

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Mar-2020
12-Mar-2020 11:10:58 AM

Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss/Write Down	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses/Write Down
1A-H	NA	02/28/2020	0.00000 %	8,942,452,940.54	0.00	134,223,441.62	0.00	8,808,229,498.92	134,223,441.62	0.00
1M-1	30711XBJ2	03/24/2020	3.57675 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H	NA	02/28/2020	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2	30711XBM5	03/24/2020	8.37675 %	253,770,823.23	1,712,429.65	6,481,010.08	0.00	247,289,813.15	8,193,439.73	0.00
1M-2A	30711XBK9	02/28/2020	8.37675 %	55,224,823.23	372,653.66	6,481,010.08	0.00	48,743,813.15	6,853,663.74	0.00
1M-AH	NA	02/28/2020	0.00000 %	2,906,892.29	0.00	341,143.66	0.00	2,565,748.63	341,143.66	0.00
1M-2H	NA	02/28/2020	0.00000 %	13,357,421.29	0.00	341,143.66	0.00	13,016,277.63	341,143.66	0.00
1M-2B	30711XBL7	03/24/2020	8.37675 %	198,546,000.00	1,339,776.00	0.00	0.00	198,546,000.00	1,339,776.00	0.00
1M-BH	NA	02/28/2020	0.00000 %	10,450,529.00	0.00	0.00	0.00	10,450,529.00	0.00	0.00
1M-2F	30711XBN3	03/24/2020	6.87675 %	55,224,823.23	305,923.66	6,481,010.08	0.00	48,743,813.15	6,786,933.74	0.00
1M-2I	30711XBP8	03/24/2020	1.50000 %	0.00	66,729.99	0.00	0.00	0.00	66,729.99	0.00
1B	30711XBQ6	03/24/2020	13.37675 %	94,180,198.88	1,013,228.77	0.00	84,879.64	94,095,319.24	1,013,228.77	902,680.77
1B-H	NA	02/28/2020	0.00000 %	94,181,035.61	0.00	0.00	84,880.40	94,096,155.21	0.00	902,688.78
2A-H	NA	02/28/2020	0.00000 %	4,752,535,434.61	0.00	74,036,185.33	0.00	4,678,499,249.28	74,036,185.33	0.00
2M-1	30711XBR4	03/24/2020	3.72675 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	NA	02/28/2020	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2A	30711XBS2	02/28/2020	8.57675 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-AH	NA	02/28/2020	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2H	NA	02/28/2020	0.00000 %	6,633,633.36	0.00	186,346.28	0.00	6,447,287.08	186,346.28	0.00
2M-2B	30711XBT0	03/24/2020	8.57675 %	126,013,922.49	870,636.32	3,539,873.93	0.00	122,474,048.56	4,410,510.25	0.00
2M-BH	NA	02/28/2020	0.00000 %	6,633,633.36	0.00	186,346.28	0.00	6,447,287.08	186,346.28	0.00
2M-2	30711XBU7	03/24/2020	8.57675 %	126,013,922.49	870,636.32	3,539,873.93	0.00	122,474,048.56	4,410,510.25	0.00
2M-2F	30711XBV5	03/24/2020	6.87675 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2I	30711XBW3	03/24/2020	1.70000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2B-H	NA	02/28/2020	0.00000 %	106,974,107.27	0.00	0.00	(28,366.51)	107,002,473.78	0.00	1,274,628.22
Totals				14,845,100,140.88	6,552,014.37	235,837,384.93	141,393.53	14,609,121,362.42	242,389,399.30	3,079,997.77

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

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

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

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

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Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Mar-2020
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Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1A-H	18,239,697,063.00	8,942,452,940.54	18,188,417.51	116,035,024.11	0.00	0.00	134,223,441.62	8,808,229,498.92	0.48291534	134,223,441.62
1M-1	207,571,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-1H	10,925,371.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2	333,918,000.00	253,770,823.23	880,111.71	5,600,898.37	0.00	0.00	6,481,010.08	247,289,813.15	0.74057048	6,481,010.08
1M-2A	135,372,000.00	55,224,823.23	880,111.71	5,600,898.37	0.00	0.00	6,481,010.08	48,743,813.15	0.36007308	6,481,010.08
1M-AH	7,125,633.00	2,906,892.29	46,326.81	294,816.85	0.00	0.00	341,143.66	2,565,748.63	0.36007308	341,143.66
1M-2H	17,576,162.00	13,357,421.29	46,326.81	294,816.85	0.00	0.00	341,143.66	13,016,277.63	0.74056427	341,143.66
1M-2B	198,546,000.00	198,546,000.00	0.00	0.00	0.00	0.00	0.00	198,546,000.00	1.00000000	0.00
1M-BH	10,450,529.00	10,450,529.00	0.00	0.00	0.00	0.00	0.00	10,450,529.00	1.00000000	0.00
1M-2F	135,372,000.00	55,224,823.23	880,111.71	5,600,898.37	0.00	0.00	6,481,010.08	48,743,813.15	0.36007308	6,481,010.08
1M-2I	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1B	94,998,000.00	94,180,198.88	0.00	0.00	0.00	84,879.64	84,879.64	94,095,319.24	0.99049790	0.00
1B-H	94,998,844.00	94,181,035.61	0.00	0.00	0.00	84,880.40	84,880.40	94,096,155.21	0.99049790	0.00
2A-H	10,394,601,822.00	4,752,535,434.61	9,396,541.36	64,639,643.96	0.00	0.00	74,036,185.33	4,678,499,249.28	0.45008932	74,036,185.33
2M-1	113,150,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-1H	5,954,813.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2A	56,575,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-AH	2,977,406.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2H	10,287,494.00	6,633,633.36	23,693.05	162,653.23	0.00	0.00	186,346.28	6,447,287.08	0.62671114	186,346.28
2M-2B	138,864,000.00	126,013,922.49	450,078.25	3,089,795.68	0.00	0.00	3,539,873.93	122,474,048.56	0.88197120	3,539,873.93
2M-BH	7,310,088.00	6,633,633.36	23,693.05	162,653.23	0.00	0.00	186,346.28	6,447,287.08	0.88197120	186,346.28
2M-2	195,439,000.00	126,013,922.49	450,078.25	3,089,795.68	0.00	0.00	3,539,873.93	122,474,048.56	0.62666125	3,539,873.93
2M-2F	56,575,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2I	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2B-H	108,277,102.00	106,974,107.27	0.00	0.00	0.00	(28,366.51)	(28,366.51)	107,002,473.78	0.98822809	0.00
Totals	30,576,562,327.00	14,845,100,140.88	31,265,490.22	204,571,894.70	0.00	141,393.53	235,978,778.46	14,609,121,362.42	0.47778822	235,837,384.93

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Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Mar-2020
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Principal Distribution Factors Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1A-H	18,239,697,063.00	490.27420300	0.99718857	6.36167496	0.00000000	0.00000000	7.35886354	482.91533947	0.48291534	7.35886354
1M-1	207,571,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	10,925,371.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2	333,918,000.00	759.97946571	2.63571209	16.77327479	0.00000000	0.00000000	19.40898688	740.57047883	0.74057048	19.40898688
1M-2A	135,372,000.00	407.94863953	6.50143095	41.37412737	0.00000000	0.00000000	47.87555831	360.07308121	0.36007308	47.87555831
1M-AH	7,125,633.00	407.94863979	6.50143082	41.37412774	0.00000000	0.00000000	47.87555856	360.07308123	0.36007308	47.87555856
1M-2H	17,576,162.00	759.97372407	2.63577509	16.77367619	0.00000000	0.00000000	19.40945128	740.56427279	0.74056427	19.40945128
1M-2B	198,546,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-BH	10,450,529.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-2F	135,372,000.00	407.94863953	6.50143095	41.37412737	0.00000000	0.00000000	47.87555831	360.07308121	0.36007308	47.87555831
1M-2I	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1B	94,998,000.00	991.39138592	0.00000000	0.00000000	0.00000000	0.89348871	0.89348871	990.49789722	0.99049790	0.00000000
1B-H	94,998,844.00	991.39138588	0.00000000	0.00000000	0.00000000	0.89348877	0.89348877	990.49789711	0.99049790	0.00000000
2A-H	10,394,601,822.00	457.21187940	0.90398281	6.21857817	0.00000000	0.00000000	7.12256098	450.08931842	0.45008932	7.12256098
2M-1	113,150,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	5,954,813.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2A	56,575,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-AH	2,977,406.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2H	10,287,494.00	644.82500403	2.30309247	15.81077277	0.00000000	0.00000000	18.11386524	626.71113879	0.62671114	18.11386524
2M-2B	138,864,000.00	907.46285927	3.24114421	22.25051619	0.00000000	0.00000000	25.49166040	881.97119887	0.88197120	25.49166040
2M-BH	7,310,088.00	907.46285954	3.24114429	22.25051600	0.00000000	0.00000000	25.49166029	881.97119925	0.88197120	25.49166029
2M-2	195,439,000.00	644.77367613	2.30290909	15.80951438	0.00000000	0.00000000	18.11242347	626.66125267	0.62666125	18.11242347
2M-2F	56,575,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2I	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2B-H	108,277,102.00	987.96611005	0.00000000	0.00000000	0.00000000	-0.26198069	-0.26198069	988.22809074	0.98822809	0.00000000

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

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Series 2016-C01



Distribution Date: 25-Mar-2020
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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)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/ Notional Balance
1A-H	N/A	N/A	0.00000 %	8,942,452,940.54	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,808,229,498.92
1M-1	N/A	N/A	3.57675 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2	02/25/20 - 03/24/20	29	8.37675 %	253,770,823.23	1,712,429.65	0.00	0.00	0.00	0.00	1,712,429.65	0.00	247,289,813.15
1M-2A	02/25/20 - 03/24/20	29	8.37675 %	55,224,823.23	372,653.66	0.00	0.00	0.00	0.00	372,653.66	0.00	48,743,813.15
1M-AH	N/A	N/A	0.00000 %	2,906,892.29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,565,748.63
1M-2H	N/A	N/A	0.00000 %	13,357,421.29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,016,277.63
1M-2B	02/25/20 - 03/24/20	29	8.37675 %	198,546,000.00	1,339,776.00	0.00	0.00	0.00	0.00	1,339,776.00	0.00	198,546,000.00
1M-BH	N/A	N/A	0.00000 %	10,450,529.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,450,529.00
1M-2F	02/25/20 - 03/24/20	29	6.87675 %	55,224,823.23	305,923.66	0.00	0.00	0.00	0.00	305,923.66	0.00	48,743,813.15
1M-2I	02/25/20 - 03/24/20	29	1.50000 %	55,224,823.23	66,729.99	0.00	0.00	0.00	0.00	66,729.99	0.00	48,743,813.15
1B	02/25/20 - 03/24/20	29	13.37675 %	94,180,198.88	1,014,859.01	0.00	0.00	1,630.24	0.00	1,013,228.77	54,458.31	94,095,319.24
1B-H	N/A	N/A	0.00000 %	94,181,035.61	0.00	0.00	0.00	0.00	0.00	0.00	0.00	94,096,155.21
2A-H	N/A	N/A	0.00000 %	4,752,535,434.61	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,678,499,249.28
2M-1	N/A	N/A	3.72675 %	0.00	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	0.00
2M-2A	N/A	N/A	8.57675 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-AH	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2H	N/A	N/A	0.00000 %	6,633,633.36	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,447,287.08
2M-2B	02/25/20 - 03/24/20	29	8.57675 %	126,013,922.49	870,636.32	0.00	0.00	0.00	0.00	870,636.32	0.00	122,474,048.56
2M-BH	N/A	N/A	0.00000 %	6,633,633.36	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,447,287.08
2M-2	02/25/20 - 03/24/20	29	8.57675 %	126,013,922.49	870,636.32	0.00	0.00	0.00	0.00	870,636.32	0.00	122,474,048.56
2M-2F	N/A	N/A	6.87675 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2I	N/A	N/A	1.70000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2B-H	N/A	N/A	0.00000 %	106,974,107.27	0.00	0.00	0.00	0.00	0.00	0.00	0.00	107,002,473.78
Totals					6,553,644.61	0.00	0.00	1,630.24	0.00	6,552,014.37	54,458.31	

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

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Distribution Date: 25-Mar-2020
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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)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/ Notional Balance
1A-H	18,239,697,063.00	0.00000 %	490.27420300	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	482.91533947
1M-1	207,571,000.00	3.57675 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	10,925,371.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2	333,918,000.00	8.37675 %	759.97946571	5.12829392	0.00000000	0.00000000	0.00000000	0.00000000	5.12829392	0.00000000	740.57047883
1M-2A	135,372,000.00	8.37675 %	407.94863953	2.75281196	0.00000000	0.00000000	0.00000000	0.00000000	2.75281196	0.00000000	360.07308121
1M-AH	7,125,633.00	0.00000 %	407.94863979	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	360.07308123
1M-2H	17,576,162.00	0.00000 %	759.97372407	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	740.56427279
1M-2B	198,546,000.00	8.37675 %	1,000.00000000	6.74793751	0.00000000	0.00000000	0.00000000	0.00000000	6.74793751	0.00000000	1,000.00000000
1M-BH	10,450,529.00	0.00000 %	1,000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1,000.00000000
1M-2F	135,372,000.00	6.87675 %	407.94863953	2.25987398	0.00000000	0.00000000	0.00000000	0.00000000	2.25987398	0.00000000	360.07308121
1M-2I	0.00	1.50000 %	407.94863953	0.49293790	0.00000000	0.00000000	0.00000000	0.00000000	0.49293790	0.00000000	360.07308121
1B	94,998,000.00	13.37675 %	991.39138592	10.68295133	0.00000000	0.00000000	0.01716078	0.00000000	10.66579054	0.57325744	990.49789722
1B-H	94,998,844.00	0.00000 %	991.39138588	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	990.49789711
2A-H	10,394,601,822.00	0.00000 %	457.21187940	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	450.08931842
2M-1	113,150,000.00	3.72675 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	5,954,813.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2A	56,575,000.00	8.57675 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-AH	2,977,406.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2H	10,287,494.00	0.00000 %	644.82500403	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	626.71113879
2M-2B	138,864,000.00	8.57675 %	907.46285927	6.26970504	0.00000000	0.00000000	0.00000000	0.00000000	6.26970504	0.00000000	881.97119887
2M-BH	7,310,088.00	0.00000 %	907.46285954	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	881.97119925
2M-2	195,439,000.00	8.57675 %	644.77367613	4.45477269	0.00000000	0.00000000	0.00000000	0.00000000	4.45477269	0.00000000	626.66125267
2M-2F	56,575,000.00	6.87675 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2I	0.00	1.70000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2B-H	108,277,102.00	0.00000 %	987.96611005	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	988.22809074

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

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

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 12-Mar-2020 11:10:58 AM

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Certificateholder Account Statement

CERTIFICATE ACCOUNT	
Beginning Balance	0.00
Deposits	
Payments of Interest and Principal	13,450,568.06
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	327,170.88
Gains & Subsequent Recoveries (Realized Losses)	(141,393.53)
Total Deposits	13,636,345.41
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	13,617,178.75
Total Withdrawals (Pool Distribution Amount)	13,636,345.41
Ending Balance	0.00

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

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

*Servicer Payees include: FEDERAL NATIONAL MORTGAGE ASSOCIATION

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Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Mar-2020
12-Mar-2020 11:10:58 AM

Additional Reporting - Deal Level

Informational Reporting	
LIBOR	1.626750%

Additional Reporting - Group Level

Cash Reporting	
Group 1	
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	12,281.36
Total Principal Reduction Current	141,215,355.40
Total Principal Reduction Cumulative	9,742,957,375.80
Scheduled Principal Current	19,114,856.03
Scheduled Principal Cumulative	1,115,646,142.27
Unscheduled Principal Current	121,930,739.33
Unscheduled Principal Cumulative	8,625,507,843.42
Senior Reduction Amount	134,223,441.62
Subordinate Reduction Amount	6,822,153.74
Calculated Recovery Principal Amount	286,673.77
Calculated Tranche Write-Down Amount	169,760.04
Calculated Tranche Write-Up Amount	0.00
Modification Loss Amount	3,260.49
Group 2	
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	338,510.45
Total Principal Reduction Current	77,734,039.03
Total Principal Reduction Cumulative	5,913,287,172.30
Scheduled Principal Current	9,870,312.66
Scheduled Principal Cumulative	608,829,046.20
Unscheduled Principal Current	67,892,092.88
Unscheduled Principal Cumulative	5,303,234,698.82
Senior Reduction Amount	74,036,185.33
Subordinate Reduction Amount	3,726,220.21
Calculated Recovery Principal Amount	132,209.79

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Mar-2020
12-Mar-2020 11:10:58 AM

Additional Reporting - Group Level

Cash Reporting	
Group 2	
Calculated Tranche Write-Down Amount	0.00
Calculated Tranche Write-Up Amount	28,366.51
Modification Loss Amount	11,488.90
Informational Reporting	
Group 1	
At Issuance Loan Count	80606
Period Beginning Loan Count	46111
Period Reference Pool Removal Loan Count	531
Period Ending Loan Count	45580
UPB at Origination	19,419,726,000.00
UPB at Issuance	18,999,684,440.86
UPB Actual Current	9,256,727,065.06
Period PIF Loan Count Current	526
PIF Loan Count Cumulative	34954
Period PIF Loan UPB Current	113,059,565.04
PIF Loan UPB Cumulative	8,289,058,222.96
Period Partial Prepayment Amount	8,581,502.80
Repurchase Prior CE Loan Count Curr	1
Repurchase Prior CE Loan Count Cum	14
Repurchase Prior Credit Event UPB Curr	247,073.63
Repurchase Prior Credit Event UPB Cum	3,413,162.75
Credit Event Amount Current	456,433.81
Credit Event Amount Cumulative	8,371,465.71
Total Active Modified Loan Count	294
Total Active Modified Loan UPB	62,296,251.96
Group 2	
At Issuance Loan Count	47896
Period Beginning Loan Count	25693
Period Reference Pool Removal Loan Count	331
Period Ending Loan Count	25362
UPB at Origination	11,050,179,000.00
UPB at Issuance	10,827,710,231.92
UPB Actual Current	4,914,423,059.62

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12-Mar-2020 11:10:58 AM

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Additional Reporting - Group Level

Informational Reporting	
Group 2	
Period PIF Loan Count Current	329
PIF Loan Count Cumulative	22451
Period PIF Loan UPB Current	65,751,643.25
PIF Loan UPB Cumulative	5,180,155,124.04
Period Partial Prepayment Amount	2,123,787.68
Repurchase Prior CE Loan Count Curr	1
Repurchase Prior CE Loan Count Cum	16
Repurchase Prior Credit Event UPB Curr	80,097.25
Repurchase Prior Credit Event UPB Cum	3,485,393.20
Credit Event Amount Current	103,843.28
Credit Event Amount Cumulative	12,852,442.96
Total Active Modified Loan Count	285
Total Active Modified Loan UPB	63,666,512.15
Structural Reporting	
Group 1	
Senior Percentage	95.153306%
Subordinate Percentage	4.846694%
Minimum Credit Enhancement Test Pass?	YES
Overcollateralization	0.00
Loan Count Credit Event Subject To Forbearance	0
UPB of Credit Event Subject To Forbearance	0.00
Group 2	
Senior Percentage	95.200038%
Subordinate Percentage	4.799962%
Minimum Credit Enhancement Test Pass?	YES
Overcollateralization	0.00
Loan Count Credit Event Subject To Forbearance	0
UPB of Credit Event Subject To Forbearance	0.00

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Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Mar-2020
12-Mar-2020 11:10:59 AM

Reference Tranche Performance - Deal Level

Class	Tranche		Credit Support		
	Calculated Write-down Amount	Calculated Write-up Amount	Original	Beginning Period	Ending Period
1A-H	0.00	0.00	4.000000 %	4.850000 %	4.850000 %
1M-1	0.00	0.00	2.850000 %	4.850000 %	4.850000 %
1M-1H	0.00	0.00	2.850000 %	4.850000 %	4.850000 %
1M-2	0.00	0.00	1.000000 %	2.000000 %	2.030000 %
1M-2A	0.00	0.00	2.100000 %	4.230000 %	4.290000 %
1M-2H	0.00	0.00	1.000000 %	2.000000 %	2.030000 %
1M-2B	0.00	0.00	1.000000 %	2.000000 %	2.030000 %
1B	84,879.64	0.00	0.000000 %	0.000000 %	0.000000 %
1B-H	84,880.40	0.00	0.000000 %	0.000000 %	0.000000 %
2A-H	0.00	0.00	4.000000 %	4.800000 %	4.800000 %
2M-1	0.00	0.00	2.900000 %	4.800000 %	4.800000 %
2M-1H	0.00	0.00	2.900000 %	4.800000 %	4.800000 %
2M-2A	0.00	0.00	2.350000 %	4.800000 %	4.800000 %
2M-2H	0.00	0.00	1.000000 %	2.140000 %	2.180000 %
2M-2B	0.00	0.00	1.000000 %	2.140000 %	2.180000 %
2M-2	0.00	0.00	1.000000 %	2.140000 %	2.180000 %
2B-H	0.00	28,366.51	0.000000 %	0.000000 %	0.000000 %

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Connecticut Avenue Securities Credit-Linked Notes Series 2016-C01



Distribution Date: 25-Mar-2020
 12-Mar-2020 11:10:59 AM

Rep and Warranty Settlement Reporting - Deal Level

Group 1

Origination Rep and Warranty Settlement Loan Count
 Origination Rep and Warranty Settlement Amount
 Origination Rep and Warranty Settlement UPB

Original	Current
0	0
0.00	0.00
0.00	0.00

Group 2

Origination Rep and Warranty Settlement Loan Count
 Origination Rep and Warranty Settlement Amount
 Origination Rep and Warranty Settlement UPB

Original	Current
0	0
0.00	0.00
0.00	0.00

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Mar-2020
 12-Mar-2020 11:10:59 AM

Delinquency Status

DELINQUENCY				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	545	99,114,700.47	0.768233 %	0.699412 %
60 Days	145	28,974,427.51	0.204392 %	0.204461 %
90 Days	69	13,682,694.55	0.097263 %	0.096553 %
120 Days	31	4,987,330.00	0.043698 %	0.035194 %
150 Days	40	7,387,269.47	0.056384 %	0.052129 %
180+ Days	154	30,179,395.64	0.217079 %	0.212964 %
Totals	984	184,325,817.64	1.387049 %	1.300712 %

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Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Mar-2020
 12-Mar-2020 11:10:59 AM

Delinquency Status By Group

DELINQUENCY 1				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	295	52,353,939.53	0.647214 %	0.565577 %
60 Days	85	17,761,442.80	0.186485 %	0.191876 %
90 Days	33	6,658,770.23	0.072400 %	0.071934 %
120 Days	16	2,350,505.43	0.035103 %	0.025392 %
150 Days	22	3,816,340.16	0.048267 %	0.041228 %
180+ Days	81	16,506,816.13	0.177710 %	0.178322 %
Totals	532	99,447,814.28	1.167179 %	1.074330 %

DELINQUENCY 2				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	250	46,760,760.94	0.985727 %	0.951501 %
60 Days	60	11,212,984.71	0.236574 %	0.228165 %
90 Days	36	7,023,924.32	0.141945 %	0.142925 %
120 Days	15	2,636,824.57	0.059144 %	0.053655 %
150 Days	18	3,570,929.31	0.070972 %	0.072662 %
180+ Days	73	13,672,579.51	0.287832 %	0.278213 %
Totals	452	84,878,003.36	1.782194 %	1.727120 %

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 12-Mar-2020 11:10:59 AM

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Modification Loss Summary

Group	Count of loans	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	37	7,217,285.25	3,260.49	0.045176
Group 2	113	27,062,839.13	11,488.90	0.042453

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	0031006168	276,021.15	83.85	0.030378
Group 1	0031007839	189,354.70	116.03	0.061277
Group 1	0031009087	260,053.15	27.09	0.010417
Group 1	0031009259	180,391.17	18.79	0.010416
Group 1	0031010375	98,948.90	3.95	0.003992
Group 1	0031012157	43,521.04	36.27	0.083339
Group 1	0031012952	77,631.02	55.39	0.071350
Group 1	0031015057	137,104.79	12.22	0.008913
Group 1	0031016038	168,662.57	164.98	0.097817
Group 1	0031020625	388,020.38	2.89	0.000745
Group 1	0031020800	176,855.16	6.44	0.003641
Group 1	0031025404	183,804.46	5.58	0.003036
Group 1	0031025567	353,957.77	360.28	0.101786
Group 1	0031027076	314,382.01	98.24	0.031249
Group 1	0031028073	371,190.89	270.66	0.072917
Group 1	0031028084	75,735.68	15.78	0.020836
Group 1	0031028943	145,085.68	136.02	0.093751
Group 1	0031030387	107,467.87	2.42	0.002252
Group 1	0031032144	279,004.97	5.55	0.001989
Group 1	0031036386	113,407.07	106.32	0.093751
Group 1	0031038794	119,460.95	111.99	0.093746
Group 1	0031043666	99,753.32	4.53	0.004541
Group 1	0031045687	157,752.69	147.89	0.093748
Group 1	0031046962	93,724.31	97.63	0.104167

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Mar-2020
 12-Mar-2020 11:10:59 AM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	0031046963	25,855.59	35.01	0.135406
Group 1	0031052493	77,171.43	53.83	0.069754
Group 1	0031089191	361,566.69	143.04	0.039561
Group 1	0031091943	241,836.71	100.77	0.041669
Group 1	0031092994	436,026.78	81.67	0.018731
Group 1	0031093678	108,836.34	43.34	0.039821
Group 1	0031094447	173,253.30	55.69	0.032144
Group 1	0031125418	281,269.66	133.37	0.047417
Group 1	0031129939	360,828.62	225.52	0.062501
Group 1	0031131996	298,426.05	217.60	0.072916
Group 1	0031144321	189,779.62	98.84	0.052081
Group 1	0031144605	66,253.54	46.20	0.069732
Group 1	0031144769	184,889.22	134.82	0.072919
Group 2	0031165910	112,699.12	61.27	0.054366
Group 2	0031165968	177,920.02	40.53	0.022780
Group 2	0031166580	202,091.78	33.48	0.016567
Group 2	0031167925	169,231.66	52.88	0.031247
Group 2	0031167939	245,731.27	127.99	0.052085
Group 2	0031167950	283,677.49	147.75	0.052084
Group 2	0031168128	264,510.72	247.98	0.093750
Group 2	0031169029	186,788.07	97.29	0.052086
Group 2	0031169649	236,500.78	105.96	0.044803
Group 2	0031170560	216,987.51	45.21	0.020835
Group 2	0031170610	180,235.35	75.10	0.041668
Group 2	0031172671	312,445.18	106.41	0.034057
Group 2	0031173004	115,462.96	60.14	0.052086
Group 2	0031174181	167,594.36	49.45	0.029506
Group 2	0031174640	301,951.77	69.28	0.022944
Group 2	0031175488	241,524.51	23.99	0.009933
Group 2	0031175495	420,708.23	195.13	0.046381
Group 2	0031176426	253,448.16	67.18	0.026506
Group 2	0031177748	280,239.05	29.19	0.010416
Group 2	0031177953	71,220.90	81.61	0.114587
Group 2	0031178090	264,166.33	82.84	0.031359

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Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Mar-2020
 12-Mar-2020 11:10:59 AM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 2	0031178388	195,462.86	50.18	0.025672
Group 2	0031178452	370,222.29	61.10	0.016504
Group 2	0031178511	286,677.98	209.04	0.072918
Group 2	0031178792	290,133.79	79.66	0.027456
Group 2	0031178888	121,123.76	12.62	0.010419
Group 2	0031179034	80,274.27	25.09	0.031255
Group 2	0031179057	305,776.01	350.37	0.114584
Group 2	0031179311	275,203.89	24.77	0.009001
Group 2	0031179347	191,748.11	19.97	0.010415
Group 2	0031179918	111,712.20	11.64	0.010420
Group 2	0031180700	352,375.53	303.95	0.086257
Group 2	0031180947	331,183.19	12.06	0.003641
Group 2	0031181432	337,553.49	105.49	0.031251
Group 2	0031181578	341,729.81	104.73	0.030647
Group 2	0031182271	372,205.05	232.63	0.062500
Group 2	0031182361	433,023.85	36.16	0.008351
Group 2	0031182999	318,701.06	89.33	0.028029
Group 2	0031183005	349,908.27	101.03	0.028873
Group 2	0031183548	101,680.77	64.99	0.063916
Group 2	0031183621	161,730.43	144.72	0.089482
Group 2	0031183742	126,977.21	46.38	0.036526
Group 2	0031184345	90,247.41	42.54	0.047137
Group 2	0031185792	237,643.41	123.77	0.052082
Group 2	0031185840	326,092.63	195.12	0.059836
Group 2	0031185946	260,697.08	44.45	0.017050
Group 2	0031186009	211,787.24	90.79	0.042868
Group 2	0031186057	404,420.62	421.27	0.104166
Group 2	0031186667	417,454.14	151.92	0.036392
Group 2	0031188352	348,240.44	11.54	0.003314
Group 2	0031188744	123,979.08	44.00	0.035490
Group 2	0031189849	585,872.82	27.70	0.004728
Group 2	0031190555	184,165.19	172.65	0.093747
Group 2	0031190578	76,654.64	79.85	0.104169
Group 2	0031190633	62,011.33	13.79	0.022238

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Mar-2020
 12-Mar-2020 11:10:59 AM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 2	0031190849	217,406.64	22.65	0.010418
Group 2	0031191889	126,875.63	167.88	0.132319
Group 2	0031192563	114,660.69	71.66	0.062497
Group 2	0031192626	341,215.45	177.72	0.052084
Group 2	0031192744	317,555.01	49.84	0.015695
Group 2	0031193854	206,057.01	193.18	0.093751
Group 2	0031194015	149,630.98	93.52	0.062500
Group 2	0031194038	262,842.24	30.08	0.011444
Group 2	0031194488	279,468.40	41.82	0.014964
Group 2	0031194726	176,029.25	5.88	0.003340
Group 2	0031194959	350,970.44	69.10	0.019688
Group 2	0031194982	324,642.53	101.45	0.031250
Group 2	0031195297	292,691.53	60.98	0.020834
Group 2	0031195601	277,689.64	266.92	0.096122
Group 2	0031195982	301,556.35	206.27	0.068402
Group 2	0031196016	390,077.59	40.63	0.010416
Group 2	0031196464	200,411.67	2.20	0.001098
Group 2	0031219451	287,765.01	29.98	0.010418
Group 2	0031220029	358,823.96	179.76	0.050097
Group 2	0031220319	170,874.94	127.31	0.074505
Group 2	0031220476	345,062.05	79.94	0.023167
Group 2	0031221722	420,388.55	154.99	0.036868
Group 2	0031221969	259,985.86	108.33	0.041668
Group 2	0031222399	175,226.81	127.77	0.072917
Group 2	0031222439	141,813.63	26.51	0.018694
Group 2	0031222546	363,385.17	185.16	0.050954
Group 2	0031222642	210,762.58	147.46	0.069965
Group 2	0031222660	336,832.99	245.61	0.072917
Group 2	0031222727	151,940.92	110.79	0.072916
Group 2	0031224592	346,408.37	223.41	0.064493
Group 2	0031224601	161,134.48	100.71	0.062501
Group 2	0031225118	188,785.31	117.99	0.062500
Group 2	0031225354	158,666.89	87.03	0.054851
Group 2	0031225556	156,972.82	32.70	0.020832

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Mar-2020
 12-Mar-2020 11:10:59 AM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 2	0031226196	328,460.90	205.29	0.062501
Group 2	0031226888	156,397.84	94.69	0.060544
Group 2	0031227601	129,582.57	4.11	0.003172
Group 2	0031227658	322,135.99	134.22	0.041666
Group 2	0031227843	344,484.03	251.19	0.072918
Group 2	0031228303	234,150.08	38.86	0.016596
Group 2	0031228332	301,116.94	219.56	0.072915
Group 2	0031228523	263,574.42	115.46	0.043805
Group 2	0031229252	355,658.39	70.27	0.019758
Group 2	0031229360	157,524.86	98.45	0.062498
Group 2	0031229714	250,571.56	93.99	0.037510
Group 2	0031230436	329,034.22	342.74	0.104165
Group 2	0031230803	130,297.99	122.15	0.093747
Group 2	0031230863	234,722.22	146.70	0.062499
Group 2	0031232187	233,439.12	156.11	0.066874
Group 2	0031232259	101,261.03	31.64	0.031246
Group 2	0031232675	211,127.59	30.56	0.014475
Group 2	0031233571	75,297.47	86.28	0.114586
Group 2	0031234735	70,545.49	15.39	0.021816
Group 2	0031235270	154,509.58	44.61	0.028872
Group 2	0031236735	98,244.16	10.74	0.010932
Group 2	0031236747	203,247.06	63.51	0.031248
Group 2	0031237106	211,731.15	66.17	0.031252
Group 2	0031237877	111,308.01	53.02	0.047634

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12-Mar-2020 11:10:59 AM

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Realized Loss Summary

Realized Dispositions in Current Period

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
5	560,277.09	156,873.84	27.999

Realized Loss Detail

Realized Dispositions in Current Period

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031018900	195,786.31	98,840.79	50.484
0031030130	115,392.45	7,201.17	6.241
0031089482	33,693.30	34,046.29	101.048
0031132610	111,561.75	10,755.34	9.641
0031170804	103,843.28	6,030.25	5.807

Realized Loss Summary

Current Adjustments to Previous Dispositions

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
6	1,093,720.15	(15,480.31)	275,375.36	25.178

Realized Loss Detail

Current Adjustments to Previous Dispositions

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
0031014014	130,990.75	3.86	(62.06)	(0.047)
0031014605	95,262.23	3.86	56,659.50	59.477
0031026124	234,186.05	1.93	54,907.70	23.446
0031038614	153,911.37	85.00	82,298.49	53.471
0031039630	375,329.72	18,821.80	77,467.95	20.640
0031173435	104,040.03	(34,396.76)	4,103.78	3.944

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Mar-2020
 12-Mar-2020 11:10:59 AM

Cumulative Realized Loss Summary

Count of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
125	21,223,908.67	3,079,997.77	14.512

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031003012	278,922.90	55,622.02	19.942
0031004574	71,848.19	75,077.91	104.495
0031006239	143,643.59	2,843.81	1.980
0031006563	151,354.73	71,419.26	47.187
0031006609	178,646.59	13,253.61	7.419
0031007750	81,316.32	46,298.48	56.936
0031010642	284,107.64	95,800.28	33.720
0031011935	49,103.14	3,114.52	6.343
0031012195	38,859.09	44,154.77	113.628
0031013964	115,097.33	34,368.44	29.860
0031014014	130,990.75	(62.06)	(0.047)
0031014605	95,262.23	56,659.50	59.477
0031014931	100,543.63	38,046.06	37.840
0031018900	195,786.31	98,840.79	50.484
0031021519	167,573.72	6,443.75	3.845
0031021970	70,035.43	14,493.81	20.695
0031025032	306,385.30	10,335.89	3.373
0031026124	234,186.05	54,907.70	23.446
0031026638	400,336.68	202,868.39	50.674
0031030130	115,392.45	7,201.17	6.241
0031031723	109,648.97	(27,185.27)	(24.793)

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Mar-2020
 12-Mar-2020 11:10:59 AM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031033787	129,633.58	12,266.64	9.463
0031038614	153,911.37	82,298.49	53.471
0031038742	117,974.53	117,229.23	99.368
0031038968	242,163.20	70,155.52	28.970
0031039092	236,188.65	(1,704.57)	(0.722)
0031039630	375,329.72	77,467.95	20.640
0031039785	34,495.54	26,758.71	77.572
0031040613	179,855.11	10,395.74	5.780
0031041582	96,292.72	1,805.42	1.875
0031041746	62,442.74	954.43	1.528
0031043091	75,252.09	39,255.70	52.166
0031043211	52,011.33	3,847.99	7.398
0031044548	66,162.05	13,521.76	20.437
0031048867	58,135.67	(372.54)	(0.641)
0031052927	213,185.86	(320.56)	(0.150)
0031088760	105,394.22	48,291.57	45.820
0031089405	51,089.32	24,814.13	48.570
0031089482	33,693.30	34,046.29	101.048
0031089488	218,380.48	80,517.07	36.870
0031090778	163,324.95	25,234.35	15.450
0031092711	61,140.25	44,207.33	72.305
0031093281	235,091.04	53,845.45	22.904
0031095669	237,829.72	(10,272.21)	(4.319)
0031098685	392,523.40	(2,714.39)	(0.692)
0031099130	114,311.41	34,269.23	29.979
0031100090	283,626.43	(20,970.53)	(7.394)
0031100128	37,777.65	71.10	0.188
0031102389	99,451.78	37,145.12	37.350
0031104136	156,781.40	(13,561.86)	(8.650)

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



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 12-Mar-2020 11:10:59 AM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031104137	32,471.25	22,293.78	68.657
0031124634	272,330.16	7,254.34	2.664
0031127792	70,576.38	1,294.38	1.834
0031129183	70,513.55	16,921.07	23.997
0031129942	15,988.90	20,176.66	126.192
0031130875	82,669.40	13,709.02	16.583
0031132610	111,561.75	10,755.34	9.641
0031145216	112,863.77	19,979.57	17.702
0031166574	41,513.83	13,562.36	32.669
0031169151	180,026.44	9,796.74	5.442
0031169224	57,192.14	1,907.99	3.336
0031170209	229,156.40	2,705.75	1.181
0031170215	257,829.08	450.53	0.175
0031170279	381,988.29	(44,793.63)	(11.726)
0031170330	50,516.37	27,425.06	54.289
0031170393	165,667.90	82,272.01	49.661
0031170722	374,016.46	20,417.88	5.459
0031170804	103,843.28	6,030.25	5.807
0031170944	380,403.42	3,620.17	0.952
0031171042	175,335.56	37,417.23	21.340
0031172665	289,870.55	9,580.32	3.305
0031173435	104,040.03	4,103.78	3.944
0031173779	151,513.70	80,430.30	53.085
0031175482	186,093.99	919.15	0.494
0031175566	200,408.59	2,191.87	1.094
0031177196	178,655.68	15,837.84	8.865
0031177198	150,561.07	(2,707.43)	(1.798)
0031178089	161,468.41	(2,925.71)	(1.812)
0031179029	106,667.45	27,855.06	26.114

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Credit-Linked Notes

Series 2016-C01



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 12-Mar-2020 11:10:59 AM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031180844	97,443.54	26,485.70	27.181
0031181802	144,926.64	(1,119.57)	(0.773)
0031181832	131,193.38	1,405.25	1.071
0031182018	338,259.41	2,798.24	0.827
0031182748	323,255.00	(315.56)	(0.098)
0031182929	154,278.34	1,549.32	1.004
0031183807	123,742.73	98,339.27	79.471
0031184993	180,371.20	74,225.13	41.151
0031187070	99,970.34	9,919.26	9.922
0031187743	93,321.15	(5,566.03)	(5.964)
0031187763	91,154.58	1,166.12	1.279
0031189052	151,491.92	15,756.28	10.401
0031192511	153,247.90	(2,139.62)	(1.396)
0031192731	332,160.02	75,404.72	22.701
0031193231	37,048.07	(4,182.10)	(11.288)
0031193252	137,921.51	23,874.75	17.310
0031193314	169,766.52	8,403.25	4.950
0031193494	69,597.93	45,735.46	65.714
0031193574	310,351.31	(229.10)	(0.074)
0031195163	69,857.06	71,329.58	102.108
0031195479	278,368.33	95.79	0.034
0031196049	131,724.91	1,232.54	0.936
0031196051	300,074.37	(14,588.01)	(4.861)
0031219656	187,339.21	26,593.74	14.196
0031220902	333,588.66	83,575.92	25.054
0031221100	122,098.10	40,002.93	32.763
0031221136	244,868.21	41,276.03	16.856
0031222971	196,174.61	30,075.10	15.331
0031223294	115,787.08	18,376.15	15.871

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Mar-2020
 12-Mar-2020 11:10:59 AM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031225396	74,679.80	(5,166.54)	(6.918)
0031226652	285,843.24	(7,154.33)	(2.503)
0031227019	225,104.85	80,250.71	35.650
0031228512	346,505.04	901.44	0.260
0031229999	144,901.19	56,909.23	39.275
0031230005	383,365.01	1,704.35	0.445
0031230070	302,122.30	34,402.35	11.387
0031230089	219,659.99	4,234.65	1.928
0031230102	124,624.04	(3,969.90)	(3.186)
0031230885	143,006.41	4,461.45	3.120
0031230966	310,433.86	88,938.99	28.650
0031231446	312,068.85	1,019.93	0.327
0031233713	204,628.58	36,017.06	17.601
0031233801	409,031.20	10,487.52	2.564
0031235261	148,620.31	(715.11)	(0.481)
0031237060	124,476.35	5,561.95	4.468
0031237801	47,221.27	1,166.41	2.470

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Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Mar-2020
12-Mar-2020 11:10:59 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
Group 1	9	404,101.65	169,760.04	0.002 %	0	0.00	0.00	0.000 %	9	404,101.65	169,760.04	0.002 %
Group 2	2	44,530.79	(28,366.51)	(0.001 %)	0	0.00	0.00	0.000 %	2	44,530.79	(28,366.51)	(0.001 %)
Total	11	448,632.44	141,393.53	0.001 %	0	0.00	0.00	0.000 %	11	448,632.44	141,393.53	0.001 %

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

Group	Loan Number	Securitized Principal Balance	Current Note Rate	State	LTV at Origination	Original Term	Liquidated or Ending Actual Balance	Liquidation Effective Date	Realized Loss/(Gain)	Cumulative Realized Loss/(Gain)
Group 1	0031014014	139,000.00	4.500 %	NJ	70.00	360	44,337.44	02/28/2019	3.86	(62.06)
Group 1	0031014605	101,000.00	4.500 %	NC	78.00	360	56,453.97	11/30/2019	3.86	56,659.50
Group 1	0031018900	204,000.00	4.500 %	LA	80.00	360	98,840.79	02/29/2020	98,840.79	98,840.79
Group 1	0031026124	252,000.00	4.500 %	TX	80.00	360	54,855.77	11/30/2019	1.93	54,907.70
Group 1	0031030130	124,000.00	4.750 %	VA	80.00	360	7,201.17	02/29/2020	7,201.17	7,201.17
Group 1	0031038614	172,000.00	4.000 %	KS	80.00	360	82,213.49	01/31/2020	85.00	82,298.49
Group 1	0031039630	394,000.00	4.375 %	TX	80.00	360	15,397.39	12/31/2019	18,821.80	77,467.95
Group 1	0031089482	36,000.00	4.500 %	IL	80.00	360	34,046.29	02/29/2020	34,046.29	34,046.29
Group 1	0031132610	119,000.00	3.875 %	FL	77.00	360	10,755.34	02/29/2020	10,755.34	10,755.34
Group 2	0031170804	109,000.00	4.375 %	MD	95.00	360	6,030.25	02/29/2020	6,030.25	6,030.25
Group 2	0031173435	108,000.00	4.375 %	NY	90.00	360	38,500.54	01/31/2020	(34,396.76)	4,103.78

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

* This data is currently not provided for reporting.

** The current loss for this loan is associated with a modification; for further detail please see the Modification section.

Connecticut Avenue Securities Credit-Linked Notes Series 2016-C01



Distribution Date: 25-Mar-2020
12-Mar-2020 11:10:59 AM

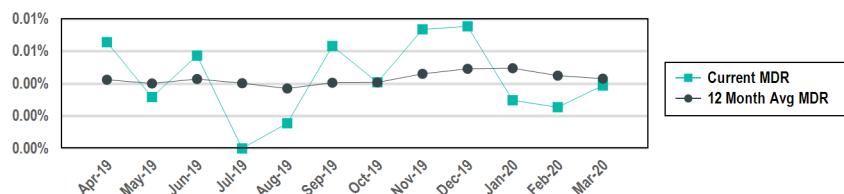
Realized Loss Report - Collateral

Summary

MDR

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

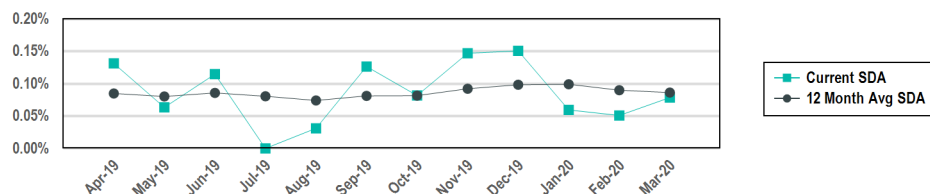
MDR: Current vs. 12mo Average



SDA

Current Month	0.079 %
3 Month Average	0.063 %
12 Month Average	0.086 %

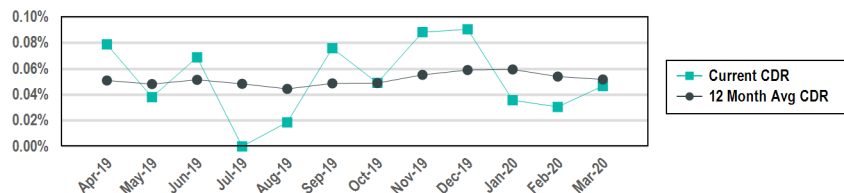
SDA: Current vs. 12mo Average



CDR

Current Month	0.047 %
3 Month Average	0.038 %
12 Month Average	0.052 %

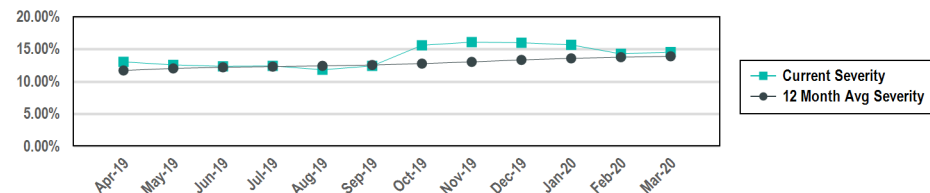
CDR: Current vs. 12mo Average



Loss Severity

Current Month (Cumulative)	14.602 %
3 Month Average (Cumulative)	14.874 %
12 Month Average (Cumulative)	13.941 %

Loss Severity: Current Month (Cumulative) Severity vs. 12mo Average (Cumulative) Severity



Connecticut Avenue Securities Credit-Linked Notes Series 2016-C01



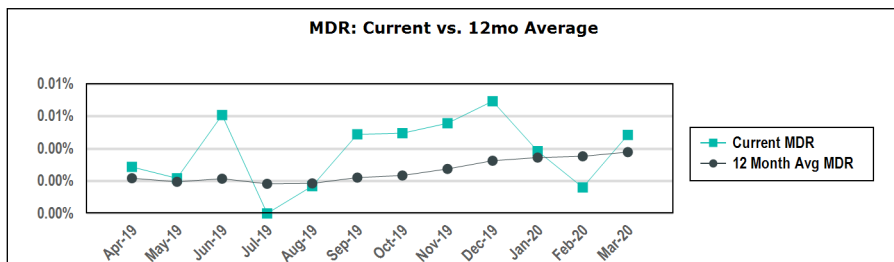
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12-Mar-2020 11:11:00 AM

Realized Loss Report - Collateral

Group 1

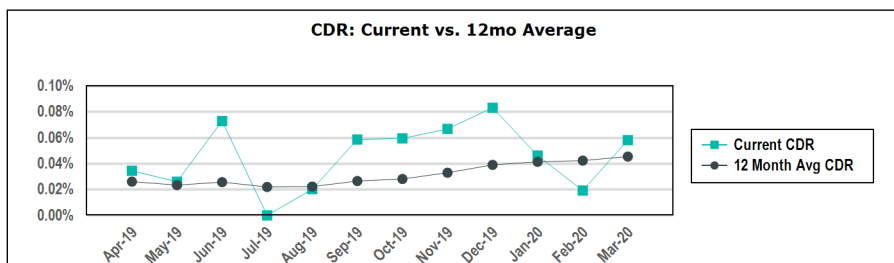
MDR

Current Month 0.005 %
3 Month Average 0.003 %
12 Month Average 0.004 %



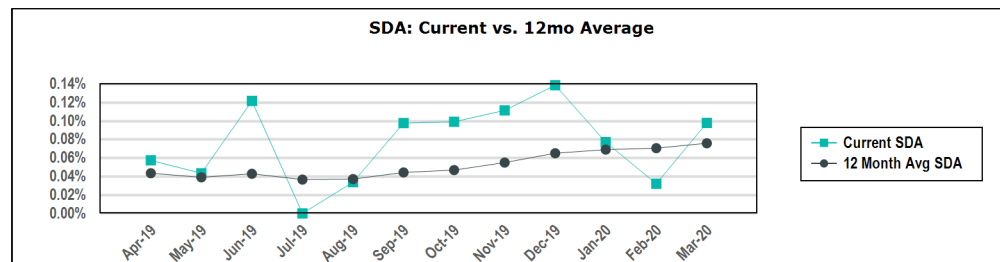
CDR

Current Month 0.058 %
3 Month Average 0.041 %
12 Month Average 0.046 %



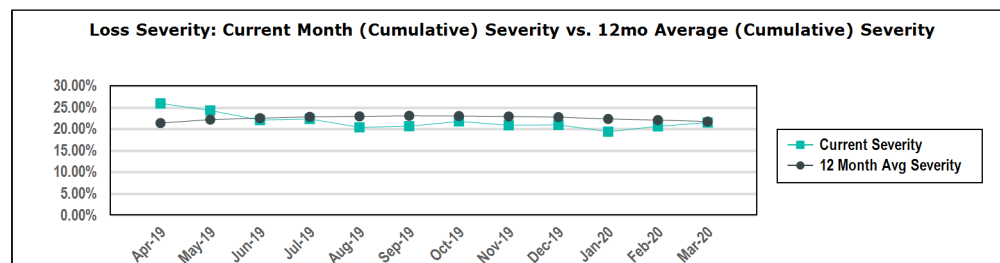
SDA

Current Month 0.098 %
3 Month Average 0.069 %
12 Month Average 0.076 %



Loss Severity

Current Month (Cumulative) 21.566 %
3 Month Average (Cumulative) 20.561 %
12 Month Average (Cumulative) 21.788 %



Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



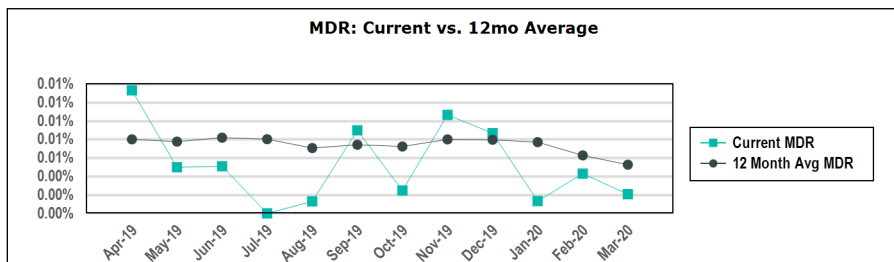
Distribution Date: 25-Mar-2020
12-Mar-2020 11:11:00 AM

Realized Loss Report - Collateral

Group 2

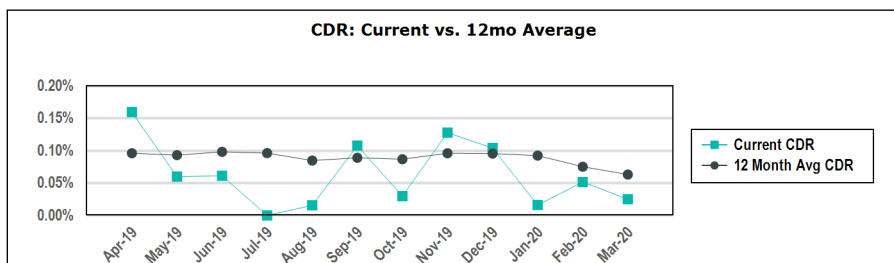
MDR

Current Month 0.002 %
3 Month Average 0.003 %
12 Month Average 0.005 %



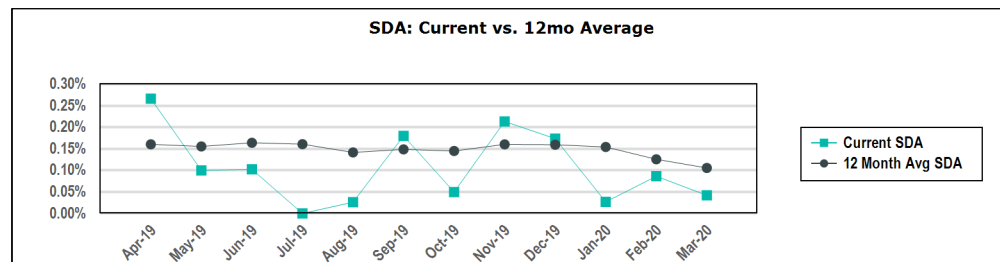
CDR

Current Month 0.025 %
3 Month Average 0.031 %
12 Month Average 0.063 %



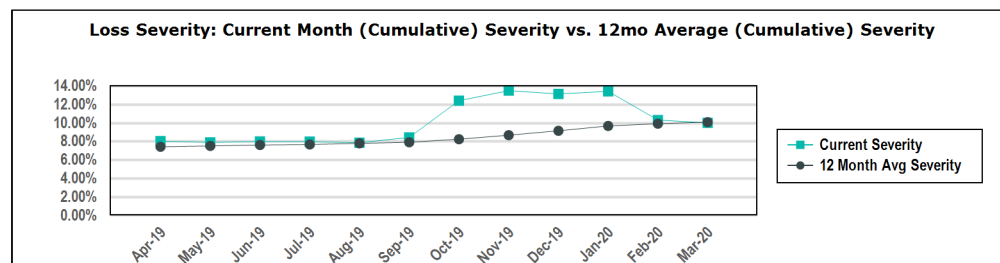
SDA

Current Month 0.042 %
3 Month Average 0.052 %
12 Month Average 0.105 %



Loss Severity

Current Month (Cumulative) 10.020 %
3 Month Average (Cumulative) 11.262 %
12 Month Average (Cumulative) 10.096 %



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.

Contact:
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Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Mar-2020
12-Mar-2020 11:11:01 AM

Prepayment Rates

Summary

SMM

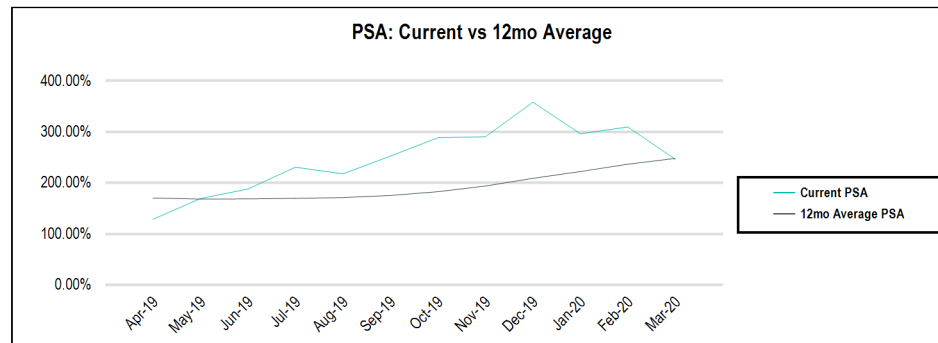
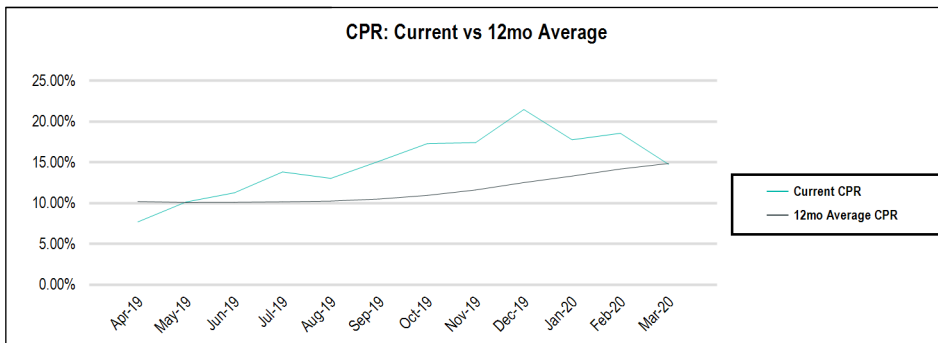
Current Month	1.323 %
3 Month Average	1.546 %
12 Month Average	1.341 %

CPR

Current Month	14.768 %
3 Month Average	17.042 %
12 Month Average	14.879 %

PSA

Current Month	246.131 %
3 Month Average	284.028 %
12 Month Average	247.986 %



Group 1

SMM

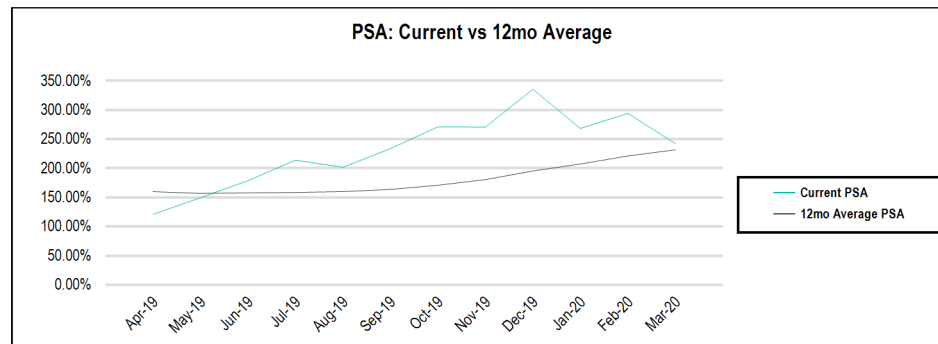
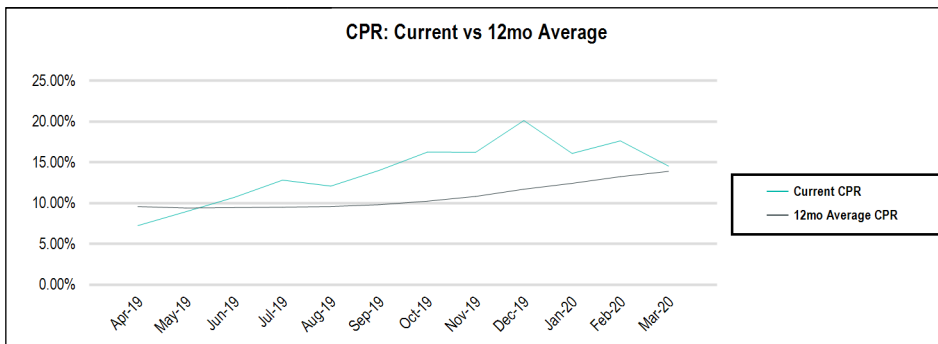
Current Month	1.302 %
3 Month Average	1.453 %
12 Month Average	1.247 %

CPR

Current Month	14.551 %
3 Month Average	16.102 %
12 Month Average	13.907 %

PSA

Current Month	242.517 %
3 Month Average	268.372 %
12 Month Average	231.781 %



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Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Mar-2020
12-Mar-2020 11:11:02 AM

Prepayment Rates

Group 2

SMM

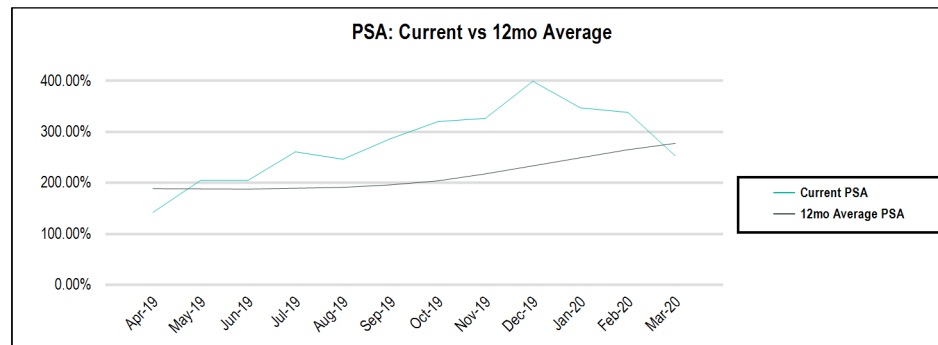
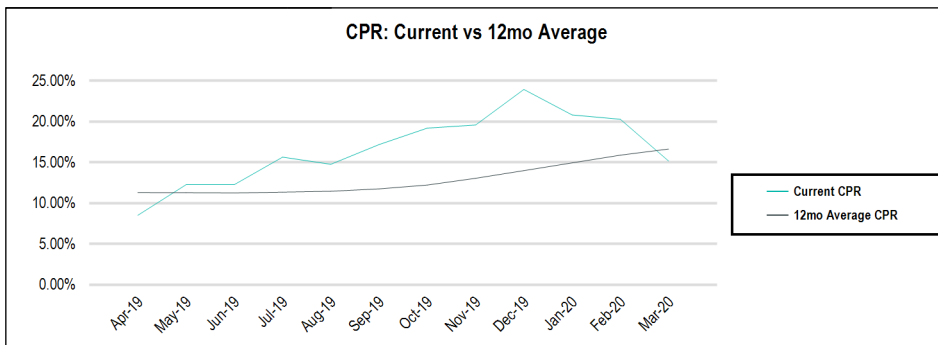
Current Month	1.362 %
3 Month Average	1.721 %
12 Month Average	1.515 %

CPR

Current Month	15.175 %
3 Month Average	18.764 %
12 Month Average	16.647 %

PSA

Current Month	252.910 %
3 Month Average	312.739 %
12 Month Average	277.444 %



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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 12-Mar-2020 11:11:02 AM

Substitutions

Loans Repurchased					Loans Substituted			
Loan Number	Current Scheduled Balance	Current Rate	Current Payment		Loan Number	Current Scheduled Balance	Current Rate	Current Payment
No Substitutions this Period								

Current Repurchases Due To Breaches

Loan Number	Beginning Scheduled Balance	Payoff Balance	Current Rate	Current Payment
0031033959	247,073.63	0.00	0.000 %	247,073.63
0031222871	80,097.25	0.00	0.000 %	80,097.25
Total	327,170.88	0.00		

Cumulative Repurchases Due To Breaches

Count of Loans Repurchased Due To Breaches	Total Cumulative UPB of Loans Repurchased Due To Breaches
30	6,898,555.95

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Connecticut Avenue Securities Credit-Linked Notes Series 2016-C01



Current Repurchases Due To Other

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

Cumulative Repurchases Due To Other

Count of Loans Repurchased Due To Other	Total Cumulative UPB of Loans Repurchased Due To Other
No Cumulative Repurchases	

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Credit-Linked Notes

Series 2016-C01



Supplemental Reporting

Accrual Period

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

Business Day

means a day other than (i) a Saturday or Sunday or (ii) a day on which the Corporate Trust Offices of the Global Agent (currently located at 9062 Old Annapolis Road, Columbia, Maryland 21045, Attention: Client Manager - CONN-AVE 2016-C01), DTC, the Federal Reserve Bank of New York or banking institutions in the City of New York are authorized or obligated by law or executive order to be closed.

Closing Date

means February 18, 2016.

Payment Date

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

Record Date

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

Risk Retention

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