

**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	12/31/2018	0.00000 %	10,745,281,137.53	0.00	89,581,511.41	0.00	10,655,699,626.11	89,581,511.41	0.00
1M-1	30711XBJ2	01/24/2019	4.45625 %	6,971,246.45	25,888.01	4,337,451.01	0.00	2,633,795.44	4,363,339.02	0.00
1M-1H	NA	12/31/2018	0.00000 %	366,927.24	0.00	228,299.05	0.00	138,628.19	228,299.05	0.00
1M-2	30711XBM5	01/24/2019	9.25625 %	333,918,000.00	2,575,690.41	0.00	0.00	333,918,000.00	2,575,690.41	0.00
1M-2A	30711XBK9	12/31/2018	9.25625 %	135,372,000.00	1,044,197.56	0.00	0.00	135,372,000.00	1,044,197.56	0.00
1M-AH	NA	12/31/2018	0.00000 %	7,125,633.00	0.00	0.00	0.00	7,125,633.00	0.00	0.00
1M-2H	NA	12/31/2018	0.00000 %	17,576,162.00	0.00	0.00	0.00	17,576,162.00	0.00	0.00
1M-2B	30711XBL7	01/24/2019	9.25625 %	198,546,000.00	1,531,492.84	0.00	0.00	198,546,000.00	1,531,492.84	0.00
1M-BH	NA	12/31/2018	0.00000 %	10,450,529.00	0.00	0.00	0.00	10,450,529.00	0.00	0.00
1M-2F	30711XBN3	01/24/2019	7.75625 %	135,372,000.00	874,982.56	0.00	0.00	135,372,000.00	874,982.56	0.00
1M-2I	30711XBP8	01/24/2019	1.50000 %	0.00	169,215.00	0.00	0.00	0.00	169,215.00	0.00
1B	30711XBQ6	01/24/2019	14.25625 %	94,613,693.86	1,121,978.13	0.00	52,130.56	94,561,563.30	1,121,978.13	436,436.71
1B-H	NA	12/31/2018	0.00000 %	94,614,534.45	0.00	0.00	52,131.02	94,562,403.43	0.00	436,440.56
2A-H	NA	12/31/2018	0.00000 %	5,905,455,759.97	0.00	59,291,510.98	0.00	5,846,164,248.99	59,291,510.98	0.00
2M-1	30711XBR4	01/24/2019	4.60625 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	NA	12/31/2018	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2A	30711XBS2	12/31/2018	9.45625 %	42,138,401.88	332,059.39	2,831,578.14	0.00	39,306,823.74	3,163,637.53	0.00
2M-AH	NA	12/31/2018	0.00000 %	2,217,642.61	0.00	149,019.14	0.00	2,068,623.47	149,019.14	0.00
2M-2H	NA	12/31/2018	0.00000 %	9,527,730.61	0.00	149,019.14	0.00	9,378,711.47	149,019.14	0.00
2M-2B	30711XBT0	01/24/2019	9.45625 %	138,864,000.00	1,094,277.25	0.00	0.00	138,864,000.00	1,094,277.25	0.00
2M-BH	NA	12/31/2018	0.00000 %	7,310,088.00	0.00	0.00	0.00	7,310,088.00	0.00	0.00
2M-2	30711XBU7	01/24/2019	9.45625 %	181,002,401.88	1,426,336.64	2,831,578.14	0.00	178,170,823.74	4,257,914.78	0.00
2M-2F	30711XBV5	01/24/2019	7.75625 %	42,138,401.88	272,363.32	2,831,578.14	0.00	39,306,823.74	3,103,941.46	0.00
2M-2I	30711XBW3	01/24/2019	1.70000 %	0.00	59,696.07	0.00	0.00	0.00	59,696.07	0.00
2B-H	NA	12/31/2018	0.00000 %	107,746,585.74	0.00	0.00	(4,729.47)	107,751,315.21	0.00	525,786.79
Totals				18,216,608,876.10	10,528,177.18	162,231,545.15	99,532.11	18,054,277,798.83	172,759,722.33	1,398,664.06

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	10,745,281,137.53	20,364,356.56	69,217,154.85	0.00	0.00	89,581,511.41	10,655,699,626.11	0.58420376	89,581,511.41
1M-1	207,571,000.00	6,971,246.45	986,742.68	3,350,708.33	0.00	0.00	4,337,451.01	2,633,795.44	0.01268865	4,337,451.01
1M-1H	10,925,371.00	366,927.24	51,936.59	176,362.46	0.00	0.00	228,299.05	138,628.19	0.01268865	228,299.05
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	94,613,693.86	0.00	0.00	0.00	52,130.56	52,130.56	94,561,563.30	0.99540583	0.00
1B-H	94,998,844.00	94,614,534.45	0.00	0.00	0.00	52,131.02	52,131.02	94,562,403.43	0.99540583	0.00
2A-H	10,394,601,822.00	5,905,455,759.97	10,830,425.94	48,461,085.05	0.00	0.00	59,291,510.98	5,846,164,248.99	0.56242311	59,291,510.98
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	42,138,401.88	519,680.86	2,311,897.28	0.00	0.00	2,831,578.14	39,306,823.74	0.69477373	2,831,578.14
2M-AH	2,977,406.00	2,217,642.61	27,349.55	121,669.59	0.00	0.00	149,019.14	2,068,623.47	0.69477373	149,019.14
2M-2H	10,287,494.00	9,527,730.61	27,349.55	121,669.59	0.00	0.00	149,019.14	9,378,711.47	0.91166143	149,019.14
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	181,002,401.88	519,680.86	2,311,897.28	0.00	0.00	2,831,578.14	178,170,823.74	0.91164416	2,831,578.14
2M-2F	56,575,000.00	42,138,401.88	0.00	2,831,578.14	0.00	0.00	2,831,578.14	39,306,823.74	0.69477373	2,831,578.14
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	107,746,585.74	0.00	0.00	0.00	(4,729.47)	(4,729.47)	107,751,315.21	0.99514406	0.00
Totals	30,576,562,327.00	18,216,608,876.10	33,327,522.59	128,904,022.57	0.00	99,532.11	162,331,077.26	18,054,277,798.83	0.59046133	162,231,545.15

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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	589.11510977	1.11648546	3.79486318	0.00000000	0.00000000	4.91134864	584.20376113	0.58420376	4.91134864
1M-1	207,571,000.00	33.58487674	4.75375982	16.14246850	0.00000000	0.00000000	20.89622833	12.68864841	0.01268865	20.89622833
1M-1H	10,925,371.00	33.58487689	4.75375985	16.14246875	0.00000000	0.00000000	20.89622860	12.68864828	0.01268865	20.89622860
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	995.95458704	0.00000000	0.00000000	0.00000000	0.54875429	0.54875429	995.40583275	0.99540583	0.00000000
1B-H	94,998,844.00	995.95458709	0.00000000	0.00000000	0.00000000	0.54875426	0.54875426	995.40583283	0.99540583	0.00000000
2A-H	10,394,601,822.00	568.12717419	1.04192793	4.66213963	0.00000000	0.00000000	5.70406755	562.42310664	0.56242311	5.70406755
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	744.82371860	9.18569792	40.86429129	0.00000000	0.00000000	50.04998922	694.77372939	0.69477373	50.04998922
2M-AH	2,977,406.00	744.82371904	9.18569721	40.86429261	0.00000000	0.00000000	50.04998982	694.77372921	0.69477373	50.04998982
2M-2H	10,287,494.00	926.14689350	2.65852403	11.82694153	0.00000000	0.00000000	14.48546556	911.66142794	0.91166143	14.48546556
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	926.13246015	2.65904379	11.82925250	0.00000000	0.00000000	14.48829630	911.64416386	0.91164416	14.48829630
2M-2F	56,575,000.00	744.82371860	0.00000000	50.04998922	0.00000000	0.00000000	50.04998922	694.77372939	0.69477373	50.04998922
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	995.10038364	0.00000000	0.00000000	0.00000000	(0.04367932)	(0.04367932)	995.14406296	0.99514406	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 %	10,745,281,137.53	0.00	0.00	0.00	0.00	0.00	0.00	10,655,699,626.11
1M-1	12/26/18 - 01/24/19	30	4.45625 %	6,971,246.45	25,888.01	0.00	0.00	0.00	25,888.01	0.00	2,633,795.44
1M-1H	N/A	N/A	0.00000 %	366,927.24	0.00	0.00	0.00	0.00	0.00	0.00	138,628.19
1M-2	12/26/18 - 01/24/19	30	9.25625 %	333,918,000.00	2,575,690.41	0.00	0.00	0.00	2,575,690.41	0.00	333,918,000.00
1M-2A	12/26/18 - 01/24/19	30	9.25625 %	135,372,000.00	1,044,197.56	0.00	0.00	0.00	1,044,197.56	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	12/26/18 - 01/24/19	30	9.25625 %	198,546,000.00	1,531,492.84	0.00	0.00	0.00	1,531,492.84	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	12/26/18 - 01/24/19	30	7.75625 %	135,372,000.00	874,982.56	0.00	0.00	0.00	874,982.56	0.00	135,372,000.00
1M-2I	12/26/18 - 01/24/19	30	1.50000 %	135,372,000.00	169,215.00	0.00	0.00	0.00	169,215.00	0.00	135,372,000.00
1B	12/26/18 - 01/24/19	30	14.25625 %	94,613,693.86	1,124,030.39	0.00	2,052.27	0.00	1,121,978.13	28,455.04	94,561,563.30
1B-H	N/A	N/A	0.00000 %	94,614,534.45	0.00	0.00	0.00	0.00	0.00	0.00	94,562,403.43
2A-H	N/A	N/A	0.00000 %	5,905,455,759.97	0.00	0.00	0.00	0.00	0.00	0.00	5,846,164,248.99
2M-1	N/A	N/A	4.60625 %	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	12/26/18 - 01/24/19	30	9.45625 %	42,138,401.88	332,059.39	0.00	0.00	0.00	332,059.39	0.00	39,306,823.74
2M-AH	N/A	N/A	0.00000 %	2,217,642.61	0.00	0.00	0.00	0.00	0.00	0.00	2,068,623.47
2M-2H	N/A	N/A	0.00000 %	9,527,730.61	0.00	0.00	0.00	0.00	0.00	0.00	9,378,711.47
2M-2B	12/26/18 - 01/24/19	30	9.45625 %	138,864,000.00	1,094,277.25	0.00	0.00	0.00	1,094,277.25	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	12/26/18 - 01/24/19	30	9.45625 %	181,002,401.88	1,426,336.64	0.00	0.00	0.00	1,426,336.64	0.00	178,170,823.74
2M-2F	12/26/18 - 01/24/19	30	7.75625 %	42,138,401.88	272,363.32	0.00	0.00	0.00	272,363.32	0.00	39,306,823.74
2M-2I	12/26/18 - 01/24/19	30	1.70000 %	42,138,401.88	59,696.07	0.00	0.00	0.00	59,696.07	0.00	39,306,823.74
2B-H	N/A	N/A	0.00000 %	107,746,585.74	0.00	0.00	0.00	0.00	0.00	0.00	107,751,315.21
Totals					10,530,229.44	0.00	2,052.27	0.00	10,528,177.18	28,455.04	

(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 %	589.11510977	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	584.20376113
1M-1	207,571,000.00	4.45625 %	33.58487674	0.12471882	0.00000000	0.00000000	0.00000000	0.12471882	0.00000000	12.68864841
1M-1H	10,925,371.00	0.00000 %	33.58487689	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	12.68864828
1M-2	333,918,000.00	9.25625 %	1000.00000000	7.71354168	0.00000000	0.00000000	0.00000000	7.71354168	0.00000000	1000.00000000
1M-2A	135,372,000.00	9.25625 %	1000.00000000	7.71354165	0.00000000	0.00000000	0.00000000	7.71354165	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	9.25625 %	1000.00000000	7.71354165	0.00000000	0.00000000	0.00000000	7.71354165	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	7.75625 %	1000.00000000	6.46354165	0.00000000	0.00000000	0.00000000	6.46354165	0.00000000	1000.00000000
1M-2I	0.00	1.50000 %	1000.00000000	1.25000000	0.00000000	0.00000000	0.00000000	1.25000000	0.00000000	1000.00000000
1B	94,998,000.00	14.25625 %	995.95458704	11.83214794	0.00000000	0.02160330	0.00000000	11.81054475	0.29953304	995.40583275
1B-H	94,998,844.00	0.00000 %	995.95458709	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	995.40583283
2A-H	10,394,601,822.00	0.00000 %	568.12717419	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	562.42310664
2M-1	113,150,000.00	4.60625 %	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	9.45625 %	744.82371860	5.86936615	0.00000000	0.00000000	0.00000000	5.86936615	0.00000000	694.77372939
2M-AH	2,977,406.00	0.00000 %	744.82371904	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	694.77372921
2M-2H	10,287,494.00	0.00000 %	926.14689350	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	911.66142794
2M-2B	138,864,000.00	9.45625 %	1000.00000000	7.88020833	0.00000000	0.00000000	0.00000000	7.88020833	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	9.45625 %	926.13246015	7.29811675	0.00000000	0.00000000	0.00000000	7.29811675	0.00000000	911.64416386
2M-2F	56,575,000.00	7.75625 %	744.82371860	4.81419920	0.00000000	0.00000000	0.00000000	4.81419920	0.00000000	694.77372939
2M-2I	0.00	1.70000 %	744.82371860	1.05516695	0.00000000	0.00000000	0.00000000	1.05516695	0.00000000	694.77372939
2B-H	108,277,102.00	0.00000 %	995.10038364	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	995.14406296

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

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

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

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Certificateholder Account Statement

CERTIFICATE ACCOUNT	
Beginning Balance	0.00
Deposits	
Payments of Interest and Principal	12,338,089.00
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	0.00
Total Deposits	<u>12,338,089.00</u>
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	12,318,922.34
Total Withdrawals (Pool Distribution Amount)	<u>12,338,089.00</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
Credit-Linked Notes
Distribution Date: 25-Jan-2019

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Additional Reporting - Deal Level

Informational Reporting	
LIBOR	2.506250%

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Additional Reporting - Group Level

Cash Reporting	
<u>Group 1</u>	
Total Principal Reduction Current	94,251,523.05
Total Principal Reduction Cumulative	7,800,594,261.47
Scheduled Principal Current	21,403,035.83
Scheduled Principal Cumulative	832,891,448.79
Unscheduled Principal Current	72,744,225.65
Unscheduled Principal Cumulative	6,966,831,914.85
Senior Reduction Amount	89,581,511.41
Subordinate Reduction Amount	4,565,750.06
Calculated Liquidation Recovery Amount	65,368.26
Calculated Tranche Write-Down Amount	104,261.58
Calculated Tranche Write-Up Amount	0.00
Modification Loss Amount	4,104.55
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	62,267,378.79
Total Principal Reduction Cumulative	4,686,245,131.58
Scheduled Principal Current	11,377,456.35
Scheduled Principal Cumulative	460,123,268.86
Unscheduled Principal Current	50,894,651.92
Unscheduled Principal Cumulative	4,225,647,276.86
Senior Reduction Amount	59,291,510.98
Subordinate Reduction Amount	2,980,597.28
Calculated Liquidation Recovery Amount	279,914.59
Calculated Tranche Write-Down Amount	0.00
Calculated Tranche Write-Up Amount	4,729.47
Modification Loss Amount	11,091.61
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	53464
Period Reference Pool Removal Loan Count	358
Period Ending Loan Count	53106
UPB at Origination	19,419,726,000.00
UPB at Issuance	18,999,684,440.86
UPB Actual Current	11,199,090,179.39
Period PIF Loan Count Current	357
PIF Loan Count Cumulative	27462
Period PIF Loan UPB Current	67,283,934.58
PIF Loan UPB Cumulative	6,724,429,222.86
Period Partial Prepayment Amount	5,566,887.26
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	169,629.83
Credit Event Amount Cumulative	3,551,910.07
Total Active Modified Loan Count	247
Total Active Modified Loan UPB	53,480,217.94

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Additional Reporting - Group Level

Informational Reporting	
Group 2	
At Issuance Loan Count	47896
Period Beginning Loan Count	30706
Period Reference Pool Removal Loan Count	247
Period Ending Loan Count	30459
UPB at Origination	11,050,179,000.00
UPB at Issuance	10,827,710,231.92
UPB Actual Current	6,141,465,100.34
Period PIF Loan Count Current	245
PIF Loan Count Cumulative	17388
Period PIF Loan UPB Current	48,201,352.23
PIF Loan UPB Cumulative	4,138,535,666.90
Period Partial Prepayment Amount	2,538,842.30
Repurchase Prior CE Loan Count Current	0
Repurchase Prior CE Loan Count Cum	10
Repurchased Prior Credit Event UPB Curr	0.00
Repurchased Prior Credit Event UPB Cum	2,109,822.11
Credit Event Amount Current	275,185.11
Credit Event Amount Cumulative	7,512,977.33
Total Active Modified Loan Count	241
Total Active Modified Loan UPB	55,227,048.43
Structural Reporting	
Group 1	
Senior Percentage	95.147047%
Subordinate Percentage	4.852953%
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	95.191980%
Subordinate Percentage	4.808020%
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

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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%	4.790000%	4.830000%
1M-1H	0.00	0.00	2.850000%	4.790000%	4.830000%
1M-2A	0.00	0.00	2.100000%	3.530000%	3.550000%
1M-2AH	0.00	0.00	2.100000%	3.530000%	3.550000%
1M-2B	0.00	0.00	1.000000%	1.680000%	1.690000%
1M-2BH	0.00	0.00	1.000000%	1.680000%	1.690000%
1B	52,130.56	0.00	0.000000%	0.000000%	0.000000%
1B-H	52,131.02	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%	4.090000%	4.130000%
2M-2AH	0.00	0.00	2.350000%	4.090000%	4.130000%
2M-2B	0.00	0.00	1.000000%	1.740000%	1.750000%
2M-2BH	0.00	0.00	1.000000%	1.740000%	1.750000%
2B	0.00	0.00	0.000000%	0.000000%	0.000000%
2B-H	0.00	4,729.47	0.000000%	0.000000%	0.000000%
2M-1	0.00	0.00	2.900000%	4.810000%	4.810000%

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Jan-2019

1/8/2019

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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	352	68,329,271.15	0.662825%	0.610132%
60 Days	89	17,359,714.05	0.167589%	0.155010%
90 Days	36	7,285,281.56	0.067789%	0.065052%
120 Days	15	3,375,084.50	0.028245%	0.030137%
150 Days	21	4,621,826.15	0.039544%	0.041270%
180+ Days	94	19,987,293.14	0.177004%	0.178472%
	607	120,958,470.55	1.142997%	1.080074%

Group 2

DELINQUENCY				
	No. of Loans	UPB	% of Loans	UPB
30 Days	258	48,281,961.41	0.847040%	0.786164%
60 Days	62	11,657,916.08	0.203552%	0.189823%
90 Days	17	3,059,366.89	0.055813%	0.049815%
120 Days	20	4,245,714.54	0.065662%	0.069132%
150 Days	20	3,759,027.34	0.065662%	0.061207%
180+ Days	83	17,071,276.26	0.272497%	0.277967%
	460	88,075,262.52	1.510227%	1.434108%

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**Group 1
Realized Loss Report - Collateral**

Summary

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

SDA	
Current Month	0.030%
3 Month Average	0.021%
12 Month Average	0.040%

CDR	
Current Month	0.018%
3 Month Average	0.012%
12 Month Average	0.024%

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	0.004%
3 Month Average	0.005%
12 Month Average	0.005%

SDA	
Current Month	0.089%
3 Month Average	0.101%
12 Month Average	0.104%

CDR	
Current Month	0.053%
3 Month Average	0.060%
12 Month Average	0.062%

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

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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	42	8,368,621.14	4,104.55	0.049	4,104.55	0.00
2	102	23,563,614.09	11,091.61	0.047	11,091.61	0.00

Modification Detail

Group	Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
1	31093678	109,970.93	43.34	0.039	43.34	0.00
1	31036386	115,120.73	107.93	0.094	107.93	0.00
1	31038794	121,275.77	113.70	0.094	113.70	0.00
1	31043666	102,840.95	4.53	0.004	4.53	0.00
1	31045687	160,136.46	150.13	0.094	150.13	0.00
1	31046962	95,031.73	98.99	0.104	98.99	0.00
1	31046963	26,216.09	35.50	0.135	35.50	0.00
1	31050771	134,437.95	2.83	0.002	2.83	0.00
1	31089191	361,566.69	143.04	0.040	143.04	0.00
1	31033177	162,220.17	7.65	0.005	7.65	0.00
1	31091943	245,047.90	102.10	0.042	102.10	0.00
1	31128531	296,798.88	86.46	0.029	86.46	0.00
1	31094447	173,395.73	55.72	0.032	55.72	0.00
1	31096912	394,464.91	82.18	0.021	82.18	0.00
1	31129939	364,204.61	227.63	0.063	227.63	0.00
1	31131996	302,440.63	220.53	0.073	220.53	0.00
1	31144321	192,399.92	100.21	0.052	100.21	0.00
1	31144605	67,398.20	46.20	0.069	46.20	0.00
1	31144769	187,151.78	136.46	0.073	136.46	0.00
1	31006168	278,972.48	83.85	0.030	83.85	0.00
1	31091240	192,207.37	3.74	0.002	3.74	0.00
1	31010375	101,365.86	3.95	0.004	3.95	0.00
1	31130231	244,438.26	662.75	0.271	662.75	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
1	31032184	144,430.77	2.93	0.002	2.93	0.00
1	31009087	260,053.15	27.09	0.010	27.09	0.00
1	31009259	182,620.02	19.02	0.010	19.02	0.00
1	31009987	80,388.49	1.84	0.002	1.84	0.00
1	31012157	44,110.44	36.76	0.083	36.76	0.00
1	31007839	189,484.78	116.07	0.061	116.07	0.00
1	31012952	78,045.60	55.39	0.071	55.39	0.00
1	31016038	169,744.07	165.09	0.097	165.09	0.00
1	31020800	176,855.16	6.44	0.004	6.44	0.00
1	31028084	77,575.48	16.16	0.021	16.16	0.00
1	31022186	514,737.81	18.29	0.004	18.29	0.00
1	31032144	285,668.06	5.55	0.002	5.55	0.00
1	31028943	146,422.52	137.27	0.094	137.27	0.00
1	31030387	109,916.44	2.42	0.002	2.42	0.00
1	31028073	375,721.27	273.96	0.073	273.96	0.00
1	31027731	235,624.08	229.13	0.097	229.13	0.00
1	31027076	318,632.06	99.57	0.031	99.57	0.00
1	31025567	360,664.76	366.57	0.102	366.57	0.00
1	31025404	188,822.18	5.58	0.003	5.58	0.00
2	31176426	256,485.69	67.81	0.026	67.81	0.00
2	31177748	283,717.04	29.55	0.010	29.55	0.00
2	31177953	72,491.23	83.06	0.115	83.06	0.00
2	31178388	197,879.10	50.18	0.025	50.18	0.00
2	31178452	375,044.93	61.10	0.016	61.10	0.00
2	31177533	169,630.09	105.71	0.062	105.71	0.00
2	31178511	288,142.91	210.10	0.073	210.10	0.00
2	31178888	122,620.35	12.77	0.010	12.77	0.00
2	31179918	113,086.40	11.78	0.010	11.78	0.00
2	31179057	310,247.44	355.49	0.115	355.49	0.00
2	31179347	194,113.41	20.22	0.010	20.22	0.00
2	31175495	421,407.21	195.27	0.046	195.27	0.00
2	31167939	249,064.96	129.72	0.052	129.72	0.00
2	31179034	82,435.33	25.76	0.031	25.76	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	31168426	187,975.27	7.60	0.004	7.60	0.00
2	31181432	342,837.82	107.14	0.031	107.14	0.00
2	31180947	339,403.54	12.06	0.004	12.06	0.00
2	31165910	114,013.54	61.68	0.054	61.68	0.00
2	31165968	179,976.84	40.74	0.023	40.74	0.00
2	31167925	171,481.24	53.59	0.031	53.59	0.00
2	31168128	268,475.75	251.70	0.094	251.70	0.00
2	31168184	267,195.61	139.16	0.052	139.16	0.00
2	31174181	169,481.62	49.85	0.029	49.85	0.00
2	31169029	189,175.70	98.53	0.052	98.53	0.00
2	31169649	239,307.82	107.13	0.045	107.13	0.00
2	31170560	222,643.26	46.38	0.021	46.38	0.00
2	31170610	182,724.95	76.14	0.042	76.14	0.00
2	31173004	116,984.08	60.93	0.052	60.93	0.00
2	31173914	318,437.67	86.04	0.027	86.04	0.00
2	31167950	287,227.78	149.60	0.052	149.60	0.00
2	31222727	154,227.61	112.46	0.073	112.46	0.00
2	31220029	362,356.00	179.76	0.050	179.76	0.00
2	31226888	158,374.03	95.72	0.060	95.72	0.00
2	31226196	332,553.76	207.85	0.062	207.85	0.00
2	31225556	160,002.31	33.33	0.021	33.33	0.00
2	31225118	188,956.45	118.10	0.063	118.10	0.00
2	31224601	165,073.68	103.17	0.062	103.17	0.00
2	31227658	324,738.18	135.31	0.042	135.31	0.00
2	31222974	156,835.77	57.75	0.037	57.75	0.00
2	31227843	350,764.31	255.77	0.073	255.77	0.00
2	31222660	347,979.72	253.74	0.073	253.74	0.00
2	31222642	207,942.22	117.91	0.057	117.91	0.00
2	31222546	366,975.69	186.28	0.051	186.28	0.00
2	31222399	177,457.55	129.40	0.073	129.40	0.00
2	31221969	263,922.25	109.97	0.042	109.97	0.00
2	31220476	349,405.50	80.85	0.023	80.85	0.00
2	31180700	356,606.97	306.59	0.086	306.59	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	31224064	276,338.03	172.71	0.063	172.71	0.00
2	31230863	238,269.76	148.92	0.062	148.92	0.00
2	31237106	214,943.31	67.17	0.031	67.17	0.00
2	31236747	206,046.41	64.39	0.031	64.39	0.00
2	31235270	156,349.98	44.80	0.029	44.80	0.00
2	31234735	70,977.34	15.39	0.022	15.39	0.00
2	31233888	216,519.35	6.62	0.003	6.62	0.00
2	31233571	76,427.62	87.57	0.115	87.57	0.00
2	31227601	132,733.88	4.11	0.003	4.11	0.00
2	31232187	241,577.96	159.50	0.066	159.50	0.00
2	31196016	394,884.68	41.13	0.010	41.13	0.00
2	31230803	132,243.59	123.98	0.094	123.98	0.00
2	31229714	253,661.14	94.31	0.037	94.31	0.00
2	31229360	159,635.75	99.77	0.062	99.77	0.00
2	31228809	410,080.77	299.02	0.073	299.02	0.00
2	31228694	239,282.97	76.44	0.032	76.44	0.00
2	31228523	265,042.82	115.62	0.044	115.62	0.00
2	31228332	311,127.12	226.86	0.073	226.86	0.00
2	31232259	102,460.00	32.02	0.031	32.02	0.00
2	31184578	408,306.53	141.69	0.035	141.69	0.00
2	31220319	171,879.25	127.31	0.074	127.31	0.00
2	31188744	125,191.27	44.00	0.035	44.00	0.00
2	31186667	422,686.98	152.47	0.036	152.47	0.00
2	31186057	406,915.26	423.87	0.104	423.87	0.00
2	31186009	214,187.20	91.79	0.043	91.79	0.00
2	31185946	263,539.62	44.75	0.017	44.75	0.00
2	31190555	187,267.20	175.56	0.094	175.56	0.00
2	31185792	241,326.46	125.69	0.052	125.69	0.00
2	31190578	77,817.57	81.06	0.104	81.06	0.00
2	31183742	128,442.03	46.84	0.036	46.84	0.00
2	31183624	212,645.59	110.75	0.052	110.75	0.00
2	31183621	163,467.70	145.62	0.089	145.62	0.00
2	31183548	102,976.25	65.39	0.064	65.39	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	31183005	351,023.71	73.13	0.021	73.13	0.00
2	31182271	377,882.40	236.18	0.062	236.18	0.00
2	31181578	345,903.99	105.60	0.031	105.60	0.00
2	31185840	329,740.96	196.64	0.060	196.64	0.00
2	31193659	328,464.25	102.19	0.031	102.19	0.00
2	31195982	304,819.80	206.87	0.068	206.87	0.00
2	31195390	110,616.16	146.98	0.133	146.98	0.00
2	31195297	299,666.40	62.43	0.021	62.43	0.00
2	31194982	332,998.68	104.06	0.031	104.06	0.00
2	31194959	354,723.51	69.10	0.019	69.10	0.00
2	31194726	180,545.66	5.88	0.003	5.88	0.00
2	31189052	151,491.92	75.39	0.050	75.39	0.00
2	31193854	209,133.57	196.06	0.094	196.06	0.00
2	31237877	112,402.86	53.02	0.047	53.02	0.00
2	31192626	346,287.42	180.36	0.052	180.36	0.00
2	31192563	116,016.94	72.51	0.063	72.51	0.00
2	31191997	319,722.39	33.30	0.010	33.30	0.00
2	31191889	128,489.42	168.56	0.131	168.56	0.00
2	31190849	220,126.66	22.93	0.010	22.93	0.00
2	31190633	62,688.13	13.79	0.022	13.79	0.00
2	31190632	46,193.35	24.06	0.052	24.06	0.00
2	31194015	151,543.94	94.72	0.063	94.72	0.00

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Realized Loss Summary

Realized Dispositions in Current Period			
# Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
4	444,814.94	108,354.29	24.359

Realized Loss Summary

Current Adjustments to Previous Dispositions				
# Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
24	4,526,343.29	(8,822.19)	572,195.13	12.64

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

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
31177198	150,561.07	(6,059.42)	(4.025)
31230102	124,624.04	10,205.78	8.189
31014732	99,053.45	102,094.04	103.070
31127792	70,576.38	2,113.90	2.995

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

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
31003012	278,922.90	7.40	55,611.87	0.20
31010642	284,107.64	6.32	95,798.57	0.34
31089488	218,380.48	3.88	80,512.15	0.37
31090778	163,324.95	1.58	25,234.35	0.15
31093281	235,091.04	3.52	53,845.45	0.23
31099130	114,311.41	5.46	34,269.23	0.30
31102389	99,451.78	8.25	37,312.76	0.38
31170722	374,016.46	(1,237.37)	20,417.88	0.05
31175482	186,093.99	(3,406.41)	820.76	0.00
31178089	161,468.41	14.08	(2,928.42)	(0.02)
31184993	180,371.20	8.98	74,204.54	0.41
31187070	99,970.34	(408.21)	9,919.26	0.10
31187743	93,321.15	9.48	(55,78.95)	(0.06)
31193574	310,351.31	3.88	(285.03)	0.00
31195479	278,368.33	(846.70)	95.79	0.00
31196049	131,724.91	1.94	3,862.04	0.03
31196051	300,074.37	9.7	(15,257.71)	(0.05)
31230885	143,006.41	8.98	4,476.36	0.03
31233713	204,628.58	3.52	36,664.49	0.18
31233801	409,031.20	(2,488.28)	10,487.52	0.03
31187763	91,154.58	(549.42)	1,928.44	0.02
31130875	82,669.40	5.45	13,689.68	0.17
31129183	70,513.55	8.62	16,917.46	0.24
31129942	15,988.90	3.16	20,176.66	1.26

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Cumulative Realized Loss Summary

# Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
65	11,064,887.40	1,398,664.02	12.641

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
31003012	278,922.90	55,611.87	0.20
31006563	151,354.73	71,419.26	0.47
31007750	81,316.32	46,298.48	0.57
31010642	284,107.64	95,798.57	0.34
31011935	49,103.14	5,013.52	0.10
31014732	99,053.45	102,094.04	1.03
31021970	70,035.43	14,493.81	0.21
31025032	306,385.30	10,335.89	0.03
31038742	117,974.53	117,224.30	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	8,483.44	0.04
31089488	218,380.48	80,512.15	0.37
31090778	163,324.95	25,234.35	0.15
31093281	235,091.04	53,845.45	0.23
31099130	114,311.41	34,269.23	0.30
31102389	99,451.78	37,312.76	0.38
31104137	32,471.25	22,293.78	0.69
31124634	272,330.16	7,254.34	0.03
31127792	70,576.38	2,113.90	0.03
31129183	70,513.55	16,917.46	0.24
31129942	15,988.90	20,176.66	1.26
31130875	82,669.40	13,689.68	0.17

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
31145216	112,863.77	19,979.57	0.18
31169151	180,026.44	9,796.74	0.05
31169224	57,192.14	1,907.99	0.03
31170215	257,829.08	450.53	0.00
31170279	381,988.29	(44,793.63)	(0.12)
31170330	50,516.37	27,425.06	0.54
31170722	374,016.46	20,417.88	0.05
31170944	380,403.42	3,620.17	0.01
31175482	186,093.99	820.76	0.00
31177196	178,655.68	15,837.84	0.09
31177198	150,561.07	(6,059.42)	(0.04)
31178089	161,468.41	(2,928.42)	(0.02)
31179029	106,667.45	27,855.06	0.26
31180844	97,443.54	26,485.70	0.27
31181802	144,926.64	(1,199.57)	(0.01)
31181832	131,193.38	151,556.81	1.16
31182018	338,259.41	2,796.63	0.01
31182748	323,255.00	(414.06)	0.00
31182929	154,278.34	1,549.32	0.01
31184993	180,371.20	74,204.54	0.41
31187070	99,970.34	9,919.26	0.10
31187743	93,321.15	(5,578.95)	(0.06)
31187763	91,154.58	1,928.44	0.02
31193231	37,048.07	(4,182.10)	(0.11)
31193574	310,351.31	(285.03)	0.00
31195479	278,368.33	95.79	0.00
31196049	131,724.91	3,862.04	0.03
31196051	300,074.37	(15,257.71)	(0.05)
31221100	122,098.10	39,950.31	0.33
31222971	196,174.61	30,075.10	0.15
31226652	285,843.24	(7,154.33)	(0.03)
31230089	219,659.99	4,234.65	0.02
31230102	124,624.04	10,205.78	0.08
31230885	143,006.41	4,476.36	0.03
31230966	310,433.86	88,938.99	0.29
31233713	204,628.58	36,664.49	0.18
31233801	409,031.20	10,487.52	0.03
31235261	148,620.31	(715.11)	0.00
31237060	124,476.35	5,561.95	0.04
31237801	47,221.27	3,229.41	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	12	517,792.50	104,261.58	0.001 %	0	0.00	0.00	0.000 %	12	517,792.50	104,261.58	0.001 %
Group 2	16	246,697.09	(4,729.47)	(0.000 %)	0	0.00	0.00	0.000 %	16	246,697.09	(4,729.47)	(0.000 %)
Total	28	764,489.59	99,532.11	0.001 %	0	0.00	0.00	0.000 %	28	764,489.59	99,532.11	0.001 %

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	0031003012	292,000.00	4.500 %	MT	80.00	360	55,604.47	09/30/2018	7.40	55,611.87
Group 1	0031010642	292,000.00	4.250 %	IL	80.00	360	95,732.43	05/31/2018	6.32	95,798.57
Group 1	0031014732	104,000.00	4.875 %	NC	80.00	360	102,094.04	12/31/2018	102,094.04	102,094.04
Group 1	0031089488	226,000.00	4.625 %	CT	79.00	360	79,587.07	06/30/2018	3.88	80,512.15
Group 1	0031090778	166,000.00	4.625 %	AL	80.00	360	25,192.32	05/31/2018	1.58	25,234.35
Group 1	0031093281	239,000.00	4.750 %	TX	77.00	360	35,234.08	08/31/2017	3.52	53,845.45
Group 1	0031099130	117,000.00	3.625 %	OK	80.00	360	34,262.18	07/31/2018	5.46	34,269.23
Group 1	0031102389	103,000.00	4.250 %	AL	69.00	360	37,304.51	11/30/2018	8.25	37,312.76
Group 1	0031127792	75,000.00	3.750 %	WI	79.00	360	2,113.90	12/31/2018	2,113.90	2,113.90
Group 1	0031129183	73,000.00	3.875 %	MI	73.00	360	16,858.41	08/31/2018	8.62	16,917.46
Group 1	0031129942	16,000.00	4.500 %	MI	80.00	360	20,124.86	05/31/2018	3.16	20,176.66
Group 1	0031130875	84,000.00	4.250 %	TX	70.00	360	13,684.23	10/31/2018	5.45	13,689.68
Group 2	0031170722	385,000.00	4.375 %	ND	95.00	360	35,573.56	09/30/2017	(1,237.37)	20,417.88
Group 2	0031175482	195,000.00	4.125 %	AZ	95.00	360	4,227.17	11/30/2018	(3,406.41)	820.76
Group 2	0031177198	158,000.00	4.250 %	OK	90.00	360	(6,059.42)	12/31/2018	(6,059.42)	(6,059.42)
Group 2	0031178089	166,000.00	4.750 %	TX	90.00	360	(3,061.75)	07/31/2018	14.08	(2,928.42)
Group 2	0031184993	186,000.00	5.000 %	AL	84.00	360	74,167.48	09/30/2018	8.98	74,204.54
Group 2	0031187070	102,000.00	5.250 %	OH	95.00	360	10,228.97	08/31/2017	(408.21)	9,919.26
Group 2	0031187743	97,000.00	4.000 %	AR	88.00	360	(5,590.01)	10/31/2018	9.48	(5,578.95)
Group 2	0031187763	95,000.00	4.250 %	AZ	95.00	360	2,477.86	11/30/2018	(549.42)	1,928.44
Group 2	0031193574	322,000.00	3.875 %	ND	95.00	360	2,925.14	08/31/2018	3.88	(285.03)
Group 2	0031195479	284,000.00	4.000 %	SD	95.00	360	54,033.80	02/28/2017	(846.70)	95.79
Group 2	0031196049	138,000.00	4.250 %	TX	95.00	360	21,625.28	06/30/2018	1.94	3,862.04
Group 2	0031196051	310,000.00	4.125 %	TX	90.00	360	(15,267.41)	11/30/2018	9.70	(15,257.71)
Group 2	0031230102	128,000.00	4.375 %	GA	95.00	360	10,205.78	12/31/2018	10,205.78	10,205.78
Group 2	0031230885	147,000.00	3.875 %	AR	95.00	360	4,371.89	07/31/2018	8.98	4,476.36
Group 2	0031233713	211,000.00	3.875 %	LA	86.00	360	36,639.61	07/31/2018	3.52	36,664.49
Group 2	0031233801	417,000.00	4.000 %	NY	88.00	360	20,199.14	04/30/2017	(2,488.28)	10,487.52

Connecticut Avenue Securities
Credit-Linked Notes
Distribution Date: 25-Jan-2019

**Connecticut Avenue Securities
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Series 2016-C01**

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Realized Loss/(Gain) value may include Interest Loss, Principal Loss, and Expense amounts.

* This data is currently not provided for reporting.

** The current loss for this loan is associated with a modification; for further detail please see the Modification section.

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

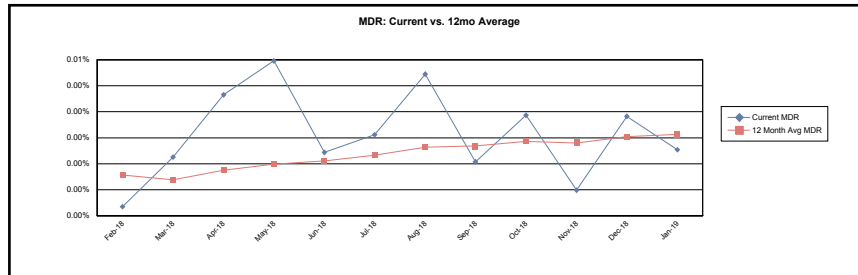
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Realized Loss Report - Collateral

Summary

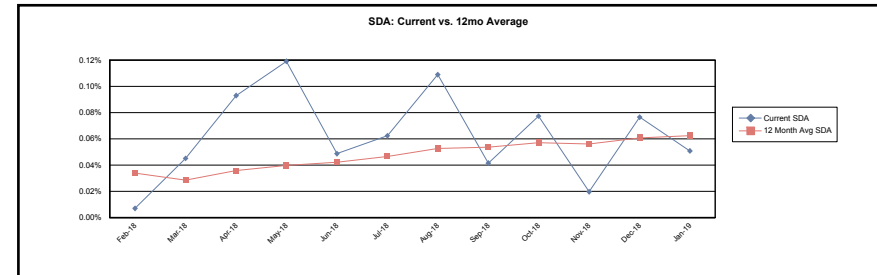
MDR

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



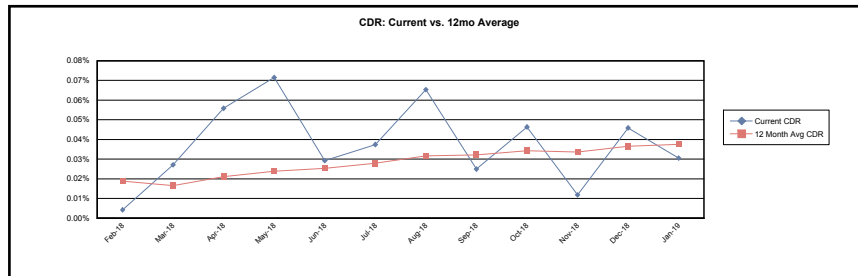
SDA

Current Month 0.051 %
3 Month Average 0.049 %
12 Month Average 0.063 %



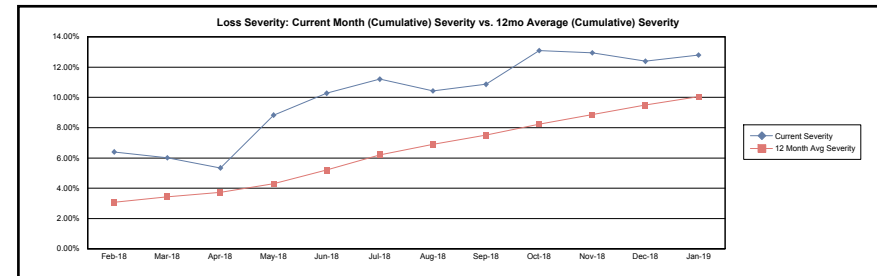
CDR

Current Month 0.031 %
3 Month Average 0.029 %
12 Month Average 0.038 %



Loss Severity

Current Month (Cumulative) 12.792 %
3 Month Average (Cumulative) 12.707 %
12 Month Average (Cumulative) 10.047 %



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

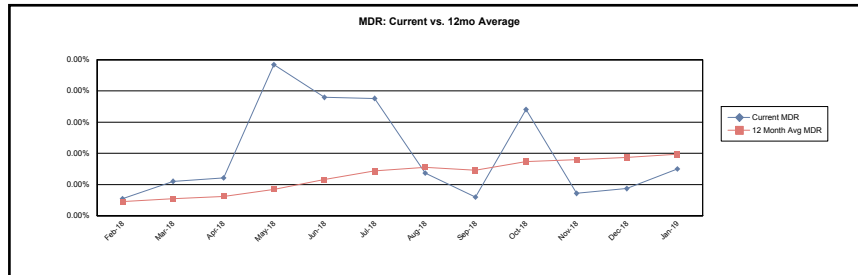
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Telephone: 1-866-846-4526

Realized Loss Report - Collateral

Group 1

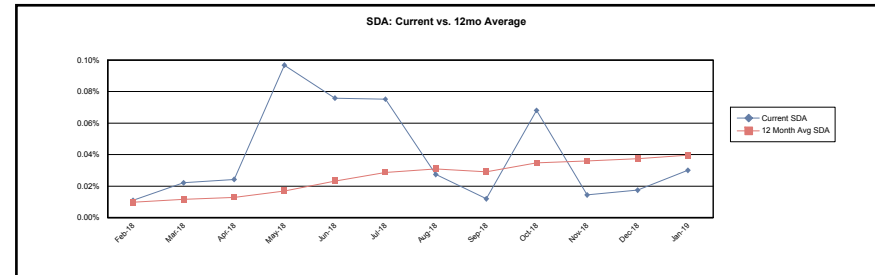
MDR

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



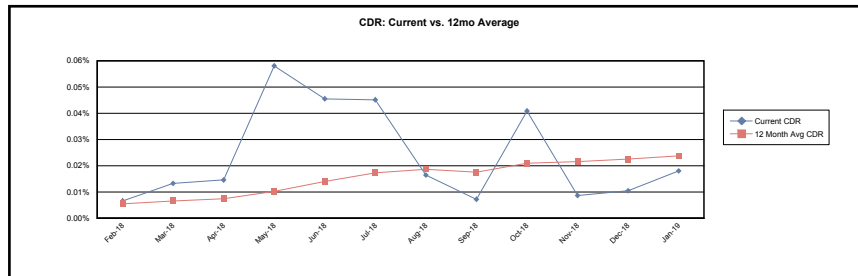
SDA

Current Month 0.030 %
3 Month Average 0.021 %
12 Month Average 0.040 %



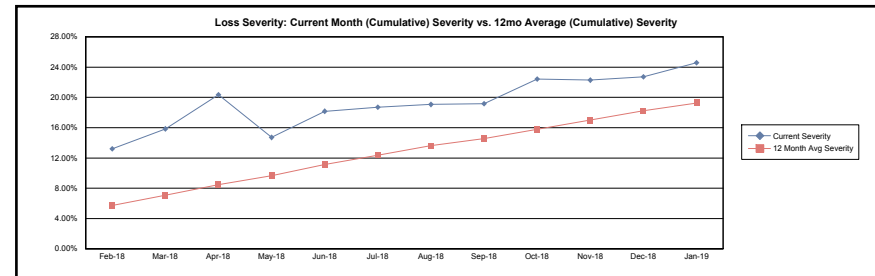
CDR

Current Month 0.018 %
3 Month Average 0.012 %
12 Month Average 0.024 %



Loss Severity

Current Month (Cumulative) 24.575 %
3 Month Average (Cumulative) 23.191 %
12 Month Average (Cumulative) 19.267 %



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

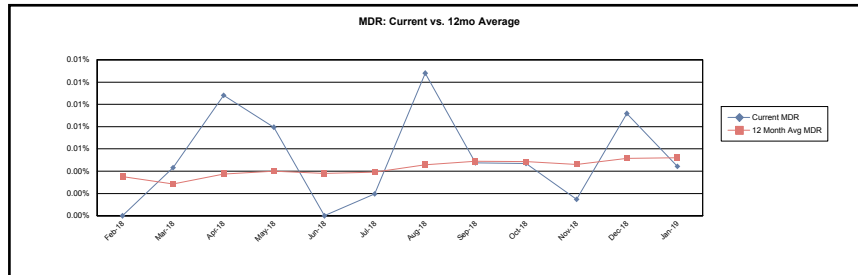
Contact: Customer Service - CTSLink
Wells Fargo Bank, N.A.
Securities Administration Services
8480 Stagecoach Circle
Frederick, MD 21701-4747
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Realized Loss Report - Collateral

Group 2

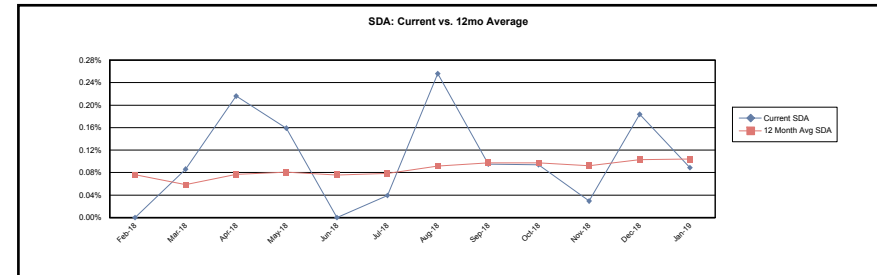
MDR

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



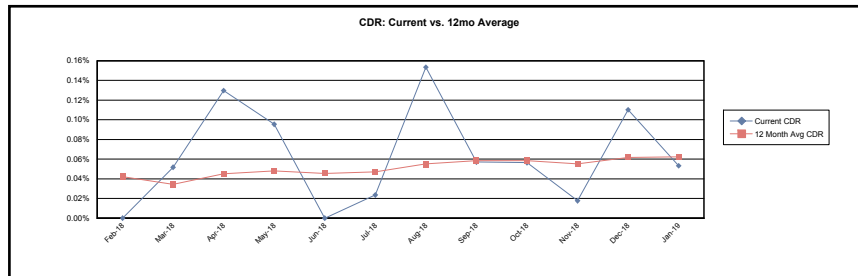
SDA

Current Month 0.089 %
3 Month Average 0.101 %
12 Month Average 0.104 %



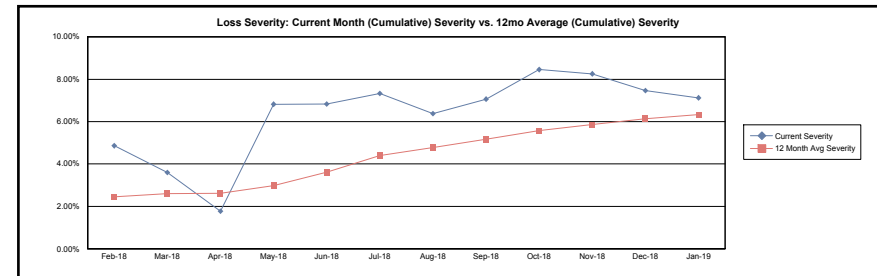
CDR

Current Month 0.053 %
3 Month Average 0.060 %
12 Month Average 0.062 %



Loss Severity

Current Month (Cumulative) 7.123 %
3 Month Average (Cumulative) 7.614 %
12 Month Average (Cumulative) 6.329 %



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 0.709 %
3 Month Average 0.821 %
12 Month Average 0.993 %

CPR

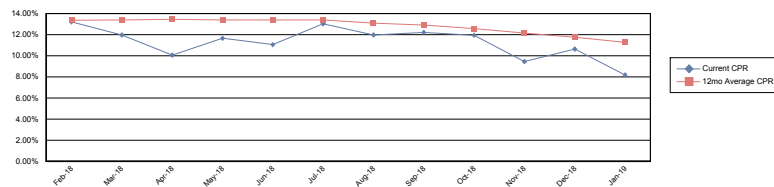
Current Month
3 Month Average
12 Month Average

PSA

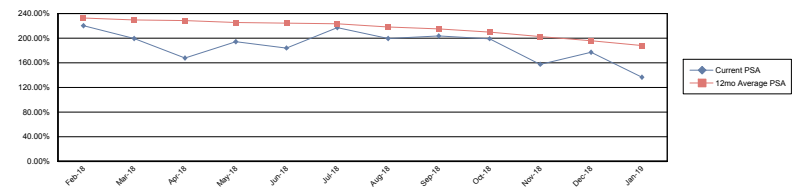
8.179 %
9.416 %
11.274 %

Current Month 136.311 %
3 Month Average 156.929 %
12 Month Average 187.900 %

CPR: Current vs 12mo Average



PSA: Current vs. 12mo Average



Group 1

SMM

Current Month 0.646 %
3 Month Average 0.761 %
12 Month Average 0.922 %

CPR

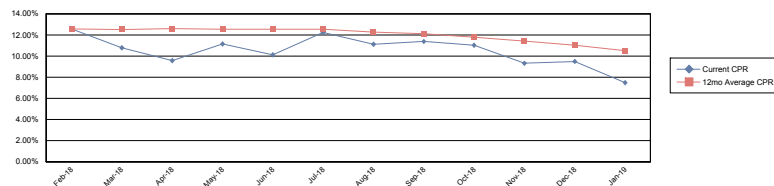
Current Month
3 Month Average
12 Month Average

PSA

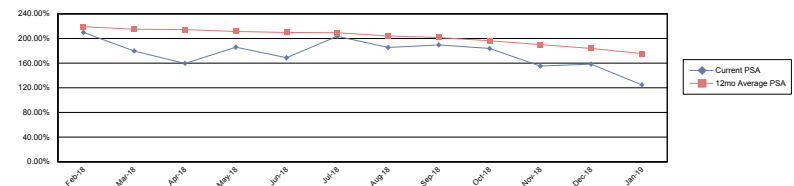
7.486 %
8.761 %
10.515 %

Current Month 124.759 %
3 Month Average 146.011 %
12 Month Average 175.256 %

CPR: Current vs 12mo Average



PSA: Current vs. 12mo Average



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Prepayment Rates

Group 2

SMM

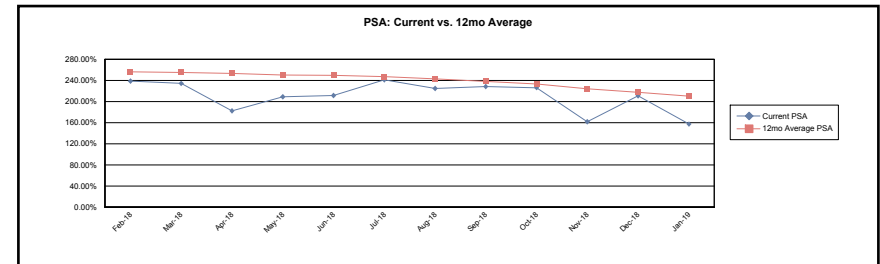
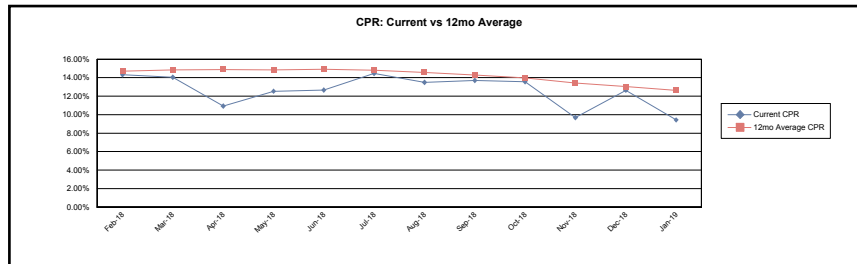
Current Month 0.822 %
3 Month Average 0.930 %
12 Month Average 1.120 %

CPR

Current Month 9.428 %
3 Month Average 10.591 %
12 Month Average 12.623 %

PSA

Current Month 157.134 %
3 Month Average 176.509 %
12 Month Average 210.385 %



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

Connecticut Avenue Securities
Credit-Linked Notes
Distribution Date: 25-Jan-2019

08-Jan-2019 04:22:57 PM

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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.