

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

**Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05**

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

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Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses
2A-H	NA	11/30/2018	0.00000 %	25,602,712,298.10	0.00	272,496,250.19	0.00	25,330,216,047.92	272,496,250.19	0.00
2M-1	30711XDG6	12/24/2018	3.66513 %	69,511,539.81	212,307.36	12,191,295.62	0.00	57,320,244.19	12,403,602.98	0.00
2M-1H	NA	11/30/2018	0.00000 %	3,658,651.37	0.00	641,673.32	0.00	3,016,978.05	641,673.32	0.00
2M-2	30711XDK7	12/24/2018	6.76513 %	716,317,000.00	4,038,314.69	0.00	0.00	716,317,000.00	4,038,314.69	0.00
2M-2A	30711XDH4	11/30/2018	6.76513 %	257,139,000.00	1,449,648.97	0.00	0.00	257,139,000.00	1,449,648.97	0.00
2M-AH	NA	11/30/2018	0.00000 %	13,534,534.00	0.00	0.00	0.00	13,534,534.00	0.00	0.00
2M-2H	NA	11/30/2018	0.00000 %	37,702,131.00	0.00	0.00	0.00	37,702,131.00	0.00	0.00
2M-2B	30711XDJ0	11/30/2018	6.76513 %	459,178,000.00	2,588,665.72	0.00	0.00	459,178,000.00	2,588,665.72	0.00
2M-BH	NA	11/30/2018	0.00000 %	24,167,597.00	0.00	0.00	0.00	24,167,597.00	0.00	0.00
2M-2F	30711XDL5	11/30/2018	5.06513 %	257,139,000.00	1,085,368.72	0.00	0.00	257,139,000.00	1,085,368.72	0.00
2M-2I	30711XDM3	11/30/2018	1.70000 %	0.00	364,280.25	0.00	0.00	0.00	364,280.25	0.00
2-B	30711XDN1	12/24/2018	13.06513 %	99,774,656.10	1,076,541.08	0.00	(22,397.72)	99,797,053.82	1,076,541.08	202,946.15
2-BH	NA	11/30/2018	0.00000 %	286,030,469.06	0.00	0.00	(64,209.00)	286,094,678.07	0.00	581,798.97
Totals				27,826,864,876.44	10,815,126.79	285,329,219.13	(86,606.72)	27,541,622,264.05	296,144,345.92	784,745.12

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: 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
2A-H	37,120,941,838.00	25,602,712,298.10	45,111,260.14	227,384,990.05	0.00	0.00	272,496,250.19	25,330,216,047.92	0.68236997	272,496,250.19
2M-1	385,709,000.00	69,511,539.81	2,030,394.91	10,160,900.71	0.00	0.00	12,191,295.62	57,320,244.19	0.14861008	12,191,295.62
2M-1H	20,301,302.00	3,658,651.37	106,867.25	534,806.07	0.00	0.00	641,673.32	3,016,978.05	0.14861008	641,673.32
2M-2	716,317,000.00	716,317,000.00	0.00	0.00	0.00	0.00	0.00	716,317,000.00	1.00000000	0.00
2M-2A	257,139,000.00	257,139,000.00	0.00	0.00	0.00	0.00	0.00	257,139,000.00	1.00000000	0.00
2M-AH	13,534,534.00	13,534,534.00	0.00	0.00	0.00	0.00	0.00	13,534,534.00	1.00000000	0.00
2M-2H	37,702,131.00	37,702,131.00	0.00	0.00	0.00	0.00	0.00	37,702,131.00	1.00000000	0.00
2M-2B	459,178,000.00	459,178,000.00	0.00	0.00	0.00	0.00	0.00	459,178,000.00	1.00000000	0.00
2M-BH	24,167,597.00	24,167,597.00	0.00	0.00	0.00	0.00	0.00	24,167,597.00	1.00000000	0.00
2M-2F	257,139,000.00	257,139,000.00	0.00	0.00	0.00	0.00	0.00	257,139,000.00	1.00000000	0.00
2M-2I	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2-B	100,000,000.00	99,774,656.10	0.00	0.00	0.00	(22,397.72)	(22,397.72)	99,797,053.82	0.99797054	0.00
2-BH	286,676,477.00	286,030,469.06	0.00	0.00	0.00	(64,209.00)	(64,209.00)	286,094,678.07	0.99797054	0.00
Totals	39,678,805,879.00	27,826,864,876.44	47,248,522.30	238,080,696.83	0.00	(86,606.72)	285,242,612.41	27,541,622,264.05	0.69411419	285,329,219.13

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Principal Distribution Factors Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
2A-H	37,120,941,838.00	689.71074090	1.21525096	6.12551780	0.00000000	0.00000000	7.34076876	682.36997214	0.68236997	7.34076876
2M-1	385,709,000.00	180.21757286	5.26405894	26.34343692	0.00000000	0.00000000	31.60749586	148.61007700	0.14861008	31.60749586
2M-1H	20,301,302.00	180.21757274	5.26405893	26.34343699	0.00000000	0.00000000	31.60749591	148.61007683	0.14861008	31.60749591
2M-2	716,317,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-2A	257,139,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-AH	13,534,534.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-2H	37,702,131.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-2B	459,178,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-BH	24,167,597.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-2F	257,139,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-2I	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2-B	100,000,000.00	997.74656100	0.00000000	0.00000000	0.00000000	(0.22397720)	(0.22397720)	997.97053820	0.99797054	0.00000000
2-BH	286,676,477.00	997.74656105	0.00000000	0.00000000	0.00000000	(0.22397722)	(0.22397722)	997.97053830	0.99797054	0.00000000

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

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Interest Distribution Statement

Class	Accrual Dates	Accrual Days	Current Certificate Rate	Beginning Certificate/ Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Current Interest Shortfall(1)	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/ Notional Balance
2A-H	N/A	N/A	0.00000 %	25,602,712,298.10	0.00	0.00	0.00	0.00	0.00	0.00	25,330,216,047.92
2M-1	11/26/18 - 12/25/18	30	3.66513 %	69,511,539.81	212,307.36	0.00	0.00	0.00	212,307.36	0.00	57,320,244.19
2M-1H	N/A	N/A	0.00000 %	3,658,651.37	0.00	0.00	0.00	0.00	0.00	0.00	3,016,978.05
2M-2	11/26/18 - 12/25/18	30	6.76513 %	716,317,000.00	4,038,314.69	0.00	0.00	0.00	4,038,314.69	0.00	716,317,000.00
2M-2A	11/26/18 - 12/25/18	30	6.76513 %	257,139,000.00	1,449,648.97	0.00	0.00	0.00	1,449,648.97	0.00	257,139,000.00
2M-AH	N/A	N/A	0.00000 %	13,534,534.00	0.00	0.00	0.00	0.00	0.00	0.00	13,534,534.00
2M-2H	N/A	N/A	0.00000 %	37,702,131.00	0.00	0.00	0.00	0.00	0.00	0.00	37,702,131.00
2M-2B	11/26/18 - 12/25/18	30	6.76513 %	459,178,000.00	2,588,665.72	0.00	0.00	0.00	2,588,665.72	0.00	459,178,000.00
2M-BH	N/A	N/A	0.00000 %	24,167,597.00	0.00	0.00	0.00	0.00	0.00	0.00	24,167,597.00
2M-2F	11/26/18 - 12/25/18	30	5.06513 %	257,139,000.00	1,085,368.72	0.00	0.00	0.00	1,085,368.72	0.00	257,139,000.00
2M-2I	11/26/18 - 12/25/18	30	1.70000 %	257,139,000.00	364,280.25	0.00	0.00	0.00	364,280.25	0.00	257,139,000.00
2-B	11/26/18 - 12/25/18	30	13.06513 %	99,774,656.10	1,086,307.38	0.00	9,766.30	0.00	1,076,541.08	79,762.56	99,797,053.82
2-BH	N/A	N/A	0.00000 %	286,030,469.06	0.00	0.00	0.00	0.00	0.00	0.00	286,094,678.07
Totals					10,824,893.09	0.00	9,766.30	0.00	10,815,126.79	79,762.56	

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

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Interest Distribution Factors Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/ Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Current Interest Shortfall(1)	Non- Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/ Notional Balance
2A-H	37,120,941,838.00	0.00000 %	689.71074090	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	682.36997214
2M-1	385,709,000.00	3.66513 %	180.21757286	0.55043403	0.00000000	0.00000000	0.00000000	0.55043403	0.00000000	148.61007700
2M-1H	20,301,302.00	0.00000 %	180.21757274	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	148.61007683
2M-2	716,317,000.00	6.76513 %	1000.00000000	5.63760834	0.00000000	0.00000000	0.00000000	5.63760834	0.00000000	1000.00000000
2M-2A	257,139,000.00	6.76513 %	1000.00000000	5.63760834	0.00000000	0.00000000	0.00000000	5.63760834	0.00000000	1000.00000000
2M-AH	13,534,534.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
2M-2H	37,702,131.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
2M-2B	459,178,000.00	6.76513 %	1000.00000000	5.63760833	0.00000000	0.00000000	0.00000000	5.63760833	0.00000000	1000.00000000
2M-BH	24,167,597.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
2M-2F	257,139,000.00	5.06513 %	1000.00000000	4.22094167	0.00000000	0.00000000	0.00000000	4.22094167	0.00000000	1000.00000000
2M-2I	0.00	1.70000 %	1000.00000000	1.41666667	0.00000000	0.00000000	0.00000000	1.41666667	0.00000000	1000.00000000
2-B	100,000,000.00	13.06513 %	997.74656100	10.86307380	0.00000000	0.09766300	0.00000000	10.76541080	0.79762560	997.97053820
2-BH	286,676,477.00	0.00000 %	997.74656105	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	997.97053830

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

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Certificateholder Account Statement

CERTIFICATE ACCOUNT	
Beginning Balance	0.00
Deposits	
Payments of Interest and Principal	17,537,625.41
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	0.00
Total Deposits	<u>17,537,625.41</u>
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	17,518,458.75
Total Withdrawals (Pool Distribution Amount)	<u>17,537,625.41</u>
Ending Balance	<u>0.00</u>

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

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

*Servicer Payees include: FEDERAL NATIONAL MORTGAGE ASSOCIATION

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Additional Reporting - Deal Level

Cash Reporting	
Total Principal Reduction Current	285,242,612.41
Total Principal Reduction Cumulative	12,137,183,615.03
Scheduled Principal Current	47,248,522.30
Scheduled Principal Cumulative	1,464,184,074.04
Unscheduled Principal Current	238,080,696.83
Unscheduled Principal Cumulative	10,672,214,808.78
Senior Reduction Amount	272,496,250.19
Subordinate Reduction Amount	12,832,968.94
Calculated Tranche Write-Down Amount	0.00
Calculated Tranche Write-Up Amount	86,606.72
Modification Loss Amount	37,763.97
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	0.00
Informational Reporting	
At Issuance Loan Count	169519
Period Beginning Loan Count	127319
Period Reference Pool Removal Loan Count	1125
Period Ending Loan Count	126194
UPB at Origination	39,290,940,000.00
UPB at Issuance	38,667,647,748.65
UPB Actual Current	26,530,464,133.62
Period PIF Loan Count Current	1119
PIF Loan Count Cumulative	43191
Period PIF Loan UPB Current	227,428,728.58
PIF Loan UPB Cumulative	10,378,876,573.39
Period Partial Prepayment Amount	9,563,981.34
Repurchase Prior CE Loan Count Current	0
Repurchase Prior CE Loan Count Cum	44
Repurchased Prior Credit Event UPB Curr	0.00
Repurchased Prior Credit Event UPB Cum	8,923,376.50
Credit Event Amount Current	1,543,760.94
Credit Event Amount Cumulative	17,558,951.40
Total Active Modified Loan Count	802
Total Active Modified Loan UPB	186,123,675.18
LIBOR	2.315130%
Structural Reporting	
Senior Percentage	95.476552%

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Additional Reporting - Deal Level

Structural Reporting	
Subordinate Percentage	4.523448%
Minimum Credit Enhancement Test Pass?	YES
Overcollateralization	0.00

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Additional Reporting - Deal Level

Class	Reference Tranche Performance				
	Tranche		Credit Support		
	Calculated	Calculated			
	Write-down Amount	Write-up Amount	Original	Beginning Period	Ending Period
2A-H	0.00	0.00	4.000000%	4.520000%	4.520000%
2M-1	0.00	0.00	2.950000%	4.250000%	4.300000%
2M-1H	0.00	0.00	2.950000%	4.250000%	4.300000%
2M-2	0.00	0.00	1.000000%	1.440000%	1.450000%
2M-2H	0.00	22,397.72	1.000000%	1.440000%	1.450000%
2B-H	0.00	64,209.00	0.000000%	0.000000%	0.000000%

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Additional Reporting - Deal Level

Rep and Warranty Settlement Reporting

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

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Delinquency Status - MBA Delinquency Calculation Method

DELINQUENCY				
	No. of Loans	UPB	% of Loans	UPB
30 Days	1,150	238,646,523.41	0.911295%	0.899519%
60 Days	284	60,926,534.24	0.225050%	0.229647%
90 Days	112	25,058,953.45	0.088752%	0.094454%
120 Days	71	16,055,180.57	0.056263%	0.060516%
150 Days	53	10,692,995.83	0.041999%	0.040305%
180+ Days	259	55,797,805.07	0.205240%	0.210316%
	1,929	407,177,992.57	1.528599%	1.534756%

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Realized Loss Report - Collateral

Summary

MDR

Current Month	0.006%
3 Month Average	0.005%
12 Month Average	0.005%

SDA

Current Month	0.115%
3 Month Average	0.094%
12 Month Average	0.093%

CDR

Current Month	0.069%
3 Month Average	0.056%
12 Month Average	0.056%

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

# Loans	Liquidated Actual	Loss/(Gain) Amount	Loss Percentage	Ending Actual Balance	Realized Loss/(Gain) Amount
385	93,942,795.04	37,763.97	0.040	93,942,795.04	0.00

Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
35057557	346,759.53	158.45	0.046	158.45	0.00
35062515	154,879.57	80.67	0.052	80.67	0.00
35054162	152,045.75	27.69	0.018	27.69	0.00
35055188	358,722.52	224.20	0.063	224.20	0.00
35055271	229,543.68	147.66	0.064	147.66	0.00
35055615	223,534.63	139.71	0.062	139.71	0.00
35055625	218,069.13	95.46	0.044	95.46	0.00
35056190	387,084.87	309.08	0.08	309.08	0.00
35056532	289,654.54	181.03	0.063	181.03	0.00
35056549	147,718.88	138.49	0.094	138.49	0.00
35052810	150,807.85	109.96	0.073	109.96	0.00
35056807	402,185.50	125.68	0.031	125.68	0.00
35052422	66,932.62	27.93	0.042	27.93	0.00
35057885	178,688.70	55.84	0.031	55.84	0.00
35057912	319,430.61	232.92	0.073	232.92	0.00
35058455	344,527.94	284.24	0.083	284.24	0.00
35058490	336,020.92	210.01	0.063	210.01	0.00
35059256	274,612.93	158.62	0.058	158.62	0.00
35059266	381,991.75	119.37	0.031	119.37	0.00
35060003	278,279.80	28.99	0.01	28.99	0.00
35060014	167,791.12	3.22	0.002	3.22	0.00
35061398	78,641.79	18.33	0.023	18.33	0.00
35040439	433,662.36	344.51	0.079	344.51	0.00
35056565	320,997.21	205.72	0.064	205.72	0.00
35046510	210,234.90	94.39	0.045	94.39	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 26-Dec-2018

12/6/2018

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05

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
Fax: 240-586-8675

Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
34977390	100,665.62	12.16	0.012	12.16	0.00
35041630	263,981.85	82.49	0.031	82.49	0.00
35042137	241,097.49	125.57	0.052	125.57	0.00
35043047	175,870.67	18.32	0.01	18.32	0.00
35043183	150,014.45	140.64	0.094	140.64	0.00
35043318	365,879.58	228.67	0.062	228.67	0.00
35043440	161,785.91	78.48	0.049	78.48	0.00
35043654	342,133.53	56.69	0.017	56.69	0.00
35043744	228,835.66	23.84	0.01	23.84	0.00
35054122	294,439.23	92.01	0.031	92.01	0.00
35045609	268,532.73	6.01	0.002	6.01	0.00
35063301	229,587.17	119.58	0.052	119.58	0.00
35046515	413,772.88	318.73	0.077	318.73	0.00
35046657	103,152.73	6.84	0.007	6.84	0.00
35047616	229,472.10	25.73	0.011	25.73	0.00
35048314	397,043.26	122.92	0.031	122.92	0.00
35050343	315,413.34	32.86	0.01	32.86	0.00
35050388	220,561.83	36.99	0.017	36.99	0.00
35051215	297,406.59	97.50	0.033	97.50	0.00
35051591	325,828.32	237.28	0.073	237.28	0.00
35052057	334,040.10	84.23	0.025	84.23	0.00
35052227	208,024.87	108.35	0.052	108.35	0.00
35043789	337,634.77	175.85	0.052	175.85	0.00
35081320	421,039.38	207.44	0.049	207.44	0.00
35062282	396,186.55	147.47	0.037	147.47	0.00
35075608	204,885.77	26.75	0.013	26.75	0.00
35075619	305,260.56	129.59	0.042	129.59	0.00
35076535	136,380.86	42.62	0.031	42.62	0.00
35077031	146,546.03	15.27	0.01	15.27	0.00
35077112	108,672.16	11.32	0.01	11.32	0.00
35077681	302,163.68	153.25	0.051	153.25	0.00
35078303	264,891.09	4.65	0.002	4.65	0.00
35078661	279,635.47	179.81	0.064	179.81	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 26-Dec-2018

12/6/2018

**Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05**

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Securities Administration Services
8480 Stagecoach Circle
Frederick, MD 21701-4747
www.ctslink.com
Telephone: 1-866-846-4526
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Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
35075241	203,515.29	50.57	0.025	50.57	0.00
35079686	417,309.05	86.94	0.021	86.94	0.00
35075048	405,325.55	42.22	0.01	42.22	0.00
35081721	296,821.76	154.59	0.052	154.59	0.00
35081954	273,544.78	152.06	0.056	152.06	0.00
35082357	253,092.09	48.10	0.019	48.10	0.00
35082491	81,947.34	0.58	0.001	0.58	0.00
35082965	210,730.00	131.81	0.063	131.81	0.00
35083150	251,578.90	110.11	0.044	110.11	0.00
35083932	154,345.75	111.21	0.072	111.21	0.00
35084773	233,729.82	243.47	0.104	243.47	0.00
35085034	329,784.76	210.75	0.064	210.75	0.00
35085090	76,497.34	2.76	0.004	2.76	0.00
35079105	108,248.44	13.18	0.012	13.18	0.00
35066589	207,327.98	36.84	0.018	36.84	0.00
35063390	220,289.03	68.84	0.031	68.84	0.00
35064202	582,115.02	545.73	0.094	545.73	0.00
35064220	178,782.86	26.43	0.015	26.43	0.00
35064806	244,225.96	85.31	0.035	85.31	0.00
35064965	204,559.29	42.62	0.021	42.62	0.00
35064994	351,740.17	256.48	0.073	256.48	0.00
35065005	138,863.43	86.79	0.062	86.79	0.00
35065459	393,300.72	122.91	0.031	122.91	0.00
35065862	310,605.43	164.66	0.053	164.66	0.00
35075348	175,058.06	56.48	0.032	56.48	0.00
35066532	262,068.00	56.40	0.022	56.40	0.00
35040409	162,011.52	18.51	0.011	18.51	0.00
35067636	222,346.85	23.16	0.01	23.16	0.00
35071369	327,620.91	100.96	0.031	100.96	0.00
35072618	190,856.24	106.85	0.056	106.85	0.00
35072965	404,455.62	169.69	0.042	169.69	0.00
35073279	400,380.09	7.32	0.002	7.32	0.00
35073325	406,021.47	169.18	0.042	169.18	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 26-Dec-2018

12/6/2018

**Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05**

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Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
35073404	216,606.34	90.25	0.042	90.25	0.00
35073412	358,672.91	261.53	0.073	261.53	0.00
35073656	308,861.69	161.45	0.052	161.45	0.00
35074680	396,760.84	82.66	0.021	82.66	0.00
35066000	306,803.35	191.75	0.063	191.75	0.00
34997793	286,935.88	50.02	0.017	50.02	0.00
35001148	134,936.60	28.11	0.021	28.11	0.00
34991688	244,645.15	50.97	0.021	50.97	0.00
34991693	328,423.27	96.87	0.029	96.87	0.00
34992152	147,287.44	61.37	0.042	61.37	0.00
34992825	261,100.76	27.20	0.01	27.20	0.00
34993045	231,369.71	24.10	0.01	24.10	0.00
34994454	286,927.97	36.50	0.013	36.50	0.00
34995523	274,708.02	57.23	0.021	57.23	0.00
34996647	178,243.16	148.54	0.083	148.54	0.00
34990642	155,408.37	47.11	0.03	47.11	0.00
34997790	193,194.24	100.62	0.052	100.62	0.00
34990042	31,478.39	13.74	0.044	13.74	0.00
34998288	61,711.42	38.57	0.062	38.57	0.00
34998405	150,403.10	94.00	0.062	94.00	0.00
34999966	137,829.01	74.22	0.054	74.22	0.00
35000065	369,179.89	192.28	0.052	192.28	0.00
35000294	215,467.87	68.22	0.032	68.22	0.00
35000436	365,730.13	304.78	0.083	304.78	0.00
35000637	390,781.18	95.88	0.025	95.88	0.00
35000687	400,194.99	330.32	0.083	330.32	0.00
35000718	100,684.22	31.05	0.031	31.05	0.00
35041217	166,291.30	103.93	0.063	103.93	0.00
34997614	252,002.25	52.50	0.021	52.50	0.00
34983761	130,467.80	40.77	0.031	40.77	0.00
34978504	117,091.17	24.39	0.021	24.39	0.00
34978569	55,391.32	11.54	0.021	11.54	0.00
34978937	372,034.52	194.51	0.052	194.51	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 26-Dec-2018

12/6/2018

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05

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Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
34979982	298,715.82	155.58	0.052	155.58	0.00
34980045	251,007.37	52.29	0.021	52.29	0.00
34980825	327,955.81	170.81	0.052	170.81	0.00
34981210	143,261.09	53.89	0.038	53.89	0.00
34981381	306,741.51	5.91	0.002	5.91	0.00
34982306	326,758.12	65.29	0.02	65.29	0.00
34991592	415,236.18	123.23	0.03	123.23	0.00
34982790	151,895.64	37.11	0.024	37.11	0.00
35001244	159,605.27	66.64	0.042	66.64	0.00
34984005	158,156.88	60.68	0.038	60.68	0.00
34984288	70,548.48	22.05	0.031	22.05	0.00
34984665	101,071.42	16.85	0.017	16.85	0.00
34984980	138,508.83	15.21	0.011	15.21	0.00
34984990	142,167.74	45.28	0.032	45.28	0.00
34985574	355,957.85	73.50	0.021	73.50	0.00
34986208	261,403.44	45.69	0.017	45.69	0.00
34987694	401,006.07	76.55	0.019	76.55	0.00
34989260	179,389.54	30.58	0.017	30.58	0.00
34989720	63,175.63	10.41	0.016	10.41	0.00
34982341	244,886.59	58.75	0.024	58.75	0.00
35037861	264,302.46	192.72	0.073	192.72	0.00
35000908	163,876.40	61.03	0.037	61.03	0.00
35033627	93,796.26	44.84	0.048	44.84	0.00
35033912	121,342.70	37.92	0.031	37.92	0.00
35034233	155,861.59	67.14	0.043	67.14	0.00
35034241	152,321.70	15.87	0.01	15.87	0.00
35034460	140,116.97	36.55	0.026	36.55	0.00
35034510	336,280.38	35.03	0.01	35.03	0.00
35034539	147,168.15	94.02	0.064	94.02	0.00
35037074	156,140.05	5.22	0.003	5.22	0.00
35033148	190,906.09	139.20	0.073	139.20	0.00
35037120	71,977.87	8.69	0.012	8.69	0.00
35033053	74,121.79	27.44	0.037	27.44	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 26-Dec-2018

12/6/2018

**Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05**

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Wells Fargo Bank, N.A.
Securities Administration Services
8480 Stagecoach Circle
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Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
35037926	327,436.30	94.75	0.029	94.75	0.00
35038347	251,147.94	52.63	0.021	52.63	0.00
35038729	228,929.79	62.35	0.027	62.35	0.00
35038818	132,295.84	5.27	0.004	5.27	0.00
35038853	120,067.45	2.50	0.002	2.50	0.00
35039002	291,229.76	151.68	0.052	151.68	0.00
35039166	320,705.04	141.54	0.044	141.54	0.00
35039207	306,521.48	101.14	0.033	101.14	0.00
35039440	257,461.56	38.62	0.015	38.62	0.00
35040245	70,221.64	31.00	0.044	31.00	0.00
35037103	228,114.79	119.29	0.052	119.29	0.00
35031380	214,590.04	107.00	0.05	107.00	0.00
35001253	202,934.19	42.28	0.021	42.28	0.00
35001653	395,583.48	29.82	0.008	29.82	0.00
35003631	162,792.34	118.70	0.073	118.70	0.00
35003797	159,602.29	88.03	0.055	88.03	0.00
35004595	83,017.85	82.80	0.1	82.80	0.00
35004627	396,887.89	15.81	0.004	15.81	0.00
35005323	218,080.29	113.58	0.052	113.58	0.00
35006153	151,272.69	141.82	0.094	141.82	0.00
35007464	349,176.77	36.37	0.01	36.37	0.00
35033164	325,441.87	169.50	0.052	169.50	0.00
35031370	302,776.16	31.54	0.01	31.54	0.00
35087625	138,510.63	101.00	0.073	101.00	0.00
35031395	348,765.88	122.12	0.035	122.12	0.00
35031460	262,915.26	273.87	0.104	273.87	0.00
35031516	333,931.30	85.88	0.026	85.88	0.00
35031650	301,348.18	160.95	0.053	160.95	0.00
35031687	132,494.63	61.81	0.047	61.81	0.00
35031695	147,328.29	30.69	0.021	30.69	0.00
35032089	75,320.01	43.83	0.058	43.83	0.00
35032300	168,517.25	81.77	0.049	81.77	0.00
35032309	231,487.78	188.73	0.082	188.73	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 26-Dec-2018

12/6/2018

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Series 2016-C05**

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Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
35032339	203,616.26	7.32	0.004	7.32	0.00
35008077	319,423.53	166.37	0.052	166.37	0.00
35008337	128,731.53	2.07	0.002	2.07	0.00
35013524	277,188.75	115.50	0.042	115.50	0.00
35638137	192,352.43	108.94	0.057	108.94	0.00
35638827	145,950.24	101.52	0.07	101.52	0.00
35639381	131,883.02	64.11	0.049	64.11	0.00
35639634	311,813.69	97.44	0.031	97.44	0.00
35640027	388,997.02	81.04	0.021	81.04	0.00
35641592	185,397.42	96.56	0.052	96.56	0.00
35642876	353,726.09	170.71	0.048	170.71	0.00
35643944	396,819.34	171.31	0.043	171.31	0.00
35637032	146,767.41	45.86	0.031	45.86	0.00
35008216	307,680.24	5.67	0.002	5.67	0.00
35636157	225,949.54	71.41	0.032	71.41	0.00
35010075	394,710.59	93.63	0.024	93.63	0.00
35010444	121,793.92	114.18	0.094	114.18	0.00
35010601	369,825.21	154.09	0.042	154.09	0.00
35011021	209,470.82	43.64	0.021	43.64	0.00
35011175	134,119.99	43.30	0.032	43.30	0.00
35011295	267,176.39	27.83	0.01	27.83	0.00
35011478	369,639.88	490.55	0.133	490.55	0.00
35011843	194,662.98	109.55	0.056	109.55	0.00
35012592	171,478.57	50.31	0.029	50.31	0.00
35085312	152,900.91	15.93	0.01	15.93	0.00
35008208	327,852.46	239.06	0.073	239.06	0.00
35631616	293,800.51	61.21	0.021	61.21	0.00
35627671	190,724.20	65.77	0.034	65.77	0.00
35627805	407,588.19	42.46	0.01	42.46	0.00
35628332	132,553.13	69.91	0.053	69.91	0.00
35628441	218,568.90	16.69	0.008	16.69	0.00
35629338	248,814.04	129.59	0.052	129.59	0.00
35629399	282,342.20	151.30	0.054	151.30	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

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12/6/2018

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Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
35629595	287,109.98	59.81	0.021	59.81	0.00
35629765	333,320.18	312.49	0.094	312.49	0.00
35629778	163,600.82	56.89	0.035	56.89	0.00
35637279	177,701.61	129.57	0.073	129.57	0.00
35631091	75,369.01	48.54	0.064	48.54	0.00
35013684	445,127.59	324.57	0.073	324.57	0.00
35631927	153,764.68	44.08	0.029	44.08	0.00
35632037	305,841.33	163.50	0.053	163.50	0.00
35632349	178,337.37	20.30	0.011	20.30	0.00
35632447	144,394.46	30.08	0.021	30.08	0.00
35633126	384,135.86	137.83	0.036	137.83	0.00
35633210	270,381.37	28.16	0.01	28.16	0.00
35633920	403,311.43	175.25	0.043	175.25	0.00
35634463	386,332.37	234.48	0.061	234.48	0.00
35634588	164,622.54	17.15	0.01	17.15	0.00
35634870	244,341.01	94.92	0.039	94.92	0.00
35630835	248,417.70	103.51	0.042	103.51	0.00
35028125	96,209.99	90.20	0.094	90.20	0.00
35012907	348,320.44	204.27	0.059	204.27	0.00
35023912	383,700.45	239.81	0.063	239.81	0.00
35024393	232,480.00	48.43	0.021	48.43	0.00
35024728	67,649.91	42.28	0.063	42.28	0.00
35025667	271,050.26	74.72	0.028	74.72	0.00
35025818	380,601.27	9.34	0.002	9.34	0.00
35027074	235,745.44	98.23	0.042	98.23	0.00
35027214	405,439.82	42.23	0.01	42.23	0.00
35027590	306,890.07	94.75	0.031	94.75	0.00
35023525	164,744.90	60.69	0.037	60.69	0.00
35027898	278,209.39	11.09	0.004	11.09	0.00
35022993	362,237.89	113.20	0.031	113.20	0.00
35028293	346,317.28	216.45	0.062	216.45	0.00
35028498	273,684.99	4.81	0.002	4.81	0.00
35028606	592,881.61	9.74	0.002	9.74	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 26-Dec-2018

12/6/2018

**Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05**

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
Fax: 240-586-8675

Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
35029386	151,553.85	47.36	0.031	47.36	0.00
35029797	138,126.45	2.54	0.002	2.54	0.00
35029929	209,403.67	174.50	0.083	174.50	0.00
35030161	279,138.49	100.28	0.036	100.28	0.00
35030225	115,086.42	51.24	0.045	51.24	0.00
35030236	346,607.49	216.63	0.063	216.63	0.00
35030707	192,130.09	159.27	0.083	159.27	0.00
35027848	390,113.91	243.82	0.063	243.82	0.00
35016280	154,801.53	63.92	0.041	63.92	0.00
35013789	167,060.88	85.05	0.051	85.05	0.00
35013815	180,328.59	131.49	0.073	131.49	0.00
35013916	279,791.41	144.92	0.052	144.92	0.00
35014219	254,325.84	10.18	0.004	10.18	0.00
35014307	263,590.84	140.02	0.053	140.02	0.00
35014348	230,558.66	4.06	0.002	4.06	0.00
35015111	121,172.06	43.81	0.036	43.81	0.00
35015279	120,973.96	34.38	0.028	34.38	0.00
35015516	404,465.99	211.20	0.052	211.20	0.00
35023810	80,781.53	16.73	0.021	16.73	0.00
35015649	197,445.65	91.39	0.046	91.39	0.00
35627104	269,579.55	84.24	0.031	84.24	0.00
35016774	191,325.26	84.85	0.044	84.85	0.00
35016797	93,616.56	48.76	0.052	48.76	0.00
35016961	289,320.82	241.10	0.083	241.10	0.00
35018920	274,665.20	57.22	0.021	57.22	0.00
35020739	276,374.64	172.73	0.062	172.73	0.00
35021656	135,632.52	84.77	0.062	84.77	0.00
35021943	239,563.43	52.33	0.022	52.33	0.00
35022041	351,314.63	292.76	0.083	292.76	0.00
35022381	352,093.94	36.68	0.01	36.68	0.00
35022430	178,011.72	112.70	0.063	112.70	0.00
35015556	213,422.22	116.17	0.054	116.17	0.00
35601255	225,579.72	117.49	0.052	117.49	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 26-Dec-2018

12/6/2018

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05

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Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
35627244	170,812.74	142.34	0.083	142.34	0.00
35598180	364,209.32	189.69	0.052	189.69	0.00
35598502	306,683.74	263.90	0.086	263.90	0.00
35598626	109,402.64	39.15	0.036	39.15	0.00
35598690	231,108.81	112.17	0.049	112.17	0.00
35598691	317,629.77	123.15	0.039	123.15	0.00
35598865	286,040.96	5.24	0.002	5.24	0.00
35598883	149,777.74	2.75	0.002	2.75	0.00
35599951	69,941.06	47.93	0.069	47.93	0.00
35597103	167,554.06	69.81	0.042	69.81	0.00
35600724	151,152.61	5.28	0.003	5.28	0.00
35098057	268,975.06	178.98	0.067	178.98	0.00
35601260	403,061.77	293.90	0.073	293.90	0.00
35602274	114,762.40	83.68	0.073	83.68	0.00
35602663	285,051.37	267.24	0.094	267.24	0.00
35602783	314,635.02	163.87	0.052	163.87	0.00
35604410	92,577.03	48.22	0.052	48.22	0.00
35605997	390,569.66	31.02	0.008	31.02	0.00
35606132	180,200.20	52.94	0.029	52.94	0.00
35606719	322,886.06	100.90	0.031	100.90	0.00
35608076	349,263.03	128.02	0.037	128.02	0.00
35608710	185,354.20	24.44	0.013	24.44	0.00
35600140	182,113.38	84.46	0.046	84.46	0.00
35092453	297,028.21	100.62	0.034	100.62	0.00
35031304	199,311.82	59.39	0.03	59.39	0.00
35088008	264,985.28	193.22	0.073	193.22	0.00
35088340	237,535.43	143.97	0.061	143.97	0.00
35088611	404,629.59	108.48	0.027	108.48	0.00
35089707	136,709.48	31.69	0.023	31.69	0.00
35090240	319,764.89	178.07	0.056	178.07	0.00
35090382	169,769.34	2.86	0.002	2.86	0.00
35091518	231,539.50	48.24	0.021	48.24	0.00
35092008	317,194.76	99.12	0.031	99.12	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 26-Dec-2018

12/6/2018

**Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05**

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8480 Stagecoach Circle
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Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
35597521	176,879.88	73.70	0.042	73.70	0.00
35092352	401,109.58	41.78	0.01	41.78	0.00
35608861	192,962.36	100.50	0.052	100.50	0.00
35092464	230,896.15	131.27	0.057	131.27	0.00
35093062	266,969.42	83.43	0.031	83.43	0.00
35093344	284,274.70	118.45	0.042	118.45	0.00
35094050	205,996.55	84.12	0.041	84.12	0.00
35094115	172,497.78	143.75	0.083	143.75	0.00
35095131	173,542.70	51.25	0.03	51.25	0.00
35095815	309,765.85	12.32	0.004	12.32	0.00
35096525	303,254.42	126.36	0.042	126.36	0.00
35096798	380,585.38	79.29	0.021	79.29	0.00
35097111	203,691.22	7.12	0.003	7.12	0.00
35092141	402,635.47	258.90	0.064	258.90	0.00
35624597	277,126.58	144.34	0.052	144.34	0.00
35617899	221,412.19	69.19	0.031	69.19	0.00
35619417	220,424.70	45.92	0.021	45.92	0.00
35619608	174,565.80	30.45	0.017	30.45	0.00
35619797	337,091.93	70.23	0.021	70.23	0.00
35621269	169,779.78	75.18	0.044	75.18	0.00
35621698	124,655.86	77.34	0.062	77.34	0.00
35621705	373,157.17	100.81	0.027	100.81	0.00
35621938	646,122.33	471.13	0.073	471.13	0.00
35622494	131,246.81	42.63	0.032	42.63	0.00
35608745	192,160.68	40.03	0.021	40.03	0.00
35624360	159,462.92	44.10	0.028	44.10	0.00
35615562	139,608.45	46.71	0.033	46.71	0.00
35624712	361,415.90	217.49	0.06	217.49	0.00
35624846	281,403.14	94.29	0.034	94.29	0.00
35625398	360,534.93	262.89	0.073	262.89	0.00
35625775	340,052.29	50.20	0.015	50.20	0.00
35625863	312,732.63	162.88	0.052	162.88	0.00
35626065	217,017.62	22.61	0.01	22.61	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 26-Dec-2018

12/6/2018

**Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05**

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Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
35626197	345,271.39	215.79	0.062	215.79	0.00
35626231	281,760.05	92.95	0.033	92.95	0.00
35627100	220,656.06	94.07	0.043	94.07	0.00
35087192	228,419.05	8.70	0.004	8.70	0.00
35623961	334,088.30	139.20	0.042	139.20	0.00
35612971	415,524.48	116.09	0.028	116.09	0.00
35627222	293,749.58	10.68	0.004	10.68	0.00
35608882	214,419.21	60.79	0.028	60.79	0.00
35609019	157,891.88	74.06	0.047	74.06	0.00
35609174	429,652.62	206.07	0.048	206.07	0.00
35609494	72,749.56	1.64	0.002	1.64	0.00
35609569	75,243.54	60.27	0.08	60.27	0.00
35610057	114,687.13	2.31	0.002	2.31	0.00
35611192	126,456.91	32.94	0.026	32.94	0.00
35611264	109,768.21	34.30	0.031	34.30	0.00
35611672	263,387.58	226.23	0.086	226.23	0.00
35617290	284,116.05	4.13	0.001	4.13	0.00
35612094	123,865.86	77.42	0.063	77.42	0.00
35615771	205,130.63	149.57	0.073	149.57	0.00
35613135	223,451.87	60.63	0.027	60.63	0.00
35613826	184,897.62	188.48	0.102	188.48	0.00
35614415	160,328.19	50.10	0.031	50.10	0.00
35614596	262,229.06	8.32	0.003	8.32	0.00
35614732	152,216.05	79.28	0.052	79.28	0.00
35615023	235,717.99	171.88	0.073	171.88	0.00
35615061	421,794.12	43.94	0.01	43.94	0.00
35615431	176,262.52	55.08	0.031	55.08	0.00
35615478	347,086.69	173.93	0.05	173.93	0.00
35608787	124,550.36	25.95	0.021	25.95	0.00
35611924	402,660.98	209.72	0.052	209.72	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 26-Dec-2018

12/6/2018

**Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05**

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Wells Fargo Bank, N.A.
Securities Administration Services
8480 Stagecoach Circle
Frederick, MD 21701-4747
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Telephone: 1-866-846-4526
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Realized Loss Summary

Realized Dispositions in Current Period			
# Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
6	1,543,760.94	57,005.50	3.693

Realized Loss Summary

Adjustments to Previous Dispositions			
# Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount
54	10,428,060.12	(143,612.22)	311,782.75

Realized Loss Detail

Realized Dispositions in Current Period

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
35045177	400,752.38	7,974.73	1.990
35094292	368,497.12	921.85	0.250
35033279	284,544.05	(1,626.25)	(0.572)
35624829	250,946.42	40,377.33	16.090
35016934	142,403.33	5,100.70	3.582
34996046	96,617.64	4,257.14	4.406

Realized Loss Detail

Adjustments to Previous Dispositions

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount
34981362	189,733.53	12.92	1,832.62
34981475	219,458.84	(1,010.02)	1,843.03
34988060	107,347.66	1.54	3,809.27
34990641	270,180.53	9.44	(3,526.58)
34991702	200,820.80	81.54	7,306.64
34992111	228,078.92	26.65	61,532.63
34993930	268,160.46	12.19	(32,494.48)
34994598	295,469.65	4.70	19,535.49
34995042	164,692.15	1.58	(40,633.78)
34995974	384,749.54	16.35	(1,035.10)
35000862	124,267.56	6.67	30,692.20
35002210	262,928.00	(9,391.75)	2,024.50
35003133	140,475.70	9.00	17,987.97
35006209	125,042.10	98.50	668.35
35008054	238,932.73	98.50	20,935.34
35008133	241,153.64	12.56	38,885.20
35011801	338,824.02	15.30	14,511.90
35015710	211,645.45	(58,412.96)	699.96
35028101	109,070.20	95.99	(12,402.13)
35033251	181,725.10	25.84	4,591.91
35038094	324,829.13	17.46	(466.73)
35040382	285,448.21	100.03	545.15
35042500	137,628.75	8.57	53,334.11
35043244	135,174.09	5.09	(23,543.76)
35053777	72,926.36	9.66	26,276.68
35068083	143,485.32	4.75	7,402.13
35086479	122,112.89	5.88	16,717.44

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 26-Dec-2018

12/6/2018

**Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05**

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**Realized Loss Detail
Adjustments to Previous Dispositions**

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount
35092487	185,347.70	9.00	38,847.51
35094348	147,589.94	5.88	(20,251.46)
35096325	217,094.46	1.58	776.08
35097269	101,978.73	98.50	10,465.85
35097988	349,520.51	86.61	4,752.89
35098619	74,902.86	3.53	5,413.73
35098958	174,481.64	47.50	3,842.62
35598877	335,645.27	(77,682.77)	(735.03)
35602119	53,296.74	11.31	22,867.42
35604393	108,374.47	1.96	2,196.53
35605800	110,352.49	1.96	2,470.33
35607387	40,148.37	9.44	25,124.64
35608438	305,227.59	3.16	(876.75)
35612288	51,657.59	7.42	656.59
35613034	168,187.06	87.50	(650.65)
35616560	197,807.36	1.96	2,197.70
35617855	161,718.31	8.15	(4,549.96)
35617940	361,338.53	3.18	1,389.81
35625296	186,497.98	24.66	(8,014.54)
35627279	130,297.97	1.53	1,636.00
35630719	249,207.46	47.50	8,829.27
35631256	65,060.21	18.72	(616.35)
35632924	175,271.87	1,405.45	(18,766.26)
35633047	311,249.74	300.00	(54.92)
35635552	377,605.69	1.58	10,319.26
35635590	70,810.34	14.53	13,290.00
35636465	193,027.91	1.96	(5,807.50)

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

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12/6/2018

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Cumulative Realized Loss Summary

# Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
90	17,558,951.40	784,745.12	4.469

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
34981362	189,733.53	1,832.62	0.966
34981475	219,458.84	1,843.03	0.840
34982880	48,557.59	(46.00)	(0.095)
34985353	251,749.23	17,993.00	7.147
34988060	107,347.66	3,809.27	3.549
34990641	270,180.53	(3,526.58)	(1.305)
34991406	123,379.08	3,386.66	2.745
34991702	200,820.80	7,306.64	3.638
34992111	228,078.92	61,532.63	26.979
34993930	268,160.46	(32,494.48)	(12.118)
34994598	295,469.65	19,535.49	6.612
34995042	164,692.15	(40,633.78)	(24.673)
34995974	384,749.54	(1,035.10)	(0.269)
34996046	96,617.64	4,257.14	4.406
34997263	69,104.32	800.55	1.158
35000862	124,267.56	30,692.20	24.698
35002210	262,928.00	2,024.50	0.770
35003133	140,475.70	17,987.97	12.805
35005059	147,910.77	2,724.28	1.842
35006209	125,042.10	668.35	0.535
35008054	238,932.73	20,935.34	8.762
35008133	241,153.64	38,885.20	16.125
35010282	403,791.83	113,495.34	28.107
35011801	338,824.02	14,511.90	4.283
35015710	211,645.45	699.96	0.331
35016226	148,351.51	4,008.16	2.702
35016934	142,403.33	5,100.70	3.582
35022051	378,609.51	4,303.26	1.137
35028101	109,070.20	(12,402.13)	(11.371)
35028601	238,216.02	31,211.41	13.102
35031741	287,901.92	1,096.20	0.381

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

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12/6/2018

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
35032252	188,367.43	25,756.51	13.674
35033251	181,725.10	4,591.91	2.527
35033279	284,544.05	(1,626.25)	(0.572)
35037112	93,352.75	3,181.42	3.408
35038094	324,829.13	(466.73)	(0.144)
35040382	285,448.21	545.15	0.191
35042500	137,628.75	53,334.11	38.752
35043244	135,174.09	(23,543.76)	(17.417)
35045177	400,752.38	7,974.73	1.990
35053777	72,926.36	26,276.68	36.032
35056845	275,525.38	(1,977.05)	(0.718)
35066143	246,734.12	50,892.43	20.626
35068083	143,485.32	7,402.13	5.159
35072464	144,939.52	(747.00)	(0.515)
35074530	208,754.60	(16,224.82)	(7.772)
35082739	76,367.68	16,990.29	22.248
35084551	155,000.71	(2,594.80)	(1.674)
35086479	122,112.89	16,717.44	13.690
35086961	291,491.69	21,343.89	7.322
35091639	209,524.79	5,300.37	2.530
35092487	185,347.70	38,847.51	20.959
35092661	78,074.84	92.95	0.119
35094292	368,497.12	921.85	0.250
35094348	147,589.94	(20,251.46)	(13.721)
35096325	217,094.46	776.08	0.357
35097269	101,978.73	10,465.85	10.263
35097814	97,785.26	(437.52)	(0.447)
35097988	349,520.51	4,752.89	1.360
35098619	74,902.86	5,413.73	7.228
35098644	179,448.67	(1,531.75)	(0.854)
35098958	174,481.64	3,842.62	2.202
35598877	335,645.27	(735.03)	(0.219)
35602119	53,296.74	22,867.42	42.906
35604393	108,374.47	2,196.53	2.027
35604972	185,963.00	21,769.15	11.706
35605800	110,352.49	2,470.33	2.239
35605955	101,089.38	(8,519.80)	(8.428)
35607259	282,093.57	47,650.28	16.892
35607387	40,148.37	25,124.64	62.579
35608438	305,227.59	(876.75)	(0.287)
35612288	51,657.59	656.59	1.271

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 26-Dec-2018

12/6/2018

**Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05**

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
Fax: 240-586-8675

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
35613034	168,187.06	(650.65)	(0.387)
35613594	366,563.76	39,104.40	10.668
35616560	197,807.36	2,197.70	1.111
35617855	161,718.31	(4,549.96)	(2.814)
35617940	361,338.53	1,389.81	0.385
35619008	70,839.47	26,161.23	36.930
35624829	250,946.42	40,377.33	16.090
35625296	186,497.98	(8,014.54)	(4.297)
35627279	130,297.97	1,636.00	1.256
35628359	24,905.98	12,608.01	50.622
35630719	249,207.46	8,829.27	3.543
35631256	65,060.21	(616.35)	(0.947)
35632250	212,735.96	(1,834.19)	(0.862)
35632924	175,271.87	(18,766.26)	(10.707)
35633047	311,249.74	(54.92)	(0.018)
35635552	377,605.69	10,319.26	2.733
35635590	70,810.34	13,290.00	18.768
35636465	193,027.91	(5,807.50)	(3.009)

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Realized Loss Detail Report - Loans with Losses during Current Period

	Inactive				Active				Totals			
Group	# Loans with Losses	Liquidated Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage	# Loans with Losses	Ending Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage	# Loans with Losses	Liquidated or Ending Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage
Total	60	859,619.86	(86,606.72)	(0.000 %)	0	0.00	0.00	0.000 %	60	859,619.86	(86,606.72)	(0.000 %)

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

Group	Loan Number	Original Principal Balance	Current Note Rate	State	LTV at Origination	Original Term	Liquidated or Ending Actual Balance	Liquidation Effective Date	Realized Loss/(Gain)	Cumulative Realized Loss/(Gain)
Summary	0034981362	196,000.00	4.625 %	VA	87.00	360	2,058.07	04/30/2018	12.92	1,832.62
Summary	0034981475	223,000.00	4.250 %	KY	95.00	360	34,373.41	04/30/2018	(1,010.02)	1,843.03
Summary	0034988060	110,000.00	4.500 %	GA	92.00	360	15,507.32	11/30/2017	1.54	3,809.27
Summary	0034990641	279,000.00	4.750 %	MI	90.00	360	(3,774.88)	07/31/2018	9.44	(3,526.58)
Summary	0034991702	207,000.00	4.375 %	CA	90.00	360	10,660.52	03/31/2018	81.54	7,306.64
Summary	0034992111	233,000.00	4.500 %	TX	97.00	360	61,482.49	06/30/2018	26.65	61,532.63
Summary	0034993930	272,000.00	4.250 %	GA	90.00	360	(32,523.96)	08/31/2018	12.19	(32,494.48)
Summary	0034994598	290,000.00	3.500 %	WI	95.00	360	19,527.79	08/31/2018	4.70	19,535.49
Summary	0034995042	168,000.00	4.875 %	TX	95.00	360	(40,020.42)	12/31/2017	1.58	(40,633.78)
Summary	0034995974	392,000.00	4.125 %	TX	95.00	360	(1,179.41)	03/31/2018	16.35	(1,035.10)
Summary	0034996046	101,000.00	4.500 %	VA	90.00	360	4,257.14	11/30/2018	4,257.14	4,257.14
Summary	0035000862	128,000.00	4.125 %	VA	93.00	360	30,670.59	08/31/2018	6.67	30,692.20
Summary	0035002210	274,000.00	4.250 %	TX	95.00	360	8,916.25	09/30/2018	(9,391.75)	2,024.50
Summary	0035003133	145,000.00	3.875 %	VT	95.00	360	15,548.96	03/31/2018	9.00	17,987.97
Summary	0035006209	128,000.00	4.750 %	OH	95.00	360	24,796.05	06/30/2018	98.50	668.35
Summary	0035008054	248,000.00	4.625 %	VT	85.00	324	50,621.47	04/30/2018	98.50	20,935.34
Summary	0035008133	247,000.00	4.990 %	AZ	97.00	360	38,792.64	07/31/2018	12.56	38,885.20
Summary	0035011801	344,000.00	4.500 %	TN	95.00	360	16,628.15	07/31/2018	15.30	14,511.90
Summary	0035015710	217,000.00	4.375 %	OK	95.00	360	59,112.92	10/31/2018	(58,412.96)	699.96
Summary	0035016934	148,000.00	4.125 %	MI	95.00	360	5,100.70	11/30/2018	5,100.70	5,100.70
Summary	0035028101	112,000.00	4.250 %	NC	95.00	360	(12,498.12)	10/31/2018	95.99	(12,402.13)
Summary	0035033251	185,000.00	4.375 %	AR	95.00	360	4,560.88	05/31/2018	25.84	4,591.91
Summary	0035033279	294,000.00	4.875 %	TN	97.00	360	(1,626.25)	11/30/2018	(1,626.25)	(1,626.25)
Summary	0035038094	332,000.00	4.500 %	TX	95.00	360	(497.56)	08/31/2018	17.46	(466.73)
Summary	0035040382	293,000.00	4.875 %	IL	95.00	360	445.12	08/31/2018	100.03	545.15
Summary	0035042500	140,000.00	4.250 %	NC	90.00	360	53,310.73	06/30/2018	8.57	53,334.11
Summary	0035043244	138,000.00	4.125 %	TN	95.00	360	(23,559.44)	06/30/2018	5.09	(23,543.76)
Summary	0035045177	417,000.00	4.250 %	TX	93.00	360	7,974.73	11/30/2018	7,974.73	7,974.73
Summary	0035053777	75,000.00	3.750 %	OH	95.00	360	26,267.02	07/31/2018	9.66	26,276.68
Summary	0035068083	147,000.00	4.875 %	AL	95.00	360	8,125.29	08/31/2018	4.75	7,402.13

**Connecticut Avenue Securities
Credit-Linked Notes
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Telephone: 1-866-846-4526

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

Group	Loan Number	Original Principal Balance	Current Note Rate	State	LTV at Origination	Original Term	Liquidated or Ending Actual Balance	Liquidation Effective Date	Realized Loss/(Gain)	Cumulative Realized Loss/(Gain)
Summary	0035086479	124,000.00	4.250 %	OH	95.00	360	16,838.82	03/31/2018	5.88	16,717.44
Summary	0035092487	189,000.00	4.375 %	LA	90.00	360	38,816.93	08/31/2018	9.00	38,847.51
Summary	0035094292	375,000.00	3.875 %	LA	95.00	360	921.85	11/30/2018	921.85	921.85
Summary	0035094348	152,000.00	3.875 %	TX	95.00	360	(20,273.96)	03/31/2018	5.88	(20,251.46)
Summary	0035096325	223,000.00	4.750 %	AL	97.00	360	774.50	10/31/2018	1.58	776.08
Summary	0035097269	105,000.00	4.000 %	VA	95.00	360	10,367.35	08/31/2018	98.50	10,465.85
Summary	0035097988	356,000.00	4.125 %	MN	95.00	360	11,156.58	07/31/2018	86.61	4,752.89
Summary	0035098619	76,000.00	4.625 %	SC	95.00	360	4,626.76	04/30/2018	3.53	5,413.73
Summary	0035098958	180,000.00	4.000 %	TX	95.00	360	3,795.12	08/31/2018	47.50	3,842.62
Summary	0035598877	342,000.00	4.250 %	NY	95.00	360	76,947.74	03/31/2018	(77,682.77)	(735.03)
Summary	0035602119	54,000.00	4.500 %	MO	85.00	360	27,930.11	06/30/2018	11.31	22,867.42
Summary	0035604393	110,000.00	4.500 %	WI	97.00	360	123,108.50	05/31/2018	1.96	2,196.53
Summary	0035605800	112,000.00	4.500 %	IN	95.00	360	1,110.33	05/31/2018	1.96	2,470.33
Summary	0035607387	41,000.00	4.625 %	KS	95.00	360	25,027.70	08/31/2018	9.44	25,124.64
Summary	0035608438	309,000.00	4.125 %	MO	95.00	360	(1,059.91)	07/31/2018	3.16	(876.75)
Summary	0035612288	52,000.00	4.250 %	MI	90.00	360	7,036.40	03/31/2018	7.42	656.59
Summary	0035613034	173,000.00	3.875 %	VA	95.00	360	48,483.08	06/30/2018	87.50	(650.65)
Summary	0035616560	200,000.00	4.375 %	UT	89.00	360	2,173.75	02/28/2018	1.96	2,197.70
Summary	0035617855	166,000.00	3.875 %	WY	95.00	360	(4,536.96)	08/31/2018	8.15	(4,549.96)
Summary	0035617940	367,000.00	4.250 %	AZ	95.00	360	59,779.43	04/30/2018	3.18	1,389.81
Summary	0035624829	257,000.00	4.125 %	TX	95.00	360	40,377.33	11/30/2018	40,377.33	40,377.33
Summary	0035625296	189,000.00	4.000 %	MN	90.00	360	(10,918.42)	04/30/2018	24.66	(8,014.54)
Summary	0035627279	133,000.00	4.500 %	AR	97.00	360	2,623.10	04/30/2018	1.53	1,636.00
Summary	0035630719	255,000.00	4.250 %	WA	95.00	360	8,751.77	08/31/2018	47.50	8,829.27
Summary	0035631256	67,000.00	4.125 %	MI	95.00	360	7,231.31	03/31/2018	18.72	(616.35)
Summary	0035632924	179,000.00	3.990 %	TX	95.00	360	(20,171.71)	10/31/2018	1,405.45	(18,766.26)
Summary	0035633047	325,000.00	4.500 %	AL	95.00	360	(354.92)	09/30/2018	300.00	(54.92)
Summary	0035635552	385,000.00	4.125 %	AZ	97.00	360	10,293.74	05/31/2018	1.58	10,319.26
Summary	0035635590	73,000.00	4.125 %	TX	97.00	360	13,275.47	10/31/2018	14.53	13,290.00
Summary	0035636465	197,000.00	4.000 %	ID	97.00	360	(7,570.13)	02/28/2018	1.96	(5,807.50)

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-C05**

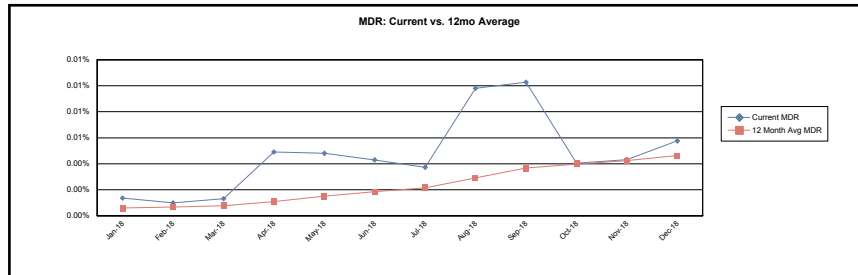
Contact: Customer Service - CTSLink
Wells Fargo Bank, N.A.
Securities Administration Services
8480 Stagecoach Circle
Frederick, MD 21701-4747
www.ctslink.com
Telephone: 1-866-846-4526

Realized Loss Report - Collateral

Summary

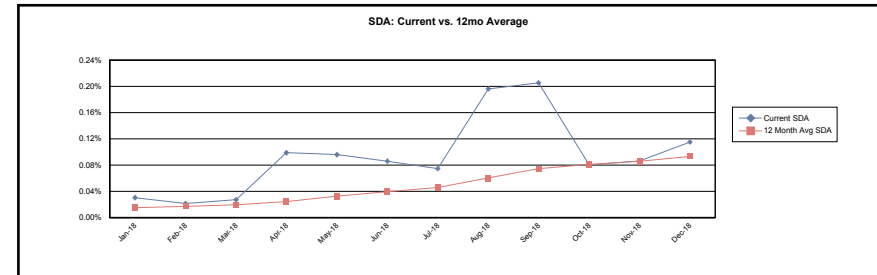
MDR

Current Month 0.006 %
3 Month Average 0.005 %
12 Month Average 0.005 %



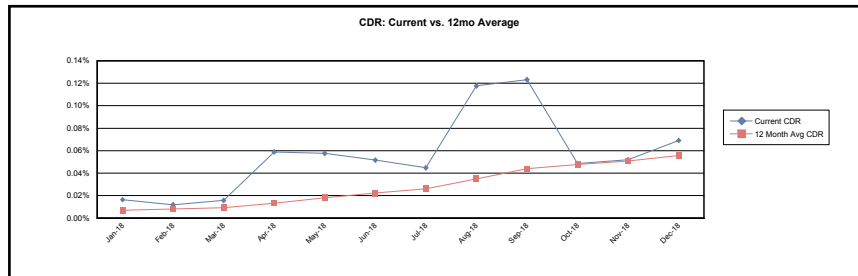
SDA

Current Month 0.115 %
3 Month Average 0.094 %
12 Month Average 0.093 %



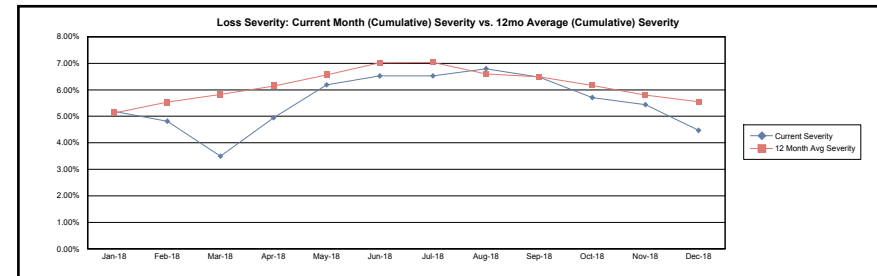
CDR

Current Month 0.069 %
3 Month Average 0.056 %
12 Month Average 0.056 %



Loss Severity

Current Month (Cumulative) 4.469 %
3 Month Average (Cumulative) 5.206 %
12 Month Average (Cumulative) 5.548 %



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 0.889 %
3 Month Average 0.956 %
12 Month Average 1.020 %

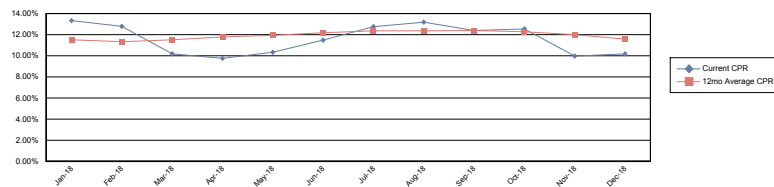
CPR

Current Month 10.162 %
3 Month Average 10.885 %
12 Month Average 11.563 %

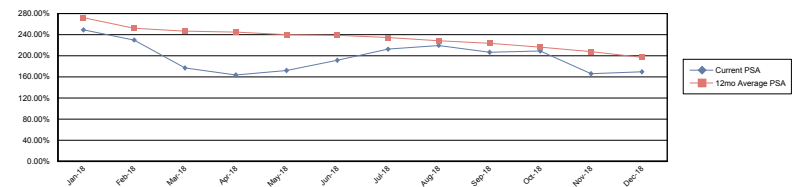
PSA

Current Month 169.374 %
3 Month Average 181.414 %
12 Month Average 197.034 %

CPR: Current vs 12mo Average



PSA: Current vs. 12mo Average



Calculation Methodology:

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

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

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

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

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

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

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

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

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Supplemental Reporting

Closing Date

means August 10, 2016.

Accrual Period

means, with respect to each Payment Date, the period beginning on and including the prior Payment Date (or, in the case of the first Payment Date, the Closing Date) and ending on and including the day preceding such Payment Date

Record Date

means, with respect to any Payment Date, (i) the Business Day immediately preceding such Payment Date, with respect to Notes issued in global form, and (ii) the last Business Day of the calendar month preceding the calendar month of such Payment Date, with respect to definitive Notes.

Business Day

means a day other than (i) a Saturday or Sunday or (ii) a day on which the Corporate Trust Offices of the Global Agent (currently located at 9062 Old Annapolis Road, Columbia, Maryland 21045, Attention: Client Manager - CONN-AVE 2016-C05), 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.

Payment Date

means the 25th day of each calendar month (or, if not a Business Day, the following Business Day), commencing in August 2016.