

**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	10/31/2018	0.00000 %	10,962,625,341.82	0.00	107,208,768.85	0.00	10,855,416,572.97	107,208,768.85	0.00
1M-1	30711XBJ2	11/23/2018	4.23138 %	17,496,949.09	65,809.99	5,191,830.23	0.00	12,305,118.85	5,257,640.22	0.00
1M-1H	NA	10/31/2018	0.00000 %	920,941.08	0.00	273,268.77	0.00	647,672.31	273,268.77	0.00
1M-2	30711XBM5	11/23/2018	9.03138 %	333,918,000.00	2,680,658.09	0.00	0.00	333,918,000.00	2,680,658.09	0.00
1M-2A	30711XBK9	10/31/2018	9.03138 %	135,372,000.00	1,086,751.98	0.00	0.00	135,372,000.00	1,086,751.98	0.00
1M-AH	NA	10/31/2018	0.00000 %	7,125,633.00	0.00	0.00	0.00	7,125,633.00	0.00	0.00
1M-2H	NA	10/31/2018	0.00000 %	17,576,162.00	0.00	0.00	0.00	17,576,162.00	0.00	0.00
1M-2B	30711XBL7	11/23/2018	9.03138 %	198,546,000.00	1,593,906.11	0.00	0.00	198,546,000.00	1,593,906.11	0.00
1M-BH	NA	10/31/2018	0.00000 %	10,450,529.00	0.00	0.00	0.00	10,450,529.00	0.00	0.00
1M-2F	30711XBN3	11/23/2018	7.53138 %	135,372,000.00	906,255.98	0.00	0.00	135,372,000.00	906,255.98	0.00
1M-2I	30711XBP8	11/23/2018	1.50000 %	0.00	180,496.00	0.00	0.00	0.00	180,496.00	0.00
1B	30711XBQ6	11/23/2018	14.03138 %	94,639,375.31	1,178,354.74	0.00	6,986.02	94,632,389.29	1,178,354.74	365,610.72
1B-H	NA	10/31/2018	0.00000 %	94,640,216.12	0.00	0.00	6,986.08	94,633,230.04	0.00	365,613.95
2A-H	NA	10/31/2018	0.00000 %	6,044,330,618.11	0.00	60,940,619.84	0.00	5,983,389,998.27	60,940,619.84	0.00
2M-1	30711XBR4	11/23/2018	4.38138 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	NA	10/31/2018	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2A	30711XBS2	10/31/2018	9.23138 %	48,768,319.51	400,176.79	2,918,942.20	0.00	45,849,377.31	3,319,118.99	0.00
2M-AH	NA	10/31/2018	0.00000 %	2,566,559.21	0.00	153,616.90	0.00	2,412,942.31	153,616.90	0.00
2M-2H	NA	10/31/2018	0.00000 %	9,876,647.21	0.00	153,616.90	0.00	9,723,030.31	153,616.90	0.00
2M-2B	30711XBT0	11/23/2018	9.23138 %	138,864,000.00	1,139,472.31	0.00	0.00	138,864,000.00	1,139,472.31	0.00
2M-BH	NA	10/31/2018	0.00000 %	7,310,088.00	0.00	0.00	0.00	7,310,088.00	0.00	0.00
2M-2	30711XBU7	11/23/2018	9.23138 %	187,632,319.51	1,539,649.10	2,918,942.20	0.00	184,713,377.31	4,458,591.30	0.00
2M-2F	30711XBV5	11/23/2018	7.53138 %	48,768,319.51	326,482.44	2,918,942.20	0.00	45,849,377.31	3,245,424.64	0.00
2M-2I	30711XBW3	11/23/2018	1.70000 %	0.00	73,694.35	0.00	0.00	0.00	73,694.35	0.00
2B-H	NA	10/31/2018	0.00000 %	107,733,016.03	0.00	0.00	(5,199.54)	107,738,215.57	0.00	538,886.43
Totals				18,604,533,034.51	11,171,707.88	182,678,548.09	8,772.56	18,421,845,713.85	193,850,255.97	1,270,111.10

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	10,962,625,341.82	18,468,071.10	88,740,697.75	0.00	0.00	107,208,768.85	10,855,416,572.97	0.59515334	107,208,768.85
1M-1	207,571,000.00	17,496,949.09	894,932.11	4,296,898.13	0.00	0.00	5,191,830.23	12,305,118.85	0.05928149	5,191,830.23
1M-1H	10,925,371.00	920,941.08	47,104.20	226,164.57	0.00	0.00	273,268.77	647,672.31	0.05928149	273,268.77
1M-2	333,918,000.00	333,918,000.00	0.00	0.00	0.00	0.00	0.00	333,918,000.00	1.00000000	0.00
1M-2A	135,372,000.00	135,372,000.00	0.00	0.00	0.00	0.00	0.00	135,372,000.00	1.00000000	0.00
1M-AH	7,125,633.00	7,125,633.00	0.00	0.00	0.00	0.00	0.00	7,125,633.00	1.00000000	0.00
1M-2H	17,576,162.00	17,576,162.00	0.00	0.00	0.00	0.00	0.00	17,576,162.00	1.00000000	0.00
1M-2B	198,546,000.00	198,546,000.00	0.00	0.00	0.00	0.00	0.00	198,546,000.00	1.00000000	0.00
1M-BH	10,450,529.00	10,450,529.00	0.00	0.00	0.00	0.00	0.00	10,450,529.00	1.00000000	0.00
1M-2F	135,372,000.00	135,372,000.00	0.00	0.00	0.00	0.00	0.00	135,372,000.00	1.00000000	0.00
1M-2I	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1B	94,998,000.00	94,639,375.31	0.00	0.00	0.00	6,986.02	6,986.02	94,632,389.29	0.99615139	0.00
1B-H	94,998,844.00	94,640,216.12	0.00	0.00	0.00	6,986.08	6,986.08	94,633,230.04	0.99615139	0.00
2A-H	10,394,601,822.00	6,044,330,618.11	9,845,987.91	51,094,631.94	0.00	0.00	60,940,619.84	5,983,389,998.27	0.57562474	60,940,619.84
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	48,768,319.51	472,368.15	2,446,574.05	0.00	0.00	2,918,942.20	45,849,377.31	0.81041763	2,918,942.20
2M-AH	2,977,406.00	2,566,559.21	24,859.60	128,757.30	0.00	0.00	153,616.90	2,412,942.31	0.81041763	153,616.90
2M-2H	10,287,494.00	9,876,647.21	24,859.60	128,757.30	0.00	0.00	153,616.90	9,723,030.31	0.94513108	153,616.90
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	187,632,319.51	472,368.15	2,446,574.05	0.00	0.00	2,918,942.20	184,713,377.31	0.94512036	2,918,942.20
2M-2F	56,575,000.00	48,768,319.51	0.00	2,918,942.20	0.00	0.00	2,918,942.20	45,849,377.31	0.81041763	2,918,942.20
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	107,733,016.03	0.00	0.00	0.00	(5,199.54)	(5,199.54)	107,738,215.57	0.99502308	0.00
Totals	30,576,562,327.00	18,604,533,034.51	30,250,550.82	152,427,997.29	0.00	8,772.56	182,687,320.65	18,421,845,713.85	0.60248257	182,678,548.09

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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	601.03110835	1.01252071	4.86525064	0.00000000	0.00000000	5.87777135	595.15333700	0.59515334	5.87777135
1M-1	207,571,000.00	84.29380352	4.31145059	20.70085961	0.00000000	0.00000000	25.01231015	59.28149332	0.05928149	25.01231015
1M-1H	10,925,371.00	84.29380384	4.31145084	20.70085949	0.00000000	0.00000000	25.01231034	59.28149351	0.05928149	25.01231034
1M-2	333,918,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-2A	135,372,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-AH	7,125,633.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-2H	17,576,162.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-2B	198,546,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-BH	10,450,529.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-2F	135,372,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-2I	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1B	94,998,000.00	996.22492379	0.00000000	0.00000000	0.00000000	0.07353860	0.07353860	996.15138519	0.99615139	0.00000000
1B-H	94,998,844.00	996.22492375	0.00000000	0.00000000	0.00000000	0.07353858	0.07353858	996.15138517	0.99615139	0.00000000
2A-H	10,394,601,822.00	581.48746067	0.94722127	4.91549679	0.00000000	0.00000000	5.86271806	575.62474260	0.57562474	5.86271806
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	862.01183403	8.34941494	43.24479099	0.00000000	0.00000000	51.59420592	810.41762810	0.81041763	51.59420592
2M-AH	2,977,406.00	862.01183513	8.34941557	43.24479094	0.00000000	0.00000000	51.59420650	810.41762863	0.81041763	51.59420650
2M-2H	10,287,494.00	960.06347221	2.41648744	12.51590523	0.00000000	0.00000000	14.93239267	945.13107954	0.94513108	14.93239267
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	960.05566704	2.41695951	12.51835125	0.00000000	0.00000000	14.93531076	945.12035627	0.94512036	14.93531076
2M-2F	56,575,000.00	862.01183403	0.00000000	51.59420592	0.00000000	0.00000000	51.59420592	810.41762810	0.81041763	51.59420592
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	994.97505973	0.00000000	0.00000000	0.00000000	(0.04802068)	(0.04802068)	995.02308041	0.99502308	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 %	10,962,625,341.82	0.00	0.00	0.00	0.00	0.00	0.00	10,855,416,572.97
1M-1	10/25/18 - 11/25/18	32	4.23138 %	17,496,949.09	65,809.99	0.00	0.00	0.00	65,809.99	0.00	12,305,118.85
1M-1H	N/A	N/A	0.00000 %	920,941.08	0.00	0.00	0.00	0.00	0.00	0.00	647,672.31
1M-2	10/25/18 - 11/25/18	32	9.03138 %	333,918,000.00	2,680,658.09	0.00	0.00	0.00	2,680,658.09	0.00	333,918,000.00
1M-2A	10/25/18 - 11/25/18	32	9.03138 %	135,372,000.00	1,086,751.98	0.00	0.00	0.00	1,086,751.98	0.00	135,372,000.00
1M-AH	N/A	N/A	0.00000 %	7,125,633.00	0.00	0.00	0.00	0.00	0.00	0.00	7,125,633.00
1M-2H	N/A	N/A	0.00000 %	17,576,162.00	0.00	0.00	0.00	0.00	0.00	0.00	17,576,162.00
1M-2B	10/25/18 - 11/25/18	32	9.03138 %	198,546,000.00	1,593,906.11	0.00	0.00	0.00	1,593,906.11	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	10/25/18 - 11/25/18	32	7.53138 %	135,372,000.00	906,255.98	0.00	0.00	0.00	906,255.98	0.00	135,372,000.00
1M-2I	10/25/18 - 11/25/18	32	1.50000 %	135,372,000.00	180,496.00	0.00	0.00	0.00	180,496.00	0.00	135,372,000.00
1B	10/25/18 - 11/25/18	32	14.03138 %	94,639,375.31	1,180,374.26	0.00	2,019.52	0.00	1,178,354.74	24,349.16	94,632,389.29
1B-H	N/A	N/A	0.00000 %	94,640,216.12	0.00	0.00	0.00	0.00	0.00	0.00	94,633,230.04
2A-H	N/A	N/A	0.00000 %	6,044,330,618.11	0.00	0.00	0.00	0.00	0.00	0.00	5,983,389,998.27
2M-1	N/A	N/A	4.38138 %	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	10/25/18 - 11/25/18	32	9.23138 %	48,768,319.51	400,176.79	0.00	0.00	0.00	400,176.79	0.00	45,849,377.31
2M-AH	N/A	N/A	0.00000 %	2,566,559.21	0.00	0.00	0.00	0.00	0.00	0.00	2,412,942.31
2M-2H	N/A	N/A	0.00000 %	9,876,647.21	0.00	0.00	0.00	0.00	0.00	0.00	9,723,030.31
2M-2B	10/25/18 - 11/25/18	32	9.23138 %	138,864,000.00	1,139,472.31	0.00	0.00	0.00	1,139,472.31	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	10/25/18 - 11/25/18	32	9.23138 %	187,632,319.51	1,539,649.10	0.00	0.00	0.00	1,539,649.10	0.00	184,713,377.31
2M-2F	10/25/18 - 11/25/18	32	7.53138 %	48,768,319.51	326,482.44	0.00	0.00	0.00	326,482.44	0.00	45,849,377.31
2M-2I	10/25/18 - 11/25/18	32	1.70000 %	48,768,319.51	73,694.35	0.00	0.00	0.00	73,694.35	0.00	45,849,377.31
2B-H	N/A	N/A	0.00000 %	107,733,016.03	0.00	0.00	0.00	0.00	0.00	0.00	107,738,215.57
Totals					11,173,727.40	0.00	2,019.52	0.00	11,171,707.88	24,349.16	

(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 %	601.03110835	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	595.15333700
1M-1	207,571,000.00	4.23138 %	84.29380352	0.31704809	0.00000000	0.00000000	0.00000000	0.31704809	0.00000000	59.28149332
1M-1H	10,925,371.00	0.00000 %	84.29380384	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	59.28149351
1M-2	333,918,000.00	9.03138 %	1000.00000000	8.02789335	0.00000000	0.00000000	0.00000000	8.02789335	0.00000000	1000.00000000
1M-2A	135,372,000.00	9.03138 %	1000.00000000	8.02789336	0.00000000	0.00000000	0.00000000	8.02789336	0.00000000	1000.00000000
1M-AH	7,125,633.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
1M-2H	17,576,162.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
1M-2B	198,546,000.00	9.03138 %	1000.00000000	8.02789333	0.00000000	0.00000000	0.00000000	8.02789333	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	7.53138 %	1000.00000000	6.69456003	0.00000000	0.00000000	0.00000000	6.69456003	0.00000000	1000.00000000
1M-2I	0.00	1.50000 %	1000.00000000	1.33333333	0.00000000	0.00000000	0.00000000	1.33333333	0.00000000	1000.00000000
1B	94,998,000.00	14.03138 %	996.22492379	12.42525379	0.00000000	0.02125855	0.00000000	12.40399524	0.25631234	996.15138519
1B-H	94,998,844.00	0.00000 %	996.22492375	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	996.15138517
2A-H	10,394,601,822.00	0.00000 %	581.48746067	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	575.62474260
2M-1	113,150,000.00	4.38138 %	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	9.23138 %	862.01183403	7.07338559	0.00000000	0.00000000	0.00000000	7.07338559	0.00000000	810.41762810
2M-AH	2,977,406.00	0.00000 %	862.01183513	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	810.41762863
2M-2H	10,287,494.00	0.00000 %	960.06347221	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	945.13107954
2M-2B	138,864,000.00	9.23138 %	1000.00000000	8.20567109	0.00000000	0.00000000	0.00000000	8.20567109	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	9.23138 %	960.05566704	7.87790103	0.00000000	0.00000000	0.00000000	7.87790103	0.00000000	945.12035627
2M-2F	56,575,000.00	7.53138 %	862.01183403	5.77078992	0.00000000	0.00000000	0.00000000	5.77078992	0.00000000	810.41762810
2M-2I	0.00	1.70000 %	862.01183403	1.30259567	0.00000000	0.00000000	0.00000000	1.30259567	0.00000000	810.41762810
2B-H	108,277,102.00	0.00000 %	994.97505973	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	995.02308041

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

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

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

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

Certificateholder Account Statement

CERTIFICATE ACCOUNT	
Beginning Balance	0.00
Deposits	
Payments of Interest and Principal	13,476,690.66
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	117,720.35
Gains & Subsequent Recoveries (Realized Losses)	0.00
Total Deposits	<u>13,594,411.01</u>
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	13,575,244.35
Total Withdrawals (Pool Distribution Amount)	<u>13,594,411.01</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	2.281380%

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Additional Reporting - Group Level

Cash Reporting	
<u>Group 1</u>	
Total Principal Reduction Current	112,687,839.95
Total Principal Reduction Cumulative	7,590,555,294.49
Scheduled Principal Current	19,410,107.40
Scheduled Principal Cumulative	789,905,738.85
Unscheduled Principal Current	93,263,760.45
Unscheduled Principal Cumulative	6,799,920,310.41
Senior Reduction Amount	107,208,768.85
Subordinate Reduction Amount	5,465,099.00
Calculated Liquidation Recovery Amount	68,697.30
Calculated Tranche Write-Down Amount	13,972.10
Calculated Tranche Write-Up Amount	0.00
Modification Loss Amount	4,039.05
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	64,007,979.40
Total Principal Reduction Cumulative	4,542,145,609.53
Scheduled Principal Current	10,343,215.65
Scheduled Principal Cumulative	437,198,491.90
Unscheduled Principal Current	53,669,963.29
Unscheduled Principal Cumulative	4,104,459,432.12
Senior Reduction Amount	60,940,619.84
Subordinate Reduction Amount	3,072,559.10
Calculated Liquidation Recovery Amount	98,520.69
Calculated Tranche Write-Down Amount	0.00
Calculated Tranche Write-Up Amount	5,199.54
Modification Loss Amount	10,955.38
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	218.50
Informational Reporting	

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Additional Reporting - Group Level

Informational Reporting	
Group 1	
At Issuance Loan Count	80606
Period Beginning Loan Count	54373
Period Reference Pool Removal Loan Count	445
Period Ending Loan Count	53928
UPB at Origination	19,419,726,000.00
UPB at Issuance	18,999,684,440.86
UPB Actual Current	11,409,129,146.37
Period PIF Loan Count Current	444
PIF Loan Count Cumulative	26643
Period PIF Loan UPB Current	87,660,872.84
PIF Loan UPB Cumulative	6,569,485,250.28
Period Partial Prepayment Amount	5,766,578.25
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	82,669.40
Credit Event Amount Cumulative	3,282,828.46
Total Active Modified Loan Count	236
Total Active Modified Loan UPB	51,453,406.09

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Additional Reporting - Group Level

Informational Reporting	
Group 2	
At Issuance Loan Count	47896
Period Beginning Loan Count	31296
Period Reference Pool Removal Loan Count	257
Period Ending Loan Count	31039
UPB at Origination	11,050,179,000.00
UPB at Issuance	10,827,710,231.92
UPB Actual Current	6,285,564,622.39
Period PIF Loan Count Current	255
PIF Loan Count Cumulative	16813
Period PIF Loan UPB Current	51,498,630.42
PIF Loan UPB Cumulative	4,023,020,918.50
Period Partial Prepayment Amount	2,082,269.39
Repurchase Prior CE Loan Count Current	1
Repurchase Prior CE Loan Count Cum	10
Repurchased Prior Credit Event UPB Curr	117,720.35
Repurchased Prior Credit Event UPB Cum	2,109,822.11
Credit Event Amount Current	93,321.15
Credit Event Amount Cumulative	6,660,469.28
Total Active Modified Loan Count	230
Total Active Modified Loan UPB	53,904,426.53
Structural Reporting	
Group 1	
Senior Percentage	95.146671%
Subordinate Percentage	4.853329%
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	95.192716%
Subordinate Percentage	4.807284%
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

Credit-Linked Notes

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Securities Administration Services
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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%	4.690000%	4.740000%
1M-1H	0.00	0.00	2.850000%	4.690000%	4.740000%
1M-2A	0.00	0.00	2.100000%	3.460000%	3.490000%
1M-2AH	0.00	0.00	2.100000%	3.460000%	3.490000%
1M-2B	0.00	0.00	1.000000%	1.640000%	1.660000%
1M-2BH	0.00	0.00	1.000000%	1.640000%	1.660000%
1B	6,986.02	0.00	0.000000%	0.000000%	0.000000%
1B-H	6,986.08	0.00	0.000000%	0.000000%	0.000000%
2A-H	0.00	0.00	4.000000%	4.810000%	4.810000%
2M-1H	0.00	0.00	2.900000%	4.810000%	4.810000%
2M-2A	0.00	0.00	2.350000%	4.000000%	4.040000%
2M-2AH	0.00	0.00	2.350000%	4.000000%	4.040000%
2M-2B	0.00	0.00	1.000000%	1.700000%	1.710000%
2M-2BH	0.00	0.00	1.000000%	1.700000%	1.710000%
2B	0.00	0.00	0.000000%	0.000000%	0.000000%
2B-H	0.00	5,199.54	0.000000%	0.000000%	0.000000%
2M-1	0.00	0.00	2.900000%	4.810000%	4.810000%

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

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Additional Reporting - Deal Level

Rep and Warranty Settlement Reporting

Group 1

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

Original	Current
0	0
0.00	0.00
0.00	0.00

Group 2

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

Original	Current
0	0
0.00	0.00
0.00	0.00

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Delinquency Status - MBA Delinquency Calculation Method

Group 1

DELINQUENCY				
	No. of Loans	UPB	% of Loans	UPB
30 Days	442	86,248,139.62	0.819611%	0.755957%
60 Days	74	13,774,882.31	0.137220%	0.120736%
90 Days	37	7,728,466.51	0.068610%	0.067739%
120 Days	18	4,055,203.34	0.033378%	0.035543%
150 Days	26	4,999,322.53	0.048212%	0.043819%
180+ Days	85	17,003,601.35	0.157618%	0.149035%
	682	133,809,615.66	1.264649%	1.172829%

Group 2

DELINQUENCY				
	No. of Loans	UPB	% of Loans	UPB
30 Days	359	69,514,350.57	1.156609%	1.105936%
60 Days	67	12,896,673.97	0.215857%	0.205179%
90 Days	23	4,212,710.85	0.074100%	0.067022%
120 Days	27	5,452,829.70	0.086987%	0.086752%
150 Days	15	2,932,869.58	0.048326%	0.046660%
180+ Days	98	19,587,090.72	0.315732%	0.311620%
	589	114,596,525.39	1.897613%	1.823170%

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Group 1
Realized Loss Report - Collateral

Summary

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

SDA	
Current Month	0.014%
3 Month Average	0.031%
12 Month Average	0.036%

CDR	
Current Month	0.009%
3 Month Average	0.019%
12 Month Average	0.022%

Calculation Methodology:

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

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

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

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

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C01

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Group 2
Realized Loss Report - Collateral

Summary

MDR	
Current Month	0.001%
3 Month Average	0.004%
12 Month Average	0.005%

SDA	
Current Month	0.029%
3 Month Average	0.073%
12 Month Average	0.092%

CDR	
Current Month	0.018%
3 Month Average	0.044%
12 Month Average	0.055%

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

Distribution Date: 26-Nov-2018

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**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	41	8,307,868.80	4,039.05	0.048	4,039.05	0.00
2	100	23,511,274.72	10,955.38	0.046	10,955.38	0.00

Modification Detail

Group	Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
1	31025567	361,271.29	367.14	0.102	367.14	0.00
1	31045687	160,469.14	150.44	0.094	150.44	0.00
1	31043666	103,268.27	4.53	0.004	4.53	0.00
1	31038794	121,380.09	113.79	0.094	113.79	0.00
1	31036386	115,359.88	108.15	0.094	108.15	0.00
1	31033177	162,687.15	7.65	0.005	7.65	0.00
1	31032184	144,888.27	2.93	0.002	2.93	0.00
1	31032144	286,590.97	5.55	0.002	5.55	0.00
1	31030387	110,254.76	2.42	0.002	2.42	0.00
1	31028943	146,422.52	137.27	0.094	137.27	0.00
1	31028073	376,020.78	274.18	0.073	274.18	0.00
1	31046962	95,441.95	99.42	0.104	99.42	0.00
1	31027076	319,223.21	99.76	0.031	99.76	0.00
1	31012952	78,045.60	55.39	0.071	55.39	0.00
1	31025404	189,511.39	5.58	0.003	5.58	0.00
1	31022186	519,038.56	18.29	0.004	18.29	0.00
1	31020800	176,855.16	6.44	0.004	6.44	0.00
1	31016038	169,935.84	165.11	0.097	165.11	0.00
1	31012157	44,233.48	36.86	0.083	36.86	0.00
1	31009987	80,629.86	1.84	0.002	1.84	0.00
1	31009259	182,929.51	19.06	0.010	19.06	0.00
1	31009087	260,053.15	27.09	0.010	27.09	0.00
1	31007839	189,718.99	61.99	0.033	61.99	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 26-Nov-2018

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Modification Detail

Group	Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
1	31006168	279,381.96	83.85	0.030	83.85	0.00
1	31027731	235,804.10	229.22	0.097	229.22	0.00
1	31144321	192,813.21	100.42	0.052	100.42	0.00
1	31046963	26,324.29	35.65	0.135	35.65	0.00
1	31010375	101,700.64	3.95	0.004	3.95	0.00
1	31144605	67,556.88	46.20	0.068	46.20	0.00
1	31131996	302,960.00	220.91	0.073	220.91	0.00
1	31130231	244,682.22	663.31	0.271	663.31	0.00
1	31129939	364,942.46	228.09	0.062	228.09	0.00
1	31128531	297,228.21	86.46	0.029	86.46	0.00
1	31094447	173,537.69	55.75	0.032	55.75	0.00
1	31093678	110,128.35	43.34	0.039	43.34	0.00
1	31091943	245,481.59	102.28	0.042	102.28	0.00
1	31091240	192,207.37	3.74	0.002	3.74	0.00
1	31096912	395,307.36	82.36	0.021	82.36	0.00
1	31050771	134,645.36	2.83	0.002	2.83	0.00
1	31144769	187,660.58	136.84	0.073	136.84	0.00
1	31089191	361,276.71	142.98	0.040	142.98	0.00
2	31185840	330,331.92	196.89	0.060	196.89	0.00
2	31190555	187,851.35	176.11	0.094	176.11	0.00
2	31189052	151,608.49	75.41	0.050	75.41	0.00
2	31188744	125,356.15	44.00	0.035	44.00	0.00
2	31186667	423,416.04	152.54	0.036	152.54	0.00
2	31186057	407,266.77	424.24	0.104	424.24	0.00
2	31185946	263,928.21	44.79	0.017	44.79	0.00
2	31185792	241,326.46	125.69	0.052	125.69	0.00
2	31190578	77,979.87	81.23	0.104	81.23	0.00
2	31193659	329,014.48	102.31	0.031	102.31	0.00
2	31186009	214,753.20	92.03	0.043	92.03	0.00
2	31190632	46,193.35	24.06	0.052	24.06	0.00
2	31190633	62,782.50	13.79	0.022	13.79	0.00
2	31190849	220,504.68	22.97	0.010	22.97	0.00
2	31191889	128,657.57	168.63	0.131	168.63	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 26-Nov-2018

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Modification Detail

Group	Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
2	31191997	320,862.39	33.42	0.010	33.42	0.00
2	31192563	116,220.12	72.64	0.063	72.64	0.00
2	31184578	408,306.53	141.69	0.035	141.69	0.00
2	31192716	230,554.51	120.08	0.052	120.08	0.00
2	31180947	340,544.06	12.06	0.004	12.06	0.00
2	31193854	209,562.92	196.47	0.094	196.47	0.00
2	31194015	151,810.02	94.88	0.063	94.88	0.00
2	31194726	182,647.44	5.88	0.003	5.88	0.00
2	31194959	355,244.22	69.10	0.019	69.10	0.00
2	31192626	346,994.66	180.73	0.052	180.73	0.00
2	31178888	122,828.16	12.79	0.010	12.79	0.00
2	31178511	288,142.91	210.10	0.073	210.10	0.00
2	31178452	375,670.50	61.10	0.016	61.10	0.00
2	31178388	198,192.24	50.18	0.025	50.18	0.00
2	31177953	72,564.01	83.15	0.115	83.15	0.00
2	31227658	325,305.94	135.54	0.042	135.54	0.00
2	31177748	283,958.94	29.58	0.010	29.58	0.00
2	31194982	334,160.95	104.43	0.031	104.43	0.00
2	31176426	257,163.15	67.95	0.026	67.95	0.00
2	31175495	422,540.14	195.51	0.046	195.51	0.00
2	31174181	169,623.44	49.88	0.029	49.88	0.00
2	31181578	346,484.58	105.72	0.031	105.72	0.00
2	31173004	117,195.84	61.04	0.052	61.04	0.00
2	31183742	128,661.82	46.91	0.036	46.91	0.00
2	31179057	310,870.94	356.21	0.115	356.21	0.00
2	31179347	194,441.85	20.25	0.010	20.25	0.00
2	31179918	113,277.22	11.80	0.010	11.80	0.00
2	31180700	357,196.02	306.96	0.086	306.96	0.00
2	31181432	343,707.83	107.41	0.031	107.41	0.00
2	31182271	378,674.72	236.67	0.062	236.67	0.00
2	31183005	351,693.14	73.27	0.021	73.27	0.00
2	31183548	96,096.84	3.97	0.004	3.97	0.00
2	31183621	163,709.13	145.75	0.089	145.75	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 26-Nov-2018

11/8/2018

**Connecticut Avenue Securities
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Series 2016-C01**

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Securities Administration Services
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Frederick, MD 21701-4747
www.ctslink.com
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Modification Detail

Group	Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
2	31183624	213,058.74	110.97	0.052	110.97	0.00
2	31173914	319,141.44	20.88	0.007	20.88	0.00
2	31237877	112,847.93	53.02	0.047	53.02	0.00
2	31226888	158,649.13	95.86	0.060	95.86	0.00
2	31229360	159,929.54	99.96	0.063	99.96	0.00
2	31229714	254,067.94	94.35	0.037	94.35	0.00
2	31230803	132,514.88	124.23	0.094	124.23	0.00
2	31230863	238,764.84	149.23	0.062	149.23	0.00
2	31232187	242,288.11	159.79	0.066	159.79	0.00
2	31232259	102,639.90	32.08	0.031	32.08	0.00
2	31233571	76,585.35	87.75	0.115	87.75	0.00
2	31233888	216,892.14	6.62	0.003	6.62	0.00
2	31235270	156,605.97	44.83	0.029	44.83	0.00
2	31228694	239,480.66	76.48	0.032	76.48	0.00
2	31237106	215,391.59	67.31	0.031	67.31	0.00
2	31228523	265,328.07	115.65	0.044	115.65	0.00
2	31165910	114,196.37	61.73	0.054	61.73	0.00
2	31165968	180,120.01	40.75	0.023	40.75	0.00
2	31167925	171,794.40	53.69	0.031	53.69	0.00
2	31167939	249,845.34	130.13	0.052	130.13	0.00
2	31167950	287,721.60	149.86	0.052	149.86	0.00
2	31168128	269,029.10	252.21	0.094	252.21	0.00
2	31168184	267,666.71	139.41	0.052	139.41	0.00
2	31168426	188,573.03	7.60	0.004	7.60	0.00
2	31169029	189,759.68	98.83	0.052	98.83	0.00
2	31169649	239,729.00	107.30	0.045	107.30	0.00
2	31236747	206,467.75	64.52	0.031	64.52	0.00
2	31222974	157,047.15	57.75	0.037	57.75	0.00
2	31195390	110,828.48	147.20	0.133	147.20	0.00
2	31195982	305,041.38	206.91	0.068	206.91	0.00
2	31196016	395,548.09	41.20	0.010	41.20	0.00
2	31220029	362,885.12	179.76	0.050	179.76	0.00
2	31220319	172,867.01	127.31	0.074	127.31	0.00

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Modification Detail

Group	Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
2	31220476	349,708.07	80.91	0.023	80.91	0.00
2	31221969	264,161.60	110.07	0.042	110.07	0.00
2	31222399	177,922.20	129.73	0.073	129.73	0.00
2	31222546	367,549.37	186.46	0.051	186.46	0.00
2	31222642	208,102.15	117.95	0.057	117.95	0.00
2	31228809	410,080.77	299.02	0.073	299.02	0.00
2	31222727	154,546.73	112.69	0.073	112.69	0.00
2	31195297	300,636.55	62.63	0.021	62.63	0.00
2	31224064	276,587.54	172.87	0.062	172.87	0.00
2	31224601	165,664.73	103.54	0.063	103.54	0.00
2	31225118	189,971.78	118.73	0.063	118.73	0.00
2	31225556	160,429.47	33.42	0.021	33.42	0.00
2	31226196	333,474.14	208.42	0.062	208.42	0.00
2	31170610	183,071.23	76.28	0.042	76.28	0.00
2	31227601	133,206.71	4.11	0.003	4.11	0.00
2	31170560	223,429.27	46.55	0.021	46.55	0.00
2	31227843	351,498.14	256.30	0.073	256.30	0.00
2	31228332	312,519.46	227.88	0.073	227.88	0.00
2	31222660	349,530.14	254.87	0.073	254.87	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 26-Nov-2018

11/8/2018

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Realized Loss Summary

Realized Dispositions in Current Period			
# Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
2	175,990.55	8,094.22	4.599

Realized Loss Summary

Current Adjustments to Previous Dispositions				
# Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
22	3,587,842.21	678.34	657,955.48	18.34

Realized Loss Detail

Realized Dispositions in Current Period			
Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
31187743	93,321.15	(5,590.01)	(5.990)
31130875	82,669.40	13,684.23	16.553

Realized Loss Detail

Current Adjustments to Previous Dispositions				
Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
31182018	338,259.41	51.00	2,796.63	0.02
31230966	310,433.86	58.00	88,925.75	0.02
31226652	285,843.24	4.22	(7,159.79)	0.00
31010642	284,107.64	14.81	95,775.11	0.01
31230089	219,659.99	80.00	4,234.65	0.04
31089488	218,380.48	171.20	80,508.27	0.08
31233713	204,628.58	8.44	36,648.05	0.00
31184993	180,371.20	14.81	74,182.29	0.01
31169151	180,026.44	8.60	9,796.74	0.01
31090778	163,324.95	12.66	25,219.05	0.01
31178089	161,468.41	6.29	(2,956.96)	0.00
31006563	151,354.73	19.11	71,411.79	0.01
31181802	144,926.64	53.79	(1,205.02)	0.04
31230885	143,006.41	84.14	4,456.03	0.06
31145216	112,863.77	6.29	19,972.53	0.01
31179029	106,667.45	4.22	27,844.52	0.00
31180844	97,443.54	6.37	26,438.20	0.01
31007750	81,316.32	8.35	46,294.56	0.01
31129183	70,513.55	32.14	16,897.13	0.05
31021970	70,035.43	8.43	14,493.81	0.01

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 26-Nov-2018

11/8/2018

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Securities Administration Services
8480 Stagecoach Circle
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**Realized Loss Detail
Current Adjustments to Previous Dispositions**

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
31237801	47,221.27	10.59	3,225.49	0.02
31129942	15,988.90	14.88	20,156.65	0.09

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

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Cumulative Realized Loss Summary

# Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
57	9,943,297.74	1,270,111.08	12.774

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
31003012	278,922.90	55,604.47	0.20
31006563	151,354.73	71,411.79	0.47
31007750	81,316.32	46,294.56	0.57
31010642	284,107.64	95,775.11	0.34
31011935	49,103.14	5,013.52	0.10
31021970	70,035.43	14,493.81	0.21
31025032	306,385.30	10,335.89	0.03
31038742	117,974.53	117,220.40	0.99
31039092	236,188.65	(1,704.57)	(0.01)
31043211	52,011.33	3,847.99	0.07
31044548	66,162.05	13,521.76	0.20
31048867	58,135.67	(3,160.42)	(0.05)
31052927	213,185.86	8,481.85	0.04
31089488	218,380.48	80,508.27	0.37
31090778	163,324.95	25,219.05	0.15
31093281	235,091.04	53,841.93	0.23
31099130	114,311.41	34,262.18	0.30
31104137	32,471.25	22,293.78	0.69
31124634	272,330.16	7,252.76	0.03
31129183	70,513.55	16,897.13	0.24
31129942	15,988.90	20,156.65	1.26
31130875	82,669.40	13,684.23	0.17
31145216	112,863.77	19,972.53	0.18

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

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11/8/2018

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
31169151	180,026.44	9,796.74	0.05
31169224	57,192.14	1,907.99	0.03
31170215	257,829.08	447.04	0.00
31170279	381,988.29	(44,793.63)	(0.12)
31170330	50,516.37	27,425.06	0.54
31170722	374,016.46	21,655.25	0.06
31170944	380,403.42	3,620.17	0.01
31177196	178,655.68	15,837.84	0.09
31178089	161,468.41	(2,956.96)	(0.02)
31179029	106,667.45	27,844.52	0.26
31180844	97,443.54	26,438.20	0.27
31181802	144,926.64	(1,205.02)	(0.01)
31181832	131,193.38	151,556.81	1.16
31182018	338,259.41	2,796.63	0.01
31182748	323,255.00	(415.59)	(0.00)
31182929	154,278.34	1,549.32	0.01
31184993	180,371.20	74,182.29	0.41
31187070	99,970.34	10,327.47	0.10
31187743	93,321.15	(5,590.01)	(0.06)
31193231	37,048.07	(4,182.10)	(0.11)
31193574	310,351.31	(336.41)	(0.00)
31195479	278,368.33	942.49	0.00
31196049	131,724.91	3,860.10	0.03
31221100	122,098.10	39,950.31	0.33
31222971	196,174.61	30,075.10	0.15
31226652	285,843.24	(7,159.79)	(0.03)
31230089	219,659.99	4,234.65	0.02
31230885	143,006.41	4,456.03	0.03
31230966	310,433.86	88,925.75	0.29
31233713	204,628.58	36,648.05	0.18
31233801	409,031.20	12,975.80	0.03
31235261	148,620.31	(715.11)	(0.00)
31237060	124,476.35	5,561.95	0.04
31237801	47,221.27	3,225.49	0.07

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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	10	404,159.30	13,972.10	0.000 %	0	0.00	0.00	0.000 %	10	404,159.30	13,972.10	0.000 %
Group 2	14	282,737.75	(5,199.54)	(0.000 %)	0	0.00	0.00	0.000 %	14	282,737.75	(5,199.54)	(0.000 %)
Total	24	686,897.05	8,772.56	0.000 %	0	0.00	0.00	0.000 %	24	686,897.05	8,772.56	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	0031006563	155,000.00	4.750 %	PA	78.00	360	71,387.14	03/31/2018	19.11	71,411.79
Group 1	0031007750	83,000.00	4.250 %	NC	80.00	360	46,280.29	02/28/2018	8.35	46,294.56
Group 1	0031010642	292,000.00	4.250 %	IL	80.00	360	95,732.43	05/31/2018	14.81	95,775.11
Group 1	0031021970	72,000.00	4.250 %	AL	79.00	360	15,360.00	01/31/2018	8.43	14,493.81
Group 1	0031089488	226,000.00	4.625 %	CT	79.00	360	79,587.07	06/30/2018	171.20	80,508.27
Group 1	0031090778	166,000.00	4.625 %	AL	80.00	360	25,192.32	05/31/2018	12.66	25,219.05
Group 1	0031129183	73,000.00	3.875 %	MI	73.00	360	16,858.41	08/31/2018	32.14	16,897.13
Group 1	0031129942	16,000.00	4.500 %	MI	80.00	360	20,124.86	05/31/2018	14.88	20,156.65
Group 1	0031130875	84,000.00	4.250 %	TX	70.00	360	13,684.23	10/31/2018	13,684.23	13,684.23
Group 1	0031145216	115,000.00	4.500 %	OK	80.00	360	19,952.55	04/30/2018	6.29	19,972.53
Group 2	0031169151	185,000.00	4.500 %	NC	95.00	360	11,013.25	12/31/2017	8.60	9,796.74
Group 2	0031178089	166,000.00	4.750 %	TX	90.00	360	(3,061.75)	07/31/2018	6.29	(2,956.96)
Group 2	0031179029	109,000.00	4.000 %	WY	95.00	360	27,830.65	04/30/2018	4.22	27,844.52
Group 2	0031180844	100,000.00	4.875 %	GA	95.00	360	26,316.62	12/31/2017	6.37	26,438.20
Group 2	0031181802	147,000.00	4.625 %	OK	95.00	360	25,977.82	03/31/2018	53.79	(1,205.02)
Group 2	0031182018	352,000.00	4.500 %	NJ	95.00	360	(8,040.05)	07/31/2018	51.00	2,796.63
Group 2	0031184993	186,000.00	5.000 %	AL	84.00	360	74,167.48	09/30/2018	14.81	74,182.29
Group 2	0031187743	97,000.00	4.000 %	AR	88.00	360	(5,590.01)	10/31/2018	(5,590.01)	(5,590.01)
Group 2	0031226652	290,000.00	4.625 %	SC	97.00	360	(7,171.61)	03/31/2018	4.22	(7,159.79)
Group 2	0031230089	223,000.00	4.000 %	SC	95.00	360	4,191.90	10/31/2017	80.00	4,234.65
Group 2	0031230885	147,000.00	3.875 %	AR	95.00	360	4,371.89	07/31/2018	84.14	4,456.03
Group 2	0031230966	316,000.00	4.125 %	MA	95.00	360	88,853.05	04/30/2018	58.00	88,925.75
Group 2	0031233713	211,000.00	3.875 %	LA	86.00	360	36,639.61	07/31/2018	8.44	36,648.05
Group 2	0031237801	50,000.00	4.000 %	OH	95.00	360	7,238.90	02/28/2018	10.59	3,225.49

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**

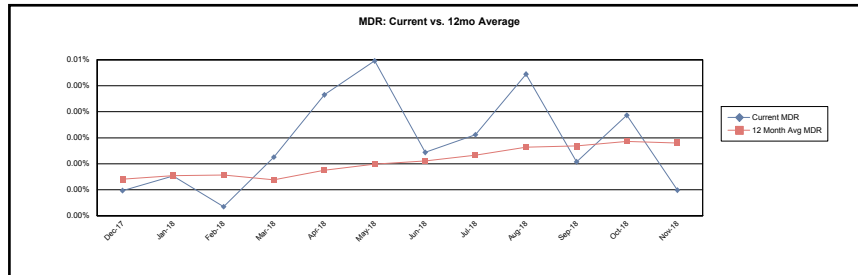
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Realized Loss Report - Collateral

Summary

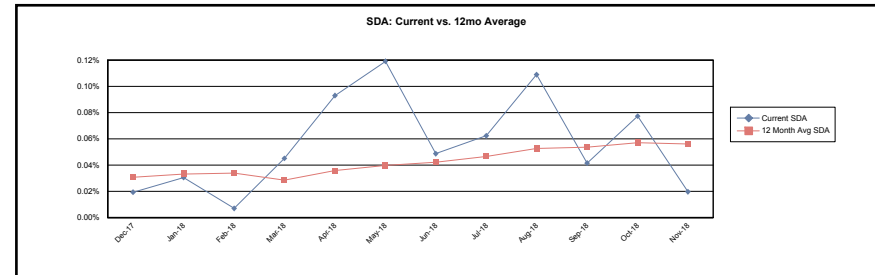
MDR

Current Month 0.001 %
3 Month Average 0.002 %
12 Month Average 0.003 %



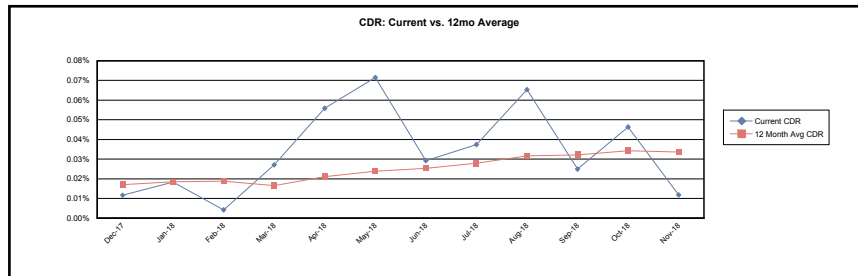
SDA

Current Month 0.020 %
3 Month Average 0.046 %
12 Month Average 0.056 %



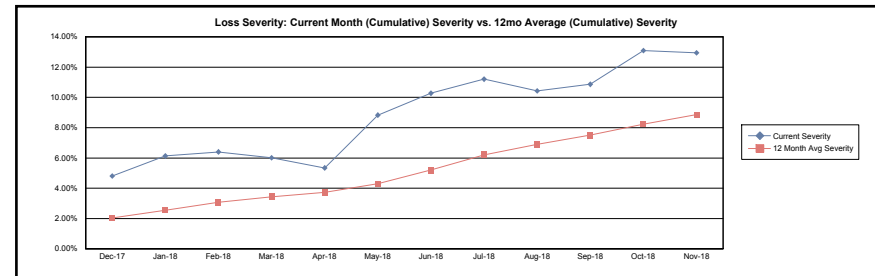
CDR

Current Month 0.012 %
3 Month Average 0.028 %
12 Month Average 0.034 %



Loss Severity

Current Month (Cumulative) 12.944 %
3 Month Average (Cumulative) 12.299 %
12 Month Average (Cumulative) 8.861 %



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

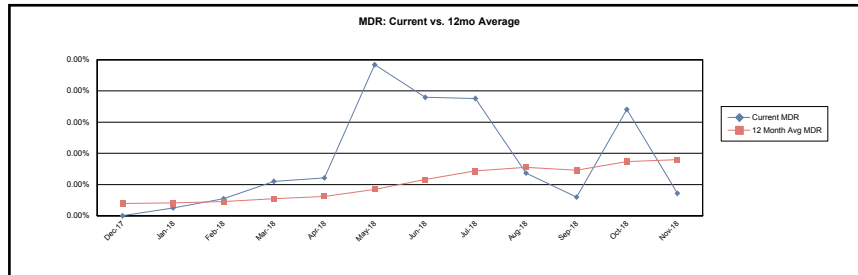
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Realized Loss Report - Collateral

Group 1

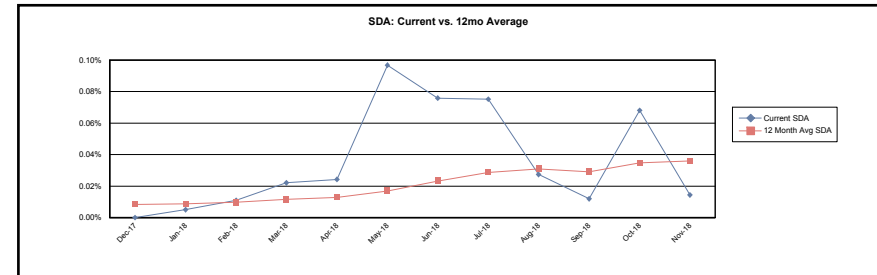
MDR

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



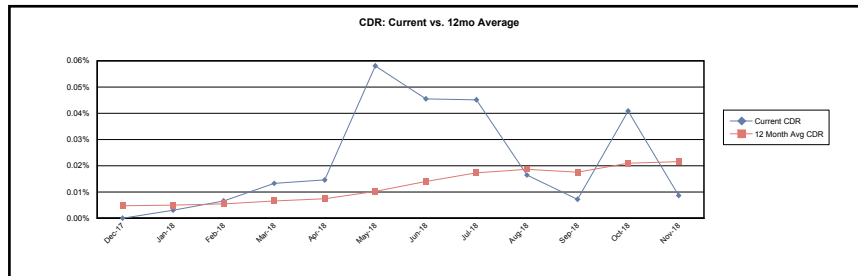
SDA

Current Month 0.014 %
3 Month Average 0.031 %
12 Month Average 0.036 %



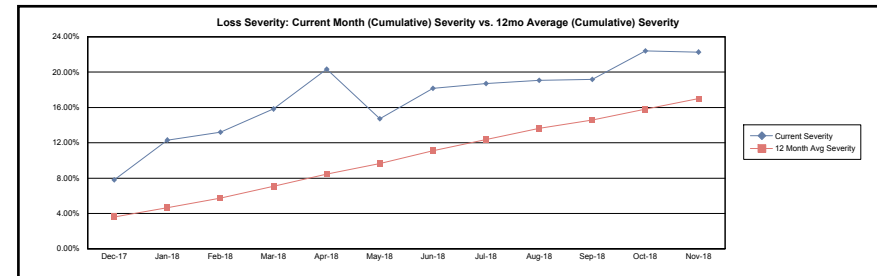
CDR

Current Month 0.009 %
3 Month Average 0.019 %
12 Month Average 0.022 %



Loss Severity

Current Month (Cumulative) 22.274 %
3 Month Average (Cumulative) 21.288 %
12 Month Average (Cumulative) 17.002 %



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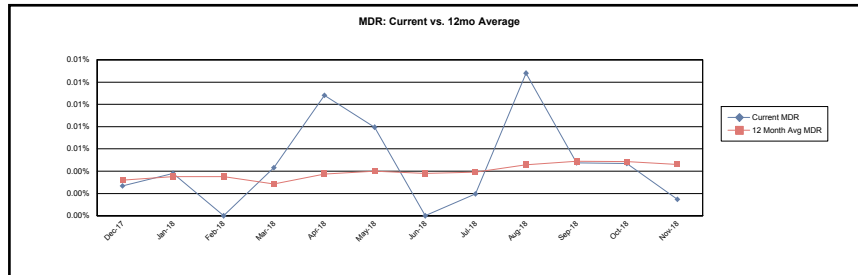
Contact: Customer Service - CTSLink
Wells Fargo Bank, N.A.
Securities Administration Services
8480 Stagecoach Circle
Frederick, MD 21701-4747
www.ctslink.com
Telephone: 1-866-846-4526

Realized Loss Report - Collateral

Group 2

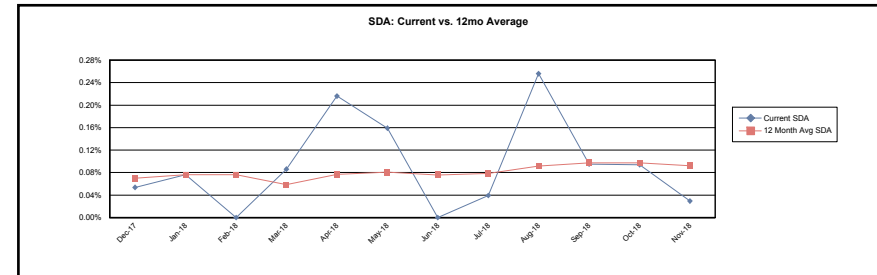
MDR

Current Month 0.001 %
3 Month Average 0.004 %
12 Month Average 0.005 %



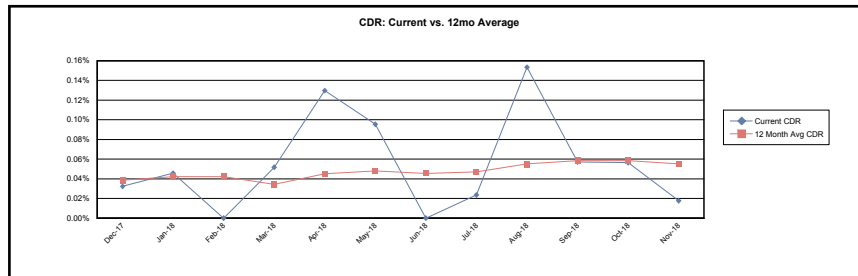
SDA

Current Month 0.029 %
3 Month Average 0.073 %
12 Month Average 0.092 %



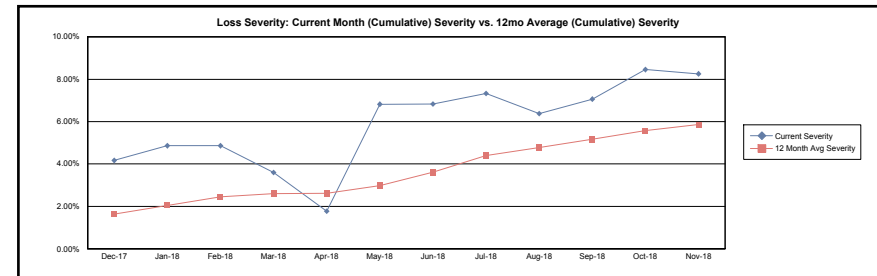
CDR

Current Month 0.018 %
3 Month Average 0.044 %
12 Month Average 0.055 %



Loss Severity

Current Month (Cumulative) 8.253 %
3 Month Average (Cumulative) 7.923 %
12 Month Average (Cumulative) 5.866 %



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 0.824 %
3 Month Average 0.986 %
12 Month Average 1.074 %

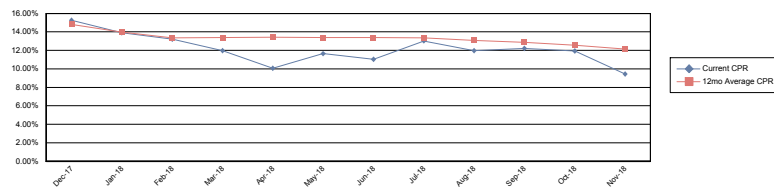
CPR

Current Month 9.448 %
3 Month Average 11.198 %
12 Month Average 12.137 %

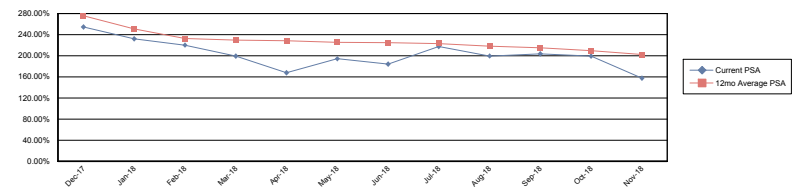
PSA

Current Month 157.458 %
3 Month Average 186.639 %
12 Month Average 202.284 %

CPR: Current vs 12mo Average



PSA: Current vs. 12mo Average



Group 1

SMM

Current Month 0.811 %
3 Month Average 0.927 %
12 Month Average 1.005 %

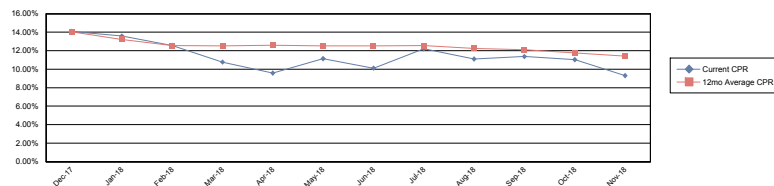
CPR

Current Month 9.309 %
3 Month Average 10.569 %
12 Month Average 11.407 %

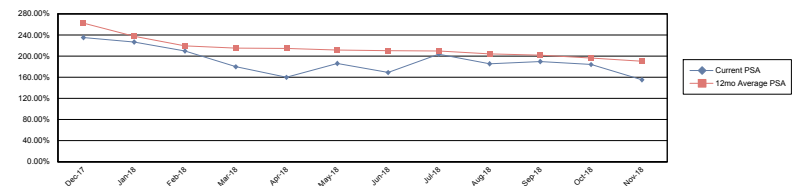
PSA

Current Month 155.146 %
3 Month Average 176.153 %
12 Month Average 190.125 %

CPR: Current vs 12mo Average



PSA: Current vs. 12mo Average



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Prepayment Rates

Group 2

SMM

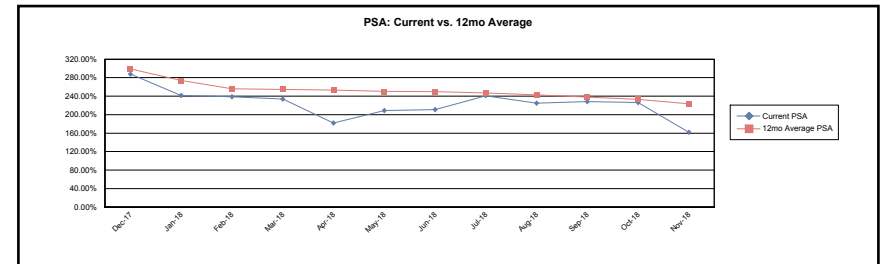
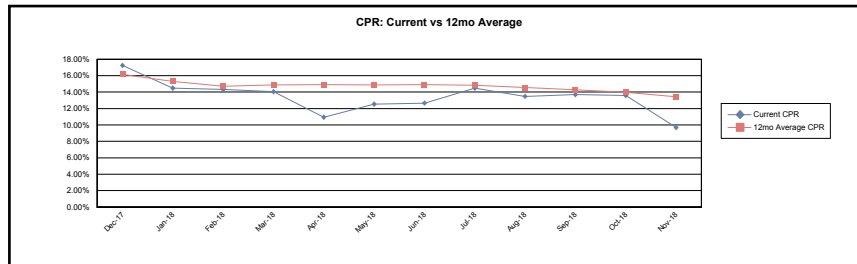
Current Month 0.847 %
3 Month Average 1.092 %
12 Month Average 1.196 %

CPR

Current Month 9.699 %
3 Month Average 12.323 %
12 Month Average 13.429 %

PSA

Current Month 161.645 %
3 Month Average 205.380 %
12 Month Average 223.813 %



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.