

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

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

19-Jan-2018 12:54:05 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
1A-H	NA	12/29/2017	0.00000 %	12,337,559,301.37	0.00	169,759,637.87	0.00	12,167,800,941.39	169,759,637.87	0.00
1M-1	30711XBJ2	01/24/2018	3.50213 %	84,078,202.09	245,377.33	8,234,343.54	0.00	75,843,858.55	8,479,720.87	0.00
1M-1H	NA	12/29/2017	0.00000 %	4,425,404.08	0.00	433,409.57	0.00	3,991,994.51	433,409.57	0.00
1M-2	30711XBM5	01/24/2018	8.30213 %	333,918,000.00	2,310,192.20	0.00	0.00	333,918,000.00	2,310,192.20	0.00
1M-2A	30711XBK9	12/29/2017	8.30213 %	135,372,000.00	936,563.29	0.00	0.00	135,372,000.00	936,563.29	0.00
1M-AH	NA	12/29/2017	0.00000 %	7,125,633.00	0.00	0.00	0.00	7,125,633.00	0.00	0.00
1M-2H	NA	12/29/2017	0.00000 %	17,576,162.00	0.00	0.00	0.00	17,576,162.00	0.00	0.00
1M-2B	30711XBL7	01/24/2018	8.30213 %	198,546,000.00	1,373,628.92	0.00	0.00	198,546,000.00	1,373,628.92	0.00
1M-BH	NA	12/29/2017	0.00000 %	10,450,529.00	0.00	0.00	0.00	10,450,529.00	0.00	0.00
1M-2F	30711XBN3	01/24/2018	6.80213 %	135,372,000.00	767,348.29	0.00	0.00	135,372,000.00	767,348.29	0.00
1M-2I	30711XBP8	01/24/2018	1.50000 %	0.00	169,215.00	0.00	0.00	0.00	169,215.00	0.00
1B	30711XBQ6	01/24/2018	13.30213 %	94,972,259.61	1,051,581.07	0.00	16,874.50	94,955,385.11	1,051,581.07	42,614.89
1B-H	NA	12/29/2017	0.00000 %	94,973,103.38	0.00	0.00	16,874.65	94,956,228.73	0.00	42,615.27
2A-H	NA	12/29/2017	0.00000 %	6,934,235,957.93	0.00	101,039,245.83	0.00	6,833,196,712.11	101,039,245.83	0.00
2M-1	30711XBR4	01/24/2018	3.65213 %	34,768,327.47	105,815.38	4,839,799.12	0.00	29,928,528.35	4,945,614.50	0.00
2M-1H	NA	12/29/2017	0.00000 %	1,829,773.65	0.00	254,707.01	0.00	1,575,066.63	254,707.01	0.00
2M-2A	30711XBS2	12/29/2017	8.50213 %	56,575,000.00	400,840.00	0.00	0.00	56,575,000.00	400,840.00	0.00
2M-AH	NA	12/29/2017	0.00000 %	2,977,406.00	0.00	0.00	0.00	2,977,406.00	0.00	0.00
2M-2H	NA	12/29/2017	0.00000 %	10,287,494.00	0.00	0.00	0.00	10,287,494.00	0.00	0.00
2M-2B	30711XBT0	01/24/2018	8.50213 %	138,864,000.00	983,866.48	0.00	0.00	138,864,000.00	983,866.48	0.00
2M-BH	NA	12/29/2017	0.00000 %	7,310,088.00	0.00	0.00	0.00	7,310,088.00	0.00	0.00
2M-2	30711XBU7	01/24/2018	8.50213 %	195,439,000.00	1,384,706.49	0.00	0.00	195,439,000.00	1,384,706.49	0.00
2M-2F	30711XBV5	01/24/2018	6.80213 %	56,575,000.00	320,692.09	0.00	0.00	56,575,000.00	320,692.09	0.00
2M-2I	30711XBW3	01/24/2018	1.70000 %	0.00	80,147.92	0.00	0.00	0.00	80,147.92	0.00
2B-H	NA	12/29/2017	0.00000 %	108,148,262.88	0.00	0.00	34,924.16	108,113,338.72	0.00	163,763.28
Totals				21,001,378,904.46	10,129,974.46	284,561,142.94	68,673.31	20,716,750,366.10	294,691,117.40	248,993.44

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.

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Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1A-H	18,239,697,063.00	12,337,559,301.37	20,870,356.13	148,889,281.74	0.00	0.00	169,759,637.87	12,167,800,941.39	0.66710543	169,759,637.87
1M-1	207,571,000.00	84,078,202.09	1,012,335.35	7,222,008.19	0.00	0.00	8,234,343.54	75,843,858.55	0.36538755	8,234,343.54
1M-1H	10,925,371.00	4,425,404.08	53,283.64	380,125.93	0.00	0.00	433,409.57	3,991,994.51	0.36538755	433,409.57
1M-2	333,918,000.00	333,918,000.00	0.00	0.00	0.00	0.00	0.00	333,918,000.00	1.00000000	0.00
1M-2A	135,372,000.00	135,372,000.00	0.00	0.00	0.00	0.00	0.00	135,372,000.00	1.00000000	0.00
1M-AH	7,125,633.00	7,125,633.00	0.00	0.00	0.00	0.00	0.00	7,125,633.00	1.00000000	0.00
1M-2H	17,576,162.00	17,576,162.00	0.00	0.00	0.00	0.00	0.00	17,576,162.00	1.00000000	0.00
1M-2B	198,546,000.00	198,546,000.00	0.00	0.00	0.00	0.00	0.00	198,546,000.00	1.00000000	0.00
1M-BH	10,450,529.00	10,450,529.00	0.00	0.00	0.00	0.00	0.00	10,450,529.00	1.00000000	0.00
1M-2F	135,372,000.00	135,372,000.00	0.00	0.00	0.00	0.00	0.00	135,372,000.00	1.00000000	0.00
1M-2I	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1B	94,998,000.00	94,972,259.61	0.00	0.00	0.00	16,874.50	16,874.50	94,955,385.11	0.99955141	0.00
1B-H	94,998,844.00	94,973,103.38	0.00	0.00	0.00	16,874.65	16,874.65	94,956,228.73	0.99955141	0.00
2A-H	10,394,601,822.00	6,934,235,957.93	11,376,206.60	89,663,039.23	0.00	0.00	101,039,245.83	6,833,196,712.11	0.65737936	101,039,245.83
2M-1	113,150,000.00	34,768,327.47	546,233.70	4,293,565.42	0.00	0.00	4,839,799.12	29,928,528.35	0.26450312	4,839,799.12
2M-1H	5,954,813.00	1,829,773.65	28,746.97	225,960.05	0.00	0.00	254,707.01	1,575,066.63	0.26450312	254,707.01
2M-2A	56,575,000.00	56,575,000.00	0.00	0.00	0.00	0.00	0.00	56,575,000.00	1.00000000	0.00
2M-AH	2,977,406.00	2,977,406.00	0.00	0.00	0.00	0.00	0.00	2,977,406.00	1.00000000	0.00
2M-2H	10,287,494.00	10,287,494.00	0.00	0.00	0.00	0.00	0.00	10,287,494.00	1.00000000	0.00
2M-2B	138,864,000.00	138,864,000.00	0.00	0.00	0.00	0.00	0.00	138,864,000.00	1.00000000	0.00
2M-BH	7,310,088.00	7,310,088.00	0.00	0.00	0.00	0.00	0.00	7,310,088.00	1.00000000	0.00
2M-2	195,439,000.00	195,439,000.00	0.00	0.00	0.00	0.00	0.00	195,439,000.00	1.00000000	0.00
2M-2F	56,575,000.00	56,575,000.00	0.00	0.00	0.00	0.00	0.00	56,575,000.00	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
2B-H	108,277,102.00	108,148,262.88	0.00	0.00	0.00	34,924.16	34,924.16	108,113,338.72	0.99848755	0.00
Totals	30,576,562,327.00	21,001,378,904.46	33,887,162.39	250,673,980.56	0.00	68,673.31	284,629,816.25	20,716,750,366.10	0.67753694	284,561,142.94

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Principal Distribution Factors Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1A-H	18,239,697,063.00	676.41251161	1.14422712	8.16292514	0.00000000	0.00000000	9.30715227	667.10542940	0.66710543	9.30715227
1M-1	207,571,000.00	405.05755664	4.87705580	34.79295369	0.00000000	0.00000000	39.67000949	365.38754715	0.36538755	39.67000949
1M-1H	10,925,371.00	405.05755640	4.87705543	34.79295394	0.00000000	0.00000000	39.67000938	365.38754702	0.36538755	39.67000938
1M-2	333,918,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-2A	135,372,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-AH	7,125,633.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-2H	17,576,162.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-2B	198,546,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-BH	10,450,529.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-2F	135,372,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-2I	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1B	94,998,000.00	999.72904282	0.00000000	0.00000000	0.00000000	0.17763006	0.17763006	999.55141277	0.99955141	0.00000000
1B-H	94,998,844.00	999.72904281	0.00000000	0.00000000	0.00000000	0.17763006	0.17763006	999.55141275	0.99955141	0.00000000
2A-H	10,394,601,822.00	667.09971932	1.09443409	8.62592341	0.00000000	0.00000000	9.72035750	657.37936182	0.65737936	9.72035750
2M-1	113,150,000.00	307.27642483	4.82751834	37.94578365	0.00000000	0.00000000	42.77330199	264.50312285	0.26450312	42.77330199
2M-1H	5,954,813.00	307.27642497	4.82751851	37.94578436	0.00000000	0.00000000	42.77330119	264.50312210	0.26450312	42.77330119
2M-2A	56,575,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-AH	2,977,406.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-2H	10,287,494.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-2B	138,864,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-BH	7,310,088.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-2	195,439,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-2F	56,575,000.00	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
2B-H	108,277,102.00	998.81009819	0.00000000	0.00000000	0.00000000	0.32254428	0.32254428	998.48755391	0.99848755	0.00000000

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

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Interest Distribution Statement

Class	Accrual Dates	Accrual Days	Current Certificate Rate	Beginning Certificate/ Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Current Interest Shortfall(1)	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/ Notional Balance
1A-H	N/A	N/A	0.00000 %	12,337,559,301.37	0.00	0.00	0.00	0.00	0.00	0.00	12,167,800,941.39
1M-1	12/26/17 - 01/24/18	30	3.50213 %	84,078,202.09	245,377.33	0.00	0.00	0.00	245,377.33	0.00	75,843,858.55
1M-1H	N/A	N/A	0.00000 %	4,425,404.08	0.00	0.00	0.00	0.00	0.00	0.00	3,991,994.51
1M-2	12/26/17 - 01/24/18	30	8.30213 %	333,918,000.00	2,310,192.20	0.00	0.00	0.00	2,310,192.20	0.00	333,918,000.00
1M-2A	12/26/17 - 01/24/18	30	8.30213 %	135,372,000.00	936,563.29	0.00	0.00	0.00	936,563.29	0.00	135,372,000.00
1M-AH	N/A	N/A	0.00000 %	7,125,633.00	0.00	0.00	0.00	0.00	0.00	0.00	7,125,633.00
1M-2H	N/A	N/A	0.00000 %	17,576,162.00	0.00	0.00	0.00	0.00	0.00	0.00	17,576,162.00
1M-2B	12/26/17 - 01/24/18	30	8.30213 %	198,546,000.00	1,373,628.92	0.00	0.00	0.00	1,373,628.92	0.00	198,546,000.00
1M-BH	N/A	N/A	0.00000 %	10,450,529.00	0.00	0.00	0.00	0.00	0.00	0.00	10,450,529.00
1M-2F	12/26/17 - 01/24/18	30	6.80213 %	135,372,000.00	767,348.29	0.00	0.00	0.00	767,348.29	0.00	135,372,000.00
1M-2I	12/26/17 - 01/24/18	30	1.50000 %	135,372,000.00	169,215.00	0.00	0.00	0.00	169,215.00	0.00	135,372,000.00
1B	12/26/17 - 01/24/18	30	13.30213 %	94,972,259.61	1,052,777.79	0.00	1,196.71	0.00	1,051,581.07	8,611.41	94,955,385.11
1B-H	N/A	N/A	0.00000 %	94,973,103.38	0.00	0.00	0.00	0.00	0.00	0.00	94,956,228.73
2A-H	N/A	N/A	0.00000 %	6,934,235,957.93	0.00	0.00	0.00	0.00	0.00	0.00	6,833,196,712.11
2M-1	12/26/17 - 01/24/18	30	3.65213 %	34,768,327.47	105,815.38	0.00	0.00	0.00	105,815.38	0.00	29,928,528.35
2M-1H	N/A	N/A	0.00000 %	1,829,773.65	0.00	0.00	0.00	0.00	0.00	0.00	1,575,066.63
2M-2A	12/26/17 - 01/24/18	30	8.50213 %	56,575,000.00	400,840.00	0.00	0.00	0.00	400,840.00	0.00	56,575,000.00
2M-AH	N/A	N/A	0.00000 %	2,977,406.00	0.00	0.00	0.00	0.00	0.00	0.00	2,977,406.00
2M-2H	N/A	N/A	0.00000 %	10,287,494.00	0.00	0.00	0.00	0.00	0.00	0.00	10,287,494.00
2M-2B	12/26/17 - 01/24/18	30	8.50213 %	138,864,000.00	983,866.48	0.00	0.00	0.00	983,866.48	0.00	138,864,000.00
2M-BH	N/A	N/A	0.00000 %	7,310,088.00	0.00	0.00	0.00	0.00	0.00	0.00	7,310,088.00
2M-2	12/26/17 - 01/24/18	30	8.50213 %	195,439,000.00	1,384,706.49	0.00	0.00	0.00	1,384,706.49	0.00	195,439,000.00
2M-2F	12/26/17 - 01/24/18	30	6.80213 %	56,575,000.00	320,692.09	0.00	0.00	0.00	320,692.09	0.00	56,575,000.00
2M-2I	12/26/17 - 01/24/18	30	1.70000 %	56,575,000.00	80,147.92	0.00	0.00	0.00	80,147.92	0.00	56,575,000.00
2B-H	N/A	N/A	0.00000 %	108,148,262.88	0.00	0.00	0.00	0.00	0.00	0.00	108,113,338.72
Totals					10,131,171.18	0.00	1,196.71	0.00	10,129,974.46	8,611.41	

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

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Interest Distribution Factors Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/ Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Current Interest Shortfall(1)	Non- Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/ Notional Balance
1A-H	18,239,697,063.00	0.00000 %	676.41251161	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	667.10542940
1M-1	207,571,000.00	3.50213 %	405.05755664	1.18213686	0.00000000	0.00000000	0.00000000	1.18213686	0.00000000	365.38754715
1M-1H	10,925,371.00	0.00000 %	405.05755640	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	365.38754702
1M-2	333,918,000.00	8.30213 %	1000.00000000	6.91844165	0.00000000	0.00000000	0.00000000	6.91844165	0.00000000	1000.00000000
1M-2A	135,372,000.00	8.30213 %	1000.00000000	6.91844170	0.00000000	0.00000000	0.00000000	6.91844170	0.00000000	1000.00000000
1M-AH	7,125,633.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
1M-2H	17,576,162.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
1M-2B	198,546,000.00	8.30213 %	1000.00000000	6.91844167	0.00000000	0.00000000	0.00000000	6.91844167	0.00000000	1000.00000000
1M-BH	10,450,529.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
1M-2F	135,372,000.00	6.80213 %	1000.00000000	5.66844170	0.00000000	0.00000000	0.00000000	5.66844170	0.00000000	1000.00000000
1M-2I	0.00	1.50000 %	1000.00000000	1.25000000	0.00000000	0.00000000	0.00000000	1.25000000	0.00000000	1000.00000000
1B	94,998,000.00	13.30213 %	999.72904282	11.08210478	0.00000000	0.01259721	0.00000000	11.06950746	0.09064833	999.55141277
1B-H	94,998,844.00	0.00000 %	999.72904281	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	999.55141275
2A-H	10,394,601,822.00	0.00000 %	667.09971932	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	657.37936182
2M-1	113,150,000.00	3.65213 %	307.27642483	0.93517791	0.00000000	0.00000000	0.00000000	0.93517791	0.00000000	264.50312285
2M-1H	5,954,813.00	0.00000 %	307.27642497	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	264.50312210
2M-2A	56,575,000.00	8.50213 %	1000.00000000	7.08510826	0.00000000	0.00000000	0.00000000	7.08510826	0.00000000	1000.00000000
2M-AH	2,977,406.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
2M-2H	10,287,494.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
2M-2B	138,864,000.00	8.50213 %	1000.00000000	7.08510831	0.00000000	0.00000000	0.00000000	7.08510831	0.00000000	1000.00000000
2M-BH	7,310,088.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
2M-2	195,439,000.00	8.50213 %	1000.00000000	7.08510835	0.00000000	0.00000000	0.00000000	7.08510835	0.00000000	1000.00000000
2M-2F	56,575,000.00	6.80213 %	1000.00000000	5.66844171	0.00000000	0.00000000	0.00000000	5.66844171	0.00000000	1000.00000000
2M-2I	0.00	1.70000 %	1000.00000000	1.41666673	0.00000000	0.00000000	0.00000000	1.41666673	0.00000000	1000.00000000
2B-H	108,277,102.00	0.00000 %	998.81009819	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	998.48755391

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

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

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

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www.ctslink.com
Telephone: 1-866-846-4526

Certificateholder Account Statement

CERTIFICATE ACCOUNT	
Beginning Balance	0.00
Deposits	
Payments of Interest and Principal	18,190,981.79
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	0.00
Total Deposits	18,190,981.79
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	18,171,815.13
Total Withdrawals (Pool Distribution Amount)	18,190,981.79
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

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

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Credit-Linked Notes
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Additional Reporting - Deal Level

Informational Reporting	
LIBOR	1.552130%

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Additional Reporting - Group Level

Cash Reporting	
<u>Group 1</u>	
Total Principal Reduction Current	178,459,862.23
Total Principal Reduction Cumulative	6,210,641,869.66
Scheduled Principal Current	21,935,975.12
Scheduled Principal Cumulative	574,556,995.32
Unscheduled Principal Current	156,490,137.96
Unscheduled Principal Cumulative	5,636,001,623.60
Senior Reduction Amount	169,758,359.99
Subordinate Reduction Amount	8,667,753.11
Calculated Liquidation Recovery Amount	10,180.81
Calculated Tranche Write-Down Amount	33,749.15
Calculated Tranche Write-Up Amount	0.00
Modification Loss Amount	2,393.44
<u>Group 2</u>	
Total Principal Reduction Current	106,168,676.12
Total Principal Reduction Cumulative	3,649,170,091.17
Scheduled Principal Current	11,951,187.27
Scheduled Principal Cumulative	320,784,141.33
Unscheduled Principal Current	94,182,564.69
Unscheduled Principal Cumulative	3,328,273,387.47
Senior Reduction Amount	101,039,245.83
Subordinate Reduction Amount	5,094,506.13
Calculated Liquidation Recovery Amount	242,545.82
Calculated Tranche Write-Down Amount	34,924.16
Calculated Tranche Write-Up Amount	0.00
Modification Loss Amount	5,853.81
Informational Reporting	
<u>Group 1</u>	

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Additional Reporting - Group Level

Informational Reporting	
Group 1	
At Issuance Loan Count	80606
Period Beginning Loan Count	59870
Period Reference Pool Removal Loan Count	682
Period Ending Loan Count	59188
UPB at Origination	19,419,726,000.00
UPB at Issuance	18,999,684,440.86
UPB Actual Current	12,789,042,571.20
Period PIF Loan Count Current	681
PIF Loan Count Cumulative	21402
Period PIF Loan UPB Current	150,634,464.74
PIF Loan UPB Cumulative	5,475,999,450.37
Period Partial Prepayment Amount	6,246,033.11
Repurchase Prior CE Loan Count Current	0
Repurchase Prior CE Loan Count Cum	11
Repurchased Prior Credit Event UPB Curr	0.00
Repurchased Prior Credit Event UPB Cum	2,738,268.91
Credit Event Amount Current	32,471.25
Credit Event Amount Cumulative	692,120.97
Total Active Modified Loan Count	61
Total Active Modified Loan UPB	13,552,624.20
Group 2	

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Additional Reporting - Group Level

Informational Reporting	
Group 2	
At Issuance Loan Count	47896
Period Beginning Loan Count	35080
Period Reference Pool Removal Loan Count	426
Period Ending Loan Count	34654
UPB at Origination	11,050,179,000.00
UPB at Issuance	10,827,710,231.92
UPB Actual Current	7,178,540,140.75
Period PIF Loan Count Current	424
PIF Loan Count Cumulative	13219
Period PIF Loan UPB Current	92,048,309.88
PIF Loan UPB Cumulative	3,273,707,606.22
Period Partial Prepayment Amount	2,147,950.57
Repurchase Prior CE Loan Count Current	0
Repurchase Prior CE Loan Count Cum	6
Repurchased Prior Credit Event UPB Curr	0.00
Repurchased Prior Credit Event UPB Cum	1,513,894.50
Credit Event Amount Current	277,469.98
Credit Event Amount Cumulative	3,367,869.88
Total Active Modified Loan Count	69
Total Active Modified Loan UPB	16,158,278.23
Structural Reporting	
Group 1	
Senior Percentage	95.142140%
Subordinate Percentage	4.857860%
Minimum Credit Enhancement Test Pass?	YES
Loan Count Credit Event Subject To Forbearance	0
UPB of Credit Event Subject To Forbearance	0.00
Group 2	
Senior Percentage	95.188924%
Subordinate Percentage	4.811076%
Minimum Credit Enhancement Test Pass?	YES
Loan Count Credit Event Subject To Forbearance	0
UPB of Credit Event Subject To Forbearance	0.00

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Additional Reporting - Deal Level

Reference Tranche Performance					
Class	Tranche		Credit Support		
	Calculated Write-down Amount	Calculated Write-up Amount	Original	Beginning Period	Ending Period
1A-H	0.00	0.00	4.000000%	4.860000%	4.860000%
1M-1	0.00	0.00	2.850000%	4.180000%	4.230000%
1M-1H	0.00	0.00	2.850000%	4.180000%	4.230000%
1M-2A	0.00	0.00	2.100000%	3.080000%	3.120000%
1M-2AH	0.00	0.00	2.100000%	3.080000%	3.120000%
1M-2B	0.00	0.00	1.000000%	1.460000%	1.480000%
1M-2BH	0.00	0.00	1.000000%	1.460000%	1.480000%
1B	16,874.50	0.00	0.000000%	0.000000%	0.000000%
1B-H	16,874.65	0.00	0.000000%	0.000000%	0.000000%
2A-H	0.00	0.00	4.000000%	4.810000%	4.810000%
2M-1H	0.00	0.00	2.900000%	4.310000%	4.370000%
2M-2A	0.00	0.00	2.350000%	3.490000%	3.540000%
2M-2AH	0.00	0.00	2.350000%	3.490000%	3.540000%
2M-2B	0.00	0.00	1.000000%	1.480000%	1.510000%
2M-2BH	0.00	0.00	1.000000%	1.480000%	1.510000%
2B	0.00	0.00	0.000000%	0.000000%	0.000000%
2B-H	34,924.16	0.00	0.000000%	0.000000%	0.000000%
2M-1	0.00	0.00	2.900000%	4.310000%	4.370000%

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Jan-2018

1/18/2018

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Additional Reporting - Deal Level

Rep and Warranty Settlement Reporting

Group 1

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

Original	Current
0	0
0.00	0.00
0.00	0.00

Group 2

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

Original	Current
0	0
0.00	0.00
0.00	0.00

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Delinquency Status - MBA Delinquency Calculation Method

Group 1

DELINQUENCY				
	No. of Loans	UPB	% of Loans	UPB
30 Days	487	99,582,826.53	0.822802%	0.778657%
60 Days	205	39,555,818.86	0.346354%	0.309295%
90 Days	89	17,682,541.97	0.150368%	0.138263%
120 Days	19	3,422,998.10	0.032101%	0.026765%
150 Days	12	2,360,973.68	0.020274%	0.018461%
180+ Days	71	14,839,326.40	0.119957%	0.116032%
	883	177,444,485.54	1.491856%	1.387473%

Group 2

DELINQUENCY				
	No. of Loans	UPB	% of Loans	UPB
30 Days	375	74,383,555.13	1.082126%	1.036193%
60 Days	176	37,361,290.26	0.507878%	0.520458%
90 Days	82	18,659,298.86	0.236625%	0.259932%
120 Days	20	4,561,064.01	0.057713%	0.063537%
150 Days	16	3,492,743.71	0.046171%	0.048655%
180+ Days	74	14,582,622.90	0.213540%	0.203142%
	743	153,040,574.87	2.144053%	2.131918%

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**Group 1
Realized Loss Report - Collateral**

Summary

MDR	
Current Month	0.000%
3 Month Average	0.000%
12 Month Average	0.000%

SDA	
Current Month	0.005%
3 Month Average	0.002%
12 Month Average	0.009%

CDR	
Current Month	0.003%
3 Month Average	0.001%
12 Month Average	0.005%

Calculation Methodology:

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

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

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

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

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C01

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Group 2
Realized Loss Report - Collateral

Summary**MDR**

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

SDA

Current Month	0.076%
3 Month Average	0.074%
12 Month Average	0.076%

CDR

Current Month	0.046%
3 Month Average	0.044%
12 Month Average	0.042%

Calculation Methodology:

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

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

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

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

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

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Modification Summary

Group	# Loans	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
1	24	5,050,635.17	2,393.44	0.047	2,393.44	0.00
2	47	10,985,926.13	5,853.81	0.053	5,853.81	0.00

Modification Detail

Group	Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
1	31091943	247,416.40	103.09	0.042	103.09	0.00
1	31130231	246,621.67	667.75	0.271	667.75	0.00
1	31129939	368,565.67	230.35	0.062	230.35	0.00
1	31131996	305,502.48	222.76	0.073	222.76	0.00
1	31045687	162,103.75	151.97	0.094	151.97	0.00
1	31028943	147,723.56	138.49	0.094	138.49	0.00
1	31030387	111,905.73	2.42	0.002	2.42	0.00
1	31036386	116,534.98	109.25	0.094	109.25	0.00
1	31144321	194,590.28	101.35	0.052	101.35	0.00
1	31027076	322,120.65	100.66	0.031	100.66	0.00
1	31046962	96,212.83	100.22	0.104	100.22	0.00
1	31128531	299,532.93	86.46	0.029	86.46	0.00
1	31032184	147,122.31	2.93	0.002	2.93	0.00
1	31038794	122,403.79	114.75	0.094	114.75	0.00
1	31050771	136,971.37	2.83	0.002	2.83	0.00
1	31096912	399,467.79	83.22	0.021	83.22	0.00
1	31020800	177,401.70	6.44	0.004	6.44	0.00
1	31043670	173,832.75	7.15	0.004	7.15	0.00
1	31016038	167,165.24	17.41	0.010	17.41	0.00
1	31009259	184,593.18	19.23	0.010	19.23	0.00
1	31009087	260,481.06	27.13	0.010	27.13	0.00
1	31046963	26,536.93	35.94	0.135	35.94	0.00
1	31093678	110,898.48	43.34	0.039	43.34	0.00

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Modification Detail

Group	Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
1	31022186	524,929.64	18.29	0.003	18.29	0.00
2	31227601	135,751.79	4.11	0.003	4.11	0.00
2	31190632	46,193.35	24.06	0.052	24.06	0.00
2	31179347	196,119.43	20.43	0.010	20.43	0.00
2	31178888	123,845.49	12.90	0.010	12.90	0.00
2	31180947	346,123.78	12.06	0.003	12.06	0.00
2	31179918	114,394.21	11.92	0.010	11.92	0.00
2	31225960	154,436.36	2.47	0.002	2.47	0.00
2	31168426	191,492.01	7.60	0.004	7.60	0.00
2	31183548	96,374.44	3.97	0.004	3.97	0.00
2	31196016	398,795.71	41.54	0.010	41.54	0.00
2	31169649	241,996.02	8.43	0.003	8.43	0.00
2	31178511	289,872.91	211.37	0.073	211.37	0.00
2	31177748	286,564.19	29.85	0.010	29.85	0.00
2	31191889	129,515.64	168.98	0.130	168.98	0.00
2	31232187	271,528.76	171.98	0.063	171.98	0.00
2	31224064	277,331.27	173.33	0.062	173.33	0.00
2	31190555	189,555.73	177.71	0.094	177.71	0.00
2	31192626	350,809.12	182.71	0.052	182.71	0.00
2	31230863	241,210.32	150.76	0.062	150.76	0.00
2	31226196	335,885.42	209.93	0.063	209.93	0.00
2	31184578	408,951.50	141.82	0.035	141.82	0.00
2	31191512	229,533.86	215.19	0.094	215.19	0.00
2	31182271	382,950.92	239.34	0.062	239.34	0.00
2	31168128	271,748.02	254.76	0.094	254.76	0.00
2	31227843	355,103.81	258.93	0.073	258.93	0.00
2	31220785	322,374.54	268.65	0.083	268.65	0.00
2	31228809	412,470.29	300.76	0.073	300.76	0.00
2	31179057	313,932.65	359.71	0.115	359.71	0.00
2	31193854	211,672.58	198.44	0.094	198.44	0.00
2	31177953	72,924.76	83.56	0.115	83.56	0.00
2	31186057	411,054.82	428.18	0.104	428.18	0.00
2	31195390	107,994.99	56.25	0.052	56.25	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Jan-2018

1/18/2018

Connecticut Avenue Securities
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Modification Detail

Group	Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
2	31222974	158,180.33	57.75	0.037	57.75	0.00
2	31236747	208,334.67	65.10	0.031	65.10	0.00
2	31237106	217,594.24	68.00	0.031	68.00	0.00
2	31192563	117,214.71	73.26	0.063	73.26	0.00
2	31186667	426,993.88	152.91	0.036	152.91	0.00
2	31190578	78,777.30	82.06	0.104	82.06	0.00
2	31225556	165,134.70	34.40	0.021	34.40	0.00
2	31169029	191,743.76	99.87	0.052	99.87	0.00
2	31181432	346,542.14	108.29	0.031	108.29	0.00
2	31221969	265,815.60	110.76	0.042	110.76	0.00
2	31222727	156,114.76	113.83	0.073	113.83	0.00
2	31230803	133,847.10	125.48	0.094	125.48	0.00
2	31185792	242,113.56	126.10	0.052	126.10	0.00
2	31220319	174,242.19	127.31	0.073	127.31	0.00
2	31170610	184,768.50	76.99	0.042	76.99	0.00

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Realized Loss Summary

Realized Dispositions in Current Period			
# Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
3	309,941.23	59,620.31	19.236

Realized Loss Summary

Current Adjustments to Previous Dispositions				
# Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
3	829,022.07	9,053.00	45,140.43	5.45

Realized Loss Detail

Realized Dispositions in Current Period			
Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
31169151	180,026.44	11,013.25	6.118
31180844	97,443.54	26,316.62	27.007
31104137	32,471.25	22,290.44	68.647

Realized Loss Detail

Current Adjustments to Previous Dispositions				
Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
31170722	374,016.46	40.00	35,613.56	0.01
31025032	306,385.30	11,458.71	10,335.89	3.74
31235261	148,620.31	(2,445.71)	(809.02)	(5.44)

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C01

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www.ctslink.com
Telephone: 1-866-846-4526
Fax: 240-586-8675

Cumulative Realized Loss Summary

# Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
22	4,059,990.85	248,993.44	6.133

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
31025032	306,385.30	10,335.89	3.373
31043211	52,011.33	3,847.99	7.398
31044548	66,162.05	13,521.76	20.437
31093281	235,091.04	35,234.08	14.987
31104137	32,471.25	22,290.44	68.647
31169151	180,026.44	11,013.25	6.118
31169224	57,192.14	1,907.99	3.336
31170279	381,988.29	(44,793.63)	(11.726)
31170330	50,516.37	27,415.26	54.270
31170722	374,016.46	35,613.56	9.522
31170944	380,403.42	3,620.17	0.952
31177196	178,655.68	15,837.84	8.865
31180844	97,443.54	26,316.62	27.007
31182929	154,278.34	1,549.32	1.004
31187070	99,970.34	10,327.47	10.331
31193231	37,048.07	(4,182.10)	(11.288)
31195479	278,368.33	942.49	0.339
31222971	196,174.61	56,283.32	28.690
31230089	219,659.99	4,239.40	1.930
31233801	409,031.20	12,973.74	3.172
31235261	148,620.31	(809.02)	(0.544)
31237060	124,476.35	5,507.60	4.425

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Realized Loss Detail Report - Loans with Losses during Current Period

	Inactive				Active				Totals			
Group	# Loans with Losses	Liquidated Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage	# Loans with Losses	Ending Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage	# Loans with Losses	Liquidated or Ending Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage
Group 1	2	21,167.62	33,749.15	0.000 %	0	0.00	0.00	0.000 %	2	21,167.62	33,749.15	0.000 %
Group 2	4	74,540.12	34,924.16	0.000 %	0	0.00	0.00	0.000 %	4	74,540.12	34,924.16	0.000 %
Total	6	95,707.74	68,673.31	0.000 %	0	0.00	0.00	0.000 %	6	95,707.74	68,673.31	0.000 %

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

Group	Loan Number	Original Principal Balance	Current Note Rate	State	LTV at Origination	Original Term	Liquidated or Ending Actual Balance	Liquidation Effective Date	Realized Loss/(Gain)	Cumulative Realized Loss/(Gain)
Group 1	0031025032	312,000.00	3.875 %	OR	80.00	360	(1,122.82)	04/30/2017	11,458.71	10,335.89
Group 1	0031104137	33,000.00	4.250 %	GA	73.00	360	22,290.44	12/31/2017	22,290.44	22,290.44
Group 2	0031169151	185,000.00	4.500 %	NC	95.00	360	11,013.25	12/31/2017	11,013.25	11,013.25
Group 2	0031170722	385,000.00	4.375 %	ND	95.00	360	35,573.56	09/30/2017	40.00	35,613.56
Group 2	0031180844	100,000.00	4.875 %	GA	95.00	360	26,316.62	12/31/2017	26,316.62	26,316.62
Group 2	0031235261	150,000.00	4.750 %	LA	97.00	360	1,636.69	11/30/2017	(2,445.71)	(809.02)

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**

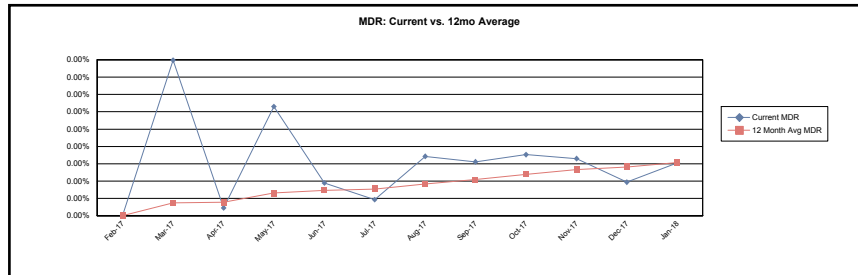
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Realized Loss Report - Collateral

Summary

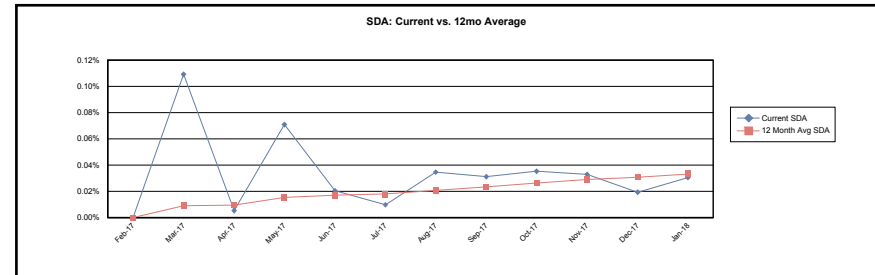
MDR

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



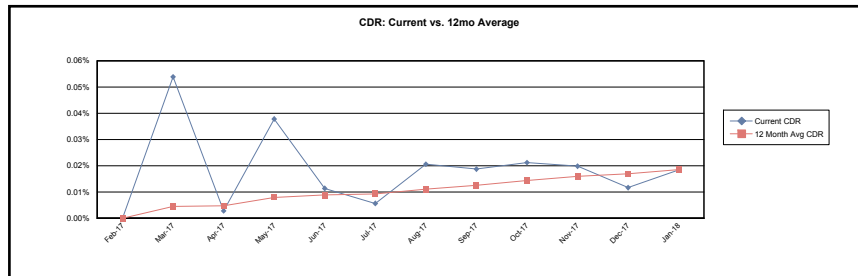
SDA

Current Month	0.031 %
3 Month Average	0.028 %
12 Month Average	0.033 %



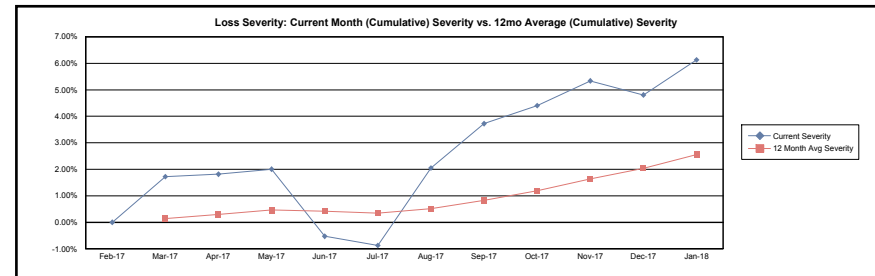
CDR

Current Month	0.018 %
3 Month Average	0.017 %
12 Month Average	0.018 %



Loss Severity

Current Month (Cumulative)	6.133 %
3 Month Average (Cumulative)	5.426 %
12 Month Average (Cumulative)	2.550 %



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

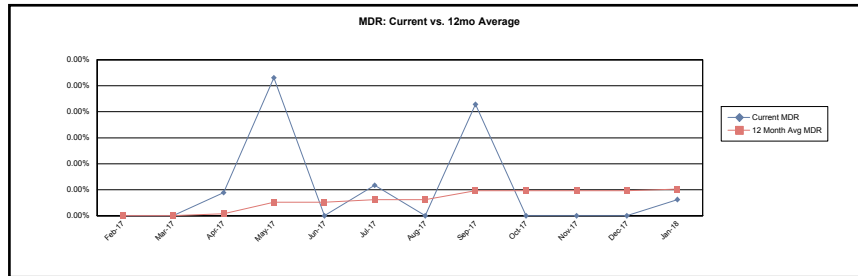
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Realized Loss Report - Collateral

Group 1

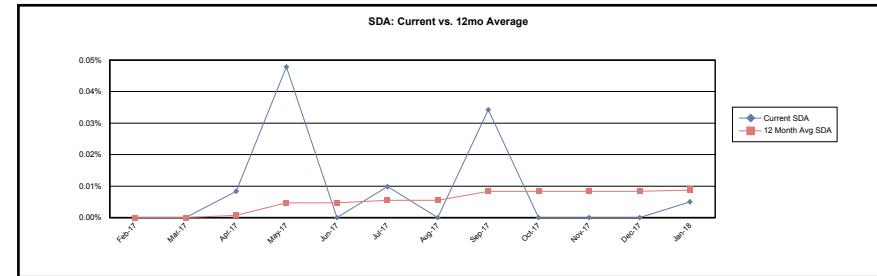
MDR

Current Month 0.000 %
3 Month Average 0.000 %
12 Month Average 0.000 %



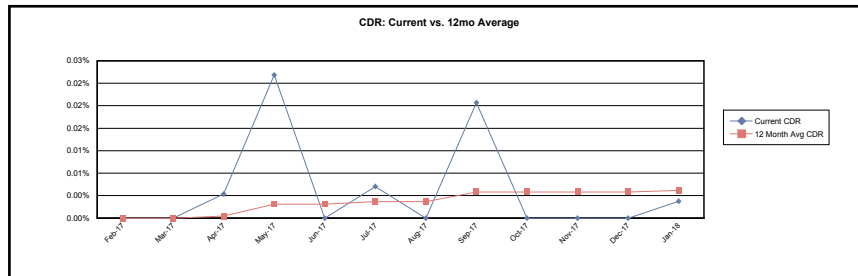
SDA

Current Month 0.005 %
3 Month Average 0.002 %
12 Month Average 0.009 %



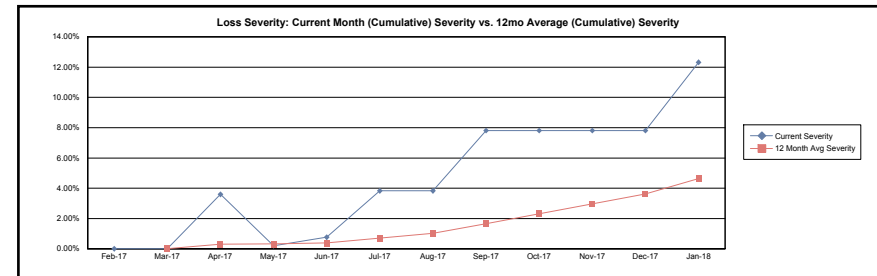
CDR

Current Month 0.003 %
3 Month Average 0.001 %
12 Month Average 0.005 %



Loss Severity

Current Month (Cumulative) 12.314 %
3 Month Average (Cumulative) 9.308 %
12 Month Average (Cumulative) 4.646 %



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

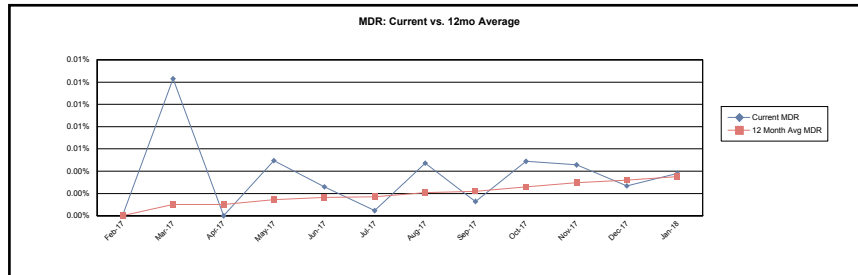
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Realized Loss Report - Collateral

Group 2

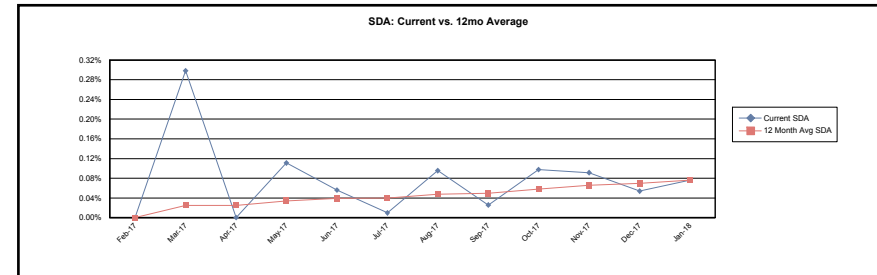
MDR

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



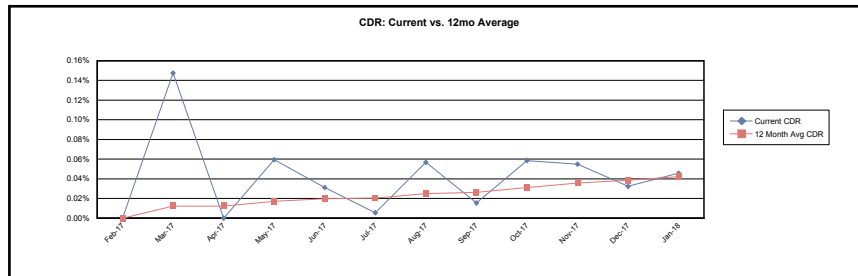
SDA

Current Month 0.076 %
3 Month Average 0.074 %
12 Month Average 0.076 %



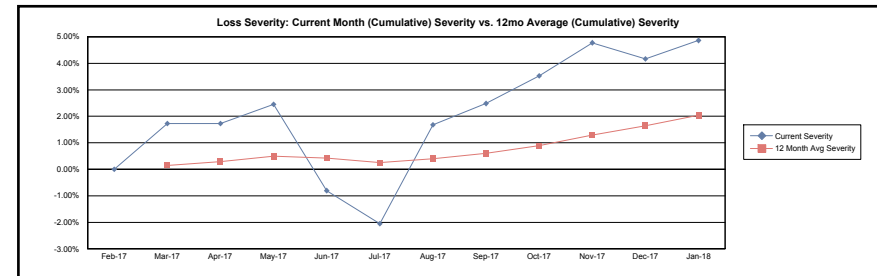
CDR

Current Month 0.046 %
3 Month Average 0.044 %
12 Month Average 0.042 %



Loss Severity

Current Month (Cumulative) 4.863 %
3 Month Average (Cumulative) 4.602 %
12 Month Average (Cumulative) 2.045 %



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 $\text{CDR} / 0.03$

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 1.240 %
3 Month Average 1.306 %
12 Month Average 1.251 %

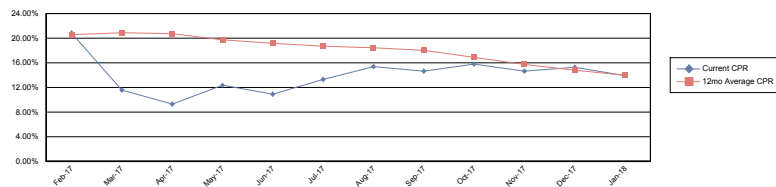
CPR

Current Month 13.908 %
3 Month Average 14.590 %
12 Month Average 13.975 %

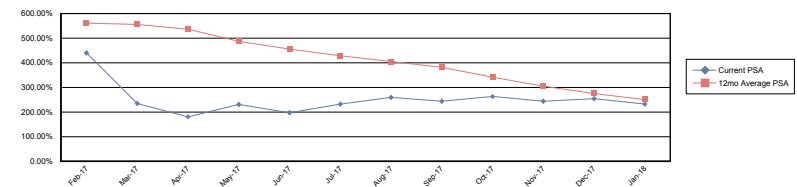
PSA

Current Month 231.796 %
3 Month Average 243.171 %
12 Month Average 250.846 %

CPR: Current vs 12mo Average



PSA: Current vs. 12mo Average



Group 1

SMM

Current Month 1.209 %
3 Month Average 1.225 %
12 Month Average 1.178 %

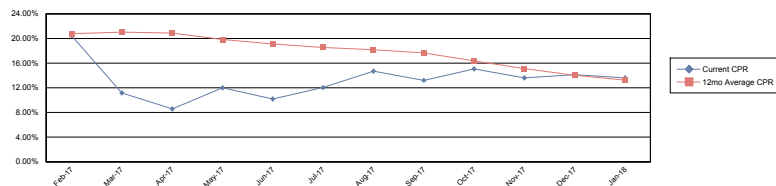
CPR

Current Month 13.582 %
3 Month Average 13.753 %
12 Month Average 13.208 %

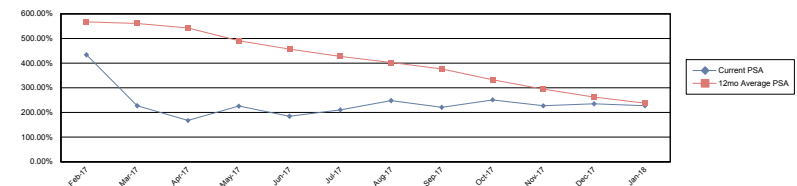
PSA

Current Month 226.368 %
3 Month Average 229.213 %
12 Month Average 237.612 %

CPR: Current vs 12mo Average



PSA: Current vs. 12mo Average



**Connecticut Avenue Securities
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Prepayment Rates

Group 2

SMM

Current Month	1.295 %
3 Month Average	1.448 %
12 Month Average	1.379 %

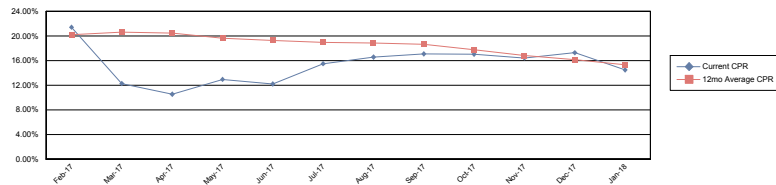
CPR

Current Month	14.485 %
3 Month Average	16.054 %
12 Month Average	15.304 %

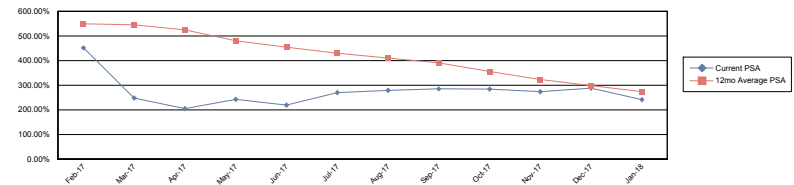
PSA

Current Month	241.410 %
3 Month Average	267.559 %
12 Month Average	273.739 %

CPR: Current vs 12mo Average



PSA: Current vs. 12mo Average



Calculation Methodology:

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

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

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

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

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

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**Connecticut Avenue Securities
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Modifications						
Loan Number	Beginning Scheduled Balance	Current Scheduled Balance	Prior Rate	Modified Rate	Prior Payment	Modified Payment
No Modifications this Period						

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Supplemental Reporting

Accrual Period

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

Business Day

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

Closing Date

means February 18, 2016.

Payment Date

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

Record Date

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

Risk Retention

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

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Supplemental Reporting

Exchange History

Effective Distribution Date: 2/27/2017

Incoming Certificate:

Class	Prior Value	Issued Value
1M2B	0.00	8,125,736
1M2F	0.00	5,540,264
1M2I	0.00	5,540,264

Outgoing Certificates:

Class	Prior Value	Issued Value
1M2	333,918,000	320,252,000

Exchange History

Effective Distribution Date: 2/27/2017

Incoming Certificate:

Class	Prior Value	Issued Value
2M2B	0.00	12,137,873
2M2F	0.00	4,945,127
2M2I	0.00	4,945,127

Outgoing Certificates:

Class	Prior Value	Issued Value
2M2	195,439,000	178,356,000