

Connecticut Avenue Securities
Credit-Linked Notes
Distribution Date: 26-Aug-2019

**Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C07**

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
2A-H		07/31/2019	0.00000 %	15,442,631,475.21	0.00	226,107,308.74	0.00	15,216,524,166.48	226,107,308.74	0.00
2M-1	30711XDZ4	08/23/2019	3.56600 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H		07/31/2019	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2	30711XEC4	08/23/2019	6.61600 %	438,434,069.32	2,578,382.05	9,482,952.25	0.00	428,951,117.07	12,061,334.30	0.00
2M-2H		07/31/2019	0.00000 %	23,076,705.47	0.00	499,127.57	0.00	22,577,577.90	499,127.57	0.00
2M-2A	30711XEA8	08/23/2019	6.61600 %	128,288,069.32	754,447.88	9,482,952.25	0.00	118,805,117.07	10,237,400.13	0.00
2M-2I	30711XEH3	08/23/2019	3.20000 %	0.00	364,908.29	0.00	0.00	0.00	364,908.29	0.00
2M-2R	30711XED2	08/23/2019	4.91600 %	128,288,069.32	560,590.35	9,482,952.25	0.00	118,805,117.07	10,043,542.60	0.00
2M-2S	30711XEE0	08/23/2019	4.41600 %	128,288,069.32	503,573.43	9,482,952.25	0.00	118,805,117.07	9,986,525.68	0.00
2M-2T	30711XEF7	08/23/2019	3.91600 %	128,288,069.32	446,556.52	9,482,952.25	0.00	118,805,117.07	9,929,508.77	0.00
2M-2U	30711XEG5	08/23/2019	3.41600 %	128,288,069.32	389,539.60	9,482,952.25	0.00	118,805,117.07	9,872,491.85	0.00
2M-AH		07/31/2019	0.00000 %	6,752,339.47	0.00	499,127.57	0.00	6,253,211.90	499,127.57	0.00
2M-2B	30711XEB6	08/23/2019	6.61600 %	310,146,000.00	1,823,934.17	0.00	0.00	310,146,000.00	1,823,934.17	0.00
2M-2BH		07/31/2019	0.00000 %	16,324,366.00	0.00	0.00	0.00	16,324,366.00	0.00	0.00
2B	30711XEJ9	08/23/2019	11.76600 %	59,859,341.49	619,923.37	0.00	(12,755.66)	59,872,097.15	619,923.37	127,902.86
2B-H		07/31/2019	0.00000 %	164,764,808.81	0.00	0.00	(35,110.37)	164,799,919.18	0.00	352,056.81
Totals				17,103,429,452.37	8,041,855.66	284,003,277.38	(47,866.03)	16,819,474,041.03	292,045,133.04	479,959.67

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

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

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

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Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
2A-H	21,614,589,756.00	15,442,631,475.21	25,411,318.43	200,695,990.31	0.00	0.00	226,107,308.74	15,216,524,166.48	0.70399320	226,107,308.74
2M-1	192,504,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-1H	10,132,779.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2	449,177,000.00	438,434,069.32	1,072,600.37	8,410,351.88	0.00	0.00	9,482,952.25	428,951,117.07	0.95497124	9,482,952.25
2M-2H	23,642,151.00	23,076,705.47	56,455.46	442,672.12	0.00	0.00	499,127.57	22,577,577.90	0.95497139	499,127.57
2M-2A	139,031,000.00	128,288,069.32	1,072,600.37	8,410,351.88	0.00	0.00	9,482,952.25	118,805,117.07	0.85452250	9,482,952.25
2M-2I	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2R	139,031,000.00	128,288,069.32	1,072,600.37	8,410,351.88	0.00	0.00	9,482,952.25	118,805,117.07	0.85452250	9,482,952.25
2M-2S	139,031,000.00	128,288,069.32	1,072,600.37	8,410,351.88	0.00	0.00	9,482,952.25	118,805,117.07	0.85452250	9,482,952.25
2M-2T	139,031,000.00	128,288,069.32	1,072,600.37	8,410,351.88	0.00	0.00	9,482,952.25	118,805,117.07	0.85452250	9,482,952.25
2M-2U	139,031,000.00	128,288,069.32	1,072,600.37	8,410,351.88	0.00	0.00	9,482,952.25	118,805,117.07	0.85452250	9,482,952.25
2M-AH	7,317,785.00	6,752,339.47	56,455.46	442,672.12	0.00	0.00	499,127.57	6,253,211.90	0.85452250	499,127.57
2M-2B	310,146,000.00	310,146,000.00	0.00	0.00	0.00	0.00	0.00	310,146,000.00	1.00000000	0.00
2M-2BH	16,324,366.00	16,324,366.00	0.00	0.00	0.00	0.00	0.00	16,324,366.00	1.00000000	0.00
2B	60,000,000.00	59,859,341.49	0.00	0.00	0.00	(12,755.66)	(12,755.66)	59,872,097.15	0.99786829	0.00
2B-H	165,151,976.00	164,764,808.81	0.00	0.00	0.00	(35,110.37)	(35,110.37)	164,799,919.18	0.99786829	0.00
Totals	23,544,140,813.00	17,103,429,452.37	31,959,831.57	252,043,445.83	0.00	(47,866.03)	283,955,411.35	16,819,474,041.03	0.71438046	284,003,277.38

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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
2A-H	21,614,589,756.00	714.45406318	1.17565583	9.28520932	0.00000000	0.00000000	10.46086515	703.99319803	0.70399320	10.46086515
2M-1	192,504,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	10,132,779.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2	449,177,000.00	976.08307932	2.38792362	18.72391480	0.00000000	0.00000000	21.11183843	954.97124089	0.95497124	21.11183843
2M-2H	23,642,151.00	976.08316054	2.38791555	18.72385131	0.00000000	0.00000000	21.11176644	954.97139410	0.95497139	21.11176644
2M-2A	139,031,000.00	922.72996181	7.71482885	60.49263747	0.00000000	0.00000000	68.20746632	854.52249549	0.85452250	68.20746632
2M-2I	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2R	139,031,000.00	922.72996181	7.71482885	60.49263747	0.00000000	0.00000000	68.20746632	854.52249549	0.85452250	68.20746632
2M-2S	139,031,000.00	922.72996181	7.71482885	60.49263747	0.00000000	0.00000000	68.20746632	854.52249549	0.85452250	68.20746632
2M-2T	139,031,000.00	922.72996181	7.71482885	60.49263747	0.00000000	0.00000000	68.20746632	854.52249549	0.85452250	68.20746632
2M-2U	139,031,000.00	922.72996181	7.71482885	60.49263747	0.00000000	0.00000000	68.20746632	854.52249549	0.85452250	68.20746632
2M-AH	7,317,785.00	922.72996132	7.71482901	60.49263814	0.00000000	0.00000000	68.20746578	854.52249554	0.85452250	68.20746578
2M-2B	310,146,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-2BH	16,324,366.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2B	60,000,000.00	997.65569150	0.00000000	0.00000000	0.00000000	(0.21259433)	(0.21259433)	997.86828583	0.99786829	0.00000000
2B-H	165,151,976.00	997.65569145	0.00000000	0.00000000	0.00000000	(0.21259431)	(0.21259431)	997.86828575	0.99786829	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
2A-H	N/A	N/A	0.00000 %	15,442,631,475.21	0.00	0.00	0.00	0.00	0.00	0.00	15,216,524,166.48
2M-1	N/A	N/A	3.56600 %	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	07/25/19 - 08/25/19	32	6.61600 %	438,434,069.32	2,578,382.05	0.00	0.00	0.00	2,578,382.05	0.00	428,951,117.07
2M-2H	N/A	N/A	0.00000 %	23,076,705.47	0.00	0.00	0.00	0.00	0.00	0.00	22,577,577.90
2M-2A	07/25/19 - 08/25/19	32	6.61600 %	128,288,069.32	754,447.88	0.00	0.00	0.00	754,447.88	0.00	118,805,117.07
2M-2I	07/25/19 - 08/25/19	32	3.20000 %	128,288,069.32	364,908.29	0.00	0.00	0.00	364,908.29	0.00	118,805,117.07
2M-2R	07/25/19 - 08/25/19	32	4.91600 %	128,288,069.32	560,590.35	0.00	0.00	0.00	560,590.35	0.00	118,805,117.07
2M-2S	07/25/19 - 08/25/19	32	4.41600 %	128,288,069.32	503,573.43	0.00	0.00	0.00	503,573.43	0.00	118,805,117.07
2M-2T	07/25/19 - 08/25/19	32	3.91600 %	128,288,069.32	446,556.52	0.00	0.00	0.00	446,556.52	0.00	118,805,117.07
2M-2U	07/25/19 - 08/25/19	32	3.41600 %	128,288,069.32	389,539.60	0.00	0.00	0.00	389,539.60	0.00	118,805,117.07
2M-AH	N/A	N/A	0.00000 %	6,752,339.47	0.00	0.00	0.00	0.00	0.00	0.00	6,253,211.90
2M-2B	07/25/19 - 08/25/19	32	6.61600 %	310,146,000.00	1,823,934.17	0.00	0.00	0.00	1,823,934.17	0.00	310,146,000.00
2M-2BH	N/A	N/A	0.00000 %	16,324,366.00	0.00	0.00	0.00	0.00	0.00	0.00	16,324,366.00
2B	07/25/19 - 08/25/19	32	11.76600 %	59,859,341.49	626,048.90	0.00	6,125.53	0.00	619,923.37	76,391.90	59,872,097.15
2B-H	N/A	N/A	0.00000 %	164,764,808.81	0.00	0.00	0.00	0.00	0.00	0.00	164,799,919.18
Totals					8,047,981.19	0.00	6,125.53	0.00	8,041,855.66	76,391.90	

(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
2A-H	21,614,589,756.00	0.00000 %	714.45406318	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	703.99319803
2M-1	192,504,000.00	3.56600 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	10,132,779.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2	449,177,000.00	6.61600 %	976.08307932	5.74023614	0.00000000	0.00000000	0.00000000	5.74023614	0.00000000	954.97124089
2M-2H	23,642,151.00	0.00000 %	976.08316054	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	954.97139410
2M-2A	139,031,000.00	6.61600 %	922.72996181	5.42647237	0.00000000	0.00000000	0.00000000	5.42647237	0.00000000	854.52249549
2M-2I	0.00	3.20000 %	922.72996181	2.62465414	0.00000000	0.00000000	0.00000000	2.62465414	0.00000000	854.52249549
2M-2R	139,031,000.00	4.91600 %	922.72996181	4.03212485	0.00000000	0.00000000	0.00000000	4.03212485	0.00000000	854.52249549
2M-2S	139,031,000.00	4.41600 %	922.72996181	3.62202264	0.00000000	0.00000000	0.00000000	3.62202264	0.00000000	854.52249549
2M-2T	139,031,000.00	3.91600 %	922.72996181	3.21192051	0.00000000	0.00000000	0.00000000	3.21192051	0.00000000	854.52249549
2M-2U	139,031,000.00	3.41600 %	922.72996181	2.80181830	0.00000000	0.00000000	0.00000000	2.80181830	0.00000000	854.52249549
2M-AH	7,317,785.00	0.00000 %	922.72996132	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	854.52249554
2M-2B	310,146,000.00	6.61600 %	1000.00000000	5.88088890	0.00000000	0.00000000	0.00000000	5.88088890	0.00000000	1000.00000000
2M-2BH	16,324,366.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
2B	60,000,000.00	11.76600 %	997.65569150	10.43414833	0.00000000	0.10209217	0.00000000	10.33205617	1.27319833	997.86828583
2B-H	165,151,976.00	0.00000 %	997.65569145	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	997.86828575

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

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

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Certificateholder Account Statement

CERTIFICATE ACCOUNT	
Beginning Balance	0.00
Deposits	
Payments of Interest and Principal	12,424,525.62
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	228,032.68
Gains & Subsequent Recoveries (Realized Losses)	47,866.03
Total Deposits	<u>12,700,424.33</u>
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	12,681,257.67
Total Withdrawals (Pool Distribution Amount)	<u>12,700,424.33</u>
Ending Balance	<u>0.00</u>

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

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

*Servicer Payees include: FEDERAL NATIONAL MORTGAGE ASSOCIATION

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Additional Reporting - Deal Level

Cash Reporting	
Total Principal Reduction Current	236,041,522.54
Total Principal Reduction Cumulative	6,622,472,784.24
Scheduled Principal Current	26,540,374.26
Scheduled Principal Cumulative	1,011,756,191.58
Unscheduled Principal Current	209,549,014.31
Unscheduled Principal Cumulative	5,610,236,632.97
Senior Reduction Amount	226,107,308.74
Subordinate Reduction Amount	9,982,079.83
Calculated Tranche Write-Down Amount	0.00
Calculated Tranche Write-Up Amount	47,866.03
Modification Loss Amount	22,986.26
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	15,973.02
Informational Reporting	
At Issuance Loan Count	96747
Period Beginning Loan Count	74393
Period Reference Pool Removal Loan Count	939
Period Ending Loan Count	73454
UPB at Origination	22,835,915,000.00
UPB at Issuance	22,515,197,662.75
UPB Actual Current	15,892,724,878.51
Period PIF Loan Count Current	930
PIF Loan Count Cumulative	23210
Period PIF Loan UPB Current	203,419,453.40
PIF Loan UPB Cumulative	5,398,885,237.02
Period Partial Prepayment Amount	4,942,908.61
Repurchase Prior CE Loan Count Curr	1
Repurchase Prior CE Loan Count Cum	21
Repurchase Prior Credit Event UPB Curr	228,032.68
Repurchase Prior Credit Event UPB Cum	3,649,003.83
Credit Event Amount Current	1,395,787.87
Credit Event Amount Cumulative	10,303,645.42
Total Active Modified Loan Count	530
Total Active Modified Loan UPB	127,421,601.76
LIBOR	2.266000%
Structural Reporting	
Senior Percentage	95.745893%

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Additional Reporting - Deal Level

Structural Reporting	
Subordinate Percentage	4.254107%
Minimum Credit Enhancement Test Pass?	YES
Overcollateralization	0.00

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Additional Reporting - Deal Level

Class	Reference Tranche Performance				
	Tranche		Credit Support		
	Calculated	Calculated	Original	Beginning Period	Ending Period
	Write-down Amount	Write-up Amount			
2A-H	0.00	0.00	4.000000%	4.250000%	4.250000%
2M-1	0.00	0.00	3.100000%	4.250000%	4.250000%
2M-1H	0.00	0.00	3.100000%	4.250000%	4.250000%
2M-2	0.00	0.00	1.000000%	1.390000%	1.410000%
2M-2H	0.00	0.00	1.000000%	1.390000%	1.410000%
2B	0.00	12,755.66	0.000000%	0.000000%	0.000000%
2B-H	0.00	35,110.37	0.000000%	0.000000%	0.000000%

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Additional Reporting - Deal Level

Rep and Warranty Settlement Reporting

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

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 26-Aug-2019

8/7/2019

**Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C07**

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	774	164,636,285.85	1.053721%	1.035922%
60 Days	177	38,817,120.37	0.240967%	0.244245%
90 Days	51	10,660,642.87	0.069431%	0.067079%
120 Days	43	10,541,874.12	0.058540%	0.066331%
150 Days	35	7,388,739.53	0.047649%	0.046491%
180+ Days	158	35,859,505.35	0.215101%	0.225635%
	1238	267,904,168.09	1.685409%	1.685703%

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Realized Loss Report - Collateral

Summary

MDR

Current Month	0.009%
3 Month Average	0.004%
12 Month Average	0.004%

SDA

Current Month	0.173%
3 Month Average	0.074%
12 Month Average	0.075%

CDR

Current Month	0.104%
3 Month Average	0.044%
12 Month Average	0.045%

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

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Modification Summary

# Loans	Liquidated Actual	Loss/(Gain) Amount	Loss Percentage	Ending Actual Balance	Realized Loss/(Gain) Amount
236	58,411,288.63	22,986.26	0.039	58,411,288.63	0.00

Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
36876124	72,697.10	22.72	0.031	22.72	0.00
36878801	155,823.01	72.11	0.046	72.11	0.00
36878723	304,060.82	100.15	0.033	100.15	0.00
36878482	207,066.48	134.23	0.065	134.23	0.00
36878460	280,971.32	147.73	0.053	147.73	0.00
36878438	335,344.04	174.66	0.052	174.66	0.00
36878425	580,711.95	232.00	0.04	232.00	0.00
36877913	246,653.76	114.09	0.046	114.09	0.00
36877883	218,592.34	78.35	0.036	78.35	0.00
36877337	397,149.87	84.89	0.021	84.89	0.00
36876936	245,309.54	76.66	0.031	76.66	0.00
36876828	251,622.44	222.23	0.088	222.23	0.00
36876619	135,167.31	34.29	0.025	34.29	0.00
36872823	271,508.42	29.50	0.011	29.50	0.00
36876276	339,195.55	89.59	0.026	89.59	0.00
36880491	158,465.99	16.51	0.01	16.51	0.00
36875887	256,938.96	111.01	0.043	111.01	0.00
36875852	101,971.49	9.77	0.01	9.77	0.00
36875839	282,084.10	117.54	0.042	117.54	0.00
36875835	259,957.91	51.76	0.02	51.76	0.00
36874488	313,168.07	163.11	0.052	163.11	0.00
36874365	324,808.05	14.89	0.005	14.89	0.00
36874027	94,786.68	57.43	0.061	57.43	0.00
36873910	277,750.91	149.83	0.054	149.83	0.00
36873818	295,822.30	122.02	0.041	122.02	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

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8/7/2019

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Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
36873758	112,441.36	1.90	0.002	1.90	0.00
36873658	303,674.90	58.97	0.019	58.97	0.00
36890169	334,251.33	134.07	0.04	134.07	0.00
36876525	261,155.82	181.93	0.07	181.93	0.00
36885281	407,479.56	631.00	0.155	631.00	0.00
36851050	234,086.58	0.58	0.00	0.58	0.00
36888696	316,825.53	33.00	0.01	33.00	0.00
36888317	309,348.92	273.62	0.088	273.62	0.00
36887954	243,707.68	78.90	0.032	78.90	0.00
36887840	229,253.32	95.36	0.042	95.36	0.00
36887832	206,587.77	7.57	0.004	7.57	0.00
36887293	425,385.38	102.50	0.024	102.50	0.00
36886852	139,269.75	4.67	0.003	4.67	0.00
36886814	105,927.50	19.96	0.019	19.96	0.00
36886598	145,993.44	45.98	0.031	45.98	0.00
36885800	172,008.04	67.83	0.039	67.83	0.00
36885704	389,706.10	243.57	0.063	243.57	0.00
36878999	284,763.61	31.15	0.011	31.15	0.00
36885383	243,275.71	126.71	0.052	126.71	0.00
36880275	215,408.32	119.55	0.055	119.55	0.00
36885145	376,997.33	212.89	0.056	212.89	0.00
36884952	347,370.09	216.21	0.062	216.21	0.00
36884813	213,804.72	44.54	0.021	44.54	0.00
36884779	315,134.19	108.36	0.034	108.36	0.00
36884123	206,406.69	16.04	0.008	16.04	0.00
36883906	110,365.64	11.50	0.01	11.50	0.00
36883601	238,895.43	86.92	0.036	86.92	0.00
36883234	208,630.30	141.40	0.068	141.40	0.00
36883055	128,763.98	38.14	0.03	38.14	0.00
36882268	291,393.02	46.66	0.016	46.66	0.00
36881923	565,718.63	166.26	0.029	166.26	0.00
36881482	157,820.90	83.35	0.053	83.35	0.00
36872656	379,128.40	143.49	0.038	143.49	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 26-Aug-2019

8/7/2019

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Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
36885516	285,450.03	118.94	0.042	118.94	0.00
36856111	282,363.64	52.93	0.019	52.93	0.00
36860906	127,434.73	64.58	0.051	64.58	0.00
36860743	323,966.28	48.59	0.015	48.59	0.00
36860709	63,456.57	40.20	0.063	40.20	0.00
36860160	155,241.51	23.35	0.015	23.35	0.00
36859966	342,267.63	35.65	0.01	35.65	0.00
36859818	142,532.33	89.08	0.062	89.08	0.00
36858819	262,982.31	46.02	0.017	46.02	0.00
36858617	274,905.70	99.25	0.036	99.25	0.00
36858242	186,201.48	101.11	0.054	101.11	0.00
36858065	130,694.68	51.31	0.039	51.31	0.00
36857999	267,389.22	55.71	0.021	55.71	0.00
36857883	316,516.40	53.28	0.017	53.28	0.00
36873365	293,300.03	151.94	0.052	151.94	0.00
36857597	211,883.41	63.06	0.03	63.06	0.00
36861153	335,190.54	439.34	0.131	439.34	0.00
36855533	89,778.36	56.11	0.062	56.11	0.00
36855313	414,333.49	297.09	0.072	297.09	0.00
36855095	398,408.45	27.96	0.007	27.96	0.00
36854358	297,902.16	149.41	0.05	149.41	0.00
36853629	378,034.97	39.38	0.01	39.38	0.00
36853377	343,900.97	248.76	0.072	248.76	0.00
36852876	325,736.97	75.76	0.023	75.76	0.00
36852257	221,600.52	87.25	0.039	87.25	0.00
36851892	357,627.80	86.89	0.024	86.89	0.00
36851304	195,548.68	62.32	0.032	62.32	0.00
36851225	188,739.79	48.45	0.026	48.45	0.00
36851052	401,783.99	231.63	0.058	231.63	0.00
36857788	263,693.84	43.12	0.016	43.12	0.00
36865698	279,883.65	145.77	0.052	145.77	0.00
36872340	75,602.47	62.88	0.083	62.88	0.00
36872297	111,402.38	43.63	0.039	43.63	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

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8/7/2019

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Series 2016-C07**

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Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
36872267	144,435.83	45.14	0.031	45.14	0.00
36872069	123,416.64	51.42	0.042	51.42	0.00
36870364	313,540.67	83.38	0.027	83.38	0.00
36869960	278,384.79	209.78	0.075	209.78	0.00
36869811	429,079.34	9.09	0.002	9.09	0.00
36867342	200,753.95	93.53	0.047	93.53	0.00
36866903	372,450.67	276.18	0.074	276.18	0.00
36866879	420,747.59	131.48	0.031	131.48	0.00
36866839	323,602.67	99.21	0.031	99.21	0.00
36866814	293,038.22	153.64	0.052	153.64	0.00
36860928	111,924.75	2.16	0.002	2.16	0.00
36865737	151,390.78	94.62	0.063	94.62	0.00
36860951	296,085.62	133.09	0.045	133.09	0.00
36865669	153,997.43	96.25	0.063	96.25	0.00
36865584	87,944.97	4.36	0.005	4.36	0.00
36865554	92,452.59	44.17	0.048	44.17	0.00
36865354	345,062.94	51.50	0.015	51.50	0.00
36864672	112,193.92	24.88	0.022	24.88	0.00
36864663	159,631.66	73.30	0.046	73.30	0.00
36864639	192,267.07	60.95	0.032	60.95	0.00
36864566	269,362.93	56.12	0.021	56.12	0.00
36862824	307,967.88	192.48	0.063	192.48	0.00
36862780	611,274.42	327.93	0.054	327.93	0.00
36862254	222,823.40	232.11	0.104	232.11	0.00
36861605	136,946.94	42.91	0.031	42.91	0.00
36890203	178,778.06	55.87	0.031	55.87	0.00
36865869	257,355.00	84.34	0.033	84.34	0.00
37032121	412,319.42	84.21	0.02	84.21	0.00
37038340	303,812.56	177.04	0.058	177.04	0.00
37038022	251,740.26	78.67	0.031	78.67	0.00
37036715	180,843.22	37.68	0.021	37.68	0.00
37036649	115,544.37	41.17	0.036	41.17	0.00
37036259	300,865.84	50.19	0.017	50.19	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 26-Aug-2019

8/7/2019

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Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
37036197	299,313.39	37.31	0.012	37.31	0.00
37036163	104,710.62	58.58	0.056	58.58	0.00
37035830	158,309.43	32.98	0.021	32.98	0.00
37035027	351,853.44	256.56	0.073	256.56	0.00
37035025	243,799.07	126.98	0.052	126.98	0.00
37034644	91,571.68	39.33	0.043	39.33	0.00
37034530	300,904.16	65.17	0.022	65.17	0.00
37027380	169,838.30	27.96	0.016	27.96	0.00
37034137	205,596.45	80.05	0.039	80.05	0.00
37041283	255,186.27	134.53	0.053	134.53	0.00
37031008	305,618.28	286.52	0.094	286.52	0.00
37030880	184,560.80	42.06	0.023	42.06	0.00
37029943	216,259.06	26.36	0.012	26.36	0.00
37029882	168,506.25	48.65	0.029	48.65	0.00
37029870	192,553.73	69.68	0.036	69.68	0.00
37029595	400,066.57	309.06	0.077	309.06	0.00
37028697	259,572.46	61.88	0.024	61.88	0.00
37028674	175,962.34	47.02	0.027	47.02	0.00
37028650	341,488.32	71.14	0.021	71.14	0.00
37028640	260,258.66	125.47	0.048	125.47	0.00
37027691	371,966.33	85.54	0.023	85.54	0.00
36889105	172,890.11	108.06	0.063	108.06	0.00
37034512	391,186.27	130.70	0.033	130.70	0.00
37047054	166,067.70	138.39	0.083	138.39	0.00
37054517	89,238.66	21.08	0.024	21.08	0.00
37054234	308,562.99	96.43	0.031	96.43	0.00
37053456	281,303.23	155.88	0.055	155.88	0.00
37052551	168,587.96	35.12	0.021	35.12	0.00
37052276	144,538.87	17.87	0.012	17.87	0.00
37052229	350,106.28	72.94	0.021	72.94	0.00
37051809	216,062.20	26.60	0.012	26.60	0.00
37051632	324,304.66	168.91	0.052	168.91	0.00
37050789	124,749.68	51.98	0.042	51.98	0.00

CONNECTICUT AVENUE SECURITIES

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Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
37050470	189,436.02	19.73	0.01	19.73	0.00
37050360	311,037.61	178.78	0.057	178.78	0.00
37050331	154,116.94	31.19	0.02	31.19	0.00
37039627	156,841.71	65.35	0.042	65.35	0.00
37048316	169,640.20	40.07	0.024	40.07	0.00
37040376	411,390.05	409.06	0.099	409.06	0.00
37047053	236,684.19	98.62	0.042	98.62	0.00
37046728	140,506.36	34.60	0.025	34.60	0.00
37046133	370,033.35	199.94	0.054	199.94	0.00
37046026	231,908.53	122.82	0.053	122.82	0.00
37045948	277,590.82	103.93	0.037	103.93	0.00
37045366	256,332.02	80.10	0.031	80.10	0.00
37044798	137,293.38	12.90	0.009	12.90	0.00
37044568	306,245.16	108.57	0.035	108.57	0.00
37044437	403,560.99	42.04	0.01	42.04	0.00
37043863	232,475.63	32.81	0.014	32.81	0.00
37041880	346,281.84	216.43	0.063	216.43	0.00
37041875	255,150.47	62.28	0.024	62.28	0.00
37027149	150,636.16	52.67	0.035	52.67	0.00
37050173	145,750.11	45.55	0.031	45.55	0.00
36896421	145,881.38	15.20	0.01	15.20	0.00
36903260	109,402.77	68.38	0.063	68.38	0.00
36903043	359,685.24	171.29	0.048	171.29	0.00
36902140	357,435.65	104.96	0.029	104.96	0.00
36900890	74,979.48	14.10	0.019	14.10	0.00
36900875	417,647.94	262.60	0.063	262.60	0.00
36900703	92,557.14	9.64	0.01	9.64	0.00
36900424	229,583.73	85.98	0.037	85.98	0.00
36900046	227,016.93	63.36	0.028	63.36	0.00
36898404	352,154.29	99.82	0.028	99.82	0.00
36898360	156,408.20	32.59	0.021	32.59	0.00
36898301	215,209.16	32.10	0.015	32.10	0.00
36898214	263,226.63	24.36	0.009	24.36	0.00

CONNECTICUT AVENUE SECURITIES

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Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
37027498	283,503.04	5.01	0.002	5.01	0.00
36896875	395,297.96	218.94	0.055	218.94	0.00
36904447	100,884.81	77.29	0.077	77.29	0.00
36896161	157,320.52	27.94	0.018	27.94	0.00
36895966	378,389.79	118.25	0.031	118.25	0.00
36895911	145,119.56	77.81	0.054	77.81	0.00
36894948	177,113.81	184.49	0.104	184.49	0.00
36894861	219,755.73	103.68	0.047	103.68	0.00
36894595	148,019.94	19.69	0.013	19.69	0.00
36894450	377,688.80	196.71	0.052	196.71	0.00
36894290	409,333.23	99.09	0.024	99.09	0.00
36891797	272,978.50	85.31	0.031	85.31	0.00
36891418	174,535.41	145.45	0.083	145.45	0.00
36891001	298,857.91	298.67	0.1	298.67	0.00
36890652	224,722.64	17.86	0.008	17.86	0.00
36897982	231,932.17	75.08	0.032	75.08	0.00
36914320	197,451.48	55.81	0.028	55.81	0.00
37026804	387,365.63	108.72	0.028	108.72	0.00
36920377	387,129.80	89.59	0.023	89.59	0.00
36920331	224,464.97	92.70	0.041	92.70	0.00
36920033	125,809.00	26.21	0.021	26.21	0.00
36919770	106,806.26	30.88	0.029	30.88	0.00
36917529	102,811.30	46.82	0.046	46.82	0.00
36917016	247,659.14	20.09	0.008	20.09	0.00
36916662	120,353.28	14.31	0.012	14.31	0.00
36916013	47,728.52	15.33	0.032	15.33	0.00
36915980	62,994.72	26.33	0.042	26.33	0.00
36915661	42,400.55	30.92	0.073	30.92	0.00
36914977	372,265.35	136.34	0.037	136.34	0.00
36903286	298,804.44	217.88	0.073	217.88	0.00
36914536	212,451.57	88.52	0.042	88.52	0.00
36903291	110,043.63	57.31	0.052	57.31	0.00
36913453	218,980.95	22.81	0.01	22.81	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 26-Aug-2019

8/7/2019

**Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C07**

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
36913026	238,621.94	50.25	0.021	50.25	0.00
36912743	138,952.27	116.25	0.084	116.25	0.00
36912179	375,288.72	117.28	0.031	117.28	0.00
36912175	416,174.27	133.45	0.032	133.45	0.00
36911015	281,738.60	5.18	0.002	5.18	0.00
36910202	418,918.20	392.74	0.094	392.74	0.00
36909549	156,294.72	78.12	0.05	78.12	0.00
36906916	253,931.87	79.35	0.031	79.35	0.00
36906719	295,521.39	273.89	0.093	273.89	0.00
36905140	384,076.96	108.02	0.028	108.02	0.00
36904821	381,458.94	114.52	0.03	114.52	0.00
37054615	319,128.99	100.53	0.032	100.53	0.00
36914596	284,213.32	144.98	0.051	144.98	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
8	1,395,787.87	25,184.12	1.804

Realized Loss Summary

Adjustments to Previous Dispositions			
# Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount
19	3,323,738.06	(73,050.15)	197,138.40

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

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
37050992	327,643.40	(58,502.86)	(17.856)
36918955	266,788.29	61,021.33	22.873
36872868	249,112.10	46,364.20	18.612
36891826	163,818.02	10,069.32	6.147
36874155	127,855.43	(36,092.18)	(28.229)
36878407	118,487.99	(8,744.27)	(7.380)
36869263	86,631.02	3,717.98	4.292
36865604	55,451.62	7,350.60	13.256

Realized Loss Detail**Adjustments to Previous Dispositions**

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount
36906733	352,614.44	5.41	(19,501.94)
37050686	279,312.93	1.45	10,834.73
36864236	256,002.40	3.42	115,372.99
36874288	248,774.08	1.98	21,306.67
36875885	239,825.80	1.71	10,525.88
36875785	230,341.57	3.43	7,439.67
36888728	229,660.54	(70,178.80)	17,010.25
37036716	216,006.77	1.99	38,539.23
37046860	183,692.02	3.44	(2,305.39)
36911929	170,571.88	37.50	2,673.06
36893834	154,537.23	1.71	5,243.78
36907299	142,099.13	1.71	(34,931.65)
37026790	140,354.04	3.16	4,076.66
36873092	107,987.49	3.97	189.26
36893885	96,892.80	1.45	17,770.41
36916081	92,617.18	1.45	(1,115.96)
36877433	75,929.26	1.99	(6,023.04)
36884025	61,305.69	(2,948.83)	1,184.45
36907372	45,212.81	1.71	8,849.34

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 26-Aug-2019

8/7/2019

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C07

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Cumulative Realized Loss Summary

# Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
62	10,303,645.42	479,959.67	4.658

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
36882567	366,983.86	(7,182.48)	(1.957)
37042078	366,865.84	5,346.96	1.457
36906733	352,614.44	(19,501.94)	(5.531)
36855210	335,817.50	2,587.95	0.771
37050992	327,643.40	(58,502.86)	(17.856)
37043454	310,433.25	(7,155.00)	(2.305)
36877178	281,556.40	694.30	0.247
37050686	279,312.93	10,834.73	3.879
36918955	266,788.29	61,021.33	22.873
36907298	262,155.35	1,961.97	0.748
36876344	260,870.60	90,103.11	34.539
36917358	256,248.91	17,327.99	6.762
36864236	256,002.40	115,372.99	45.067
36872868	249,112.10	46,364.20	18.612
36874288	248,774.08	21,306.67	8.565
36904422	245,287.79	1,148.47	0.468
36875885	239,825.80	10,525.88	4.389
36875785	230,341.57	7,439.67	3.230
36888728	229,660.54	17,010.25	7.407
37040999	228,629.23	(2,657.93)	(1.163)
37036716	216,006.77	38,539.23	17.842
37036710	202,120.23	3,652.44	1.807
36914613	192,635.39	(15,778.36)	(8.191)
37046860	183,692.02	(2,305.39)	(1.255)
36874145	172,585.84	58.07	0.034
36911929	170,571.88	2,673.06	1.567

CONNECTICUT AVENUE SECURITIES

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
36891826	163,818.02	10,069.32	6.147
36893834	154,537.23	5,243.78	3.393
36855731	151,697.06	1,320.19	0.870
36910522	145,866.18	15,485.65	10.616
37036833	143,670.11	(206.52)	(0.144)
36907299	142,099.13	(34,931.65)	(24.583)
37026790	140,354.04	4,076.66	2.905
36916833	134,206.00	1,599.12	1.192
36874155	127,855.43	(36,092.18)	(28.229)
36878407	118,487.99	(8,744.27)	(7.380)
36873092	107,987.49	189.26	0.175
36865558	106,365.54	(5,565.73)	(5.233)
37027173	103,632.98	13,225.94	12.762
37048957	101,950.69	15,590.93	15.293
36868849	98,472.63	3,475.72	3.530
36883021	98,005.79	11,536.59	11.771
36893885	96,892.80	17,770.41	18.340
36869599	95,375.22	15,913.39	16.685
36890301	92,697.34	13,641.18	14.716
36916081	92,617.18	(1,115.96)	(1.205)
36896887	92,486.13	26,025.16	28.140
36860393	88,293.91	1,425.46	1.614
36869263	86,631.02	3,717.98	4.292
37051934	85,009.40	(28,849.47)	(33.937)
36867052	84,708.11	30,414.03	35.905
36915815	76,210.71	(64.28)	(0.084)
36877433	75,929.26	(6,023.04)	(7.932)
36904442	75,777.68	6,941.78	9.161
36908823	75,485.13	(151.66)	(0.201)
36872873	74,767.78	(190.58)	(0.255)
36859954	69,668.81	(1,708.57)	(2.452)
36881397	65,496.54	36,155.57	55.202
36884025	61,305.69	1,184.45	1.932
36865604	55,451.62	7,350.60	13.256
36907372	45,212.81	8,849.34	19.573

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 26-Aug-2019

8/7/2019

**Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C07**

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
36856424	42,085.56	11,515.76	27.363

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Realized Loss Detail Report - Loans with Losses during Current Period

	Inactive				Active				Totals			
Group	# Loans with Losses	Liquidated Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage	# Loans with Losses	Ending Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage	# Loans with Losses	Liquidated or Ending Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage
Total	27	277,735.82	(47,866.03)	(0.000 %)	0	0.00	0.00	0.000 %	27	277,735.82	(47,866.03)	(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	0036864236	259,000.00	4.625 %	IN	95.00	360	111,826.49	10/31/2018	3.42	115,372.99
Summary	0036865604	57,000.00	4.500 %	OH	95.00	360	7,350.60	07/31/2019	7,350.60	7,350.60
Summary	0036869263	90,000.00	5.000 %	MI	97.00	360	3,717.98	07/31/2019	3,717.98	3,717.98
Summary	0036872868	255,000.00	4.500 %	NY	93.00	360	46,364.20	07/31/2019	46,364.20	46,364.20
Summary	0036873092	110,000.00	4.250 %	IL	85.00	360	163.17	04/30/2019	3.97	189.26
Summary	0036874155	131,000.00	4.625 %	NC	95.00	360	(36,092.18)	07/31/2019	(36,092.18)	(36,092.18)
Summary	0036874288	259,000.00	4.500 %	NE	90.00	360	9,164.91	04/30/2019	1.98	21,306.67
Summary	0036875785	238,000.00	4.500 %	RI	95.00	360	(998.32)	04/30/2019	3.43	7,439.67
Summary	0036875885	244,000.00	4.875 %	WA	84.00	360	6,158.41	08/31/2018	1.71	10,525.88
Summary	0036877433	78,000.00	4.625 %	TX	95.00	360	(6,031.59)	04/30/2019	1.99	(6,023.04)
Summary	0036878407	122,000.00	4.250 %	AL	90.00	360	(8,744.27)	07/31/2019	(8,744.27)	(8,744.27)
Summary	0036884025	63,000.00	4.000 %	FL	87.00	360	4,121.28	04/30/2019	(2,948.83)	1,184.45
Summary	0036888728	234,000.00	5.000 %	VA	95.00	360	87,189.05	04/30/2019	(70,178.80)	17,010.25
Summary	0036891826	171,000.00	4.500 %	TX	95.00	360	10,069.32	07/31/2019	10,069.32	10,069.32
Summary	0036893834	157,000.00	4.750 %	AL	95.00	360	5,134.24	01/31/2019	1.71	5,243.78
Summary	0036893885	101,000.00	4.500 %	PA	83.00	360	16,460.43	01/31/2019	1.45	17,770.41
Summary	0036906733	356,000.00	3.990 %	TX	95.00	360	(19,507.35)	05/31/2019	5.41	(19,501.94)
Summary	0036907299	145,000.00	4.125 %	TX	95.00	360	(34,949.10)	03/31/2019	1.71	(34,931.65)
Summary	0036907372	47,000.00	4.563 %	WI	90.00	360	8,847.63	05/31/2019	1.71	8,849.34
Summary	0036911929	175,000.00	4.500 %	AL	97.00	360	(136.97)	08/31/2018	37.50	2,673.06
Summary	0036916081	96,000.00	3.875 %	TX	90.00	360	1,978.18	03/31/2019	1.45	(1,115.96)
Summary	0036918955	276,000.00	3.750 %	IL	95.00	360	61,021.33	07/31/2019	61,021.33	61,021.33
Summary	0037026790	143,000.00	4.250 %	MI	82.00	360	(806.49)	04/30/2019	3.16	4,076.66
Summary	0037036716	218,000.00	4.125 %	NJ	95.00	360	38,457.24	03/31/2019	1.99	38,539.23
Summary	0037046860	189,000.00	4.000 %	ID	95.00	360	(2,385.38)	12/31/2018	3.44	(2,305.39)
Summary	0037050686	285,000.00	3.750 %	AZ	95.00	360	27,865.87	01/31/2019	1.45	10,834.73
Summary	0037050992	339,000.00	3.750 %	CT	95.00	360	(58,502.86)	07/31/2019	(58,502.86)	(58,502.86)

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

* This data is currently not provided for reporting.

Connecticut Avenue Securities
Credit-Linked Notes
Distribution Date: 26-Aug-2019

**Connecticut Avenue Securities
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Series 2016-C07**

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** 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-C07**

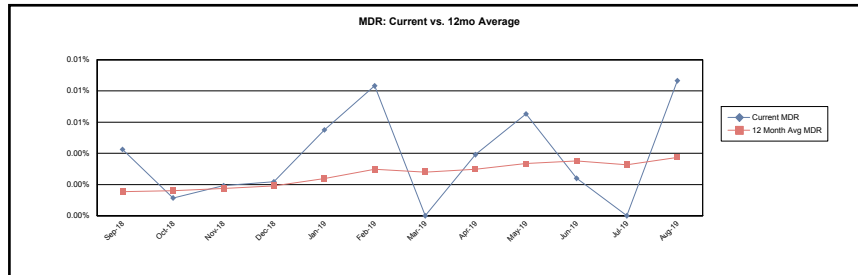
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Realized Loss Report - Collateral

Summary

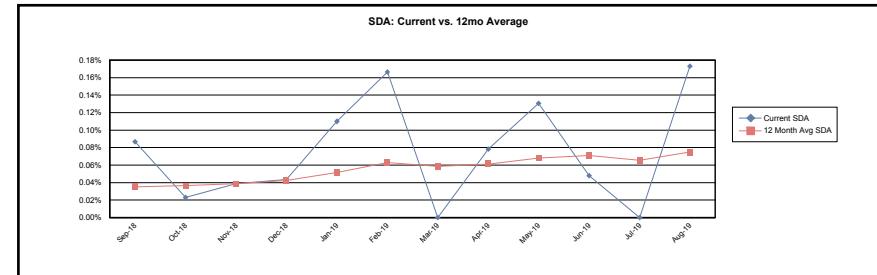
MDR

Current Month 0.009 %
3 Month Average 0.004 %
12 Month Average 0.004 %



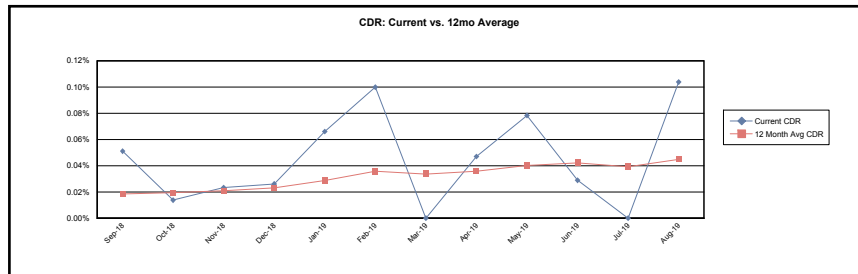
SDA

Current Month 0.173 %
3 Month Average 0.074 %
12 Month Average 0.075 %



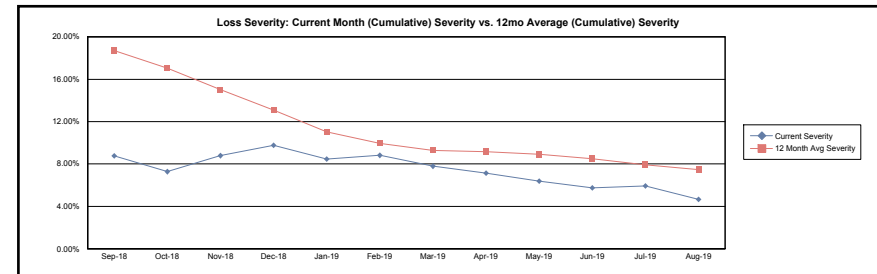
CDR

Current Month 0.104 %
3 Month Average 0.044 %
12 Month Average 0.045 %



Loss Severity

Current Month (Cumulative) 4.658 %
3 Month Average (Cumulative) 5.443 %
12 Month Average (Cumulative) 7.462 %



Calculation Methodology:

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

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

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

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

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Prepayment Rates

Summary

SMM

Current Month 1.301 %
3 Month Average 1.211 %
12 Month Average 0.894 %

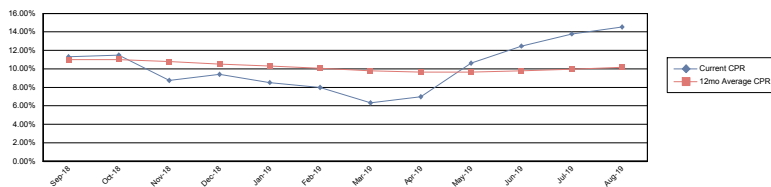
CPR

Current Month 14.543 %
3 Month Average 13.600 %
12 Month Average 10.185 %

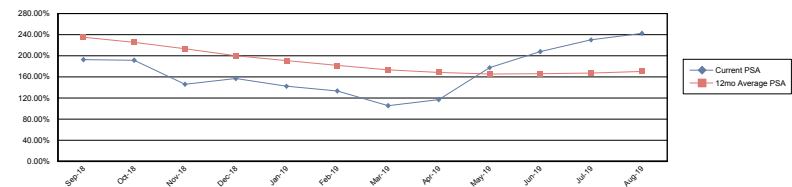
PSA

Current Month 242.378 %
3 Month Average 226.664 %
12 Month Average 170.054 %

CPR: Current vs 12mo Average



PSA: Current vs. 12mo Average



Calculation Methodology:

Single Month Mortality (SMM): $(\text{Partial and full prepayments} + \text{Repurchases}) / (\text{Beginning Scheduled Balance} - \text{Scheduled Principal})$

Conditional PrePayment Rate (CPR): $1 - ((1 - \text{SMM})^{12})$

PSA Standard Prepayment Model: $100 * \text{CPR} / (0.2 * \text{MIN}(30, \text{WAS}))$

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

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

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

Repurchases Due to Breaches				
Loan Number	Beginning Scheduled Balance	Payoff Balance	Current Rate	Current Payment
0036888855	228,032.68	0.00	0.000%	228,032.68
Totals	228,032.68	0.00		

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

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Supplemental Reporting

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-C07), 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 December 8, 2016.