

**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

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Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses
1A-H	NA	04/30/2019	0.00000 %	10,398,433,367.16	0.00	100,951,279.70	0.00	10,297,482,087.46	100,951,279.70	0.00
1M-1	30711XBJ2	05/24/2019	4.42663 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H	NA	04/30/2019	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2	30711XBM5	05/24/2019	9.22663 %	324,108,437.92	2,741,226.25	4,877,236.11	0.00	319,231,201.81	7,618,462.36	0.00
1M-2A	30711XBK9	04/30/2019	9.22663 %	125,562,437.92	1,061,974.98	4,877,236.11	0.00	120,685,201.81	5,939,211.09	0.00
1M-AH	NA	04/30/2019	0.00000 %	6,609,282.95	0.00	256,725.13	0.00	6,352,557.82	256,725.13	0.00
1M-2H	NA	04/30/2019	0.00000 %	17,059,811.95	0.00	256,725.13	0.00	16,803,086.82	256,725.13	0.00
1M-2B	30711XBL7	05/24/2019	9.22663 %	198,546,000.00	1,679,251.27	0.00	0.00	198,546,000.00	1,679,251.27	0.00
1M-BH	NA	04/30/2019	0.00000 %	10,450,529.00	0.00	0.00	0.00	10,450,529.00	0.00	0.00
1M-2F	30711XBN3	05/24/2019	7.72663 %	125,562,437.92	889,326.62	4,877,236.11	0.00	120,685,201.81	5,766,562.73	0.00
1M-2I	30711XBP8	05/24/2019	1.50000 %	0.00	172,648.35	0.00	0.00	0.00	172,648.35	0.00
1B	30711XBQ6	05/24/2019	14.22663 %	94,473,322.77	1,232,033.92	0.00	(4,367.66)	94,477,690.42	1,232,033.92	520,309.59
1B-H	NA	04/30/2019	0.00000 %	94,474,162.10	0.00	0.00	(4,367.68)	94,478,529.80	0.00	520,314.19
2A-H	NA	04/30/2019	0.00000 %	5,696,867,590.60	0.00	72,359,410.62	0.00	5,624,508,179.98	72,359,410.62	0.00
2M-1	30711XBR4	05/24/2019	4.57663 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	NA	04/30/2019	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2A	30711XBS2	04/30/2019	9.42663 %	32,272,844.72	278,872.15	3,456,298.56	0.00	28,816,546.16	3,735,170.71	0.00
2M-AH	NA	04/30/2019	0.00000 %	1,698,442.09	0.00	181,896.67	0.00	1,516,545.43	181,896.67	0.00
2M-2H	NA	04/30/2019	0.00000 %	9,008,530.09	0.00	181,896.67	0.00	8,826,633.43	181,896.67	0.00
2M-2B	30711XBT0	05/24/2019	9.42663 %	138,864,000.00	1,199,934.59	0.00	0.00	138,864,000.00	1,199,934.59	0.00
2M-BH	NA	04/30/2019	0.00000 %	7,310,088.00	0.00	0.00	0.00	7,310,088.00	0.00	0.00
2M-2	30711XBU7	05/24/2019	9.42663 %	171,136,844.72	1,478,806.74	3,456,298.56	0.00	167,680,546.16	4,935,105.30	0.00
2M-2F	30711XBV5	05/24/2019	7.72663 %	32,272,844.72	228,580.30	3,456,298.56	0.00	28,816,546.16	3,684,878.86	0.00
2M-2I	30711XBW3	05/24/2019	1.70000 %	0.00	50,291.85	0.00	0.00	0.00	50,291.85	0.00
2B-H	NA	04/30/2019	0.00000 %	107,442,162.78	0.00	0.00	9,259.39	107,432,903.39	0.00	844,198.61
Totals				17,592,153,137.41	11,012,947.02	199,188,537.93	524.05	17,392,964,075.46	210,201,484.95	1,884,822.39

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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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	10,398,433,367.16	19,945,016.01	81,006,263.69	0.00	0.00	100,951,279.70	10,297,482,087.46	0.56456432	100,951,279.70
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	324,108,437.92	965,958.27	3,911,277.84	0.00	0.00	4,877,236.11	319,231,201.81	0.95601675	4,877,236.11
1M-2A	135,372,000.00	125,562,437.92	965,958.27	3,911,277.84	0.00	0.00	4,877,236.11	120,685,201.81	0.89150786	4,877,236.11
1M-AH	7,125,633.00	6,609,282.95	50,845.55	205,879.58	0.00	0.00	256,725.13	6,352,557.82	0.89150786	256,725.13
1M-2H	17,576,162.00	17,059,811.95	50,845.55	205,879.58	0.00	0.00	256,725.13	16,803,086.82	0.95601570	256,725.13
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	125,562,437.92	0.00	4,877,236.11	0.00	0.00	4,877,236.11	120,685,201.81	0.89150786	4,877,236.11
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	94,473,322.77	0.00	0.00	0.00	(4,367.66)	(4,367.66)	94,477,690.42	0.99452294	0.00
1B-H	94,998,844.00	94,474,162.10	0.00	0.00	0.00	(4,367.68)	(4,367.68)	94,478,529.80	0.99452294	0.00
2A-H	10,394,601,822.00	5,696,867,590.60	10,600,518.71	61,758,891.92	0.00	0.00	72,359,410.62	5,624,508,179.98	0.54109895	72,359,410.62
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	32,272,844.72	508,377.48	2,947,921.08	0.00	0.00	3,456,298.56	28,816,546.16	0.50935124	3,456,298.56
2M-AH	2,977,406.00	1,698,442.09	26,754.68	155,141.99	0.00	0.00	181,896.67	1,516,545.43	0.50935124	181,896.67
2M-2H	10,287,494.00	9,008,530.09	26,754.68	155,141.99	0.00	0.00	181,896.67	8,826,633.43	0.85799646	181,896.67
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	171,136,844.72	508,377.48	2,947,921.08	0.00	0.00	3,456,298.56	167,680,546.16	0.85796871	3,456,298.56
2M-2F	56,575,000.00	32,272,844.72	0.00	3,456,298.56	0.00	0.00	3,456,298.56	28,816,546.16	0.50935124	3,456,298.56
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	107,442,162.78	0.00	0.00	0.00	9,259.39	9,259.39	107,432,903.39	0.99220335	0.00
Totals	30,576,562,327.00	17,592,153,137.41	33,649,406.68	165,539,131.26	0.00	524.05	199,189,061.98	17,392,964,075.46	0.56883321	199,188,537.93

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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	570.09901706	1.09349492	4.44120664	0.00000000	0.00000000	5.53470156	564.56431551	0.56456432	5.53470156
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	970.62284130	2.89280084	11.71328841	0.00000000	0.00000000	14.60608925	956.01675205	0.95601675	14.60608925
1M-2A	135,372,000.00	927.53625506	7.13558395	28.89281269	0.00000000	0.00000000	36.02839664	891.50785842	0.89150786	36.02839664
1M-AH	7,125,633.00	927.53625538	7.13558360	28.89281275	0.00000000	0.00000000	36.02839635	891.50785902	0.89150786	36.02839635
1M-2H	17,576,162.00	970.62213867	2.89286990	11.71356864	0.00000000	0.00000000	14.60643854	956.01570013	0.95601570	14.60643854
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	927.53625506	0.00000000	36.02839664	0.00000000	0.00000000	36.02839664	891.50785842	0.89150786	36.02839664
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	994.47696552	0.00000000	0.00000000	0.00000000	(0.04597634)	(0.04597634)	994.52294175	0.99452294	0.00000000
1B-H	94,998,844.00	994.47696542	0.00000000	0.00000000	0.00000000	(0.04597614)	(0.04597614)	994.52294177	0.99452294	0.00000000
2A-H	10,394,601,822.00	548.06020357	1.01980998	5.94143893	0.00000000	0.00000000	6.96124891	541.09895466	0.54109895	6.96124891
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	570.44356553	8.98590331	52.10642651	0.00000000	0.00000000	61.09232983	509.35123570	0.50935124	61.09232983
2M-AH	2,977,406.00	570.44356396	8.98590249	52.10642754	0.00000000	0.00000000	61.09233003	509.35123729	0.50935124	61.09233003
2M-2H	10,287,494.00	875.67779772	2.60069945	15.08063966	0.00000000	0.00000000	17.68133911	857.99645958	0.85799646	17.68133911
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	875.65350171	2.60120795	15.08358659	0.00000000	0.00000000	17.68479454	857.96870717	0.85796871	17.68479454
2M-2F	56,575,000.00	570.44356553	0.00000000	61.09232983	0.00000000	0.00000000	61.09232983	509.35123570	0.50935124	61.09232983
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	992.28886621	0.00000000	0.00000000	0.00000000	0.08551568	0.08551568	992.20335053	0.99220335	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 %	10,398,433,367.16	0.00	0.00	0.00	0.00	0.00	0.00	10,297,482,087.46
1M-1	N/A	N/A	4.42663 %	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
1M-2	04/25/19 - 05/27/19	33	9.22663 %	324,108,437.92	2,741,226.25	0.00	0.00	0.00	2,741,226.25	0.00	319,231,201.81
1M-2A	04/25/19 - 05/27/19	33	9.22663 %	125,562,437.92	1,061,974.98	0.00	0.00	0.00	1,061,974.98	0.00	120,685,201.81
1M-AH	N/A	N/A	0.00000 %	6,609,282.95	0.00	0.00	0.00	0.00	0.00	0.00	6,352,557.82
1M-2H	N/A	N/A	0.00000 %	17,059,811.95	0.00	0.00	0.00	0.00	0.00	0.00	16,803,086.82
1M-2B	04/25/19 - 05/27/19	33	9.22663 %	198,546,000.00	1,679,251.27	0.00	0.00	0.00	1,679,251.27	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	04/25/19 - 05/27/19	33	7.72663 %	125,562,437.92	889,326.62	0.00	0.00	0.00	889,326.62	0.00	120,685,201.81
1M-2I	04/25/19 - 05/27/19	33	1.50000 %	125,562,437.92	172,648.35	0.00	0.00	0.00	172,648.35	0.00	120,685,201.81
1B	04/25/19 - 05/27/19	33	14.22663 %	94,473,322.77	1,232,033.92	0.00	0.00	0.00	1,232,033.92	34,473.26	94,477,690.42
1B-H	N/A	N/A	0.00000 %	94,474,162.10	0.00	0.00	0.00	0.00	0.00	0.00	94,478,529.80
2A-H	N/A	N/A	0.00000 %	5,696,867,590.60	0.00	0.00	0.00	0.00	0.00	0.00	5,624,508,179.98
2M-1	N/A	N/A	4.57663 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2A	04/25/19 - 05/27/19	33	9.42663 %	32,272,844.72	278,872.15	0.00	0.00	0.00	278,872.15	0.00	28,816,546.16
2M-AH	N/A	N/A	0.00000 %	1,698,442.09	0.00	0.00	0.00	0.00	0.00	0.00	1,516,545.43
2M-2H	N/A	N/A	0.00000 %	9,008,530.09	0.00	0.00	0.00	0.00	0.00	0.00	8,826,633.43
2M-2B	04/25/19 - 05/27/19	33	9.42663 %	138,864,000.00	1,199,934.59	0.00	0.00	0.00	1,199,934.59	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	04/25/19 - 05/27/19	33	9.42663 %	171,136,844.72	1,478,806.74	0.00	0.00	0.00	1,478,806.74	0.00	167,680,546.16
2M-2F	04/25/19 - 05/27/19	33	7.72663 %	32,272,844.72	228,580.30	0.00	0.00	0.00	228,580.30	0.00	28,816,546.16
2M-2I	04/25/19 - 05/27/19	33	1.70000 %	32,272,844.72	50,291.85	0.00	0.00	0.00	50,291.85	0.00	28,816,546.16
2B-H	N/A	N/A	0.00000 %	107,442,162.78	0.00	0.00	0.00	0.00	0.00	0.00	107,432,903.39
Totals					11,012,947.02	0.00	0.00	0.00	11,012,947.02	34,473.26	

(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 %	570.09901706	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	564.56431551
1M-1	207,571,000.00	4.42663 %	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
1M-2	333,918,000.00	9.22663 %	970.62284130	8.20927967	0.00000000	0.00000000	0.00000000	8.20927967	0.00000000	956.01675205
1M-2A	135,372,000.00	9.22663 %	927.53625506	7.84486437	0.00000000	0.00000000	0.00000000	7.84486437	0.00000000	891.50785842
1M-AH	7,125,633.00	0.00000 %	927.53625538	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	891.50785902
1M-2H	17,576,162.00	0.00000 %	970.62213867	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	956.01570013
1M-2B	198,546,000.00	9.22663 %	1000.00000000	8.45774415	0.00000000	0.00000000	0.00000000	8.45774415	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	7.72663 %	927.53625506	6.56950196	0.00000000	0.00000000	0.00000000	6.56950196	0.00000000	891.50785842
1M-2I	0.00	1.50000 %	927.53625506	1.27536233	0.00000000	0.00000000	0.00000000	1.27536233	0.00000000	891.50785842
1B	94,998,000.00	14.22663 %	994.47696552	12.96905114	0.00000000	0.00000000	0.00000000	12.96905114	0.36288406	994.52294175
1B-H	94,998,844.00	0.00000 %	994.47696542	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	994.52294177
2A-H	10,394,601,822.00	0.00000 %	548.06020357	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	541.09895466
2M-1	113,150,000.00	4.57663 %	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
2M-2A	56,575,000.00	9.42663 %	570.44356553	4.92924702	0.00000000	0.00000000	0.00000000	4.92924702	0.00000000	509.35123570
2M-AH	2,977,406.00	0.00000 %	570.44356396	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	509.35123729
2M-2H	10,287,494.00	0.00000 %	875.67779772	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	857.99645958
2M-2B	138,864,000.00	9.42663 %	1000.00000000	8.64107753	0.00000000	0.00000000	0.00000000	8.64107753	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	9.42663 %	875.65350171	7.56658978	0.00000000	0.00000000	0.00000000	7.56658978	0.00000000	857.96870717
2M-2F	56,575,000.00	7.72663 %	570.44356553	4.04030579	0.00000000	0.00000000	0.00000000	4.04030579	0.00000000	509.35123570
2M-2I	0.00	1.70000 %	570.44356553	0.88894123	0.00000000	0.00000000	0.00000000	0.88894123	0.00000000	509.35123570
2B-H	108,277,102.00	0.00000 %	992.28886621	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	992.20335053

(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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Certificateholder Account Statement

CERTIFICATE ACCOUNT	
Beginning Balance	0.00
Deposits	
Payments of Interest and Principal	13,804,768.24
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	0.00
Total Deposits	<u>13,804,768.24</u>
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	13,785,601.58
Total Withdrawals (Pool Distribution Amount)	<u>13,804,768.24</u>
Ending Balance	<u>0.00</u>

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

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

*Servicer Payees include: FEDERAL NATIONAL MORTGAGE ASSOCIATION

Connecticut Avenue Securities
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Additional Reporting - Deal Level

Informational Reporting	
LIBOR	2.476630%

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Additional Reporting - Group Level

Cash Reporting	
<u>Group 1</u>	
Total Principal Reduction Current	106,076,505.59
Total Principal Reduction Cumulative	8,177,211,843.65
Scheduled Principal Current	20,961,819.84
Scheduled Principal Cumulative	915,054,053.32
Unscheduled Principal Current	85,123,421.10
Unscheduled Principal Cumulative	7,261,119,146.00
Senior Reduction Amount	100,951,279.70
Subordinate Reduction Amount	5,133,961.24
Calculated Liquidation Recovery Amount	246,565.07
Calculated Tranche Write-Down Amount	0.00
Calculated Tranche Write-Up Amount	8,735.34
Modification Loss Amount	4,006.32
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	0.00
<u>Group 2</u>	
Total Principal Reduction Current	76,006,865.24
Total Principal Reduction Cumulative	4,919,261,968.03
Scheduled Principal Current	11,135,650.87
Scheduled Principal Cumulative	503,814,474.01
Unscheduled Principal Current	64,861,954.99
Unscheduled Principal Cumulative	4,414,654,496.35
Senior Reduction Amount	72,359,410.62
Subordinate Reduction Amount	3,638,195.23
Calculated Liquidation Recovery Amount	289,818.91
Calculated Tranche Write-Down Amount	9,259.39
Calculated Tranche Write-Up Amount	0.00
Modification Loss Amount	11,598.06
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	218.50
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	52094
Period Reference Pool Removal Loan Count	408
Period Ending Loan Count	51686
UPB at Origination	19,419,726,000.00
UPB at Issuance	18,999,684,440.86
UPB Actual Current	10,822,472,597.21
Period PIF Loan Count Current	407
PIF Loan Count Cumulative	28875
Period PIF Loan UPB Current	77,736,282.05
PIF Loan UPB Cumulative	6,991,687,431.54
Period Partial Prepayment Amount	7,365,995.75
Repurchase Prior CE Loan Count Current	0
Repurchase Prior CE Loan Count Cum	12
Repurchased Prior Credit Event UPB Curr	0.00
Repurchased Prior Credit Event UPB Cum	3,099,059.28
Credit Event Amount Current	237,829.72
Credit Event Amount Cumulative	4,274,258.73
Total Active Modified Loan Count	262
Total Active Modified Loan UPB	57,693,165.65
Group 2	

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Additional Reporting - Group Level

Informational Reporting	
Group 2	
At Issuance Loan Count	47896
Period Beginning Loan Count	29849
Period Reference Pool Removal Loan Count	308
Period Ending Loan Count	29541
UPB at Origination	11,050,179,000.00
UPB at Issuance	10,827,710,231.92
UPB Actual Current	5,908,448,263.89
Period PIF Loan Count Current	306
PIF Loan Count Cumulative	18291
Period PIF Loan UPB Current	61,826,897.45
PIF Loan UPB Cumulative	4,314,785,664.92
Period Partial Prepayment Amount	2,904,009.58
Repurchase Prior CE Loan Count Current	0
Repurchase Prior CE Loan Count Cum	12
Repurchased Prior Credit Event UPB Curr	0.00
Repurchased Prior Credit Event UPB Cum	2,588,979.59
Credit Event Amount Current	299,078.29
Credit Event Amount Cumulative	10,801,007.65
Total Active Modified Loan Count	262
Total Active Modified Loan UPB	60,034,564.34
Structural Reporting	
Group 1	
Senior Percentage	95.149258%
Subordinate Percentage	4.850742%
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	95.194424%
Subordinate Percentage	4.805576%
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

CONNECTICUT AVENUE SECURITIES

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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%	4.850000%	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-2A	0.00	0.00	2.100000%	3.640000%	3.680000%
1M-2AH	0.00	0.00	2.100000%	3.640000%	3.680000%
1M-2B	0.00	0.00	1.000000%	1.730000%	1.750000%
1M-2BH	0.00	0.00	1.000000%	1.730000%	1.750000%
1B	0.00	4,367.66	0.000000%	0.000000%	0.000000%
1B-H	0.00	4,367.68	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%	4.810000%	4.810000%
2M-2A	0.00	0.00	2.350000%	4.240000%	4.290000%
2M-2AH	0.00	0.00	2.350000%	4.240000%	4.290000%
2M-2B	0.00	0.00	1.000000%	1.800000%	1.820000%
2M-2BH	0.00	0.00	1.000000%	1.800000%	1.820000%
2B	0.00	0.00	0.000000%	0.000000%	0.000000%
2B-H	9,259.39	0.00	0.000000%	0.000000%	0.000000%
2M-1	0.00	0.00	2.900000%	4.810000%	4.810000%

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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

CONNECTICUT AVENUE SECURITIES

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Delinquency Status - MBA Delinquency Calculation Method

Group 1

DELINQUENCY				
	No. of Loans	UPB	% of Loans	UPB
30 Days	350	69,131,248.27	0.677166%	0.638775%
60 Days	79	15,331,166.78	0.152846%	0.141660%
90 Days	41	10,050,228.50	0.079325%	0.092864%
120 Days	18	3,802,368.17	0.034826%	0.035134%
150 Days	17	3,597,445.77	0.032891%	0.033241%
180+ Days	94	18,493,071.74	0.181867%	0.170877%
	599	120,405,529.23	1.158921%	1.112551%

Group 2

DELINQUENCY				
	No. of Loans	UPB	% of Loans	UPB
30 Days	302	58,252,020.50	1.022308%	0.985911%
60 Days	62	12,037,773.52	0.209878%	0.203738%
90 Days	30	6,091,637.61	0.101554%	0.103100%
120 Days	12	2,192,205.66	0.040622%	0.037103%
150 Days	17	2,976,979.50	0.057547%	0.050385%
180+ Days	79	14,457,037.98	0.267425%	0.244684%
	502	96,007,654.77	1.699333%	1.624922%

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**Group 1
Realized Loss Report - Collateral**

Summary

MDR

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

SDA

Current Month	0.044%
3 Month Average	0.045%
12 Month Average	0.039%

CDR

Current Month	0.026%
3 Month Average	0.027%
12 Month Average	0.023%

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

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Credit-Linked Notes
Series 2016-C01**

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**Group 2
Realized Loss Report - Collateral**

Summary

MDR	
Current Month	0.005%
3 Month Average	0.011%
12 Month Average	0.008%

SDA	
Current Month	0.100%
3 Month Average	0.216%
12 Month Average	0.155%

CDR	
Current Month	0.060%
3 Month Average	0.130%
12 Month Average	0.093%

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

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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	40	7,910,183.62	4,006.32	0.051	4,006.32	0.00
2	108	25,779,904.56	11,598.06	0.045	11,598.06	0.00

Modification Detail

Group	Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
1	31091943	244,098.32	101.71	0.042	101.71	0.00
1	31033177	161,512.02	7.65	0.005	7.65	0.00
1	31036386	114,638.22	107.47	0.094	107.47	0.00
1	31038794	120,748.79	113.20	0.094	113.20	0.00
1	31043666	101,976.12	4.53	0.004	4.53	0.00
1	31045687	159,465.27	149.50	0.094	149.50	0.00
1	31046962	94,634.71	98.58	0.104	98.58	0.00
1	31046963	26,106.61	35.35	0.135	35.35	0.00
1	31032184	143,504.86	2.93	0.002	2.93	0.00
1	31091240	191,895.29	3.74	0.002	3.74	0.00
1	31131996	301,126.02	219.57	0.073	219.57	0.00
1	31093678	109,652.63	43.34	0.040	43.34	0.00
1	31094447	173,395.73	55.72	0.032	55.72	0.00
1	31096912	392,765.22	81.83	0.021	81.83	0.00
1	31129939	362,715.48	226.70	0.063	226.70	0.00
1	31130231	244,438.26	662.75	0.271	662.75	0.00
1	31144321	191,663.00	99.82	0.052	99.82	0.00
1	31144769	186,638.03	136.09	0.073	136.09	0.00
1	31006168	278,144.53	83.85	0.030	83.85	0.00
1	31089191	361,566.69	143.04	0.040	143.04	0.00
1	31009259	181,994.43	18.96	0.010	18.96	0.00
1	31144605	67,077.24	46.20	0.069	46.20	0.00
1	31032144	283,800.79	5.55	0.002	5.55	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

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Modification Detail

Group	Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
1	31009087	260,053.15	27.09	0.010	27.09	0.00
1	31007839	189,484.78	116.07	0.061	116.07	0.00
1	31009987	79,899.53	1.84	0.002	1.84	0.00
1	31010375	100,688.53	3.95	0.004	3.95	0.00
1	31012157	43,948.84	36.62	0.083	36.62	0.00
1	31012952	78,045.60	55.39	0.071	55.39	0.00
1	31016038	169,550.82	165.07	0.097	165.07	0.00
1	31028084	77,064.04	16.06	0.021	16.06	0.00
1	31022186	512,119.55	18.29	0.004	18.29	0.00
1	31025404	187,430.35	5.58	0.003	5.58	0.00
1	31025567	359,439.54	365.42	0.102	365.42	0.00
1	31027076	317,437.90	99.20	0.031	99.20	0.00
1	31027731	234,715.21	228.65	0.097	228.65	0.00
1	31028073	374,238.54	272.88	0.073	272.88	0.00
1	31030387	109,231.30	2.42	0.002	2.42	0.00
1	31028943	146,422.52	137.27	0.094	137.27	0.00
1	31020800	176,855.16	6.44	0.004	6.44	0.00
2	31178888	122,200.29	12.73	0.010	12.73	0.00
2	31178511	288,142.91	210.10	0.073	210.10	0.00
2	31178452	373,781.61	61.10	0.016	61.10	0.00
2	31178388	197,087.04	50.18	0.025	50.18	0.00
2	31177748	282,740.83	29.45	0.010	29.45	0.00
2	31180700	355,417.41	305.85	0.086	305.85	0.00
2	31177953	72,197.96	82.73	0.115	82.73	0.00
2	31179034	81,870.86	25.58	0.031	25.58	0.00
2	31179057	308,989.10	354.05	0.115	354.05	0.00
2	31181578	344,731.14	105.36	0.031	105.36	0.00
2	31179918	112,700.68	11.74	0.010	11.74	0.00
2	31180947	337,097.45	12.06	0.004	12.06	0.00
2	31181432	341,663.34	106.77	0.031	106.77	0.00
2	31177533	169,207.80	134.96	0.080	134.96	0.00
2	31168128	267,359.33	250.65	0.094	250.65	0.00
2	31179347	193,449.51	20.15	0.010	20.15	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

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Modification Detail

Group	Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
2	31168184	266,243.95	138.67	0.052	138.67	0.00
2	31183005	348,543.09	72.61	0.021	72.61	0.00
2	31182999	320,558.77	89.33	0.028	89.33	0.00
2	31165910	113,644.22	61.56	0.054	61.56	0.00
2	31165968	179,107.43	40.65	0.023	40.65	0.00
2	31166580	203,673.34	33.48	0.016	33.48	0.00
2	31167925	170,848.82	53.39	0.031	53.39	0.00
2	31169029	188,190.98	98.02	0.052	98.02	0.00
2	31167950	286,730.67	149.34	0.052	149.34	0.00
2	31176426	255,797.76	67.67	0.026	67.67	0.00
2	31169649	238,457.01	106.77	0.045	106.77	0.00
2	31170560	221,054.97	46.05	0.021	46.05	0.00
2	31170610	182,025.43	75.84	0.042	75.84	0.00
2	31172671	314,713.51	106.88	0.034	106.88	0.00
2	31173004	116,556.46	60.71	0.052	60.71	0.00
2	31174181	168,909.60	49.73	0.029	49.73	0.00
2	31175495	421,407.21	195.27	0.046	195.27	0.00
2	31167939	248,276.75	129.31	0.052	129.31	0.00
2	31222974	156,407.97	57.75	0.037	57.75	0.00
2	31227601	131,778.73	4.11	0.003	4.11	0.00
2	31226888	157,818.48	95.43	0.060	95.43	0.00
2	31226196	331,624.42	207.27	0.063	207.27	0.00
2	31225556	159,119.81	33.15	0.021	33.15	0.00
2	31225118	188,785.31	117.99	0.062	117.99	0.00
2	31224601	163,879.72	102.42	0.062	102.42	0.00
2	31220476	348,491.72	80.66	0.023	80.66	0.00
2	31224064	276,087.71	172.55	0.062	172.55	0.00
2	31228332	308,314.50	224.81	0.073	224.81	0.00
2	31222727	153,583.75	111.99	0.073	111.99	0.00
2	31222660	344,847.76	251.45	0.073	251.45	0.00
2	31222642	207,297.16	117.78	0.057	117.78	0.00
2	31222546	365,816.45	185.92	0.051	185.92	0.00
2	31222399	176,830.77	128.94	0.073	128.94	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 28-May-2019

5/8/2019

Connecticut Avenue Securities
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Series 2016-C01

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Modification Detail

Group	Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
2	31221969	262,469.85	109.36	0.042	109.36	0.00
2	31182271	376,685.24	235.43	0.063	235.43	0.00
2	31224592	348,369.56	223.62	0.064	223.62	0.00
2	31230863	237,270.89	148.29	0.062	148.29	0.00
2	31237106	214,038.87	66.89	0.031	66.89	0.00
2	31236747	205,409.78	64.19	0.031	64.19	0.00
2	31235270	155,832.88	44.75	0.029	44.75	0.00
2	31234735	70,816.83	15.39	0.022	15.39	0.00
2	31233888	216,519.35	6.62	0.003	6.62	0.00
2	31233571	76,109.40	87.21	0.115	87.21	0.00
2	31232675	212,687.41	30.56	0.014	30.56	0.00
2	31227658	323,302.15	134.71	0.042	134.71	0.00
2	31232187	238,618.58	158.26	0.066	158.26	0.00
2	31227843	349,283.78	254.69	0.073	254.69	0.00
2	31230803	131,696.06	123.47	0.094	123.47	0.00
2	31230436	332,124.49	345.96	0.104	345.96	0.00
2	31229714	252,839.10	94.23	0.037	94.23	0.00
2	31229360	159,042.45	99.40	0.062	99.40	0.00
2	31229252	358,649.62	70.27	0.020	70.27	0.00
2	31228523	264,754.79	115.59	0.044	115.59	0.00
2	31220319	171,679.72	127.31	0.074	127.31	0.00
2	31232259	102,187.90	31.93	0.031	31.93	0.00
2	31185946	262,746.16	44.67	0.017	44.67	0.00
2	31190578	77,490.13	80.72	0.104	80.72	0.00
2	31190555	186,643.06	174.98	0.094	174.98	0.00
2	31189849	590,448.66	27.70	0.005	27.70	0.00
2	31189052	151,491.92	75.39	0.050	75.39	0.00
2	31188744	124,837.57	44.00	0.035	44.00	0.00
2	31186667	421,215.13	152.31	0.036	152.31	0.00
2	31221722	423,448.52	154.99	0.037	154.99	0.00
2	31186009	213,611.50	91.55	0.043	91.55	0.00
2	31190849	219,362.80	22.85	0.010	22.85	0.00
2	31185840	328,912.99	196.29	0.060	196.29	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

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Modification Detail

Group	Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
2	31185792	240,928.71	125.48	0.052	125.48	0.00
2	31184578	408,306.53	141.69	0.035	141.69	0.00
2	31183742	127,998.05	46.70	0.036	46.70	0.00
2	31183624	211,893.88	110.36	0.052	110.36	0.00
2	31183621	162,979.82	145.37	0.089	145.37	0.00
2	31183548	102,418.76	65.22	0.064	65.22	0.00
2	31186057	406,562.54	423.50	0.104	423.50	0.00
2	31194488	281,780.04	41.82	0.015	41.82	0.00
2	31220029	361,286.46	179.76	0.050	179.76	0.00
2	31219451	292,796.10	30.50	0.010	30.50	0.00
2	31196464	202,195.87	2.20	0.001	2.20	0.00
2	31196016	393,543.69	40.99	0.010	40.99	0.00
2	31195982	303,926.08	206.70	0.068	206.70	0.00
2	31195297	298,199.01	62.12	0.021	62.12	0.00
2	31194982	330,650.81	103.33	0.031	103.33	0.00
2	31190632	46,193.35	24.06	0.052	24.06	0.00
2	31194726	180,048.44	5.88	0.003	5.88	0.00
2	31190633	62,450.25	13.79	0.022	13.79	0.00
2	31194015	151,006.44	94.38	0.063	94.38	0.00
2	31193854	208,267.31	195.25	0.094	195.25	0.00
2	31193659	327,352.75	101.96	0.031	101.96	0.00
2	31192626	344,860.08	179.61	0.052	179.61	0.00
2	31192563	115,709.47	72.32	0.063	72.32	0.00
2	31191889	128,149.84	168.41	0.131	168.41	0.00
2	31237877	112,071.01	53.02	0.047	53.02	0.00
2	31194959	353,670.64	69.10	0.020	69.10	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

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5/8/2019

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Realized Loss Summary

Realized Dispositions in Current Period			
# Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
3	536,908.01	130,216.34	24.253

Realized Loss Summary

Current Adjustments to Previous Dispositions				
# Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
5	911,986.27	(129,692.30)	97,015.97	10.638

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

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
31095669	237,829.72	(10,272.21)	(4.319)
31171042	175,335.56	37,543.13	21.412
31183807	123,742.73	102,945.42	83.193

Realized Loss Detail**Current Adjustments to Previous Dispositions**

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
31228809	410,080.77	18,745.55	6,938.73	1.692
31181832	131,193.38	(150,012.71)	1,544.10	1.177
31014014	130,990.75	1,594.68	58,216.25	44.443
31230102	124,624.04	38.00	(4,049.90)	(3.250)
31013964	115,097.33	(57.82)	34,366.80	29.859

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

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5/8/2019

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Cumulative Realized Loss Summary

# Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
85	15,075,266.38	1,884,822.39	12.503

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
31003012	278,922.90	55,622.02	19.942
31006563	151,354.73	71,419.26	47.187
31007750	81,316.32	46,298.48	56.936
31010642	284,107.64	95,800.28	33.720
31011935	49,103.14	5,014.52	10.212
31012195	38,859.09	44,054.05	113.369
31013964	115,097.33	34,366.80	29.859
31014014	130,990.75	58,216.25	44.443
31021970	70,035.43	14,493.81	20.695
31025032	306,385.30	10,335.89	3.373
31038742	117,974.53	117,229.23	99.368
31039092	236,188.65	(1,704.57)	(0.722)
31039785	34,495.54	26,756.72	77.566
31041582	96,292.72	1,782.25	1.851
31041746	62,442.74	67,589.03	108.242
31043211	52,011.33	3,847.99	7.398
31044548	66,162.05	13,521.76	20.437
31048867	58,135.67	(3,160.42)	(5.436)
31052927	213,185.86	8,484.66	3.980
31088760	105,394.22	48,287.94	45.816
31089488	218,380.48	80,517.07	36.870
31090778	163,324.95	25,234.35	15.450
31093281	235,091.04	53,845.45	22.904
31095669	237,829.72	(10,272.21)	(4.319)
31099130	114,311.41	34,269.23	29.979
31102389	99,451.78	37,145.12	37.350
31104137	32,471.25	22,293.78	68.657
31124634	272,330.16	7,254.34	2.664
31127792	70,576.38	1,294.38	1.834

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

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5/8/2019

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
31129183	70,513.55	16,921.07	23.997
31129942	15,988.90	20,176.66	126.192
31130875	82,669.40	13,709.02	16.583
31145216	112,863.77	19,979.57	17.702
31169151	180,026.44	9,796.74	5.442
31169224	57,192.14	1,907.99	3.336
31170209	229,156.40	2,698.84	1.178
31170215	257,829.08	450.53	0.175
31170279	381,988.29	(44,793.63)	(11.726)
31170330	50,516.37	27,425.06	54.289
31170393	165,667.90	81,584.77	49.246
31170722	374,016.46	20,417.88	5.459
31170944	380,403.42	3,620.17	0.952
31171042	175,335.56	37,543.13	21.412
31172665	289,870.55	9,578.68	3.304
31175482	186,093.99	919.15	0.494
31175566	200,408.59	6,509.03	3.248
31177196	178,655.68	15,837.84	8.865
31177198	150,561.07	(2,709.42)	(1.800)
31178089	161,468.41	(2,925.71)	(1.812)
31179029	106,667.45	27,855.06	26.114
31180844	97,443.54	26,485.70	27.181
31181802	144,926.64	(1,119.57)	(0.773)
31181832	131,193.38	1,544.10	1.177
31182018	338,259.41	2,798.24	0.827
31182748	323,255.00	(315.56)	(0.098)
31182929	154,278.34	1,549.32	1.004
31183807	123,742.73	102,945.42	83.193
31184993	180,371.20	74,225.13	41.151
31187070	99,970.34	9,919.26	9.922
31187743	93,321.15	(5,566.03)	(5.964)
31187763	91,154.58	1,016.12	1.115
31192511	153,247.90	(2,139.62)	(1.396)
31192731	332,160.02	75,362.43	22.689
31193231	37,048.07	(4,182.10)	(11.288)
31193574	310,351.31	(229.10)	(0.074)
31195479	278,368.33	95.79	0.034
31196049	131,724.91	3,949.54	2.998
31196051	300,074.37	(14,589.65)	(4.862)
31220902	333,588.66	98,492.68	29.525

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 28-May-2019

5/8/2019

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Series 2016-C01**

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
31221100	122,098.10	40,002.93	32.763
31222971	196,174.61	30,075.10	15.331
31226652	285,843.24	(7,154.33)	(2.503)
31228512	346,505.04	901.44	0.260
31228809	410,080.77	6,938.73	1.692
31229999	144,901.19	56,909.23	39.275
31230005	383,365.01	1,704.35	0.445
31230089	219,659.99	4,234.65	1.928
31230102	124,624.04	(4,049.90)	(3.250)
31230885	143,006.41	4,461.45	3.120
31230966	310,433.86	88,938.99	28.650
31233713	204,628.58	36,713.99	17.942
31233801	409,031.20	10,487.52	2.564
31235261	148,620.31	(715.11)	(0.481)
31237060	124,476.35	5,561.95	4.468
31237801	47,221.27	3,229.41	6.839

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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	3	68,489.85	(8,735.34)	(0.000 %)	0	0.00	0.00	0.000 %	3	68,489.85	(8,735.34)	(0.000 %)
Group 2	5	138,887.51	9,259.39	0.000 %	0	0.00	0.00	0.000 %	5	138,887.51	9,259.39	0.000 %
Total	8	207,377.36	524.05	0.000 %	0	0.00	0.00	0.000 %	8	207,377.36	524.05	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	0031013964	120,000.00	4.625 %	NJ	64.00	360	34,424.62	03/31/2019	(57.82)	34,366.80
Group 1	0031014014	139,000.00	4.500 %	NJ	70.00	360	44,337.44	02/28/2019	1,594.68	58,216.25
Group 1	0031095669	254,000.00	3.875 %	VA	72.00	360	(10,272.21)	04/30/2019	(10,272.21)	(10,272.21)
Group 2	0031171042	180,000.00	4.625 %	LA	95.00	360	37,543.13	04/30/2019	37,543.13	37,543.13
Group 2	0031181832	134,000.00	4.500 %	OH	90.00	360	0.00	07/01/2018	(150,012.71)	1,544.10
Group 2	0031183807	128,000.00	4.500 %	LA	82.00	360	102,945.42	04/30/2019	102,945.42	102,945.42
Group 2	0031228809	417,000.00	3.625 %	NC	95.00	360	(11,806.82)	03/31/2019	18,745.55	6,938.73
Group 2	0031230102	128,000.00	4.375 %	GA	95.00	360	10,205.78	12/31/2018	38.00	(4,049.90)

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**

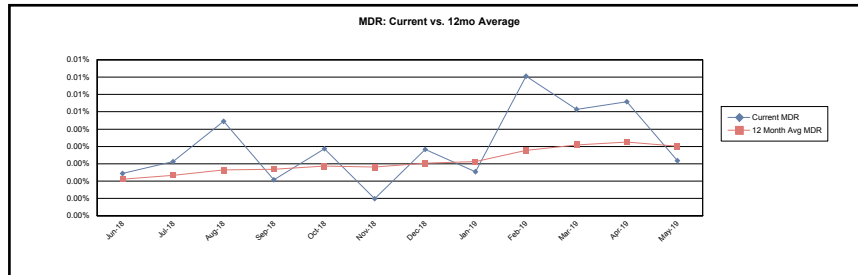
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Realized Loss Report - Collateral

Summary

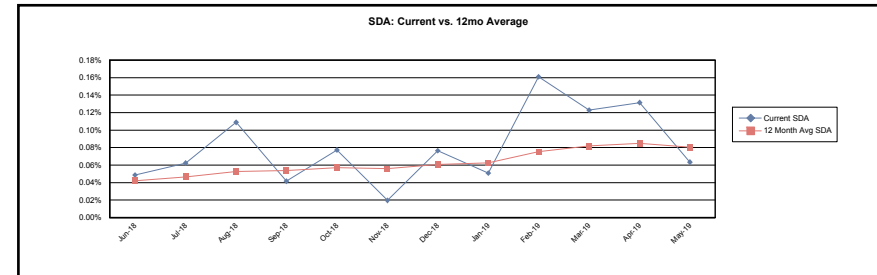
MDR

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



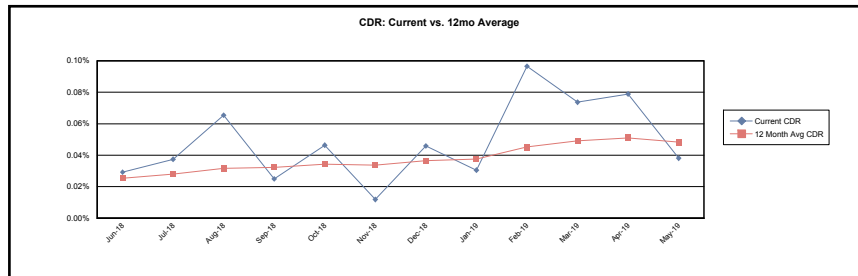
SDA

Current Month	0.063 %
3 Month Average	0.106 %
12 Month Average	0.080 %



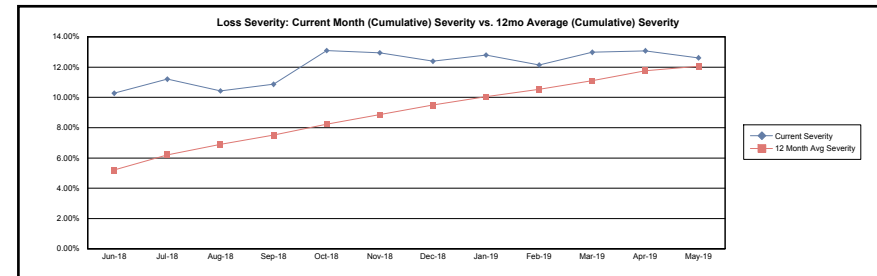
CDR

Current Month	0.038 %
3 Month Average	0.064 %
12 Month Average	0.048 %



Loss Severity

Current Month (Cumulative)	12.613 %
3 Month Average (Cumulative)	12.889 %
12 Month Average (Cumulative)	12.066 %



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

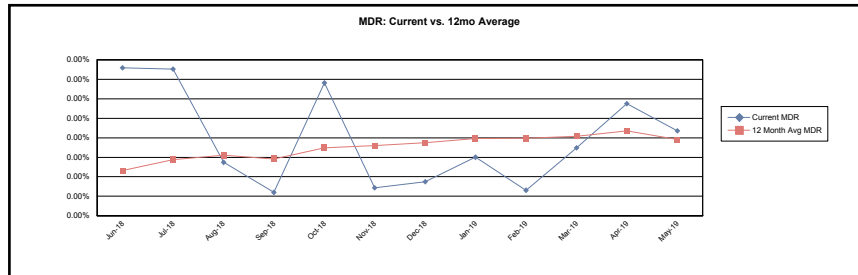
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Realized Loss Report - Collateral

Group 1

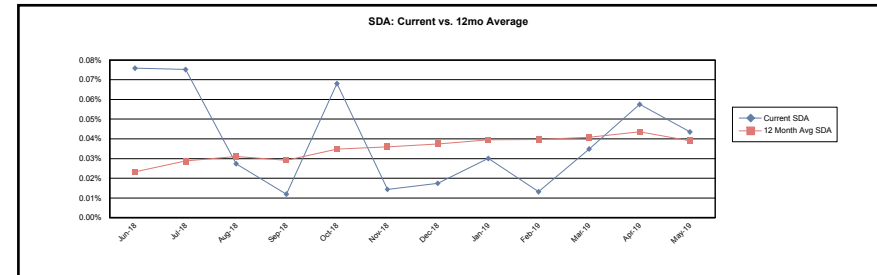
MDR

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



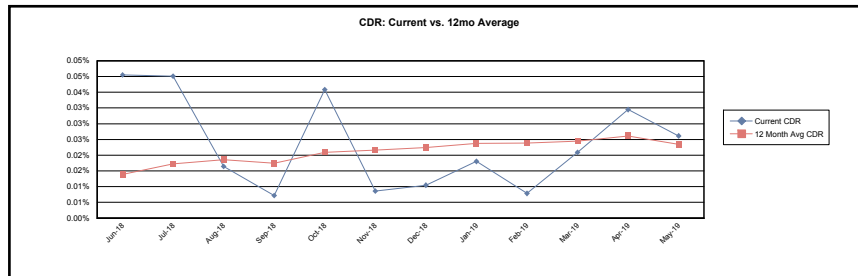
SDA

Current Month 0.044 %
3 Month Average 0.045 %
12 Month Average 0.039 %



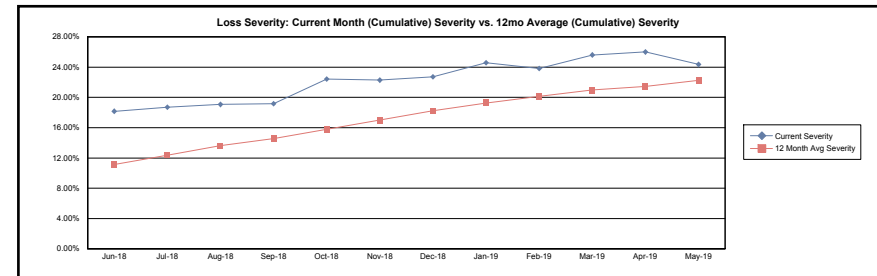
CDR

Current Month 0.026 %
3 Month Average 0.027 %
12 Month Average 0.023 %



Loss Severity

Current Month (Cumulative) 24.346 %
3 Month Average (Cumulative) 25.318 %
12 Month Average (Cumulative) 22.239 %



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

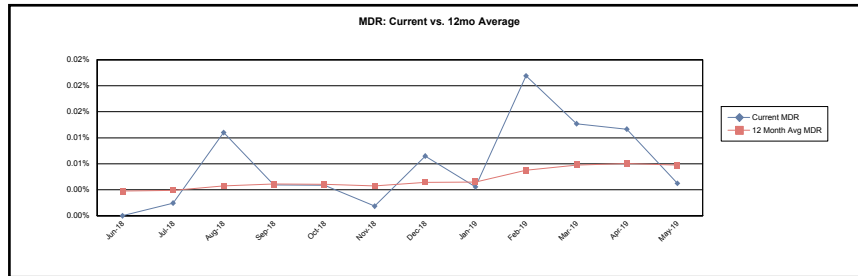
Contact: Customer Service - CTSLink
Wells Fargo Bank, N.A.
Securities Administration Services
8480 Stagecoach Circle
Frederick, MD 21701-4747
www.ctslink.com
Telephone: 1-866-846-4526

Realized Loss Report - Collateral

Group 2

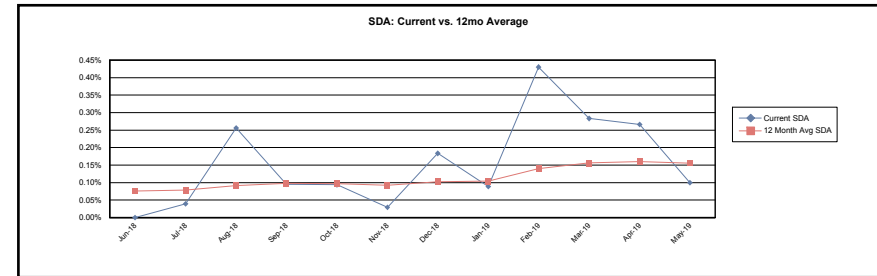
MDR

Current Month 0.005 %
3 Month Average 0.011 %
12 Month Average 0.008 %



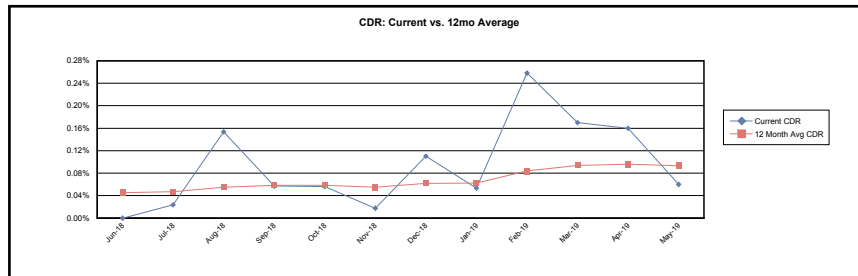
SDA

Current Month 0.100 %
3 Month Average 0.216 %
12 Month Average 0.155 %



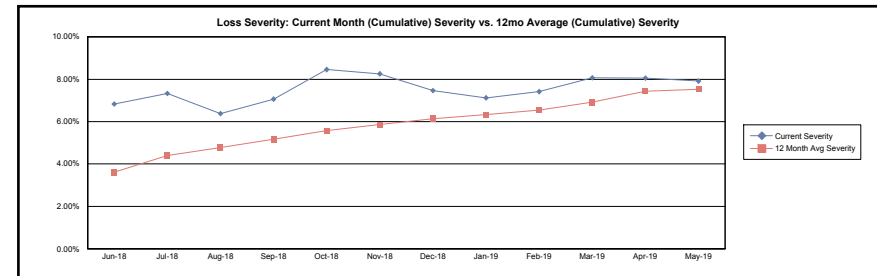
CDR

Current Month 0.060 %
3 Month Average 0.130 %
12 Month Average 0.093 %



Loss Severity

Current Month (Cumulative) 7.912 %
3 Month Average (Cumulative) 8.009 %
12 Month Average (Cumulative) 7.527 %



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 0.888 %
3 Month Average 0.707 %
12 Month Average 0.884 %

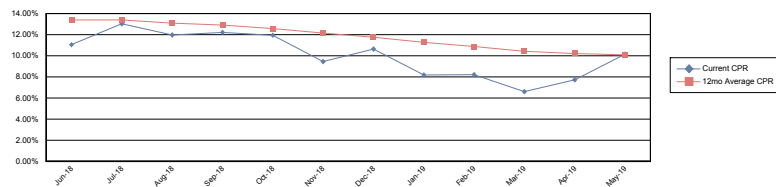
CPR

Current Month 10.156 %
3 Month Average 8.156 %
12 Month Average 10.091 %

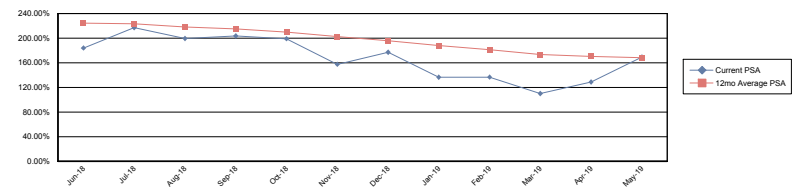
PSA

Current Month 169.267 %
3 Month Average 135.934 %
12 Month Average 168.182 %

CPR: Current vs 12mo Average



PSA: Current vs. 12mo Average



Group 1

SMM

Current Month 0.780 %
3 Month Average 0.665 %
12 Month Average 0.822 %

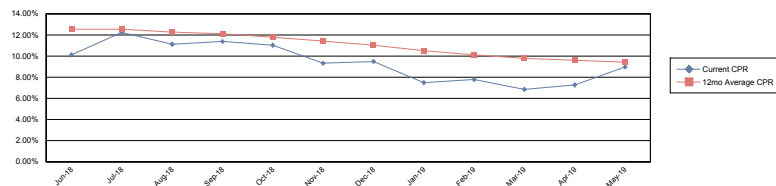
CPR

Current Month 8.972 %
3 Month Average 7.692 %
12 Month Average 9.415 %

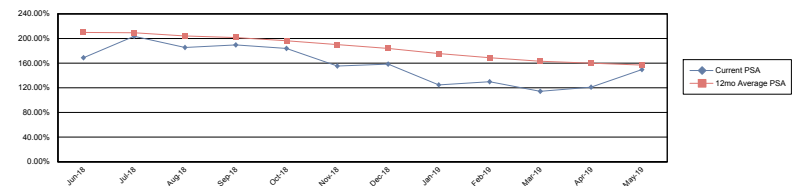
PSA

Current Month 149.538 %
3 Month Average 128.201 %
12 Month Average 156.924 %

CPR: Current vs 12mo Average



PSA: Current vs. 12mo Average



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Prepayment Rates

Group 2

SMM

Current Month 1.086 %
3 Month Average 0.785 %
12 Month Average 0.997 %

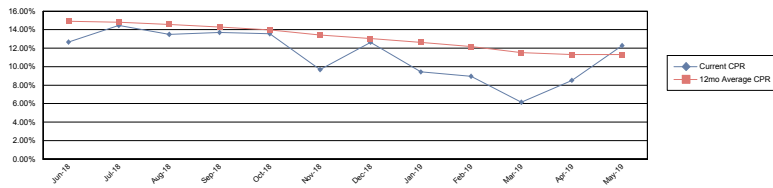
CPR

Current Month 12.281 %
3 Month Average 8.989 %
12 Month Average 11.298 %

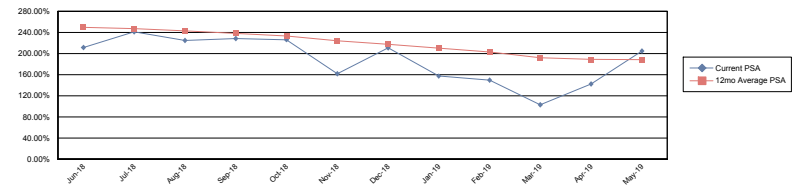
PSA

Current Month 204.688 %
3 Month Average 149.813 %
12 Month Average 188.304 %

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

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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.