

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

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

07-Nov-2019 12:35:39 PM

Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses
2A-H		10/31/2019	0.00000 %	23,058,662,119.73	0.00	326,501,098.25	0.00	22,732,161,021.48	326,501,098.25	0.00
2M-1	30711XLS1	11/22/2019	2.67275 %	88,006,315.09	202,549.59	13,759,962.05	0.00	74,246,353.04	13,962,511.64	0.00
2M-1H		10/31/2019	0.00000 %	4,632,059.85	0.00	724,231.75	0.00	3,907,828.10	724,231.75	0.00
2M-2A	30711XLV4	11/22/2019	4.67275 %	200,522,000.00	806,851.79	0.00	0.00	200,522,000.00	806,851.79	0.00
2M-AH		10/31/2019	0.00000 %	10,554,128.00	0.00	0.00	0.00	10,554,128.00	0.00	0.00
2M-2B	30711XLW2	11/22/2019	4.67275 %	200,522,000.00	806,851.79	0.00	0.00	200,522,000.00	806,851.79	0.00
2M-BH		10/31/2019	0.00000 %	10,554,128.00	0.00	0.00	0.00	10,554,128.00	0.00	0.00
2M-2C	30711XLX0	11/22/2019	4.67275 %	200,522,000.00	806,851.79	0.00	0.00	200,522,000.00	806,851.79	0.00
2M-CH		10/31/2019	0.00000 %	10,554,128.00	0.00	0.00	0.00	10,554,128.00	0.00	0.00
2M-2	30711XLT9	11/22/2019	4.67275 %	601,566,000.00	2,420,555.37	0.00	0.00	601,566,000.00	2,420,555.37	0.00
SM-2H		10/31/2019	0.00000 %	31,662,384.00	0.00	0.00	0.00	31,662,384.00	0.00	0.00
2B-1	30711XLU6	11/22/2019	6.87275 %	143,230,000.00	847,663.98	0.00	0.00	143,230,000.00	847,663.98	0.00
2B-1H		10/31/2019	0.00000 %	7,538,663.00	0.00	0.00	0.00	7,538,663.00	0.00	0.00
2B-2H		10/31/2019	0.00000 %	150,410,368.85	0.00	0.00	(27,416.12)	150,437,784.97	0.00	330,878.03
2A-I1	30711XLZ5	11/22/2019	2.25000 %	0.00	388,511.38	0.00	0.00	0.00	388,511.38	0.00
2A-I2	30711XMB7	11/22/2019	1.75000 %	0.00	302,175.51	0.00	0.00	0.00	302,175.51	0.00
2A-I3	30711XMD3	11/22/2019	1.25000 %	0.00	215,839.65	0.00	0.00	0.00	215,839.65	0.00
2A-I4	30711XMF8	11/22/2019	0.75000 %	0.00	129,503.79	0.00	0.00	0.00	129,503.79	0.00
2B-I1	30711XMH4	11/22/2019	2.25000 %	0.00	388,511.38	0.00	0.00	0.00	388,511.38	0.00
2B-I2	30711XMK7	11/22/2019	1.75000 %	0.00	302,175.51	0.00	0.00	0.00	302,175.51	0.00
2B-I3	30711XMM3	11/22/2019	1.25000 %	0.00	215,839.65	0.00	0.00	0.00	215,839.65	0.00
2B-I4	30711XMP6	11/22/2019	0.75000 %	0.00	129,503.79	0.00	0.00	0.00	129,503.79	0.00
2C-I1	30711XMR2	11/22/2019	2.25000 %	0.00	388,511.38	0.00	0.00	0.00	388,511.38	0.00
2C-I2	30711XMT8	11/22/2019	1.75000 %	0.00	302,175.51	0.00	0.00	0.00	302,175.51	0.00
2C-I3	30711XMV3	11/22/2019	1.25000 %	0.00	215,839.65	0.00	0.00	0.00	215,839.65	0.00
2C-I4	30711XMX9	11/22/2019	0.75000 %	0.00	129,503.79	0.00	0.00	0.00	129,503.79	0.00
2E-A1	30711XLY8	11/22/2019	2.42275 %	200,522,000.00	418,340.42	0.00	0.00	200,522,000.00	418,340.42	0.00
2E-A2	30711XMA9	11/22/2019	2.92275 %	200,522,000.00	504,676.28	0.00	0.00	200,522,000.00	504,676.28	0.00
2E-A3	30711XMC5	11/22/2019	3.42275 %	200,522,000.00	591,012.14	0.00	0.00	200,522,000.00	591,012.14	0.00
2E-A4	30711XME1	11/22/2019	3.92275 %	200,522,000.00	677,348.00	0.00	0.00	200,522,000.00	677,348.00	0.00
2E-B1	30711XMG6	11/22/2019	2.42275 %	200,522,000.00	418,340.42	0.00	0.00	200,522,000.00	418,340.42	0.00
2E-B2	30711XMJ0	11/22/2019	2.92275 %	200,522,000.00	504,676.28	0.00	0.00	200,522,000.00	504,676.28	0.00
2E-B3	30711XML5	11/22/2019	3.42275 %	200,522,000.00	591,012.14	0.00	0.00	200,522,000.00	591,012.14	0.00
2E-B4	30711XMN1	11/22/2019	3.92275 %	200,522,000.00	677,348.00	0.00	0.00	200,522,000.00	677,348.00	0.00
2E-C1	30711XMQ4	11/22/2019	2.42275 %	200,522,000.00	418,340.42	0.00	0.00	200,522,000.00	418,340.42	0.00
2E-C2	30711XMS0	11/22/2019	2.92275 %	200,522,000.00	504,676.28	0.00	0.00	200,522,000.00	504,676.28	0.00
2E-C3	30711XMU5	11/22/2019	3.42275 %	200,522,000.00	591,012.14	0.00	0.00	200,522,000.00	591,012.14	0.00
2E-C4	30711XMW1	11/22/2019	3.92275 %	200,522,000.00	677,348.00	0.00	0.00	200,522,000.00	677,348.00	0.00
2E-D1	30711XMY7	11/22/2019	2.42275 %	401,044,000.00	836,680.83	0.00	0.00	401,044,000.00	836,680.83	0.00
2E-D2	30711XMZ4	11/22/2019	2.92275 %	401,044,000.00	1,009,352.55	0.00	0.00	401,044,000.00	1,009,352.55	0.00
2E-D3	30711XNA8	11/22/2019	3.42275 %	401,044,000.00	1,182,024.27	0.00	0.00	401,044,000.00	1,182,024.27	0.00
2E-D4	30711XNB6	11/22/2019	3.92275 %	401,044,000.00	1,354,696.00	0.00	0.00	401,044,000.00	1,354,696.00	0.00
2E-D5	30711XNC4	11/22/2019	4.67275 %	401,044,000.00	1,613,703.58	0.00	0.00	401,044,000.00	1,613,703.58	0.00

Connecticut Avenue Securities
Credit-Linked Notes
Distribution Date: 25-Nov-2019

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Certificateholder Distribution Summary

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2E-F1	30711XND2	11/22/2019	2.42275 %	401,044,000.00	836,680.83	0.00	0.00	401,044,000.00	836,680.83	0.00
2E-F2	30711XNE0	11/22/2019	2.92275 %	401,044,000.00	1,009,352.55	0.00	0.00	401,044,000.00	1,009,352.55	0.00
2E-F3	30711XNF7	11/22/2019	3.42275 %	401,044,000.00	1,182,024.27	0.00	0.00	401,044,000.00	1,182,024.27	0.00
2E-F4	30711XNG5	11/22/2019	3.92275 %	401,044,000.00	1,354,696.00	0.00	0.00	401,044,000.00	1,354,696.00	0.00
2E-F5	30711XNH3	11/22/2019	4.67275 %	401,044,000.00	1,613,703.58	0.00	0.00	401,044,000.00	1,613,703.58	0.00
2X-1	30711XNJ9	11/22/2019	2.25000 %	0.00	777,022.75	0.00	0.00	0.00	777,022.75	0.00
2X-2	30711XNK6	11/22/2019	1.75000 %	0.00	604,351.03	0.00	0.00	0.00	604,351.03	0.00
2X-3	30711XNL4	11/22/2019	1.25000 %	0.00	431,679.31	0.00	0.00	0.00	431,679.31	0.00
2X-4	30711XNM2	11/22/2019	0.75000 %	0.00	259,007.58	0.00	0.00	0.00	259,007.58	0.00
2Y-1	30711XNN0	11/22/2019	2.25000 %	0.00	777,022.75	0.00	0.00	0.00	777,022.75	0.00
2Y-2	30711XNP5	11/22/2019	1.75000 %	0.00	604,351.03	0.00	0.00	0.00	604,351.03	0.00
2Y-3	30711XNQ3	11/22/2019	1.25000 %	0.00	431,679.31	0.00	0.00	0.00	431,679.31	0.00
2Y-4	30711XNR1	11/22/2019	0.75000 %	0.00	259,007.58	0.00	0.00	0.00	259,007.58	0.00
Totals				31,135,640,294.52	31,710,581.62	340,985,292.05	(27,416.12)	30,794,682,418.59	372,695,873.67	330,878.03

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

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

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

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Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
2A-H	28,947,583,273.00	23,058,662,119.73	40,937,337.66	285,563,760.59	0.00	0.00	326,501,098.25	22,732,161,021.48	0.78528701	326,501,098.25
2M-1	257,814,000.00	88,006,315.09	1,732,200.68	12,027,761.36	0.00	0.00	13,759,962.05	74,246,353.04	0.28798418	13,759,962.05
2M-1H	13,569,593.00	4,632,059.85	91,171.38	633,060.37	0.00	0.00	724,231.75	3,907,828.10	0.28798418	724,231.75
2M-2A	200,522,000.00	200,522,000.00	0.00	0.00	0.00	0.00	0.00	200,522,000.00	1.00000000	0.00
2M-AH	10,554,128.00	10,554,128.00	0.00	0.00	0.00	0.00	0.00	10,554,128.00	1.00000000	0.00
2M-2B	200,522,000.00	200,522,000.00	0.00	0.00	0.00	0.00	0.00	200,522,000.00	1.00000000	0.00
2M-BH	10,554,128.00	10,554,128.00	0.00	0.00	0.00	0.00	0.00	10,554,128.00	1.00000000	0.00
2M-2C	200,522,000.00	200,522,000.00	0.00	0.00	0.00	0.00	0.00	200,522,000.00	1.00000000	0.00
2M-CH	10,554,128.00	10,554,128.00	0.00	0.00	0.00	0.00	0.00	10,554,128.00	1.00000000	0.00
2M-2	601,566,000.00	601,566,000.00	0.00	0.00	0.00	0.00	0.00	601,566,000.00	1.00000000	0.00
SM-2H	31,662,384.00	31,662,384.00	0.00	0.00	0.00	0.00	0.00	31,662,384.00	1.00000000	0.00
2B-1	143,230,000.00	143,230,000.00	0.00	0.00	0.00	0.00	0.00	143,230,000.00	1.00000000	0.00
2B-1H	7,538,663.00	7,538,663.00	0.00	0.00	0.00	0.00	0.00	7,538,663.00	1.00000000	0.00
2B-2H	150,768,663.00	150,410,368.85	0.00	0.00	0.00	(27,416.12)	(27,416.12)	150,437,784.97	0.99780539	0.00
2A-I1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2A-I2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2A-I3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2A-I4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2B-I1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2B-I2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2B-I3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2B-I4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2C-I1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2C-I2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2C-I3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2C-I4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2E-A1	200,522,000.00	200,522,000.00	0.00	0.00	0.00	0.00	0.00	200,522,000.00	1.00000000	0.00
2E-A2	200,522,000.00	200,522,000.00	0.00	0.00	0.00	0.00	0.00	200,522,000.00	1.00000000	0.00
2E-A3	200,522,000.00	200,522,000.00	0.00	0.00	0.00	0.00	0.00	200,522,000.00	1.00000000	0.00
2E-A4	200,522,000.00	200,522,000.00	0.00	0.00	0.00	0.00	0.00	200,522,000.00	1.00000000	0.00
2E-B1	200,522,000.00	200,522,000.00	0.00	0.00	0.00	0.00	0.00	200,522,000.00	1.00000000	0.00
2E-B2	200,522,000.00	200,522,000.00	0.00	0.00	0.00	0.00	0.00	200,522,000.00	1.00000000	0.00
2E-B3	200,522,000.00	200,522,000.00	0.00	0.00	0.00	0.00	0.00	200,522,000.00	1.00000000	0.00
2E-B4	200,522,000.00	200,522,000.00	0.00	0.00	0.00	0.00	0.00	200,522,000.00	1.00000000	0.00
2E-C1	200,522,000.00	200,522,000.00	0.00	0.00	0.00	0.00	0.00	200,522,000.00	1.00000000	0.00
2E-C2	200,522,000.00	200,522,000.00	0.00	0.00	0.00	0.00	0.00	200,522,000.00	1.00000000	0.00
2E-C3	200,522,000.00	200,522,000.00	0.00	0.00	0.00	0.00	0.00	200,522,000.00	1.00000000	0.00
2E-C4	200,522,000.00	200,522,000.00	0.00	0.00	0.00	0.00	0.00	200,522,000.00	1.00000000	0.00
2E-D1	401,044,000.00	401,044,000.00	0.00	0.00	0.00	0.00	0.00	401,044,000.00	1.00000000	0.00
2E-D2	401,044,000.00	401,044,000.00	0.00	0.00	0.00	0.00	0.00	401,044,000.00	1.00000000	0.00
2E-D3	401,044,000.00	401,044,000.00	0.00	0.00	0.00	0.00	0.00	401,044,000.00	1.00000000	0.00
2E-D4	401,044,000.00	401,044,000.00	0.00	0.00	0.00	0.00	0.00	401,044,000.00	1.00000000	0.00
2E-D5	401,044,000.00	401,044,000.00	0.00	0.00	0.00	0.00	0.00	401,044,000.00	1.00000000	0.00
2E-F1	401,044,000.00	401,044,000.00	0.00	0.00	0.00	0.00	0.00	401,044,000.00	1.00000000	0.00

Connecticut Avenue Securities
Credit-Linked Notes
Distribution Date: 25-Nov-2019

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Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
2E-F2	401,044,000.00	401,044,000.00	0.00	0.00	0.00	0.00	0.00	401,044,000.00	1.00000000	0.00
2E-F3	401,044,000.00	401,044,000.00	0.00	0.00	0.00	0.00	0.00	401,044,000.00	1.00000000	0.00
2E-F4	401,044,000.00	401,044,000.00	0.00	0.00	0.00	0.00	0.00	401,044,000.00	1.00000000	0.00
2E-F5	401,044,000.00	401,044,000.00	0.00	0.00	0.00	0.00	0.00	401,044,000.00	1.00000000	0.00
2X-1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2X-2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2X-3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2X-4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2Y-1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2Y-2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2Y-3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2Y-4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
Totals	37,203,664,960.00	31,135,640,294.52	42,760,709.72	298,224,582.32	0.00	(27,416.12)	340,957,875.93	30,794,682,418.59	0.82773249	340,985,292.05

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Principal Distribution Factors Statement

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2A-H	28,947,583,273.00	796.56605190	1.41418844	9.86485669	0.00000000	0.00000000	11.27904513	785.28700676	0.78528701	11.27904513
2M-1	257,814,000.00	341.35584216	6.71879991	46.65286354	0.00000000	0.00000000	53.37166349	287.98417867	0.28798418	53.37166349
2M-1H	13,569,593.00	341.35584243	6.71879989	46.65286350	0.00000000	0.00000000	53.37166339	287.98417904	0.28798418	53.37166339
2M-2A	200,522,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-AH	10,554,128.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-2B	200,522,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-BH	10,554,128.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-2C	200,522,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-CH	10,554,128.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-2	601,566,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
SM-2H	31,662,384.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2B-1	143,230,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2B-1H	7,538,663.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2B-2H	150,768,663.00	997.62355026	0.00000000	0.00000000	0.00000000	(0.18184230)	(0.18184230)	997.80539256	0.99780539	0.00000000
2A-I1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2A-I2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2A-I3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2A-I4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2B-I1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2B-I2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2B-I3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2B-I4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2C-I1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2C-I2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2C-I3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2C-I4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2E-A1	200,522,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-A2	200,522,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-A3	200,522,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-A4	200,522,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-B1	200,522,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-B2	200,522,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-B3	200,522,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-B4	200,522,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-C1	200,522,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-C2	200,522,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-C3	200,522,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-C4	200,522,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-D1	401,044,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-D2	401,044,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-D3	401,044,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-D4	401,044,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-D5	401,044,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000

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

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

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Principal Distribution Factors Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
2E-F1	401,044,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-F2	401,044,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-F3	401,044,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-F4	401,044,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2E-F5	401,044,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2X-1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2X-2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2X-3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2X-4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2Y-1	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2Y-2	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2Y-3	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2Y-4	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000

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

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Series 2017-C04**

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Interest Distribution Statement

Class	Accrual Dates	Accrual Days	Current Certificate Rate	Beginning Certificate/ Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Current Interest Shortfall(1)	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/ Notional Balance
2A-H	N/A	N/A	0.00000 %	23,058,662,119.73	0.00	0.00	0.00	0.00	0.00	0.00	22,732,161,021.48
2M-1	10/25/19 - 11/24/19	31	2.67275 %	88,006,315.09	202,549.59	0.00	0.00	0.00	202,549.59	0.00	74,246,353.04
2M-1H	N/A	N/A	0.00000 %	4,632,059.85	0.00	0.00	0.00	0.00	0.00	0.00	3,907,828.10
2M-2A	10/25/19 - 11/24/19	31	4.67275 %	200,522,000.00	806,851.79	0.00	0.00	0.00	806,851.79	0.00	200,522,000.00
2M-AH	N/A	N/A	0.00000 %	10,554,128.00	0.00	0.00	0.00	0.00	0.00	0.00	10,554,128.00
2M-2B	10/25/19 - 11/24/19	31	4.67275 %	200,522,000.00	806,851.79	0.00	0.00	0.00	806,851.79	0.00	200,522,000.00
2M-BH	N/A	N/A	0.00000 %	10,554,128.00	0.00	0.00	0.00	0.00	0.00	0.00	10,554,128.00
2M-2C	10/25/19 - 11/24/19	31	4.67275 %	200,522,000.00	806,851.79	0.00	0.00	0.00	806,851.79	0.00	200,522,000.00
2M-CH	N/A	N/A	0.00000 %	10,554,128.00	0.00	0.00	0.00	0.00	0.00	0.00	10,554,128.00
2M-2	10/25/19 - 11/24/19	31	4.67275 %	601,566,000.00	2,420,555.37	0.00	0.00	0.00	2,420,555.37	0.00	601,566,000.00
SM-2H	N/A	N/A	0.00000 %	31,662,384.00	0.00	0.00	0.00	0.00	0.00	0.00	31,662,384.00
2B-1	10/25/19 - 11/24/19	31	6.87275 %	143,230,000.00	847,663.98	0.00	0.00	0.00	847,663.98	0.00	143,230,000.00
2B-1H	N/A	N/A	0.00000 %	7,538,663.00	0.00	0.00	0.00	0.00	0.00	0.00	7,538,663.00
2B-2H	N/A	N/A	0.00000 %	150,410,368.85	0.00	0.00	0.00	0.00	0.00	0.00	150,437,784.97
2A-I1	10/25/19 - 11/24/19	31	2.25000 %	200,522,000.00	388,511.38	0.00	0.00	0.00	388,511.38	0.00	200,522,000.00
2A-I2	10/25/19 - 11/24/19	31	1.75000 %	200,522,000.00	302,175.51	0.00	0.00	0.00	302,175.51	0.00	200,522,000.00
2A-I3	10/25/19 - 11/24/19	31	1.25000 %	200,522,000.00	215,839.65	0.00	0.00	0.00	215,839.65	0.00	200,522,000.00
2A-I4	10/25/19 - 11/24/19	31	0.75000 %	200,522,000.00	129,503.79	0.00	0.00	0.00	129,503.79	0.00	200,522,000.00
2B-I1	10/25/19 - 11/24/19	31	2.25000 %	200,522,000.00	388,511.38	0.00	0.00	0.00	388,511.38	0.00	200,522,000.00
2B-I2	10/25/19 - 11/24/19	31	1.75000 %	200,522,000.00	302,175.51	0.00	0.00	0.00	302,175.51	0.00	200,522,000.00
2B-I3	10/25/19 - 11/24/19	31	1.25000 %	200,522,000.00	215,839.65	0.00	0.00	0.00	215,839.65	0.00	200,522,000.00
2B-I4	10/25/19 - 11/24/19	31	0.75000 %	200,522,000.00	129,503.79	0.00	0.00	0.00	129,503.79	0.00	200,522,000.00
2C-I1	10/25/19 - 11/24/19	31	2.25000 %	200,522,000.00	388,511.38	0.00	0.00	0.00	388,511.38	0.00	200,522,000.00
2C-I2	10/25/19 - 11/24/19	31	1.75000 %	200,522,000.00	302,175.51	0.00	0.00	0.00	302,175.51	0.00	200,522,000.00
2C-I3	10/25/19 - 11/24/19	31	1.25000 %	200,522,000.00	215,839.65	0.00	0.00	0.00	215,839.65	0.00	200,522,000.00
2C-I4	10/25/19 - 11/24/19	31	0.75000 %	200,522,000.00	129,503.79	0.00	0.00	0.00	129,503.79	0.00	200,522,000.00
2E-A1	10/25/19 - 11/24/19	31	2.42275 %	200,522,000.00	418,340.42	0.00	0.00	0.00	418,340.42	0.00	200,522,000.00
2E-A2	10/25/19 - 11/24/19	31	2.92275 %	200,522,000.00	504,676.28	0.00	0.00	0.00	504,676.28	0.00	200,522,000.00
2E-A3	10/25/19 - 11/24/19	31	3.42275 %	200,522,000.00	591,012.14	0.00	0.00	0.00	591,012.14	0.00	200,522,000.00
2E-A4	10/25/19 - 11/24/19	31	3.92275 %	200,522,000.00	677,348.00	0.00	0.00	0.00	677,348.00	0.00	200,522,000.00
2E-B1	10/25/19 - 11/24/19	31	2.42275 %	200,522,000.00	418,340.42	0.00	0.00	0.00	418,340.42	0.00	200,522,000.00
2E-B2	10/25/19 - 11/24/19	31	2.92275 %	200,522,000.00	504,676.28	0.00	0.00	0.00	504,676.28	0.00	200,522,000.00
2E-B3	10/25/19 - 11/24/19	31	3.42275 %	200,522,000.00	591,012.14	0.00	0.00	0.00	591,012.14	0.00	200,522,000.00
2E-B4	10/25/19 - 11/24/19	31	3.92275 %	200,522,000.00	677,348.00	0.00	0.00	0.00	677,348.00	0.00	200,522,000.00
2E-C1	10/25/19 - 11/24/19	31	2.42275 %	200,522,000.00	418,340.42	0.00	0.00	0.00	418,340.42	0.00	200,522,000.00
2E-C2	10/25/19 - 11/24/19	31	2.92275 %	200,522,000.00	504,676.28	0.00	0.00	0.00	504,676.28	0.00	200,522,000.00
2E-C3	10/25/19 - 11/24/19	31	3.42275 %	200,522,000.00	591,012.14	0.00	0.00	0.00	591,012.14	0.00	200,522,000.00
2E-C4	10/25/19 - 11/24/19	31	3.92275 %	200,522,000.00	677,348.00	0.00	0.00	0.00	677,348.00	0.00	200,522,000.00
2E-D1	10/25/19 - 11/24/19	31	2.42275 %	401,044,000.00	836,680.83	0.00	0.00	0.00	836,680.83	0.00	401,044,000.00
2E-D2	10/25/19 - 11/24/19	31	2.92275 %	401,044,000.00	1,009,352.55	0.00	0.00	0.00	1,009,352.55	0.00	401,044,000.00
2E-D3	10/25/19 - 11/24/19	31	3.42275 %	401,044,000.00	1,182,024.27	0.00	0.00	0.00	1,182,024.27	0.00	401,044,000.00
2E-D4	10/25/19 - 11/24/19	31	3.92275 %	401,044,000.00	1,354,696.00	0.00	0.00	0.00	1,354,696.00	0.00	401,044,000.00

**Connecticut Avenue Securities
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Interest Distribution Statement

Class	Accrual Dates	Accrual Days	Current Certificate Rate	Beginning Certificate/ Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Current Interest Shortfall(1)	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/ Notional Balance
2E-D5	10/25/19 - 11/24/19	31	4.67275 %	401,044,000.00	1,613,703.58	0.00	0.00	0.00	1,613,703.58	0.00	401,044,000.00
2E-F1	10/25/19 - 11/24/19	31	2.42275 %	401,044,000.00	836,680.83	0.00	0.00	0.00	836,680.83	0.00	401,044,000.00
2E-F2	10/25/19 - 11/24/19	31	2.92275 %	401,044,000.00	1,009,352.55	0.00	0.00	0.00	1,009,352.55	0.00	401,044,000.00
2E-F3	10/25/19 - 11/24/19	31	3.42275 %	401,044,000.00	1,182,024.27	0.00	0.00	0.00	1,182,024.27	0.00	401,044,000.00
2E-F4	10/25/19 - 11/24/19	31	3.92275 %	401,044,000.00	1,354,696.00	0.00	0.00	0.00	1,354,696.00	0.00	401,044,000.00
2E-F5	10/25/19 - 11/24/19	31	4.67275 %	401,044,000.00	1,613,703.58	0.00	0.00	0.00	1,613,703.58	0.00	401,044,000.00
2X-1	10/25/19 - 11/24/19	31	2.25000 %	401,044,000.00	777,022.75	0.00	0.00	0.00	777,022.75	0.00	401,044,000.00
2X-2	10/25/19 - 11/24/19	31	1.75000 %	401,044,000.00	604,351.03	0.00	0.00	0.00	604,351.03	0.00	401,044,000.00
2X-3	10/25/19 - 11/24/19	31	1.25000 %	401,044,000.00	431,679.31	0.00	0.00	0.00	431,679.31	0.00	401,044,000.00
2X-4	10/25/19 - 11/24/19	31	0.75000 %	401,044,000.00	259,007.58	0.00	0.00	0.00	259,007.58	0.00	401,044,000.00
2Y-1	10/25/19 - 11/24/19	31	2.25000 %	401,044,000.00	777,022.75	0.00	0.00	0.00	777,022.75	0.00	401,044,000.00
2Y-2	10/25/19 - 11/24/19	31	1.75000 %	401,044,000.00	604,351.03	0.00	0.00	0.00	604,351.03	0.00	401,044,000.00
2Y-3	10/25/19 - 11/24/19	31	1.25000 %	401,044,000.00	431,679.31	0.00	0.00	0.00	431,679.31	0.00	401,044,000.00
2Y-4	10/25/19 - 11/24/19	31	0.75000 %	401,044,000.00	259,007.58	0.00	0.00	0.00	259,007.58	0.00	401,044,000.00
Totals					31,710,581.62	0.00	0.00	0.00	31,710,581.62	0.00	

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

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

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Frederick, MD 21701-4747
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Telephone: 1-866-846-4526

Interest Distribution Factors Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/ Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Current Interest Shortfall(1)	Non- Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/ Notional Balance
2A-H	28,947,583,273.00	0.00000 %	796.56605190	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	785.28700676
2M-1	257,814,000.00	2.67275 %	341.35584216	0.78564232	0.00000000	0.00000000	0.00000000	0.78564232	0.00000000	287.98417867
2M-1H	13,569,593.00	0.00000 %	341.35584243	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	287.98417904
2M-2A	200,522,000.00	4.67275 %	1000.00000000	4.02375694	0.00000000	0.00000000	0.00000000	4.02375694	0.00000000	1000.00000000
2M-AH	10,554,128.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
2M-2B	200,522,000.00	4.67275 %	1000.00000000	4.02375694	0.00000000	0.00000000	0.00000000	4.02375694	0.00000000	1000.00000000
2M-BH	10,554,128.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
2M-2C	200,522,000.00	4.67275 %	1000.00000000	4.02375694	0.00000000	0.00000000	0.00000000	4.02375694	0.00000000	1000.00000000
2M-CH	10,554,128.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
2M-2	601,566,000.00	4.67275 %	1000.00000000	4.02375694	0.00000000	0.00000000	0.00000000	4.02375694	0.00000000	1000.00000000
SM-2H	31,662,384.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
2B-1	143,230,000.00	6.87275 %	1000.00000000	5.91820135	0.00000000	0.00000000	0.00000000	5.91820135	0.00000000	1000.00000000
2B-1H	7,538,663.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
2B-2H	150,768,663.00	0.00000 %	997.62355026	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	997.80539256
2A-I1	0.00	2.25000 %	1000.00000000	1.93750002	0.00000000	0.00000000	0.00000000	1.93750002	0.00000000	1000.00000000
2A-I2	0.00	1.75000 %	1000.00000000	1.50694443	0.00000000	0.00000000	0.00000000	1.50694443	0.00000000	1000.00000000
2A-I3	0.00	1.25000 %	1000.00000000	1.07638888	0.00000000	0.00000000	0.00000000	1.07638888	0.00000000	1000.00000000
2A-I4	0.00	0.75000 %	1000.00000000	0.64583333	0.00000000	0.00000000	0.00000000	0.64583333	0.00000000	1000.00000000
2B-I1	0.00	2.25000 %	1000.00000000	1.93750002	0.00000000	0.00000000	0.00000000	1.93750002	0.00000000	1000.00000000
2B-I2	0.00	1.75000 %	1000.00000000	1.50694443	0.00000000	0.00000000	0.00000000	1.50694443	0.00000000	1000.00000000
2B-I3	0.00	1.25000 %	1000.00000000	1.07638888	0.00000000	0.00000000	0.00000000	1.07638888	0.00000000	1000.00000000
2B-I4	0.00	0.75000 %	1000.00000000	0.64583333	0.00000000	0.00000000	0.00000000	0.64583333	0.00000000	1000.00000000
2C-I1	0.00	2.25000 %	1000.00000000	1.93750002	0.00000000	0.00000000	0.00000000	1.93750002	0.00000000	1000.00000000
2C-I2	0.00	1.75000 %	1000.00000000	1.50694443	0.00000000	0.00000000	0.00000000	1.50694443	0.00000000	1000.00000000
2C-I3	0.00	1.25000 %	1000.00000000	1.07638888	0.00000000	0.00000000	0.00000000	1.07638888	0.00000000	1000.00000000
2C-I4	0.00	0.75000 %	1000.00000000	0.64583333	0.00000000	0.00000000	0.00000000	0.64583333	0.00000000	1000.00000000
2E-A1	200,522,000.00	2.42275 %	1000.00000000	2.08625697	0.00000000	0.00000000	0.00000000	2.08625697	0.00000000	1000.00000000
2E-A2	200,522,000.00	2.92275 %	1000.00000000	2.51681252	0.00000000	0.00000000	0.00000000	2.51681252	0.00000000	1000.00000000
2E-A3	200,522,000.00	3.42275 %	1000.00000000	2.94736807	0.00000000	0.00000000	0.00000000	2.94736807	0.00000000	1000.00000000
2E-A4	200,522,000.00	3.92275 %	1000.00000000	3.37792362	0.00000000	0.00000000	0.00000000	3.37792362	0.00000000	1000.00000000
2E-B1	200,522,000.00	2.42275 %	1000.00000000	2.08625697	0.00000000	0.00000000	0.00000000	2.08625697	0.00000000	1000.00000000
2E-B2	200,522,000.00	2.92275 %	1000.00000000	2.51681252	0.00000000	0.00000000	0.00000000	2.51681252	0.00000000	1000.00000000
2E-B3	200,522,000.00	3.42275 %	1000.00000000	2.94736807	0.00000000	0.00000000	0.00000000	2.94736807	0.00000000	1000.00000000
2E-B4	200,522,000.00	3.92275 %	1000.00000000	3.37792362	0.00000000	0.00000000	0.00000000	3.37792362	0.00000000	1000.00000000
2E-C1	200,522,000.00	2.42275 %	1000.00000000	2.08625697	0.00000000	0.00000000	0.00000000	2.08625697	0.00000000	1000.00000000
2E-C2	200,522,000.00	2.92275 %	1000.00000000	2.51681252	0.00000000	0.00000000	0.00000000	2.51681252	0.00000000	1000.00000000
2E-C3	200,522,000.00	3.42275 %	1000.00000000	2.94736807	0.00000000	0.00000000	0.00000000	2.94736807	0.00000000	1000.00000000
2E-C4	200,522,000.00	3.92275 %	1000.00000000	3.37792362	0.00000000	0.00000000	0.00000000	3.37792362	0.00000000	1000.00000000
2E-D1	401,044,000.00	2.42275 %	1000.00000000	2.08625694	0.00000000	0.00000000	0.00000000	2.08625694	0.00000000	1000.00000000
2E-D2	401,044,000.00	2.92275 %	1000.00000000	2.51681249	0.00000000	0.00000000	0.00000000	2.51681249	0.00000000	1000.00000000
2E-D3	401,044,000.00	3.42275 %	1000.00000000	2.94736804	0.00000000	0.00000000	0.00000000	2.94736804	0.00000000	1000.00000000
2E-D4	401,044,000.00	3.92275 %	1000.00000000	3.37792362	0.00000000	0.00000000	0.00000000	3.37792362	0.00000000	1000.00000000

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Interest Distribution Factors Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/ Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Current Interest Shortfall(1)	Non- Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/ Notional Balance
2E-D5	401,044,000.00	4.67275 %	1000.00000000	4.02375694	0.00000000	0.00000000	0.00000000	4.02375694	0.00000000	1000.00000000
2E-F1	401,044,000.00	2.42275 %	1000.00000000	2.08625694	0.00000000	0.00000000	0.00000000	2.08625694	0.00000000	1000.00000000
2E-F2	401,044,000.00	2.92275 %	1000.00000000	2.51681249	0.00000000	0.00000000	0.00000000	2.51681249	0.00000000	1000.00000000
2E-F3	401,044,000.00	3.42275 %	1000.00000000	2.94736804	0.00000000	0.00000000	0.00000000	2.94736804	0.00000000	1000.00000000
2E-F4	401,044,000.00	3.92275 %	1000.00000000	3.37792362	0.00000000	0.00000000	0.00000000	3.37792362	0.00000000	1000.00000000
2E-F5	401,044,000.00	4.67275 %	1000.00000000	4.02375694	0.00000000	0.00000000	0.00000000	4.02375694	0.00000000	1000.00000000
2X-1	0.00	2.25000 %	1000.00000000	1.93750000	0.00000000	0.00000000	0.00000000	1.93750000	0.00000000	1000.00000000
2X-2	0.00	1.75000 %	1000.00000000	1.50694445	0.00000000	0.00000000	0.00000000	1.50694445	0.00000000	1000.00000000
2X-3	0.00	1.25000 %	1000.00000000	1.07638890	0.00000000	0.00000000	0.00000000	1.07638890	0.00000000	1000.00000000
2X-4	0.00	0.75000 %	1000.00000000	0.64583333	0.00000000	0.00000000	0.00000000	0.64583333	0.00000000	1000.00000000
2Y-1	0.00	2.25000 %	1000.00000000	1.93750000	0.00000000	0.00000000	0.00000000	1.93750000	0.00000000	1000.00000000
2Y-2	0.00	1.75000 %	1000.00000000	1.50694445	0.00000000	0.00000000	0.00000000	1.50694445	0.00000000	1000.00000000
2Y-3	0.00	1.25000 %	1000.00000000	1.07638890	0.00000000	0.00000000	0.00000000	1.07638890	0.00000000	1000.00000000
2Y-4	0.00	0.75000 %	1000.00000000	0.64583333	0.00000000	0.00000000	0.00000000	0.64583333	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	17,222,481.53
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	27,416.12
Total Deposits	<u>17,249,897.65</u>
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	17,230,730.99
Total Withdrawals (Pool Distribution Amount)	<u>17,249,897.65</u>
Ending Balance	<u>0.00</u>

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

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

*Servicer Payees include: FEDERAL NATIONAL MORTGAGE ASSOCIATION

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Additional Reporting - Deal Level

Cash Reporting	
Total Principal Reduction Current	340,957,875.93
Total Principal Reduction Cumulative	6,408,982,541.46
Scheduled Principal Current	42,760,709.73
Scheduled Principal Cumulative	1,378,369,345.09
Unscheduled Principal Current	298,224,582.32
Unscheduled Principal Cumulative	5,030,282,318.34
Senior Reduction Amount	326,501,098.25
Subordinate Reduction Amount	14,484,193.80
Calculated Tranche Write-down Amount	0.00
Calculated Tranche Write-up Amount	27,416.12
Modification Loss Amount	18,958.75
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	0.00
Informational Reporting	
At Issuance Loan Count	125573
Period Beginning Loan Count	106346
Period Reference Pool Removal Loan Count	1202
Period Ending Loan Count	105144
UPB at Origination	30,478,692,000.00
UPB at Issuance	30,153,732,576.94
UPB Actual Current	23,744,750,035.48
Period PIF Loan Count Current	1197
PIF Loan Count Cumulative	20286
Period PIF Loan UPB Current	290,689,443.83
PIF Loan UPB Cumulative	4,737,002,167.13
Period Partial Prepayment Amount	6,982,825.56
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	95
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	22,333,510.77
Credit Event Amount Current	1,282,601.47
Credit Event Amount Cumulative	9,085,105.75
Total Active Modified Loan Count	626
Total Active Modified Loan UPB	152,295,928.68
Libor Rate	1.822750%
Structural Reporting	
Overcollateralization	0

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Additional Reporting - Deal Level

Structural Reporting	
Senior Percentage	95.735870%
Subordinate Percentage	4.264130%
Minimum Credit Enhancement Test Pass?	YES

CONNECTICUT AVENUE SECURITIES

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Additional Reporting - Deal Level

Class	Reference Tranche Performance				
	Tranche		Credit Support		
	Calculated	Calculated	Original	Beginning Period	Ending Period
	Write-down Amount	Write-up Amount			
2A-H	0.00	0.00	4.000000%	4.260000%	4.260000%
2M-1	0.00	0.00	3.100000%	3.880000%	3.940000%
2M-1H	0.00	0.00	3.100000%	3.880000%	3.940000%
2M-2	0.00	0.00	1.000000%	1.250000%	1.270000%
2M-2H	0.00	0.00	1.000000%	1.250000%	1.270000%
2B-1	0.00	0.00	0.500000%	0.620000%	0.630000%
2B-1H	0.00	0.00	0.500000%	0.620000%	0.630000%
2B-2H	0.00	27,416.12	0.000000%	0.000000%	0.000000%

CONNECTICUT AVENUE SECURITIES

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Additional Reporting - Deal Level

Rep and Warranty Settlement Reporting

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

CONNECTICUT AVENUE SECURITIES

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Delinquency Status - MBA Delinquency Calculation Method

DELINQUENCY				
	No. of Loans	UPB	% of Loans	UPB
30 Days	883	186,513,284.42	0.839801%	0.785493%
60 Days	207	46,458,092.45	0.196873%	0.195656%
90 Days	92	20,334,107.38	0.087499%	0.085636%
120 Days	67	14,232,858.31	0.063722%	0.059941%
150 Days	42	8,966,534.94	0.039945%	0.037762%
180+ Days	169	39,798,884.30	0.160732%	0.167611%
	1460	316,303,761.80	1.388572%	1.332100%

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Realized Loss Report - Collateral

Summary

MDR

Current Month	0.005%
3 Month Average	0.006%
12 Month Average	0.002%

SDA

Current Month	0.106%
3 Month Average	0.115%
12 Month Average	0.048%

CDR

Current Month	0.064%
3 Month Average	0.069%
12 Month Average	0.028%

Calculation Methodology:

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

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

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

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

CONNECTICUT AVENUE SECURITIES

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Modification Summary

# Loans	Liquidated Actual	Loss/(Gain) Amount	Loss Percentage	Ending Actual Balance	Realized Loss/(Gain) Amount
278	71,174,405.09	18,958.75	0.027	71,174,405.09	0.00

Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
41352773	301,926.58	67.64	0.022	67.64	0.00
41371168	306,118.43	159.44	0.052	159.44	0.00
41349391	293,579.49	84.45	0.029	84.45	0.00
41350529	403,632.16	100.10	0.025	100.10	0.00
41350619	96,029.66	53.31	0.056	53.31	0.00
41351277	148,102.49	7.70	0.005	7.70	0.00
41351312	314,980.67	71.29	0.023	71.29	0.00
41348143	270,467.25	1.25	0.00	1.25	0.00
41352208	107,964.03	22.49	0.021	22.49	0.00
41345409	58,929.32	11.88	0.02	11.88	0.00
41354123	157,507.94	54.51	0.035	54.51	0.00
41354229	140,989.86	73.43	0.052	73.43	0.00
41354230	145,754.77	59.70	0.041	59.70	0.00
41354547	270,987.33	66.70	0.025	66.70	0.00
41354792	373,053.36	74.65	0.02	74.65	0.00
41355197	225,657.76	28.94	0.013	28.94	0.00
41352020	393,812.44	169.47	0.043	169.47	0.00
41342069	250,815.08	23.29	0.009	23.29	0.00
41338633	176,553.98	1.17	0.001	1.17	0.00
41338639	196,509.00	32.26	0.016	32.26	0.00
41338846	189,931.26	138.49	0.073	138.49	0.00
41341246	120,221.64	17.81	0.015	17.81	0.00
41341459	170,172.52	106.36	0.063	106.36	0.00
41341615	231,031.14	66.09	0.029	66.09	0.00
41348730	239,018.43	33.16	0.014	33.16	0.00

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Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
41342042	229,155.72	69.56	0.03	69.56	0.00
41355884	204,810.26	52.29	0.026	52.29	0.00
41342634	123,721.17	1.58	0.001	1.58	0.00
41343082	314,168.11	251.79	0.08	251.79	0.00
41343603	312,435.93	49.03	0.016	49.03	0.00
41344320	128,388.86	6.07	0.005	6.07	0.00
41345119	168,903.34	27.79	0.016	27.79	0.00
41345380	85,093.80	36.46	0.043	36.46	0.00
41341803	375,322.24	103.36	0.028	103.36	0.00
41365581	408,468.11	104.53	0.026	104.53	0.00
41362294	292,212.59	154.14	0.053	154.14	0.00
41362625	375,444.12	77.19	0.021	77.19	0.00
41363187	252,729.90	131.63	0.052	131.63	0.00
41363578	321,390.84	112.38	0.035	112.38	0.00
41363994	555,455.81	97.09	0.017	97.09	0.00
41364255	164,022.03	46.98	0.029	46.98	0.00
41355538	262,114.17	98.86	0.038	98.86	0.00
41365504	241,820.00	5.70	0.002	5.70	0.00
41361973	179,846.88	37.47	0.021	37.47	0.00
41366647	328,302.77	83.42	0.025	83.42	0.00
41366789	409,661.92	45.11	0.011	45.11	0.00
41369228	346,418.67	130.17	0.038	130.17	0.00
41369509	120,289.41	38.31	0.032	38.31	0.00
41369831	92,097.23	9.32	0.01	9.32	0.00
41310293	153,192.52	22.14	0.014	22.14	0.00
41364656	171,568.97	52.46	0.031	52.46	0.00
41358748	374,390.91	57.47	0.015	57.47	0.00
41335582	259,828.71	19.78	0.008	19.78	0.00
41356256	394,765.51	41.12	0.01	41.12	0.00
41356295	385,760.77	133.55	0.035	133.55	0.00
41356478	338,093.98	105.65	0.031	105.65	0.00
41356824	362,526.74	30.76	0.008	30.76	0.00
41357918	215,194.21	3.11	0.001	3.11	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

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Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
41362135	104,216.67	29.38	0.028	29.38	0.00
41357997	325,667.77	67.85	0.021	67.85	0.00
41361992	605,594.13	236.37	0.039	236.37	0.00
41359238	117,987.37	19.56	0.017	19.56	0.00
41359742	389,634.94	124.00	0.032	124.00	0.00
41360198	271,341.20	42.52	0.016	42.52	0.00
41360721	303,483.13	81.29	0.027	81.29	0.00
41361098	106,009.30	34.96	0.033	34.96	0.00
41361389	347,586.62	138.37	0.04	138.37	0.00
41355761	384,656.65	64.00	0.017	64.00	0.00
41357995	429,528.74	261.35	0.061	261.35	0.00
41320580	112,241.37	7.20	0.006	7.20	0.00
41318809	127,755.91	24.16	0.019	24.16	0.00
41319081	198,567.34	2.89	0.001	2.89	0.00
41319106	247,629.25	49.94	0.02	49.94	0.00
41319230	324,333.87	63.01	0.019	63.01	0.00
41319424	398,023.98	98.54	0.025	98.54	0.00
41319483	381,629.27	110.26	0.029	110.26	0.00
41322468	131,787.56	3.81	0.003	3.81	0.00
41320396	84,469.08	3.13	0.004	3.13	0.00
41317660	395,482.52	74.66	0.019	74.66	0.00
41320856	57,048.65	23.63	0.041	23.63	0.00
41321190	357,791.41	54.44	0.015	54.44	0.00
41321666	309,516.07	354.65	0.115	354.65	0.00
41321913	378,808.00	24.72	0.007	24.72	0.00
41322045	222,431.14	46.34	0.021	46.34	0.00
41336997	340,420.81	45.07	0.013	45.07	0.00
41319551	391,089.25	15.38	0.004	15.38	0.00
41312782	238,185.41	105.35	0.044	105.35	0.00
41310658	171,099.62	2.88	0.002	2.88	0.00
41311302	194,696.16	47.21	0.024	47.21	0.00
41311305	359,164.66	112.24	0.031	112.24	0.00
41311377	252,546.52	78.92	0.031	78.92	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Nov-2019

11/7/2019

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

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

Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
41311379	294,296.10	30.66	0.01	30.66	0.00
41311810	272,835.90	14.37	0.005	14.37	0.00
41318436	360,588.31	237.04	0.066	237.04	0.00
41312006	387,662.93	10.65	0.003	10.65	0.00
41318301	229,156.28	131.38	0.057	131.38	0.00
41312890	161,972.89	33.74	0.021	33.74	0.00
41313657	277,868.74	56.95	0.02	56.95	0.00
41313816	341,362.83	112.89	0.033	112.89	0.00
41314587	150,065.73	29.22	0.019	29.22	0.00
41315940	172,238.31	39.39	0.023	39.39	0.00
41316529	286,656.74	58.03	0.02	58.03	0.00
41322567	86,821.28	32.44	0.037	32.44	0.00
41311964	258,042.67	76.27	0.03	76.27	0.00
41332554	182,819.04	62.60	0.034	62.60	0.00
41331110	319,177.56	4.79	0.002	4.79	0.00
41331128	155,607.76	22.75	0.015	22.75	0.00
41331133	255,924.62	7.76	0.003	7.76	0.00
41331152	346,614.64	11.45	0.003	11.45	0.00
41331163	225,101.49	46.90	0.021	46.90	0.00
41331186	280,244.05	78.59	0.028	78.59	0.00
41322298	142,508.93	29.05	0.02	29.05	0.00
41332491	152,085.54	126.74	0.083	126.74	0.00
41329107	348,958.30	82.20	0.024	82.20	0.00
41333473	313,802.26	111.86	0.036	111.86	0.00
41333517	274,351.65	20.74	0.008	20.74	0.00
41333862	257,043.21	113.56	0.044	113.56	0.00
41334436	368,074.69	69.38	0.019	69.38	0.00
41335099	319,129.54	66.49	0.021	66.49	0.00
41371173	336,840.62	114.30	0.034	114.30	0.00
41332005	96,454.71	4.60	0.005	4.60	0.00
41327084	188,092.40	30.13	0.016	30.13	0.00
41322584	88,021.39	50.15	0.057	50.15	0.00
41324126	352,808.59	85.45	0.024	85.45	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Nov-2019

11/7/2019

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

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Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
41324490	276,226.47	70.93	0.026	70.93	0.00
41325303	291,194.64	59.24	0.02	59.24	0.00
41325311	248,450.65	35.02	0.014	35.02	0.00
41325604	247,603.35	57.91	0.023	57.91	0.00
41330732	202,003.17	114.37	0.057	114.37	0.00
41326922	398,880.46	90.41	0.023	90.41	0.00
41329971	317,140.67	4.23	0.001	4.23	0.00
41327825	233,629.19	89.41	0.038	89.41	0.00
41328004	125,350.01	52.56	0.042	52.56	0.00
41328059	257,348.19	38.48	0.015	38.48	0.00
41328374	150,264.63	39.52	0.026	39.52	0.00
41328393	186,983.26	52.78	0.028	52.78	0.00
41328417	315,778.91	30.26	0.01	30.26	0.00
41336230	243,811.42	22.24	0.009	22.24	0.00
41326871	169,169.47	5.49	0.003	5.49	0.00
41416731	171,924.46	27.98	0.016	27.98	0.00
41370239	65,030.82	100.59	0.155	100.59	0.00
41414025	339,506.47	102.34	0.03	102.34	0.00
41414303	429,954.88	11.77	0.003	11.77	0.00
41415748	347,815.74	80.98	0.023	80.98	0.00
41415885	150,442.47	29.33	0.019	29.33	0.00
41416469	485,236.97	48.40	0.01	48.40	0.00
41412822	185,488.82	38.64	0.021	38.64	0.00
41416617	379,438.78	106.30	0.028	106.30	0.00
41411406	102,630.96	13.75	0.013	13.75	0.00
41416867	266,836.17	35.12	0.013	35.12	0.00
41417246	302,689.14	26.58	0.009	26.58	0.00
41417293	210,860.30	189.88	0.09	189.88	0.00
41417479	162,698.27	2.52	0.002	2.52	0.00
41418139	218,070.10	36.70	0.017	36.70	0.00
41418336	541,240.43	83.81	0.015	83.81	0.00
41416482	261,703.44	81.78	0.031	81.78	0.00
41409123	404,585.88	42.14	0.01	42.14	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Nov-2019

11/7/2019

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

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Wells Fargo Bank, N.A.
Securities Administration Services
8480 Stagecoach Circle
Frederick, MD 21701-4747
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Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
41404716	52,271.32	12.40	0.024	12.40	0.00
41404931	150,337.35	39.16	0.026	39.16	0.00
41405177	207,385.59	51.17	0.025	51.17	0.00
41406077	342,410.84	80.89	0.024	80.89	0.00
41407016	141,176.39	16.26	0.012	16.26	0.00
41407847	377,656.81	39.34	0.01	39.34	0.00
41413542	157,720.87	13.60	0.009	13.60	0.00
41409122	355,691.77	67.69	0.019	67.69	0.00
41419616	419,295.53	265.38	0.063	265.38	0.00
41409362	294,444.77	71.68	0.024	71.68	0.00
41409573	220,924.36	69.66	0.032	69.66	0.00
41409777	349,508.38	52.70	0.015	52.70	0.00
41409796	146,287.52	38.11	0.026	38.11	0.00
41410407	355,121.14	73.98	0.021	73.98	0.00
41410726	286,548.10	111.78	0.039	111.78	0.00
41408525	165,665.88	24.89	0.015	24.89	0.00
41432060	540,099.41	138.59	0.026	138.59	0.00
41427099	130,941.78	40.41	0.031	40.41	0.00
41427828	296,973.14	19.77	0.007	19.77	0.00
41428582	285,459.26	2.21	0.001	2.21	0.00
41428864	213,560.80	2.62	0.001	2.62	0.00
41429322	347,856.05	81.60	0.023	81.60	0.00
41430333	261,294.16	79.03	0.03	79.03	0.00
41418981	340,242.01	61.31	0.018	61.31	0.00
41431366	336,056.08	241.43	0.072	241.43	0.00
41425858	156,673.27	31.63	0.02	31.63	0.00
41432453	332,254.47	136.23	0.041	136.23	0.00
41433409	327,599.16	127.55	0.039	127.55	0.00
41433508	143,184.47	65.75	0.046	65.75	0.00
41434149	98,529.18	61.58	0.062	61.58	0.00
41434169	340,997.87	75.09	0.022	75.09	0.00
41434890	198,792.66	197.14	0.099	197.14	0.00
41430858	386,248.97	40.23	0.01	40.23	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Nov-2019

11/7/2019

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

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Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
41422729	349,558.59	182.75	0.052	182.75	0.00
41403527	221,494.82	15.49	0.007	15.49	0.00
41419858	391,233.85	134.33	0.034	134.33	0.00
41420182	444,206.99	338.03	0.076	338.03	0.00
41421021	100,609.93	57.50	0.057	57.50	0.00
41421565	143,177.46	27.12	0.019	27.12	0.00
41421808	245,495.87	51.20	0.021	51.20	0.00
41426746	89,354.10	9.31	0.01	9.31	0.00
41422531	160,854.56	45.03	0.028	45.03	0.00
41426280	380,488.68	121.28	0.032	121.28	0.00
41422918	159,107.13	24.83	0.016	24.83	0.00
41423669	287,423.61	112.00	0.039	112.00	0.00
41425221	174,505.10	54.53	0.031	54.53	0.00
41425703	159,786.00	40.60	0.025	40.60	0.00
41425767	291,311.97	115.89	0.04	115.89	0.00
41425814	125,101.60	21.99	0.018	21.99	0.00
41419022	177,842.99	71.64	0.04	71.64	0.00
41422165	114,901.05	11.78	0.01	11.78	0.00
41379995	140,168.86	29.04	0.021	29.04	0.00
41376802	163,779.82	24.08	0.015	24.08	0.00
41378955	291,108.19	92.08	0.032	92.08	0.00
41378962	277,207.86	58.36	0.021	58.36	0.00
41379055	365,351.24	83.64	0.023	83.64	0.00
41379340	319,065.07	33.24	0.01	33.24	0.00
41379348	247,042.31	68.92	0.028	68.92	0.00
41381745	232,576.52	57.63	0.025	57.63	0.00
41379932	276,599.31	42.09	0.015	42.09	0.00
41375807	432,230.40	124.21	0.029	124.21	0.00
41380007	249,329.61	18.85	0.008	18.85	0.00
41380303	198,999.78	77.32	0.039	77.32	0.00
41380450	165,911.77	5.62	0.003	5.62	0.00
41380785	182,334.74	56.98	0.031	56.98	0.00
41380927	151,361.27	78.83	0.052	78.83	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Nov-2019

11/7/2019

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

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Wells Fargo Bank, N.A.
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Frederick, MD 21701-4747
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Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
41404443	398,190.69	7.25	0.002	7.25	0.00
41379413	362,502.79	141.15	0.039	141.15	0.00
41373027	282,525.17	78.91	0.028	78.91	0.00
41371225	276,791.26	32.64	0.012	32.64	0.00
41371612	251,204.51	68.08	0.027	68.08	0.00
41371931	278,715.14	45.11	0.016	45.11	0.00
41372043	366,967.44	83.64	0.023	83.64	0.00
41372158	247,422.91	54.57	0.022	54.57	0.00
41372272	518,888.76	290.85	0.056	290.85	0.00
41376403	260,570.80	28.41	0.011	28.41	0.00
41372921	404,489.97	97.48	0.024	97.48	0.00
41375912	347,288.54	100.20	0.029	100.20	0.00
41374460	180,473.78	29.59	0.016	29.59	0.00
41375171	175,480.03	55.83	0.032	55.83	0.00
41375251	356,428.57	65.89	0.018	65.89	0.00
41375328	112,016.74	55.99	0.05	55.99	0.00
41375446	277,055.78	0.77	0.00	0.77	0.00
41375784	259,716.12	28.34	0.011	28.34	0.00
41381871	413,511.11	103.51	0.025	103.51	0.00
41372484	268,131.52	52.36	0.02	52.36	0.00
41399153	356,050.26	89.33	0.025	89.33	0.00
41396539	254,414.33	45.70	0.018	45.70	0.00
41396575	388,242.31	66.20	0.017	66.20	0.00
41396774	215,577.19	121.68	0.056	121.68	0.00
41396831	164,194.88	88.13	0.054	88.13	0.00
41397647	142,135.82	4.66	0.003	4.66	0.00
41398182	187,778.72	38.55	0.021	38.55	0.00
41381585	158,255.89	50.66	0.032	50.66	0.00
41398830	233,548.01	48.66	0.021	48.66	0.00
41394888	163,506.49	12.74	0.008	12.74	0.00
41399986	312,877.83	195.55	0.063	195.55	0.00
41400508	250,309.32	29.40	0.012	29.40	0.00
41402265	357,940.57	77.88	0.022	77.88	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Nov-2019

11/7/2019

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

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Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
41402902	167,983.64	43.30	0.026	43.30	0.00
41403085	252,555.52	127.91	0.051	127.91	0.00
41435155	130,860.66	15.56	0.012	15.56	0.00
41398286	395,739.84	329.78	0.083	329.78	0.00
41387461	124,030.50	33.94	0.027	33.94	0.00
41382039	252,894.43	81.57	0.032	81.57	0.00
41382230	340,883.07	71.02	0.021	71.02	0.00
41383049	168,644.03	80.81	0.048	80.81	0.00
41383706	114,124.99	118.72	0.104	118.72	0.00
41384031	153,950.96	57.83	0.038	57.83	0.00
41386738	318,322.64	211.08	0.066	211.08	0.00
41395585	109,207.06	43.19	0.04	43.19	0.00
41387295	318,566.43	51.81	0.016	51.81	0.00
41394935	109,376.70	27.42	0.025	27.42	0.00
41389490	270,400.05	30.37	0.011	30.37	0.00
41390139	128,621.82	27.23	0.021	27.23	0.00
41391028	156,971.23	39.79	0.025	39.79	0.00
41391463	176,451.44	37.62	0.021	37.62	0.00
41392675	406,079.06	72.85	0.018	72.85	0.00
41394095	180,699.51	50.62	0.028	50.62	0.00
41403896	291,280.79	55.67	0.019	55.67	0.00
41387034	349,841.61	309.99	0.089	309.99	0.00

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Realized Loss Summary

Realized Dispositions in Current Period			
# Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
5	1,282,601.47	19,029.93	1.484

Realized Loss Summary

Adjustments to Previous Dispositions			
# Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount
5	801,693.43	(46,446.05)	75,712.61

Realized Loss Detail

Realized Dispositions in Current Period			
Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
41328224	228,409.39	17,470.58	7.649
41347719	271,197.32	(1,782.55)	(0.657)
41376485	189,193.45	(15,872.64)	(8.390)
41407561	337,370.19	15,903.94	4.714
41320950	256,431.12	3,310.60	1.291

Realized Loss Detail

Adjustments to Previous Dispositions			
Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount
41316268	151,898.55	100.00	34,992.84
41402727	153,629.15	1.71	22,473.36
41417868	240,864.30	(57,904.60)	12,824.79
41420926	114,604.36	118.00	(4,186.46)
41423196	140,697.07	11,238.84	9,608.08

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

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Cumulative Realized Loss Summary

# Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
48	9,085,105.75	330,878.03	3.642

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
41316268	151,898.55	34,992.84	23.037
41316481	337,234.00	5,161.80	1.531
41320511	162,948.66	4,586.02	2.814
41320950	256,431.12	3,310.60	1.291
41325704	224,364.33	6,528.43	2.910
41326681	102,187.96	38,076.02	37.261
41328224	228,409.39	17,470.58	7.649
41329877	305,476.35	(42,022.47)	(13.756)
41331650	311,209.19	(1,759.31)	(0.565)
41334108	67,811.51	(6,681.33)	(9.853)
41339887	179,653.75	410.79	0.229
41340841	124,432.56	1,259.78	1.012
41342706	140,938.54	13,850.28	9.827
41342926	94,531.15	18,347.53	19.409
41345971	204,189.45	1,654.77	0.810
41347719	271,197.32	(1,782.55)	(0.657)
41348684	202,761.58	8,028.24	3.959
41349458	340,912.62	2,137.69	0.627
41351904	366,422.53	(3,982.39)	(1.087)
41352804	285,701.53	5,281.87	1.849
41357635	181,513.88	9,348.78	5.150
41361607	397,864.78	3,883.45	0.976
41364506	83,491.83	11,926.91	14.285
41365680	85,652.29	31,027.83	36.225

CONNECTICUT AVENUE SECURITIES

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
41365964	182,872.63	(15,826.09)	(8.654)
41369588	135,403.49	(4,591.64)	(3.391)
41369701	41,164.76	29,742.36	72.252
41376485	189,193.45	(15,872.64)	(8.390)
41376592	98,534.85	(35,436.09)	(35.963)
41377789	140,739.42	13,874.16	9.858
41388240	161,908.02	2,978.23	1.839
41399148	351,822.77	(2,413.00)	(0.686)
41400233	356,815.45	(780.07)	(0.219)
41402026	307,190.71	2,279.89	0.742
41402727	153,629.15	22,473.36	14.628
41403051	182,678.25	23,450.04	12.837
41404265	58,550.24	26,191.17	44.733
41405233	144,622.43	1,160.94	0.803
41407561	337,370.19	15,903.94	4.714
41408376	132,430.48	4,058.58	3.065
41409115	47,092.11	(8,974.48)	(19.057)
41415488	112,797.78	48,210.90	42.741
41417868	240,864.30	12,824.79	5.324
41418394	115,028.06	10,819.31	9.406
41420926	114,604.36	(4,186.46)	(3.653)
41423196	140,697.07	9,608.08	6.829
41433162	81,359.03	995.95	1.224
41433216	150,501.88	33,330.64	22.146

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

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www.ctslink.com
Telephone: 1-866-846-4526

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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	10	143,279.37	(27,416.12)	(0.000 %)	0	0.00	0.00	0.000 %	10	143,279.37	(27,416.12)	(0.000 %)

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

Group	Loan Number	Original Principal Balance	Current Note Rate	State	LTV at Origination	Original Term	Liquidated or Ending Actual Balance	Liquidation Effective Date	Realized Loss/(Gain)	Cumulative Realized Loss/(Gain)
Summary	0041316268	155,000.00	3.625 %	LA	95.00	360	34,892.84	09/30/2019	100.00	34,992.84
Summary	0041320950	255,000.00	3.500 %	SC	97.00	360	3,310.60	10/31/2019	3,310.60	3,310.60
Summary	0041328224	234,000.00	3.875 %	CA	88.00	360	17,470.58	10/31/2019	17,470.58	17,470.58
Summary	0041347719	285,000.00	3.500 %	MD	94.00	360	(1,782.55)	10/31/2019	(1,782.55)	(1,782.55)
Summary	0041376485	193,000.00	3.625 %	OR	81.00	360	(15,872.64)	10/31/2019	(15,872.64)	(15,872.64)
Summary	0041402727	157,000.00	4.625 %	NC	95.00	300	17,406.62	03/31/2019	1.71	22,473.36
Summary	0041407561	349,000.00	3.500 %	TX	95.00	360	15,903.94	10/31/2019	15,903.94	15,903.94
Summary	0041417868	244,000.00	3.875 %	GA	95.00	360	70,727.74	08/31/2019	(57,904.60)	12,824.79
Summary	0041420926	116,000.00	4.250 %	AZ	97.00	360	2,853.00	03/31/2019	118.00	(4,186.46)
Summary	0041423196	143,000.00	3.500 %	IL	95.00	360	(1,630.76)	08/31/2019	11,238.84	9,608.08

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**

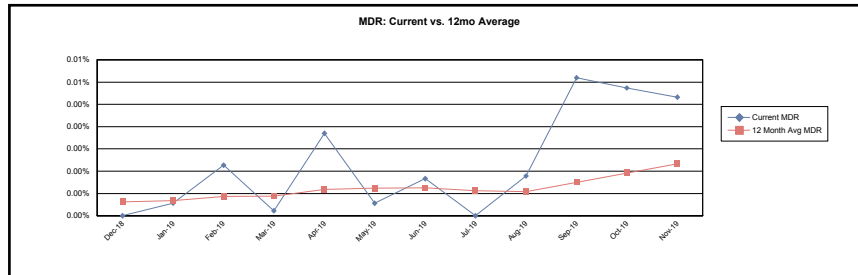
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Realized Loss Report - Collateral

Summary

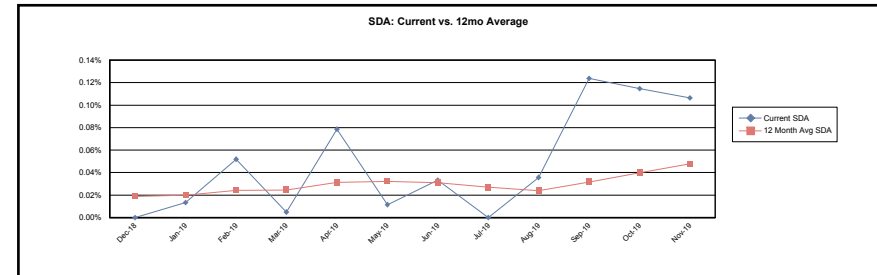
MDR

Current Month 0.005 %
3 Month Average 0.006 %
12 Month Average 0.002 %



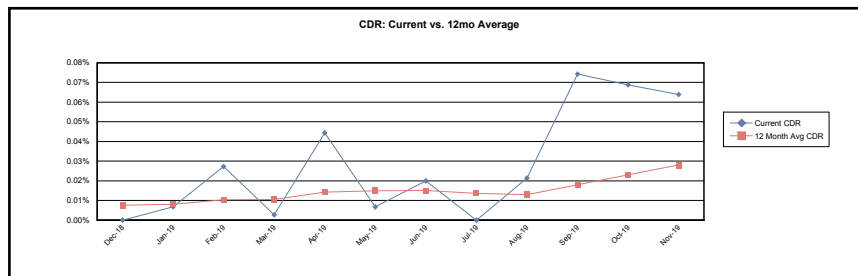
SDA

Current Month 0.106 %
3 Month Average 0.115 %
12 Month Average 0.048 %



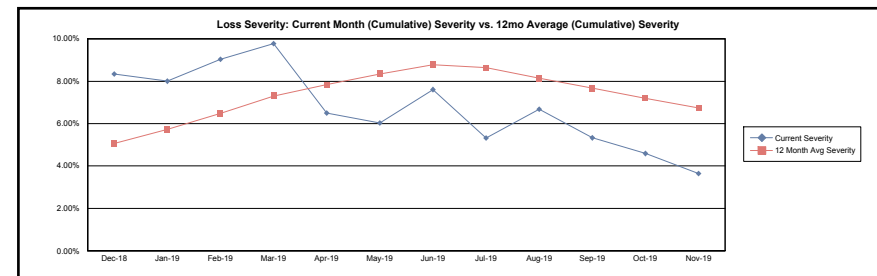
CDR

Current Month 0.064 %
3 Month Average 0.069 %
12 Month Average 0.028 %



Loss Severity

Current Month (Cumulative) 3.642 %
3 Month Average (Cumulative) 4.521 %
12 Month Average (Cumulative) 6.737 %



Calculation Methodology:

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

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

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

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

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Prepayment Rates

Summary

SMM

Current Month	1.240 %
3 Month Average	1.207 %
12 Month Average	0.824 %

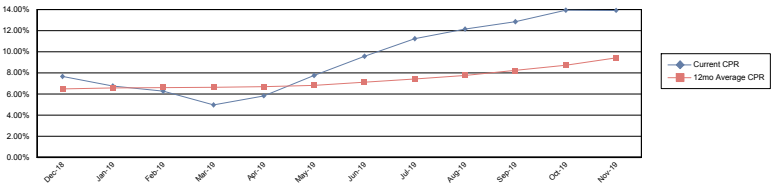
CPR

Current Month	13.909 %
3 Month Average	13.562 %
12 Month Average	9.400 %

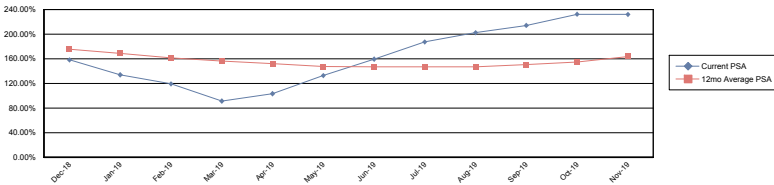
PSA

Current Month	231.813 %
3 Month Average	226.040 %
12 Month Average	163.716 %

CPR: Current vs 12mo Average



PSA: Current vs. 12mo Average



Calculation Methodology:

Single Month Mortality (SMM): $(\text{Partial and full prepayments} + \text{Repurchases}) / (\text{Beginning Scheduled Balance} - \text{Scheduled Principal})$
Conditional PrePayment Rate (CPR): $1 - ((1 - \text{SMM})^{12})$
PSA Standard Prepayment Model: $100 * \text{CPR} / (0.2 * \text{MIN}(30, \text{WAS}))$
Weighted Average Seasoning (WAS): $\text{sum}((\text{Original Term} - \text{Remaining Term}) * (\text{Current Scheduled Balance} / \text{Deal Scheduled Principal Balance}))$

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

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

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

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

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Supplemental Reporting

Closing Date

means May 31, 2017

Accrual Period

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

Record Date

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

Business Day

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

Exchange History:

Effective Exchange Date: 10/30/2019

Incoming Certificate(s):

Class	Prior Value	Issued Value
2M-2	601,566,000.00	564,066,000.00

Outgoing Certificate(s):

Class	Prior Value	Issued Value
2E-D2	0.00	25,000,000.00
2X-2	0.00	25,000,000.00
2M-2C	0.00	12,500,000.00