

**Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C01**

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

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Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses
1A-H	NA	11/30/2018	0.00000 %	10,855,416,572.97	0.00	110,135,435.44	0.00	10,745,281,137.53	110,135,435.44	0.00
1M-1	30711XBJ2	12/24/2018	4.26513 %	12,305,118.85	43,735.78	5,333,872.40	0.00	6,971,246.45	5,377,608.18	0.00
1M-1H	NA	11/30/2018	0.00000 %	647,672.31	0.00	280,745.07	0.00	366,927.24	280,745.07	0.00
1M-2	30711XBM5	12/24/2018	9.06513 %	333,918,000.00	2,522,508.40	0.00	0.00	333,918,000.00	2,522,508.40	0.00
1M-2A	30711XBK9	11/30/2018	9.06513 %	135,372,000.00	1,022,637.32	0.00	0.00	135,372,000.00	1,022,637.32	0.00
1M-AH	NA	11/30/2018	0.00000 %	7,125,633.00	0.00	0.00	0.00	7,125,633.00	0.00	0.00
1M-2H	NA	11/30/2018	0.00000 %	17,576,162.00	0.00	0.00	0.00	17,576,162.00	0.00	0.00
1M-2B	30711XBL7	12/24/2018	9.06513 %	198,546,000.00	1,499,871.08	0.00	0.00	198,546,000.00	1,499,871.08	0.00
1M-BH	NA	11/30/2018	0.00000 %	10,450,529.00	0.00	0.00	0.00	10,450,529.00	0.00	0.00
1M-2F	30711XBN3	12/24/2018	7.56513 %	135,372,000.00	853,422.32	0.00	0.00	135,372,000.00	853,422.32	0.00
1M-2I	30711XBP8	12/24/2018	1.50000 %	0.00	169,215.00	0.00	0.00	0.00	169,215.00	0.00
1B	30711XBQ6	12/24/2018	14.06513 %	94,632,389.29	1,107,127.10	0.00	18,695.43	94,613,693.86	1,107,127.10	384,306.15
1B-H	NA	11/30/2018	0.00000 %	94,633,230.04	0.00	0.00	18,695.59	94,614,534.45	0.00	384,309.54
2A-H	NA	11/30/2018	0.00000 %	5,983,389,998.27	0.00	77,934,238.30	0.00	5,905,455,759.97	77,934,238.30	0.00
2M-1	30711XBR4	12/24/2018	4.41513 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	NA	11/30/2018	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2A	30711XBS2	11/30/2018	9.26513 %	45,849,377.31	354,000.37	3,710,975.43	0.00	42,138,401.88	4,064,975.80	0.00
2M-AH	NA	11/30/2018	0.00000 %	2,412,942.31	0.00	195,299.70	0.00	2,217,642.61	195,299.70	0.00
2M-2H	NA	11/30/2018	0.00000 %	9,723,030.31	0.00	195,299.70	0.00	9,527,730.61	195,299.70	0.00
2M-2B	30711XBT0	12/24/2018	9.26513 %	138,864,000.00	1,072,160.84	0.00	0.00	138,864,000.00	1,072,160.84	0.00
2M-BH	NA	11/30/2018	0.00000 %	7,310,088.00	0.00	0.00	0.00	7,310,088.00	0.00	0.00
2M-2	30711XBU7	12/24/2018	9.26513 %	184,713,377.31	1,426,161.21	3,710,975.43	0.00	181,002,401.88	5,137,136.64	0.00
2M-2F	30711XBV5	12/24/2018	7.56513 %	45,849,377.31	289,047.08	3,710,975.43	0.00	42,138,401.88	4,000,022.51	0.00
2M-2I	30711XBW3	12/24/2018	1.70000 %	0.00	64,953.28	0.00	0.00	0.00	64,953.28	0.00
2B-H	NA	11/30/2018	0.00000 %	107,738,215.57	0.00	0.00	(8,370.17)	107,746,585.74	0.00	530,516.26
Totals				18,421,845,713.85	10,424,839.78	205,207,816.90	29,020.85	18,216,608,876.10	215,632,656.68	1,299,131.95

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: The following Notes are the RCR Notes which can be exchanged for the Exchangeable Notes: 1M-2 Notes, Class 1M-2F Notes, Class 1M-2I Notes, Class 2M-2 Notes, Class 2M-2F Notes and Class 2M-2I Notes.

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
1A-H	18,239,697,063.00	10,855,416,572.97	20,535,214.85	89,600,220.59	0.00	0.00	110,135,435.44	10,745,281,137.53	0.58911511	110,135,435.44
1M-1	207,571,000.00	12,305,118.85	995,083.65	4,338,788.75	0.00	0.00	5,333,872.40	6,971,246.45	0.03358488	5,333,872.40
1M-1H	10,925,371.00	647,672.31	52,375.61	228,369.46	0.00	0.00	280,745.07	366,927.24	0.03358488	280,745.07
1M-2	333,918,000.00	333,918,000.00	0.00	0.00	0.00	0.00	0.00	333,918,000.00	1.00000000	0.00
1M-2A	135,372,000.00	135,372,000.00	0.00	0.00	0.00	0.00	0.00	135,372,000.00	1.00000000	0.00
1M-AH	7,125,633.00	7,125,633.00	0.00	0.00	0.00	0.00	0.00	7,125,633.00	1.00000000	0.00
1M-2H	17,576,162.00	17,576,162.00	0.00	0.00	0.00	0.00	0.00	17,576,162.00	1.00000000	0.00
1M-2B	198,546,000.00	198,546,000.00	0.00	0.00	0.00	0.00	0.00	198,546,000.00	1.00000000	0.00
1M-BH	10,450,529.00	10,450,529.00	0.00	0.00	0.00	0.00	0.00	10,450,529.00	1.00000000	0.00
1M-2F	135,372,000.00	135,372,000.00	0.00	0.00	0.00	0.00	0.00	135,372,000.00	1.00000000	0.00
1M-2I	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1B	94,998,000.00	94,632,389.29	0.00	0.00	0.00	18,695.43	18,695.43	94,613,693.86	0.99595459	0.00
1B-H	94,998,844.00	94,633,230.04	0.00	0.00	0.00	18,695.59	18,695.59	94,614,534.45	0.99595459	0.00
2A-H	10,394,601,822.00	5,983,389,998.27	10,992,190.33	66,942,047.97	0.00	0.00	77,934,238.30	5,905,455,759.97	0.56812717	77,934,238.30
2M-1	113,150,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-1H	5,954,813.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2A	56,575,000.00	45,849,377.31	527,375.77	3,183,599.67	0.00	0.00	3,710,975.43	42,138,401.88	0.74482372	3,710,975.43
2M-AH	2,977,406.00	2,412,942.31	27,754.52	167,545.18	0.00	0.00	195,299.70	2,217,642.61	0.74482372	195,299.70
2M-2H	10,287,494.00	9,723,030.31	27,754.52	167,545.18	0.00	0.00	195,299.70	9,527,730.61	0.92614689	195,299.70
2M-2B	138,864,000.00	138,864,000.00	0.00	0.00	0.00	0.00	0.00	138,864,000.00	1.00000000	0.00
2M-BH	7,310,088.00	7,310,088.00	0.00	0.00	0.00	0.00	0.00	7,310,088.00	1.00000000	0.00
2M-2	195,439,000.00	184,713,377.31	527,375.77	3,183,599.67	0.00	0.00	3,710,975.43	181,002,401.88	0.92613246	3,710,975.43
2M-2F	56,575,000.00	45,849,377.31	0.00	3,710,975.43	0.00	0.00	3,710,975.43	42,138,401.88	0.74482372	3,710,975.43
2M-2I	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2B-H	108,277,102.00	107,738,215.57	0.00	0.00	0.00	(8,370.17)	(8,370.17)	107,746,585.74	0.99510038	0.00
Totals	30,576,562,327.00	18,421,845,713.85	33,685,125.02	171,522,691.90	0.00	29,020.85	205,236,837.75	18,216,608,876.10	0.59577034	205,207,816.90

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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
1A-H	18,239,697,063.00	595.15333700	1.12585285	4.91237438	0.00000000	0.00000000	6.03822723	589.11510977	0.58911511	6.03822723
1M-1	207,571,000.00	59.28149332	4.79394352	20.90267306	0.00000000	0.00000000	25.69661658	33.58487674	0.03358488	25.69661658
1M-1H	10,925,371.00	59.28149351	4.79394338	20.90267324	0.00000000	0.00000000	25.69661662	33.58487689	0.03358488	25.69661662
1M-2	333,918,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-2A	135,372,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-AH	7,125,633.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-2H	17,576,162.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-2B	198,546,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-BH	10,450,529.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-2F	135,372,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-2I	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1B	94,998,000.00	996.15138519	0.00000000	0.00000000	0.00000000	0.19679814	0.19679814	995.95458704	0.99595459	0.00000000
1B-H	94,998,844.00	996.15138517	0.00000000	0.00000000	0.00000000	0.19679808	0.19679808	995.95458709	0.99595459	0.00000000
2A-H	10,394,601,822.00	575.62474260	1.05749027	6.44007814	0.00000000	0.00000000	7.49756841	568.12717419	0.56812717	7.49756841
2M-1	113,150,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	5,954,813.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2A	56,575,000.00	810.41762810	9.32171047	56.27219920	0.00000000	0.00000000	65.59390950	744.82371860	0.74482372	65.59390950
2M-AH	2,977,406.00	810.41762863	9.32171158	56.27219801	0.00000000	0.00000000	65.59390960	744.82371904	0.74482372	65.59390960
2M-2H	10,287,494.00	945.13107954	2.69788930	16.28629674	0.00000000	0.00000000	18.98418604	926.14689350	0.92614689	18.98418604
2M-2B	138,864,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-BH	7,310,088.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-2	195,439,000.00	945.12035627	2.69841623	16.28947994	0.00000000	0.00000000	18.98789612	926.13246015	0.92613246	18.98789612
2M-2F	56,575,000.00	810.41762810	0.00000000	65.59390950	0.00000000	0.00000000	65.59390950	744.82371860	0.74482372	65.59390950
2M-2I	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2B-H	108,277,102.00	995.02308041	0.00000000	0.00000000	0.00000000	(0.07730323)	(0.07730323)	995.10038364	0.99510038	0.00000000

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

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Interest Distribution Statement

Class	Accrual Dates	Accrual Days	Current Certificate Rate	Beginning Certificate/ Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Current Interest Shortfall(1)	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/ Notional Balance
1A-H	N/A	N/A	0.00000 %	10,855,416,572.97	0.00	0.00	0.00	0.00	0.00	0.00	10,745,281,137.53
1M-1	11/26/18 - 12/25/18	30	4.26513 %	12,305,118.85	43,735.78	0.00	0.00	0.00	43,735.78	0.00	6,971,246.45
1M-1H	N/A	N/A	0.00000 %	647,672.31	0.00	0.00	0.00	0.00	0.00	0.00	366,927.24
1M-2	11/26/18 - 12/25/18	30	9.06513 %	333,918,000.00	2,522,508.40	0.00	0.00	0.00	2,522,508.40	0.00	333,918,000.00
1M-2A	11/26/18 - 12/25/18	30	9.06513 %	135,372,000.00	1,022,637.32	0.00	0.00	0.00	1,022,637.32	0.00	135,372,000.00
1M-AH	N/A	N/A	0.00000 %	7,125,633.00	0.00	0.00	0.00	0.00	0.00	0.00	7,125,633.00
1M-2H	N/A	N/A	0.00000 %	17,576,162.00	0.00	0.00	0.00	0.00	0.00	0.00	17,576,162.00
1M-2B	11/26/18 - 12/25/18	30	9.06513 %	198,546,000.00	1,499,871.08	0.00	0.00	0.00	1,499,871.08	0.00	198,546,000.00
1M-BH	N/A	N/A	0.00000 %	10,450,529.00	0.00	0.00	0.00	0.00	0.00	0.00	10,450,529.00
1M-2F	11/26/18 - 12/25/18	30	7.56513 %	135,372,000.00	853,422.32	0.00	0.00	0.00	853,422.32	0.00	135,372,000.00
1M-2I	11/26/18 - 12/25/18	30	1.50000 %	135,372,000.00	169,215.00	0.00	0.00	0.00	169,215.00	0.00	135,372,000.00
1B	11/26/18 - 12/25/18	30	14.06513 %	94,632,389.29	1,109,180.71	0.00	2,053.61	0.00	1,107,127.10	26,402.77	94,613,693.86
1B-H	N/A	N/A	0.00000 %	94,633,230.04	0.00	0.00	0.00	0.00	0.00	0.00	94,614,534.45
2A-H	N/A	N/A	0.00000 %	5,983,389,998.27	0.00	0.00	0.00	0.00	0.00	0.00	5,905,455,759.97
2M-1	N/A	N/A	4.41513 %	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
2M-2A	11/26/18 - 12/25/18	30	9.26513 %	45,849,377.31	354,000.37	0.00	0.00	0.00	354,000.37	0.00	42,138,401.88
2M-AH	N/A	N/A	0.00000 %	2,412,942.31	0.00	0.00	0.00	0.00	0.00	0.00	2,217,642.61
2M-2H	N/A	N/A	0.00000 %	9,723,030.31	0.00	0.00	0.00	0.00	0.00	0.00	9,527,730.61
2M-2B	11/26/18 - 12/25/18	30	9.26513 %	138,864,000.00	1,072,160.84	0.00	0.00	0.00	1,072,160.84	0.00	138,864,000.00
2M-BH	N/A	N/A	0.00000 %	7,310,088.00	0.00	0.00	0.00	0.00	0.00	0.00	7,310,088.00
2M-2	11/26/18 - 12/25/18	30	9.26513 %	184,713,377.31	1,426,161.21	0.00	0.00	0.00	1,426,161.21	0.00	181,002,401.88
2M-2F	11/26/18 - 12/25/18	30	7.56513 %	45,849,377.31	289,047.08	0.00	0.00	0.00	289,047.08	0.00	42,138,401.88
2M-2I	11/26/18 - 12/25/18	30	1.70000 %	45,849,377.31	64,953.28	0.00	0.00	0.00	64,953.28	0.00	42,138,401.88
2B-H	N/A	N/A	0.00000 %	107,738,215.57	0.00	0.00	0.00	0.00	0.00	0.00	107,746,585.74
Totals					10,426,893.39	0.00	2,053.61	0.00	10,424,839.78	26,402.77	

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

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Interest Distribution Factors Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/ Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Current Interest Shortfall(1)	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/ Notional Balance
1A-H	18,239,697,063.00	0.00000 %	595.15333700	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	589.11510977
1M-1	207,571,000.00	4.26513 %	59.28149332	0.21070275	0.00000000	0.00000000	0.00000000	0.21070275	0.00000000	33.58487674
1M-1H	10,925,371.00	0.00000 %	59.28149351	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	33.58487689
1M-2	333,918,000.00	9.06513 %	1000.00000000	7.55427500	0.00000000	0.00000000	0.00000000	7.55427500	0.00000000	1000.00000000
1M-2A	135,372,000.00	9.06513 %	1000.00000000	7.55427503	0.00000000	0.00000000	0.00000000	7.55427503	0.00000000	1000.00000000
1M-AH	7,125,633.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
1M-2H	17,576,162.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
1M-2B	198,546,000.00	9.06513 %	1000.00000000	7.55427498	0.00000000	0.00000000	0.00000000	7.55427498	0.00000000	1000.00000000
1M-BH	10,450,529.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
1M-2F	135,372,000.00	7.56513 %	1000.00000000	6.30427503	0.00000000	0.00000000	0.00000000	6.30427503	0.00000000	1000.00000000
1M-2I	0.00	1.50000 %	1000.00000000	1.25000000	0.00000000	0.00000000	0.00000000	1.25000000	0.00000000	1000.00000000
1B	94,998,000.00	14.06513 %	996.15138519	11.67583223	0.00000000	0.02161740	0.00000000	11.65421483	0.27792975	995.95458704
1B-H	94,998,844.00	0.00000 %	996.15138517	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	995.95458709
2A-H	10,394,601,822.00	0.00000 %	575.62474260	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	568.12717419
2M-1	113,150,000.00	4.41513 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	5,954,813.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2A	56,575,000.00	9.26513 %	810.41762810	6.25718727	0.00000000	0.00000000	0.00000000	6.25718727	0.00000000	744.82371860
2M-AH	2,977,406.00	0.00000 %	810.41762863	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	744.82371904
2M-2H	10,287,494.00	0.00000 %	945.13107954	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	926.14689350
2M-2B	138,864,000.00	9.26513 %	1000.00000000	7.72094164	0.00000000	0.00000000	0.00000000	7.72094164	0.00000000	1000.00000000
2M-BH	7,310,088.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
2M-2	195,439,000.00	9.26513 %	945.12035627	7.29721913	0.00000000	0.00000000	0.00000000	7.29721913	0.00000000	926.13246015
2M-2F	56,575,000.00	7.56513 %	810.41762810	5.10909554	0.00000000	0.00000000	0.00000000	5.10909554	0.00000000	744.82371860
2M-2I	0.00	1.70000 %	810.41762810	1.14809156	0.00000000	0.00000000	0.00000000	1.14809156	0.00000000	744.82371860
2B-H	108,277,102.00	0.00000 %	995.02308041	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	995.10038364

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

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

**Connecticut Avenue Securities
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www.ctslink.com
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Certificateholder Account Statement

CERTIFICATE ACCOUNT	
Beginning Balance	0.00
Deposits	
Payments of Interest and Principal	14,163,546.98
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	0.00
Total Deposits	<u>14,163,546.98</u>
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	14,144,380.32
Total Withdrawals (Pool Distribution Amount)	<u>14,163,546.98</u>
Ending Balance	<u>0.00</u>

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

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

*Servicer Payees include: FEDERAL NATIONAL MORTGAGE ASSOCIATION

Connecticut Avenue Securities
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Additional Reporting - Deal Level

Informational Reporting	
LIBOR	2.315130%

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Additional Reporting - Group Level

Cash Reporting	
<u>Group 1</u>	
Total Principal Reduction Current	115,787,443.93
Total Principal Reduction Cumulative	7,706,342,738.42
Scheduled Principal Current	21,582,674.11
Scheduled Principal Cumulative	811,488,412.96
Unscheduled Principal Current	94,167,378.80
Unscheduled Principal Cumulative	6,894,087,689.21
Senior Reduction Amount	110,135,435.44
Subordinate Reduction Amount	5,614,617.47
Calculated Liquidation Recovery Amount	62,060.76
Calculated Tranche Write-Down Amount	37,391.02
Calculated Tranche Write-Up Amount	0.00
Modification Loss Amount	4,107.24
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	0.00
<u>Group 2</u>	
Total Principal Reduction Current	81,832,143.26
Total Principal Reduction Cumulative	4,623,977,752.79
Scheduled Principal Current	11,547,320.61
Scheduled Principal Cumulative	448,745,812.51
Unscheduled Principal Current	70,293,192.83
Unscheduled Principal Cumulative	4,174,752,624.94
Senior Reduction Amount	77,934,238.30
Subordinate Reduction Amount	3,906,275.13
Calculated Liquidation Recovery Amount	585,693.12
Calculated Tranche Write-Down Amount	0.00
Calculated Tranche Write-Up Amount	8,370.17
Modification Loss Amount	11,089.63
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	218.50
Informational Reporting	
<u>Group 1</u>	

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Additional Reporting - Group Level

Informational Reporting	
Group 1	
At Issuance Loan Count	80606
Period Beginning Loan Count	53928
Period Reference Pool Removal Loan Count	464
Period Ending Loan Count	53464
UPB at Origination	19,419,726,000.00
UPB at Issuance	18,999,684,440.86
UPB Actual Current	11,293,341,702.44
Period PIF Loan Count Current	463
PIF Loan Count Cumulative	27106
Period PIF Loan UPB Current	87,994,856.58
PIF Loan UPB Cumulative	6,657,480,106.86
Period Partial Prepayment Amount	6,472,471.64
Repurchase Prior CE Loan Count Current	0
Repurchase Prior CE Loan Count Cum	12
Repurchased Prior Credit Event UPB Curr	0.00
Repurchased Prior Credit Event UPB Cum	3,099,059.28
Credit Event Amount Current	99,451.78
Credit Event Amount Cumulative	3,382,280.24
Total Active Modified Loan Count	243
Total Active Modified Loan UPB	52,537,210.62
Group 2	

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Additional Reporting - Group Level

Informational Reporting	
Group 2	
At Issuance Loan Count	47896
Period Beginning Loan Count	31039
Period Reference Pool Removal Loan Count	333
Period Ending Loan Count	30706
UPB at Origination	11,050,179,000.00
UPB at Issuance	10,827,710,231.92
UPB Actual Current	6,203,732,479.13
Period PIF Loan Count Current	330
PIF Loan Count Cumulative	17143
Period PIF Loan UPB Current	67,313,396.17
PIF Loan UPB Cumulative	4,090,334,314.67
Period Partial Prepayment Amount	3,148,479.65
Repurchase Prior CE Loan Count Current	0
Repurchase Prior CE Loan Count Cum	10
Repurchased Prior Credit Event UPB Curr	0.00
Repurchased Prior Credit Event UPB Cum	2,109,822.11
Credit Event Amount Current	577,322.94
Credit Event Amount Cumulative	7,237,792.22
Total Active Modified Loan Count	237
Total Active Modified Loan UPB	54,975,868.77
Structural Reporting	
Group 1	
Senior Percentage	95.146759%
Subordinate Percentage	4.853241%
Minimum Credit Enhancement Test Pass?	YES
Overcollateralization	0.00
Loan Count Credit Event Subject To Forbearance	0
UPB of Credit Event Subject To Forbearance	0.00
Group 2	
Senior Percentage	95.192562%
Subordinate Percentage	4.807438%
Minimum Credit Enhancement Test Pass?	YES
Overcollateralization	0.00
Loan Count Credit Event Subject To Forbearance	0
UPB of Credit Event Subject To Forbearance	0.00

CONNECTICUT AVENUE SECURITIES

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Additional Reporting - Deal Level

Reference Tranche Performance					
Class	Tranche		Credit Support		
	Calculated Write-down Amount	Calculated Write-up Amount	Original	Beginning Period	Ending Period
1A-H	0.00	0.00	4.000000%	4.850000%	4.850000%
1M-1	0.00	0.00	2.850000%	4.740000%	4.790000%
1M-1H	0.00	0.00	2.850000%	4.740000%	4.790000%
1M-2A	0.00	0.00	2.100000%	3.490000%	3.530000%
1M-2AH	0.00	0.00	2.100000%	3.490000%	3.530000%
1M-2B	0.00	0.00	1.000000%	1.660000%	1.680000%
1M-2BH	0.00	0.00	1.000000%	1.660000%	1.680000%
1B	18,695.43	0.00	0.000000%	0.000000%	0.000000%
1B-H	18,695.59	0.00	0.000000%	0.000000%	0.000000%
2A-H	0.00	0.00	4.000000%	4.810000%	4.810000%
2M-1H	0.00	0.00	2.900000%	4.810000%	4.810000%
2M-2A	0.00	0.00	2.350000%	4.040000%	4.090000%
2M-2AH	0.00	0.00	2.350000%	4.040000%	4.090000%
2M-2B	0.00	0.00	1.000000%	1.710000%	1.740000%
2M-2BH	0.00	0.00	1.000000%	1.710000%	1.740000%
2B	0.00	0.00	0.000000%	0.000000%	0.000000%
2B-H	0.00	8,370.17	0.000000%	0.000000%	0.000000%
2M-1	0.00	0.00	2.900000%	4.810000%	4.810000%

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Additional Reporting - Deal Level

Rep and Warranty Settlement Reporting

Group 1

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

Group 2

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

CONNECTICUT AVENUE SECURITIES

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Delinquency Status - MBA Delinquency Calculation Method

Group 1

DELINQUENCY				
	No. of Loans	UPB	% of Loans	UPB
30 Days	336	65,820,174.81	0.628460%	0.582823%
60 Days	70	13,212,861.50	0.130929%	0.116997%
90 Days	40	7,132,020.32	0.074817%	0.063152%
120 Days	21	5,002,979.11	0.039279%	0.044300%
150 Days	18	4,049,748.48	0.033668%	0.035860%
180+ Days	89	18,187,732.80	0.166467%	0.161048%
	574	113,405,517.02	1.073620%	1.004180%

Group 2

DELINQUENCY				
	No. of Loans	UPB	% of Loans	UPB
30 Days	280	54,291,559.85	0.911874%	0.875143%
60 Days	60	11,339,270.89	0.195402%	0.182781%
90 Days	31	6,133,011.61	0.100957%	0.098860%
120 Days	18	2,744,356.83	0.058620%	0.044237%
150 Days	22	4,858,854.09	0.071647%	0.078321%
180+ Days	85	17,373,620.69	0.276819%	0.280051%
	496	96,740,673.96	1.615319%	1.559395%

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**Group 1
Realized Loss Report - Collateral**

Summary

MDR	
Current Month	0.001%
3 Month Average	0.002%
12 Month Average	0.002%

SDA	
Current Month	0.017%
3 Month Average	0.033%
12 Month Average	0.037%

CDR	
Current Month	0.010%
3 Month Average	0.020%
12 Month Average	0.022%

Calculation Methodology:

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

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

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

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

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

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Series 2016-C01**

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**Group 2
Realized Loss Report - Collateral**

Summary

MDR	
Current Month	0.009%
3 Month Average	0.005%
12 Month Average	0.005%

SDA	
Current Month	0.184%
3 Month Average	0.102%
12 Month Average	0.103%

CDR	
Current Month	0.110%
3 Month Average	0.061%
12 Month Average	0.062%

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

Group	# Loans	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
1	42	8,376,092.58	4,107.24	0.0490	4,107.24	0.00
2	101	23,567,929.67	11,089.63	0.0470	11,089.63	0.00

Modification Detail

Group	Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
1	31093678	110,049.78	43.34	0.039	43.34	0.00
1	31036386	115,240.48	108.04	0.094	108.04	0.00
1	31038794	121,275.77	113.70	0.094	113.70	0.00
1	31043666	103,055.03	4.53	0.004	4.53	0.00
1	31045687	160,303.04	150.28	0.094	150.28	0.00
1	31046962	95,344.32	99.32	0.104	99.32	0.00
1	31046963	26,297.36	35.61	0.135	35.61	0.00
1	31050771	134,645.36	2.83	0.002	2.83	0.00
1	31089191	361,566.69	143.04	0.040	143.04	0.00
1	31033177	162,454.17	7.65	0.005	7.65	0.00
1	31091943	245,266.64	102.19	0.042	102.19	0.00
1	31096912	394,886.75	82.27	0.021	82.27	0.00
1	31094447	173,537.69	55.75	0.032	55.75	0.00
1	31128531	297,013.95	86.46	0.029	86.46	0.00
1	31006168	279,177.59	83.85	0.030	83.85	0.00
1	31130231	244,682.22	663.31	0.271	663.31	0.00
1	31131996	302,700.77	220.72	0.073	220.72	0.00
1	31144321	192,581.94	100.30	0.052	100.30	0.00
1	31144605	67,477.69	46.20	0.068	46.20	0.00
1	31144769	187,491.53	136.71	0.073	136.71	0.00
1	31091240	192,207.37	3.74	0.002	3.74	0.00
1	31010375	101,533.57	3.95	0.004	3.95	0.00
1	31129939	364,574.09	227.86	0.062	227.86	0.00

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Credit-Linked Notes

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Modification Detail

Group	Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
1	31032184	144,659.97	2.93	0.002	2.93	0.00
1	31007839	189,484.78	116.07	0.061	116.07	0.00
1	31009087	260,053.15	27.09	0.010	27.09	0.00
1	31009987	80,509.43	1.84	0.002	1.84	0.00
1	31012157	44,150.91	36.79	0.083	36.79	0.00
1	31012952	78,045.60	55.39	0.071	55.39	0.00
1	31016038	169,840.14	165.10	0.097	165.10	0.00
1	31020800	176,855.16	6.44	0.004	6.44	0.00
1	31028084	77,702.15	16.19	0.021	16.19	0.00
1	31032144	286,130.40	5.55	0.002	5.55	0.00
1	31030387	110,085.95	2.42	0.002	2.42	0.00
1	31009259	182,775.04	19.04	0.010	19.04	0.00
1	31022186	515,604.23	18.29	0.004	18.29	0.00
1	31028943	146,422.52	137.27	0.094	137.27	0.00
1	31028073	375,721.27	273.96	0.073	273.96	0.00
1	31027731	235,624.08	229.13	0.097	229.13	0.00
1	31027076	318,928.13	99.67	0.031	99.67	0.00
1	31025567	360,968.53	366.85	0.102	366.85	0.00
1	31025404	189,167.34	5.58	0.003	5.58	0.00
2	31177748	283,717.04	29.55	0.010	29.55	0.00
2	31180700	356,901.97	306.78	0.086	306.78	0.00
2	31178511	288,142.91	210.10	0.073	210.10	0.00
2	31178388	198,035.93	50.18	0.025	50.18	0.00
2	31176426	257,163.15	67.95	0.026	67.95	0.00
2	31178452	375,358.22	61.10	0.016	61.10	0.00
2	31177953	72,564.01	83.15	0.115	83.15	0.00
2	31178888	122,724.44	12.78	0.010	12.78	0.00
2	31179057	310,559.66	355.85	0.115	355.85	0.00
2	31179918	113,181.98	11.79	0.010	11.79	0.00
2	31175495	422,194.87	195.44	0.046	195.44	0.00
2	31167939	249,586.08	129.99	0.052	129.99	0.00
2	31180947	339,974.84	12.06	0.004	12.06	0.00
2	31179347	194,277.92	20.24	0.010	20.24	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

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Modification Detail

Group	Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
2	31174181	169,481.62	49.85	0.029	49.85	0.00
2	31173914	318,437.67	86.04	0.027	86.04	0.00
2	31173004	117,090.13	60.98	0.052	60.98	0.00
2	31170610	182,898.38	76.21	0.042	76.21	0.00
2	31170560	223,036.94	46.47	0.021	46.47	0.00
2	31169649	239,518.76	107.21	0.045	107.21	0.00
2	31169029	189,370.93	98.63	0.052	98.63	0.00
2	31168426	188,274.74	7.60	0.004	7.60	0.00
2	31168184	267,431.55	139.29	0.052	139.29	0.00
2	31167950	287,475.10	149.73	0.052	149.73	0.00
2	31167925	171,638.07	53.64	0.031	53.64	0.00
2	31165968	180,120.01	40.75	0.023	40.75	0.00
2	31165910	114,105.11	61.71	0.054	61.71	0.00
2	31182271	378,279.14	236.42	0.063	236.42	0.00
2	31168128	268,752.83	251.96	0.094	251.96	0.00
2	31222727	154,387.40	112.57	0.073	112.57	0.00
2	31220029	362,621.03	179.76	0.050	179.76	0.00
2	31226888	158,511.80	95.79	0.060	95.79	0.00
2	31226196	333,168.33	208.23	0.062	208.23	0.00
2	31225556	160,233.14	33.38	0.021	33.38	0.00
2	31225118	189,971.78	118.73	0.063	118.73	0.00
2	31224601	165,369.70	103.36	0.063	103.36	0.00
2	31227658	324,738.18	135.31	0.042	135.31	0.00
2	31222974	156,941.67	57.75	0.037	57.75	0.00
2	31227843	351,131.76	256.03	0.073	256.03	0.00
2	31222660	348,756.22	254.30	0.073	254.30	0.00
2	31222642	208,102.15	117.95	0.057	117.95	0.00
2	31222546	367,263.02	186.37	0.051	186.37	0.00
2	31222399	177,612.95	129.51	0.073	129.51	0.00
2	31221969	264,161.60	110.07	0.042	110.07	0.00
2	31220476	349,405.50	80.85	0.023	80.85	0.00
2	31181432	343,418.85	107.32	0.031	107.32	0.00
2	31224064	276,338.03	172.71	0.063	172.71	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 26-Dec-2018

12/7/2018

**Connecticut Avenue Securities
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Series 2016-C01**

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Modification Detail

Group	Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
2	31230863	238,517.66	149.07	0.062	149.07	0.00
2	31237106	215,167.78	67.24	0.031	67.24	0.00
2	31236747	206,257.39	64.46	0.031	64.46	0.00
2	31235270	156,478.19	44.82	0.029	44.82	0.00
2	31234735	71,030.47	15.39	0.022	15.39	0.00
2	31233888	216,519.35	6.62	0.003	6.62	0.00
2	31233571	76,506.60	87.66	0.115	87.66	0.00
2	31227601	132,970.69	4.11	0.003	4.11	0.00
2	31232187	241,933.63	159.65	0.066	159.65	0.00
2	31196016	395,216.97	41.17	0.010	41.17	0.00
2	31230803	132,379.44	124.11	0.094	124.11	0.00
2	31229714	253,864.89	94.33	0.037	94.33	0.00
2	31229360	159,782.88	99.86	0.062	99.86	0.00
2	31228809	410,080.77	299.02	0.073	299.02	0.00
2	31228694	239,480.66	76.48	0.032	76.48	0.00
2	31228523	265,233.29	115.64	0.044	115.64	0.00
2	31228332	311,824.45	227.37	0.073	227.37	0.00
2	31232259	102,550.10	32.05	0.031	32.05	0.00
2	31185792	241,326.46	125.69	0.052	125.69	0.00
2	31220319	172,867.01	127.31	0.074	127.31	0.00
2	31189052	151,608.49	75.41	0.050	75.41	0.00
2	31188744	125,273.87	44.00	0.035	44.00	0.00
2	31186667	423,052.08	152.50	0.036	152.50	0.00
2	31186057	407,266.77	424.24	0.104	424.24	0.00
2	31186009	214,565.16	91.95	0.043	91.95	0.00
2	31190578	77,898.84	81.14	0.104	81.14	0.00
2	31185840	330,331.92	196.89	0.060	196.89	0.00
2	31190632	46,193.35	24.06	0.052	24.06	0.00
2	31184578	408,306.53	141.69	0.035	141.69	0.00
2	31183742	128,552.11	46.87	0.036	46.87	0.00
2	31183624	212,864.99	110.87	0.052	110.87	0.00
2	31183621	163,588.62	145.69	0.089	145.69	0.00
2	31183548	103,094.30	65.43	0.063	65.43	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

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Modification Detail

Group	Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
2	31183005	351,023.71	73.13	0.021	73.13	0.00
2	31237877	112,766.87	53.02	0.047	53.02	0.00
2	31185946	263,734.28	44.77	0.017	44.77	0.00
2	31193659	328,739.82	102.25	0.031	102.25	0.00
2	31195982	304,819.80	206.87	0.068	206.87	0.00
2	31195390	110,722.45	147.09	0.133	147.09	0.00
2	31195297	300,152.28	62.53	0.021	62.53	0.00
2	31194982	333,580.78	104.24	0.031	104.24	0.00
2	31194959	354,984.34	69.10	0.019	69.10	0.00
2	31194726	182,279.84	5.88	0.003	5.88	0.00
2	31190555	187,659.20	175.93	0.094	175.93	0.00
2	31193854	209,348.56	196.26	0.094	196.26	0.00
2	31181578	346,194.77	105.66	0.031	105.66	0.00
2	31192716	230,554.51	120.08	0.052	120.08	0.00
2	31192626	346,641.57	180.54	0.052	180.54	0.00
2	31192563	116,118.71	72.57	0.063	72.57	0.00
2	31191997	320,293.34	33.36	0.010	33.36	0.00
2	31191889	128,573.63	168.59	0.131	168.59	0.00
2	31190849	220,315.99	22.95	0.010	22.95	0.00
2	31190633	62,735.20	13.79	0.022	13.79	0.00
2	31194015	151,677.20	94.80	0.062	94.80	0.00

CONNECTICUT AVENUE SECURITIES

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Realized Loss Summary

Realized Dispositions in Current Period			
# Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
4	676,774.72	28,742.12	4.247

Realized Loss Summary

Current Adjustments to Previous Dispositions				
# Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
25	4,264,038.96	278.72	707,726.31	16.598

Realized Loss Detail

Realized Dispositions in Current Period

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
31196051	300,074.37	(15,267.41)	(5.087)
31175482	186,093.99	4,227.17	2.272
31102389	99,451.78	37,304.51	37.510
31187763	91,154.58	2,477.86	2.718

Realized Loss Detail

Current Adjustments to Previous Dispositions

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
31182748	323,255.00	1.53	(414.06)	0.00
31230966	310,433.86	13.24	88,938.99	0.00
31193574	310,351.31	47.50	(288.91)	0.02
31226652	285,843.24	5.46	(7,154.33)	0.00
31010642	284,107.64	17.14	95,792.25	0.01
31124634	272,330.16	1.58	7,254.34	0.00
31170215	257,829.08	3.49	450.53	0.00
31052927	213,185.86	1.59	8,483.44	0.00
31233713	204,628.58	12.92	36,660.97	0.01
31184993	180,371.20	13.27	74,195.56	0.01
31090778	163,324.95	13.72	25,232.77	0.01
31178089	161,468.41	14.46	(2,942.50)	0.01
31006563	151,354.73	7.47	71,419.26	0.01
31181802	144,926.64	5.45	(1,199.57)	0.00
31230885	143,006.41	11.35	4,467.38	0.01
31038742	117,974.53	3.90	117,224.30	0.00
31099130	114,311.41	1.59	34,263.77	0.00
31145216	112,863.77	7.04	19,979.57	0.01
31179029	106,667.45	10.54	27,855.06	0.01
31180844	97,443.54	47.50	26,485.70	0.05

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 26-Dec-2018

12/7/2018

**Connecticut Avenue Securities
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**Realized Loss Detail
Current Adjustments to Previous Dispositions**

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
31187743	93,321.15	1.58	(5,588.43)	0.00
31007750	81,316.32	3.92	46,298.48	0.01
31129183	70,513.55	11.71	16,908.84	0.02
31237801	47,221.27	3.92	3,229.41	0.01
31129942	15,988.90	16.85	20,173.50	0.11

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

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Cumulative Realized Loss Summary

# Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
61	10,620,072.46	1,299,131.93	12.232

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
31003012	278,922.90	55,604.47	0.20
31006563	151,354.73	71,419.26	0.47
31007750	81,316.32	46,298.48	0.57
31010642	284,107.64	95,792.25	0.34
31011935	49,103.14	5,013.52	0.10
31021970	70,035.43	14,493.81	0.21
31025032	306,385.30	10,335.89	0.03
31038742	117,974.53	117,224.30	0.99
31039092	236,188.65	(1,704.57)	(0.01)
31043211	52,011.33	3,847.99	0.07
31044548	66,162.05	13,521.76	0.20
31048867	58,135.67	(3,160.42)	(0.05)
31052927	213,185.86	8,483.44	0.04
31089488	218,380.48	80,508.27	0.37
31090778	163,324.95	25,232.77	0.15
31093281	235,091.04	53,841.93	0.23
31099130	114,311.41	34,263.77	0.30
31102389	99,451.78	37,304.51	0.38
31104137	32,471.25	22,293.78	0.69
31124634	272,330.16	7,254.34	0.03
31129183	70,513.55	16,908.84	0.24
31129942	15,988.90	20,173.50	1.26
31130875	82,669.40	13,684.23	0.17
31145216	112,863.77	19,979.57	0.18

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 26-Dec-2018

12/7/2018

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Series 2016-C01**

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
31169151	180,026.44	9,796.74	0.05
31169224	57,192.14	1,907.99	0.03
31170215	257,829.08	450.53	0.00
31170279	381,988.29	(44,793.63)	(0.12)
31170330	50,516.37	27,425.06	0.54
31170722	374,016.46	21,655.25	0.06
31170944	380,403.42	3,620.17	0.01
31175482	186,093.99	4,227.17	0.02
31177196	178,655.68	15,837.84	0.09
31178089	161,468.41	(2,942.50)	(0.02)
31179029	106,667.45	27,855.06	0.26
31180844	97,443.54	26,485.70	0.27
31181802	144,926.64	(1,199.57)	(0.01)
31181832	131,193.38	151,556.81	1.16
31182018	338,259.41	2,796.63	0.01
31182748	323,255.00	(414.06)	0.00
31182929	154,278.34	1,549.32	0.01
31184993	180,371.20	74,195.56	0.41
31187070	99,970.34	10,327.47	0.10
31187743	93,321.15	(5,588.43)	(0.06)
31187763	91,154.58	2,477.86	0.03
31193231	37,048.07	(4,182.10)	(0.11)
31193574	310,351.31	(288.91)	0.00
31195479	278,368.33	942.49	0.00
31196049	131,724.91	3,860.10	0.03
31196051	300,074.37	(15,267.41)	(0.05)
31221100	122,098.10	39,950.31	0.33
31222971	196,174.61	30,075.10	0.15
31226652	285,843.24	(7,154.33)	(0.03)
31230089	219,659.99	4,234.65	0.02
31230885	143,006.41	4,467.38	0.03
31230966	310,433.86	88,938.99	0.29
31233713	204,628.58	36,660.97	0.18
31233801	409,031.20	12,975.80	0.03
31235261	148,620.31	(715.11)	0.00
31237060	124,476.35	5,561.95	0.04
31237801	47,221.27	3,229.41	0.07

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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
Group 1	12	493,215.18	37,391.02	0.000 %	0	0.00	0.00	0.000 %	12	493,215.18	37,391.02	0.000 %
Group 2	17	270,894.36	(8,370.17)	(0.000 %)	0	0.00	0.00	0.000 %	17	270,894.36	(8,370.17)	(0.000 %)
Total	29	764,109.54	29,020.85	0.000 %	0	0.00	0.00	0.000 %	29	764,109.54	29,020.85	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)
Group 1	0031006563	155,000.00	4.750 %	PA	78.00	360	71,387.14	03/31/2018	7.47	71,419.26
Group 1	0031007750	83,000.00	4.250 %	NC	80.00	360	46,280.29	02/28/2018	3.92	46,298.48
Group 1	0031010642	292,000.00	4.250 %	IL	80.00	360	95,732.43	05/31/2018	17.14	95,792.25
Group 1	0031038742	121,000.00	5.125 %	IL	70.00	360	117,220.40	09/30/2018	3.90	117,224.30
Group 1	0031052927	220,000.00	4.375 %	CA	78.00	360	1,647.33	04/30/2018	1.59	8,483.44
Group 1	0031090778	166,000.00	4.625 %	AL	80.00	360	25,192.32	05/31/2018	13.72	25,232.77
Group 1	0031099130	117,000.00	3.625 %	OK	80.00	360	34,262.18	07/31/2018	1.59	34,263.77
Group 1	0031102389	103,000.00	4.250 %	AL	69.00	360	37,304.51	11/30/2018	37,304.51	37,304.51
Group 1	0031124634	283,000.00	4.125 %	CA	73.00	360	7,252.76	04/30/2018	1.58	7,254.34
Group 1	0031129183	73,000.00	3.875 %	MI	73.00	360	16,858.41	08/31/2018	11.71	16,908.84
Group 1	0031129942	16,000.00	4.500 %	MI	80.00	360	20,124.86	05/31/2018	16.85	20,173.50
Group 1	0031145216	115,000.00	4.500 %	OK	80.00	360	19,952.55	04/30/2018	7.04	19,979.57
Group 2	0031170215	266,000.00	4.875 %	WV	95.00	360	1,374.54	02/28/2018	3.49	450.53
Group 2	0031175482	195,000.00	4.125 %	AZ	95.00	360	4,227.17	11/30/2018	4,227.17	4,227.17
Group 2	0031178089	166,000.00	4.750 %	TX	90.00	360	(3,061.75)	07/31/2018	14.46	(2,942.50)
Group 2	0031179029	109,000.00	4.000 %	WY	95.00	360	27,830.65	04/30/2018	10.54	27,855.06
Group 2	0031180844	100,000.00	4.875 %	GA	95.00	360	26,316.62	12/31/2017	47.50	26,485.70
Group 2	0031181802	147,000.00	4.625 %	OK	95.00	360	25,977.82	03/31/2018	5.45	(1,199.57)
Group 2	0031182748	333,000.00	5.125 %	CO	90.00	360	(415.59)	03/31/2018	1.53	(414.06)
Group 2	0031184993	186,000.00	5.000 %	AL	84.00	360	74,167.48	09/30/2018	13.27	74,195.56
Group 2	0031187743	97,000.00	4.000 %	AR	88.00	360	(5,590.01)	10/31/2018	1.58	(5,588.43)
Group 2	0031187763	95,000.00	4.250 %	AZ	95.00	360	2,477.86	11/30/2018	2,477.86	2,477.86
Group 2	0031193574	322,000.00	3.875 %	ND	95.00	360	2,925.14	08/31/2018	47.50	(288.91)
Group 2	0031196051	310,000.00	4.125 %	TX	90.00	360	(15,267.41)	11/30/2018	(15,267.41)	(15,267.41)
Group 2	0031226652	290,000.00	4.625 %	SC	97.00	360	(7,171.61)	03/31/2018	5.46	(7,154.33)
Group 2	0031230885	147,000.00	3.875 %	AR	95.00	360	4,371.89	07/31/2018	11.35	4,467.38
Group 2	0031230966	316,000.00	4.125 %	MA	95.00	360	88,853.05	04/30/2018	13.24	88,938.99
Group 2	0031233713	211,000.00	3.875 %	LA	86.00	360	36,639.61	07/31/2018	12.92	36,660.97

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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)
Group 2	0031237801	50,000.00	4.000 %	OH	95.00	360	7,238.90	02/28/2018	3.92	3,229.41

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 2016-C01**

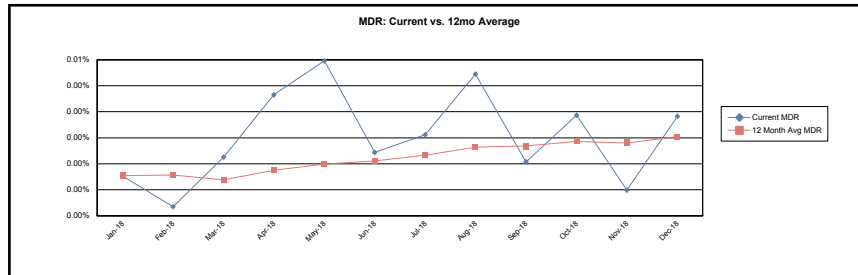
Contact: Customer Service - CTSLink
Wells Fargo Bank, N.A.
Securities Administration Services
8480 Stagecoach Circle
Frederick, MD 21701-4747
www.ctslink.com
Telephone: 1-866-846-4526

Realized Loss Report - Collateral

Summary

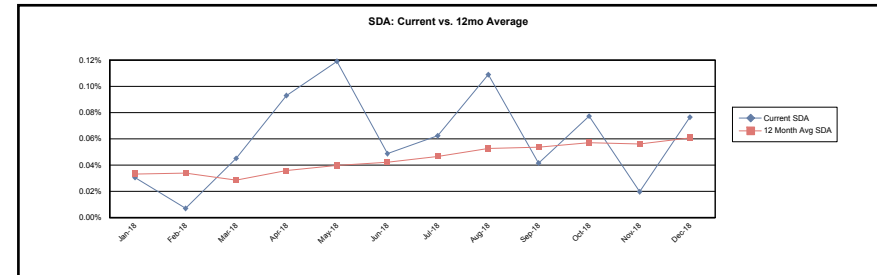
MDR

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



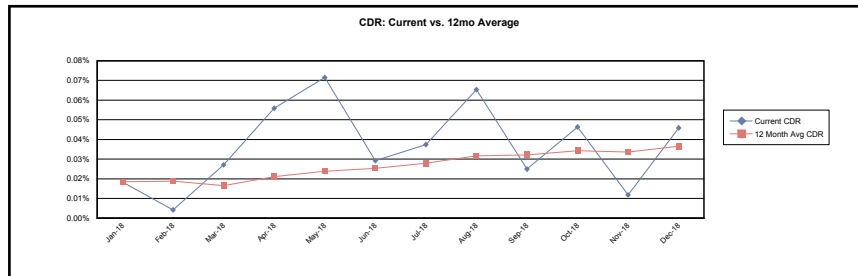
SDA

Current Month 0.076 %
3 Month Average 0.058 %
12 Month Average 0.061 %



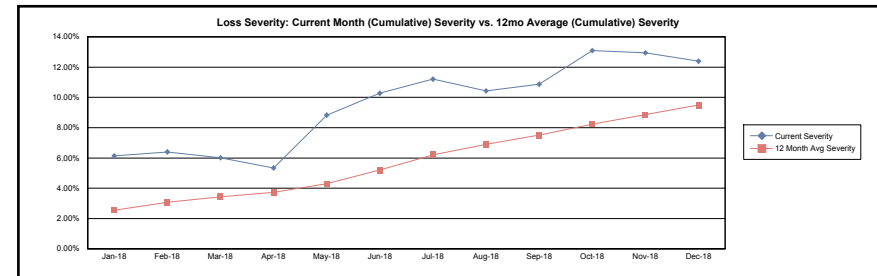
CDR

Current Month 0.046 %
3 Month Average 0.035 %
12 Month Average 0.036 %



Loss Severity

Current Month (Cumulative) 12.386 %
3 Month Average (Cumulative) 12.807 %
12 Month Average (Cumulative) 9.492 %



**Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C01**

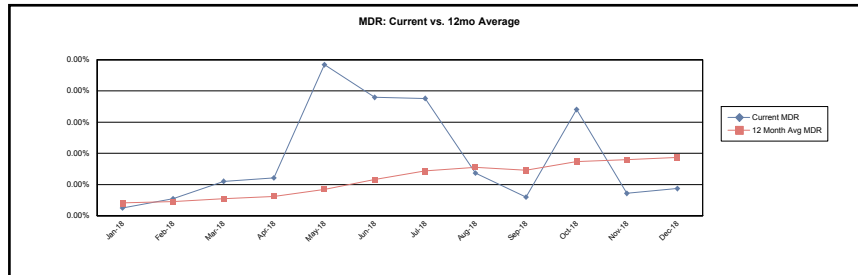
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Realized Loss Report - Collateral

Group 1

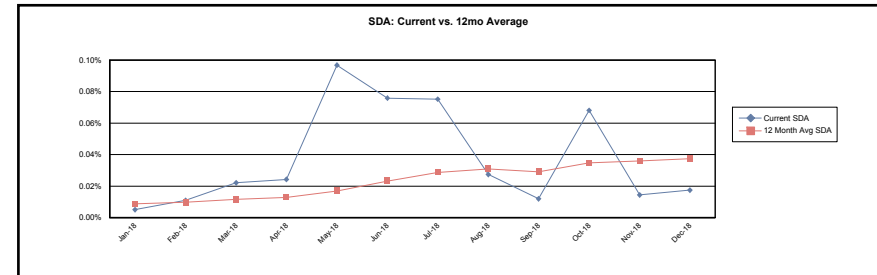
MDR

Current Month 0.001 %
3 Month Average 0.002 %
12 Month Average 0.002 %



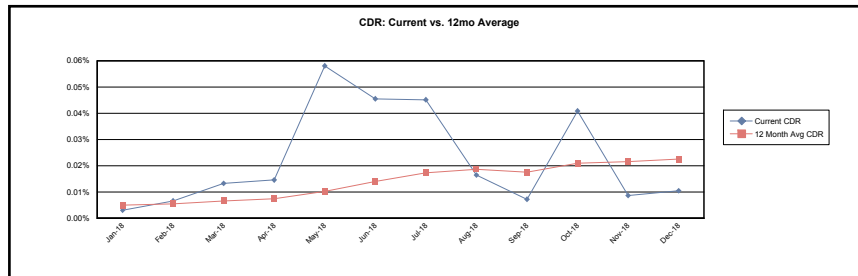
SDA

Current Month 0.017 %
3 Month Average 0.033 %
12 Month Average 0.037 %



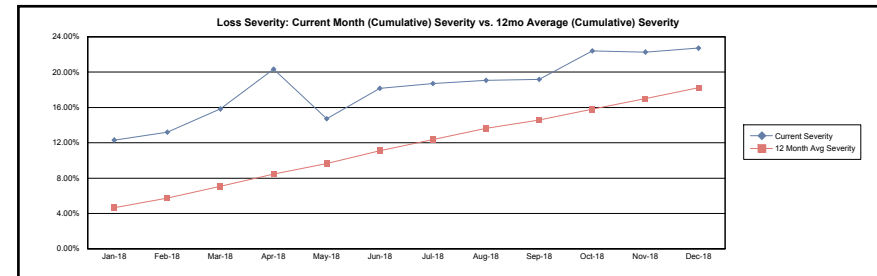
CDR

Current Month 0.010 %
3 Month Average 0.020 %
12 Month Average 0.022 %



Loss Severity

Current Month (Cumulative) 22.725 %
3 Month Average (Cumulative) 22.471 %
12 Month Average (Cumulative) 18.245 %



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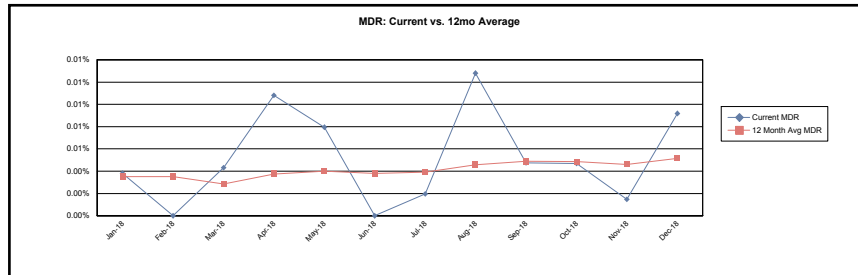
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Realized Loss Report - Collateral

Group 2

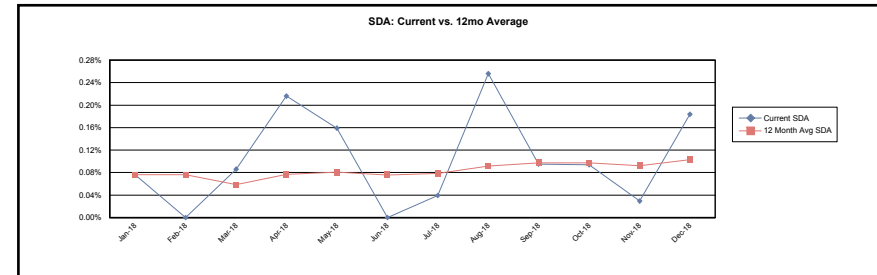
MDR

Current Month 0.009 %
3 Month Average 0.005 %
12 Month Average 0.005 %



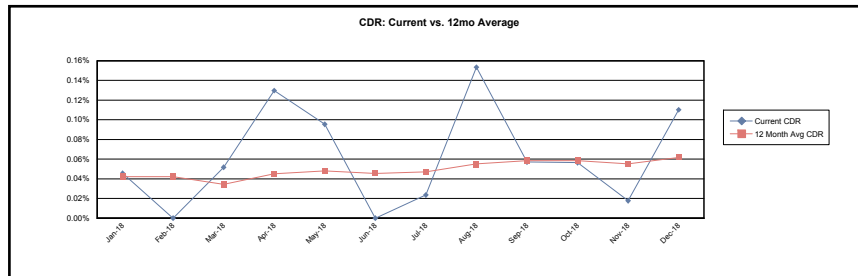
SDA

Current Month 0.184 %
3 Month Average 0.102 %
12 Month Average 0.103 %



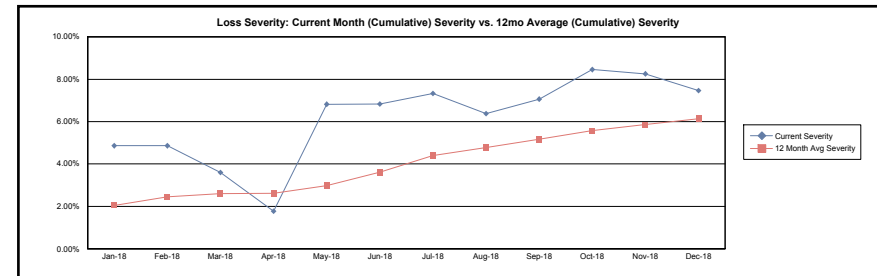
CDR

Current Month 0.110 %
3 Month Average 0.061 %
12 Month Average 0.062 %



Loss Severity

Current Month (Cumulative) 7.465 %
3 Month Average (Cumulative) 8.057 %
12 Month Average (Cumulative) 6.141 %



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 0.931 %
3 Month Average 0.936 %
12 Month Average 1.037 %

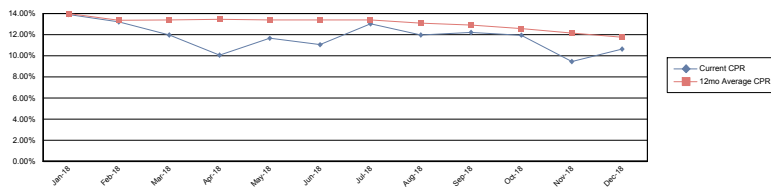
CPR

Current Month 10.621 %
3 Month Average 10.669 %
12 Month Average 11.751 %

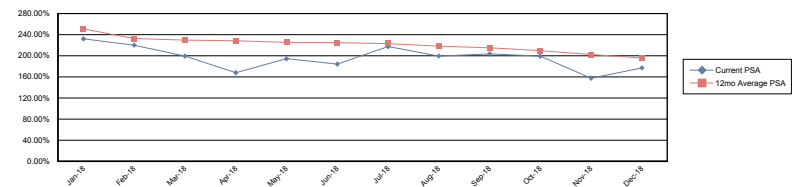
PSA

Current Month 177.017 %
3 Month Average 177.824 %
12 Month Average 195.858 %

CPR: Current vs 12mo Average



PSA: Current vs. 12mo Average



Group 1

SMM

Current Month 0.827 %
3 Month Average 0.869 %
12 Month Average 0.969 %

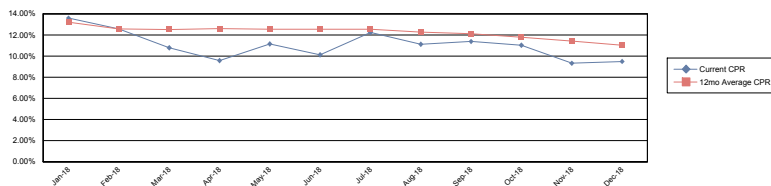
CPR

Current Month 9.488 %
3 Month Average 9.942 %
12 Month Average 11.023 %

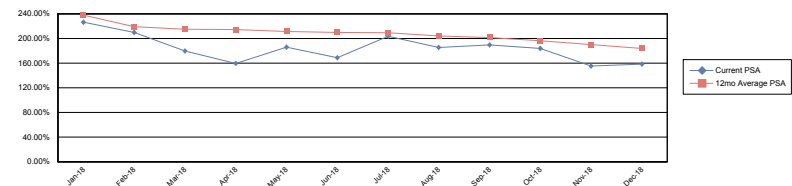
PSA

Current Month 158.128 %
3 Month Average 165.695 %
12 Month Average 183.724 %

CPR: Current vs 12mo Average



PSA: Current vs. 12mo Average



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Prepayment Rates

Group 2

SMM

Current Month 1.120 %
3 Month Average 1.058 %
12 Month Average 1.159 %

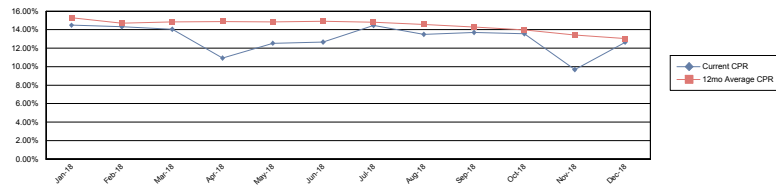
CPR

Current Month 12.645 %
3 Month Average 11.970 %
12 Month Average 13.044 %

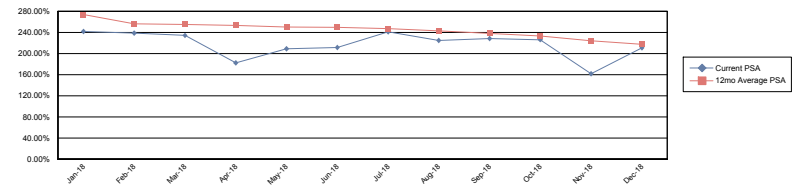
PSA

Current Month 210.749 %
3 Month Average 199.508 %
12 Month Average 217.408 %

CPR: Current vs 12mo Average



PSA: Current vs. 12mo Average



Calculation Methodology:

Single Month Mortality (SMM): (Partial and full prepayments + Repurchases) / (Beginning Scheduled Balance - 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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Supplemental Reporting

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.

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 2016-C01), 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.

Closing Date

means February 18, 2016.

Payment Date

means the 25th day of each calendar month (or, if not a Business Day, the following Business Day), commencing in March 2016.

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.

Risk Retention

Fannie Mae has undertaken to provide the Paying Agent an annual written certification that Fannie Mae continues to retain the level of credit risk on the Notes specified by applicable European Union risk retention rules and that such retained risk is not subject to any hedge or other credit risk mitigation, except to the extent otherwise permitted under applicable rules. Fannie Mae has further undertaken to notify the Paying Agent within 30 days for reporting to Noteholders of any failure by Fannie Mae to retain the specified level of credit risk or its failure to refrain from impermissible hedging or other credit risk mitigation activities. The Paying Agent hereby confirms receipt of the annual written certification from Fannie Mae for the current calendar year and further confirms it has received no notice of non-compliance from Fannie Mae with respect to the above-mentioned undertakings to date.