

Connecticut Avenue Securities
Credit-Linked Notes
Distribution Date: 25-Sep-2018

**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

13-Sep-2018 03:20:26 PM

Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses
2A-H	30711XDZ4	08/31/2018	0.00000 %	17,298,152,093.93	0.00	200,672,553.30	0.00	17,097,479,540.64	200,672,553.30	0.00
2M-1		09/24/2018	3.36475 %	67,321,000.58	182,473.10	8,439,059.94	0.00	58,881,940.64	8,621,533.04	0.00
2M-1H		08/31/2018	0.00000 %	3,543,556.61	0.00	444,204.43	0.00	3,099,352.18	444,204.43	0.00
2M-2	30711XEC4	09/24/2018	6.41475 %	449,177,000.00	2,321,094.07	0.00	0.00	449,177,000.00	2,321,094.07	0.00
2M-2H		08/31/2018	0.00000 %	23,642,151.00	0.00	0.00	0.00	23,642,151.00	0.00	0.00
2M-2A		09/24/2018	6.41475 %	139,031,000.00	718,434.00	0.00	0.00	139,031,000.00	718,434.00	0.00
2M-2I	30711XEH3	09/24/2018	3.20000 %	0.00	358,391.02	0.00	0.00	0.00	358,391.02	0.00
2M-2R		09/24/2018	4.71475 %	139,031,000.00	528,038.77	0.00	0.00	139,031,000.00	528,038.77	0.00
2M-2S		09/24/2018	4.21475 %	139,031,000.00	472,040.18	0.00	0.00	139,031,000.00	472,040.18	0.00
2M-2T	30711XEF7	09/24/2018	3.71475 %	139,031,000.00	416,041.58	0.00	0.00	139,031,000.00	416,041.58	0.00
2M-2U		09/24/2018	3.21475 %	139,031,000.00	360,042.98	0.00	0.00	139,031,000.00	360,042.98	0.00
2M-AH		08/31/2018	0.00000 %	7,317,785.00	0.00	0.00	0.00	7,317,785.00	0.00	0.00
2M-2B	30711XEB6	09/24/2018	6.41475 %	310,146,000.00	1,602,660.07	0.00	0.00	310,146,000.00	1,602,660.07	0.00
2M-2BH		08/31/2018	0.00000 %	16,324,366.00	0.00	0.00	0.00	16,324,366.00	0.00	0.00
2B		09/24/2018	11.56475 %	59,928,028.07	554,295.54	0.00	8,582.55	59,919,445.52	554,295.54	80,554.49
2B-H	30711XEJ9	08/31/2018	0.00000 %	164,953,870.88	0.00	0.00	23,623.75	164,930,247.13	0.00	221,728.86
Totals				19,095,660,852.07	7,513,511.31	209,555,817.67	32,206.30	18,886,072,828.11	217,069,328.98	302,283.35

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	17,298,152,093.93	28,521,340.35	172,151,212.96	0.00	0.00	200,672,553.30	17,097,479,540.64	0.79101569	200,672,553.30
2M-1	192,504,000.00	67,321,000.58	1,203,850.76	7,235,209.18	0.00	0.00	8,439,059.94	58,881,940.64	0.30587386	8,439,059.94
2M-1H	10,132,779.00	3,543,556.61	63,366.75	380,837.67	0.00	0.00	444,204.43	3,099,352.18	0.30587386	444,204.43
2M-2	449,177,000.00	449,177,000.00	0.00	0.00	0.00	0.00	0.00	449,177,000.00	1.00000000	0.00
2M-2H	23,642,151.00	23,642,151.00	0.00	0.00	0.00	0.00	0.00	23,642,151.00	1.00000000	0.00
2M-2A	139,031,000.00	139,031,000.00	0.00	0.00	0.00	0.00	0.00	139,031,000.00	1.00000000	0.00
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	139,031,000.00	0.00	0.00	0.00	0.00	0.00	139,031,000.00	1.00000000	0.00
2M-2S	139,031,000.00	139,031,000.00	0.00	0.00	0.00	0.00	0.00	139,031,000.00	1.00000000	0.00
2M-2T	139,031,000.00	139,031,000.00	0.00	0.00	0.00	0.00	0.00	139,031,000.00	1.00000000	0.00
2M-2U	139,031,000.00	139,031,000.00	0.00	0.00	0.00	0.00	0.00	139,031,000.00	1.00000000	0.00
2M-AH	7,317,785.00	7,317,785.00	0.00	0.00	0.00	0.00	0.00	7,317,785.00	1.00000000	0.00
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	59,928,028.07	0.00	0.00	0.00	8,582.55	8,582.55	59,919,445.52	0.99865743	0.00
2B-H	165,151,976.00	164,953,870.88	0.00	0.00	0.00	23,623.75	23,623.75	164,930,247.13	0.99865743	0.00
Totals	23,544,140,813.00	19,095,660,852.07	29,788,557.86	179,767,259.81	0.00	32,206.30	209,588,023.97	18,886,072,828.11	0.80215596	209,555,817.67

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Principal Distribution Factors Statement

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2A-H	21,614,589,756.00	800.29981088	1.31954114	7.96458387	0.00000000	0.00000000	9.28412501	791.01568587	0.79101569	9.28412501
2M-1	192,504,000.00	349.71221679	6.25364024	37.58472125	0.00000000	0.00000000	43.83836149	305.87385530	0.30587386	43.83836149
2M-1H	10,132,779.00	349.71221715	6.25363980	37.58472084	0.00000000	0.00000000	43.83836162	305.87385553	0.30587386	43.83836162
2M-2	449,177,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-2H	23,642,151.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-2A	139,031,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
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	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-2S	139,031,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-2T	139,031,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-2U	139,031,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-AH	7,317,785.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
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	998.80046783	0.00000000	0.00000000	0.00000000	0.14304250	0.14304250	998.65742533	0.99865743	0.00000000
2B-H	165,151,976.00	998.80046776	0.00000000	0.00000000	0.00000000	0.14304249	0.14304249	998.65742527	0.99865743	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 %	17,298,152,093.93	0.00	0.00	0.00	0.00	0.00	0.00	17,097,479,540.64
2M-1	08/27/18 - 09/24/18	29	3.36475 %	67,321,000.58	182,473.10	0.00	0.00	0.00	182,473.10	0.00	58,881,940.64
2M-1H	N/A	N/A	0.00000 %	3,543,556.61	0.00	0.00	0.00	0.00	0.00	0.00	3,099,352.18
2M-2	08/27/18 - 09/24/18	29	6.41475 %	449,177,000.00	2,321,094.07	0.00	0.00	0.00	2,321,094.07	0.00	449,177,000.00
2M-2H	N/A	N/A	0.00000 %	23,642,151.00	0.00	0.00	0.00	0.00	0.00	0.00	23,642,151.00
2M-2A	08/27/18 - 09/24/18	29	6.41475 %	139,031,000.00	718,434.00	0.00	0.00	0.00	718,434.00	0.00	139,031,000.00
2M-2I	08/27/18 - 09/24/18	29	3.20000 %	139,031,000.00	358,391.02	0.00	0.00	0.00	358,391.02	0.00	139,031,000.00
2M-2R	08/27/18 - 09/24/18	29	4.71475 %	139,031,000.00	528,038.77	0.00	0.00	0.00	528,038.77	0.00	139,031,000.00
2M-2S	08/27/18 - 09/24/18	29	4.21475 %	139,031,000.00	472,040.18	0.00	0.00	0.00	472,040.18	0.00	139,031,000.00
2M-2T	08/27/18 - 09/24/18	29	3.71475 %	139,031,000.00	416,041.58	0.00	0.00	0.00	416,041.58	0.00	139,031,000.00
2M-2U	08/27/18 - 09/24/18	29	3.21475 %	139,031,000.00	360,042.98	0.00	0.00	0.00	360,042.98	0.00	139,031,000.00
2M-AH	N/A	N/A	0.00000 %	7,317,785.00	0.00	0.00	0.00	0.00	0.00	0.00	7,317,785.00
2M-2B	08/27/18 - 09/24/18	29	6.41475 %	310,146,000.00	1,602,660.07	0.00	0.00	0.00	1,602,660.07	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	08/27/18 - 09/24/18	29	11.56475 %	59,928,028.07	558,292.42	0.00	3,996.89	0.00	554,295.54	16,141.96	59,919,445.52
2B-H	N/A	N/A	0.00000 %	164,953,870.88	0.00	0.00	0.00	0.00	0.00	0.00	164,930,247.13
Totals					7,517,508.19	0.00	3,996.89	0.00	7,513,511.31	16,141.96	

(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 %	800.29981088	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	791.01568587
2M-1	192,504,000.00	3.36475 %	349.71221679	0.94789251	0.00000000	0.00000000	0.00000000	0.94789251	0.00000000	305.87385530
2M-1H	10,132,779.00	0.00000 %	349.71221715	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	305.87385553
2M-2	449,177,000.00	6.41475 %	1000.00000000	5.16743749	0.00000000	0.00000000	0.00000000	5.16743749	0.00000000	1000.00000000
2M-2H	23,642,151.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
2M-2A	139,031,000.00	6.41475 %	1000.00000000	5.16743748	0.00000000	0.00000000	0.00000000	5.16743748	0.00000000	1000.00000000
2M-2I	0.00	3.20000 %	1000.00000000	2.57777776	0.00000000	0.00000000	0.00000000	2.57777776	0.00000000	1000.00000000
2M-2R	139,031,000.00	4.71475 %	1000.00000000	3.79799304	0.00000000	0.00000000	0.00000000	3.79799304	0.00000000	1000.00000000
2M-2S	139,031,000.00	4.21475 %	1000.00000000	3.39521531	0.00000000	0.00000000	0.00000000	3.39521531	0.00000000	1000.00000000
2M-2T	139,031,000.00	3.71475 %	1000.00000000	2.99243751	0.00000000	0.00000000	0.00000000	2.99243751	0.00000000	1000.00000000
2M-2U	139,031,000.00	3.21475 %	1000.00000000	2.58965972	0.00000000	0.00000000	0.00000000	2.58965972	0.00000000	1000.00000000
2M-AH	7,317,785.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
2M-2B	310,146,000.00	6.41475 %	1000.00000000	5.16743750	0.00000000	0.00000000	0.00000000	5.16743750	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	11.56475 %	998.80046783	9.30487367	0.00000000	0.06661483	0.00000000	9.23825900	0.26903267	998.65742533
2B-H	165,151,976.00	0.00000 %	998.80046776	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	998.65742527

(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	11,228,658.68
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	319,636.93
Gains & Subsequent Recoveries (Realized Losses)	(32,206.30)
Total Deposits	<u>11,516,089.31</u>
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	11,496,922.65
Total Withdrawals (Pool Distribution Amount)	<u>11,516,089.31</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	209,588,023.97
Total Principal Reduction Cumulative	4,658,067,984.90
Scheduled Principal Current	29,788,557.86
Scheduled Principal Cumulative	693,244,835.33
Unscheduled Principal Current	179,767,259.81
Unscheduled Principal Cumulative	3,964,520,866.21
Senior Reduction Amount	200,672,553.30
Subordinate Reduction Amount	8,883,264.37
Calculated Tranche Write-Down Amount	32,206.30
Calculated Tranche Write-Up Amount	0.00
Modification Loss Amount	14,998.45
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	0.00
Informational Reporting	
At Issuance Loan Count	96747
Period Beginning Loan Count	81723
Period Reference Pool Removal Loan Count	804
Period Ending Loan Count	80919
UPB at Origination	22,835,915,000.00
UPB at Issuance	22,515,197,662.75
UPB Actual Current	17,857,129,677.85
Period PIF Loan Count Current	799
PIF Loan Count Cumulative	15788
Period PIF Loan UPB Current	172,652,100.74
PIF Loan UPB Cumulative	3,824,820,156.39
Period Partial Prepayment Amount	7,223,700.98
Repurchase Prior CE Loan Count Current	1
Repurchase Prior CE Loan Count Cum	18
Repurchased Prior Credit Event UPB Curr	319,636.93
Repurchased Prior Credit Event UPB Cum	3,216,615.37
Credit Event Amount Current	768,597.28
Credit Event Amount Cumulative	3,448,420.75
Total Active Modified Loan Count	301
Total Active Modified Loan UPB	72,394,923.55
LIBOR	2.064750%
Structural Reporting	
Senior Percentage	95.745959%

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Additional Reporting - Deal Level

Structural Reporting	
Subordinate Percentage	4.254041%
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%	4.254041%	4.254044%
2M-1	0.00	0.00	3.100000%	3.861803%	3.906948%
2M-1H	0.00	0.00	3.100000%	3.861803%	3.906948%
2M-2	0.00	0.00	1.000000%	1.244730%	1.259159%
2M-2H	0.00	0.00	1.000000%	1.244730%	1.259159%
2B	8,582.55	0.00	0.000000%	0.000000%	0.000000%
2B-H	23,623.75	0.00	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

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Delinquency Status - MBA Delinquency Calculation Method

DELINQUENCY				
	No. of Loans	UPB	% of Loans	UPB
30 Days	578	122,147,314.00	0.714295%	0.684025%
60 Days	137	30,878,895.53	0.169305%	0.172922%
90 Days	53	11,228,845.22	0.065498%	0.062882%
120 Days	63	14,602,751.78	0.077856%	0.081775%
150 Days	52	11,046,044.19	0.064262%	0.061858%
180+ Days	201	45,495,929.33	0.248397%	0.254777%
	1084	235,399,780.05	1.339611%	1.318240%

Connecticut Avenue Securities
Credit-Linked Notes
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Fax: 240-586-8675

Realized Loss Report - Collateral

Summary

MDR

Current Month	0.004%
3 Month Average	0.003%
12 Month Average	0.002%

SDA

Current Month	0.087%
3 Month Average	0.072%
12 Month Average	0.035%

CDR

Current Month	0.051%
3 Month Average	0.041%
12 Month Average	0.018%

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
141	34,134,956.66	14,998.45	0.044	34,134,956.66	0.00

Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
36877913	249,607.37	115.32	0.046	115.32	0.00
36883234	210,259.64	37.82	0.018	37.82	0.00
36881482	159,450.21	84.20	0.053	84.20	0.00
36880491	160,036.08	16.67	0.01	16.67	0.00
36880275	217,263.16	120.51	0.055	120.51	0.00
36878801	157,251.08	72.55	0.046	72.55	0.00
36878723	306,778.53	100.44	0.033	100.44	0.00
36873758	114,296.37	1.90	0.002	1.90	0.00
36878438	341,814.57	178.03	0.052	178.03	0.00
36884263	180,832.53	3.00	0.002	3.00	0.00
36876936	252,354.34	78.86	0.031	78.86	0.00
36876828	251,622.44	222.23	0.088	222.23	0.00
36876679	183,041.83	133.47	0.073	133.47	0.00
36876525	263,587.29	182.69	0.069	182.69	0.00
36873947	403,381.16	294.13	0.073	294.13	0.00
36851580	172,863.79	35.79	0.021	35.79	0.00
36878482	209,000.36	135.23	0.065	135.23	0.00
36885704	398,660.30	249.16	0.063	249.16	0.00
36890652	226,544.16	17.86	0.008	17.86	0.00
36890308	285,837.39	178.65	0.063	178.65	0.00
36890203	180,331.93	56.35	0.031	56.35	0.00
36888696	318,404.18	33.17	0.01	33.17	0.00
36887954	246,056.11	79.39	0.032	79.39	0.00
36887832	210,114.85	7.57	0.004	7.57	0.00
36883601	241,098.19	87.38	0.036	87.38	0.00

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Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
36885800	173,620.71	68.33	0.039	68.33	0.00
36883906	110,460.67	11.51	0.01	11.51	0.00
36885516	291,557.37	121.48	0.042	121.48	0.00
36885383	247,778.16	129.05	0.052	129.05	0.00
36885145	377,741.00	213.20	0.056	213.20	0.00
36884952	350,509.06	217.51	0.062	217.51	0.00
36884813	218,039.02	45.42	0.021	45.42	0.00
36884779	318,691.29	108.73	0.034	108.73	0.00
36873365	295,711.73	152.19	0.051	152.19	0.00
36886852	141,747.66	4.67	0.003	4.67	0.00
36857999	270,020.44	56.25	0.021	56.25	0.00
36861153	339,822.92	444.64	0.131	444.64	0.00
36860951	298,821.37	133.94	0.045	133.94	0.00
36860928	113,838.67	2.16	0.002	2.16	0.00
36860743	329,970.46	49.50	0.015	49.50	0.00
36860709	64,082.16	40.53	0.063	40.53	0.00
36858617	277,527.47	99.79	0.036	99.79	0.00
36873910	280,482.94	151.26	0.054	151.26	0.00
36858065	131,973.59	51.71	0.039	51.71	0.00
36862824	314,375.72	196.48	0.062	196.48	0.00
36857597	214,838.54	63.06	0.029	63.06	0.00
36855533	90,647.02	56.65	0.063	56.65	0.00
36854767	170,020.31	237.46	0.14	237.46	0.00
36854358	300,553.83	149.96	0.05	149.96	0.00
36853629	381,689.95	39.76	0.01	39.76	0.00
36852257	223,504.75	87.25	0.039	87.25	0.00
36858242	188,072.70	102.08	0.054	102.08	0.00
36866879	424,404.50	132.63	0.031	132.63	0.00
36872656	382,341.31	143.83	0.038	143.83	0.00
36872340	76,396.57	63.46	0.083	63.46	0.00
36872297	112,550.53	43.99	0.039	43.99	0.00
36872267	147,085.87	45.96	0.031	45.96	0.00
36872069	125,957.13	52.48	0.042	52.48	0.00

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Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
36870364	316,955.71	83.38	0.026	83.38	0.00
36862254	225,265.28	234.65	0.104	234.65	0.00
36866903	376,049.01	278.43	0.074	278.43	0.00
36862780	616,632.23	330.72	0.054	330.72	0.00
36866839	326,048.26	99.71	0.031	99.71	0.00
36865869	259,757.33	84.84	0.033	84.84	0.00
36865698	282,632.09	147.20	0.052	147.20	0.00
36865669	155,493.75	97.18	0.063	97.18	0.00
36864639	194,391.14	61.39	0.032	61.39	0.00
36864566	274,935.64	57.28	0.021	57.28	0.00
36894450	381,389.75	198.64	0.052	198.64	0.00
36867342	202,582.82	93.91	0.046	93.91	0.00
37036197	305,524.36	37.31	0.012	37.31	0.00
37041875	257,313.72	62.28	0.024	62.28	0.00
37040376	414,274.47	409.36	0.099	409.36	0.00
37039627	159,759.59	66.57	0.042	66.57	0.00
37039522	211,625.45	2.87	0.001	2.87	0.00
37038340	305,111.69	177.31	0.058	177.31	0.00
37036715	182,584.94	38.04	0.021	38.04	0.00
36891418	178,893.04	149.08	0.083	149.08	0.00
37036259	303,617.20	50.19	0.017	50.19	0.00
37044798	138,619.34	12.90	0.009	12.90	0.00
37036163	105,637.51	58.87	0.056	58.87	0.00
37035027	359,764.33	262.33	0.073	262.33	0.00
37035025	249,163.01	129.77	0.052	129.77	0.00
37034644	92,368.30	39.66	0.043	39.66	0.00
37034137	207,602.26	80.68	0.039	80.68	0.00
37032121	415,715.81	84.21	0.02	84.21	0.00
37036661	124,153.67	54.64	0.044	54.64	0.00
37047054	170,463.32	142.05	0.083	142.05	0.00
37053456	283,829.72	157.19	0.055	157.19	0.00
37052276	146,285.43	17.87	0.012	17.87	0.00
37052229	353,479.35	73.64	0.021	73.64	0.00

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Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
37051632	330,465.89	172.12	0.052	172.12	0.00
37050789	126,157.77	52.57	0.042	52.57	0.00
37050470	193,018.67	20.11	0.01	20.11	0.00
37041880	349,009.05	218.13	0.063	218.13	0.00
37050173	148,592.41	46.44	0.031	46.44	0.00
37043863	234,697.62	33.04	0.014	33.04	0.00
37047053	241,785.47	100.74	0.042	100.74	0.00
37046728	141,832.00	5.69	0.004	5.69	0.00
37046133	373,916.72	201.96	0.054	201.96	0.00
37046026	233,863.75	123.64	0.053	123.64	0.00
37045948	280,036.37	104.44	0.037	104.44	0.00
37045366	261,092.77	81.59	0.031	81.59	0.00
37028674	177,518.67	47.02	0.026	47.02	0.00
37050360	314,420.35	180.54	0.057	180.54	0.00
36900424	231,844.57	86.69	0.037	86.69	0.00
37029882	170,148.23	49.00	0.029	49.00	0.00
36903291	111,151.35	57.89	0.052	57.89	0.00
36903286	306,021.54	223.14	0.073	223.14	0.00
36903260	110,263.87	68.91	0.062	68.91	0.00
36901882	208,642.63	173.87	0.083	173.87	0.00
36900890	75,679.62	14.10	0.019	14.10	0.00
36909549	155,663.10	73.33	0.047	73.33	0.00
36900703	94,157.80	9.81	0.01	9.81	0.00
36909971	136,823.19	14.25	0.01	14.25	0.00
36898404	355,051.05	100.12	0.028	100.12	0.00
36896875	399,213.65	220.98	0.055	220.98	0.00
36895966	381,766.10	119.30	0.031	119.30	0.00
36895911	146,560.20	78.56	0.054	78.56	0.00
36894948	181,364.87	188.92	0.104	188.92	0.00
36894861	221,834.60	104.55	0.047	104.55	0.00
37053542	278,325.90	3.98	0.001	3.98	0.00
36900875	421,625.02	264.67	0.063	264.67	0.00
36919770	107,687.36	30.88	0.029	30.88	0.00

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Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
36891797	279,559.75	87.36	0.031	87.36	0.00
37028650	348,312.24	72.57	0.021	72.57	0.00
37028640	262,733.05	126.51	0.048	126.51	0.00
37027498	288,169.49	5.01	0.002	5.01	0.00
37027380	165,013.81	6.20	0.004	6.20	0.00
37027149	152,020.01	52.96	0.035	52.96	0.00
36906719	298,206.87	275.85	0.093	275.85	0.00
36920331	226,565.03	93.36	0.041	93.36	0.00
37029870	194,251.78	69.85	0.036	69.85	0.00
36915980	63,562.26	26.45	0.042	26.45	0.00
36914977	375,670.07	137.05	0.036	137.05	0.00
36914596	286,712.45	146.02	0.051	146.02	0.00
36914536	217,002.68	90.42	0.042	90.42	0.00
36913453	221,143.65	23.04	0.01	23.04	0.00
36912743	140,021.55	116.25	0.083	116.25	0.00
36910202	421,893.12	395.52	0.094	395.52	0.00
36920377	390,643.89	89.59	0.023	89.59	0.00

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Realized Loss Summary

Realized Dispositions in Current Period			
# Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
4	768,597.28	41,049.76	5.341

Realized Loss Summary

Adjustments to Previous Dispositions			
# Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount
6	1,287,685.56	(8,843.46)	54,820.79

Realized Loss Detail

Realized Dispositions in Current Period			
Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
36917358	256,248.91	19,554.90	7.631
36875885	239,825.80	6,158.41	2.568
36911929	170,571.88	(142.06)	(0.083)
37048957	101,950.69	15,473.42	15.177

Realized Loss Detail

Adjustments to Previous Dispositions			
Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount
36882567	366,983.86	21,054.28	37,703.39
36855210	335,817.50	(1,645.65)	2,584.35
37040999	228,629.23	(142.06)	(2,786.43)
36874145	172,585.84	360.03	95.55
36869599	95,375.22	98.50	15,900.53
36860393	88,293.91	(28,568.56)	1,323.40

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Cumulative Realized Loss Summary

# Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
22	3,448,420.75	302,283.35	8.766

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
36855210	335,817.50	2,584.35	0.770
36856424	42,085.56	11,515.76	27.363
36860393	88,293.91	1,323.40	1.499
36867052	84,708.11	30,414.03	35.905
36868849	98,472.63	3,470.54	3.524
36869599	95,375.22	15,900.53	16.672
36872873	74,767.78	(544.85)	(0.729)
36874145	172,585.84	95.55	0.055
36875885	239,825.80	6,158.41	2.568
36876344	260,870.60	85,159.26	32.644
36882567	366,983.86	37,703.39	10.274
36890301	92,697.34	13,639.65	14.714
36896887	92,486.13	25,985.58	28.097
36904422	245,287.79	1,145.40	0.467
36904442	75,777.68	6,911.03	9.120
36908823	75,485.13	(155.19)	(0.206)
36910522	145,866.18	15,652.02	10.730
36911929	170,571.88	(136.97)	(0.080)
36917358	256,248.91	19,554.90	7.631
37027173	103,632.98	13,219.57	12.756
37040999	228,629.23	(2,786.43)	(1.219)
37048957	101,950.69	15,473.42	15.177

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Realized Loss Detail Report - Loans with Losses during Current Period

	Inactive				Active				Totals			
Group	# Loans with Losses	Liquidated Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage	# Loans with Losses	Ending Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage	# Loans with Losses	Liquidated or Ending Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage
Total	10	128,885.75	32,206.30	0.000 %	0	0.00	0.00	0.000 %	10	128,885.75	32,206.30	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	0036855210	343,000.00	4.375 %	TX	95.00	360	7,954.04	02/28/2018	(1,645.65)	2,584.35
Summary	0036860393	90,000.00	4.500 %	NC	95.00	360	23,853.41	05/31/2018	(28,568.56)	1,323.40
Summary	0036869599	97,000.00	4.750 %	OH	84.00	360	15,790.47	01/31/2018	98.50	15,900.53
Summary	0036874145	177,000.00	4.750 %	NC	94.00	360	(264.48)	07/31/2018	360.03	95.55
Summary	0036875885	244,000.00	4.875 %	WA	84.00	360	6,158.41	08/31/2018	6,158.41	6,158.41
Summary	0036882567	375,000.00	4.375 %	TX	95.00	360	16,649.11	07/31/2018	21,054.28	37,703.39
Summary	0036911929	175,000.00	4.500 %	AL	97.00	360	(136.97)	08/31/2018	(136.97)	(136.97)
Summary	0036917358	261,000.00	3.990 %	MS	95.00	360	19,554.90	08/31/2018	19,554.90	19,554.90
Summary	0037040999	230,000.00	3.750 %	IN	95.00	360	23,853.44	06/30/2018	(142.06)	(2,786.43)
Summary	0037048957	103,000.00	4.000 %	TN	94.00	360	15,473.42	08/31/2018	15,473.42	15,473.42

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
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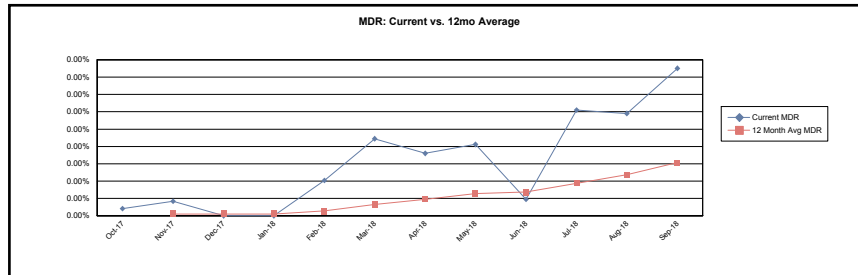
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Realized Loss Report - Collateral

Summary

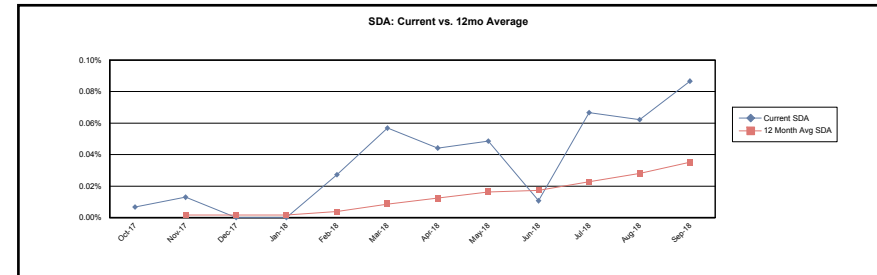
MDR

Current Month 0.004 %
3 Month Average 0.003 %
12 Month Average 0.002 %



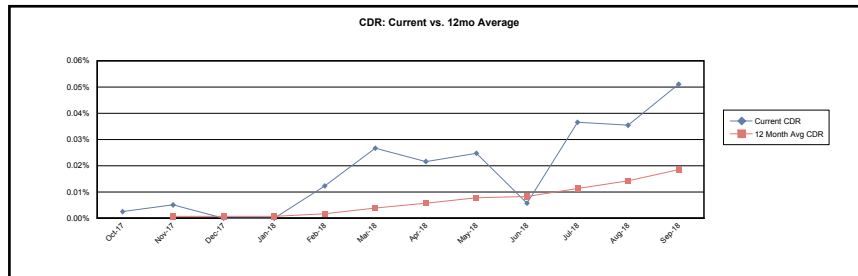
SDA

Current Month 0.087 %
3 Month Average 0.072 %
12 Month Average 0.035 %



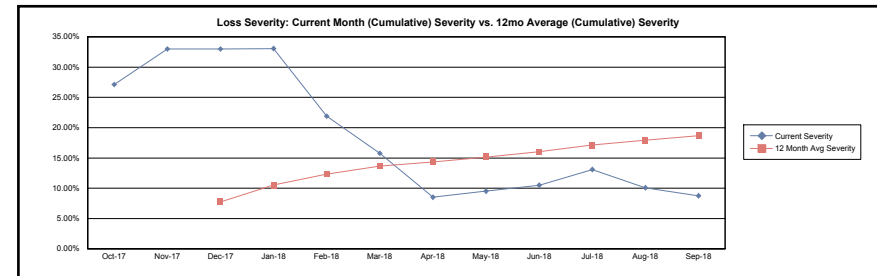
CDR

Current Month 0.051 %
3 Month Average 0.041 %
12 Month Average 0.018 %



Loss Severity

Current Month (Cumulative) 8.766 %
3 Month Average (Cumulative) 10.645 %
12 Month Average (Cumulative) 18.693 %



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-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

Prepayment Rates

Summary

SMM

Current Month 0.997 %
3 Month Average 1.030 %
12 Month Average 0.967 %

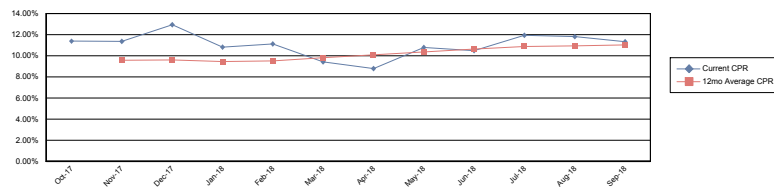
CPR

Current Month 11.328 %
3 Month Average 11.683 %
12 Month Average 11.005 %

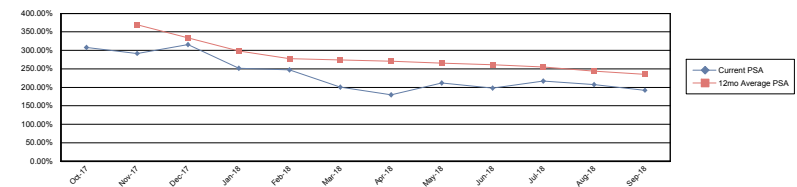
PSA

Current Month 192.344 %
3 Month Average 205.635 %
12 Month Average 235.172 %

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
0037041429	319,636.93	0.00	0.000%	319,636.93
Totals	319,636.93	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
Distribution Date: 25-Sep-2018

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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.