

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Jan-2024
 10-Jan-2024 9:31:08 AM

Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss/Write Down	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses/Write Down
1A-H	NA	12/29/2023	0.00000 %	2,551,998,255.48	0.00	17,161,903.89	0.00	2,534,838,798.65	17,161,903.89	0.00
1M-1	30711XBJ2	01/24/2024	7.40191 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H	NA	12/29/2023	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2	30711XBM5	01/24/2024	12.20191 %	32,835,187.92	333,876.67	872,058.72	0.00	31,963,129.20	1,205,935.39	0.00
1M-2A	30711XBK9	12/29/2023	12.20191 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-AH	NA	12/29/2023	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2H	NA	12/29/2023	0.00000 %	30,513,033.60	0.00	810,385.40	0.00	29,702,648.20	810,385.40	0.00
1M-2B	30711XBL7	01/24/2024	12.20191 %	32,835,187.92	333,876.67	872,058.72	0.00	31,963,129.20	1,205,935.39	0.00
1M-BH	NA	12/29/2023	0.00000 %	30,513,033.60	0.00	810,385.40	0.00	29,702,648.20	810,385.40	0.00
1M-2F	30711XBN3	01/24/2024	10.70191 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2I	30711XBP8	01/24/2024	1.50000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1B	30711XBQ6	01/24/2024	17.20191 %	93,416,328.99	1,318,337.04	0.00	1,223.52	93,415,105.47	1,318,337.04	1,582,894.52
1B-H	NA	12/29/2023	0.00000 %	93,417,158.94	0.00	0.00	1,223.54	93,415,935.40	0.00	1,582,908.61
2A-H	NA	12/29/2023	0.00000 %	1,217,887,392.65	0.00	6,725,661.16	0.00	1,211,161,731.49	6,725,661.16	0.00
2M-1	30711XBR4	01/24/2024	7.55191 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	NA	12/29/2023	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2A	30711XBS2	12/29/2023	12.40191 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-AH	NA	12/29/2023	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2H	NA	12/29/2023	0.00000 %	3,077,913.22	0.00	73,970.38	0.00	3,003,942.84	73,970.38	0.00
2M-2B	30711XBT0	01/24/2024	12.40191 %	28,490,584.94	294,448.06	684,703.96	0.00	27,805,880.99	979,152.02	0.00
2M-BH	NA	12/29/2023	0.00000 %	3,077,913.22	0.00	73,970.38	0.00	3,003,942.84	73,970.38	0.00
2M-2	30711XBU7	01/24/2024	12.40191 %	28,490,584.94	294,448.06	684,703.96	0.00	27,805,880.99	979,152.02	0.00
2M-2F	30711XBV5	01/24/2024	10.70191 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2I	30711XBW3	01/24/2024	1.70000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2B-H	NA	12/29/2023	0.00000 %	106,135,479.25	0.00	0.00	(15,761.22)	106,151,240.47	0.00	2,125,861.53
Totals				4,252,688,054.67	2,574,986.50	28,769,801.97	(13,314.16)	4,223,934,013.94	31,344,788.47	5,291,664.66

This document is provided by Computershare Trust Company, N.A., or one or more of its affiliates (collectively, "Computershare"), in its named capacity or as agent of or successor to Wells Fargo Bank, N.A., or one or more of its affiliates ("Wells Fargo"), by virtue of the acquisition by Computershare of substantially all the assets of the corporate trust services business of Wells Fargo. This report is compiled by Computershare Trust Company, N.A. from information provided by third parties. Computershare Trust Company, N.A. has not independently confirmed the accuracy of the information.

Effective March 1, 2023 our Computershare Corporate Trust office located at 600 S 4th Street Minneapolis, MN 55415 has moved and our new address is 1505 Energy Park Drive St. Paul, Minnesota 55108. Please update your records to reflect the new address.

Contact:
Customer Service - CTSLink
Computershare Trust Company, N.A.
9062 Old Annapolis Road
Columbia, MD 21045
www.ctslink.com
Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Jan-2024
10-Jan-2024 9:31:08 AM

All Record Dates are based upon the governing documents and logic set forth as of closing.

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Jan-2024
 10-Jan-2024 9:31:08 AM

Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1A-H	18,239,697,063.00	2,551,998,255.48	6,777,640.70	10,384,263.19	0.00	0.00	17,161,903.89	2,534,838,798.65	0.13897373	17,161,903.89
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	182,189,289.00	32,835,187.92	344,396.56	527,662.16	0.00	0.00	872,058.72	31,963,129.20	0.17543912	872,058.72
1M-2A	73,860,434.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-AH	68,637,199.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2H	169,304,873.00	30,513,033.60	320,040.31	490,345.09	0.00	0.00	810,385.40	29,702,648.20	0.17543883	810,385.40
1M-2B	108,328,855.00	32,835,187.92	344,396.56	527,662.16	0.00	0.00	872,058.72	31,963,129.20	0.29505647	872,058.72
1M-BH	100,667,674.00	30,513,033.60	320,040.31	490,345.09	0.00	0.00	810,385.40	29,702,648.20	0.29505647	810,385.40
1M-2F	73,860,434.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	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	93,416,328.99	0.00	0.00	0.00	1,223.52	1,223.52	93,415,105.47	0.98333760	0.00
1B-H	94,998,844.00	93,417,158.94	0.00	0.00	0.00	1,223.54	1,223.54	93,415,935.40	0.98333760	0.00
2A-H	10,394,601,822.00	1,217,887,392.65	3,125,790.50	3,599,870.66	0.00	0.00	6,725,661.16	1,211,161,731.49	0.11651834	6,725,661.16
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	53,746,814.48	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-AH	5,805,591.52	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2H	20,057,494.00	3,077,913.22	34,458.92	39,511.46	0.00	0.00	73,970.38	3,003,942.84	0.14976661	73,970.38
2M-2B	131,922,185.52	28,490,584.94	318,967.67	365,736.29	0.00	0.00	684,703.96	27,805,880.99	0.21077487	684,703.96
2M-BH	14,251,902.48	3,077,913.22	34,458.92	39,511.46	0.00	0.00	73,970.38	3,003,942.84	0.21077487	73,970.38
2M-2	185,669,000.00	28,490,584.94	318,967.67	365,736.29	0.00	0.00	684,703.96	27,805,880.99	0.14976049	684,703.96
2M-2F	53,746,814.48	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2I	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2B-H	108,277,102.00	106,135,479.25	0.00	0.00	0.00	(15,761.22)	(15,761.22)	106,151,240.47	0.98036647	0.00
Totals	30,512,222,575.48	4,252,688,054.67	11,939,158.12	16,830,643.85	0.00	(13,314.16)	28,756,487.81	4,223,934,013.94	0.13843416	28,769,801.97

NOTE: Original Face Amounts for 2M-2/2M-2H were adjusted in the amount of \$9,770,000 as a result of the CAS 2016-C01 Notes Cancellation. See Supplemental Reporting on the final page of this report for additional information.

NOTE: Original Face Amounts for 1M-2/1M-2H were adjusted in the amount of \$151,728,711 as a result of the CAS 2016-C01 tender offer. See Supplemental Reporting on the final page of this report for additional information.

Contact:
Customer Service - CTSLink
Computershare Trust Company, N.A.
9062 Old Annapolis Road
Columbia, MD 21045
www.ctslink.com
Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Jan-2024
10-Jan-2024 9:31:08 AM

Principal Distribution Factors Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1A-H	18,239,697,063.00	139.91450881	0.37158735	0.56932213	0.00000000	0.00000000	0.94090948	138.97373349	0.13897373	0.94090948
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	182,189,289.00	180.22567682	1.89032276	2.89623041	0.00000000	0.00000000	4.78655318	175.43912365	0.17543912	4.78655318
1M-2A	73,860,434.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-AH	68,637,199.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2H	169,304,873.00	180.22537130	1.89031954	2.89622550	0.00000000	0.00000000	4.78654504	175.43882626	0.17543883	4.78654504
1M-2B	108,328,855.00	303.10657230	3.17917659	4.87092899	0.00000000	0.00000000	8.05010558	295.05646672	0.29505647	8.05010558
1M-BH	100,667,674.00	303.10657222	3.17917656	4.87092897	0.00000000	0.00000000	8.05010554	295.05646669	0.29505647	8.05010554
1M-2F	73,860,434.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	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	983.35048096	0.00000000	0.00000000	0.00000000	0.01287943	0.01287943	983.33760153	0.98333760	0.00000000
1B-H	94,998,844.00	983.35048098	0.00000000	0.00000000	0.00000000	0.01287953	0.01287953	983.33760146	0.98333760	0.00000000
2A-H	10,394,601,822.00	117.16537233	0.30071287	0.34632117	0.00000000	0.00000000	0.64703404	116.51833829	0.11651834	0.64703404
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	53,746,814.48	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-AH	5,805,591.52	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2H	20,057,494.00	153.45452528	1.71800724	1.96991010	0.00000000	0.00000000	3.68791734	149.76660793	0.14976661	3.68791734
2M-2B	131,922,185.52	215.96507690	2.41784707	2.77236379	0.00000000	0.00000000	5.19021086	210.77486611	0.21077487	5.19021086
2M-BH	14,251,902.48	215.96507725	2.41784702	2.77236390	0.00000000	0.00000000	5.19021093	210.77486632	0.21077487	5.19021093
2M-2	185,669,000.00	153.44825975	1.71793714	1.96982959	0.00000000	0.00000000	3.68776672	149.76049308	0.14976049	3.68776672
2M-2F	53,746,814.48	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2I	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2B-H	108,277,102.00	980.22090811	0.00000000	0.00000000	0.00000000	(0.14556374)	(0.14556374)	980.36647185	0.98036647	0.00000000

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

Contact:
Customer Service - CTSLink
Computershare Trust Company, N.A.
9062 Old Annapolis Road
Columbia, MD 21045
www.ctslink.com
Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Jan-2024
10-Jan-2024 9:31:09 AM

Interest Distribution Statement

Class	Accrual Dates	Accrual Days	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
1A-H	N/A	N/A	0.00000 %	2,551,998,255.48	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,534,838,798.65
1M-1	N/A	N/A	7.40191 %	0.00	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	0.00
1M-2	12/26/23 - 01/24/24	30	12.20191 %	32,835,187.92	333,876.67	0.00	0.00	0.00	0.00	333,876.67	0.00	31,963,129.20
1M-2A	N/A	N/A	12.20191 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-AH	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2H	N/A	N/A	0.00000 %	30,513,033.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	29,702,648.20
1M-2B	12/26/23 - 01/24/24	30	12.20191 %	32,835,187.92	333,876.67	0.00	0.00	0.00	0.00	333,876.67	0.00	31,963,129.20
1M-BH	N/A	N/A	0.00000 %	30,513,033.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	29,702,648.20
1M-2F	N/A	N/A	10.70191 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2I	N/A	N/A	1.50000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1B	12/26/23 - 01/24/24	30	17.20191 %	93,416,328.99	1,339,116.07	0.00	0.00	20,779.03	0.00	1,318,337.04	512,087.00	93,415,105.47
1B-H	N/A	N/A	0.00000 %	93,417,158.94	0.00	0.00	0.00	0.00	0.00	0.00	0.00	93,415,935.40
2A-H	N/A	N/A	0.00000 %	1,217,887,392.65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,211,161,731.49
2M-1	N/A	N/A	7.55191 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2A	N/A	N/A	12.40191 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-AH	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2H	N/A	N/A	0.00000 %	3,077,913.22	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,003,942.84
2M-2B	12/26/23 - 01/24/24	30	12.40191 %	28,490,584.94	294,448.06	0.00	0.00	0.00	0.00	294,448.06	0.00	27,805,880.99
2M-BH	N/A	N/A	0.00000 %	3,077,913.22	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,003,942.84
2M-2	12/26/23 - 01/24/24	30	12.40191 %	28,490,584.94	294,448.06	0.00	0.00	0.00	0.00	294,448.06	0.00	27,805,880.99
2M-2F	N/A	N/A	10.70191 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2I	N/A	N/A	1.70000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2B-H	N/A	N/A	0.00000 %	106,135,479.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	106,151,240.47
Totals					2,595,765.53	0.00	0.00	20,779.03	0.00	2,574,986.50	512,087.00	

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

Contact:
Customer Service - CTSLink
Computershare Trust Company, N.A.
9062 Old Annapolis Road
Columbia, MD 21045
www.ctslink.com
Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Jan-2024
10-Jan-2024 9:31:09 AM

Interest Distribution Factors Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
1A-H	18,239,697,063.00	0.00000 %	139.91450881	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	138.97373349
1M-1	207,571,000.00	7.40191 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	10,925,371.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2	182,189,289.00	12.20191 %	180.22567682	1.83258122	0.00000000	0.00000000	0.00000000	0.00000000	1.83258122	0.00000000	175.43912365
1M-2A	73,860,434.00	12.20191 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-AH	68,637,199.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2H	169,304,873.00	0.00000 %	180.22537130	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	175.43882626
1M-2B	108,328,855.00	12.20191 %	303.10657230	3.08206590	0.00000000	0.00000000	0.00000000	0.00000000	3.08206590	0.00000000	295.05646672
1M-BH	100,667,674.00	0.00000 %	303.10657222	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	295.05646669
1M-2F	73,860,434.00	10.70191 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2I	0.00	1.50000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1B	94,998,000.00	17.20191 %	983.35048096	14.09625539	0.00000000	0.00000000	0.21873124	0.00000000	13.87752416	5.39050296	983.33760153
1B-H	94,998,844.00	0.00000 %	983.35048098	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	983.33760146
2A-H	10,394,601,822.00	0.00000 %	117.16537233	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	116.51833829
2M-1	113,150,000.00	7.55191 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	5,954,813.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2A	53,746,814.48	12.40191 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-AH	5,805,591.52	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2H	20,057,494.00	0.00000 %	153.45452528	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	149.76660793
2M-2B	131,922,185.52	12.40191 %	215.96507690	2.23198288	0.00000000	0.00000000	0.00000000	0.00000000	2.23198288	0.00000000	210.77486611
2M-BH	14,251,902.48	0.00000 %	215.96507725	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	210.77486632
2M-2	185,669,000.00	12.40191 %	153.44825975	1.58587626	0.00000000	0.00000000	0.00000000	0.00000000	1.58587626	0.00000000	149.76049308
2M-2F	53,746,814.48	10.70191 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2I	0.00	1.70000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2B-H	108,277,102.00	0.00000 %	980.22090811	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	980.36647185

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

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

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Jan-2024
 10-Jan-2024 9:31:09 AM

Certificateholder Account Statement

CERTIFICATE ACCOUNT	
Beginning Balance	0.00
Deposits	
Payments of Interest and Principal	3,509,276.95
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	13,314.16
Total Deposits	3,522,591.11
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	3,503,424.45
Total Withdrawals (Pool Distribution Amount)	3,522,591.11
Ending Balance	0.00

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

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

*Servicer Payees include: FEDERAL NATIONAL MORTGAGE ASSOCIATION

Contact:
Customer Service - CTSLink
Computershare Trust Company, N.A.
9062 Old Annapolis Road
Columbia, MD 21045
www.ctslink.com
Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Jan-2024
10-Jan-2024 9:31:09 AM

Additional Reporting - Deal Level

Informational Reporting	
Adjusted SOFR	5.451910%

Additional Reporting - Group Level

Cash Reporting	
Group 1	
Total Principal Reduction Current	18,844,348.01
Total Principal Reduction Cumulative	16,216,348,823.99
Scheduled Principal Current	7,442,077.57
Scheduled Principal Cumulative	1,586,142,403.70
Unscheduled Principal Current	11,399,823.38
Unscheduled Principal Cumulative	14,627,042,595.67
Senior Reduction Amount	17,159,456.83
Subordinate Reduction Amount	1,682,444.12
Calculated Recovery Principal Amount	(2,447.06)
Calculated Tranche Write-Down Amount	2,447.06
Calculated Tranche Write-Up Amount	0.00
Modification Loss Amount	41,558.25
Recovery Principal on Previously Liquidated Loan Current	2,447.06
Recovery Principal on Previously Liquidated Loan Cumulative	106,272.72
Group 2	
Total Principal Reduction Current	7,468,574.28
Total Principal Reduction Cumulative	9,479,587,436.12
Scheduled Principal Current	3,479,217.09
Scheduled Principal Cumulative	835,343,607.08
Unscheduled Principal Current	4,005,118.41
Unscheduled Principal Cumulative	8,642,169,167.51
Senior Reduction Amount	6,725,661.16
Subordinate Reduction Amount	758,674.34
Calculated Recovery Principal Amount	15,761.22
Calculated Tranche Write-Down Amount	0.00
Calculated Tranche Write-Up Amount	15,761.22
Modification Loss Amount	25,637.14
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	445,310.34

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Jan-2024
 10-Jan-2024 9:31:09 AM

Additional Reporting - Group Level

Informational Reporting	
Group 1	
At Issuance Loan Count	80606
Period Beginning Loan Count	17760
Period Reference Pool Removal Loan Count	71
Period Ending Loan Count	17689
UPB at Origination	19,419,726,000.00
UPB at Issuance	18,999,684,440.86
UPB Actual Current	2,783,335,616.87
Period PIF Loan Count Current	71
PIF Loan Count Cumulative	62761
Period PIF Loan UPB Current	9,674,113.02
PIF Loan UPB Cumulative	14,115,862,183.36
Period Partial Prepayment Amount	1,784,193.50
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	52
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	7,457,728.06
Credit Event Amount Current	0.00
Credit Event Amount Cumulative	15,167,188.22
Total Active Modified Loan Count	396
Total Active Modified Loan UPB	90,131,574.49
Group 2	
At Issuance Loan Count	47896
Period Beginning Loan Count	8870
Period Reference Pool Removal Loan Count	33
Period Ending Loan Count	8837
UPB at Origination	11,050,179,000.00
UPB at Issuance	10,827,710,231.92
UPB Actual Current	1,348,122,795.80
Period PIF Loan Count Current	33
PIF Loan Count Cumulative	38901
Period PIF Loan UPB Current	3,205,480.47
PIF Loan UPB Cumulative	8,446,314,737.43
Period Partial Prepayment Amount	807,336.79
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	30
Repurchase Prior Credit Event UPB Curr	0.00

Contact:
Customer Service - CTSLink
Computershare Trust Company, N.A.
9062 Old Annapolis Road
Columbia, MD 21045
www.ctslink.com
Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Jan-2024
10-Jan-2024 9:31:09 AM

Additional Reporting - Group Level

Informational Reporting	
Group 2	
Repurchase Prior Credit Event UPB Cum	4,715,160.77
Credit Event Amount Current	0.00
Credit Event Amount Cumulative	23,260,747.59
Total Active Modified Loan Count	303
Total Active Modified Loan UPB	65,386,157.67
Structural Reporting	
Group 1	
Senior Percentage	91.071890%
Subordinate Percentage	8.928110%
Minimum Credit Enhancement Test Pass?	YES
Delinquency 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	89.841778%
Subordinate Percentage	10.158222%
Minimum Credit Enhancement Test Pass?	YES
Delinquency Test Pass?	YES
Overcollateralization	0.00
Loan Count Credit Event Subject To Forbearance	0
UPB of Credit Event Subject To Forbearance	0.00

Contact:
Customer Service - CTSLink
Computershare Trust Company, N.A.
9062 Old Annapolis Road
Columbia, MD 21045
www.ctslink.com
Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Jan-2024
10-Jan-2024 9:31:09 AM

Reference Tranche Performance - Deal Level

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 %	8.930000 %	8.930000 %
1M-1	0.00	0.00	2.850000 %	8.930000 %	8.930000 %
1M-1H	0.00	0.00	2.850000 %	8.930000 %	8.930000 %
1M-2	0.00	0.00	1.000000 %	6.670000 %	6.710000 %
1M-2A	0.00	0.00	2.100000 %	8.930000 %	8.930000 %
1M-2H	0.00	0.00	1.000000 %	6.670000 %	6.710000 %
1M-2B	0.00	0.00	1.000000 %	6.670000 %	6.710000 %
1B	1,223.52	0.00	0.000000 %	0.000000 %	0.000000 %
1B-H	1,223.54	0.00	0.000000 %	0.000000 %	0.000000 %
2A-H	0.00	0.00	4.000000 %	10.160000 %	10.160000 %
2M-1	0.00	0.00	2.900000 %	10.160000 %	10.160000 %
2M-1H	0.00	0.00	2.900000 %	10.160000 %	10.160000 %
2M-2A	0.00	0.00	2.350000 %	10.160000 %	10.160000 %
2M-2H	0.00	0.00	1.000000 %	7.830000 %	7.870000 %
2M-2B	0.00	0.00	1.000000 %	7.830000 %	7.870000 %
2M-2	0.00	0.00	1.000000 %	7.830000 %	7.870000 %
2B-H	0.00	15,761.22	0.000000 %	0.000000 %	0.000000 %

Contact:
Customer Service - CTSLink
Computershare Trust Company, N.A.
9062 Old Annapolis Road
Columbia, MD 21045
www.ctslink.com
Telephone: 1-866-846-4526

Distribution Date: 25-Jan-2024
10-Jan-2024 9:31:09 AM

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C01



Rep and Warranty Settlement Reporting - Deal Level

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

Contact:
Customer Service - CTSLink
Computershare Trust Company, N.A.
9062 Old Annapolis Road
Columbia, MD 21045
www.ctslink.com
Telephone: 1-866-846-4526

Distribution Date: 25-Jan-2024
10-Jan-2024 9:31:09 AM

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C01



Delinquency Status

DELINQUENCY				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	357	62,104,924.29	1.345849 %	1.503220 %
60 Days	97	16,157,443.05	0.365679 %	0.391083 %
90 Days	43	8,638,410.59	0.162105 %	0.209089 %
120 Days	27	4,581,016.88	0.101787 %	0.110881 %
150 Days	16	2,829,528.82	0.060318 %	0.068487 %
180+ Days	126	24,898,303.50	0.475006 %	0.602652 %
Totals	666	119,209,627.13	2.510744 %	2.885413 %

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities Credit-Linked Notes Series 2016-C01



Distribution Date: 25-Jan-2024
 10-Jan-2024 9:31:09 AM

Delinquency Status By Group

Delinquency Group 1				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	192	33,518,656.52	1.085420 %	1.204262 %
60 Days	59	10,310,260.03	0.333541 %	0.370428 %
90 Days	21	4,507,637.72	0.118718 %	0.161951 %
120 Days	14	2,447,057.17	0.079145 %	0.087918 %
150 Days	7	1,211,772.62	0.039573 %	0.043537 %
180+ Days	79	16,400,428.40	0.446605 %	0.589236 %
Totals	372	68,395,812.46	2.103002 %	2.457333 %

Delinquency Group 2				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	165	28,586,267.77	1.867149 %	2.120450 %
60 Days	38	5,847,183.02	0.430010 %	0.433728 %
90 Days	22	4,130,772.87	0.248953 %	0.306409 %
120 Days	13	2,133,959.71	0.147109 %	0.158291 %
150 Days	9	1,617,756.20	0.101845 %	0.120001 %
180+ Days	47	8,497,875.10	0.531855 %	0.630349 %
Totals	294	50,813,814.67	3.326921 %	3.769227 %

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Jan-2024
 10-Jan-2024 9:31:09 AM

Modification Loss Summary

Group	Count of loans	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	150	39,435,593.60	41,558.25	0.105383
Group 2	131	29,504,218.40	25,637.14	0.086893

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	0031003266	154,377.72	321.62	0.208333
Group 1	0031003862	50,070.50	5.22	0.010425
Group 1	0031004240	213,098.64	266.37	0.124998
Group 1	0031004410	178,891.58	204.98	0.114583
Group 1	0031004568	290,880.93	454.50	0.156250
Group 1	0031005587	121,256.08	145.80	0.120241
Group 1	0031006559	344,684.53	691.71	0.200679
Group 1	0031007301	290,837.92	333.25	0.114583
Group 1	0031007839	189,224.13	115.99	0.061298
Group 1	0031008010	143,645.32	89.78	0.062501
Group 1	0031008115	339,651.83	283.04	0.083332
Group 1	0031008186	360,125.04	487.67	0.135417
Group 1	0031008504	490,183.33	612.73	0.125000
Group 1	0031008506	261,898.18	409.22	0.156252
Group 1	0031008540	386,240.98	362.10	0.093750
Group 1	0031009000	354,946.53	412.58	0.116237
Group 1	0031009137	300,374.54	312.89	0.104167
Group 1	0031009178	184,827.13	179.06	0.096880
Group 1	0031009259	172,240.28	17.94	0.010416
Group 1	0031009497	336,498.68	365.07	0.108491
Group 1	0031010470	88,925.61	92.63	0.104166
Group 1	0031010815	501,707.78	679.40	0.135417
Group 1	0031011054	84,072.29	87.58	0.104172
Group 1	0031011158	408,429.52	425.45	0.104167

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Jan-2024
 10-Jan-2024 9:31:09 AM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	0031011671	578,090.84	602.18	0.104167
Group 1	0031012157	41,386.37	34.49	0.083337
Group 1	0031012464	166,241.77	259.75	0.156248
Group 1	0031012654	106,085.62	209.96	0.197916
Group 1	0031012730	164,758.63	171.62	0.104164
Group 1	0031012903	147,319.13	107.42	0.072917
Group 1	0031012952	107,588.25	271.05	0.251933
Group 1	0031013850	120,448.30	125.47	0.104169
Group 1	0031015246	325,027.39	304.71	0.093749
Group 1	0031015920	169,548.84	211.94	0.125002
Group 1	0031016024	189,581.03	236.98	0.125002
Group 1	0031016038	162,759.36	164.37	0.100990
Group 1	0031016975	252,703.51	340.10	0.134585
Group 1	0031019148	458,856.65	573.57	0.125000
Group 1	0031020129	298,309.37	372.89	0.125001
Group 1	0031020641	520,814.70	596.77	0.114584
Group 1	0031020751	390,296.36	569.18	0.145833
Group 1	0031021117	280,544.54	292.23	0.104165
Group 1	0031021417	316,797.66	297.00	0.093751
Group 1	0031021776	190,299.49	96.00	0.050447
Group 1	0031022014	74,065.17	61.72	0.083332
Group 1	0031023218	103,166.82	171.94	0.166662
Group 1	0031023326	140,623.77	247.85	0.176250
Group 1	0031023950	96,062.65	170.11	0.177082
Group 1	0031024678	274,418.05	85.76	0.031252
Group 1	0031026236	243,559.91	355.19	0.145833
Group 1	0031026687	300,372.37	344.18	0.114584
Group 1	0031027065	514,922.71	268.19	0.052084
Group 1	0031027552	254,390.89	185.49	0.072915
Group 1	0031028992	195,238.85	122.02	0.062498
Group 1	0031029141	393,532.30	287.28	0.073000
Group 1	0031029207	114,228.47	83.48	0.073082
Group 1	0031029373	337,157.13	316.08	0.093749
Group 1	0031029636	266,380.19	249.73	0.093749

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Jan-2024
 10-Jan-2024 9:31:09 AM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	0031030113	93,221.14	138.64	0.148722
Group 1	0031030387	98,343.46	2.42	0.002461
Group 1	0031030505	380,488.09	435.98	0.114584
Group 1	0031031169	467,868.65	487.36	0.104166
Group 1	0031031875	203,774.62	191.04	0.093751
Group 1	0031032144	260,412.64	5.55	0.002131
Group 1	0031032301	228,917.40	166.92	0.072917
Group 1	0031032769	115,101.61	107.91	0.093752
Group 1	0031032823	550,156.41	687.70	0.125001
Group 1	0031032943	170,411.92	159.76	0.093749
Group 1	0031033330	207,231.71	194.28	0.093750
Group 1	0031034651	281,629.56	492.06	0.174719
Group 1	0031034686	260,920.42	326.15	0.125000
Group 1	0031034700	190,312.82	178.42	0.093751
Group 1	0031034866	179,286.86	186.76	0.104168
Group 1	0031035302	303,762.04	474.63	0.156251
Group 1	0031035786	107,571.80	11.21	0.010421
Group 1	0031036386	107,258.15	100.55	0.093746
Group 1	0031036672	99,441.23	134.66	0.135417
Group 1	0031037636	330,002.97	309.38	0.093751
Group 1	0031037737	317,198.85	363.46	0.114584
Group 1	0031038071	293,884.68	306.13	0.104167
Group 1	0031038794	114,202.11	107.06	0.093746
Group 1	0031042320	319,783.70	166.55	0.052082
Group 1	0031043272	176,723.29	110.45	0.062499
Group 1	0031043481	535,456.51	613.54	0.114583
Group 1	0031044928	383,830.27	479.79	0.125001
Group 1	0031045687	148,623.97	139.33	0.093747
Group 1	0031045889	400,312.86	500.39	0.125000
Group 1	0031045912	219,715.49	251.76	0.114585
Group 1	0031045995	311,346.83	421.62	0.135418
Group 1	0031046963	24,464.71	33.13	0.135420
Group 1	0031047885	94,921.90	103.23	0.108753
Group 1	0031048682	214,649.12	268.31	0.124999

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Jan-2024
 10-Jan-2024 9:31:09 AM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	0031049048	213,150.52	333.05	0.156251
Group 1	0031049189	270,783.14	310.27	0.114582
Group 1	0031051133	303,843.57	94.95	0.031250
Group 1	0031051805	394,389.24	164.33	0.041667
Group 1	0031052052	176,535.28	275.84	0.156252
Group 1	0031052493	74,393.28	53.83	0.072359
Group 1	0031052612	386,611.51	201.36	0.052083
Group 1	0031052963	312,789.28	293.24	0.093750
Group 1	0031089191	458,308.04	752.94	0.164287
Group 1	0031090776	383,648.68	399.63	0.104166
Group 1	0031091074	200,856.15	188.30	0.093749
Group 1	0031091240	227,216.45	331.36	0.145835
Group 1	0031092244	429,915.78	447.70	0.104137
Group 1	0031092994	422,396.55	81.67	0.019335
Group 1	0031093498	128,248.36	120.23	0.093748
Group 1	0031093505	132,856.81	124.55	0.093748
Group 1	0031093678	109,381.72	43.34	0.039623
Group 1	0031093757	220,142.37	321.04	0.145833
Group 1	0031093898	785,510.38	900.06	0.114583
Group 1	0031094228	234,280.58	195.23	0.083332
Group 1	0031094447	164,470.76	53.86	0.032747
Group 1	0031095161	145,562.68	197.12	0.135419
Group 1	0031096693	191,894.23	159.91	0.083332
Group 1	0031097312	252,806.87	88.48	0.034999
Group 1	0031097410	120,311.38	125.32	0.104163
Group 1	0031097792	282,489.02	235.41	0.083334
Group 1	0031099018	586,104.23	488.42	0.083333
Group 1	0031099658	205,885.39	300.25	0.145834
Group 1	0031099672	281,232.07	322.25	0.114585
Group 1	0031101690	337,315.28	386.51	0.114584
Group 1	0031101703	140,970.89	220.27	0.156252
Group 1	0031103052	299,652.02	93.64	0.031250
Group 1	0031103935	201,605.25	175.60	0.087101
Group 1	0031104739	420,973.71	391.15	0.092916

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Jan-2024
 10-Jan-2024 9:31:09 AM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	0031124506	410,872.29	641.99	0.156250
Group 1	0031124562	228,758.42	381.26	0.166665
Group 1	0031125418	272,037.70	132.41	0.048673
Group 1	0031126140	422,902.41	440.52	0.104166
Group 1	0031126455	395,102.47	493.88	0.125000
Group 1	0031126932	279,510.89	349.39	0.125000
Group 1	0031127035	471,116.15	604.27	0.128263
Group 1	0031127067	179,587.75	208.77	0.116250
Group 1	0031129939	370,008.55	462.51	0.125000
Group 1	0031130533	504,893.91	525.93	0.104166
Group 1	0031130860	419,356.39	524.20	0.125001
Group 1	0031131996	285,022.19	207.83	0.072917
Group 1	0031139136	268,046.30	195.45	0.072917
Group 1	0031139960	203,511.72	233.19	0.114583
Group 1	0031140160	241,667.56	261.13	0.108053
Group 1	0031140689	288,140.44	273.00	0.094745
Group 1	0031141441	645,617.24	670.53	0.103859
Group 1	0031143486	82,692.90	103.37	0.125005
Group 1	0031144605	62,020.38	46.20	0.074492
Group 1	0031144696	261,992.96	136.45	0.052082
Group 1	0031144769	176,077.07	128.39	0.072917
Group 1	0031145092	209,825.45	327.85	0.156249
Group 1	0031145681	193,036.42	261.40	0.135415
Group 1	0031145935	333,370.62	277.81	0.083334
Group 2	0031165910	107,809.40	59.74	0.055413
Group 2	0031167433	147,825.49	184.78	0.124999
Group 2	0031167925	161,082.82	50.34	0.031251
Group 2	0031167950	280,149.39	145.91	0.052083
Group 2	0031168231	166,000.01	242.08	0.145831
Group 2	0031168943	235,330.77	294.16	0.124999
Group 2	0031169029	189,344.28	98.62	0.052085
Group 2	0031169631	182,164.72	308.68	0.169451
Group 2	0031169776	177,764.35	111.10	0.062498
Group 2	0031170409	197,520.91	267.48	0.135419

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Jan-2024
 10-Jan-2024 9:31:09 AM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 2	0031170607	247,537.56	335.21	0.135418
Group 2	0031171105	206,946.86	217.69	0.105191
Group 2	0031171250	327,040.16	238.47	0.072918
Group 2	0031173701	300,841.87	156.69	0.052084
Group 2	0031173917	222,348.39	324.26	0.145834
Group 2	0031174181	169,109.86	49.77	0.029431
Group 2	0031174244	167,353.24	69.73	0.041666
Group 2	0031174350	301,717.08	345.72	0.114584
Group 2	0031176756	187,567.54	156.31	0.083335
Group 2	0031176928	245,633.07	358.21	0.145831
Group 2	0031177382	227,005.03	94.59	0.041669
Group 2	0031177748	264,735.31	27.58	0.010418
Group 2	0031177953	67,098.47	76.88	0.114578
Group 2	0031178080	315,579.39	460.22	0.145833
Group 2	0031178388	187,441.42	50.18	0.026771
Group 2	0031178452	398,106.44	331.76	0.083334
Group 2	0031178767	148,207.47	231.57	0.156247
Group 2	0031178888	115,779.43	12.06	0.010416
Group 2	0031179034	74,809.42	23.38	0.031253
Group 2	0031179057	281,066.20	322.06	0.114585
Group 2	0031179083	205,061.58	320.41	0.156251
Group 2	0031179185	187,393.11	189.85	0.101311
Group 2	0031179347	183,098.21	19.07	0.010415
Group 2	0031179401	296,091.11	241.03	0.081404
Group 2	0031179489	291,541.40	273.32	0.093750
Group 2	0031179645	165,659.86	295.67	0.178480
Group 2	0031179918	107,389.57	11.19	0.010420
Group 2	0031180618	359,932.49	412.42	0.114583
Group 2	0031180810	303,673.98	347.51	0.114435
Group 2	0031181101	211,083.98	208.28	0.098672
Group 2	0031181578	326,561.31	101.57	0.031103
Group 2	0031181658	64,290.03	93.76	0.145839
Group 2	0031182999	318,597.07	252.47	0.079244
Group 2	0031183005	378,027.30	447.12	0.118277

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Jan-2024
 10-Jan-2024 9:31:09 AM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 2	0031183548	97,906.57	63.81	0.065174
Group 2	0031183765	380,589.58	317.16	0.083334
Group 2	0031184370	94,724.35	138.14	0.145834
Group 2	0031184393	372,522.60	582.07	0.156251
Group 2	0031185301	339,748.52	389.30	0.114585
Group 2	0031185404	115,918.17	132.82	0.114581
Group 2	0031185792	256,592.79	240.01	0.093537
Group 2	0031185840	338,086.72	200.12	0.059192
Group 2	0031186534	225,782.78	164.63	0.072915
Group 2	0031186667	398,558.71	149.95	0.037623
Group 2	0031187124	100,833.18	157.55	0.156248
Group 2	0031187156	96,396.82	174.69	0.181220
Group 2	0031188086	269,235.41	280.45	0.104165
Group 2	0031188352	334,797.32	11.54	0.003447
Group 2	0031188744	119,207.50	44.00	0.036910
Group 2	0031189096	288,666.91	330.76	0.114582
Group 2	0031189302	319,304.52	232.83	0.072918
Group 2	0031189357	197,297.24	267.17	0.135415
Group 2	0031190443	201,472.10	146.91	0.072918
Group 2	0031190849	232,079.27	24.17	0.010415
Group 2	0031191034	213,353.65	244.47	0.114584
Group 2	0031192563	134,991.75	217.59	0.161188
Group 2	0031192571	211,342.71	284.43	0.134582
Group 2	0031192670	240,734.40	275.84	0.114583
Group 2	0031192744	305,482.39	49.84	0.016315
Group 2	0031193273	281,640.26	155.28	0.055134
Group 2	0031193679	179,427.01	186.90	0.104165
Group 2	0031193854	210,093.70	196.96	0.093749
Group 2	0031194014	151,568.46	252.61	0.166664
Group 2	0031194050	221,849.76	161.77	0.072919
Group 2	0031194982	294,273.47	91.96	0.031250
Group 2	0031195013	335,590.53	384.53	0.114583
Group 2	0031195191	158,353.53	247.43	0.156252
Group 2	0031195449	305,258.00	349.77	0.114582

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Jan-2024
 10-Jan-2024 9:31:09 AM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 2	0031195601	266,830.36	259.00	0.097065
Group 2	0031195629	210,628.41	153.58	0.072915
Group 2	0031196464	191,165.40	2.20	0.001151
Group 2	0031218373	152,141.83	221.87	0.145831
Group 2	0031219881	224,399.35	124.79	0.055611
Group 2	0031220027	309,613.84	129.01	0.041668
Group 2	0031220476	371,018.36	77.30	0.020835
Group 2	0031220625	417,623.16	442.21	0.105887
Group 2	0031220742	228,619.44	142.89	0.062501
Group 2	0031220913	206,503.65	279.64	0.135416
Group 2	0031221180	161,945.49	134.95	0.083331
Group 2	0031221522	404,079.32	631.37	0.156249
Group 2	0031221969	245,059.27	102.11	0.041667
Group 2	0031222399	169,942.13	123.92	0.072919
Group 2	0031222546	365,682.20	477.10	0.130468
Group 2	0031222621	151,774.62	237.15	0.156251
Group 2	0031222642	202,678.98	198.47	0.097923
Group 2	0031222660	336,680.09	490.99	0.145833
Group 2	0031223613	259,955.14	270.22	0.103949
Group 2	0031224814	106,439.47	144.14	0.135420
Group 2	0031225172	220,954.48	23.02	0.010418
Group 2	0031225294	170,142.16	177.23	0.104166
Group 2	0031225556	147,236.39	30.67	0.020830
Group 2	0031226196	312,146.72	195.09	0.062499
Group 2	0031226571	231,805.00	386.34	0.166666
Group 2	0031226715	174,572.83	200.03	0.114583
Group 2	0031226800	214,088.89	267.61	0.124999
Group 2	0031226888	149,127.69	90.90	0.060954
Group 2	0031227360	363,073.82	302.56	0.083333
Group 2	0031227658	316,173.99	248.43	0.078574
Group 2	0031227843	325,470.33	237.32	0.072916
Group 2	0031228303	224,561.06	37.86	0.016860
Group 2	0031228523	226,719.54	111.63	0.049237
Group 2	0031229074	129,976.38	81.24	0.062504

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Jan-2024
 10-Jan-2024 9:31:09 AM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 2	0031229252	339,282.70	70.27	0.020711
Group 2	0031229466	149,219.10	1.46	0.000978
Group 2	0031230044	212,882.81	133.05	0.062499
Group 2	0031230093	134,451.17	112.04	0.083331
Group 2	0031230280	306,747.92	287.58	0.093751
Group 2	0031230588	137,215.74	14.29	0.010414
Group 2	0031230863	221,993.13	138.75	0.062502
Group 2	0031232187	208,058.75	145.53	0.069947
Group 2	0031232259	96,576.79	30.18	0.031250
Group 2	0031232618	324,031.20	303.78	0.093750
Group 2	0031233927	138,874.00	136.76	0.098478
Group 2	0031235270	147,978.25	43.93	0.029687
Group 2	0031235709	89,310.25	46.52	0.052088
Group 2	0031235883	177,671.57	345.68	0.194561
Group 2	0031236178	210,582.03	131.61	0.062498
Group 2	0031236655	299,368.26	311.84	0.104166
Group 2	0031236735	98,616.17	10.74	0.010891
Group 2	0031237877	106,909.42	53.02	0.049593
Group 2	0031238484	192,621.32	280.91	0.145835

Contact:
Customer Service - CTSLink
Computershare Trust Company, N.A.
9062 Old Annapolis Road
Columbia, MD 21045
www.ctslink.com
Telephone: 1-866-846-4526

Distribution Date: 25-Jan-2024
10-Jan-2024 9:31:09 AM

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C01



Realized Loss Summary
Realized Dispositions in Current Period

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
No Losses This Period			

Realized Loss Detail
Realized Dispositions in Current Period

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
No Losses This Period			

Realized Loss Summary
Current Adjustments to Previous Dispositions

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
2	401,936.87	(13,314.16)	34,818.93	8.663

Realized Loss Detail
Current Adjustments to Previous Dispositions

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
0031046928	79,530.32	2,447.06	22,548.13	28.352
0031232392	322,406.55	(15,761.22)	12,270.80	3.806

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities Credit-Linked Notes Series 2016-C01



Distribution Date: 25-Jan-2024
 10-Jan-2024 9:31:09 AM

Cumulative Realized Loss Summary

Count of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
232	38,427,935.81	5,291,666.53	13.770

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031003012	278,922.90	55,622.02	19.942
0031004574	71,848.19	75,077.91	104.495
0031005750	114,411.55	132,866.59	116.130
0031006239	143,643.59	2,843.81	1.980
0031006563	151,354.73	71,419.26	47.187
0031006609	178,646.59	13,253.61	7.419
0031007750	81,316.32	46,298.48	56.936
0031010538	243,373.29	(3,096.26)	(1.272)
0031010642	284,107.64	95,800.28	33.720
0031011935	49,103.14	3,114.52	6.343
0031012003	52,140.37	39,720.00	76.179
0031012195	38,859.09	44,154.77	113.628
0031013964	115,097.33	34,368.44	29.860
0031014014	130,990.75	(62.06)	(0.047)
0031014350	134,290.91	43,611.76	32.476
0031014605	95,262.23	56,659.50	59.477
0031014732	99,053.45	57,483.35	58.033
0031014831	80,168.65	1,020.35	1.273
0031014864	90,327.56	133,468.52	147.761
0031014931	100,543.63	38,046.06	37.840
0031015327	46,061.27	11,253.69	24.432
0031018900	195,786.31	98,840.79	50.484

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities Credit-Linked Notes Series 2016-C01



Distribution Date: 25-Jan-2024
 10-Jan-2024 9:31:09 AM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031020071	229,006.94	126,586.79	55.276
0031020243	269,480.34	62,005.02	23.009
0031020800	176,855.16	7,701.69	4.355
0031021519	167,573.72	6,443.75	3.845
0031021606	81,131.86	804.84	0.992
0031021970	70,035.43	14,493.81	20.695
0031023123	236,383.41	44,308.14	18.744
0031025032	306,385.30	10,335.89	3.373
0031026124	234,186.05	54,907.70	23.446
0031026638	400,336.68	203,193.56	50.756
0031028102	109,147.59	64,130.07	58.755
0031028881	35,619.11	904.36	2.539
0031029885	62,648.69	44,767.10	71.457
0031030130	115,392.45	7,201.17	6.241
0031030407	87,851.02	27,886.98	31.743
0031031723	109,648.97	(27,185.27)	(24.793)
0031032573	275,054.53	76,918.25	27.965
0031033249	153,147.05	5,206.51	3.400
0031033787	129,633.58	12,266.64	9.463
0031035439	217,567.49	27,257.65	12.528
0031038614	153,911.37	82,298.49	53.471
0031038742	117,974.53	117,229.23	99.368
0031038968	242,163.20	70,155.52	28.970
0031039092	236,188.65	(1,704.57)	(0.722)
0031039630	375,329.72	87,599.64	23.339
0031039785	34,495.54	26,758.71	77.572
0031040613	179,855.11	10,395.74	5.780
0031041582	96,292.72	1,805.42	1.875
0031041734	48,662.95	41,356.18	84.985

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities Credit-Linked Notes Series 2016-C01



Distribution Date: 25-Jan-2024
 10-Jan-2024 9:31:09 AM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031041746	62,442.74	954.43	1.528
0031042284	173,514.71	20,172.06	11.626
0031042846	70,962.67	17,771.39	25.043
0031042931	50,832.58	17,380.97	34.193
0031042983	62,325.46	1,541.14	2.473
0031043069	52,668.53	433.42	0.823
0031043091	75,252.09	39,255.70	52.166
0031043211	52,011.33	3,847.99	7.398
0031043833	482,890.42	8,445.58	1.749
0031043886	106,031.90	4,837.02	4.562
0031044187	175,278.48	1,538.53	0.878
0031044548	66,162.05	13,521.76	20.437
0031045035	368,319.68	(3,941.99)	(1.070)
0031045143	173,957.84	(9,667.81)	(5.558)
0031046928	79,530.32	22,548.13	28.352
0031048867	58,135.67	(372.54)	(0.641)
0031050843	63,120.25	49,514.30	78.444
0031050866	70,632.09	25,332.30	35.865
0031050871	67,784.77	13,894.86	20.498
0031050935	116,430.15	51,542.61	44.269
0031051709	89,967.47	28,235.08	31.384
0031052927	213,185.86	(320.56)	(0.150)
0031088760	105,394.22	48,291.57	45.820
0031089405	51,089.32	24,814.13	48.570
0031089482	33,693.30	34,067.20	101.110
0031089488	218,380.48	80,517.07	36.870
0031090778	163,324.95	25,234.35	15.450
0031092711	61,140.25	44,207.33	72.305
0031093281	235,091.04	53,845.45	22.904

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Jan-2024
 10-Jan-2024 9:31:09 AM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031094359	103,957.34	19,635.28	18.888
0031095669	237,829.72	(162.95)	(0.069)
0031095958	388,458.46	(536.25)	(0.138)
0031098685	392,523.40	(2,714.39)	(0.692)
0031099130	114,311.41	34,269.23	29.979
0031100090	283,626.43	(20,970.53)	(7.394)
0031100128	37,777.65	71.10	0.188
0031102389	99,451.78	37,145.12	37.350
0031104136	156,781.40	(13,561.86)	(8.650)
0031104137	32,471.25	22,293.78	68.657
0031124634	272,330.16	7,254.34	2.664
0031126253	28,022.38	(47,805.12)	(170.596)
0031127042	99,947.75	50,738.56	50.765
0031127792	70,576.38	1,294.38	1.834
0031129183	70,513.55	16,921.07	23.997
0031129942	15,988.90	20,176.66	126.192
0031130231	244,438.26	24,318.24	9.949
0031130875	82,669.40	13,709.02	16.583
0031132610	111,561.75	10,755.34	9.641
0031140141	204,524.25	51,337.39	25.101
0031142099	328,278.75	3,640.34	1.109
0031142411	73,582.53	36,185.29	49.176
0031145216	112,863.77	19,979.57	17.702
0031145327	277,882.28	6,594.58	2.373
0031166519	285,746.12	1,032.45	0.361
0031166574	41,513.83	13,562.36	32.669
0031167711	120,816.88	(214.51)	(0.178)
0031168554	317,416.26	138,530.56	43.643
0031169151	180,026.44	9,796.74	5.442

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Jan-2024
 10-Jan-2024 9:31:09 AM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031169224	57,192.14	1,907.99	3.336
0031169649	235,388.39	11,543.44	4.904
0031170209	229,156.40	3,125.28	1.364
0031170215	257,829.08	450.53	0.175
0031170279	381,988.29	(44,793.63)	(11.726)
0031170330	50,516.37	27,425.06	54.289
0031170393	165,667.90	59,074.64	35.658
0031170722	374,016.46	20,417.88	5.459
0031170804	103,843.28	6,030.25	5.807
0031170944	380,403.42	3,620.17	0.952
0031171042	175,335.56	37,417.23	21.340
0031172162	309,854.46	(23,239.48)	(7.500)
0031172665	289,870.55	9,580.32	3.305
0031172717	348,127.78	1,889.10	0.543
0031173435	104,040.03	4,105.98	3.947
0031173779	151,513.70	80,430.30	53.085
0031174243	232,020.98	21,605.71	9.312
0031174926	370,651.11	29,078.05	7.845
0031175482	186,093.99	1,349.33	0.725
0031175566	200,408.59	2,191.87	1.094
0031176673	59,062.73	22,571.65	38.216
0031177196	178,655.68	15,837.84	8.865
0031177198	150,561.07	5,332.59	3.542
0031178089	161,468.41	(2,925.71)	(1.812)
0031178208	115,209.69	3,788.70	3.289
0031178240	64,397.78	29,631.55	46.013
0031178359	42,116.24	(2,282.18)	(5.419)
0031178647	91,200.28	954.60	1.047
0031178763	116,231.15	5,985.19	5.149

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Jan-2024
 10-Jan-2024 9:31:09 AM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031179029	106,667.45	27,855.06	26.114
0031179358	236,832.36	(117,621.65)	(49.665)
0031179445	61,065.03	18,151.12	29.724
0031179677	152,492.35	(12,072.98)	(7.917)
0031180844	97,443.54	26,485.70	27.181
0031181792	90,687.41	(1,296.60)	(1.430)
0031181802	144,926.64	(1,119.57)	(0.773)
0031181832	131,193.38	1,405.25	1.071
0031182018	338,259.41	2,798.24	0.827
0031182667	159,969.71	(32,406.23)	(20.258)
0031182669	202,378.20	19,619.94	9.695
0031182748	323,255.00	(315.56)	(0.098)
0031182781	191,278.05	33,774.67	17.657
0031182929	154,278.34	1,549.32	1.004
0031183108	89,227.63	31,977.31	35.838
0031183807	123,742.73	98,339.27	79.471
0031184020	125,190.75	2,619.53	2.092
0031184414	328,612.17	(45,303.41)	(13.786)
0031184578	408,306.53	10,553.48	2.585
0031184765	70,973.58	26,189.98	36.901
0031184993	180,371.20	50,932.19	28.237
0031185918	238,071.76	27,550.66	11.572
0031186096	122,870.13	22,326.11	18.170
0031186594	242,791.12	104,752.83	43.145
0031187070	99,970.34	9,919.26	9.922
0031187676	252,949.07	84,005.26	33.210
0031187743	93,321.15	(5,566.03)	(5.964)
0031187763	91,154.58	1,166.12	1.279
0031189052	151,491.92	15,656.90	10.335

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Jan-2024
 10-Jan-2024 9:31:09 AM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031189584	191,519.13	(7,957.40)	(4.155)
0031189624	49,630.64	19,664.30	39.621
0031189718	286,869.23	3,724.79	1.298
0031190632	46,193.35	5,980.65	12.947
0031190650	38,435.91	3,026.23	7.873
0031191394	69,935.60	7,306.16	10.447
0031191560	88,018.51	72,677.20	82.570
0031191923	103,276.49	83,184.57	80.546
0031191942	80,037.03	19,148.99	23.925
0031192350	111,325.61	11,308.42	10.158
0031192511	153,247.90	(2,139.62)	(1.396)
0031192731	332,160.02	75,398.66	22.699
0031193231	37,048.07	(4,182.10)	(11.288)
0031193252	137,921.51	23,874.75	17.310
0031193314	169,766.52	8,403.25	4.950
0031193494	69,597.93	45,735.46	65.714
0031193539	181,620.53	44,454.07	24.476
0031193574	310,351.31	(229.10)	(0.074)
0031193707	263,396.16	266,145.21	101.044
0031195163	69,857.06	71,329.58	102.108
0031195479	278,368.33	95.79	0.034
0031196049	131,724.91	1,232.54	0.936
0031196051	300,074.37	(14,588.01)	(4.861)
0031219656	187,339.21	26,593.74	14.196
0031219825	135,644.53	1,973.54	1.455
0031220139	336,830.76	(29,214.64)	(8.673)
0031220319	170,874.94	330.76	0.194
0031220902	333,588.66	(1,037.53)	(0.311)
0031221100	122,098.10	40,002.93	32.763

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Jan-2024
 10-Jan-2024 9:31:09 AM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031221136	244,868.21	41,276.03	16.856
0031221515	167,416.74	11,508.38	6.874
0031222971	196,174.61	30,075.10	15.331
0031223294	115,787.08	18,376.15	15.871
0031223389	104,187.47	22,578.65	21.671
0031223802	244,524.95	(26,644.73)	(10.897)
0031223901	101,920.54	(948.67)	(0.931)
0031224064	276,087.71	(1,635.95)	(0.593)
0031225396	74,679.80	(5,166.54)	(6.918)
0031226652	285,843.24	(7,154.33)	(2.503)
0031226969	272,792.92	54,505.80	19.981
0031227019	225,104.85	(19,484.32)	(8.656)
0031228512	346,505.04	901.44	0.260
0031229999	144,901.19	56,909.23	39.275
0031230005	383,365.01	1,704.35	0.445
0031230070	302,122.30	34,402.35	11.387
0031230089	219,659.99	4,234.65	1.928
0031230102	124,624.04	(3,969.90)	(3.186)
0031230460	90,457.40	(13,749.19)	(15.200)
0031230885	143,006.41	4,461.45	3.120
0031230966	310,433.86	88,938.99	28.650
0031231226	91,180.19	33,036.84	36.232
0031231377	101,256.09	(4,496.75)	(4.441)
0031231446	312,068.85	1,019.93	0.327
0031232392	322,406.55	12,270.80	3.806
0031233713	204,628.58	8,937.65	4.368
0031233801	409,031.20	10,487.52	2.564
0031235261	148,620.31	(715.11)	(0.481)
0031235484	117,807.22	33,384.25	28.338

Contact:
Customer Service - CTSLink
Computershare Trust Company, N.A.
9062 Old Annapolis Road
Columbia, MD 21045
www.ctslink.com
Telephone: 1-866-846-4526

Distribution Date: 25-Jan-2024
10-Jan-2024 9:31:09 AM

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C01



Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031235706	87,725.81	(16,416.39)	(18.713)
0031236280	198,767.40	51,220.58	25.769
0031237060	124,476.35	5,561.95	4.468
0031237106	211,496.66	3,320.96	1.570
0031237660	104,201.89	24,667.71	23.673
0031237801	47,221.27	1,166.41	2.470
0031238037	80,530.97	2,315.97	2.876

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Jan-2024
 10-Jan-2024 9:31:09 AM

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	1	79,530.32	2,447.06	0.000 %	0	0.00	0.00	0.000 %	1	79,530.32	2,447.06	0.000 %
Group 2	1	322,406.55	(15,761.22)	(0.001 %)	0	0.00	0.00	0.000 %	1	322,406.55	(15,761.22)	(0.001 %)
Total	2	401,936.87	(13,314.16)	(0.000 %)	0	0.00	0.00	0.000 %	2	401,936.87	(13,314.16)	(0.000 %)

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

Group	Loan Number	Original Securitized Balance	Current Note Rate	State	LTV at Origination	Original Term	Liquidated or Ending Actual Balance	Liquidation Effective Date	Realized Loss/(Gain)	Cumulative Realized Loss/(Gain)
Group 1	0031046928	90,000.00	4.250 %	VA	71.00	360	79,530.32	11/30/2022	2,447.06	22,548.13
Group 2	0031232392	343,000.00	4.000 %	CA	95.00	360	322,406.55	10/31/2023	(15,761.22)	12,270.80

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

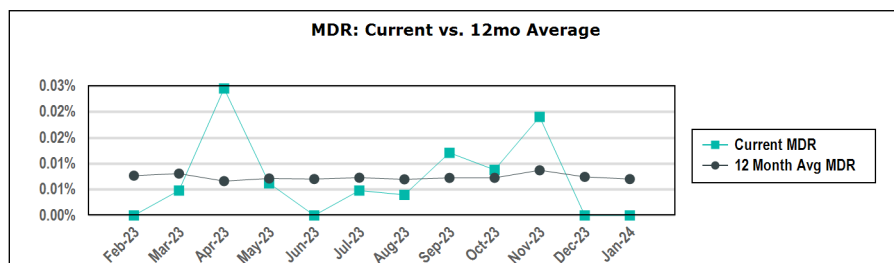
Distribution Date: 25-Jan-2024
 10-Jan-2024 9:31:09 AM

Realized Loss Report - Collateral

Summary

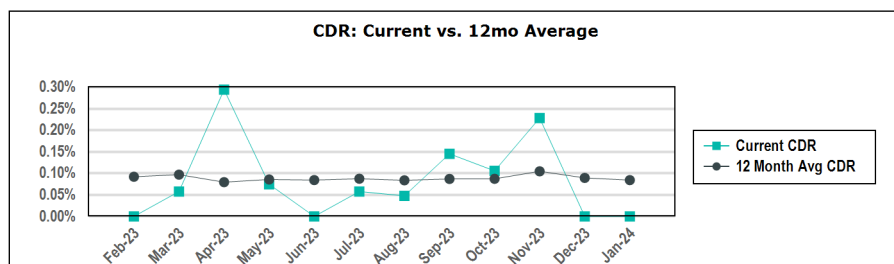
MDR

Current Month 0.000 %
 3 Month Average 0.006 %
 12 Month Average 0.007 %



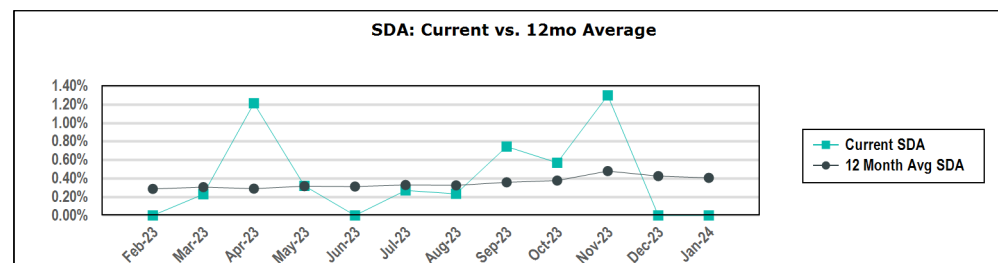
CDR

Current Month 0.000 %
 3 Month Average 0.076 %
 12 Month Average 0.084 %



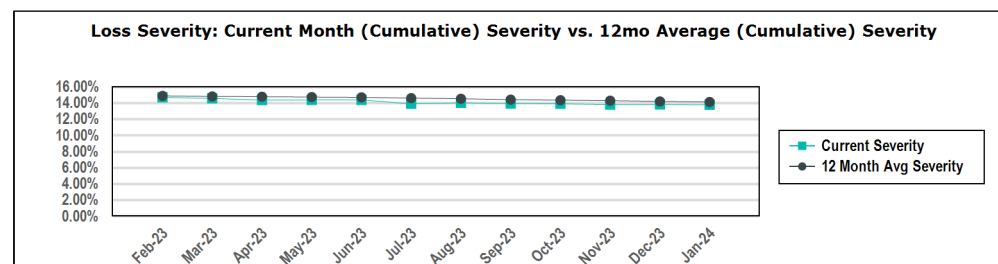
SDA

Current Month 0.000 %
 3 Month Average 0.433 %
 12 Month Average 0.407 %



Loss Severity

Current Month (Cumulative) 13.818 %
 3 Month Average (Cumulative) 13.839 %
 12 Month Average (Cumulative) 14.163 %



Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01

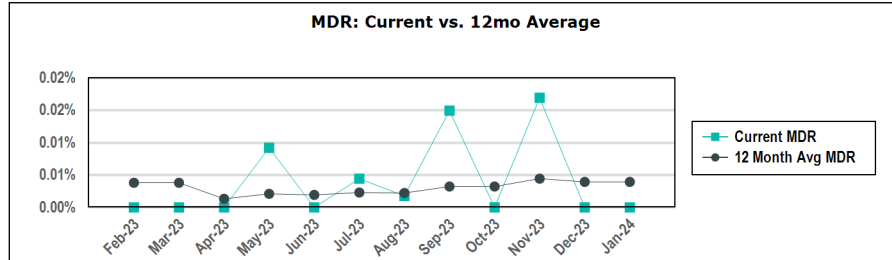
Distribution Date: 25-Jan-2024
 10-Jan-2024 9:31:09 AM

Realized Loss Report - Collateral

Group 1

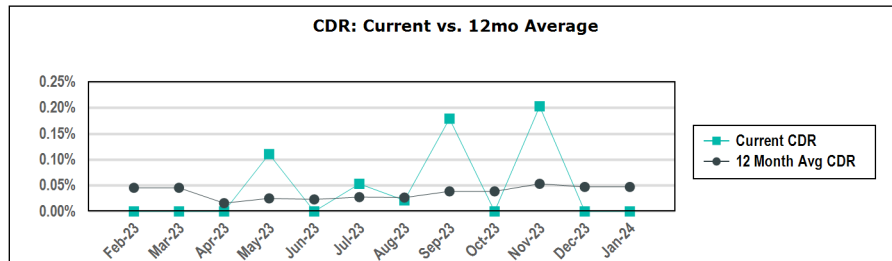
MDR

Current Month 0.000 %
 3 Month Average 0.006 %
 12 Month Average 0.004 %



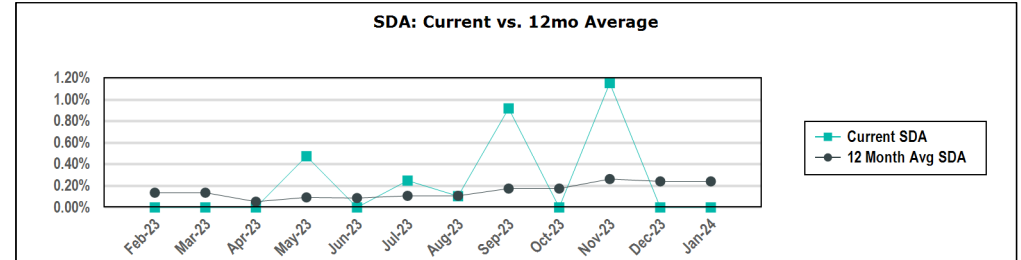
CDR

Current Month 0.000 %
 3 Month Average 0.068 %
 12 Month Average 0.047 %



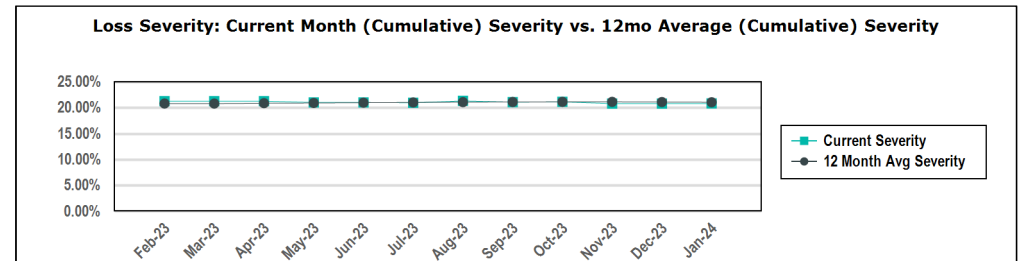
SDA

Current Month 0.000 %
 3 Month Average 0.385 %
 12 Month Average 0.242 %



Loss Severity

Current Month (Cumulative) 20.873 %
 3 Month Average (Cumulative) 20.862 %
 12 Month Average (Cumulative) 21.116 %



Connecticut Avenue Securities Credit-Linked Notes Series 2016-C01

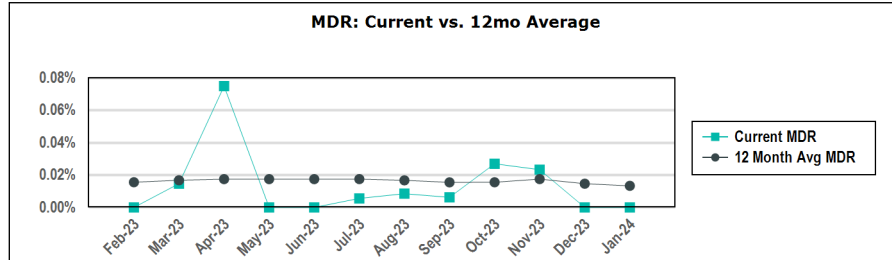
Distribution Date: 25-Jan-2024
10-Jan-2024 9:31:10 AM

Realized Loss Report - Collateral

Group 2

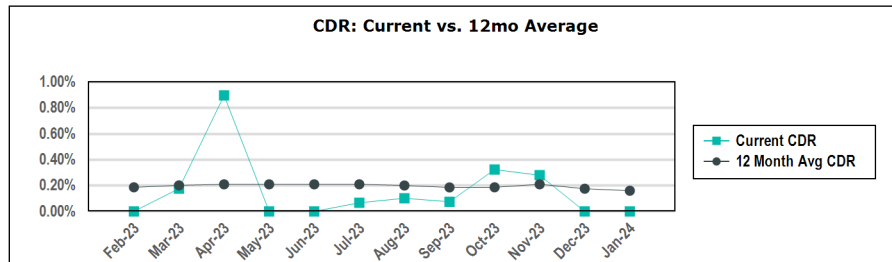
MDR

Current Month 0.000 %
3 Month Average 0.008 %
12 Month Average 0.013 %



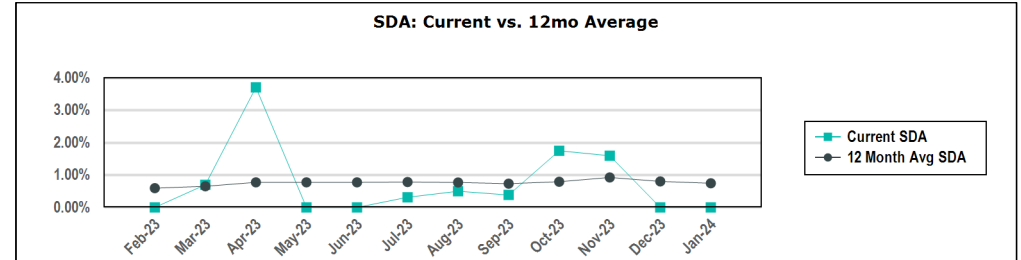
CDR

Current Month 0.000 %
3 Month Average 0.093 %
12 Month Average 0.160 %



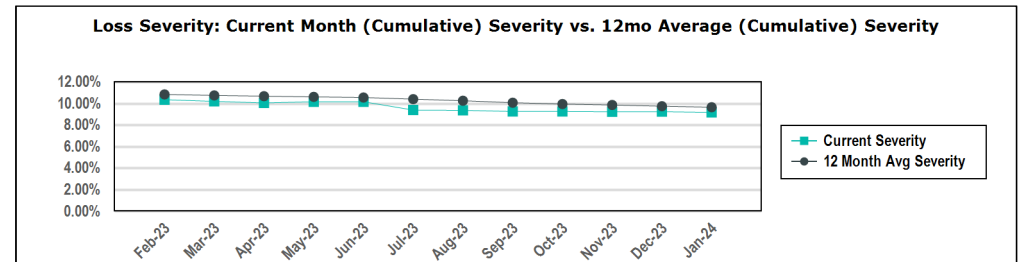
SDA

Current Month 0.000 %
3 Month Average 0.533 %
12 Month Average 0.747 %



Loss Severity

Current Month (Cumulative) 9.191 %
3 Month Average (Cumulative) 9.233 %
12 Month Average (Cumulative) 9.671 %



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.

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01

Distribution Date: 25-Jan-2024
 10-Jan-2024 9:31:10 AM

Prepayment Rates

Summary

SMM

Current Month	0.371 %
3 Month Average	0.505 %
12 Month Average	0.554 %

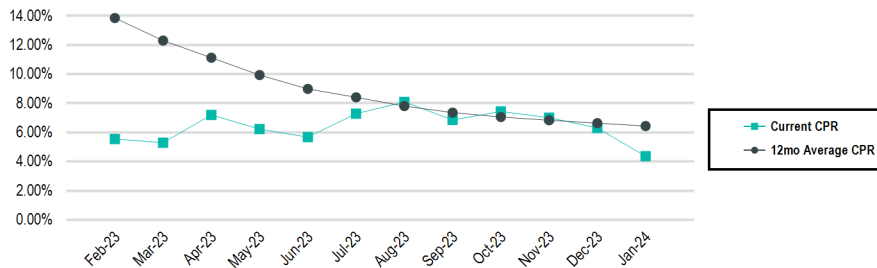
CPR

Current Month	4.364 %
3 Month Average	5.893 %
12 Month Average	6.442 %

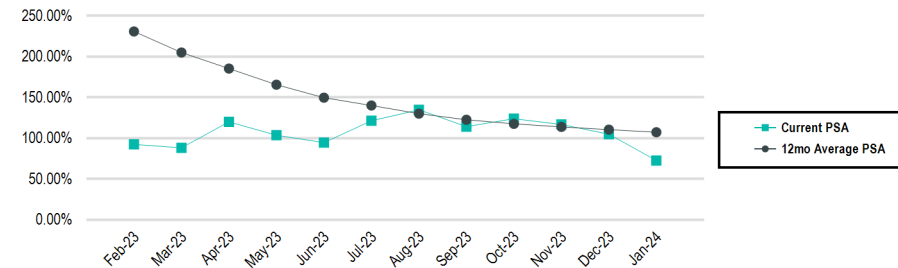
PSA

Current Month	72.736 %
3 Month Average	98.221 %
12 Month Average	107.367 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



Group 1

SMM

Current Month	0.408 %
3 Month Average	0.507 %
12 Month Average	0.541 %

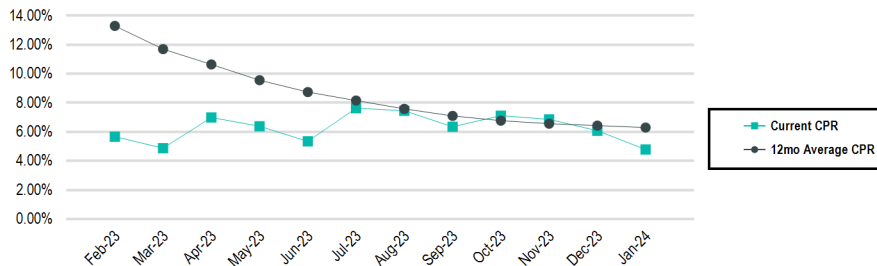
CPR

Current Month	4.788 %
3 Month Average	5.911 %
12 Month Average	6.297 %

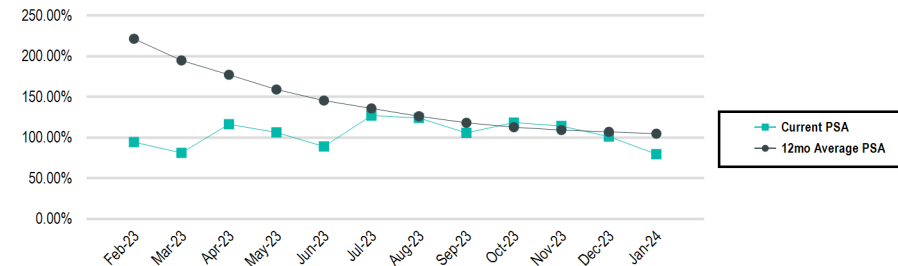
PSA

Current Month	79.792 %
3 Month Average	98.509 %
12 Month Average	104.949 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01

Distribution Date: 25-Jan-2024
 10-Jan-2024 9:31:10 AM

Prepayment Rates

Group 2

SMM

Current Month	0.295 %
3 Month Average	0.503 %
12 Month Average	0.580 %

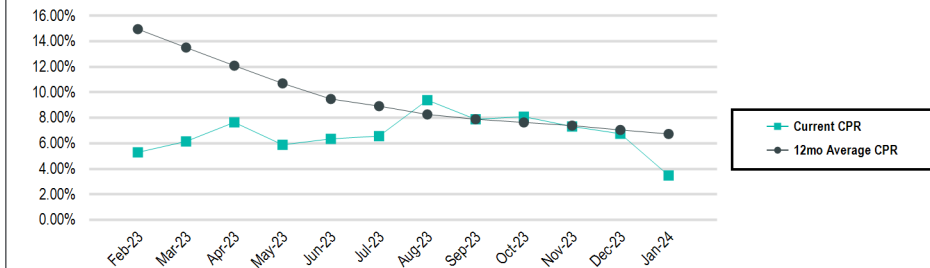
CPR

Current Month	3.484 %
3 Month Average	5.855 %
12 Month Average	6.737 %

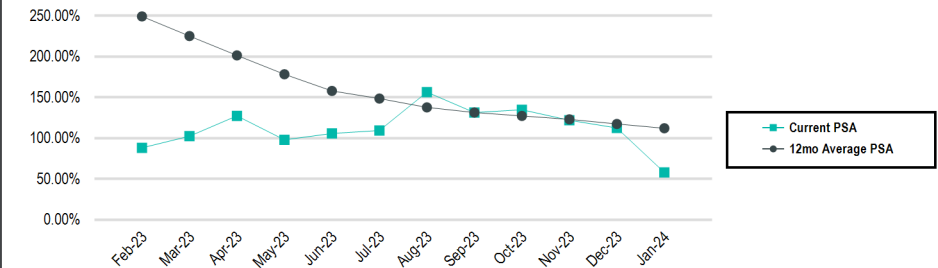
PSA

Current Month	58.061 %
3 Month Average	97.581 %
12 Month Average	112.281 %

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

Contact:
Customer Service - CTSLink
Computershare Trust Company, N.A.
9062 Old Annapolis Road
Columbia, MD 21045
www.ctslink.com
Telephone: 1-866-846-4526

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C01



Distribution Date: 25-Jan-2024
10-Jan-2024 9:31:10 AM

Substitutions

Loans Repurchased					Loans Substituted			
Loan Number	Current Scheduled Balance	Current Rate	Current Payment		Loan Number	Current Scheduled Balance	Current Rate	Current Payment
No Substitutions this Period								

Current Repurchases Due To Breaches

Loan Number	Beginning Scheduled Balance	Payoff Balance	Current Rate	Current Payment
No Repurchases Due to Breaches this Period				

Cumulative Repurchases Due To Breaches

Count of Loans Repurchased Due To Breaches	Total Cumulative UPB of Loans Repurchased Due To Breaches
82	12,172,888.83

Contact:
Customer Service - CTSLink
Computershare Trust Company, N.A.
9062 Old Annapolis Road
Columbia, MD 21045
www.ctslink.com
Telephone: 1-866-846-4526

Distribution Date: 25-Jan-2024
10-Jan-2024 9:31:11 AM

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C01



Current Repurchases Due To Other

Loan Number	Beginning Scheduled Balance	Payoff Balance	Current Rate	Current Payment
No Repurchases Due to Other this Period				

Cumulative Repurchases Due To Other

Count of Loans Repurchased Due To Other	Total Cumulative UPB of Loans Repurchased Due To Other
No Cumulative Repurchases	

Contact:
Customer Service - CTSLink
Computershare Trust Company, N.A.
9062 Old Annapolis Road
Columbia, MD 21045
www.ctslink.com
Telephone: 1-866-846-4526

Distribution Date: 25-Jan-2024
10-Jan-2024 9:31:11 AM

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



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.

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Jan-2024
 10-Jan-2024 9:31:11 AM

Supplemental Reporting

Bond Retirement Detail – Effective March 2022

Class	CUSIP	Original Face Amount	Orig Face Amt Repurchased	Revised Original Face Amount
2M-2	30711XBU7	195,439,000	9,770,000	185,669,000
2M-2H	N/A	10,287,494	(9,770,000)	20,057,494

Bond Retirement Detail – Effective May 2023

Class	CUSIP	Original Face Amount	Orig Face Amt Repurchased	Revised Original Face Amount
1M-2	30711XBM5	333,918,000	151,728,711	182,189,289
1M-2H	N/A	17,576,162	(151,728,711)	169,304,873

<https://www.fanniemae.com/newsroom/fannie-mae-news/results-tender-offer-any-all-certain-cas-notes>