

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-C07



Distribution Date: 28-Dec-2020
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Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss/Write Down	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses/Write Down
2A-H		11/30/2020	0.00000 %	9,411,916,320.52	0.00	579,897,485.30	0.00	8,832,018,835.22	579,897,485.30	0.00
2M-1	30711XDZ4	12/24/2020	1.45013 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H		11/30/2020	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2	30711XEC4	12/24/2020	4.50013 %	251,108,835.86	1,035,853.87	846,276.05	0.00	250,262,559.81	1,882,129.92	0.00
2M-2H		11/30/2020	0.00000 %	13,216,976.98	0.00	44,543.28	0.00	13,172,433.70	44,543.28	0.00
2M-2A	30711XEA8	12/24/2020	4.50013 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2I	30711XEH3	12/24/2020	3.20000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2R	30711XED2	12/24/2020	2.80013 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2S	30711XEE0	12/24/2020	2.30013 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2T	30711XEF7	12/24/2020	1.80013 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2U	30711XEG5	12/24/2020	1.30013 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-AH		11/30/2020	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2B	30711XEB6	12/24/2020	4.50013 %	251,108,835.86	1,035,853.87	846,276.05	0.00	250,262,559.81	1,882,129.92	0.00
2M-BH		11/30/2020	0.00000 %	13,216,976.98	0.00	44,543.28	0.00	13,172,433.70	44,543.28	0.00
2B	30711XEJ9	12/24/2020	9.65013 %	59,902,849.86	522,885.65	0.00	74,138.73	59,828,711.13	522,885.65	171,288.90
2B-H		11/30/2020	0.00000 %	164,884,566.96	0.00	0.00	204,069.30	164,680,497.66	0.00	471,478.31
Totals				10,165,355,363.02	2,594,593.39	581,679,123.96	278,208.03	9,583,398,031.03	584,273,717.35	642,767.21

This report is compiled by Wells Fargo Bank, N.A. from information provided by third parties. Wells Fargo Bank, N.A. has not independently confirmed the accuracy of the information. All Record Dates are based upon the governing documents and logic set forth as of closing.

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

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Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
2A-H	21,614,589,756.00	9,411,916,320.52	17,141,873.32	562,755,611.98	0.00	0.00	579,897,485.30	8,832,018,835.22	0.40861376	579,897,485.30
2M-1	192,504,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-1H	10,132,779.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2	449,177,000.00	251,108,835.86	846,276.05	0.00	0.00	0.00	846,276.05	250,262,559.81	0.55715800	846,276.05
2M-2H	23,642,151.00	13,216,976.98	44,543.28	0.00	0.00	0.00	44,543.28	13,172,433.70	0.55715885	44,543.28
2M-2A	139,031,000.00	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
2M-2R	139,031,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2S	139,031,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2T	139,031,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2U	139,031,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-AH	7,317,785.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2B	310,146,000.00	251,108,835.86	846,276.05	0.00	0.00	0.00	846,276.05	250,262,559.81	0.80691855	846,276.05
2M-BH	16,324,366.00	13,216,976.98	44,543.28	0.00	0.00	0.00	44,543.28	13,172,433.70	0.80691855	44,543.28
2B	60,000,000.00	59,902,849.86	0.00	0.00	0.00	74,138.73	74,138.73	59,828,711.13	0.99714519	0.00
2B-H	165,151,976.00	164,884,566.96	0.00	0.00	0.00	204,069.30	204,069.30	164,680,497.66	0.99714518	0.00
Totals	23,544,140,813.00	10,165,355,363.02	18,923,511.98	562,755,611.98	0.00	278,208.03	581,957,331.99	9,583,398,031.03	0.40703962	581,679,123.96

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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
2A-H	21,614,589,756.00	435.44274616	0.79306957	26.03591455	0.00000000	0.00000000	26.82898412	408.61376204	0.40861376	26.82898412
2M-1	192,504,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	10,132,779.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2	449,177,000.00	559.04206106	1.88405918	0.00000000	0.00000000	0.00000000	1.88405918	557.15800188	0.55715800	1.88405918
2M-2H	23,642,151.00	559.04291365	1.88406207	0.00000000	0.00000000	0.00000000	1.88406207	557.15885158	0.55715885	1.88406207
2M-2A	139,031,000.00	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
2M-2R	139,031,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2S	139,031,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2T	139,031,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2U	139,031,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-AH	7,317,785.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2B	310,146,000.00	809.64718507	2.72863764	0.00000000	0.00000000	0.00000000	2.72863764	806.91854743	0.80691855	2.72863764
2M-BH	16,324,366.00	809.64718507	2.72863767	0.00000000	0.00000000	0.00000000	2.72863767	806.91854740	0.80691855	2.72863767
2B	60,000,000.00	998.38083100	0.00000000	0.00000000	0.00000000	1.23564550	1.23564550	997.14518550	0.99714519	0.00000000
2B-H	165,151,976.00	998.38083051	0.00000000	0.00000000	0.00000000	1.23564552	1.23564552	997.14518499	0.99714518	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)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
2A-H	N/A	N/A	0.00000 %	9,411,916,320.52	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,832,018,835.22
2M-1	N/A	N/A	1.45013 %	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-2	11/25/20 - 12/27/20	33	4.50013 %	251,108,835.86	1,035,853.87	0.00	0.00	0.00	0.00	1,035,853.87	0.00	250,262,559.81
2M-2H	N/A	N/A	0.00000 %	13,216,976.98	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,172,433.70
2M-2A	N/A	N/A	4.50013 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2I	N/A	N/A	3.20000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2R	N/A	N/A	2.80013 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2S	N/A	N/A	2.30013 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2T	N/A	N/A	1.80013 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2U	N/A	N/A	1.30013 %	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-2B	11/25/20 - 12/27/20	33	4.50013 %	251,108,835.86	1,035,853.87	0.00	0.00	0.00	0.00	1,035,853.87	0.00	250,262,559.81
2M-BH	N/A	N/A	0.00000 %	13,216,976.98	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,172,433.70
2B	11/25/20 - 12/27/20	33	9.65013 %	59,902,849.86	529,897.76	0.00	0.00	7,012.11	0.00	522,885.65	179,837.59	59,828,711.13
2B-H	N/A	N/A	0.00000 %	164,884,566.96	0.00	0.00	0.00	0.00	0.00	0.00	0.00	164,680,497.66
Totals					2,601,605.50	0.00	0.00	7,012.11	0.00	2,594,593.39	179,837.59	

(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)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
2A-H	21,614,589,756.00	0.00000 %	435.44274616	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	408.61376204
2M-1	192,504,000.00	1.45013 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	10,132,779.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2	449,177,000.00	4.50013 %	559.04206106	2.30611512	0.00000000	0.00000000	0.00000000	0.00000000	2.30611512	0.00000000	557.15800188
2M-2H	23,642,151.00	0.00000 %	559.04291365	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	557.15885158
2M-2A	139,031,000.00	4.50013 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2I	0.00	3.20000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2R	139,031,000.00	2.80013 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2S	139,031,000.00	2.30013 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2T	139,031,000.00	1.80013 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2U	139,031,000.00	1.30013 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-AH	7,317,785.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2B	310,146,000.00	4.50013 %	809.64718507	3.33989112	0.00000000	0.00000000	0.00000000	0.00000000	3.33989112	0.00000000	806.91854743
2M-BH	16,324,366.00	0.00000 %	809.64718507	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	806.91854740
2B	60,000,000.00	9.65013 %	998.38083100	8.83162933	0.00000000	0.00000000	0.11686850	0.00000000	8.71476083	2.99729317	997.14518550
2B-H	165,151,976.00	0.00000 %	998.38083051	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	997.14518499

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

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Certificateholder Account Statement

CERTIFICATE ACCOUNT	
Beginning Balance	0.00
Deposits	
Payments of Interest and Principal	2,702,390.26
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	(278,208.03)
Total Deposits	2,424,182.23
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	2,405,015.57
Total Withdrawals (Pool Distribution Amount)	2,424,182.23
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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Additional Reporting - Deal Level

Cash Reporting	
Total Principal Reduction Current	581,066,512.66
Total Principal Reduction Cumulative	13,195,234,624.48
Scheduled Principal Current	18,032,692.65
Scheduled Principal Cumulative	1,399,567,456.04
Unscheduled Principal Current	562,755,611.98
Unscheduled Principal Cumulative	11,795,024,401.21
Senior Reduction Amount	579,897,485.30
Subordinate Reduction Amount	890,819.33
Calculated Tranche Write-Down Amount	278,208.03
Calculated Tranche Write-Up Amount	0.00
Modification Loss Amount	26,313.18
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	15,973.02
Informational Reporting	
At Issuance Loan Count	96747
Period Beginning Loan Count	49918
Period Reference Pool Removal Loan Count	2429
Period Ending Loan Count	47489
UPB at Origination	22,835,915,000.00
UPB at Issuance	22,515,197,662.75
UPB Actual Current	9,319,963,038.27
Period PIF Loan Count Current	2425
PIF Loan Count Cumulative	49059
Period PIF Loan UPB Current	558,525,088.27
PIF Loan UPB Cumulative	11,488,157,190.83
Period Partial Prepayment Amount	5,108,413.08
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	69
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	10,666,843.53
Credit Event Amount Current	899,120.99
Credit Event Amount Cumulative	23,524,779.24
Total Active Modified Loan Count	599
Total Active Modified Loan UPB	143,160,460.56
LIBOR	0.150130%

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Additional Reporting - Deal Level

Structural Reporting	
Senior Percentage	95.059976%
Subordinate Percentage	4.940024%
Minimum Credit Enhancement Test Pass?	YES
Delinquency Test Pass?	NO
Overcollateralization	0.00

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Reference Tranche Performance - Deal Level

Class	Tranche		Credit Support		
	Calculated Write-down Amount	Calculated Write-up Amount	Original	Beginning Period	Ending Period
2A-H	0.00	0.00	4.000000 %	4.940000 %	5.240000 %
2M-1	0.00	0.00	3.100000 %	4.940000 %	5.240000 %
2M-1H	0.00	0.00	3.100000 %	4.940000 %	5.240000 %
2M-2	0.00	0.00	1.000000 %	2.270000 %	2.410000 %
2M-2H	0.00	0.00	1.000000 %	2.270000 %	2.410000 %
2M-2A	0.00	0.00	2.450000 %	4.940000 %	5.240000 %
2M-2B	0.00	0.00	1.000000 %	2.270000 %	2.410000 %
2B	74,138.73	0.00	0.000000 %	0.000000 %	0.000000 %
2B-H	204,069.30	0.00	0.000000 %	0.000000 %	0.000000 %

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Rep and Warranty Settlement Reporting - Deal Level

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

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Delinquency Status

DELINQUENCY				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	564	112,099,693.45	1.187643 %	1.202791 %
60 Days	263	54,934,630.73	0.553812 %	0.589430 %
90 Days	216	44,894,948.36	0.454842 %	0.481707 %
120 Days	196	42,430,824.70	0.412727 %	0.455268 %
150 Days	244	55,320,419.47	0.513803 %	0.593569 %
180+ Days	1280	301,156,228.73	2.695361 %	3.231303 %
Totals	2763	610,836,745.44	5.818189 %	6.554068 %

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 Frederick, MD 21701-4747
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C07



Distribution Date: 28-Dec-2020
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Modification Loss Summary

Group	Count of loans	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Total	251	61,913,894.43	26,313.18	0.042500

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036851050	231,150.85	0.58	0.000251
Summary	0036851225	187,305.64	48.45	0.025867
Summary	0036851304	192,564.80	61.38	0.031875
Summary	0036851800	133,935.46	58.96	0.044021
Summary	0036851892	352,948.98	86.89	0.024618
Summary	0036852257	220,171.17	87.25	0.039628
Summary	0036852876	321,906.59	75.76	0.023535
Summary	0036853205	228,261.52	118.89	0.052085
Summary	0036853629	372,844.45	38.84	0.010417
Summary	0036854239	311,440.52	61.23	0.019660
Summary	0036854358	294,959.56	148.80	0.050448
Summary	0036854710	81,332.67	76.25	0.093751
Summary	0036855095	395,352.33	108.69	0.027492
Summary	0036855129	360,375.18	180.39	0.050056
Summary	0036855269	396,881.75	23.45	0.005909
Summary	0036855313	412,292.64	297.09	0.072058
Summary	0036855533	88,456.69	55.29	0.062505
Summary	0036856111	280,334.12	52.93	0.018881
Summary	0036857597	207,981.35	63.06	0.030320
Summary	0036857788	259,924.71	43.12	0.016589
Summary	0036857883	312,530.33	53.28	0.017048
Summary	0036858065	128,751.56	50.70	0.039378
Summary	0036858617	271,177.38	98.47	0.036312
Summary	0036858819	259,126.13	46.02	0.017760
Summary	0036859966	332,902.46	34.68	0.010417

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Distribution Date: 28-Dec-2020
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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036860160	155,241.51	23.35	0.015041
Summary	0036860709	63,187.97	40.06	0.063398
Summary	0036860743	314,831.06	47.22	0.014999
Summary	0036860906	127,268.13	64.56	0.050728
Summary	0036861153	329,287.72	432.57	0.131365
Summary	0036861605	139,191.16	134.24	0.096443
Summary	0036862254	219,221.11	228.36	0.104169
Summary	0036862780	602,322.26	323.27	0.053671
Summary	0036863187	134,867.49	84.29	0.062498
Summary	0036864639	190,383.40	60.56	0.031809
Summary	0036864663	159,210.31	73.21	0.045983
Summary	0036864672	110,830.13	24.88	0.022449
Summary	0036864707	318,930.96	299.00	0.093751
Summary	0036865354	340,572.15	51.50	0.015122
Summary	0036865554	91,332.72	43.82	0.047978
Summary	0036865584	90,073.78	4.36	0.004840
Summary	0036865669	151,720.81	94.83	0.062503
Summary	0036865698	277,309.76	144.43	0.052083
Summary	0036865737	149,152.73	93.22	0.062500
Summary	0036866263	390,409.65	244.01	0.062501
Summary	0036866814	289,852.78	153.64	0.053006
Summary	0036866839	320,833.08	98.63	0.030742
Summary	0036866879	414,235.46	129.45	0.031250
Summary	0036866903	369,410.23	274.28	0.074248
Summary	0036866950	335,835.86	9.33	0.002778
Summary	0036867342	198,154.05	92.99	0.046928
Summary	0036868365	162,490.62	28.40	0.017478
Summary	0036869811	423,502.08	9.09	0.002146
Summary	0036869960	275,426.37	209.78	0.076166
Summary	0036870364	312,312.50	83.38	0.026698
Summary	0036872069	120,778.39	50.32	0.041663
Summary	0036872297	109,488.02	43.04	0.039310
Summary	0036872340	74,286.39	61.92	0.083353
Summary	0036872621	409,030.12	109.25	0.026710

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036872656	376,097.14	143.18	0.038070
Summary	0036872699	173,488.43	120.74	0.069595
Summary	0036872823	290,193.87	126.29	0.043519
Summary	0036872936	428,866.26	56.73	0.013228
Summary	0036873365	289,620.40	151.56	0.052331
Summary	0036873658	299,446.70	58.97	0.019693
Summary	0036873758	109,133.36	1.90	0.001741
Summary	0036873818	291,763.43	120.75	0.041386
Summary	0036874027	93,527.84	56.90	0.060838
Summary	0036874488	308,051.27	160.44	0.052082
Summary	0036875835	257,635.59	51.76	0.020090
Summary	0036875839	273,443.39	113.93	0.041665
Summary	0036875852	98,694.82	9.46	0.009585
Summary	0036875887	254,216.44	111.01	0.043668
Summary	0036876073	319,393.91	88.59	0.027737
Summary	0036876276	336,993.07	89.59	0.026585
Summary	0036876315	96,275.81	13.63	0.014157
Summary	0036876525	257,759.06	180.87	0.070170
Summary	0036876619	133,757.59	34.29	0.025636
Summary	0036876828	249,354.03	221.29	0.088745
Summary	0036876936	234,975.46	73.43	0.031250
Summary	0036877337	394,178.56	84.89	0.021536
Summary	0036877883	217,403.68	78.35	0.036039
Summary	0036878425	573,489.55	231.25	0.040323
Summary	0036878438	328,639.92	171.17	0.052084
Summary	0036878482	205,435.78	133.38	0.064925
Summary	0036878496	426,580.02	410.62	0.096259
Summary	0036878723	299,920.08	99.72	0.033249
Summary	0036878801	153,438.61	71.36	0.046507
Summary	0036878999	281,225.86	31.15	0.011077
Summary	0036880275	222,623.33	123.30	0.055385
Summary	0036880326	202,319.82	84.80	0.041914
Summary	0036880491	156,080.37	16.26	0.010418
Summary	0036881482	155,347.74	82.06	0.052823

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Wells Fargo Bank, N.A.
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Credit-Linked Notes

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036881637	156,501.50	23.49	0.015009
Summary	0036881923	576,640.42	166.26	0.028833
Summary	0036882268	286,904.41	46.19	0.016099
Summary	0036883055	127,427.02	38.14	0.029931
Summary	0036883234	205,975.65	140.01	0.067974
Summary	0036883601	235,543.98	86.23	0.036609
Summary	0036884123	202,990.02	16.04	0.007902
Summary	0036884779	311,132.95	107.94	0.034693
Summary	0036884813	207,362.32	43.20	0.020833
Summary	0036884952	342,587.48	214.21	0.062527
Summary	0036885281	402,778.74	628.06	0.155932
Summary	0036885383	235,606.83	122.71	0.052083
Summary	0036885704	376,082.49	235.05	0.062500
Summary	0036886383	168,577.28	228.37	0.135469
Summary	0036886598	143,991.53	45.98	0.031932
Summary	0036886806	142,716.06	74.33	0.052082
Summary	0036886814	104,680.67	32.71	0.031247
Summary	0036886852	135,489.06	4.67	0.003447
Summary	0036887250	334,647.78	66.78	0.019955
Summary	0036887293	419,715.82	102.50	0.024421
Summary	0036887832	201,191.14	7.57	0.003763
Summary	0036887840	226,515.43	94.79	0.041847
Summary	0036888317	307,784.09	273.62	0.088900
Summary	0036888696	346,126.26	317.26	0.091660
Summary	0036889105	167,006.67	104.38	0.062500
Summary	0036889794	307,775.43	224.42	0.072917
Summary	0036890169	331,617.86	133.25	0.040182
Summary	0036890203	176,010.97	55.00	0.031248
Summary	0036890652	222,425.74	17.86	0.008030
Summary	0036891001	298,857.91	298.67	0.099937
Summary	0036891351	94,584.52	36.70	0.038801
Summary	0036891418	167,905.37	139.92	0.083333
Summary	0036891797	264,711.81	82.72	0.031249
Summary	0036892818	301,912.16	187.55	0.062121

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036894290	404,152.81	99.09	0.024518
Summary	0036894450	371,332.69	193.40	0.052083
Summary	0036894595	146,419.52	19.69	0.013448
Summary	0036894861	216,592.79	102.36	0.047259
Summary	0036894948	174,003.93	181.25	0.104164
Summary	0036895360	339,778.52	106.18	0.031250
Summary	0036895911	141,651.26	76.01	0.053660
Summary	0036895966	374,187.08	116.93	0.031249
Summary	0036896161	155,847.16	27.94	0.017928
Summary	0036896421	142,064.03	14.80	0.010418
Summary	0036896490	253,003.36	164.32	0.064948
Summary	0036896875	389,348.69	215.84	0.055436
Summary	0036897982	229,219.62	75.08	0.032755
Summary	0036898066	143,182.79	149.15	0.104168
Summary	0036898301	213,372.51	118.64	0.055602
Summary	0036898404	349,463.50	99.54	0.028484
Summary	0036900424	226,587.88	85.04	0.037531
Summary	0036900481	219,156.90	197.98	0.090337
Summary	0036900531	124,377.97	67.50	0.054270
Summary	0036900875	414,283.95	260.84	0.062962
Summary	0036901634	318,766.39	298.84	0.093749
Summary	0036902140	353,686.06	104.96	0.029676
Summary	0036903043	357,171.31	170.50	0.047736
Summary	0036903260	125,227.38	110.32	0.088096
Summary	0036903291	108,321.30	56.42	0.052086
Summary	0036903634	272,149.48	39.89	0.014657
Summary	0036904447	99,815.80	77.18	0.077322
Summary	0036904821	376,960.48	114.52	0.030380
Summary	0036905140	389,384.05	442.38	0.113610
Summary	0036905537	268,057.29	32.93	0.012285
Summary	0036906382	132,216.14	29.14	0.022040
Summary	0036906719	291,435.49	270.91	0.092957
Summary	0036908017	586,794.41	146.10	0.024898
Summary	0036909549	154,262.67	77.70	0.050369

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036910202	418,918.20	392.74	0.093751
Summary	0036911015	281,738.60	5.18	0.001839
Summary	0036911421	192,148.68	47.66	0.024804
Summary	0036911643	165,980.70	105.00	0.063260
Summary	0036912114	191,088.85	33.13	0.017337
Summary	0036912175	410,315.87	133.45	0.032524
Summary	0036912743	137,677.26	116.25	0.084437
Summary	0036913026	235,624.47	50.25	0.021326
Summary	0036913418	138,149.42	50.76	0.036743
Summary	0036914536	213,191.39	88.83	0.041667
Summary	0036915492	168,591.70	203.24	0.120552
Summary	0036915661	41,905.44	30.56	0.072926
Summary	0036915865	97,725.31	23.91	0.024467
Summary	0036915980	62,241.71	26.17	0.042046
Summary	0036916013	47,286.86	15.33	0.032419
Summary	0036916496	282,046.81	12.37	0.004386
Summary	0036916662	49,680.37	14.31	0.028804
Summary	0036917014	360,753.84	231.46	0.064160
Summary	0036917016	244,492.16	20.09	0.008217
Summary	0036917529	101,628.61	46.82	0.046070
Summary	0036917685	358,567.34	149.40	0.041666
Summary	0036918670	120,795.66	109.53	0.090674
Summary	0036919770	105,461.90	30.88	0.029281
Summary	0036920033	122,383.54	25.50	0.020836
Summary	0036920133	334,939.50	279.12	0.083334
Summary	0036920331	221,881.94	91.89	0.041414
Summary	0036920377	381,418.56	89.59	0.023489
Summary	0037027149	148,395.34	52.21	0.035183
Summary	0037027380	168,505.47	27.96	0.016593
Summary	0037027498	280,941.90	5.01	0.001783
Summary	0037027691	366,872.55	85.54	0.023316
Summary	0037028650	336,188.55	70.04	0.020834
Summary	0037028674	173,594.68	47.02	0.027086
Summary	0037028697	255,904.02	61.88	0.024181

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0037029595	398,749.03	308.23	0.077299
Summary	0037029870	189,804.14	69.39	0.036559
Summary	0037029943	212,362.30	26.36	0.012413
Summary	0037030088	308,079.14	139.53	0.045290
Summary	0037030880	183,341.08	41.93	0.022870
Summary	0037031242	245,417.61	29.13	0.011870
Summary	0037031411	491,633.54	81.46	0.016569
Summary	0037032121	408,450.86	84.21	0.020617
Summary	0037033105	328,048.23	65.10	0.019845
Summary	0037033351	157,141.95	96.76	0.061575
Summary	0037034137	202,548.96	79.10	0.039052
Summary	0037034512	392,518.98	201.67	0.051378
Summary	0037034530	294,293.97	65.17	0.022145
Summary	0037035025	235,637.98	122.73	0.052084
Summary	0037035027	339,817.20	247.78	0.072916
Summary	0037035830	153,889.72	32.06	0.020833
Summary	0037036163	103,300.37	58.14	0.056282
Summary	0037036197	289,864.60	37.31	0.012872
Summary	0037036259	296,679.73	50.19	0.016917
Summary	0037036649	114,788.96	41.17	0.035866
Summary	0037036715	178,189.53	37.12	0.020832
Summary	0037038022	245,873.66	76.84	0.031252
Summary	0037038532	216,542.89	67.67	0.031250
Summary	0037039627	151,966.35	63.32	0.041667
Summary	0037040376	411,122.72	409.03	0.099491
Summary	0037041189	195,875.99	142.83	0.072919
Summary	0037041283	252,642.62	133.74	0.052936
Summary	0037041875	251,540.87	62.28	0.024759
Summary	0037041880	343,788.11	214.87	0.062501
Summary	0037043901	426,772.46	48.47	0.011357
Summary	0037043971	236,787.04	15.84	0.006690
Summary	0037044355	216,086.63	54.96	0.025434
Summary	0037044568	302,491.22	108.18	0.035763
Summary	0037044798	136,172.99	12.90	0.009473

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0037045366	248,441.32	77.64	0.031251
Summary	0037046026	228,220.87	121.28	0.053142
Summary	0037046133	369,314.34	199.56	0.054035
Summary	0037046728	139,385.07	34.37	0.024658
Summary	0037047053	228,706.44	95.29	0.041665
Summary	0037047054	162,474.99	135.40	0.083336
Summary	0037047878	181,686.01	4.09	0.002251
Summary	0037047987	118,939.28	4.83	0.004061
Summary	0037048316	167,144.42	40.07	0.023973
Summary	0037050331	152,039.29	31.19	0.020514
Summary	0037050789	122,673.79	51.11	0.041663
Summary	0037051632	314,010.14	163.55	0.052084
Summary	0037051809	212,954.87	26.60	0.012491
Summary	0037052229	347,253.16	72.34	0.020832
Summary	0037052276	142,287.97	17.87	0.012559
Summary	0037052545	191,248.10	159.37	0.083332
Summary	0037052551	161,825.25	33.71	0.020831
Summary	0037053456	285,758.66	333.47	0.116696
Summary	0037054234	302,835.69	94.64	0.031251
Summary	0037054517	88,560.65	21.08	0.023803
Summary	0037054615	315,197.29	100.53	0.031894
Summary	0037054616	314,364.83	217.38	0.069149

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Realized Loss Summary

Realized Dispositions in Current Period

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
4	899,120.99	277,317.60	30.843

Realized Loss Detail

Realized Dispositions in Current Period

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0036880948	460,341.36	245,716.61	53.377
0036900046	226,839.44	8,939.12	3.941
0036902932	104,194.59	37,029.57	35.539
0036916693	107,745.60	(14,367.70)	(13.335)

Realized Loss Summary

Current Adjustments to Previous Dispositions

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
5	1,114,610.06	890.43	(50,038.04)	(4.489)

Realized Loss Detail

Current Adjustments to Previous Dispositions

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
0036876450	112,668.29	713.00	(1,014.46)	(0.900)
0036879441	60,344.68	2.21	(58,100.68)	(96.281)
0036883136	309,599.35	80.00	8,557.01	2.764
0036886218	279,373.79	93.00	7,344.65	2.629
0036896298	352,623.95	2.22	(6,824.56)	(1.935)

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C07



Distribution Date: 28-Dec-2020
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Cumulative Realized Loss Summary

Count of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
130	23,524,779.24	642,767.21	2.732

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0036851060	141,790.29	(9,226.17)	(6.507)
0036851811	144,742.37	(41,290.96)	(28.527)
0036851996	33,971.98	12,659.36	37.264
0036853377	343,900.97	8,587.49	2.497
0036854970	177,589.96	68,922.57	38.810
0036855091	103,588.03	(11,355.06)	(10.962)
0036855210	335,817.50	2,587.95	0.771
0036855487	105,818.44	975.70	0.922
0036855731	151,697.06	1,620.19	1.068
0036856424	42,085.56	11,515.76	27.363
0036858016	125,838.40	(815.30)	(0.648)
0036859954	69,668.81	(1,653.57)	(2.373)
0036860393	88,293.91	1,425.46	1.614
0036861041	283,075.46	(2,171.77)	(0.767)
0036864236	256,002.40	31,229.04	12.199
0036865558	106,365.54	(5,601.55)	(5.266)
0036865602	68,695.84	9,518.58	13.856
0036865604	55,451.62	3,881.48	7.000
0036867052	84,708.11	30,414.03	35.905
0036867113	544,048.50	86,948.65	15.982
0036868849	98,472.63	3,475.72	3.530
0036869263	86,631.02	3,722.58	4.297

Contact:
 Customer Service - CTSLink
 Wells Fargo Bank, N.A.
 8480 Stagecoach Circle
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Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C07



Distribution Date: 28-Dec-2020
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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0036869308	271,627.90	14,589.55	5.371
0036869599	95,375.22	15,913.39	16.685
0036871617	193,518.15	38,694.11	19.995
0036871651	119,269.68	18,983.36	15.916
0036872010	275,676.54	12,483.97	4.528
0036872868	249,112.10	46,365.74	18.612
0036872873	74,767.78	(190.58)	(0.255)
0036873092	107,987.49	189.26	0.175
0036874145	172,585.84	58.07	0.034
0036874155	127,855.43	(36,090.65)	(28.228)
0036874288	248,774.08	21,306.67	8.565
0036875400	124,843.17	11,339.86	9.083
0036875785	230,341.57	7,439.67	3.230
0036875885	239,825.80	10,525.88	4.389
0036875896	2,762.24	6,816.15	246.762
0036876344	260,870.60	7,419.71	2.844
0036876368	130,460.79	18,033.60	13.823
0036876450	112,668.29	(1,014.46)	(0.900)
0036877178	281,556.40	694.30	0.247
0036877433	75,929.26	(8,323.21)	(10.962)
0036878407	118,487.99	(8,742.74)	(7.379)
0036879030	95,002.98	1,911.58	2.012
0036879441	60,344.68	(58,100.68)	(96.281)
0036879468	56,421.29	(1,984.40)	(3.517)
0036880948	460,341.36	245,716.61	53.377
0036881397	65,496.54	15,382.67	23.486
0036882567	366,983.86	(8,699.87)	(2.371)
0036883021	98,005.79	11,536.59	11.771
0036883136	309,599.35	8,557.01	2.764

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0036883337	133,095.21	(4,418.73)	(3.320)
0036884025	61,305.69	1,277.45	2.084
0036884370	181,323.35	(39,439.31)	(21.751)
0036884974	118,557.80	4,689.67	3.956
0036885145	376,997.33	(48,054.48)	(12.747)
0036886218	279,373.79	7,344.65	2.629
0036886566	87,096.40	34,541.28	39.659
0036888728	229,660.54	6,509.25	2.834
0036890301	92,697.34	13,641.18	14.716
0036890760	163,783.70	9,553.52	5.833
0036891381	380,058.11	(2,753.23)	(0.724)
0036891826	163,818.02	(3,704.79)	(2.262)
0036893834	154,537.23	3,561.08	2.304
0036893885	96,892.80	17,770.41	18.340
0036895698	120,410.90	(16,130.49)	(13.396)
0036896298	352,623.95	(6,824.56)	(1.935)
0036896887	92,486.13	47.52	0.051
0036897275	226,322.54	(2,803.39)	(1.239)
0036899482	181,106.67	68,965.76	38.080
0036900046	226,839.44	8,939.12	3.941
0036900991	334,074.94	(1,242.39)	(0.372)
0036901236	176,151.05	8,570.97	4.866
0036901882	208,642.63	9,034.35	4.330
0036902932	104,194.59	37,029.57	35.539
0036903192	395,755.36	3,292.62	0.832
0036904368	156,969.76	6,065.86	3.864
0036904422	245,287.79	1,148.47	0.468
0036904442	75,777.68	6,941.78	9.161
0036904592	100,512.53	27,370.45	27.231

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0036904688	122,019.61	1,200.59	0.984
0036905722	121,332.60	(18,920.36)	(15.594)
0036906733	352,614.44	(19,501.94)	(5.531)
0036907298	262,155.35	1,961.97	0.748
0036907299	142,099.13	(34,931.65)	(24.583)
0036907372	45,212.81	8,849.34	19.573
0036908758	68,045.38	(13,470.12)	(19.796)
0036908794	226,725.76	(1,586.95)	(0.700)
0036908823	75,485.13	(151.66)	(0.201)
0036910522	145,866.18	15,485.65	10.616
0036911292	108,645.51	(8,873.63)	(8.168)
0036911929	170,571.88	2,677.89	1.570
0036914613	192,635.39	(15,778.35)	(8.191)
0036915365	81,338.50	1,421.91	1.748
0036915503	263,442.72	8,477.63	3.218
0036915815	76,210.71	(62.74)	(0.082)
0036916011	71,961.06	15,044.24	20.906
0036916081	92,617.18	(1,114.43)	(1.203)
0036916693	107,745.60	(14,367.70)	(13.335)
0036916833	134,206.00	1,599.12	1.192
0036917358	256,248.91	17,327.99	6.762
0036917531	123,746.50	(1,248.79)	(1.009)
0036918955	266,788.29	(13,888.20)	(5.206)
0036920030	284,056.11	(9,234.35)	(3.251)
0037026790	140,354.04	4,076.66	2.905
0037027173	103,632.98	13,225.94	12.762
0037028477	105,656.17	20,371.04	19.281
0037030048	353,540.59	(40,024.72)	(11.321)
0037030956	395,307.43	9,942.87	2.515

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0037032232	131,858.37	(5,645.92)	(4.282)
0037032857	95,053.05	(8,926.53)	(9.391)
0037032894	90,000.83	3,158.76	3.510
0037034669	401,991.38	9,729.92	2.420
0037035741	52,583.79	(7,502.92)	(14.269)
0037036710	202,120.23	3,652.44	1.807
0037036716	216,006.77	38,539.22	17.842
0037036833	143,670.11	(206.52)	(0.144)
0037037343	342,726.09	13,364.94	3.900
0037038340	303,812.56	(3,149.46)	(1.037)
0037040999	228,629.23	(2,657.93)	(1.163)
0037042078	366,865.84	5,346.96	1.457
0037042888	523,465.48	(8,108.64)	(1.549)
0037043274	189,636.83	(1,774.42)	(0.936)
0037043454	310,433.25	(7,155.00)	(2.305)
0037046860	183,692.02	(2,305.39)	(1.255)
0037048957	101,950.69	15,630.93	15.332
0037050686	279,312.93	10,984.73	3.933
0037050801	66,955.19	870.77	1.301
0037050992	327,643.40	(57,841.44)	(17.654)
0037051934	85,009.40	(28,849.47)	(33.937)

Connecticut Avenue Securities

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Realized Loss Detail Report - Loans with Losses during Current Period

	Inactive				Active				Totals			
Group	# Loans with Losses	Liquidated Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage	# Loans with Losses	Ending Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage	# Loans with Losses	Liquidated or Ending Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage
Total	9	2,013,731.05	278,208.03	0.003 %	0	0.00	0.00	0.000 %	9	2,013,731.05	278,208.03	0.003 %

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

Group	Loan Number	Original Securitized Balance	Current Note Rate	State	LTV at Origination	Original Term	Liquidated or Ending Actual Balance	Liquidation Effective Date	Realized Loss/(Gain)	Cumulative Realized Loss/(Gain)
Summary	0036876450	119,000.00	3.875 %	OH	95.00	360	112,668.29	09/30/2020	713.00	(1,014.46)
Summary	0036879441	62,000.00	4.625 %	TX	95.00	360	60,344.68	09/30/2020	2.21	(58,100.68)
Summary	0036880948	484,000.00	4.250 %	DC	95.00	360	460,341.36	11/30/2020	245,716.61	245,716.61
Summary	0036883136	324,000.00	4.125 %	GA	90.00	360	309,599.35	06/30/2020	80.00	8,557.01
Summary	0036886218	295,000.00	4.125 %	MA	95.00	360	279,373.79	05/31/2020	93.00	7,344.65
Summary	0036896298	371,000.00	3.875 %	MD	95.00	360	352,623.95	08/31/2020	2.22	(6,824.56)
Summary	0036900046	216,000.00	4.125 %	IL	90.00	360	226,839.44	11/30/2020	8,939.12	8,939.12
Summary	0036902932	110,000.00	3.875 %	KS	95.00	360	104,194.59	11/30/2020	37,029.57	37,029.57
Summary	0036916693	111,000.00	4.125 %	FL	95.00	360	107,745.60	11/30/2020	(14,367.70)	(14,367.70)

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-C07



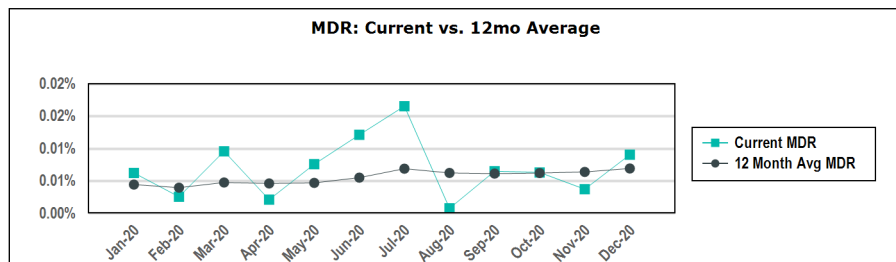
Distribution Date: 28-Dec-2020
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Realized Loss Report - Collateral

Summary

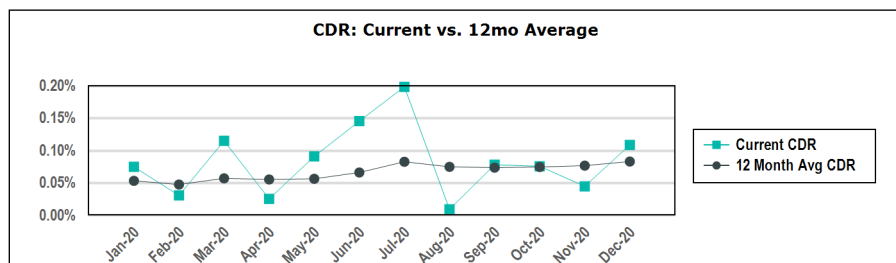
MDR

Current Month 0.009 %
3 Month Average 0.006 %
12 Month Average 0.007 %



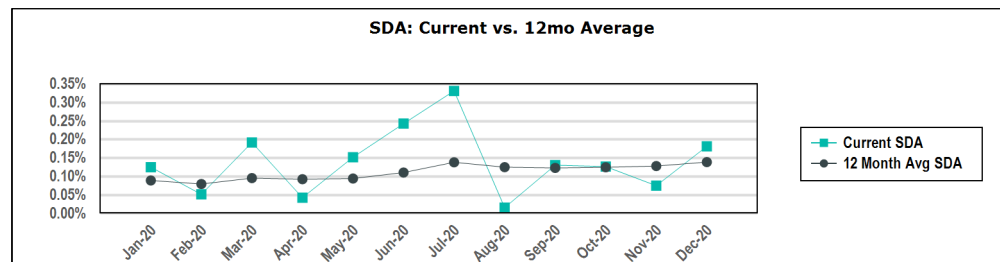
CDR

Current Month 0.109 %
3 Month Average 0.077 %
12 Month Average 0.083 %



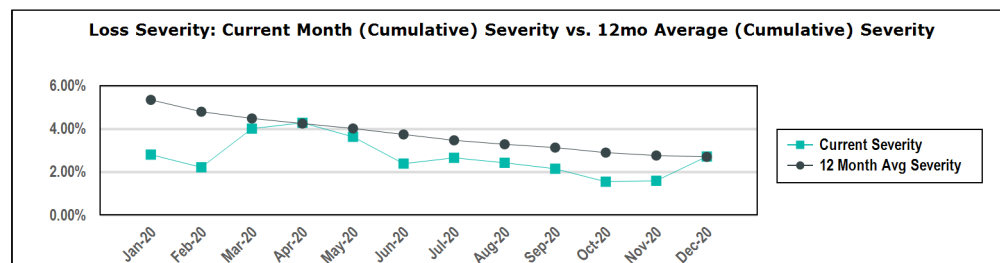
SDA

Current Month 0.182 %
3 Month Average 0.128 %
12 Month Average 0.139 %



Loss Severity

Current Month (Cumulative) 2.732 %
3 Month Average (Cumulative) 1.969 %
12 Month Average (Cumulative) 2.718 %



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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Wells Fargo Bank, N.A.
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Prepayment Rates

Summary

SMM

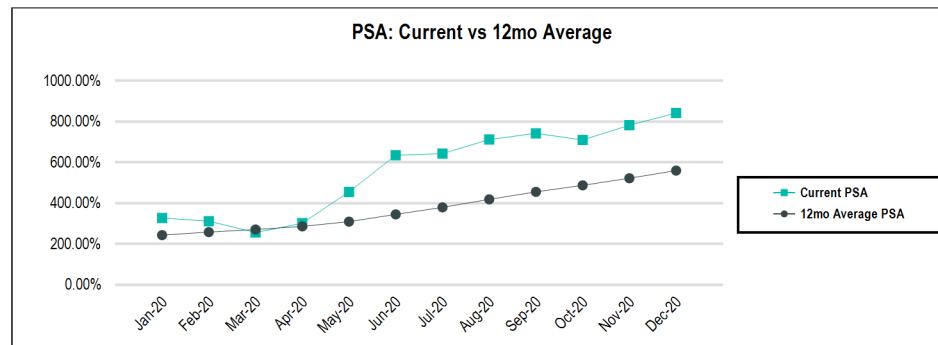
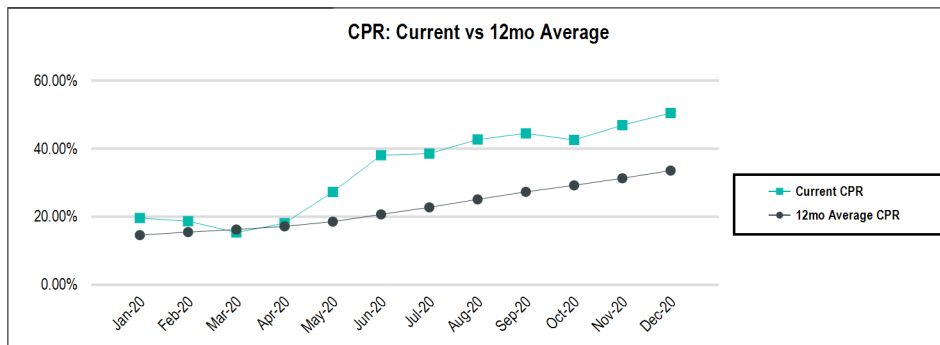
Current Month	5.697 %
3 Month Average	5.123 %
12 Month Average	3.483 %

CPR

Current Month	50.534 %
3 Month Average	46.707 %
12 Month Average	33.617 %

PSA

Current Month	842.234 %
3 Month Average	778.452 %
12 Month Average	560.286 %



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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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
No Repurchases Due to Breaches this Period				

Cumulative Repurchases Due To Breaches

Count of Loans Repurchased Due To Breaches	Total Cumulative UPB of Loans Repurchased Due To Breaches
69	10,666,843.53

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Connecticut Avenue Securities Credit-Linked Notes Series 2016-C07



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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Supplemental Reporting

Accrual Period

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

Record Date

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

Business Day

means a day other than (i) a Saturday or Sunday or (ii) a day on which the Corporate Trust Offices of the Global Agent (currently located at 9062 Old Annapolis Road, Columbia, Maryland 21045, Attention: Client Manager - CONN-AVE 2016-C07), DTC, the Federal Reserve Bank of New York or banking institutions in the City of New York are authorized or obligated by law or executive order to be closed.

Closing Date

means December 8, 2016.