

Connecticut Avenue Securities
Credit-Linked Notes
Distribution Date: 26-Feb-2018

**Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C07**

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

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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
2A-H	30711XDZ4	01/31/2018	0.00000 %	18,679,525,076.51	0.00	212,423,316.46	0.00	18,467,101,760.06	212,423,316.46	0.00
2M-1		02/23/2018	2.86135 %	125,534,357.52	319,286.87	8,960,380.29	0.00	116,573,977.24	9,279,667.16	0.00
2M-1H		01/31/2018	0.00000 %	6,607,716.73	0.00	471,645.02	0.00	6,136,071.71	471,645.02	0.00
2M-2	30711XEC4	02/23/2018	5.91135 %	449,177,000.00	2,360,215.52	0.00	0.00	449,177,000.00	2,360,215.52	0.00
2M-2H		01/31/2018	0.00000 %	23,642,151.00	0.00	0.00	0.00	23,642,151.00	0.00	0.00
2M-2A		02/23/2018	5.91135 %	139,031,000.00	730,543.02	0.00	0.00	139,031,000.00	730,543.02	0.00
2M-2I	30711XEH3	02/23/2018	3.20000 %	0.00	395,465.96	0.00	0.00	0.00	395,465.96	0.00
2M-2R		02/23/2018	4.21135 %	139,031,000.00	520,451.73	0.00	0.00	139,031,000.00	520,451.73	0.00
2M-2S		02/23/2018	3.71135 %	139,031,000.00	458,660.18	0.00	0.00	139,031,000.00	458,660.18	0.00
2M-2T	30711XEF7	02/23/2018	3.21135 %	139,031,000.00	396,868.62	0.00	0.00	139,031,000.00	396,868.62	0.00
2M-2U		02/23/2018	2.71135 %	139,031,000.00	335,077.07	0.00	0.00	139,031,000.00	335,077.07	0.00
2M-AH		01/31/2018	0.00000 %	7,317,785.00	0.00	0.00	0.00	7,317,785.00	0.00	0.00
2M-2B	30711XEB6	02/23/2018	5.91135 %	310,146,000.00	1,629,672.50	0.00	0.00	310,146,000.00	1,629,672.50	0.00
2M-2BH		01/31/2018	0.00000 %	16,324,366.00	0.00	0.00	0.00	16,324,366.00	0.00	0.00
2B		02/23/2018	11.06135 %	59,988,827.81	589,338.36	0.00	7,849.59	59,980,978.22	589,338.36	19,021.78
2B-H	30711XEJ9	01/31/2018	0.00000 %	165,121,224.19	0.00	0.00	21,606.25	165,099,617.94	0.00	52,358.06
Totals				20,538,539,504.76	7,735,579.83	221,855,341.77	29,455.84	20,316,654,707.17	229,590,921.60	71,379.84

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.

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Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
2A-H	21,614,589,756.00	18,679,525,076.51	30,177,627.19	182,245,689.27	0.00	0.00	212,423,316.46	18,467,101,760.06	0.85438132	212,423,316.46
2M-1	192,504,000.00	125,534,357.52	1,273,960.99	7,686,419.29	0.00	0.00	8,960,380.29	116,573,977.24	0.60556652	8,960,380.29
2M-1H	10,132,779.00	6,607,716.73	67,057.13	404,587.89	0.00	0.00	471,645.02	6,136,071.71	0.60556652	471,645.02
2M-2	449,177,000.00	449,177,000.00	0.00	0.00	0.00	0.00	0.00	449,177,000.00	1.00000000	0.00
2M-2H	23,642,151.00	23,642,151.00	0.00	0.00	0.00	0.00	0.00	23,642,151.00	1.00000000	0.00
2M-2A	139,031,000.00	139,031,000.00	0.00	0.00	0.00	0.00	0.00	139,031,000.00	1.00000000	0.00
2M-2I	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2R	139,031,000.00	139,031,000.00	0.00	0.00	0.00	0.00	0.00	139,031,000.00	1.00000000	0.00
2M-2S	139,031,000.00	139,031,000.00	0.00	0.00	0.00	0.00	0.00	139,031,000.00	1.00000000	0.00
2M-2T	139,031,000.00	139,031,000.00	0.00	0.00	0.00	0.00	0.00	139,031,000.00	1.00000000	0.00
2M-2U	139,031,000.00	139,031,000.00	0.00	0.00	0.00	0.00	0.00	139,031,000.00	1.00000000	0.00
2M-AH	7,317,785.00	7,317,785.00	0.00	0.00	0.00	0.00	0.00	7,317,785.00	1.00000000	0.00
2M-2B	310,146,000.00	310,146,000.00	0.00	0.00	0.00	0.00	0.00	310,146,000.00	1.00000000	0.00
2M-2BH	16,324,366.00	16,324,366.00	0.00	0.00	0.00	0.00	0.00	16,324,366.00	1.00000000	0.00
2B	60,000,000.00	59,988,827.81	0.00	0.00	0.00	7,849.59	7,849.59	59,980,978.22	0.99968297	0.00
2B-H	165,151,976.00	165,121,224.19	0.00	0.00	0.00	21,606.25	21,606.25	165,099,617.94	0.99968297	0.00
Totals	23,544,140,813.00	20,538,539,504.76	31,518,645.31	190,336,696.45	0.00	29,455.84	221,884,797.61	20,316,654,707.17	0.86291765	221,855,341.77

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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
2A-H	21,614,589,756.00	864.20909614	1.39616933	8.43160529	0.00000000	0.00000000	9.82777461	854.38132153	0.85438132	9.82777461
2M-1	192,504,000.00	652.11298217	6.61784166	39.92862117	0.00000000	0.00000000	46.54646288	605.56651935	0.60556652	46.54646288
2M-1H	10,132,779.00	652.11298204	6.61784196	39.92862077	0.00000000	0.00000000	46.54646272	605.56651931	0.60556652	46.54646272
2M-2	449,177,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-2H	23,642,151.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-2A	139,031,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-2I	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2R	139,031,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-2S	139,031,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-2T	139,031,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-2U	139,031,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-AH	7,317,785.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-2B	310,146,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-2BH	16,324,366.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2B	60,000,000.00	999.81379683	0.00000000	0.00000000	0.00000000	0.13082650	0.13082650	999.68297033	0.99968297	0.00000000
2B-H	165,151,976.00	999.81379690	0.00000000	0.00000000	0.00000000	0.13082647	0.13082647	999.68297043	0.99968297	0.00000000

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

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Interest Distribution Statement

Class	Accrual Dates	Accrual Days	Current Certificate Rate	Beginning Certificate/ Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Current Interest Shortfall(1)	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/ Notional Balance
2A-H	N/A	N/A	0.00000 %	18,679,525,076.51	0.00	0.00	0.00	0.00	0.00	0.00	18,467,101,760.06
2M-1	01/25/18 - 02/25/18	32	2.86135 %	125,534,357.52	319,286.87	0.00	0.00	0.00	319,286.87	0.00	116,573,977.24
2M-1H	N/A	N/A	0.00000 %	6,607,716.73	0.00	0.00	0.00	0.00	0.00	0.00	6,136,071.71
2M-2	01/25/18 - 02/25/18	32	5.91135 %	449,177,000.00	2,360,215.52	0.00	0.00	0.00	2,360,215.52	0.00	449,177,000.00
2M-2H	N/A	N/A	0.00000 %	23,642,151.00	0.00	0.00	0.00	0.00	0.00	0.00	23,642,151.00
2M-2A	01/25/18 - 02/25/18	32	5.91135 %	139,031,000.00	730,543.02	0.00	0.00	0.00	730,543.02	0.00	139,031,000.00
2M-2I	01/25/18 - 02/25/18	32	3.20000 %	139,031,000.00	395,465.96	0.00	0.00	0.00	395,465.96	0.00	139,031,000.00
2M-2R	01/25/18 - 02/25/18	32	4.21135 %	139,031,000.00	520,451.73	0.00	0.00	0.00	520,451.73	0.00	139,031,000.00
2M-2S	01/25/18 - 02/25/18	32	3.71135 %	139,031,000.00	458,660.18	0.00	0.00	0.00	458,660.18	0.00	139,031,000.00
2M-2T	01/25/18 - 02/25/18	32	3.21135 %	139,031,000.00	396,868.62	0.00	0.00	0.00	396,868.62	0.00	139,031,000.00
2M-2U	01/25/18 - 02/25/18	32	2.71135 %	139,031,000.00	335,077.07	0.00	0.00	0.00	335,077.07	0.00	139,031,000.00
2M-AH	N/A	N/A	0.00000 %	7,317,785.00	0.00	0.00	0.00	0.00	0.00	0.00	7,317,785.00
2M-2B	01/25/18 - 02/25/18	32	5.91135 %	310,146,000.00	1,629,672.50	0.00	0.00	0.00	1,629,672.50	0.00	310,146,000.00
2M-2BH	N/A	N/A	0.00000 %	16,324,366.00	0.00	0.00	0.00	0.00	0.00	0.00	16,324,366.00
2B	01/25/18 - 02/25/18	32	11.06135 %	59,988,827.81	589,828.82	0.00	490.46	0.00	589,338.36	1,382.21	59,980,978.22
2B-H	N/A	N/A	0.00000 %	165,121,224.19	0.00	0.00	0.00	0.00	0.00	0.00	165,099,617.94
Totals					7,736,070.29	0.00	490.46	0.00	7,735,579.83	1,382.21	

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

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Interest Distribution Factors Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/ Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Current Interest Shortfall(1)	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/ Notional Balance
2A-H	21,614,589,756.00	0.00000 %	864.20909614	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	854.38132153
2M-1	192,504,000.00	2.86135 %	652.11298217	1.65859863	0.00000000	0.00000000	0.00000000	1.65859863	0.00000000	605.56651935
2M-1H	10,132,779.00	0.00000 %	652.11298204	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	605.56651931
2M-2	449,177,000.00	5.91135 %	1000.00000000	5.25453334	0.00000000	0.00000000	0.00000000	5.25453334	0.00000000	1000.00000000
2M-2H	23,642,151.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
2M-2A	139,031,000.00	5.91135 %	1000.00000000	5.25453331	0.00000000	0.00000000	0.00000000	5.25453331	0.00000000	1000.00000000
2M-2I	0.00	3.20000 %	1000.00000000	2.84444448	0.00000000	0.00000000	0.00000000	2.84444448	0.00000000	1000.00000000
2M-2R	139,031,000.00	4.21135 %	1000.00000000	3.74342219	0.00000000	0.00000000	0.00000000	3.74342219	0.00000000	1000.00000000
2M-2S	139,031,000.00	3.71135 %	1000.00000000	3.29897778	0.00000000	0.00000000	0.00000000	3.29897778	0.00000000	1000.00000000
2M-2T	139,031,000.00	3.21135 %	1000.00000000	2.85453331	0.00000000	0.00000000	0.00000000	2.85453331	0.00000000	1000.00000000
2M-2U	139,031,000.00	2.71135 %	1000.00000000	2.41008890	0.00000000	0.00000000	0.00000000	2.41008890	0.00000000	1000.00000000
2M-AH	7,317,785.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
2M-2B	310,146,000.00	5.91135 %	1000.00000000	5.25453335	0.00000000	0.00000000	0.00000000	5.25453335	0.00000000	1000.00000000
2M-2BH	16,324,366.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
2B	60,000,000.00	11.06135 %	999.81379683	9.83048033	0.00000000	0.00817433	0.00000000	9.82230600	0.02303683	999.68297033
2B-H	165,151,976.00	0.00000 %	999.81379690	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	999.68297043

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

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

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Certificateholder Account Statement

CERTIFICATE ACCOUNT	
Beginning Balance	0.00
Deposits	
Payments of Interest and Principal	12,015,297.66
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	262,545.88
Gains & Subsequent Recoveries (Realized Losses)	(29,455.84)
Total Deposits	<u>12,248,387.70</u>
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	12,229,221.04
Total Withdrawals (Pool Distribution Amount)	<u>12,248,387.70</u>
Ending Balance	<u>0.00</u>

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

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

*Servicer Payees include: FEDERAL NATIONAL MORTGAGE ASSOCIATION

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Additional Reporting - Deal Level

Cash Reporting	
Total Principal Reduction Current	221,884,797.61
Total Principal Reduction Cumulative	3,227,486,105.83
Scheduled Principal Current	31,518,645.31
Scheduled Principal Cumulative	480,355,602.90
Unscheduled Principal Current	190,336,696.46
Unscheduled Principal Cumulative	2,747,059,123.08
Senior Reduction Amount	212,423,316.46
Subordinate Reduction Amount	9,432,025.31
Calculated Tranche Write-Down Amount	29,455.84
Calculated Tranche Write-Up Amount	0.00
Modification Loss Amount	1,840.47
Informational Reporting	
At Issuance Loan Count	96747
Period Beginning Loan Count	86967
Period Reference Pool Removal Loan Count	774
Period Ending Loan Count	86193
UPB at Origination	22,835,915,000.00
UPB at Issuance	22,515,197,662.75
UPB Actual Current	19,287,711,556.92
Period PIF Loan Count Current	771
PIF Loan Count Cumulative	10537
Period PIF Loan UPB Current	185,121,477.95
PIF Loan UPB Cumulative	2,652,602,646.96
Period Partial Prepayment Amount	5,192,825.62
Repurchase Prior CE Loan Count Current	1
Repurchase Prior CE Loan Count Cum	13
Repurchased Prior Credit Event UPB Curr	262,545.88
Repurchased Prior Credit Event UPB Cum	2,002,206.59
Credit Event Amount Current	199,008.20
Credit Event Amount Cumulative	325,801.87
Total Active Modified Loan Count	42
Total Active Modified Loan UPB	10,239,905.23
LIBOR	1.561350%
Structural Reporting	
Senior Percentage	95.745318%
Subordinate Percentage	4.254682%
Minimum Credit Enhancement Test Pass?	YES

CONNECTICUT AVENUE SECURITIES

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2/8/2018

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Additional Reporting - Deal Level

Class	Reference Tranche Performance				
	Tranche		Credit Support		
	Calculated	Calculated	Original	Beginning Period	Ending Period
	Write-down Amount	Write-up Amount			
2A-H	0.00	0.00	4.000000%	4.250000%	4.250000%
2M-1	0.00	0.00	3.100000%	3.580000%	3.620000%
2M-1H	0.00	0.00	3.100000%	3.580000%	3.620000%
2M-2	0.00	0.00	1.000000%	1.150000%	1.170000%
2M-2H	0.00	0.00	1.000000%	1.150000%	1.170000%
2B	7,849.59	0.00	0.000000%	0.000000%	0.000000%
2B-H	21,606.25	0.00	0.000000%	0.000000%	0.000000%

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Additional Reporting - Deal Level

Rep and Warranty Settlement Reporting

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

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Delinquency Status - MBA Delinquency Calculation Method

DELINQUENCY				
	No. of Loans	UPB	% of Loans	UPB
30 Days	866	194,393,613.64	1.004722%	1.007863%
60 Days	228	50,086,707.73	0.264523%	0.259682%
90 Days	291	69,586,878.53	0.337614%	0.360783%
120 Days	114	25,136,488.36	0.132261%	0.130324%
150 Days	37	8,092,348.00	0.042927%	0.041956%
180+ Days	84	18,605,640.97	0.097456%	0.096464%
	1620	365,901,677.23	1.879503%	1.897071%

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Fax: 240-586-8675

Realized Loss Report - Collateral

Summary

MDR

Current Month	0.001%
3 Month Average	0.000%
12 Month Average	0.000%

SDA

Current Month	0.027%
3 Month Average	0.009%
12 Month Average	0.004%

CDR

Current Month	0.012%
3 Month Average	0.004%
12 Month Average	0.002%

Calculation Methodology:

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

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

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

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

**Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C07**

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Modification Summary

# Loans	Liquidated Actual	Loss/(Gain) Amount	Loss Percentage	Ending Actual Balance	Realized Loss/(Gain) Amount
24	5,596,940.78	1,840.47	0.033	5,596,940.78	0.00

Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
36854767	166,994.12	156.56	0.094	156.56	0.00
37039522	213,775.17	2.87	0.001	2.87	0.00
36865558	106,365.54	4.29	0.004	4.29	0.00
37027498	293,004.59	5.01	0.002	5.01	0.00
37036661	124,922.30	54.78	0.044	54.78	0.00
36888696	319,949.70	33.33	0.01	33.33	0.00
37036715	183,810.97	38.26	0.021	38.26	0.00
36853629	384,251.95	39.99	0.01	39.99	0.00
36860709	64,484.70	40.68	0.063	40.68	0.00
36872340	77,245.61	63.92	0.083	63.92	0.00
36873758	115,816.74	1.90	0.002	1.90	0.00
36873365	297,626.80	152.35	0.051	152.35	0.00
37053542	281,054.34	3.98	0.001	3.98	0.00
37038340	305,111.69	177.31	0.058	177.31	0.00
36884952	352,445.77	218.32	0.062	218.32	0.00
36866879	426,890.68	133.40	0.031	133.40	0.00
36872656	384,041.86	144.00	0.037	144.00	0.00
36878723	308,455.34	100.61	0.033	100.61	0.00
36880491	161,044.00	16.78	0.01	16.78	0.00
36890203	181,388.34	56.68	0.031	56.68	0.00
36894450	383,027.74	199.49	0.052	199.49	0.00
36909549	156,498.83	73.50	0.047	73.50	0.00
37027380	166,207.45	6.20	0.004	6.20	0.00
36912743	142,526.55	116.25	0.082	116.25	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 26-Feb-2018

2/8/2018

**Connecticut Avenue Securities
Credit-Linked Notes
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Realized Loss Summary

Realized Dispositions in Current Period			
# Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
2	199,008.20	29,455.84	14.801

Realized Loss Summary

Adjustments to Previous Dispositions			
# Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount
No Adjustments This Period			

Realized Loss Detail

Realized Dispositions in Current Period			
Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
37027173	103,632.98	13,665.37	13.186
36869599	95,375.22	15,790.47	16.556

Realized Loss Detail

Adjustments to Previous Dispositions			
Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount
No Adjustments This Period			

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 26-Feb-2018

2/8/2018

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Cumulative Realized Loss Summary

# Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
4	325,801.87	71,379.84	21.909

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
36867052	84,708.11	30,408.24	35.898
36856424	42,085.56	11,515.76	27.363
37027173	103,632.98	13,665.37	13.186
36869599	95,375.22	15,790.47	16.556

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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	2	29,455.84	29,455.84	0.000 %	0	0.00	0.00	0.000 %	2	29,455.84	29,455.84	0.000 %

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

Group	Loan Number	Original Principal Balance	Current Note Rate	State	LTV at Origination	Original Term	Liquidated or Ending Actual Balance	Liquidation Effective Date	Realized Loss/(Gain)	Cumulative Realized Loss/(Gain)
Summary	0036869599	97,000.00	4.750 %	OH	84.00	360	15,790.47	01/31/2018	15,790.47	15,790.47
Summary	0037027173	105,000.00	4.125 %	OH	95.00	360	13,665.37	01/31/2018	13,665.37	13,665.37

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**

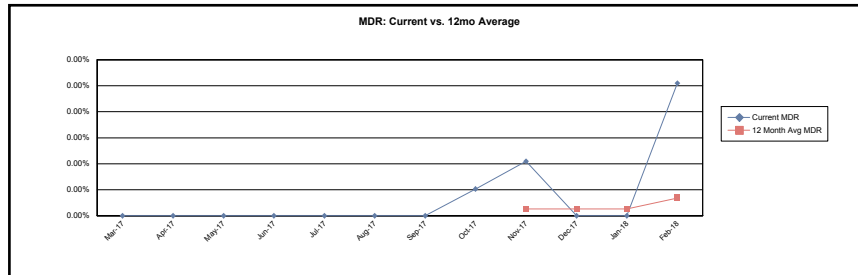
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Realized Loss Report - Collateral

Summary

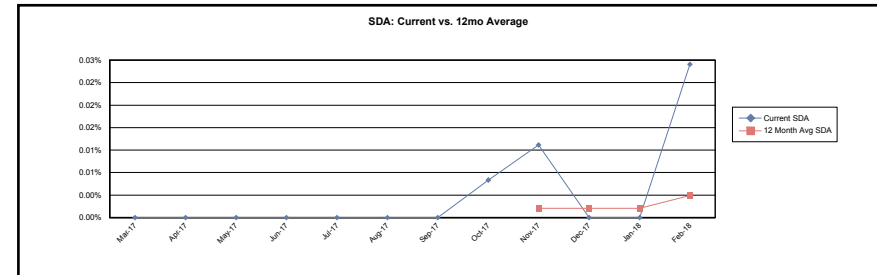
MDR

Current Month 0.001 %
3 Month Average 0.000 %
12 Month Average 0.000 %



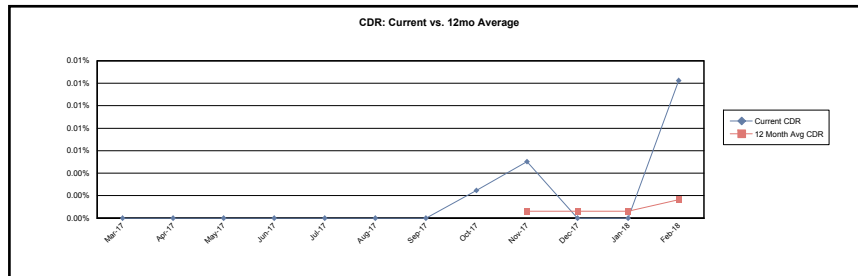
SDA

Current Month 0.027 %
3 Month Average 0.009 %
12 Month Average 0.004 %



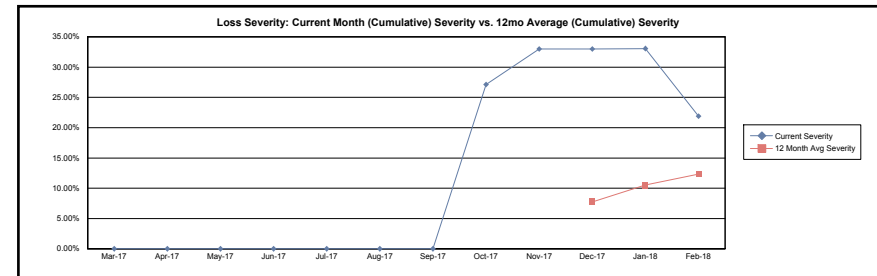
CDR

Current Month 0.012 %
3 Month Average 0.004 %
12 Month Average 0.002 %



Loss Severity

Current Month (Cumulative) 21.909 %
3 Month Average (Cumulative) 29.320 %
12 Month Average (Cumulative) 12.340 %



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 0.977 %
3 Month Average 1.024 %
12 Month Average 0.831 %

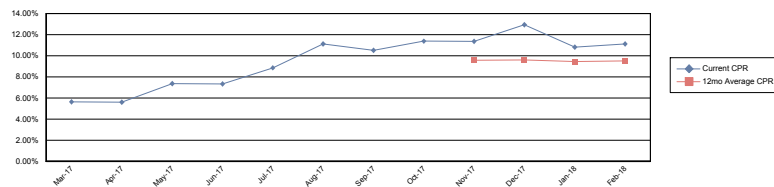
CPR

Current Month 11.118 %
3 Month Average 11.616 %
12 Month Average 9.497 %

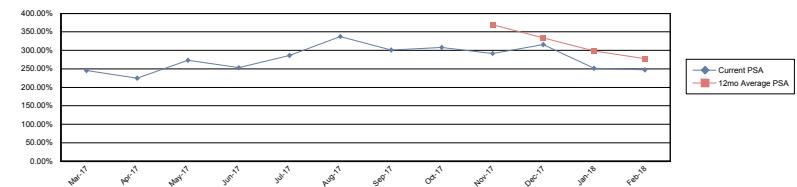
PSA

Current Month 247.612 %
3 Month Average 271.804 %
12 Month Average 278.064 %

CPR: Current vs 12mo Average



PSA: Current vs. 12mo Average



Calculation Methodology:

Single Month Mortality (SMM): $(\text{Partial and full prepayments} + \text{Repurchases}) / (\text{Beginning Scheduled Balance} - \text{Scheduled Principal})$

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

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

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

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Modifications						
Loan Number	Beginning Scheduled Balance	Current Scheduled Balance	Prior Rate	Modified Rate	Prior Payment	Modified Payment
No Modifications this Period						

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Substitutions							
<u>Loans Repurchased</u>				<u>Loans Substituted</u>			
Loan Number	Current Scheduled Balance	Current Rate	Current Payment	Loan Number	Current Scheduled Balance	Current Rate	Current Payment
No Substitutions this Period							

Repurchases Due to Breaches				
Loan Number	Beginning Scheduled Balance	Payoff Balance	Current Rate	Current Payment
0036858882	262,545.88	0.00	0.000%	262,545.88
Totals	262,545.88	0.00		

Repurchases Due To Other				
Loan Number	Beginning Scheduled Balance	Payoff Balance	Current Rate	Current Payment
No Repurchases Due to Other 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.

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.