

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

**Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05**

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

09-Jul-2019 09:55:44 AM

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	NA	06/28/2019	0.00000 %	23,958,091,606.58	0.00	352,380,198.16	0.00	23,605,735,788.61	352,380,198.16	0.00
2M-1	30711XDG6	07/24/2019	3.75438 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	NA	06/28/2019	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2	30711XDK7	07/24/2019	6.85438 %	712,171,755.73	4,067,913.20	15,863,991.72	0.00	696,307,764.01	19,931,904.92	0.00
2M-2A	30711XDH4	06/28/2019	6.85438 %	252,993,755.73	1,445,096.12	15,863,991.72	0.00	237,129,764.01	17,309,087.84	0.00
2M-AH	NA	06/28/2019	0.00000 %	13,316,348.70	0.00	835,002.61	0.00	12,481,346.09	835,002.61	0.00
2M-2H	NA	06/28/2019	0.00000 %	37,483,945.70	0.00	835,002.61	0.00	36,648,943.09	835,002.61	0.00
2M-2B	30711XDJ0	06/28/2019	6.85438 %	459,178,000.00	2,622,817.08	0.00	0.00	459,178,000.00	2,622,817.08	0.00
2M-BH	NA	06/28/2019	0.00000 %	24,167,597.00	0.00	0.00	0.00	24,167,597.00	0.00	0.00
2M-2F	30711XDL5	06/28/2019	5.15438 %	252,993,755.73	1,086,688.30	15,863,991.72	0.00	237,129,764.01	16,950,680.02	0.00
2M-2I	30711XDM3	06/28/2019	1.70000 %	0.00	358,407.82	0.00	0.00	0.00	358,407.82	0.00
2-B	30711XDN1	07/24/2019	13.15438 %	99,746,859.03	1,082,429.44	0.00	6,305.06	99,740,553.97	1,082,429.44	259,445.99
2-BH	NA	06/28/2019	0.00000 %	285,950,781.44	0.00	0.00	18,075.13	285,932,706.31	0.00	743,770.73
Totals				26,096,094,405.64	10,663,351.96	401,642,178.54	24,380.19	25,694,452,227.10	412,305,530.50	1,003,216.72

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

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

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

**Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05**

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

09-Jul-2019 09:55:44 AM

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	37,120,941,838.00	23,958,091,606.58	44,474,104.93	307,906,093.23	0.00	0.00	352,380,198.16	23,605,735,788.61	0.63591425	352,380,198.16
2M-1	385,709,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-1H	20,301,302.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2	716,317,000.00	712,171,755.73	2,002,203.40	13,861,788.32	0.00	0.00	15,863,991.72	696,307,764.01	0.97206651	15,863,991.72
2M-2A	257,139,000.00	252,993,755.73	2,002,203.40	13,861,788.32	0.00	0.00	15,863,991.72	237,129,764.01	0.92218514	15,863,991.72
2M-AH	13,534,534.00	13,316,348.70	105,386.15	729,616.45	0.00	0.00	835,002.61	12,481,346.09	0.92218514	835,002.61
2M-2H	37,702,131.00	37,483,945.70	105,386.15	729,616.45	0.00	0.00	835,002.61	36,648,943.09	0.97206556	835,002.61
2M-2B	459,178,000.00	459,178,000.00	0.00	0.00	0.00	0.00	0.00	459,178,000.00	1.00000000	0.00
2M-BH	24,167,597.00	24,167,597.00	0.00	0.00	0.00	0.00	0.00	24,167,597.00	1.00000000	0.00
2M-2F	257,139,000.00	252,993,755.73	0.00	15,863,991.72	0.00	0.00	15,863,991.72	237,129,764.01	0.92218514	15,863,991.72
2M-2I	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2-B	100,000,000.00	99,746,859.03	0.00	0.00	0.00	6,305.06	6,305.06	99,740,553.97	0.99740554	0.00
2-BH	286,676,477.00	285,950,781.44	0.00	0.00	0.00	18,075.13	18,075.13	285,932,706.31	0.99740554	0.00
Totals	39,678,805,879.00	26,096,094,405.64	48,689,284.03	352,952,894.49	0.00	24,380.19	401,666,558.73	25,694,452,227.10	0.64756113	401,642,178.54

**Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05**

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

Principal Distribution Factors Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
2A-H	37,120,941,838.00	645.40635071	1.19808665	8.29467352	0.00000000	0.00000000	9.49276017	635.91424732	0.63591425	9.49276017
2M-1	385,709,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	20,301,302.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2	716,317,000.00	994.21311477	2.79513595	19.35147193	0.00000000	0.00000000	22.14660788	972.06650688	0.97206651	22.14660788
2M-2A	257,139,000.00	983.87936381	7.78646335	53.90776319	0.00000000	0.00000000	61.69422655	922.18513726	0.92218514	61.69422655
2M-AH	13,534,534.00	983.87936371	7.78646313	53.90776291	0.00000000	0.00000000	61.69422678	922.18513692	0.92218514	61.69422678
2M-2H	37,702,131.00	994.21291863	2.79523059	19.35212760	0.00000000	0.00000000	22.14735846	972.06556017	0.97206556	22.14735846
2M-2B	459,178,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-BH	24,167,597.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-2F	257,139,000.00	983.87936381	0.00000000	61.69422655	0.00000000	0.00000000	61.69422655	922.18513726	0.92218514	61.69422655
2M-2I	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2-B	100,000,000.00	997.46859030	0.00000000	0.00000000	0.00000000	0.06305060	0.06305060	997.40553970	0.99740554	0.00000000
2-BH	286,676,477.00	997.46859049	0.00000000	0.00000000	0.00000000	0.06305062	0.06305062	997.40553987	0.99740554	0.00000000

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

**Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05**

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

Interest Distribution 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 %	23,958,091,606.58	0.00	0.00	0.00	0.00	0.00	0.00	23,605,735,788.61
2M-1	N/A	N/A	3.75438 %	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-2	06/25/19 - 07/24/19	30	6.85438 %	712,171,755.73	4,067,913.20	0.00	0.00	0.00	4,067,913.20	0.00	696,307,764.01
2M-2A	06/25/19 - 07/24/19	30	6.85438 %	252,993,755.73	1,445,096.12	0.00	0.00	0.00	1,445,096.12	0.00	237,129,764.01
2M-AH	N/A	N/A	0.00000 %	13,316,348.70	0.00	0.00	0.00	0.00	0.00	0.00	12,481,346.09
2M-2H	N/A	N/A	0.00000 %	37,483,945.70	0.00	0.00	0.00	0.00	0.00	0.00	36,648,943.09
2M-2B	06/25/19 - 07/24/19	30	6.85438 %	459,178,000.00	2,622,817.08	0.00	0.00	0.00	2,622,817.08	0.00	459,178,000.00
2M-BH	N/A	N/A	0.00000 %	24,167,597.00	0.00	0.00	0.00	0.00	0.00	0.00	24,167,597.00
2M-2F	06/25/19 - 07/24/19	30	5.15438 %	252,993,755.73	1,086,688.30	0.00	0.00	0.00	1,086,688.30	0.00	237,129,764.01
2M-2I	06/25/19 - 07/24/19	30	1.70000 %	252,993,755.73	358,407.82	0.00	0.00	0.00	358,407.82	0.00	237,129,764.01
2-B	06/25/19 - 07/24/19	30	13.15438 %	99,746,859.03	1,093,423.41	0.00	10,993.96	0.00	1,082,429.44	153,989.70	99,740,553.97
2-BH	N/A	N/A	0.00000 %	285,950,781.44	0.00	0.00	0.00	0.00	0.00	0.00	285,932,706.31
Totals					10,674,345.93	0.00	10,993.96	0.00	10,663,351.96	153,989.70	

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

**Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05**

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

Interest Distribution Factors Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/ Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Current Interest Shortfall(1)	Non- Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/ Notional Balance
2A-H	37,120,941,838.00	0.00000 %	645.40635071	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	635.91424732
2M-1	385,709,000.00	3.75438 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	20,301,302.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2	716,317,000.00	6.85438 %	994.21311477	5.67892874	0.00000000	0.00000000	0.00000000	5.67892874	0.00000000	972.06650688
2M-2A	257,139,000.00	6.85438 %	983.87936381	5.61990254	0.00000000	0.00000000	0.00000000	5.61990254	0.00000000	922.18513726
2M-AH	13,534,534.00	0.00000 %	983.87936371	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	922.18513692
2M-2H	37,702,131.00	0.00000 %	994.21291863	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	972.06556017
2M-2B	459,178,000.00	6.85438 %	1000.00000000	5.71198333	0.00000000	0.00000000	0.00000000	5.71198333	0.00000000	1000.00000000
2M-BH	24,167,597.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
2M-2F	257,139,000.00	5.15438 %	983.87936381	4.22607345	0.00000000	0.00000000	0.00000000	4.22607345	0.00000000	922.18513726
2M-2I	0.00	1.70000 %	983.87936381	1.39382910	0.00000000	0.00000000	0.00000000	1.39382910	0.00000000	922.18513726
2-B	100,000,000.00	13.15438 %	997.46859030	10.93423410	0.00000000	0.10993960	0.00000000	10.82429440	1.53989700	997.40553970
2-BH	286,676,477.00	0.00000 %	997.46859049	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	997.40553987

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

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

**Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05**

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

Certificateholder Account Statement

CERTIFICATE ACCOUNT	
Beginning Balance	0.00
Deposits	
Payments of Interest and Principal	20,496,849.78
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	536,651.24
Gains & Subsequent Recoveries (Realized Losses)	0.00
Total Deposits	<u>21,033,501.02</u>
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	21,014,334.36
Total Withdrawals (Pool Distribution Amount)	<u>21,033,501.02</u>
Ending Balance	<u>0.00</u>

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

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

*Servicer Payees include: FEDERAL NATIONAL MORTGAGE ASSOCIATION

**Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05**

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

Additional Reporting - Deal Level

Cash Reporting	
Total Principal Reduction Current	369,079,192.49
Total Principal Reduction Cumulative	13,943,281,992.06
Scheduled Principal Current	46,581,694.49
Scheduled Principal Cumulative	1,782,534,660.68
Unscheduled Principal Current	322,473,117.81
Unscheduled Principal Cumulative	12,159,744,127.54
Senior Reduction Amount	352,355,817.97
Subordinate Reduction Amount	16,698,994.33
Calculated Tranche Write-Down Amount	24,380.19
Calculated Tranche Write-Up Amount	0.00
Modification Loss Amount	42,511.06
Recovery Principal on Previously Liquidated Loan Current	24,380.19
Recovery Principal on Previously Liquidated Loan Cumulative	24,380.19
Informational Reporting	
At Issuance Loan Count	169519
Period Beginning Loan Count	120783
Period Reference Pool Removal Loan Count	1487
Period Ending Loan Count	119296
UPB at Origination	39,290,940,000.00
UPB at Issuance	38,667,647,748.65
UPB Actual Current	24,724,365,756.59
Period PIF Loan Count Current	1486
PIF Loan Count Cumulative	50045
Period PIF Loan UPB Current	312,073,696.21
PIF Loan UPB Cumulative	11,793,973,287.83
Period Partial Prepayment Amount	10,679,463.49
Repurchase Prior CE Loan Count Curr	2
Repurchase Prior CE Loan Count Cum	49
Repurchase Prior Credit Event UPB Curr	536,651.24
Repurchase Prior Credit Event UPB Cum	10,134,004.31
Credit Event Amount Current	0.00
Credit Event Amount Cumulative	24,545,072.68
Total Active Modified Loan Count	961
Total Active Modified Loan UPB	222,139,112.55
LIBOR	2.404380%
Structural Reporting	
Senior Percentage	95.475498%

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

09-Jul-2019 09:55:44 AM

**Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05**

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

Additional Reporting - Deal Level

Structural Reporting	
Subordinate Percentage	4.524502%
Minimum Credit Enhancement Test Pass?	YES
Overcollateralization	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Jul-2019

7/9/2019

**Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05**

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

Additional Reporting - Deal Level

Class	Reference Tranche Performance				
	Tranche		Credit Support		
	Calculated	Calculated	Original	Beginning Period	Ending Period
	Write-down Amount	Write-up Amount			
2A-H	0.00	0.00	4.000000%	4.520000%	4.520000%
2M-1	0.00	0.00	2.950000%	4.520000%	4.520000%
2M-1H	0.00	0.00	2.950000%	4.520000%	4.520000%
2M-2	0.00	0.00	1.000000%	1.540000%	1.560000%
2M-2H	0.00	0.00	1.000000%	1.540000%	1.560000%
2B	6,305.06	0.00	0.000000%	0.000000%	0.000000%
2B-H	18,075.13	0.00	0.000000%	0.000000%	0.000000%

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Jul-2019

7/9/2019

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05

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

Additional Reporting - Deal Level

Rep and Warranty Settlement Reporting

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

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Jul-2019

7/9/2019

**Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05**

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

Delinquency Status - MBA Delinquency Calculation Method

DELINQUENCY				
	No. of Loans	UPB	% of Loans	UPB
30 Days	1016	204,527,196.19	0.851663%	0.827229%
60 Days	241	50,606,674.94	0.202019%	0.204683%
90 Days	89	19,590,864.41	0.074604%	0.079237%
120 Days	80	18,968,979.67	0.067060%	0.076722%
150 Days	61	14,584,272.46	0.051133%	0.058987%
180+ Days	248	55,973,611.26	0.207886%	0.226390%
	1735	364,251,598.93	1.454366%	1.473250%

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Jul-2019

7/9/2019

**Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05**

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

Realized Loss Report - Collateral

Summary

MDR

Current Month	0.000%
3 Month Average	0.004%
12 Month Average	0.005%

SDA

Current Month	0.000%
3 Month Average	0.071%
12 Month Average	0.102%

CDR

Current Month	0.000%
3 Month Average	0.042%
12 Month Average	0.061%

Calculation Methodology:

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

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

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

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

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Jul-2019

7/9/2019

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05

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

Modification Summary

# Loans	Liquidated Actual	Loss/(Gain) Amount	Loss Percentage	Ending Actual Balance	Realized Loss/(Gain) Amount
460	111,851,509.62	42,511.06	0.038	111,851,509.62	0.00

Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
35052157	149,166.10	36.39	0.024	36.39	0.00
35043789	333,039.71	173.46	0.052	173.46	0.00
35044320	267,720.83	32.00	0.012	32.00	0.00
35045609	267,124.47	6.01	0.002	6.01	0.00
35045861	336,643.39	86.92	0.026	86.92	0.00
35046510	209,012.74	93.88	0.045	93.88	0.00
35046515	411,923.53	317.38	0.077	317.38	0.00
35046657	102,425.78	6.84	0.007	6.84	0.00
35047616	228,081.81	25.73	0.011	25.73	0.00
35048314	395,062.92	122.71	0.031	122.71	0.00
35048939	277,482.72	21.23	0.008	21.23	0.00
35051215	295,271.11	97.50	0.033	97.50	0.00
35034510	331,852.62	34.57	0.01	34.57	0.00
35052057	333,695.36	84.23	0.025	84.23	0.00
35043440	160,680.03	78.02	0.049	78.02	0.00
35052227	206,590.83	107.60	0.052	107.60	0.00
35052422	66,552.20	27.93	0.042	27.93	0.00
35052810	149,850.36	109.27	0.073	109.27	0.00
35054122	290,594.59	90.81	0.031	90.81	0.00
35054162	151,258.22	27.69	0.018	27.69	0.00
35055188	353,519.65	220.95	0.063	220.95	0.00
35055271	229,543.68	147.66	0.064	147.66	0.00
35055615	222,199.17	138.87	0.062	138.87	0.00
35055625	216,942.59	94.99	0.044	94.99	0.00
35056190	385,001.31	308.22	0.08	308.22	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Jul-2019

7/9/2019

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05

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
35056316	163,578.25	26.15	0.016	26.15	0.00
35056549	146,681.62	137.51	0.094	137.51	0.00
35051591	323,399.89	235.76	0.073	235.76	0.00
35039166	318,753.82	140.72	0.044	140.72	0.00
34997790	192,018.39	100.01	0.052	100.01	0.00
35035956	196,236.60	38.68	0.02	38.68	0.00
35037074	154,333.94	5.22	0.003	5.22	0.00
35037103	226,968.63	118.94	0.052	118.94	0.00
35037120	71,516.39	8.69	0.012	8.69	0.00
35037861	262,743.36	191.58	0.073	191.58	0.00
35037926	325,555.23	94.56	0.029	94.56	0.00
35038347	249,571.02	52.63	0.021	52.63	0.00
35038729	226,348.06	61.81	0.027	61.81	0.00
35038818	130,211.23	5.27	0.004	5.27	0.00
35038853	118,622.19	2.50	0.002	2.50	0.00
35038949	185,307.09	69.90	0.038	69.90	0.00
35043744	226,096.42	23.55	0.01	23.55	0.00
35039002	287,761.13	149.88	0.052	149.88	0.00
35043654	340,595.39	56.53	0.017	56.53	0.00
35039440	254,410.44	38.16	0.015	38.16	0.00
35040245	69,860.72	31.00	0.044	31.00	0.00
35040409	160,821.51	18.51	0.012	18.51	0.00
35040439	432,754.91	344.24	0.08	344.24	0.00
35041066	360,712.78	33.72	0.009	33.72	0.00
35041217	165,097.35	103.19	0.063	103.19	0.00
35042137	239,362.47	124.67	0.052	124.67	0.00
35042940	334,278.89	51.24	0.015	51.24	0.00
35043047	181,408.75	90.50	0.05	90.50	0.00
35043183	149,230.33	139.90	0.094	139.90	0.00
35043318	363,958.02	227.47	0.062	227.47	0.00
35057557	343,932.54	157.57	0.046	157.57	0.00
35038957	219,477.29	116.91	0.053	116.91	0.00
34990642	154,872.33	76.70	0.05	76.70	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Jul-2019

7/9/2019

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05

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
35056565	319,185.15	204.96	0.064	204.96	0.00
34983761	129,593.55	40.50	0.031	40.50	0.00
34984005	157,314.83	60.42	0.038	60.42	0.00
34984288	70,045.43	21.89	0.031	21.89	0.00
34984665	100,588.26	16.85	0.017	16.85	0.00
34984980	137,612.90	15.21	0.011	15.21	0.00
34984990	141,207.42	45.18	0.032	45.18	0.00
34985574	353,948.07	73.50	0.021	73.50	0.00
34986208	259,741.28	45.69	0.018	45.69	0.00
34987694	398,615.60	76.55	0.019	76.55	0.00
34988668	216,777.03	18.99	0.009	18.99	0.00
34989260	178,103.83	30.58	0.017	30.58	0.00
34982790	151,015.06	37.11	0.025	37.11	0.00
34990042	31,207.54	13.62	0.044	13.62	0.00
34982498	283,474.28	155.19	0.055	155.19	0.00
34991592	414,933.78	123.23	0.03	123.23	0.00
34991688	244,462.51	50.93	0.021	50.93	0.00
34991693	326,550.87	96.67	0.03	96.67	0.00
34992152	145,280.35	60.53	0.042	60.53	0.00
34992825	257,779.27	26.85	0.01	26.85	0.00
34992827	327,328.69	9.88	0.003	9.88	0.00
34992920	246,305.39	73.98	0.03	73.98	0.00
34993045	229,008.21	23.86	0.01	23.86	0.00
34994256	289,343.54	113.58	0.039	113.58	0.00
34994454	285,169.28	36.31	0.013	36.31	0.00
34996647	177,182.48	147.65	0.083	147.65	0.00
35001653	393,236.67	29.82	0.008	29.82	0.00
34989720	62,801.71	10.41	0.017	10.41	0.00
34978504	115,532.53	24.07	0.021	24.07	0.00
35034460	139,283.95	36.55	0.026	36.55	0.00
35057885	176,415.56	55.13	0.031	55.13	0.00
35057912	317,767.94	231.71	0.073	231.71	0.00
35058455	339,250.50	279.88	0.082	279.88	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Jul-2019

7/9/2019

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05

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
35058490	333,999.18	208.75	0.063	208.75	0.00
35059256	272,853.29	157.89	0.058	157.89	0.00
35059266	376,979.80	117.81	0.031	117.81	0.00
35060003	276,609.96	28.81	0.01	28.81	0.00
35060014	165,415.67	3.22	0.002	3.22	0.00
35061398	78,244.83	18.29	0.023	18.29	0.00
35062282	394,183.18	147.27	0.037	147.27	0.00
35062515	151,962.66	79.15	0.052	79.15	0.00
34983624	141,054.02	15.27	0.011	15.27	0.00
34977390	101,833.89	42.37	0.042	42.37	0.00
35056807	396,808.76	124.00	0.031	124.00	0.00
34978569	54,616.88	11.38	0.021	11.38	0.00
34978937	369,262.71	194.22	0.053	194.22	0.00
34979037	131,007.81	54.06	0.041	54.06	0.00
34979982	298,715.82	155.58	0.052	155.58	0.00
34980045	250,139.24	52.11	0.021	52.11	0.00
34980423	395,583.40	97.34	0.025	97.34	0.00
34980825	325,962.45	169.77	0.052	169.77	0.00
34981210	142,353.46	53.61	0.038	53.61	0.00
34981381	303,325.49	5.91	0.002	5.91	0.00
34981934	258,263.11	17.47	0.007	17.47	0.00
34982306	324,754.69	65.29	0.02	65.29	0.00
34982341	244,491.77	58.75	0.024	58.75	0.00
35063149	329,726.42	264.95	0.08	264.95	0.00
35015516	404,465.99	211.20	0.052	211.20	0.00
35012592	170,580.30	50.31	0.029	50.31	0.00
35012907	346,319.94	203.44	0.059	203.44	0.00
35013524	273,629.96	114.01	0.042	114.01	0.00
35013684	438,841.87	319.99	0.073	319.99	0.00
35013789	166,181.73	84.68	0.051	84.68	0.00
35013815	175,837.30	128.21	0.073	128.21	0.00
35013916	278,660.22	144.92	0.052	144.92	0.00
35014219	252,350.92	10.18	0.004	10.18	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Jul-2019

7/9/2019

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05

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
35014307	261,979.54	139.19	0.053	139.19	0.00
35014348	227,916.44	4.06	0.002	4.06	0.00
35014437	403,000.47	97.27	0.024	97.27	0.00
35035906	277,848.12	72.67	0.026	72.67	0.00
35015279	120,250.43	34.23	0.028	34.23	0.00
35011843	193,449.66	108.91	0.056	108.91	0.00
35015556	211,932.34	115.55	0.055	115.55	0.00
35015649	196,206.64	90.88	0.046	90.88	0.00
35016280	153,329.28	63.61	0.041	63.61	0.00
35016774	190,206.26	84.38	0.044	84.38	0.00
35016797	93,032.59	48.45	0.052	48.45	0.00
35016961	287,417.85	239.51	0.083	239.51	0.00
35018920	274,195.45	57.12	0.021	57.12	0.00
35020739	274,320.08	171.45	0.062	171.45	0.00
35021047	122,765.08	24.82	0.02	24.82	0.00
35021609	261,273.49	67.23	0.026	67.23	0.00
35021630	180,890.17	60.24	0.033	60.24	0.00
35021656	134,803.58	84.25	0.062	84.25	0.00
35015111	120,564.11	43.81	0.036	43.81	0.00
35008216	304,204.52	5.67	0.002	5.67	0.00
35002052	131,040.54	19.15	0.015	19.15	0.00
35002718	191,500.95	68.41	0.036	68.41	0.00
35003286	252,036.65	49.45	0.02	49.45	0.00
35003631	160,805.13	117.25	0.073	117.25	0.00
35003797	158,629.13	87.53	0.055	87.53	0.00
35004595	83,017.85	82.80	0.1	82.80	0.00
35004627	392,625.20	15.81	0.004	15.81	0.00
35004835	300,139.18	107.82	0.036	107.82	0.00
35005323	215,329.34	112.15	0.052	112.15	0.00
35006153	150,167.02	140.78	0.094	140.78	0.00
35006907	240,443.83	20.86	0.009	20.86	0.00
35007464	347,587.86	36.21	0.01	36.21	0.00
35011986	182,266.84	24.33	0.013	24.33	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Jul-2019

7/9/2019

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05

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
35008208	323,927.76	236.20	0.073	236.20	0.00
35011923	210,603.96	16.94	0.008	16.94	0.00
35008337	129,389.99	20.91	0.016	20.91	0.00
35009440	135,755.97	0.43	0.00	0.43	0.00
35010075	392,472.67	93.63	0.024	93.63	0.00
35010444	119,997.97	112.50	0.094	112.50	0.00
35010494	211,710.12	44.11	0.021	44.11	0.00
35010601	364,792.52	152.00	0.042	152.00	0.00
35011021	209,287.56	43.60	0.021	43.60	0.00
35011175	133,331.62	43.13	0.032	43.13	0.00
35011295	265,561.56	27.66	0.01	27.66	0.00
35011478	367,924.83	489.48	0.133	489.48	0.00
35011650	173,391.79	7.64	0.004	7.64	0.00
35022381	351,229.49	36.59	0.01	36.59	0.00
35008077	315,580.66	164.36	0.052	164.36	0.00
35031663	361,153.46	49.44	0.014	49.44	0.00
35021943	238,228.36	52.32	0.022	52.32	0.00
35029929	208,093.71	173.41	0.083	173.41	0.00
35030225	115,086.42	51.24	0.045	51.24	0.00
35030236	344,481.41	215.30	0.062	215.30	0.00
35030370	127,319.72	108.90	0.086	108.90	0.00
35030707	190,885.23	158.50	0.083	158.50	0.00
35031304	198,110.73	59.26	0.03	59.26	0.00
35031370	300,935.82	31.35	0.01	31.35	0.00
35031380	213,404.34	106.75	0.05	106.75	0.00
35031395	346,734.81	121.69	0.035	121.69	0.00
35031460	261,317.21	272.21	0.104	272.21	0.00
35031516	332,174.21	85.88	0.026	85.88	0.00
35029904	263,801.48	26.20	0.01	26.20	0.00
35031650	299,742.93	160.28	0.053	160.28	0.00
35029797	136,582.56	2.54	0.002	2.54	0.00
35031687	131,587.14	61.43	0.047	61.43	0.00
35032089	75,320.01	43.83	0.058	43.83	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Jul-2019

7/9/2019

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05

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
35032300	167,553.08	81.37	0.049	81.37	0.00
35032309	230,613.89	188.73	0.082	188.73	0.00
35032339	218,120.78	56.66	0.026	56.66	0.00
35033053	73,677.63	27.31	0.037	27.31	0.00
35033148	189,406.22	138.11	0.073	138.11	0.00
35033164	324,032.59	168.77	0.052	168.77	0.00
35033627	93,081.62	44.84	0.048	44.84	0.00
35033912	120,617.79	37.69	0.031	37.69	0.00
35034233	155,012.33	66.79	0.043	66.79	0.00
35034241	152,321.70	15.87	0.01	15.87	0.00
35031643	273,526.13	51.60	0.019	51.60	0.00
35027074	234,259.86	97.61	0.042	97.61	0.00
34997793	285,484.65	50.02	0.018	50.02	0.00
35022430	176,997.74	112.17	0.063	112.17	0.00
35022993	357,791.18	111.81	0.031	111.81	0.00
35023525	163,863.40	60.60	0.037	60.60	0.00
35023810	80,387.14	16.69	0.021	16.69	0.00
35023912	378,135.29	236.33	0.062	236.33	0.00
35024393	229,962.22	47.91	0.021	47.91	0.00
35024728	66,848.19	41.78	0.062	41.78	0.00
35025229	145,254.21	15.13	0.01	15.13	0.00
35025548	218,903.82	85.57	0.039	85.57	0.00
35025667	269,603.85	74.72	0.028	74.72	0.00
35025818	378,524.84	9.34	0.002	9.34	0.00
35029928	418,250.95	140.54	0.034	140.54	0.00
35027055	245,586.31	98.19	0.04	98.19	0.00
35022041	349,093.27	290.91	0.083	290.91	0.00
35027214	404,430.52	42.13	0.01	42.13	0.00
35027590	305,351.92	94.75	0.031	94.75	0.00
35027610	190,043.02	35.00	0.018	35.00	0.00
35027848	387,447.10	242.15	0.062	242.15	0.00
35027898	275,209.37	11.09	0.004	11.09	0.00
35028125	95,680.58	89.70	0.094	89.70	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Jul-2019

7/9/2019

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05

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
35028293	344,192.98	215.12	0.062	215.12	0.00
35028436	158,135.18	33.54	0.021	33.54	0.00
35028446	120,562.58	43.23	0.036	43.23	0.00
35028498	270,564.96	4.81	0.002	4.81	0.00
35028606	587,862.08	9.74	0.002	9.74	0.00
35029386	149,853.02	46.83	0.031	46.83	0.00
35026517	421,865.97	166.06	0.039	166.06	0.00
35615478	344,946.36	173.04	0.05	173.04	0.00
35611672	262,080.18	225.15	0.086	225.15	0.00
35611924	397,004.34	206.77	0.052	206.77	0.00
35612023	291,066.27	50.85	0.017	50.85	0.00
35612094	122,143.06	76.34	0.063	76.34	0.00
35612971	414,161.27	116.09	0.028	116.09	0.00
35613826	184,107.97	188.40	0.102	188.40	0.00
35613838	476,887.72	310.09	0.065	310.09	0.00
35614415	159,345.23	49.80	0.031	49.80	0.00
35614596	258,741.12	8.32	0.003	8.32	0.00
35614732	151,388.24	78.85	0.052	78.85	0.00
35615023	233,964.81	170.60	0.073	170.60	0.00
35602274	114,290.59	83.34	0.073	83.34	0.00
35615431	174,194.44	54.44	0.031	54.44	0.00
35611192	125,646.64	32.94	0.026	32.94	0.00
35615562	138,914.45	46.63	0.034	46.63	0.00
35615771	203,866.86	148.65	0.073	148.65	0.00
35616314	313,452.89	108.75	0.035	108.75	0.00
35617290	280,622.42	4.13	0.001	4.13	0.00
35617899	220,649.63	68.95	0.031	68.95	0.00
35619417	217,718.85	45.36	0.021	45.36	0.00
35619608	173,550.96	30.45	0.018	30.45	0.00
35619792	366,633.34	138.10	0.038	138.10	0.00
35619797	334,889.32	69.77	0.021	69.77	0.00
35620738	265,830.26	9.12	0.003	9.12	0.00
35621269	168,926.30	74.82	0.044	74.82	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Jul-2019

7/9/2019

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05

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
35621698	123,982.88	77.13	0.062	77.13	0.00
35615061	432,141.18	65.75	0.015	65.75	0.00
35608787	123,119.38	25.65	0.021	25.65	0.00
34997614	248,711.31	51.81	0.021	51.81	0.00
35602663	281,587.39	263.99	0.094	263.99	0.00
35602783	312,997.31	163.02	0.052	163.02	0.00
35604410	92,004.40	47.92	0.052	47.92	0.00
35605689	139,023.91	56.50	0.041	56.50	0.00
35605997	388,042.72	31.02	0.008	31.02	0.00
35606119	174,992.45	73.57	0.042	73.57	0.00
35606132	179,159.35	52.83	0.029	52.83	0.00
35606719	320,871.90	100.27	0.031	100.27	0.00
35607489	196,492.17	20.90	0.011	20.90	0.00
35607814	237,981.44	109.85	0.046	109.85	0.00
35608076	348,121.69	127.79	0.037	127.79	0.00
35611355	347,144.16	98.49	0.028	98.49	0.00
35608745	189,777.71	39.54	0.021	39.54	0.00
35611264	109,768.21	34.30	0.031	34.30	0.00
35608861	191,778.76	99.88	0.052	99.88	0.00
35608882	212,843.84	60.46	0.028	60.46	0.00
35609019	157,268.12	74.00	0.047	74.00	0.00
35609174	427,615.69	205.64	0.048	205.64	0.00
35609319	172,356.00	29.18	0.017	29.18	0.00
35609494	72,021.46	1.64	0.002	1.64	0.00
35609569	74,689.51	59.98	0.08	59.98	0.00
35609740	418,627.92	206.22	0.049	206.22	0.00
35610000	205,350.47	35.26	0.017	35.26	0.00
35610057	112,922.88	2.31	0.002	2.31	0.00
35610551	144,226.88	39.95	0.028	39.95	0.00
35622494	130,438.26	42.43	0.033	42.43	0.00
35608710	184,498.87	24.44	0.013	24.44	0.00
35637279	176,634.17	128.80	0.073	128.80	0.00
35621705	371,039.40	100.81	0.027	100.81	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Jul-2019

7/9/2019

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05

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
35632447	144,129.20	30.03	0.021	30.03	0.00
35633126	382,340.13	137.83	0.036	137.83	0.00
35633210	266,826.85	27.79	0.01	27.79	0.00
35633920	401,005.99	174.77	0.044	174.77	0.00
35633928	285,549.61	62.88	0.022	62.88	0.00
35634463	384,159.58	233.80	0.061	233.80	0.00
35634588	162,342.24	16.91	0.01	16.91	0.00
35634870	242,939.65	94.48	0.039	94.48	0.00
35635047	115,630.95	25.94	0.022	25.94	0.00
35636157	224,412.64	71.09	0.032	71.09	0.00
35636322	422,721.61	44.03	0.01	44.03	0.00
35632037	303,989.39	162.53	0.053	162.53	0.00
35637070	167,857.34	34.97	0.021	34.97	0.00
35631616	291,790.87	60.79	0.021	60.79	0.00
35638137	191,145.10	108.31	0.057	108.31	0.00
35638827	145,035.75	101.04	0.07	101.04	0.00
35639381	130,796.94	63.77	0.049	63.77	0.00
35639634	308,297.22	96.34	0.031	96.34	0.00
35639643	151,669.28	34.07	0.022	34.07	0.00
35640027	398,471.51	162.65	0.041	162.65	0.00
35640697	192,230.47	37.93	0.02	37.93	0.00
35641356	298,387.73	47.25	0.016	47.25	0.00
35641592	182,382.98	94.99	0.052	94.99	0.00
35642215	404,712.04	62.45	0.015	62.45	0.00
35642876	353,726.09	170.71	0.048	170.71	0.00
35643318	120,781.11	31.57	0.026	31.57	0.00
35637032	145,875.36	45.59	0.031	45.59	0.00
35627104	266,321.18	83.23	0.031	83.23	0.00
35601747	90,396.38	58.39	0.065	58.39	0.00
35623961	330,085.95	137.54	0.042	137.54	0.00
35624360	158,794.42	44.10	0.028	44.10	0.00
35624597	274,907.13	143.18	0.052	143.18	0.00
35624846	279,438.04	93.88	0.034	93.88	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Jul-2019

7/9/2019

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05

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
35625061	339,658.27	318.43	0.094	318.43	0.00
35625398	356,841.95	260.20	0.073	260.20	0.00
35625755	125,089.84	22.95	0.018	22.95	0.00
35625775	337,666.39	50.20	0.015	50.20	0.00
35625863	310,831.16	161.89	0.052	161.89	0.00
35626197	342,796.75	214.25	0.063	214.25	0.00
35626231	280,088.99	92.60	0.033	92.60	0.00
35632349	177,250.83	20.30	0.011	20.30	0.00
35627100	219,409.93	93.81	0.043	93.81	0.00
35621938	641,911.58	468.06	0.073	468.06	0.00
35627222	292,380.11	10.68	0.004	10.68	0.00
35627244	169,393.71	141.16	0.083	141.16	0.00
35627671	189,518.43	65.39	0.035	65.39	0.00
35627722	262,562.12	23.89	0.009	23.89	0.00
35627805	402,946.11	41.97	0.01	41.97	0.00
35628332	131,730.07	69.48	0.053	69.48	0.00
35628441	217,078.90	16.69	0.008	16.69	0.00
35629338	248,814.04	129.59	0.052	129.59	0.00
35629399	280,839.33	150.68	0.054	150.68	0.00
35629595	284,120.69	59.19	0.021	59.19	0.00
35630835	247,114.61	102.96	0.042	102.96	0.00
35631091	66,742.53	20.86	0.031	20.86	0.00
35626575	227,857.05	13.13	0.006	13.13	0.00
35074680	393,173.45	81.91	0.021	81.91	0.00
35067636	220,977.19	23.02	0.01	23.02	0.00
35069437	159,773.25	74.99	0.047	74.99	0.00
35069761	304,431.05	166.61	0.055	166.61	0.00
35071369	325,895.11	100.79	0.031	100.79	0.00
35071457	335,180.74	70.95	0.021	70.95	0.00
35072618	189,913.11	106.65	0.056	106.65	0.00
35072965	402,595.14	169.69	0.042	169.69	0.00
35073067	226,658.32	32.34	0.014	32.34	0.00
35073279	398,692.09	7.32	0.002	7.32	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Jul-2019

7/9/2019

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05

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
35073325	403,553.63	168.15	0.042	168.15	0.00
35073404	214,951.13	89.56	0.042	89.56	0.00
35602280	110,033.34	43.25	0.039	43.25	0.00
35073656	306,963.31	160.66	0.052	160.66	0.00
35066000	306,190.60	191.37	0.063	191.37	0.00
35075048	402,840.72	41.96	0.01	41.96	0.00
35075241	202,598.23	50.57	0.025	50.57	0.00
35075348	174,346.04	56.41	0.032	56.41	0.00
35075608	203,393.66	26.60	0.013	26.60	0.00
35075619	303,736.38	129.27	0.043	129.27	0.00
35076535	135,915.70	42.47	0.031	42.47	0.00
35077031	145,800.17	15.19	0.01	15.19	0.00
35077112	108,309.30	11.28	0.01	11.28	0.00
35077681	300,899.43	152.72	0.051	152.72	0.00
35078303	263,606.31	4.65	0.002	4.65	0.00
35078661	277,405.41	178.65	0.064	178.65	0.00
35079105	107,677.62	13.18	0.012	13.18	0.00
35073412	358,672.91	261.53	0.073	261.53	0.00
35001571	150,427.76	20.22	0.013	20.22	0.00
34998288	60,989.47	38.12	0.063	38.12	0.00
34998405	149,326.39	93.33	0.063	93.33	0.00
34999966	137,015.31	73.88	0.054	73.88	0.00
35000065	365,511.91	190.37	0.052	190.37	0.00
35000079	304,854.85	100.88	0.033	100.88	0.00
35000294	215,286.83	68.19	0.032	68.19	0.00
35000436	363,057.07	302.55	0.083	302.55	0.00
35000637	388,495.45	95.64	0.025	95.64	0.00
35000687	399,466.77	329.86	0.083	329.86	0.00
35000718	100,089.37	30.99	0.031	30.99	0.00
35000908	162,963.68	60.94	0.037	60.94	0.00
35001148	133,188.23	27.75	0.021	27.75	0.00
35066589	206,244.12	36.84	0.018	36.84	0.00
35001253	200,478.11	41.77	0.021	41.77	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Jul-2019

7/9/2019

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05

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
35066532	261,144.85	56.40	0.022	56.40	0.00
35063390	218,944.20	68.42	0.031	68.42	0.00
35064197	179,416.83	80.27	0.045	80.27	0.00
35064202	579,670.02	543.44	0.094	543.44	0.00
35064220	177,802.37	26.43	0.015	26.43	0.00
35064650	301,396.04	12.83	0.004	12.83	0.00
35064806	242,485.98	85.13	0.035	85.13	0.00
35064965	202,082.14	42.10	0.021	42.10	0.00
35064994	349,573.58	254.90	0.073	254.90	0.00
35065005	137,001.08	85.63	0.063	85.63	0.00
35065459	393,300.72	122.91	0.031	122.91	0.00
35065862	309,575.59	164.34	0.053	164.34	0.00
35081333	184,889.80	46.53	0.025	46.53	0.00
35001244	158,400.63	66.27	0.042	66.27	0.00
35598180	362,505.14	188.80	0.052	188.80	0.00
35079686	414,815.87	86.42	0.021	86.42	0.00
35093062	265,346.74	82.92	0.031	82.92	0.00
35093344	280,349.68	116.81	0.042	116.81	0.00
35094115	171,261.58	142.72	0.083	142.72	0.00
35094931	259,131.67	63.49	0.025	63.49	0.00
35095131	172,478.96	51.03	0.03	51.03	0.00
35095815	307,411.73	12.32	0.004	12.32	0.00
35095842	112,960.78	42.34	0.037	42.34	0.00
35096525	299,275.55	124.70	0.042	124.70	0.00
35096798	375,429.64	78.21	0.021	78.21	0.00
35097111	201,381.25	7.12	0.004	7.12	0.00
35098057	268,119.14	178.63	0.067	178.63	0.00
35092352	396,284.05	41.28	0.01	41.28	0.00
35597521	175,009.96	72.92	0.042	72.92	0.00
35092141	400,083.34	257.30	0.064	257.30	0.00
35598502	304,940.91	262.81	0.086	262.81	0.00
35598626	108,890.14	39.15	0.036	39.15	0.00
35598690	230,130.65	111.76	0.049	111.76	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Jul-2019

7/9/2019

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05

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
35598691	316,459.06	122.90	0.039	122.90	0.00
35598865	283,319.80	5.24	0.002	5.24	0.00
35598883	148,107.86	2.75	0.002	2.75	0.00
35599951	69,495.87	47.88	0.069	47.88	0.00
35600140	181,111.80	84.46	0.047	84.46	0.00
35600724	149,169.07	5.28	0.004	5.28	0.00
35601152	259,944.56	159.27	0.061	159.27	0.00
35601255	223,882.84	116.61	0.052	116.61	0.00
35601260	402,345.38	293.38	0.073	293.38	0.00
35597103	166,548.60	69.40	0.042	69.40	0.00
35087192	225,943.15	8.70	0.004	8.70	0.00
35643944	395,077.72	170.95	0.043	170.95	0.00
35081721	293,294.14	152.76	0.052	152.76	0.00
35081954	272,400.16	151.59	0.056	151.59	0.00
35082357	251,941.04	48.10	0.019	48.10	0.00
35082491	81,457.54	0.58	0.001	0.58	0.00
35082965	209,199.13	130.85	0.063	130.85	0.00
35083150	250,228.66	110.11	0.044	110.11	0.00
35083553	244,073.94	5.46	0.002	5.46	0.00
35083722	199,414.14	67.27	0.034	67.27	0.00
35083932	153,039.43	111.21	0.073	111.21	0.00
35084773	232,273.43	241.95	0.104	241.95	0.00
35085034	326,915.46	209.25	0.064	209.25	0.00
35092453	295,314.72	100.62	0.034	100.62	0.00
35085312	150,789.22	15.71	0.01	15.71	0.00
35081320	418,785.22	207.21	0.049	207.21	0.00
35087211	251,731.53	66.11	0.026	66.11	0.00
35087355	370,766.66	68.77	0.019	68.77	0.00
35087625	137,627.48	100.35	0.073	100.35	0.00
35088008	263,288.93	191.98	0.073	191.98	0.00
35088340	235,716.17	143.02	0.061	143.02	0.00
35088611	402,654.47	147.25	0.037	147.25	0.00
35090129	395,624.48	200.51	0.051	200.51	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Jul-2019

7/9/2019

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05

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
35090240	317,874.29	177.29	0.056	177.29	0.00
35090775	270,474.81	57.08	0.021	57.08	0.00
35091518	228,711.56	47.65	0.021	47.65	0.00
35091559	254,415.39	53.00	0.021	53.00	0.00
35092008	313,118.02	97.85	0.031	97.85	0.00
35085090	78,858.71	28.25	0.036	28.25	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Jul-2019

7/9/2019

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05

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

Realized Loss Summary

Realized Dispositions in Current Period			
# Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
	No Losses This Period		

Realized Loss Summary

Adjustments to Previous Dispositions			
# Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount
23	4,001,375.75	24,380.19	288,483.72

Realized Loss Detail**Realized Dispositions in Current Period**

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
	No Losses This Period		

Realized Loss Detail**Adjustments to Previous Dispositions**

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount
34977632	150,012.38	526.77	65,933.87
34993930	268,160.46	1.64	(32,481.58)
35005742	143,579.20	750.00	9,672.82
35012207	75,282.44	6,516.40	55,103.58
35028258	73,676.49	1.64	40,843.81
35031779	91,753.17	7,001.31	46,761.76
35041909	110,780.22	260.49	27,956.88
35042618	120,599.68	11.48	52,992.04
35049107	386,973.14	3.28	(48,076.54)
35057223	160,427.62	4.92	11,231.72
35063851	123,855.97	9.84	13,890.86
35066521	190,823.96	1.64	3,314.86
35080539	266,841.60	1.64	(12,347.00)
35083609	128,154.53	12,348.78	19,852.02
35098958	174,481.64	(545.21)	3,338.41
35599307	206,804.23	(2,712.55)	(21,442.20)
35605766	111,246.96	1.64	16,711.74
35608447	229,143.13	84.92	(2,663.30)
35624829	250,946.42	(7.00)	(78.94)
35626047	252,891.78	100.00	(2,116.37)
35631923	66,835.47	4.92	46,842.17
35638902	135,098.83	12.00	(892.00)
35645023	283,006.43	1.64	(5,864.89)

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Jul-2019

7/9/2019

**Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05**

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

Cumulative Realized Loss Summary

# Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
129	24,545,072.68	1,003,216.74	4.087

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
34977632	150,012.38	65,933.87	43.952
34979957	348,877.09	772.75	0.221
34981362	189,733.53	1,834.20	0.967
34981475	219,458.84	1,845.64	0.841
34982880	48,557.59	54.21	0.112
34985353	251,749.23	17,993.00	7.147
34985611	191,105.28	5,190.60	2.716
34987183	270,260.42	2,985.07	1.105
34988060	107,347.66	3,809.27	3.549
34989440	151,527.12	923.31	0.609
34990641	270,180.53	(3,472.73)	(1.285)
34991406	123,379.08	3,386.66	2.745
34991702	200,820.80	7,306.64	3.638
34992111	228,078.92	61,538.95	26.981
34993930	268,160.46	(32,481.58)	(12.113)
34994598	295,469.65	1,817.45	0.615
34994952	108,730.15	(3,109.74)	(2.860)
34995042	164,692.15	(40,633.78)	(24.673)
34995974	384,749.54	(1,035.10)	(0.269)
34996046	96,617.64	(1,428.45)	(1.478)
34997032	217,252.58	3,085.17	1.420
34997263	69,104.32	556.55	0.805
35000185	340,792.14	(2,744.39)	(0.805)
35000862	124,267.56	30,705.57	24.709
35002210	262,928.00	2,124.71	0.808
35003133	140,475.70	17,989.55	12.806

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Jul-2019

7/9/2019

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05

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

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
35005059	147,910.77	2,765.28	1.870
35005742	143,579.20	9,672.82	6.737
35006209	125,042.10	670.92	0.537
35008054	238,932.73	20,936.72	8.763
35008133	241,153.64	38,833.20	16.103
35010282	403,791.83	113,540.00	28.118
35011801	338,824.02	14,521.55	4.286
35012207	75,282.44	55,103.58	73.196
35015710	211,645.45	804.44	0.380
35016226	148,351.51	4,010.73	2.704
35016934	142,403.33	4,073.72	2.861
35017801	67,319.37	23,283.35	34.586
35019384	371,815.03	(1,063.20)	(0.286)
35022051	378,609.51	4,303.26	1.137
35028101	109,070.20	(12,387.69)	(11.358)
35028258	73,676.49	40,843.81	55.437
35028601	238,216.02	29,057.67	12.198
35031741	287,901.92	1,096.20	0.381
35031779	91,753.17	46,761.76	50.965
35032252	188,367.43	25,759.51	13.675
35033251	181,725.10	4,593.49	2.528
35033279	284,544.05	(3,200.87)	(1.125)
35037112	93,352.75	3,183.04	3.410
35038094	324,829.13	(454.42)	(0.140)
35040382	285,448.21	547.77	0.192
35041909	110,780.22	27,956.88	25.236
35042500	137,628.75	53,342.36	38.758
35042618	120,599.68	52,992.04	43.940
35043244	135,174.09	(23,536.72)	(17.412)
35045177	400,752.38	6,800.36	1.697
35049107	386,973.14	(48,076.54)	(12.424)
35053777	72,926.36	26,338.22	36.116
35054398	83,097.45	1,105.27	1.330
35056450	218,217.30	160.38	0.073
35056845	275,525.38	(5,152.16)	(1.870)

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Jul-2019

7/9/2019

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05

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

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
35057223	160,427.62	11,231.72	7.001
35063851	123,855.97	13,890.86	11.215
35066143	246,734.12	2,822.52	1.144
35066521	190,823.96	3,314.86	1.737
35068083	143,485.32	7,488.01	5.219
35068479	125,973.50	43,045.50	34.170
35070573	138,556.56	26,901.27	19.415
35072464	144,939.52	(747.00)	(0.515)
35074530	208,754.60	7,699.88	3.688
35079817	110,243.33	(7,909.81)	(7.175)
35080539	266,841.60	(12,347.00)	(4.627)
35082739	76,367.68	16,990.29	22.248
35083609	128,154.53	19,852.02	15.491
35084551	155,000.71	(2,594.80)	(1.674)
35086479	122,112.89	16,717.44	13.690
35086961	291,491.69	3,672.57	1.260
35091639	209,524.79	5,400.58	2.578
35092487	185,347.70	38,894.28	20.984
35092661	78,074.84	94.53	0.121
35094292	368,497.12	1,063.59	0.289
35094348	147,589.94	(20,251.46)	(13.721)
35096325	217,094.46	661.76	0.305
35097269	101,978.73	10,427.38	10.225
35097814	97,785.26	(148.31)	(0.152)
35097988	349,520.51	4,774.37	1.366
35098619	74,902.86	5,413.73	7.228
35098644	179,448.67	(1,441.31)	(0.803)
35098958	174,481.64	3,338.41	1.913
35597698	151,670.08	1,000.99	0.660
35598877	335,645.27	(636.53)	(0.190)
35599307	206,804.23	(21,442.20)	(10.368)
35602119	53,296.74	22,876.64	42.923
35604393	108,374.47	2,198.15	2.028
35604972	185,963.00	21,769.15	11.706
35605766	111,246.96	16,711.74	15.022

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Jul-2019

7/9/2019

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05

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

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
35605800	110,352.49	2,472.27	2.240
35605955	101,089.38	(8,519.80)	(8.428)
35607259	282,093.57	47,650.28	16.892
35607387	40,148.37	23,087.42	57.505
35608438	305,227.59	(867.13)	(0.284)
35608447	229,143.13	(2,663.30)	(1.162)
35612288	51,657.59	656.59	1.271
35613034	168,187.06	(608.65)	(0.362)
35613594	366,563.76	39,204.61	10.695
35616560	197,807.36	2,197.70	1.111
35617855	161,718.31	(4,541.82)	(2.808)
35617940	361,338.53	3.77	0.001
35619008	70,839.47	26,211.69	37.002
35622356	214,993.67	(49,353.39)	(22.956)
35624829	250,946.42	(78.94)	(0.031)
35625296	186,497.98	(7,910.52)	(4.242)
35626047	252,891.78	(2,116.37)	(0.837)
35626944	303,974.16	(29,433.61)	(9.683)
35627279	130,297.97	1,637.58	1.257
35628359	24,905.98	12,608.01	50.622
35629573	108,157.26	(178.00)	(0.165)
35630575	155,771.56	3,288.69	2.111
35630719	249,207.46	8,884.43	3.565
35631256	65,060.21	(613.74)	(0.943)
35631923	66,835.47	46,842.17	70.086
35632250	212,735.96	(1,832.97)	(0.862)
35632924	175,271.87	(18,751.40)	(10.698)
35633047	311,249.74	3.32	0.001
35635552	377,605.69	10,322.46	2.734
35635590	70,810.34	13,310.71	18.798
35636465	193,027.91	(5,806.39)	(3.008)
35638902	135,098.83	(892.00)	(0.660)
35645023	283,006.43	(5,864.89)	(2.072)

**Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05**

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

09-Jul-2019 09:55:44 AM

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	23	403,397.93	24,380.19	0.000 %	0	0.00	0.00	0.000 %	23	403,397.93	24,380.19	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	0034977632	153,000.00	3.875 %	CT	90.00	360	65,407.10	03/31/2019	526.77	65,933.87
Summary	0034993930	272,000.00	4.250 %	GA	90.00	360	(32,523.96)	08/31/2018	1.64	(32,481.58)
Summary	0035005742	150,000.00	4.690 %	OH	95.00	360	8,922.82	05/31/2019	750.00	9,672.82
Summary	0035012207	78,000.00	3.875 %	NY	95.00	360	86,587.18	04/30/2019	6,516.40	55,103.58
Summary	0035028258	76,000.00	4.500 %	WV	95.00	360	40,842.17	03/31/2019	1.64	40,843.81
Summary	0035031779	95,000.00	4.500 %	KY	95.00	360	39,760.45	04/30/2019	7,001.31	46,761.76
Summary	0035041909	116,000.00	4.375 %	MI	95.00	360	27,696.39	02/28/2019	260.49	27,956.88
Summary	0035042618	125,000.00	4.250 %	LA	83.00	360	52,980.56	04/30/2019	11.48	52,992.04
Summary	0035049107	401,000.00	4.625 %	NV	95.00	360	(48,079.82)	04/30/2019	3.28	(48,076.54)
Summary	0035057223	166,000.00	4.500 %	MN	90.00	360	11,226.80	05/31/2019	4.92	11,231.72
Summary	0035063851	126,000.00	4.250 %	IL	95.00	360	13,860.59	04/30/2019	9.84	13,890.86
Summary	0035066521	200,000.00	4.125 %	AL	90.00	360	3,313.22	05/31/2019	1.64	3,314.86
Summary	0035080539	271,000.00	4.625 %	PA	95.00	360	(16,154.71)	02/28/2019	1.64	(12,347.00)
Summary	0035083609	129,000.00	4.750 %	OH	95.00	360	7,503.24	05/31/2019	12,348.78	19,852.02
Summary	0035098958	180,000.00	4.000 %	TX	95.00	360	3,795.12	08/31/2018	(545.21)	3,338.41
Summary	0035599307	209,000.00	5.250 %	TX	95.00	360	(18,729.65)	03/31/2019	(2,712.55)	(21,442.20)
Summary	0035605766	116,000.00	4.625 %	AL	95.00	360	86,481.99	02/28/2019	1.64	16,711.74
Summary	0035608447	238,000.00	4.125 %	TX	95.00	360	3,566.92	03/31/2019	84.92	(2,663.30)
Summary	0035624829	257,000.00	4.125 %	TX	95.00	360	40,377.33	11/30/2018	(7.00)	(78.94)
Summary	0035626047	264,000.00	3.990 %	MA	95.00	360	(13,500.64)	04/30/2019	100.00	(2,116.37)
Summary	0035631923	68,000.00	4.625 %	KY	85.00	360	46,837.25	04/30/2019	4.92	46,842.17
Summary	0035638902	140,000.00	4.375 %	AZ	88.00	360	(904.00)	04/30/2019	12.00	(892.00)
Summary	0035645023	289,000.00	4.750 %	UT	85.00	360	(5,868.42)	02/28/2019	1.64	(5,864.89)

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-C05**

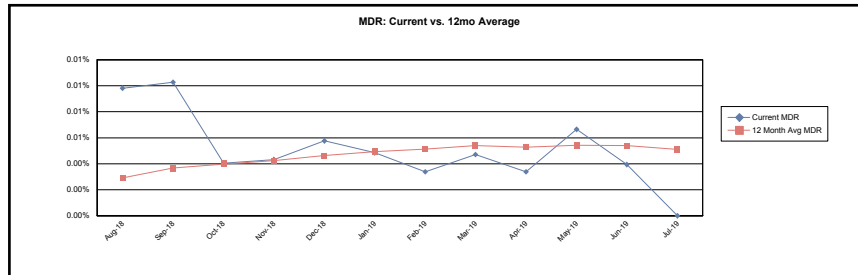
Contact: Customer Service - CTSLink
Wells Fargo Bank, N.A.
Securities Administration Services
8480 Stagecoach Circle
Frederick, MD 21701-4747
www.ctslink.com
Telephone: 1-866-846-4526

Realized Loss Report - Collateral

Summary

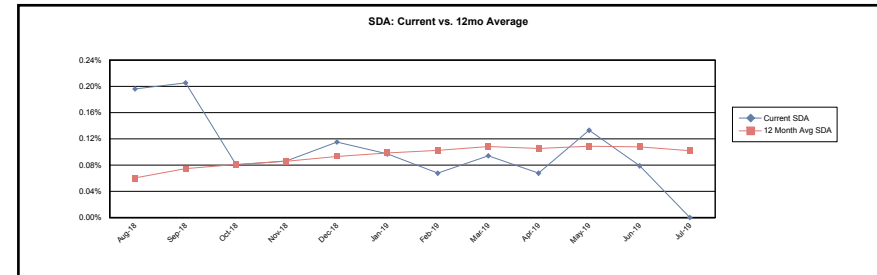
MDR

Current Month 0.000 %
3 Month Average 0.004 %
12 Month Average 0.005 %



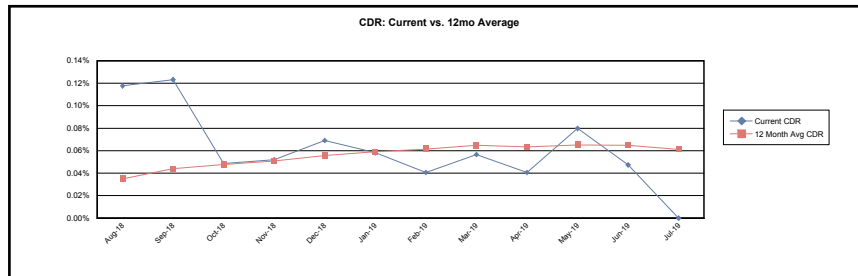
SDA

Current Month 0.000 %
3 Month Average 0.071 %
12 Month Average 0.102 %



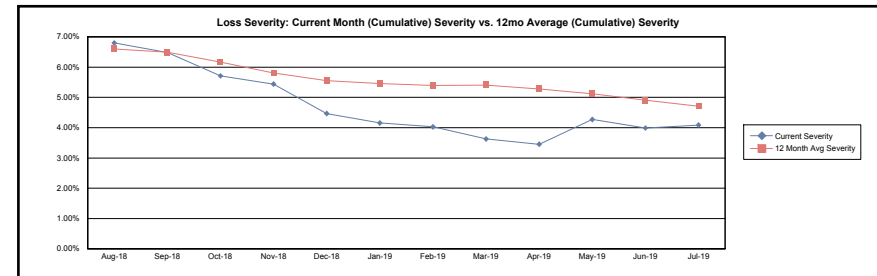
CDR

Current Month 0.000 %
3 Month Average 0.042 %
12 Month Average 0.061 %



Loss Severity

Current Month (Cumulative) 4.087 %
3 Month Average (Cumulative) 4.115 %
12 Month Average (Cumulative) 4.708 %



Calculation Methodology:

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

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

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

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

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05

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

Prepayment Rates

Summary

SMM

Current Month	1.288 %
3 Month Average	1.063 %
12 Month Average	0.910 %

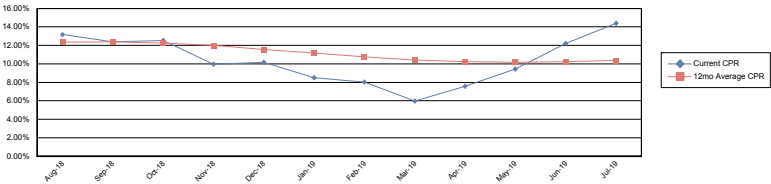
CPR

Current Month	14.402 %
3 Month Average	12.015 %
12 Month Average	10.364 %

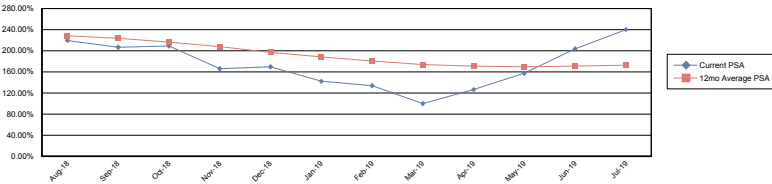
PSA

Current Month	240.039 %
3 Month Average	200.257 %
12 Month Average	172.730 %

CPR: Current vs 12mo Average



PSA: Current vs. 12mo Average



Calculation Methodology:

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

**Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05**

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

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

**Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05**

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

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

Repurchases Due to Breaches				
Loan Number	Beginning Scheduled Balance	Payoff Balance	Current Rate	Current Payment
0035093473	213,688.06	0.00	0.000%	213,688.06
0035637211	322,963.18	0.00	0.000%	322,963.18
Totals	536,651.24	0.00		

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

**Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05**

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

Supplemental Reporting

Closing Date

means August 10, 2016.

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 2016-C05), 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.

Payment Date

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