

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: 25-May-2023
 05-May-2023 11:00:04 AM

Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss/Write Down	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses/Write Down
2A-H		04/28/2023	0.00000 %	7,439,340,722.68	0.00	57,619,585.36	0.00	7,381,721,137.33	57,619,585.36	0.00
2M-1	30711XLS1	05/24/2023	5.87043 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H		04/28/2023	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2A	30711XLV4	05/24/2023	7.87043 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-AH		04/28/2023	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2B	30711XLW2	05/24/2023	7.87043 %	48,719,626.99	319,537.01	1,453,614.81	0.00	47,266,012.19	1,773,151.82	0.00
2M-BH		04/28/2023	0.00000 %	128,058,843.33	0.00	3,820,805.74	0.00	124,238,037.59	3,820,805.74	0.00
2M-2C	30711XLX0	05/24/2023	7.87043 %	58,171,960.67	381,531.95	0.00	0.00	58,171,960.67	381,531.95	0.00
2M-CH		04/28/2023	0.00000 %	152,904,167.33	0.00	0.00	0.00	152,904,167.33	0.00	0.00
2M-2	30711XLT9	05/24/2023	7.87043 %	106,891,587.66	701,068.97	1,453,614.81	0.00	105,437,972.85	2,154,683.78	0.00
2M-2H		04/28/2023	0.00000 %	280,963,010.66	0.00	3,820,805.74	0.00	277,142,204.92	3,820,805.74	0.00
2B-1	30711XLU6	05/24/2023	10.07043 %	143,230,000.00	1,201,989.74	0.00	0.00	143,230,000.00	1,201,989.74	0.00
2B-1H		04/28/2023	0.00000 %	7,538,663.00	0.00	0.00	0.00	7,538,663.00	0.00	0.00
2B-2H		04/28/2023	0.00000 %	148,687,635.09	0.00	0.00	139,583.13	148,548,051.96	0.00	2,220,611.04
2A-I1	30711XLZ5	05/24/2023	2.25000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2A-I2	30711XMB7	05/24/2023	1.75000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2A-I3	30711XMD3	05/24/2023	1.25000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2A-I4	30711XMF8	05/24/2023	0.75000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2B-I1	30711XMH4	05/24/2023	2.25000 %	0.00	91,349.30	0.00	0.00	0.00	91,349.30	0.00
2B-I2	30711XMK7	05/24/2023	1.75000 %	0.00	71,049.46	0.00	0.00	0.00	71,049.46	0.00
2B-I3	30711XMM3	05/24/2023	1.25000 %	0.00	50,749.61	0.00	0.00	0.00	50,749.61	0.00
2B-I4	30711XMP6	05/24/2023	0.75000 %	0.00	30,449.77	0.00	0.00	0.00	30,449.77	0.00
2C-I1	30711XMR2	05/24/2023	2.25000 %	0.00	109,072.43	0.00	0.00	0.00	109,072.43	0.00
2C-I2	30711XMT8	05/24/2023	1.75000 %	0.00	84,834.11	0.00	0.00	0.00	84,834.11	0.00
2C-I3	30711XMV3	05/24/2023	1.25000 %	0.00	60,595.79	0.00	0.00	0.00	60,595.79	0.00
2C-I4	30711XMX9	05/24/2023	0.75000 %	0.00	36,357.48	0.00	0.00	0.00	36,357.48	0.00
2E-A1	30711XLY8	05/24/2023	5.62043 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2E-A2	30711XMA9	05/24/2023	6.12043 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2E-A3	30711XMC5	05/24/2023	6.62043 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2E-A4	30711XME1	05/24/2023	7.12043 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2E-B1	30711XMG6	05/24/2023	5.62043 %	48,719,626.99	228,187.71	1,453,614.81	0.00	47,266,012.19	1,681,802.52	0.00

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Credit-Linked Notes

Series 2017-C04



Distribution Date: 25-May-2023
05-May-2023 11:00:04 AM

Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss/Write Down	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses/Write Down
2E-B2	30711XMJ0	05/24/2023	6.12043 %	48,719,626.99	248,487.56	1,453,614.81	0.00	47,266,012.19	1,702,102.37	0.00
2E-B3	30711XML5	05/24/2023	6.62043 %	48,719,626.99	268,787.40	1,453,614.81	0.00	47,266,012.19	1,722,402.21	0.00
2E-B4	30711XMN1	05/24/2023	7.12043 %	48,719,626.99	289,087.24	1,453,614.81	0.00	47,266,012.19	1,742,702.05	0.00
2E-C1	30711XMQ4	05/24/2023	5.62043 %	58,171,960.67	272,459.53	0.00	0.00	58,171,960.67	272,459.53	0.00
2E-C2	30711XMS0	05/24/2023	6.12043 %	58,171,960.67	296,697.84	0.00	0.00	58,171,960.67	296,697.84	0.00
2E-C3	30711XMU5	05/24/2023	6.62043 %	58,171,960.67	320,936.16	0.00	0.00	58,171,960.67	320,936.16	0.00
2E-C4	30711XMW1	05/24/2023	7.12043 %	58,171,960.67	345,174.48	0.00	0.00	58,171,960.67	345,174.48	0.00
2E-D1	30711XMY7	05/24/2023	5.62043 %	48,719,626.99	228,187.71	1,453,614.81	0.00	47,266,012.19	1,681,802.52	0.00
2E-D2	30711XMZ4	05/24/2023	6.12043 %	48,719,626.99	248,487.56	1,453,614.81	0.00	47,266,012.19	1,702,102.37	0.00
2E-D3	30711XNA8	05/24/2023	6.62043 %	48,719,626.99	268,787.40	1,453,614.81	0.00	47,266,012.19	1,722,402.21	0.00
2E-D4	30711XNB6	05/24/2023	7.12043 %	48,719,626.99	289,087.24	1,453,614.81	0.00	47,266,012.19	1,742,702.05	0.00
2E-D5	30711XNC4	05/24/2023	7.87043 %	48,719,626.99	319,537.01	1,453,614.81	0.00	47,266,012.19	1,773,151.82	0.00
2E-F1	30711XND2	05/24/2023	5.62043 %	106,891,587.66	500,647.24	1,453,614.81	0.00	105,437,972.85	1,954,262.05	0.00
2E-F2	30711XNE0	05/24/2023	6.12043 %	106,891,587.66	545,185.40	1,453,614.81	0.00	105,437,972.85	1,998,800.21	0.00
2E-F3	30711XNF7	05/24/2023	6.62043 %	106,891,587.66	589,723.56	1,453,614.81	0.00	105,437,972.85	2,043,338.37	0.00
2E-F4	30711XNG5	05/24/2023	7.12043 %	106,891,587.66	634,261.72	1,453,614.81	0.00	105,437,972.85	2,087,876.53	0.00
2E-F5	30711XNH3	05/24/2023	7.87043 %	106,891,587.66	701,068.97	1,453,614.81	0.00	105,437,972.85	2,154,683.78	0.00
2X-1	30711XNJ9	05/24/2023	2.25000 %	0.00	91,349.30	0.00	0.00	0.00	91,349.30	0.00
2X-2	30711XNK6	05/24/2023	1.75000 %	0.00	71,049.46	0.00	0.00	0.00	71,049.46	0.00
2X-3	30711XNL4	05/24/2023	1.25000 %	0.00	50,749.61	0.00	0.00	0.00	50,749.61	0.00
2X-4	30711XNM2	05/24/2023	0.75000 %	0.00	30,449.77	0.00	0.00	0.00	30,449.77	0.00
2Y-1	30711XNN0	05/24/2023	2.25000 %	0.00	200,421.73	0.00	0.00	0.00	200,421.73	0.00
2Y-2	30711XNP5	05/24/2023	1.75000 %	0.00	155,883.57	0.00	0.00	0.00	155,883.57	0.00
2Y-3	30711XNQ3	05/24/2023	1.25000 %	0.00	111,345.40	0.00	0.00	0.00	111,345.40	0.00
2Y-4	30711XNR1	05/24/2023	0.75000 %	0.00	66,807.24	0.00	0.00	0.00	66,807.24	0.00
Totals				9,720,128,641.30	10,511,433.43	88,519,033.80	139,583.13	9,631,470,024.48	99,030,467.23	2,220,611.04

This document is provided by Computershare Trust Company, N.A., or one or more of its affiliates (collectively, "Computershare"), in its named capacity or as agent of or successor to Wells Fargo Bank, N.A., or one or more of its affiliates ("Wells Fargo"), by virtue of the acquisition by Computershare of substantially all the assets of the corporate trust services business of Wells Fargo. This report is compiled by Computershare Trust Company, N.A. from information provided by third parties. Computershare Trust Company, N.A. has not independently confirmed the accuracy of the information.

Effective March 1, 2023 our Computershare Corporate Trust office located at 600 S 4th Street Minneapolis, MN 55415 has moved and our new address is 1505 Energy Park Drive St. Paul, Minnesota 55108. Please update your records to reflect the new address.

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Credit-Linked Notes

Series 2017-C04



Distribution Date: 25-May-2023

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

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

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Series 2017-C04



Distribution Date: 25-May-2023
 05-May-2023 11:00:04 AM

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	7,439,340,722.68	17,920,404.92	39,699,180.44	0.00	0.00	57,619,585.36	7,381,721,137.33	0.25500302	57,619,585.36
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	58,171,960.67	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-AH	152,904,167.33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2B	58,171,960.67	48,719,626.99	456,290.24	997,324.56	0.00	0.00	1,453,614.81	47,266,012.19	0.81252225	1,453,614.81
2M-BH	152,904,167.33	128,058,843.33	1,199,352.38	2,621,453.37	0.00	0.00	3,820,805.74	124,238,037.59	0.81252225	3,820,805.74
2M-2C	58,171,960.67	58,171,960.67	0.00	0.00	0.00	0.00	0.00	58,171,960.67	1.00000000	0.00
2M-CH	152,904,167.33	152,904,167.33	0.00	0.00	0.00	0.00	0.00	152,904,167.33	1.00000000	0.00
2M-2	174,515,882.00	106,891,587.66	456,290.24	997,324.56	0.00	0.00	1,453,614.81	105,437,972.85	0.60417408	1,453,614.81
2M-2H	458,712,502.00	280,963,010.66	1,199,352.38	2,621,453.37	0.00	0.00	3,820,805.74	277,142,204.92	0.60417408	3,820,805.74
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	148,687,635.09	0.00	0.00	0.00	139,583.13	139,583.13	148,548,051.96	0.98527140	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	58,171,960.67	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2E-A2	58,171,960.67	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2E-A3	58,171,960.67	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2E-A4	58,171,960.67	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2E-B1	58,171,960.67	48,719,626.99	456,290.24	997,324.56	0.00	0.00	1,453,614.81	47,266,012.19	0.81252225	1,453,614.81
2E-B2	58,171,960.67	48,719,626.99	456,290.24	997,324.56	0.00	0.00	1,453,614.81	47,266,012.19	0.81252225	1,453,614.81
2E-B3	58,171,960.67	48,719,626.99	456,290.24	997,324.56	0.00	0.00	1,453,614.81	47,266,012.19	0.81252225	1,453,614.81

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05-May-2023 11:00:04 AM

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	58,171,960.67	48,719,626.99	456,290.24	997,324.56	0.00	0.00	1,453,614.81	47,266,012.19	0.81252225	1,453,614.81
2E-C1	58,171,960.67	58,171,960.67	0.00	0.00	0.00	0.00	0.00	58,171,960.67	1.00000000	0.00
2E-C2	58,171,960.67	58,171,960.67	0.00	0.00	0.00	0.00	0.00	58,171,960.67	1.00000000	0.00
2E-C3	58,171,960.67	58,171,960.67	0.00	0.00	0.00	0.00	0.00	58,171,960.67	1.00000000	0.00
2E-C4	58,171,960.67	58,171,960.67	0.00	0.00	0.00	0.00	0.00	58,171,960.67	1.00000000	0.00
2E-D1	116,343,921.33	48,719,626.99	456,290.24	997,324.56	0.00	0.00	1,453,614.81	47,266,012.19	0.40626112	1,453,614.81
2E-D2	116,343,921.33	48,719,626.99	456,290.24	997,324.56	0.00	0.00	1,453,614.81	47,266,012.19	0.40626112	1,453,614.81
2E-D3	116,343,921.33	48,719,626.99	456,290.24	997,324.56	0.00	0.00	1,453,614.81	47,266,012.19	0.40626112	1,453,614.81
2E-D4	116,343,921.33	48,719,626.99	456,290.24	997,324.56	0.00	0.00	1,453,614.81	47,266,012.19	0.40626112	1,453,614.81
2E-D5	116,343,921.33	48,719,626.99	456,290.24	997,324.56	0.00	0.00	1,453,614.81	47,266,012.19	0.40626112	1,453,614.81
2E-F1	116,343,921.33	106,891,587.66	456,290.24	997,324.56	0.00	0.00	1,453,614.81	105,437,972.85	0.90626112	1,453,614.81
2E-F2	116,343,921.33	106,891,587.66	456,290.24	997,324.56	0.00	0.00	1,453,614.81	105,437,972.85	0.90626112	1,453,614.81
2E-F3	116,343,921.33	106,891,587.66	456,290.24	997,324.56	0.00	0.00	1,453,614.81	105,437,972.85	0.90626112	1,453,614.81
2E-F4	116,343,921.33	106,891,587.66	456,290.24	997,324.56	0.00	0.00	1,453,614.81	105,437,972.85	0.90626112	1,453,614.81
2E-F5	116,343,921.33	106,891,587.66	456,290.24	997,324.56	0.00	0.00	1,453,614.81	105,437,972.85	0.90626112	1,453,614.81
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	32,648,463,701.34	9,720,128,641.30	27,619,753.52	60,899,280.14	0.00	139,583.13	88,658,616.93	9,631,470,024.48	0.29500531	88,519,033.80

NOTE: Original Face Amounts for 2M-2/2M-2H were adjusted in the amount of \$427,050,118 as a result of the CAS 2017-C04 tender offer. See Supplemental Reporting on the final page of this report for additional information.

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 05-May-2023 11:00:04 AM

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	256.99349934	0.61906394	1.37141605	0.00000000	0.00000000	1.99047999	255.00301934	0.25500302	1.99047999
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	58,171,960.67	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-AH	152,904,167.33	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2B	58,171,960.67	837.51048493	7.84381745	17.14442059	0.00000000	0.00000000	24.98823820	812.52224690	0.81252225	24.98823820
2M-BH	152,904,167.33	837.51048494	7.84381748	17.14442069	0.00000000	0.00000000	24.98823810	812.52224684	0.81252225	24.98823810
2M-2C	58,171,960.67	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-CH	152,904,167.33	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-2	174,515,882.00	612.50349501	2.61460582	5.71480686	0.00000000	0.00000000	8.32941274	604.17408228	0.60417408	8.32941274
2M-2H	458,712,502.00	612.50349497	2.61460583	5.71480690	0.00000000	0.00000000	8.32941270	604.17408227	0.60417408	8.32941270
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	986.19721188	0.00000000	0.00000000	0.00000000	0.92580996	0.92580996	985.27140192	0.98527140	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	58,171,960.67	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2E-A2	58,171,960.67	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2E-A3	58,171,960.67	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2E-A4	58,171,960.67	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2E-B1	58,171,960.67	837.51048493	7.84381745	17.14442059	0.00000000	0.00000000	24.98823820	812.52224690	0.81252225	24.98823820
2E-B2	58,171,960.67	837.51048493	7.84381745	17.14442059	0.00000000	0.00000000	24.98823820	812.52224690	0.81252225	24.98823820
2E-B3	58,171,960.67	837.51048493	7.84381745	17.14442059	0.00000000	0.00000000	24.98823820	812.52224690	0.81252225	24.98823820

Contact:
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Connecticut Avenue Securities

Credit-Linked Notes

Series 2017-C04



Distribution Date: 25-May-2023
05-May-2023 11:00:04 AM

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	58,171,960.67	837.51048493	7.84381745	17.14442059	0.00000000	0.00000000	24.98823820	812.52224690	0.81252225	24.98823820
2E-C1	58,171,960.67	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-C2	58,171,960.67	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-C3	58,171,960.67	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-C4	58,171,960.67	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-D1	116,343,921.33	418.75524250	3.92190872	8.57221029	0.00000000	0.00000000	12.49411910	406.26112348	0.40626112	12.49411910
2E-D2	116,343,921.33	418.75524250	3.92190872	8.57221029	0.00000000	0.00000000	12.49411910	406.26112348	0.40626112	12.49411910
2E-D3	116,343,921.33	418.75524250	3.92190872	8.57221029	0.00000000	0.00000000	12.49411910	406.26112348	0.40626112	12.49411910
2E-D4	116,343,921.33	418.75524250	3.92190872	8.57221029	0.00000000	0.00000000	12.49411910	406.26112348	0.40626112	12.49411910
2E-D5	116,343,921.33	418.75524250	3.92190872	8.57221029	0.00000000	0.00000000	12.49411910	406.26112348	0.40626112	12.49411910
2E-F1	116,343,921.33	918.75524254	3.92190872	8.57221029	0.00000000	0.00000000	12.49411910	906.26112344	0.90626112	12.49411910
2E-F2	116,343,921.33	918.75524254	3.92190872	8.57221029	0.00000000	0.00000000	12.49411910	906.26112344	0.90626112	12.49411910
2E-F3	116,343,921.33	918.75524254	3.92190872	8.57221029	0.00000000	0.00000000	12.49411910	906.26112344	0.90626112	12.49411910
2E-F4	116,343,921.33	918.75524254	3.92190872	8.57221029	0.00000000	0.00000000	12.49411910	906.26112344	0.90626112	12.49411910
2E-F5	116,343,921.33	918.75524254	3.92190872	8.57221029	0.00000000	0.00000000	12.49411910	906.26112344	0.90626112	12.49411910
2X-1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2X-2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2X-3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2X-4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2Y-1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2Y-2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2Y-3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2Y-4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000

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

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2017-C04



Distribution Date: 25-May-2023
05-May-2023 11:00:04 AM

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 %	7,439,340,722.68	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,381,721,137.33
2M-1	N/A	N/A	5.87043 %	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	N/A	N/A	7.87043 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-AH	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-2B	04/25/23 - 05/24/23	30	7.87043 %	48,719,626.99	319,537.01	0.00	0.00	0.00	0.00	319,537.01	0.00	47,266,012.19
2M-BH	N/A	N/A	0.00000 %	128,058,843.33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	124,238,037.59
2M-2C	04/25/23 - 05/24/23	30	7.87043 %	58,171,960.67	381,531.95	0.00	0.00	0.00	0.00	381,531.95	0.00	58,171,960.67
2M-CH	N/A	N/A	0.00000 %	152,904,167.33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	152,904,167.33
2M-2	04/25/23 - 05/24/23	30	7.87043 %	106,891,587.66	701,068.97	0.00	0.00	0.00	0.00	701,068.97	0.00	105,437,972.85
2M-2H	N/A	N/A	0.00000 %	280,963,010.66	0.00	0.00	0.00	0.00	0.00	0.00	0.00	277,142,204.92
2B-1	04/25/23 - 05/24/23	30	10.07043 %	143,230,000.00	1,201,989.74	0.00	0.00	0.00	0.00	1,201,989.74	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 %	148,687,635.09	0.00	0.00	0.00	0.00	0.00	0.00	0.00	148,548,051.96
2A-I1	N/A	N/A	2.25000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2A-I2	N/A	N/A	1.75000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2A-I3	N/A	N/A	1.25000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2A-I4	N/A	N/A	0.75000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2B-I1	04/25/23 - 05/24/23	30	2.25000 %	48,719,626.99	91,349.30	0.00	0.00	0.00	0.00	91,349.30	0.00	47,266,012.19
2B-I2	04/25/23 - 05/24/23	30	1.75000 %	48,719,626.99	71,049.46	0.00	0.00	0.00	0.00	71,049.46	0.00	47,266,012.19
2B-I3	04/25/23 - 05/24/23	30	1.25000 %	48,719,626.99	50,749.61	0.00	0.00	0.00	0.00	50,749.61	0.00	47,266,012.19
2B-I4	04/25/23 - 05/24/23	30	0.75000 %	48,719,626.99	30,449.77	0.00	0.00	0.00	0.00	30,449.77	0.00	47,266,012.19
2C-I1	04/25/23 - 05/24/23	30	2.25000 %	58,171,960.67	109,072.43	0.00	0.00	0.00	0.00	109,072.43	0.00	58,171,960.67
2C-I2	04/25/23 - 05/24/23	30	1.75000 %	58,171,960.67	84,834.11	0.00	0.00	0.00	0.00	84,834.11	0.00	58,171,960.67
2C-I3	04/25/23 - 05/24/23	30	1.25000 %	58,171,960.67	60,595.79	0.00	0.00	0.00	0.00	60,595.79	0.00	58,171,960.67
2C-I4	04/25/23 - 05/24/23	30	0.75000 %	58,171,960.67	36,357.48	0.00	0.00	0.00	0.00	36,357.48	0.00	58,171,960.67
2E-A1	N/A	N/A	5.62043 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2E-A2	N/A	N/A	6.12043 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2E-A3	N/A	N/A	6.62043 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2E-A4	N/A	N/A	7.12043 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2E-B1	04/25/23 - 05/24/23	30	5.62043 %	48,719,626.99	228,187.71	0.00	0.00	0.00	0.00	228,187.71	0.00	47,266,012.19
2E-B2	04/25/23 - 05/24/23	30	6.12043 %	48,719,626.99	248,487.56	0.00	0.00	0.00	0.00	248,487.56	0.00	47,266,012.19

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2017-C04



Distribution Date: 25-May-2023
 05-May-2023 11:00:04 AM

Interest Distribution Statement

Class	Accrual Dates	Accrual Days	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
2E-B3	04/25/23 - 05/24/23	30	6.62043 %	48,719,626.99	268,787.40	0.00	0.00	0.00	0.00	268,787.40	0.00	47,266,012.19
2E-B4	04/25/23 - 05/24/23	30	7.12043 %	48,719,626.99	289,087.24	0.00	0.00	0.00	0.00	289,087.24	0.00	47,266,012.19
2E-C1	04/25/23 - 05/24/23	30	5.62043 %	58,171,960.67	272,459.53	0.00	0.00	0.00	0.00	272,459.53	0.00	58,171,960.67
2E-C2	04/25/23 - 05/24/23	30	6.12043 %	58,171,960.67	296,697.84	0.00	0.00	0.00	0.00	296,697.84	0.00	58,171,960.67
2E-C3	04/25/23 - 05/24/23	30	6.62043 %	58,171,960.67	320,936.16	0.00	0.00	0.00	0.00	320,936.16	0.00	58,171,960.67
2E-C4	04/25/23 - 05/24/23	30	7.12043 %	58,171,960.67	345,174.48	0.00	0.00	0.00	0.00	345,174.48	0.00	58,171,960.67
2E-D1	04/25/23 - 05/24/23	30	5.62043 %	48,719,626.99	228,187.71	0.00	0.00	0.00	0.00	228,187.71	0.00	47,266,012.19
2E-D2	04/25/23 - 05/24/23	30	6.12043 %	48,719,626.99	248,487.56	0.00	0.00	0.00	0.00	248,487.56	0.00	47,266,012.19
2E-D3	04/25/23 - 05/24/23	30	6.62043 %	48,719,626.99	268,787.40	0.00	0.00	0.00	0.00	268,787.40	0.00	47,266,012.19
2E-D4	04/25/23 - 05/24/23	30	7.12043 %	48,719,626.99	289,087.24	0.00	0.00	0.00	0.00	289,087.24	0.00	47,266,012.19
2E-D5	04/25/23 - 05/24/23	30	7.87043 %	48,719,626.99	319,537.01	0.00	0.00	0.00	0.00	319,537.01	0.00	47,266,012.19
2E-F1	04/25/23 - 05/24/23	30	5.62043 %	106,891,587.66	500,647.24	0.00	0.00	0.00	0.00	500,647.24	0.00	105,437,972.85
2E-F2	04/25/23 - 05/24/23	30	6.12043 %	106,891,587.66	545,185.40	0.00	0.00	0.00	0.00	545,185.40	0.00	105,437,972.85
2E-F3	04/25/23 - 05/24/23	30	6.62043 %	106,891,587.66	589,723.56	0.00	0.00	0.00	0.00	589,723.56	0.00	105,437,972.85
2E-F4	04/25/23 - 05/24/23	30	7.12043 %	106,891,587.66	634,261.72	0.00	0.00	0.00	0.00	634,261.72	0.00	105,437,972.85
2E-F5	04/25/23 - 05/24/23	30	7.87043 %	106,891,587.66	701,068.97	0.00	0.00	0.00	0.00	701,068.97	0.00	105,437,972.85
2X-1	04/25/23 - 05/24/23	30	2.25000 %	48,719,626.99	91,349.30	0.00	0.00	0.00	0.00	91,349.30	0.00	47,266,012.18
2X-2	04/25/23 - 05/24/23	30	1.75000 %	48,719,626.99	71,049.46	0.00	0.00	0.00	0.00	71,049.46	0.00	47,266,012.18
2X-3	04/25/23 - 05/24/23	30	1.25000 %	48,719,626.99	50,749.61	0.00	0.00	0.00	0.00	50,749.61	0.00	47,266,012.18
2X-4	04/25/23 - 05/24/23	30	0.75000 %	48,719,626.99	30,449.77	0.00	0.00	0.00	0.00	30,449.77	0.00	47,266,012.18
2Y-1	04/25/23 - 05/24/23	30	2.25000 %	106,891,587.65	200,421.73	0.00	0.00	0.00	0.00	200,421.73	0.00	105,437,972.85
2Y-2	04/25/23 - 05/24/23	30	1.75000 %	106,891,587.65	155,883.57	0.00	0.00	0.00	0.00	155,883.57	0.00	105,437,972.85
2Y-3	04/25/23 - 05/24/23	30	1.25000 %	106,891,587.65	111,345.40	0.00	0.00	0.00	0.00	111,345.40	0.00	105,437,972.85
2Y-4	04/25/23 - 05/24/23	30	0.75000 %	106,891,587.65	66,807.24	0.00	0.00	0.00	0.00	66,807.24	0.00	105,437,972.85
Totals					10,511,433.43	0.00	0.00	0.00	0.00	10,511,433.43	0.00	

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

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2017-C04



Distribution Date: 25-May-2023
05-May-2023 11:00:04 AM

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 %	256.99349934	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	255.00301934
2M-1	257,814,000.00	5.87043 %	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	58,171,960.67	7.87043 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-AH	152,904,167.33	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2B	58,171,960.67	7.87043 %	837.51048493	5.49297301	0.00000000	0.00000000	0.00000000	0.00000000	5.49297301	0.00000000	812.52224690
2M-BH	152,904,167.33	0.00000 %	837.51048494	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	812.52224684
2M-2C	58,171,960.67	7.87043 %	1000.00000000	6.55869160	0.00000000	0.00000000	0.00000000	0.00000000	6.55869160	0.00000000	1000.00000000
2M-CH	152,904,167.33	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
2M-2	174,515,882.00	7.87043 %	612.50349501	4.01722160	0.00000000	0.00000000	0.00000000	0.00000000	4.01722160	0.00000000	604.17408228
2M-2H	458,712,502.00	0.00000 %	612.50349497	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	604.17408227
2B-1	143,230,000.00	10.07043 %	1000.00000000	8.39202499	0.00000000	0.00000000	0.00000000	0.00000000	8.39202499	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 %	986.19721188	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	985.27140192
2A-I1	0.00	2.25000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2A-I2	0.00	1.75000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2A-I3	0.00	1.25000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2A-I4	0.00	0.75000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2B-I1	0.00	2.25000 %	837.51048493	1.57033215	0.00000000	0.00000000	0.00000000	0.00000000	1.57033215	0.00000000	812.52224690
2B-I2	0.00	1.75000 %	837.51048493	1.22136953	0.00000000	0.00000000	0.00000000	0.00000000	1.22136953	0.00000000	812.52224690
2B-I3	0.00	1.25000 %	837.51048493	0.87240673	0.00000000	0.00000000	0.00000000	0.00000000	0.87240673	0.00000000	812.52224690
2B-I4	0.00	0.75000 %	837.51048493	0.52344411	0.00000000	0.00000000	0.00000000	0.00000000	0.52344411	0.00000000	812.52224690
2C-I1	0.00	2.25000 %	1000.00000000	1.87500006	0.00000000	0.00000000	0.00000000	0.00000000	1.87500006	0.00000000	1000.00000000
2C-I2	0.00	1.75000 %	1000.00000000	1.45833335	0.00000000	0.00000000	0.00000000	0.00000000	1.45833335	0.00000000	1000.00000000
2C-I3	0.00	1.25000 %	1000.00000000	1.04166663	0.00000000	0.00000000	0.00000000	0.00000000	1.04166663	0.00000000	1000.00000000
2C-I4	0.00	0.75000 %	1000.00000000	0.62500008	0.00000000	0.00000000	0.00000000	0.00000000	0.62500008	0.00000000	1000.00000000
2E-A1	58,171,960.67	5.62043 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2E-A2	58,171,960.67	6.12043 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2E-A3	58,171,960.67	6.62043 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000

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Interest Distribution Factors Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
2E-A4	58,171,960.67	7.12043 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2E-B1	58,171,960.67	5.62043 %	837.51048493	3.92264086	0.00000000	0.00000000	0.00000000	0.00000000	3.92264086	0.00000000	812.52224690
2E-B2	58,171,960.67	6.12043 %	837.51048493	4.27160366	0.00000000	0.00000000	0.00000000	0.00000000	4.27160366	0.00000000	812.52224690
2E-B3	58,171,960.67	6.62043 %	837.51048493	4.62056628	0.00000000	0.00000000	0.00000000	0.00000000	4.62056628	0.00000000	812.52224690
2E-B4	58,171,960.67	7.12043 %	837.51048493	4.96952890	0.00000000	0.00000000	0.00000000	0.00000000	4.96952890	0.00000000	812.52224690
2E-C1	58,171,960.67	5.62043 %	1000.00000000	4.68369171	0.00000000	0.00000000	0.00000000	0.00000000	4.68369171	0.00000000	1000.00000000
2E-C2	58,171,960.67	6.12043 %	1000.00000000	5.10035826	0.00000000	0.00000000	0.00000000	0.00000000	5.10035826	0.00000000	1000.00000000
2E-C3	58,171,960.67	6.62043 %	1000.00000000	5.51702498	0.00000000	0.00000000	0.00000000	0.00000000	5.51702498	0.00000000	1000.00000000
2E-C4	58,171,960.67	7.12043 %	1000.00000000	5.93369170	0.00000000	0.00000000	0.00000000	0.00000000	5.93369170	0.00000000	1000.00000000
2E-D1	116,343,921.33	5.62043 %	418.75524250	1.96132043	0.00000000	0.00000000	0.00000000	0.00000000	1.96132043	0.00000000	406.26112348
2E-D2	116,343,921.33	6.12043 %	418.75524250	2.13580183	0.00000000	0.00000000	0.00000000	0.00000000	2.13580183	0.00000000	406.26112348
2E-D3	116,343,921.33	6.62043 %	418.75524250	2.31028314	0.00000000	0.00000000	0.00000000	0.00000000	2.31028314	0.00000000	406.26112348
2E-D4	116,343,921.33	7.12043 %	418.75524250	2.48476445	0.00000000	0.00000000	0.00000000	0.00000000	2.48476445	0.00000000	406.26112348
2E-D5	116,343,921.33	7.87043 %	418.75524250	2.74648651	0.00000000	0.00000000	0.00000000	0.00000000	2.74648651	0.00000000	406.26112348
2E-F1	116,343,921.33	5.62043 %	918.75524254	4.30316629	0.00000000	0.00000000	0.00000000	0.00000000	4.30316629	0.00000000	906.26112344
2E-F2	116,343,921.33	6.12043 %	918.75524254	4.68598096	0.00000000	0.00000000	0.00000000	0.00000000	4.68598096	0.00000000	906.26112344
2E-F3	116,343,921.33	6.62043 %	918.75524254	5.06879563	0.00000000	0.00000000	0.00000000	0.00000000	5.06879563	0.00000000	906.26112344
2E-F4	116,343,921.33	7.12043 %	918.75524254	5.45161030	0.00000000	0.00000000	0.00000000	0.00000000	5.45161030	0.00000000	906.26112344
2E-F5	116,343,921.33	7.87043 %	918.75524254	6.02583239	0.00000000	0.00000000	0.00000000	0.00000000	6.02583239	0.00000000	906.26112344
2X-1	0.00	2.25000 %	418.75524250	0.78516607	0.00000000	0.00000000	0.00000000	0.00000000	0.78516607	0.00000000	406.26112340
2X-2	0.00	1.75000 %	418.75524250	0.61068476	0.00000000	0.00000000	0.00000000	0.00000000	0.61068476	0.00000000	406.26112340
2X-3	0.00	1.25000 %	418.75524250	0.43620337	0.00000000	0.00000000	0.00000000	0.00000000	0.43620337	0.00000000	406.26112340
2X-4	0.00	0.75000 %	418.75524250	0.26172205	0.00000000	0.00000000	0.00000000	0.00000000	0.26172205	0.00000000	406.26112340
2Y-1	0.00	2.25000 %	918.75524246	1.72266611	0.00000000	0.00000000	0.00000000	0.00000000	1.72266611	0.00000000	906.26112344
2Y-2	0.00	1.75000 %	918.75524246	1.33985144	0.00000000	0.00000000	0.00000000	0.00000000	1.33985144	0.00000000	906.26112344
2Y-3	0.00	1.25000 %	918.75524246	0.95703668	0.00000000	0.00000000	0.00000000	0.00000000	0.95703668	0.00000000	906.26112344
2Y-4	0.00	0.75000 %	918.75524246	0.57422201	0.00000000	0.00000000	0.00000000	0.00000000	0.57422201	0.00000000	906.26112344

(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	3,515,423.31
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	(139,583.13)
Total Deposits	3,375,840.18
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	3,356,673.52
Total Withdrawals (Pool Distribution Amount)	3,375,840.18
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	63,033,589.04
Total Principal Reduction Cumulative	22,090,114,546.89
Scheduled Principal Current	19,576,047.54
Scheduled Principal Cumulative	2,510,009,885.01
Unscheduled Principal Current	43,317,958.37
Unscheduled Principal Cumulative	19,577,884,049.88
Senior Reduction Amount	57,619,585.36
Subordinate Reduction Amount	5,274,420.55
Calculated Tranche Write-down Amount	139,583.13
Calculated Tranche Write-up Amount	0.00
Modification Loss Amount	87,550.58
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	44217
Period Reference Pool Removal Loan Count	224
Period Ending Loan Count	43993
UPB at Origination	30,478,692,000.00
UPB at Issuance	30,153,732,576.94
UPB Actual Current	8,063,618,030.05
Period PIF Loan Count Current	222
PIF Loan Count Cumulative	81209
Period PIF Loan UPB Current	36,968,379.11
PIF Loan UPB Cumulative	19,017,281,855.85
Period Partial Prepayment Amount	5,969,337.91
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	169
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	32,113,569.34
Credit Event Amount Current	669,703.16
Credit Event Amount Cumulative	37,535,877.97
Total Active Modified Loan Count	977
Total Active Modified Loan UPB	236,635,593.03
Libor Rate	5.020430%

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Connecticut Avenue Securities Credit-Linked Notes Series 2017-C04



Additional Reporting - Deal Level

Structural Reporting	
Senior Percentage	91.542508%
Subordinate Percentage	8.457492%
Minimum Credit Enhancement Test Pass?	YES
Delinquency Test Pass?	YES
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 %	8.460000 %	8.460000 %
2M-1	0.00	0.00	3.100000 %	8.460000 %	8.460000 %
2M-1H	0.00	0.00	3.100000 %	8.460000 %	8.460000 %
2M-2A	0.00	0.00	2.400000 %	8.460000 %	8.460000 %
2M-2B	0.00	0.00	1.700000 %	6.280000 %	6.330000 %
2M-2C	0.00	0.00	1.000000 %	3.680000 %	3.710000 %
2M-2	0.00	0.00	1.000000 %	3.680000 %	3.710000 %
2M-2H	0.00	0.00	1.000000 %	3.680000 %	3.710000 %
2B-1	0.00	0.00	0.500000 %	1.830000 %	1.840000 %
2B-1H	0.00	0.00	0.500000 %	1.830000 %	1.840000 %
2B-2H	139,583.13	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	467	89,549,298.25	1.061533 %	1.110535 %
60 Days	148	29,091,701.61	0.336417 %	0.360777 %
90 Days	68	12,941,924.95	0.154570 %	0.160498 %
120 Days	45	8,470,280.43	0.102289 %	0.105043 %
150 Days	39	7,819,406.30	0.088650 %	0.096971 %
180+ Days	253	54,273,327.51	0.575091 %	0.673064 %
Totals	1020	202,145,939.05	2.318551 %	2.506889 %

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Distribution Date: 25-May-2023
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Modification Loss Summary

Group	Count of loans	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Total	502	130,149,832.53	87,550.58	0.067269

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0041310211	124,299.44	25.66	0.020644
Summary	0041310237	164,818.40	125.17	0.075944
Summary	0041310658	158,323.87	2.88	0.001819
Summary	0041311044	398,117.07	1.58	0.000397
Summary	0041311305	330,273.98	103.21	0.031250
Summary	0041311377	261,415.65	81.69	0.031249
Summary	0041311570	166,572.76	104.11	0.062501
Summary	0041311810	260,874.07	14.37	0.005508
Summary	0041311895	105,989.59	98.48	0.092915
Summary	0041311907	270,499.73	140.89	0.052085
Summary	0041311964	248,210.91	76.27	0.030728
Summary	0041311973	253,128.40	290.04	0.114582
Summary	0041312034	213,577.68	177.98	0.083333
Summary	0041312782	268,506.62	522.31	0.194524
Summary	0041312993	107,166.12	78.14	0.072915
Summary	0041313131	204,345.24	106.43	0.052083
Summary	0041313719	228,631.91	212.44	0.092918
Summary	0041314953	239,351.26	199.46	0.083334
Summary	0041315158	336,150.43	140.06	0.041666
Summary	0041315654	384,334.79	160.14	0.041667
Summary	0041315738	440,901.47	780.76	0.177083
Summary	0041316027	174,225.64	127.04	0.072917
Summary	0041316182	168,098.14	105.06	0.062499
Summary	0041316197	172,560.97	17.98	0.010420
Summary	0041316583	235,389.49	235.35	0.099983

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0041317422	277,619.23	115.67	0.041665
Summary	0041317769	459,482.04	382.90	0.083333
Summary	0041317974	42,041.17	30.66	0.072929
Summary	0041318301	247,759.03	139.13	0.056155
Summary	0041318415	205,447.54	318.71	0.155130
Summary	0041318729	501,058.40	521.94	0.104167
Summary	0041318753	418,646.47	392.48	0.093750
Summary	0041318809	122,727.19	24.16	0.019686
Summary	0041318964	108,923.76	34.04	0.031251
Summary	0041319106	220,341.14	49.94	0.022665
Summary	0041319424	404,171.68	98.54	0.024381
Summary	0041319588	316,979.32	198.11	0.062499
Summary	0041320257	159,049.50	66.27	0.041666
Summary	0041320437	118,934.93	95.71	0.080473
Summary	0041321600	390,773.96	244.23	0.062499
Summary	0041321666	296,395.13	339.62	0.114584
Summary	0041321669	328,571.36	547.62	0.166667
Summary	0041322045	206,886.38	43.10	0.020833
Summary	0041322080	104,344.69	65.22	0.062504
Summary	0041322223	135,536.77	70.59	0.052082
Summary	0041322280	130,043.41	40.64	0.031251
Summary	0041322298	136,530.29	29.05	0.021277
Summary	0041322567	92,265.56	111.34	0.120673
Summary	0041323204	239,520.94	124.75	0.052083
Summary	0041323237	289,046.24	210.76	0.072916
Summary	0041323361	337,000.37	175.52	0.052083
Summary	0041323370	283,398.99	88.56	0.031249
Summary	0041324386	278,971.62	336.28	0.120543
Summary	0041324434	220,015.78	68.75	0.031248
Summary	0041324762	251,805.73	131.15	0.052084
Summary	0041325311	240,249.11	34.16	0.014219
Summary	0041325604	244,946.19	57.91	0.023642
Summary	0041326476	147,501.24	107.55	0.072915
Summary	0041326610	294,166.96	245.14	0.083334

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0041326871	161,994.75	5.49	0.003389
Summary	0041326922	416,204.56	90.41	0.021722
Summary	0041327084	194,290.00	30.13	0.015508
Summary	0041327201	192,397.05	80.17	0.041669
Summary	0041327533	100,140.69	73.02	0.072917
Summary	0041327876	84,733.72	150.66	0.177804
Summary	0041328020	629,521.20	625.49	0.099360
Summary	0041328374	150,691.58	39.52	0.026226
Summary	0041328393	189,443.10	52.78	0.027861
Summary	0041328417	316,631.16	30.34	0.009582
Summary	0041329027	386,778.22	604.34	0.156250
Summary	0041329151	156,503.28	65.21	0.041667
Summary	0041329388	416,622.60	477.38	0.114583
Summary	0041329779	65,900.10	68.65	0.104173
Summary	0041329819	307,423.72	160.12	0.052084
Summary	0041330092	499,910.20	924.15	0.184863
Summary	0041330135	201,894.40	88.63	0.043899
Summary	0041330732	195,213.50	111.54	0.057137
Summary	0041331110	317,857.74	295.34	0.092916
Summary	0041331128	154,800.32	22.75	0.014696
Summary	0041331133	233,025.49	7.76	0.003330
Summary	0041331163	248,591.82	263.60	0.106037
Summary	0041331186	334,766.60	415.34	0.124069
Summary	0041331290	240,537.47	125.28	0.052083
Summary	0041331431	405,612.81	211.26	0.052084
Summary	0041331714	349,067.67	109.08	0.031249
Summary	0041331822	312,139.29	32.51	0.010415
Summary	0041331966	135,158.03	168.95	0.125002
Summary	0041332075	352,270.24	183.47	0.052082
Summary	0041332491	144,215.95	120.18	0.083333
Summary	0041332554	177,648.32	62.60	0.035238
Summary	0041333331	382,150.78	40.45	0.010585
Summary	0041333640	256,552.35	133.62	0.052083
Summary	0041333842	376,228.56	352.71	0.093749

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Credit-Linked Notes

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Distribution Date: 25-May-2023
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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0041333862	267,324.06	234.14	0.087587
Summary	0041335204	532,168.93	278.92	0.052412
Summary	0041335255	314,792.13	79.80	0.025350
Summary	0041335658	219,889.91	215.91	0.098190
Summary	0041335730	78,247.68	65.21	0.083338
Summary	0041335864	268,740.28	251.94	0.093749
Summary	0041336416	173,764.39	134.85	0.077605
Summary	0041336621	206,906.08	129.32	0.062502
Summary	0041336660	164,699.20	68.62	0.041664
Summary	0041336974	291,138.75	60.65	0.020832
Summary	0041336997	334,559.47	45.07	0.013471
Summary	0041337442	311,578.72	194.74	0.062501
Summary	0041337605	250,854.90	130.65	0.052082
Summary	0041337881	316,168.85	65.87	0.020834
Summary	0041338167	204,918.30	149.42	0.072917
Summary	0041338721	432,729.08	225.38	0.052083
Summary	0041338846	195,917.99	142.86	0.072918
Summary	0041338932	376,489.78	156.87	0.041666
Summary	0041338999	409,474.36	506.32	0.123651
Summary	0041339052	241,707.58	151.07	0.062501
Summary	0041339380	186,621.32	22.21	0.011901
Summary	0041339407	191,297.82	139.49	0.072918
Summary	0041339871	367,342.21	382.65	0.104167
Summary	0041341246	115,331.78	17.81	0.015442
Summary	0041341459	211,888.37	410.15	0.193569
Summary	0041341535	223,654.01	419.35	0.187499
Summary	0041341656	164,268.96	118.41	0.072083
Summary	0041341738	320,074.68	331.59	0.103598
Summary	0041341803	368,343.85	103.36	0.028061
Summary	0041341936	295,366.57	369.21	0.125001
Summary	0041341938	222,304.95	277.88	0.124999
Summary	0041341987	304,419.48	344.55	0.113183
Summary	0041342042	252,112.12	69.56	0.027591
Summary	0041342475	419,455.17	393.24	0.093750

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0041342946	355,554.75	259.26	0.072917
Summary	0041342993	288,312.60	180.20	0.062502
Summary	0041343062	346,946.27	505.96	0.145832
Summary	0041343068	211,533.46	242.38	0.114582
Summary	0041343089	402,567.22	885.60	0.219988
Summary	0041343422	231,328.77	168.68	0.072918
Summary	0041343527	508,734.31	423.95	0.083334
Summary	0041344288	117,124.76	121.71	0.103915
Summary	0041344507	111,278.37	92.73	0.083332
Summary	0041344652	509,658.35	229.31	0.044993
Summary	0041345268	518,689.27	337.15	0.065000
Summary	0041345352	75,679.37	39.42	0.052088
Summary	0041345384	72,628.20	22.70	0.031255
Summary	0041345401	53,336.16	82.29	0.154286
Summary	0041345627	214,766.22	89.49	0.041669
Summary	0041345652	346,896.04	252.95	0.072918
Summary	0041346589	244,511.17	76.41	0.031250
Summary	0041347046	241,332.53	75.42	0.031251
Summary	0041347237	267,741.86	38.41	0.014346
Summary	0041347536	197,026.13	41.05	0.020835
Summary	0041348143	258,684.33	1.25	0.000483
Summary	0041348195	172,455.36	71.86	0.041669
Summary	0041349189	251,382.61	209.49	0.083335
Summary	0041349937	533,064.37	499.75	0.093750
Summary	0041350483	253,487.56	42.25	0.016667
Summary	0041350529	395,289.78	100.10	0.025323
Summary	0041350619	110,731.84	133.80	0.120832
Summary	0041351154	264,891.75	220.74	0.083332
Summary	0041351183	380,378.61	44.98	0.011825
Summary	0041351277	139,971.43	7.70	0.005501
Summary	0041351312	310,392.94	71.29	0.022968
Summary	0041351752	105,686.79	66.05	0.062496
Summary	0041351804	120,504.55	62.76	0.052081
Summary	0041351889	270,705.08	169.19	0.062500

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0041351910	281,625.09	234.69	0.083334
Summary	0041352020	380,282.48	165.24	0.043452
Summary	0041352208	106,538.75	22.20	0.020837
Summary	0041352877	481,132.74	491.16	0.102084
Summary	0041353063	147,476.49	204.99	0.138998
Summary	0041353494	177,606.70	178.78	0.100661
Summary	0041354123	150,413.44	54.51	0.036240
Summary	0041354229	168,208.00	216.28	0.128579
Summary	0041354489	416,755.74	127.17	0.030514
Summary	0041354547	272,298.26	66.70	0.024495
Summary	0041355538	342,262.27	539.02	0.157487
Summary	0041355761	408,455.88	283.60	0.069432
Summary	0041355884	197,013.03	52.29	0.026541
Summary	0041355898	211,306.84	152.32	0.072085
Summary	0041356291	292,255.72	395.76	0.135416
Summary	0041356575	212,793.06	110.83	0.052083
Summary	0041356824	346,234.99	30.76	0.008884
Summary	0041357552	257,234.63	133.98	0.052085
Summary	0041357586	344,673.03	176.64	0.051249
Summary	0041357821	132,656.12	96.73	0.072918
Summary	0041357914	353,974.58	368.72	0.104166
Summary	0041357942	122,608.35	196.68	0.160413
Summary	0041357997	300,329.95	62.57	0.020834
Summary	0041358076	371,330.87	116.04	0.031250
Summary	0041358347	108,486.23	18.63	0.017173
Summary	0041358379	220,513.62	158.95	0.072082
Summary	0041358415	344,407.98	287.01	0.083334
Summary	0041358455	181,739.93	128.16	0.070518
Summary	0041358529	473,487.13	147.96	0.031249
Summary	0041358923	428,095.50	97.31	0.022731
Summary	0041359409	408,711.01	126.16	0.030868
Summary	0041360019	218,383.74	62.53	0.028633
Summary	0041360198	279,697.19	42.52	0.015202
Summary	0041360217	207,967.77	173.31	0.083335

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0041360218	116,108.68	12.09	0.010413
Summary	0041360721	277,473.81	81.29	0.029296
Summary	0041360725	156,427.59	130.36	0.083336
Summary	0041361098	101,665.95	34.06	0.033502
Summary	0041361389	368,125.93	265.36	0.072084
Summary	0041361900	511,727.81	319.83	0.062500
Summary	0041361933	391,954.04	326.63	0.083334
Summary	0041361992	584,701.60	234.20	0.040055
Summary	0041362225	106,736.95	177.89	0.166662
Summary	0041362625	361,039.04	77.19	0.021380
Summary	0041362920	301,093.72	190.32	0.063210
Summary	0041363155	189,844.18	167.04	0.087988
Summary	0041363187	228,254.03	118.88	0.052082
Summary	0041363203	130,902.74	44.91	0.034308
Summary	0041363430	418,677.94	325.67	0.077785
Summary	0041363472	371,762.01	193.63	0.052084
Summary	0041363571	318,686.81	331.97	0.104168
Summary	0041363578	311,353.01	112.38	0.036094
Summary	0041363896	191,661.37	119.79	0.062501
Summary	0041364255	158,494.02	46.98	0.029641
Summary	0041364649	172,710.88	233.88	0.135417
Summary	0041364656	174,840.13	236.76	0.135415
Summary	0041364680	122,251.66	12.73	0.010413
Summary	0041365269	263,341.73	137.16	0.052084
Summary	0041365504	231,384.24	5.70	0.002463
Summary	0041365514	249,263.99	129.82	0.052081
Summary	0041365517	304,811.90	158.76	0.052085
Summary	0041365679	95,402.08	109.31	0.114578
Summary	0041365794	190,337.02	99.13	0.052081
Summary	0041365932	177,909.62	52.49	0.029504
Summary	0041366093	200,844.91	104.61	0.052085
Summary	0041366119	385,393.78	821.87	0.213255
Summary	0041366120	315,831.24	489.30	0.154925
Summary	0041366647	316,332.99	83.42	0.026371

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0041366733	238,175.20	339.19	0.142412
Summary	0041366808	310,608.72	226.49	0.072918
Summary	0041366893	303,371.91	158.01	0.052085
Summary	0041367014	484,754.75	149.34	0.030807
Summary	0041367471	242,426.03	11.64	0.004801
Summary	0041367773	259,820.70	30.11	0.011589
Summary	0041367835	229,373.98	120.34	0.052465
Summary	0041368109	226,429.80	47.17	0.020832
Summary	0041369224	346,200.81	249.55	0.072082
Summary	0041370239	75,306.27	148.80	0.197593
Summary	0041370442	157,365.12	96.75	0.061481
Summary	0041370896	179,799.73	93.65	0.052086
Summary	0041370931	159,680.21	133.07	0.083335
Summary	0041371090	269,308.45	196.37	0.072916
Summary	0041371168	339,640.07	415.26	0.122265
Summary	0041371172	264,934.42	358.77	0.135418
Summary	0041371185	284,769.06	318.21	0.111743
Summary	0041371203	375,602.96	430.38	0.114584
Summary	0041371525	203,102.57	169.25	0.083332
Summary	0041371560	315,433.93	262.86	0.083333
Summary	0041372248	242,422.86	202.02	0.083334
Summary	0041372597	399,448.87	83.22	0.020834
Summary	0041372633	257,792.46	53.71	0.020835
Summary	0041372679	376,270.47	43.16	0.011470
Summary	0041372703	313,087.26	293.52	0.093750
Summary	0041373119	379,578.77	175.50	0.046235
Summary	0041373408	367,562.75	612.60	0.166665
Summary	0041373410	143,759.96	239.60	0.166667
Summary	0041373419	337,310.11	386.50	0.114583
Summary	0041373478	217,253.38	67.89	0.031249
Summary	0041373569	397,452.36	165.61	0.041668
Summary	0041373645	256,268.73	160.17	0.062501
Summary	0041373876	260,964.30	81.55	0.031249
Summary	0041374223	262,992.11	11.99	0.004559

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0041374523	198,101.87	103.18	0.052084
Summary	0041374530	375,552.40	195.60	0.052083
Summary	0041374859	416,133.92	163.84	0.039372
Summary	0041375171	169,269.01	55.83	0.032983
Summary	0041375237	93,206.29	38.06	0.040834
Summary	0041375251	343,314.24	65.89	0.019192
Summary	0041375255	424,639.05	353.87	0.083334
Summary	0041375328	112,670.13	106.85	0.094834
Summary	0041375446	266,659.90	0.77	0.000289
Summary	0041375784	256,016.95	28.34	0.011070
Summary	0041375807	489,670.75	441.24	0.090110
Summary	0041376403	249,377.69	28.41	0.011392
Summary	0041376446	382,217.29	199.07	0.052083
Summary	0041376465	307,387.14	224.14	0.072918
Summary	0041378273	58,617.19	73.27	0.124997
Summary	0041378801	449,592.05	93.66	0.020832
Summary	0041378814	325,011.01	77.60	0.023876
Summary	0041378822	340,492.42	318.93	0.093667
Summary	0041378835	231,242.38	264.97	0.114585
Summary	0041378922	129,514.52	112.62	0.086956
Summary	0041378930	146,819.97	138.93	0.094626
Summary	0041379013	168,179.38	140.15	0.083334
Summary	0041379055	407,109.78	361.43	0.088779
Summary	0041379225	171,488.85	71.45	0.041665
Summary	0041379292	317,434.51	629.11	0.198186
Summary	0041379340	296,809.40	30.92	0.010417
Summary	0041379392	213,561.04	177.97	0.083334
Summary	0041379413	360,847.39	140.80	0.039019
Summary	0041379418	438,857.92	230.16	0.052445
Summary	0041379596	183,375.41	191.02	0.104169
Summary	0041379698	147,531.33	55.30	0.037484
Summary	0041379932	290,690.20	43.56	0.014985
Summary	0041379995	134,958.08	29.04	0.021518
Summary	0041380007	241,663.34	18.85	0.007800

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0041380009	247,992.50	439.15	0.177082
Summary	0041380045	286,346.76	71.85	0.025092
Summary	0041380318	197,719.59	164.77	0.083335
Summary	0041380417	147,761.36	123.13	0.083330
Summary	0041380450	163,265.53	5.62	0.003442
Summary	0041380768	126,165.69	92.00	0.072920
Summary	0041380871	266,623.08	11.76	0.004411
Summary	0041380927	153,586.09	79.99	0.052082
Summary	0041381388	407,676.18	467.13	0.114584
Summary	0041381585	177,032.76	50.66	0.028616
Summary	0041381605	229,053.42	167.02	0.072917
Summary	0041381663	272,128.10	257.04	0.094456
Summary	0041381745	222,803.82	57.63	0.025866
Summary	0041381871	419,487.39	467.73	0.111500
Summary	0041382039	251,559.77	81.57	0.032426
Summary	0041382077	251,415.89	314.27	0.125000
Summary	0041382556	283,348.87	49.37	0.017424
Summary	0041383051	139,102.68	74.99	0.053910
Summary	0041383087	248,813.05	230.97	0.092829
Summary	0041383138	111,904.54	122.11	0.109120
Summary	0041383274	113,033.15	159.35	0.140976
Summary	0041383506	329,022.82	119.90	0.036441
Summary	0041383706	111,433.54	118.72	0.106539
Summary	0041384031	159,765.65	58.44	0.036579
Summary	0041384500	101,558.58	105.65	0.104029
Summary	0041384561	253,806.69	193.70	0.076318
Summary	0041386738	342,888.12	681.42	0.198730
Summary	0041387034	347,913.87	309.99	0.089100
Summary	0041387461	119,208.87	33.94	0.028471
Summary	0041389120	429,368.85	328.48	0.076503
Summary	0041389300	229,850.18	71.83	0.031251
Summary	0041389398	358,769.06	224.23	0.062500
Summary	0041389490	304,578.38	151.88	0.049866
Summary	0041390062	223,142.05	215.79	0.096705

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Modification Loss Detail

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Summary	0041390134	267,896.65	111.62	0.041665
Summary	0041390139	126,071.91	27.23	0.021599
Summary	0041390199	131,181.28	0.79	0.000602
Summary	0041390623	117,102.70	60.99	0.052082
Summary	0041391463	171,550.30	37.62	0.021929
Summary	0041391947	206,290.08	150.42	0.072917
Summary	0041392017	145,462.92	60.61	0.041667
Summary	0041392224	162,923.46	109.26	0.067062
Summary	0041392290	166,714.81	104.20	0.062502
Summary	0041392467	145,558.91	121.30	0.083334
Summary	0041392675	445,194.46	72.85	0.016364
Summary	0041392765	230,740.27	168.25	0.072917
Summary	0041392915	96,290.14	85.77	0.089075
Summary	0041393467	251,094.06	209.25	0.083335
Summary	0041393489	285,180.20	118.83	0.041668
Summary	0041393891	214,628.52	67.07	0.031249
Summary	0041393900	167,779.32	149.82	0.089296
Summary	0041394095	174,187.12	50.62	0.029061
Summary	0041394151	631,946.34	789.93	0.125000
Summary	0041394800	381,891.77	556.93	0.145835
Summary	0041394888	175,171.12	12.74	0.007273
Summary	0041394970	215,200.46	246.58	0.114582
Summary	0041395029	448,894.80	183.32	0.040838
Summary	0041395159	74,905.38	31.21	0.041666
Summary	0041395520	364,139.30	206.25	0.056640
Summary	0041395585	108,252.61	43.19	0.039897
Summary	0041396092	64,482.35	42.74	0.066282
Summary	0041396318	167,735.75	87.36	0.052082
Summary	0041396377	151,347.17	110.36	0.072918
Summary	0041396539	244,357.59	45.70	0.018702
Summary	0041396575	412,040.58	66.20	0.016066
Summary	0041396831	186,404.76	198.08	0.106263
Summary	0041397074	135,181.70	74.42	0.055052
Summary	0041397182	327,005.39	272.50	0.083332

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0041397870	213,746.79	191.63	0.089653
Summary	0041398182	179,091.70	38.55	0.021525
Summary	0041398286	408,432.19	340.36	0.083333
Summary	0041398306	314,865.34	134.59	0.042745
Summary	0041398830	244,439.14	50.92	0.020831
Summary	0041399177	306,211.97	31.90	0.010418
Summary	0041399766	259,324.10	108.05	0.041666
Summary	0041400508	241,822.39	53.70	0.022206
Summary	0041400854	181,571.46	208.05	0.114583
Summary	0041400884	257,997.76	161.25	0.062501
Summary	0041401192	673,327.86	911.80	0.135417
Summary	0041401603	258,730.65	13.96	0.005396
Summary	0041401835	86,145.96	89.74	0.104172
Summary	0041402859	193,317.09	140.96	0.072916
Summary	0041402971	612,193.32	611.75	0.099928
Summary	0041403138	330,505.29	206.57	0.062501
Summary	0041403561	168,463.57	87.74	0.052082
Summary	0041403896	279,446.36	55.67	0.019922
Summary	0041403984	104,940.60	32.79	0.031246
Summary	0041404465	179,978.20	37.50	0.020836
Summary	0041404716	49,926.73	12.40	0.024836
Summary	0041404931	144,667.56	39.16	0.027069
Summary	0041404994	307,438.31	320.25	0.104167
Summary	0041405033	340,721.16	141.97	0.041668
Summary	0041405175	412,537.73	343.78	0.083333
Summary	0041405441	299,045.75	404.96	0.135417
Summary	0041405479	281,212.30	175.76	0.062501
Summary	0041405709	258,481.58	323.10	0.124999
Summary	0041406819	163,940.00	28.27	0.017244
Summary	0041406957	205,070.25	13.44	0.006554
Summary	0041407016	142,794.95	16.26	0.011387
Summary	0041407847	393,322.33	450.68	0.114583
Summary	0041408004	318,424.79	469.40	0.147413
Summary	0041408212	375,429.08	222.31	0.059215

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Connecticut Avenue Securities

Credit-Linked Notes

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0041408525	171,379.94	24.89	0.014523
Summary	0041408961	277,986.14	347.48	0.124999
Summary	0041408963	362,791.94	566.86	0.156249
Summary	0041409123	415,889.80	43.32	0.010416
Summary	0041409362	305,028.71	71.68	0.023499
Summary	0041409553	482,673.54	653.62	0.135417
Summary	0041409573	216,566.22	166.76	0.077002
Summary	0041409899	252,988.13	131.76	0.052081
Summary	0041410407	347,131.87	72.32	0.020834
Summary	0041410517	312,877.38	293.32	0.093749
Summary	0041410819	128,942.40	13.43	0.010416
Summary	0041411292	407,407.60	297.07	0.072917
Summary	0041411406	97,729.38	13.75	0.014069
Summary	0041411436	205,839.11	192.97	0.093748
Summary	0041411491	85,476.46	13.79	0.016133
Summary	0041411697	418,935.16	741.86	0.177082
Summary	0041412050	441,724.07	352.64	0.079833
Summary	0041412664	103,633.50	100.34	0.096822
Summary	0041412795	348,127.78	217.58	0.062500
Summary	0041413804	263,592.52	54.92	0.020835
Summary	0041414025	381,389.80	528.24	0.138504
Summary	0041414054	107,135.53	55.80	0.052084
Summary	0041415058	79,676.88	33.20	0.041668
Summary	0041416262	330,462.36	172.12	0.052085
Summary	0041416340	282,733.39	147.26	0.052084
Summary	0041416469	515,695.96	48.40	0.009385
Summary	0041416482	255,319.88	79.79	0.031251
Summary	0041416617	398,224.45	440.83	0.110699
Summary	0041417084	418,846.81	218.15	0.052083
Summary	0041417137	210,350.68	24.94	0.011856
Summary	0041417139	480,412.12	300.26	0.062501
Summary	0041417180	614,649.54	448.18	0.072916
Summary	0041417282	513,037.14	427.53	0.083333
Summary	0041417293	222,592.87	197.21	0.088597

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0041417453	329,805.80	206.13	0.062500
Summary	0041417857	94,497.06	98.43	0.104162
Summary	0041418336	534,997.31	83.81	0.015665
Summary	0041419022	178,757.11	71.64	0.040077
Summary	0041419091	348,178.35	281.41	0.080824
Summary	0041419616	402,172.50	256.46	0.063769
Summary	0041419785	171,117.97	124.77	0.072915
Summary	0041419870	337,162.02	632.18	0.187500
Summary	0041420273	168,279.56	87.65	0.052086
Summary	0041420908	229,995.21	239.58	0.104167
Summary	0041420962	333,849.46	305.52	0.091514
Summary	0041421007	276,656.78	144.09	0.052083
Summary	0041421565	138,429.78	40.70	0.029401
Summary	0041421808	248,315.42	113.74	0.045805
Summary	0041421950	135,869.68	49.38	0.036344
Summary	0041422165	120,192.80	11.78	0.009801
Summary	0041422243	141,372.01	73.63	0.052082
Summary	0041422531	176,376.72	231.38	0.131185
Summary	0041422918	159,107.13	24.83	0.015606
Summary	0041423287	300,251.72	250.21	0.083333
Summary	0041423292	232,416.44	215.95	0.092915
Summary	0041423374	296,109.05	154.22	0.052082
Summary	0041423449	267,908.85	111.63	0.041667
Summary	0041423669	277,532.22	112.00	0.040356
Summary	0041423813	306,991.57	255.83	0.083335
Summary	0041424064	53,792.81	41.77	0.077650
Summary	0041424747	164,449.96	239.82	0.145832
Summary	0041425221	175,824.97	238.10	0.135419
Summary	0041425767	281,494.44	115.89	0.041170
Summary	0041425814	126,183.88	21.99	0.017427
Summary	0041425827	120,239.15	50.10	0.041667
Summary	0041425858	150,886.39	31.63	0.020963
Summary	0041425866	148,699.84	77.45	0.052085
Summary	0041426280	366,253.11	121.28	0.033114

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0041426320	131,684.44	137.17	0.104166
Summary	0041426351	127,349.60	92.86	0.072917
Summary	0041426766	603,737.15	503.11	0.083333
Summary	0041427099	131,562.12	167.91	0.127628
Summary	0041427828	284,092.57	19.77	0.006959
Summary	0041428420	172,532.72	71.89	0.041667
Summary	0041428437	339,236.47	106.01	0.031250
Summary	0041428526	230,619.35	216.21	0.093752
Summary	0041428582	273,380.55	2.21	0.000808
Summary	0041428618	336,517.95	140.22	0.041668
Summary	0041428864	204,353.99	2.62	0.001282
Summary	0041429794	261,725.51	245.37	0.093751
Summary	0041429889	195,889.74	20.31	0.010368
Summary	0041429945	383,299.79	24.20	0.006314
Summary	0041429974	169,727.27	47.88	0.028210
Summary	0041430054	158,350.72	115.46	0.072914
Summary	0041430071	305,165.45	317.88	0.104166
Summary	0041430761	185,352.44	38.62	0.020836
Summary	0041430858	441,710.08	689.97	0.156204
Summary	0041431006	230,502.48	209.82	0.091027
Summary	0041431251	115,271.67	132.08	0.114581
Summary	0041431296	249,069.95	77.83	0.031248
Summary	0041431540	439,172.64	591.05	0.134583
Summary	0041432453	321,782.72	136.23	0.042336
Summary	0041432722	237,992.47	96.85	0.040695
Summary	0041433197	418,912.59	436.37	0.104167
Summary	0041433409	370,346.64	127.55	0.034441
Summary	0041433508	137,278.66	65.75	0.047895
Summary	0041433541	288,122.33	390.17	0.135418
Summary	0041434149	102,537.61	64.09	0.062504
Summary	0041434169	330,690.06	75.09	0.022707
Summary	0041434865	309,778.20	290.42	0.093751
Summary	0041434890	198,047.02	236.25	0.119290
Summary	0041435155	124,900.42	15.56	0.012458

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0041435432	144,983.76	106.57	0.073505

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Realized Loss Summary Realized Dispositions in Current Period

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
2	669,703.16	114,538.10	17.103

Realized Loss Detail Realized Dispositions in Current Period

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0041310726	490,405.21	(87,452.60)	(17.833)
0041402742	179,297.95	201,990.70	112.656

Realized Loss Summary Current Adjustments to Previous Dispositions

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
6	1,416,222.02	25,045.03	280,881.28	19.833

Realized Loss Detail Current Adjustments to Previous Dispositions

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
0041324867	334,191.45	5,987.24	60,513.48	18.107
0041326748	107,425.20	(560.00)	(3,720.78)	(3.464)
0041368395	212,247.46	506.34	48,812.25	22.998
0041379638	115,143.59	1,449.51	29,210.75	25.369
0041416909	253,324.73	9,290.50	70,553.56	27.851
0041419884	393,889.59	8,371.44	75,512.02	19.171

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Cumulative Realized Loss Summary

Count of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
202	37,535,877.97	2,220,612.00	5.916

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0041310102	180,248.40	(61,493.37)	(34.116)
0041310726	490,405.21	(87,452.60)	(17.833)
0041311120	241,150.54	19,636.79	8.143
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
0041315015	364,836.76	16,040.68	4.397
0041315450	154,861.18	57,196.69	36.934
0041316268	151,898.55	(127.98)	(0.084)
0041316466	138,755.01	25,103.84	18.092
0041316481	337,234.00	3,932.70	1.166
0041317411	199,308.58	4,337.79	2.176
0041318961	87,044.81	11,746.03	13.494
0041318969	101,293.21	(15,931.87)	(15.728)
0041320079	115,652.06	39,866.06	34.471
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
0041320808	51,816.45	5,875.59	11.339

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0041320856	56,856.81	26,954.87	47.408
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
0041322560	81,104.34	(95.56)	(0.118)
0041322799	61,739.50	28,626.92	46.367
0041324867	334,191.45	60,513.48	18.107
0041325704	224,364.33	6,528.43	2.910
0041326681	102,187.96	38,076.02	37.261
0041326748	107,425.20	(3,720.78)	(3.464)
0041327539	172,209.69	(2,505.07)	(1.455)
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)
0041330351	267,291.70	29,783.85	11.143
0041330489	127,775.64	(2,608.62)	(2.042)
0041331260	194,653.01	(38,911.08)	(19.990)
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
0041331993	136,904.87	(10,016.85)	(7.317)
0041332243	232,608.57	24,335.44	10.462
0041332630	244,108.48	23,579.30	9.659
0041334079	71,740.57	4,561.94	6.359
0041334108	67,811.51	(6,681.33)	(9.853)
0041334452	306,416.65	6,493.05	2.119
0041334693	88,057.48	(7,761.42)	(8.814)
0041335415	200,922.90	6,124.63	3.048

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Cumulative Realized Loss Detail

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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
0041344301	107,682.54	23,411.90	21.742
0041345119	168,598.70	30,852.57	18.299
0041345162	143,410.30	13,306.71	9.279
0041345380	85,093.80	24,193.53	28.432
0041345971	204,189.45	1,654.77	0.810
0041347719	271,197.32	(1,782.55)	(0.657)
0041348488	211,010.85	43,654.73	20.688
0041348684	202,761.58	8,130.17	4.010
0041349391	293,579.49	50,806.12	17.306
0041349458	340,912.62	2,214.62	0.650
0041349598	340,308.59	79,163.30	23.262
0041350255	75,296.20	104.42	0.139
0041351885	227,247.60	(961.74)	(0.423)
0041351904	366,422.53	(3,982.39)	(1.087)
0041352804	285,701.53	5,284.09	1.850
0041353001	189,162.72	(3,787.41)	(2.002)
0041353496	146,093.59	33,508.87	22.937
0041355234	232,295.71	(33,620.35)	(14.473)

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Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0041355437	143,550.57	(29,631.67)	(20.642)
0041356249	207,870.06	60,826.45	29.262
0041357044	200,837.13	2,002.34	0.997
0041357635	181,513.88	9,348.78	5.150
0041358005	91,241.13	(50,102.43)	(54.912)
0041358183	191,499.26	59,925.00	31.293
0041358456	129,664.20	3,578.18	2.760
0041358827	179,666.75	(4,045.09)	(2.251)
0041360359	393,905.65	(2,680.25)	(0.680)
0041360643	115,854.98	3,833.02	3.308
0041361607	397,864.78	3,883.45	0.976
0041363179	219,683.67	74,154.57	33.755
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)
0041364667	132,517.25	21,682.71	16.362
0041365345	100,537.56	66,805.91	66.449
0041365680	85,652.29	31,027.83	36.225
0041365914	170,289.74	3,822.65	2.245
0041365964	182,872.63	(15,826.09)	(8.654)
0041366343	228,752.79	6,108.38	2.670
0041366427	72,394.32	(39,376.35)	(54.391)
0041367775	481,193.64	102,575.45	21.317
0041368099	312,273.85	(16,982.09)	(5.438)
0041368395	212,247.46	48,812.25	22.998
0041369509	120,088.26	22,522.28	18.755
0041369588	135,403.49	(4,591.64)	(3.391)
0041369701	41,164.76	29,742.36	72.252

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0041370980	150,723.44	32,834.69	21.785
0041371770	262,046.69	5,741.93	2.191
0041371801	189,336.76	37,715.18	19.920
0041372921	402,513.59	35,898.25	8.919
0041375109	162,128.23	21,278.42	13.124
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
0041379348	247,042.31	2,045.39	0.828
0041379353	117,830.45	33,964.49	28.825
0041379638	115,143.59	29,210.75	25.369
0041380303	198,999.78	3,478.55	1.748
0041382678	56,358.92	6,888.69	12.223
0041382682	101,023.73	143,862.91	142.405
0041382738	311,951.06	(64,835.00)	(20.784)
0041382828	237,451.19	(18,504.62)	(7.793)
0041383036	67,670.08	198.59	0.293
0041383896	388,553.02	(408.19)	(0.105)
0041384028	47,350.99	12,495.10	26.388
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	48,097.00	13.264
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
0041393138	98,477.13	3,194.72	3.244
0041394464	68,035.91	16,366.97	24.056

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 Telephone: 1-866-846-4526

Connecticut Avenue Securities Credit-Linked Notes Series 2017-C04



Distribution Date: 25-May-2023
 05-May-2023 11:00:05 AM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0041394477	49,042.03	(945.93)	(1.929)
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
0041397975	245,460.51	49,952.14	20.350
0041398120	47,759.17	18,834.01	39.435
0041399148	351,822.77	(2,413.00)	(0.686)
0041399668	186,370.90	(2,596.86)	(1.393)
0041400153	306,460.22	6,883.73	2.246
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
0041402742	179,297.95	201,990.70	112.656
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)
0041409115	47,092.11	(8,974.48)	(19.057)
0041410129	66,171.58	(291.93)	(0.441)
0041410726	286,548.10	16,061.24	5.605
0041410793	391,510.99	38,355.18	9.797

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2017-C04



Distribution Date: 25-May-2023
 05-May-2023 11:00:05 AM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0041411698	181,780.55	2,516.13	1.384
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)
0041416909	253,324.73	70,553.56	27.851
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
0041417974	229,840.75	9,974.10	4.340
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
0041419884	393,889.59	75,512.02	19.171
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
0041426419	318,908.78	31,285.09	9.810
0041426796	383,103.57	59,338.44	15.489
0041427625	209,324.80	20,969.44	10.018
0041430104	159,445.46	(4,643.42)	(2.912)
0041430273	32,753.00	22,116.28	67.524
0041431186	96,727.48	(84,044.33)	(86.888)
0041431850	207,657.77	12,860.09	6.193
0041432096	279,859.06	6,849.35	2.447

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05-May-2023 11:00:05 AM

Connecticut Avenue Securities Credit-Linked Notes Series 2017-C04



Cumulative Realized Loss Detail

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2017-C04

Distribution Date: 25-May-2023
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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	8	2,085,925.18	139,583.13	0.002 %	0	0.00	0.00	0.000 %	8	2,085,925.18	139,583.13	0.002 %

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	0041310726	495,000.00	3.990 %	CA	90.00	360	490,405.21	04/30/2023	(87,452.60)	(87,452.60)
Summary	0041324867	352,000.00	3.500 %	NC	95.00	360	334,191.45	03/31/2023	5,987.24	60,513.48
Summary	0041326748	113,000.00	3.750 %	OH	97.00	360	107,425.20	08/31/2022	(560.00)	(3,720.78)
Summary	0041368395	247,000.00	3.625 %	TX	95.00	360	212,247.46	03/31/2023	506.34	48,812.25
Summary	0041379638	125,000.00	3.990 %	TX	95.00	360	115,143.59	03/31/2023	1,449.51	29,210.75
Summary	0041402742	187,000.00	4.000 %	FL	90.00	360	179,297.95	04/30/2023	201,990.70	201,990.70
Summary	0041416909	264,000.00	3.625 %	IA	97.00	360	253,324.73	11/30/2022	9,290.50	70,553.56
Summary	0041419884	417,000.00	4.250 %	TX	86.00	360	393,889.59	03/31/2023	8,371.44	75,512.02

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

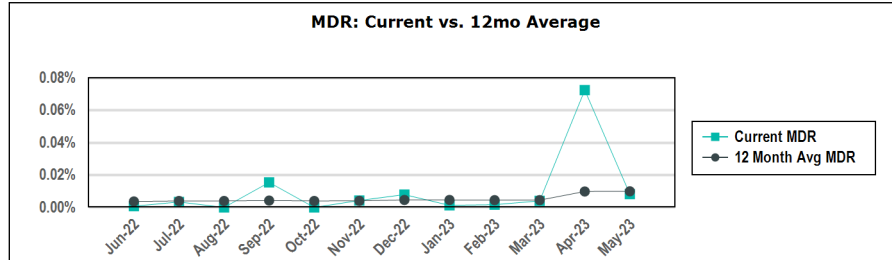
Distribution Date: 25-May-2023
 05-May-2023 11:00:05 AM

Realized Loss Report - Collateral

Summary

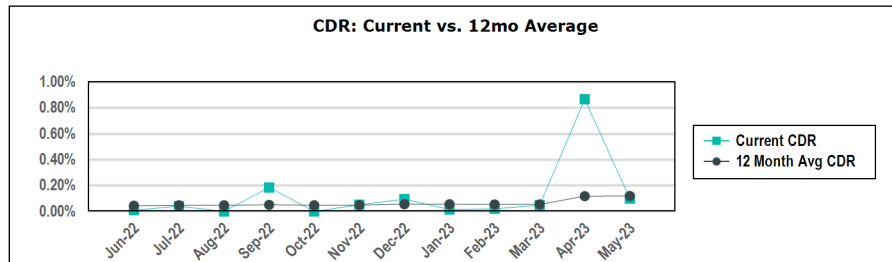
MDR

Current Month 0.008 %
 3 Month Average 0.028 %
 12 Month Average 0.010 %



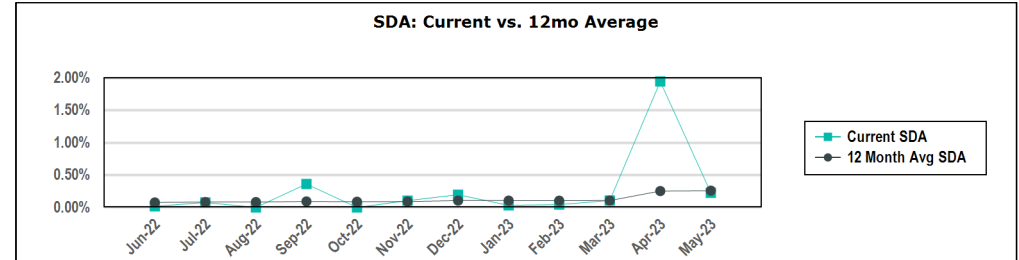
CDR

Current Month 0.099 %
 3 Month Average 0.338 %
 12 Month Average 0.119 %



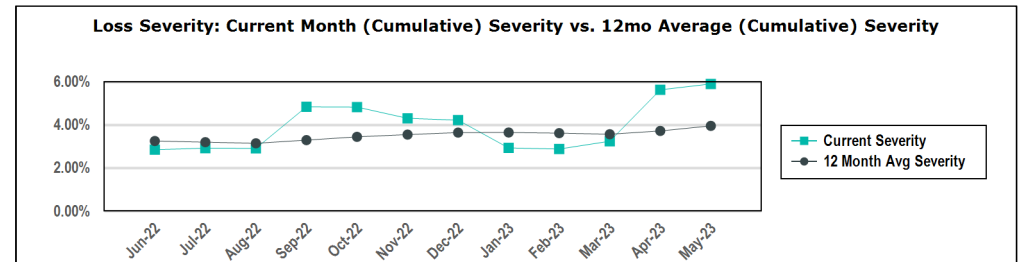
SDA

Current Month 0.227 %
 3 Month Average 0.760 %
 12 Month Average 0.260 %



Loss Severity

Current Month (Cumulative) 5.916 %
 3 Month Average (Cumulative) 4.939 %
 12 Month Average (Cumulative) 3.971 %



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

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 05-May-2023 11:00:06 AM

Prepayment Rates

Summary

SMM

Current Month	0.536 %
3 Month Average	0.511 %
12 Month Average	0.860 %

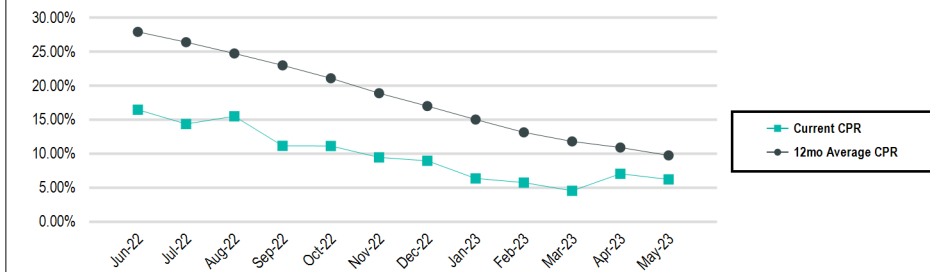
CPR

Current Month	6.246 %
3 Month Average	5.962 %
12 Month Average	9.772 %

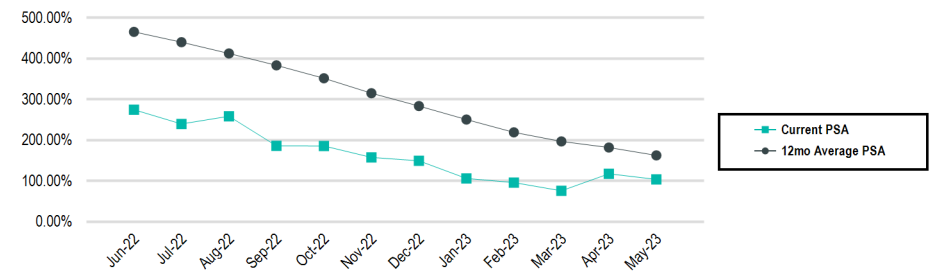
PSA

Current Month	104.104 %
3 Month Average	99.359 %
12 Month Average	162.870 %

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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Connecticut Avenue Securities Credit-Linked Notes Series 2017-C04



Distribution Date: 25-May-2023
 05-May-2023 11:00:07 AM

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
169	32,113,569.34

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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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 05-May-2023 11:00:07 AM

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.

Bond Retirement Detail – Effective December 2022

Class	CUSIP	Original Face Amount	Orig Face Amt Repurchased	Revised Original Face Amount
2M-2	30711XLT9	601,566,000	427,050,118	174,515,882
2M-2H	N/A	31,662,384	(427,050,118)	458,712,502

<https://www.fanniemae.com/newsroom/fannie-mae-news/results-tender-offer-any-and-all-certain-cas-notes>