418	445,614.43	230.86	0.051807
Summary	0041379698	149,978.72	55.81	0.037212
Summary	0041379932	294,686.11	43.98	0.014924
Summary	0041379995	137,291.35	29.04	0.021152
Summary	0041380007	245,109.29	18.85	0.007690
Summary	0041380045	290,989.33	72.34	0.024860
Summary	0041380318	201,169.50	167.64	0.083333
Summary	0041380364	384,176.52	360.17	0.093751
Summary	0041380450	163,265.53	5.62	0.003442
Summary	0041380785	189,386.62	143.11	0.075565
Summary	0041380871	269,587.79	11.76	0.004362
Summary	0041380927	159,124.73	82.88	0.052085
Summary	0041380998	283,034.65	224.52	0.079326

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0041381585	179,587.75	50.66	0.028209
Summary	0041381663	276,058.03	257.04	0.093111
Summary	0041381745	226,791.52	57.63	0.025411
Summary	0041381871	427,959.16	475.67	0.111148
Summary	0041382039	254,710.42	81.57	0.032025
Summary	0041382230	350,862.42	73.10	0.020834
Summary	0041382556	255,900.43	49.37	0.019293
Summary	0041383051	141,310.78	75.91	0.053718
Summary	0041383138	113,595.02	122.82	0.108121
Summary	0041383706	112,666.14	118.72	0.105373
Summary	0041384031	161,728.89	58.64	0.036258
Summary	0041386542	418,704.75	83.88	0.020033
Summary	0041386738	315,684.42	210.80	0.066776
Summary	0041387034	348,297.87	309.99	0.089001
Summary	0041387461	121,355.46	33.94	0.027967
Summary	0041389398	338,349.79	211.47	0.062500
Summary	0041389490	308,938.73	151.88	0.049162
Summary	0041390062	198,233.49	19.78	0.009978
Summary	0041390139	127,820.65	27.23	0.021303
Summary	0041390199	133,660.42	0.79	0.000591
Summary	0041391028	153,726.49	39.79	0.025884
Summary	0041391463	174,383.82	37.62	0.021573
Summary	0041392199	281,837.16	88.07	0.031249
Summary	0041392224	165,047.29	109.26	0.066199
Summary	0041392675	441,944.98	72.85	0.016484
Summary	0041392765	219,603.96	160.13	0.072918
Summary	0041392915	98,151.88	85.77	0.087385
Summary	0041394095	180,552.67	50.62	0.028036
Summary	0041394888	161,393.04	12.74	0.007894
Summary	0041394935	105,538.22	27.42	0.025981
Summary	0041394978	213,931.82	178.28	0.083335
Summary	0041395315	327,695.79	238.94	0.072915
Summary	0041395520	353,326.79	202.97	0.057445
Summary	0041395585	109,946.70	43.19	0.039283

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0041396092	57,375.51	1.41	0.002457
Summary	0041396539	248,732.13	45.70	0.018373
Summary	0041396575	412,040.58	66.20	0.016066
Summary	0041396831	163,430.33	88.13	0.053925
Summary	0041397074	137,591.24	75.67	0.054996
Summary	0041397647	139,054.67	4.66	0.003351
Summary	0041397870	216,146.36	191.63	0.088658
Summary	0041398182	184,115.32	38.55	0.020938
Summary	0041398286	416,519.20	347.10	0.083333
Summary	0041398830	240,949.30	50.20	0.020834
Summary	0041399177	287,251.38	74.97	0.026099
Summary	0041399968	395,765.00	206.13	0.052084
Summary	0041400508	245,731.56	54.11	0.022020
Summary	0041401603	262,535.71	13.96	0.005317
Summary	0041402902	164,570.27	43.30	0.026311
Summary	0041403527	242,163.12	15.49	0.006397
Summary	0041403896	284,672.14	55.67	0.019556
Summary	0041403984	107,180.16	33.49	0.031246
Summary	0041404443	387,121.24	7.25	0.001873
Summary	0041404465	183,385.69	38.21	0.020836
Summary	0041404716	51,113.02	12.40	0.024260
Summary	0041404931	147,207.37	39.16	0.026602
Summary	0041405177	202,843.34	51.17	0.025226
Summary	0041406077	334,746.34	80.89	0.024165
Summary	0041406819	164,232.39	28.27	0.017213
Summary	0041406837	267,179.57	10.33	0.003866
Summary	0041406957	208,223.32	13.44	0.006455
Summary	0041407016	139,592.25	16.26	0.011648
Summary	0041407847	370,296.26	38.57	0.010416
Summary	0041408004	282,707.25	114.84	0.040622
Summary	0041408212	376,354.74	222.51	0.059122
Summary	0041408525	174,374.29	24.89	0.014274
Summary	0041408961	283,521.10	354.40	0.125000
Summary	0041409122	348,144.73	67.69	0.019443

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0041409123	385,841.70	40.19	0.010416
Summary	0041409362	305,806.96	71.68	0.023440
Summary	0041409553	493,188.30	667.86	0.135417
Summary	0041409573	220,346.35	168.30	0.076380
Summary	0041409777	348,979.74	52.70	0.015101
Summary	0041410407	359,819.33	74.96	0.020833
Summary	0041410460	212,978.35	59.51	0.027942
Summary	0041410517	319,356.45	299.40	0.093751
Summary	0041410819	114,553.94	11.93	0.010414
Summary	0041411406	99,820.72	13.75	0.013775
Summary	0041411491	88,649.17	13.79	0.015556
Summary	0041412050	419,422.44	95.09	0.022672
Summary	0041412822	178,351.52	37.16	0.020835
Summary	0041414025	338,433.26	102.34	0.030239
Summary	0041414303	421,899.88	185.83	0.044046
Summary	0041415748	362,486.61	80.98	0.022340
Summary	0041416469	483,161.06	48.40	0.010017
Summary	0041416482	265,727.93	83.04	0.031250
Summary	0041416617	376,570.63	106.30	0.028228
Summary	0041417137	214,729.55	24.94	0.011615
Summary	0041417246	298,881.12	26.58	0.008893
Summary	0041417293	208,919.41	188.67	0.090308
Summary	0041417479	155,716.29	2.52	0.001618
Summary	0041418336	529,560.64	83.81	0.015826
Summary	0041418981	332,967.36	61.31	0.018413
Summary	0041419022	183,329.67	71.64	0.039077
Summary	0041419091	353,211.74	281.41	0.079672
Summary	0041419616	409,969.30	260.53	0.063549
Summary	0041419870	325,801.89	610.88	0.187500
Summary	0041421021	98,463.71	56.60	0.057483
Summary	0041421565	140,482.15	40.91	0.029121
Summary	0041421808	252,378.73	113.74	0.045067
Summary	0041421950	137,512.05	49.90	0.036288
Summary	0041422126	265,254.01	303.94	0.114585

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0041422165	121,888.41	11.78	0.009665
Summary	0041422243	138,331.45	72.05	0.052085
Summary	0041422531	160,102.01	45.03	0.028126
Summary	0041422918	159,107.13	24.83	0.015606
Summary	0041423287	306,505.62	255.42	0.083333
Summary	0041423449	273,436.34	113.93	0.041666
Summary	0041423669	281,935.87	112.00	0.039725
Summary	0041423813	314,017.69	261.68	0.083333
Summary	0041424064	53,639.30	41.65	0.077648
Summary	0041425013	390,463.54	110.40	0.028274
Summary	0041425221	179,762.20	243.43	0.135418
Summary	0041425767	285,913.94	115.89	0.040533
Summary	0041425814	129,036.39	21.99	0.017042
Summary	0041425858	153,731.84	31.63	0.020575
Summary	0041426280	372,578.28	121.28	0.032552
Summary	0041426320	134,200.40	139.79	0.104165
Summary	0041427099	132,894.23	169.30	0.127395
Summary	0041427828	289,743.80	19.77	0.006823
Summary	0041428437	353,184.25	110.37	0.031250
Summary	0041428582	278,867.75	2.21	0.000792
Summary	0041428618	343,124.26	142.97	0.041667
Summary	0041428864	208,363.85	2.62	0.001257
Summary	0041429889	175,286.08	20.31	0.011587
Summary	0041429945	390,433.08	24.20	0.006198
Summary	0041430333	259,199.12	79.03	0.030490
Summary	0041430761	195,324.25	40.69	0.020832
Summary	0041430858	379,941.94	39.58	0.010417
Summary	0041431006	192,742.54	13.85	0.007186
Summary	0041431366	334,996.11	241.10	0.071971
Summary	0041432453	326,461.61	136.23	0.041729
Summary	0041432722	241,622.00	96.85	0.040083
Summary	0041433409	358,164.72	127.55	0.035612
Summary	0041433508	139,519.95	65.75	0.047126
Summary	0041433541	294,465.16	398.75	0.135415

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0041433581	267,526.31	100.78	0.037671
Summary	0041434149	96,267.66	60.17	0.062503
Summary	0041434169	333,389.97	75.09	0.022523
Summary	0041434890	201,379.05	238.68	0.118523
Summary	0041435155	127,253.34	15.56	0.012228

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Realized Loss Summary

Realized Dispositions in Current Period

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
3	381,456.42	32,136.42	8.425

Realized Loss Detail

Realized Dispositions in Current Period

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0041345162	143,410.30	13,706.82	9.558
0041387507	88,892.77	3,997.26	4.497
0041434042	149,153.35	14,432.34	9.676

Realized Loss Summary

Current Adjustments to Previous Dispositions

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
2	261,587.81	(615.81)	191,644.11	73.262

Realized Loss Detail

Current Adjustments to Previous Dispositions

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
0041336256	100,268.46	(614.81)	5,764.81	5.749
0041417852	161,319.35	(1.00)	185,879.30	115.224

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 9062 Old Annapolis Road
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Connecticut Avenue Securities Credit-Linked Notes Series 2017-C04



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Cumulative Realized Loss Summary

Count of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
139	25,742,406.70	792,828.98	3.080

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0041310102	180,248.40	(61,480.79)	(34.109)
0041311120	241,150.54	19,611.79	8.133
0041311207	208,993.34	(6,932.12)	(3.317)
0041311390	110,628.75	19,515.49	17.641
0041311488	316,241.14	13,896.12	4.394
0041312297	393,314.95	1,399.81	0.356
0041312349	298,837.47	25,005.98	8.368
0041314587	150,065.73	4,489.48	2.992
0041316268	151,898.55	(127.98)	(0.084)
0041316481	337,234.00	3,932.70	1.166
0041318961	87,044.81	11,746.03	13.494
0041318969	101,293.21	(15,931.87)	(15.728)
0041320149	107,858.02	(69,935.96)	(64.841)
0041320511	162,948.66	4,586.02	2.814
0041320576	108,566.56	17,061.70	15.715
0041320950	256,431.12	3,321.60	1.295
0041322328	124,791.06	(1,291.39)	(1.035)
0041322414	116,170.80	1,081.24	0.931
0041322799	61,739.50	28,626.92	46.367
0041325704	224,364.33	6,528.43	2.910
0041326681	102,187.96	38,076.02	37.261
0041327539	172,209.69	(2,505.07)	(1.455)

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Connecticut Avenue Securities

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0041327857	60,712.58	3,041.83	5.010
0041327975	147,120.37	1,279.49	0.870
0041328224	228,409.39	14,857.25	6.505
0041329877	305,476.35	(42,022.47)	(13.756)
0041331650	311,209.19	(1,759.31)	(0.565)
0041331688	153,531.28	(23,654.41)	(15.407)
0041331760	117,795.51	13,168.79	11.179
0041332243	232,608.57	24,335.44	10.462
0041334108	67,811.51	(6,681.33)	(9.853)
0041334452	306,416.65	6,493.05	2.119
0041335415	200,922.90	6,124.63	3.048
0041336001	101,834.70	(251.91)	(0.247)
0041336256	100,268.46	5,764.81	5.749
0041338807	367,396.56	10,591.84	2.883
0041339887	179,653.75	410.79	0.229
0041339996	382,907.40	(5,829.74)	(1.522)
0041340841	124,432.56	1,259.78	1.012
0041342326	94,000.84	30,275.13	32.207
0041342327	88,249.19	1,073.40	1.216
0041342706	140,938.54	(927.73)	(0.658)
0041342926	94,531.15	18,347.53	19.409
0041343106	44,955.66	13,638.25	30.337
0041345162	143,410.30	13,706.82	9.558
0041345971	204,189.45	1,654.77	0.810
0041347719	271,197.32	(1,782.55)	(0.657)
0041348684	202,761.58	8,130.17	4.010
0041349458	340,912.62	2,214.62	0.650
0041351904	366,422.53	(3,982.39)	(1.087)
0041352804	285,701.53	5,284.09	1.850

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0041353001	189,162.72	(3,787.41)	(2.002)
0041353496	146,093.59	33,508.87	22.937
0041355437	143,550.57	(29,631.67)	(20.642)
0041357044	200,837.13	2,002.34	0.997
0041357635	181,513.88	9,348.78	5.150
0041358827	179,666.75	(4,045.09)	(2.251)
0041360359	393,905.65	(2,680.25)	(0.680)
0041361607	397,864.78	3,883.45	0.976
0041363554	53,060.67	6,029.84	11.364
0041364311	215,019.69	(13,029.30)	(6.060)
0041364506	83,491.83	11,978.84	14.347
0041364562	64,222.72	(1,958.92)	(3.050)
0041365345	100,537.56	66,805.91	66.449
0041365680	85,652.29	31,027.83	36.225
0041365914	170,289.74	6,612.66	3.883
0041365964	182,872.63	(15,826.09)	(8.654)
0041366427	72,394.32	(39,376.35)	(54.391)
0041368099	312,273.85	(16,982.09)	(5.438)
0041369588	135,403.49	(4,591.64)	(3.391)
0041369701	41,164.76	29,742.36	72.252
0041371770	262,046.69	5,741.93	2.191
0041376485	189,193.45	(4,118.91)	(2.177)
0041376592	98,534.85	(35,436.09)	(35.963)
0041376628	284,539.15	7,042.36	2.475
0041377789	140,739.42	13,874.16	9.858
0041379353	117,830.45	33,964.49	28.825
0041380303	198,999.78	3,478.55	1.748
0041382738	311,951.06	(64,835.00)	(20.784)
0041382828	237,451.19	(18,504.62)	(7.793)

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0041383896	388,553.02	(408.19)	(0.105)
0041385771	281,267.77	5,513.67	1.960
0041387507	88,892.77	3,997.26	4.497
0041388240	161,908.02	2,978.23	1.839
0041388549	362,617.95	52,026.67	14.348
0041388550	79,677.61	(45.69)	(0.057)
0041389620	74,295.36	9,341.98	12.574
0041392441	163,567.36	2,515.66	1.538
0041394464	68,035.91	16,366.97	24.056
0041395214	379,218.54	18,010.82	4.749
0041395924	130,170.89	9,252.18	7.108
0041397731	193,434.35	27,024.94	13.971
0041398120	47,759.17	18,834.01	39.435
0041399148	351,822.77	(2,413.00)	(0.686)
0041400233	356,815.45	(780.07)	(0.219)
0041400284	154,771.07	(19,858.39)	(12.831)
0041400385	125,018.57	(1,579.03)	(1.263)
0041402026	307,190.71	2,279.89	0.742
0041402727	153,629.15	22,473.36	14.628
0041403051	182,678.25	1,524.96	0.835
0041403145	203,622.41	(11,481.70)	(5.639)
0041404265	58,550.24	26,191.17	44.733
0041405233	144,622.43	1,160.94	0.803
0041405403	106,846.79	(143.57)	(0.134)
0041406289	140,720.17	2,562.51	1.821
0041406877	222,613.70	1,380.66	0.620
0041407561	337,370.19	13,571.72	4.023
0041408376	132,430.48	4,058.58	3.065
0041408601	368,914.26	(68,873.61)	(18.669)

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2017-C04



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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0041409115	47,092.11	(8,974.48)	(19.057)
0041410726	286,548.10	16,061.24	5.605
0041411992	209,676.10	2,622.53	1.251
0041412489	177,246.46	19,128.56	10.792
0041415488	112,797.78	48,210.90	42.741
0041415885	150,442.47	6,938.48	4.612
0041416237	118,222.33	(308.87)	(0.261)
0041417080	251,065.66	27,421.42	10.922
0041417852	161,319.35	185,879.30	115.224
0041417868	240,864.30	9,875.05	4.100
0041418143	73,190.02	2,455.61	3.355
0041418307	79,833.78	17,521.64	21.948
0041418394	115,028.06	(3,670.91)	(3.191)
0041419882	114,310.55	19,197.71	16.794
0041420926	114,604.36	(4,184.78)	(3.652)
0041422494	136,260.14	5,721.66	4.199
0041422729	349,558.59	(48,684.56)	(13.927)
0041423196	140,697.07	4,973.36	3.535
0041426001	135,257.08	25,770.62	19.053
0041426796	383,103.57	59,338.44	15.489
0041427625	209,324.80	20,969.44	10.018
0041430273	32,753.00	22,116.28	67.524
0041431850	207,657.77	12,860.09	6.193
0041432096	279,859.06	6,849.35	2.447
0041432153	107,372.01	(25,437.07)	(23.691)
0041433162	81,359.03	995.95	1.224
0041433216	150,501.88	33,330.64	22.146
0041434042	149,153.35	14,432.34	9.676
0041434297	324,183.41	26,666.43	8.226

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0041435275	165,847.46	13,595.95	8.198

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Connecticut Avenue Securities Credit-Linked Notes Series 2017-C04



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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	5	643,044.23	31,520.61	0.000 %	0	0.00	0.00	0.000 %	5	643,044.23	31,520.61	0.000 %

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

Group	Loan Number	Original Securitized Balance	Current Note Rate	State	LTV at Origination	Original Term	Liquidated or Ending Actual Balance	Liquidation Effective Date	Realized Loss/(Gain)	Cumulative Realized Loss/(Gain)
Summary	0041336256	107,000.00	3.750 %	OH	89.00	360	100,268.46	09/30/2021	(614.81)	5,764.81
Summary	0041345162	151,000.00	3.750 %	IA	97.00	360	143,410.30	10/31/2021	13,706.82	13,706.82
Summary	0041387507	95,000.00	3.875 %	VA	90.00	360	88,892.77	10/31/2021	3,997.26	3,997.26
Summary	0041417852	169,000.00	3.750 %	MO	90.00	360	161,319.35	05/31/2021	(1.00)	185,879.30
Summary	0041434042	157,000.00	3.625 %	MD	90.00	360	149,153.35	10/31/2021	14,432.34	14,432.34

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

* This data is currently not provided for reporting.

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

Connecticut Avenue Securities Credit-Linked Notes Series 2017-C04

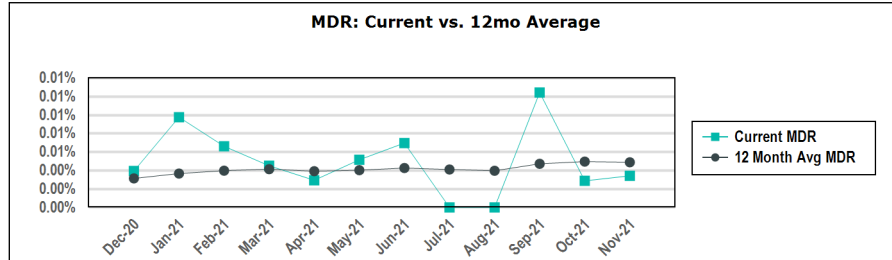
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Realized Loss Report - Collateral

Summary

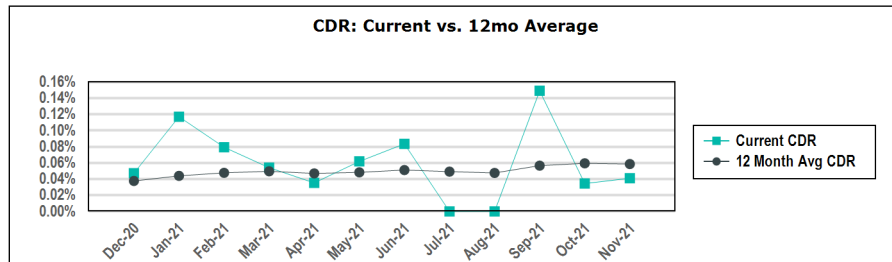
MDR

Current Month 0.003 %
 3 Month Average 0.006 %
 12 Month Average 0.005 %



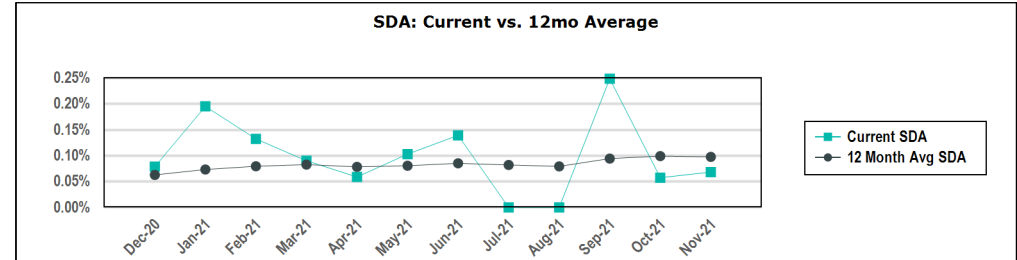
CDR

Current Month 0.041 %
 3 Month Average 0.075 %
 12 Month Average 0.059 %



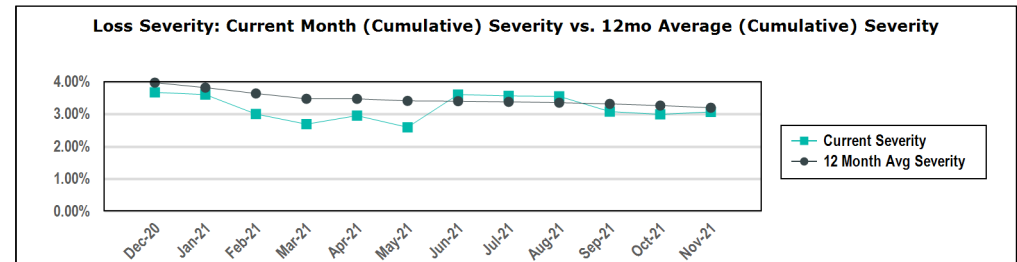
SDA

Current Month 0.068 %
 3 Month Average 0.125 %
 12 Month Average 0.098 %



Loss Severity

Current Month (Cumulative) 3.080 %
 3 Month Average (Cumulative) 3.057 %
 12 Month Average (Cumulative) 3.208 %



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	3.634 %
3 Month Average	3.406 %
12 Month Average	3.904 %

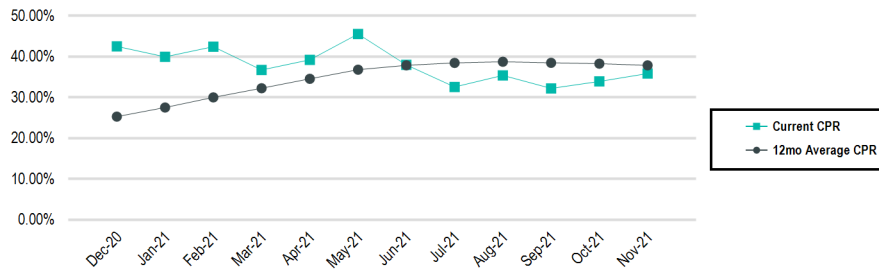
CPR

Current Month	35.863 %
3 Month Average	34.002 %
12 Month Average	37.870 %

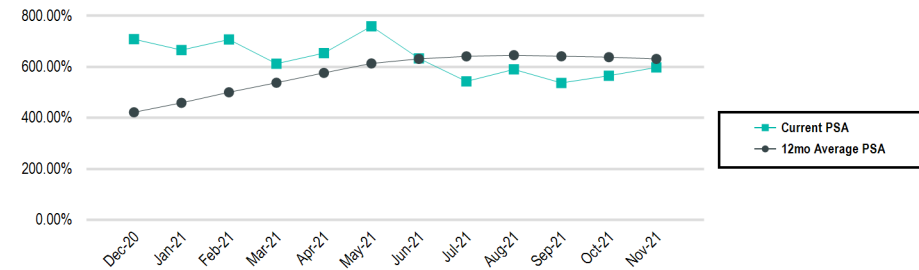
PSA

Current Month	597.721 %
3 Month Average	566.705 %
12 Month Average	631.166 %

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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Substitutions

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

Current Repurchases Due To Breaches

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

Cumulative Repurchases Due To Breaches

Count of Loans Repurchased Due To Breaches	Total Cumulative UPB of Loans Repurchased Due To Breaches
168	31,898,451.08

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Connecticut Avenue Securities Credit-Linked Notes Series 2017-C04



Current Repurchases Due To Other

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

Cumulative Repurchases Due To Other

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

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2017-C04



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.