

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Jun-2020
05-Jun-2020 1:18:25 PM

Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss/Write Down	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses/Write Down
1A-H	NA	05/29/2020	0.00000 %	8,441,827,432.48	0.00	301,604,610.20	0.00	8,140,222,822.28	301,604,610.20	0.00
1M-1	30711XBJ2	06/24/2020	2.11825 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H	NA	05/29/2020	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2	30711XBM5	06/24/2020	6.91825 %	229,579,055.88	1,323,571.09	14,576,460.88	0.00	215,002,595.00	15,900,031.97	0.00
1M-2A	30711XBK9	05/29/2020	6.91825 %	31,033,055.88	178,912.03	14,576,460.88	0.00	16,456,595.00	14,755,372.91	0.00
1M-AH	NA	05/29/2020	0.00000 %	1,633,500.04	0.00	767,267.31	0.00	866,232.72	767,267.31	0.00
1M-2H	NA	05/29/2020	0.00000 %	12,084,029.04	0.00	767,267.31	0.00	11,316,761.72	767,267.31	0.00
1M-2B	30711XBL7	06/24/2020	6.91825 %	198,546,000.00	1,144,659.05	0.00	0.00	198,546,000.00	1,144,659.05	0.00
1M-BH	NA	05/29/2020	0.00000 %	10,450,529.00	0.00	0.00	0.00	10,450,529.00	0.00	0.00
1M-2F	30711XBN3	06/24/2020	5.41825 %	31,033,055.88	140,120.71	14,576,460.88	0.00	16,456,595.00	14,716,581.59	0.00
1M-2I	30711XBP8	06/24/2020	1.50000 %	0.00	38,791.32	0.00	0.00	0.00	38,791.32	0.00
1B	30711XBQ6	06/24/2020	11.91825 %	94,051,789.40	932,315.81	0.00	30,079.09	94,021,710.31	932,315.81	976,289.70
1B-H	NA	05/29/2020	0.00000 %	94,052,624.99	0.00	0.00	30,079.35	94,022,545.64	0.00	976,298.35
2A-H	NA	05/29/2020	0.00000 %	4,472,932,214.51	0.00	185,111,309.27	0.00	4,287,820,905.24	185,111,309.27	0.00
2M-1	30711XBR4	06/24/2020	2.26825 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	NA	05/29/2020	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2A	30711XBS2	05/29/2020	7.11825 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-AH	NA	05/29/2020	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2H	NA	05/29/2020	0.00000 %	5,932,331.30	0.00	466,308.16	0.00	5,466,023.15	466,308.16	0.00
2M-2B	30711XBT0	06/24/2020	7.11825 %	112,691,838.20	668,473.90	8,858,089.77	0.00	103,833,748.43	9,526,563.67	0.00
2M-BH	NA	05/29/2020	0.00000 %	5,932,331.30	0.00	466,308.16	0.00	5,466,023.15	466,308.16	0.00
2M-2	30711XBU7	06/24/2020	7.11825 %	112,691,838.20	668,473.90	8,858,089.77	0.00	103,833,748.43	9,526,563.67	0.00
2M-2F	30711XBV5	06/24/2020	5.41825 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2I	30711XBW3	06/24/2020	1.70000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2B-H	NA	05/29/2020	0.00000 %	106,985,695.18	0.00	0.00	(85,031.32)	107,070,726.50	0.00	1,206,375.50
Totals				13,961,457,321.28	5,095,317.81	550,628,632.59	(24,872.88)	13,410,853,561.57	555,723,950.40	3,158,963.55

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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Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Jun-2020
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Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1A-H	18,239,697,063.00	8,441,827,432.48	16,876,825.15	284,727,785.05	0.00	0.00	301,604,610.20	8,140,222,822.28	0.44629156	301,604,610.20
1M-1	207,571,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-1H	10,925,371.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2	333,918,000.00	229,579,055.88	816,223.41	13,760,237.47	0.00	0.00	14,576,460.88	215,002,595.00	0.64387842	14,576,460.88
1M-2A	135,372,000.00	31,033,055.88	816,223.41	13,760,237.47	0.00	0.00	14,576,460.88	16,456,595.00	0.12156572	14,576,460.88
1M-AH	7,125,633.00	1,633,500.04	42,963.90	724,303.42	0.00	0.00	767,267.31	866,232.72	0.12156572	767,267.31
1M-2H	17,576,162.00	12,084,029.04	42,963.90	724,303.42	0.00	0.00	767,267.31	11,316,761.72	0.64386990	767,267.31
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	31,033,055.88	816,223.41	13,760,237.47	0.00	0.00	14,576,460.88	16,456,595.00	0.12156572	14,576,460.88
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	94,051,789.40	0.00	0.00	0.00	30,079.09	30,079.09	94,021,710.31	0.98972305	0.00
1B-H	94,998,844.00	94,052,624.99	0.00	0.00	0.00	30,079.35	30,079.35	94,022,545.64	0.98972305	0.00
2A-H	10,394,601,822.00	4,472,932,214.51	8,660,479.88	176,450,829.39	0.00	0.00	185,111,309.27	4,287,820,905.24	0.41250458	185,111,309.27
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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-AH	2,977,406.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2H	10,287,494.00	5,932,331.30	21,845.40	444,462.76	0.00	0.00	466,308.16	5,466,023.15	0.53132698	466,308.16
2M-2B	138,864,000.00	112,691,838.20	414,979.85	8,443,109.92	0.00	0.00	8,858,089.77	103,833,748.43	0.74773698	8,858,089.77
2M-BH	7,310,088.00	5,932,331.30	21,845.40	444,462.76	0.00	0.00	466,308.16	5,466,023.15	0.74773698	466,308.16
2M-2	195,439,000.00	112,691,838.20	414,979.85	8,443,109.92	0.00	0.00	8,858,089.77	103,833,748.43	0.53128469	8,858,089.77
2M-2F	56,575,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2I	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2B-H	108,277,102.00	106,985,695.18	0.00	0.00	0.00	(85,031.32)	(85,031.32)	107,070,726.50	0.98885844	0.00
Totals	30,576,562,327.00	13,961,457,321.28	28,945,553.56	521,683,079.05	0.00	(24,872.88)	550,603,759.71	13,410,853,561.57	0.43859913	550,628,632.59

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Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Jun-2020
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Principal Distribution Factors Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1A-H	18,239,697,063.00	462.82717324	0.92527990	15.61033520	0.00000000	0.00000000	16.53561510	446.29155814	0.44629156	16.53561510
1M-1	207,571,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	10,925,371.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2	333,918,000.00	687.53123785	2.44438278	41.20843282	0.00000000	0.00000000	43.65281560	643.87842225	0.64387842	43.65281560
1M-2A	135,372,000.00	229.24279674	6.02948475	101.64758938	0.00000000	0.00000000	107.67707414	121.56572260	0.12156572	107.67707414
1M-AH	7,125,633.00	229.24279710	6.02948538	101.64758977	0.00000000	0.00000000	107.67707374	121.56572195	0.12156572	107.67707374
1M-2H	17,576,162.00	687.52376315	2.44444151	41.20941876	0.00000000	0.00000000	43.65385970	643.86990288	0.64386990	43.65385970
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	229.24279674	6.02948475	101.64758938	0.00000000	0.00000000	107.67707414	121.56572260	0.12156572	107.67707414
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	990.03967873	0.00000000	0.00000000	0.00000000	0.31662867	0.31662867	989.72305006	0.98972305	0.00000000
1B-H	94,998,844.00	990.03967869	0.00000000	0.00000000	0.00000000	0.31662859	0.31662859	989.72305010	0.98972305	0.00000000
2A-H	10,394,601,822.00	430.31299237	0.83317091	16.97523699	0.00000000	0.00000000	17.80840791	412.50458446	0.41250458	17.80840791
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	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-AH	2,977,406.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2H	10,287,494.00	576.65465467	2.12349091	43.20418170	0.00000000	0.00000000	45.32767261	531.32698303	0.53132698	45.32767261
2M-2B	138,864,000.00	811.52666062	2.98839044	60.80128701	0.00000000	0.00000000	63.78967745	747.73698316	0.74773698	63.78967745
2M-BH	7,310,088.00	811.52666014	2.98839084	60.80128721	0.00000000	0.00000000	63.78967804	747.73698347	0.74773698	63.78967804
2M-2	195,439,000.00	576.60875363	2.12332160	43.20074253	0.00000000	0.00000000	45.32406413	531.28468949	0.53128469	45.32406413
2M-2F	56,575,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2I	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2B-H	108,277,102.00	988.07313092	0.00000000	0.00000000	0.00000000	(0.78531212)	(0.78531212)	988.85844303	0.98885844	0.00000000

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

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Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Jun-2020
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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)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
1A-H	N/A	N/A	0.00000 %	8,441,827,432.48	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,140,222,822.28
1M-1	N/A	N/A	2.11825 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2	05/26/20 - 06/24/20	30	6.91825 %	229,579,055.88	1,323,571.09	0.00	0.00	0.00	0.00	1,323,571.09	0.00	215,002,595.00
1M-2A	05/26/20 - 06/24/20	30	6.91825 %	31,033,055.88	178,912.03	0.00	0.00	0.00	0.00	178,912.03	0.00	16,456,595.00
1M-AH	N/A	N/A	0.00000 %	1,633,500.04	0.00	0.00	0.00	0.00	0.00	0.00	0.00	866,232.72
1M-2H	N/A	N/A	0.00000 %	12,084,029.04	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,316,761.72
1M-2B	05/26/20 - 06/24/20	30	6.91825 %	198,546,000.00	1,144,659.05	0.00	0.00	0.00	0.00	1,144,659.05	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	0.00	10,450,529.00
1M-2F	05/26/20 - 06/24/20	30	5.41825 %	31,033,055.88	140,120.71	0.00	0.00	0.00	0.00	140,120.71	0.00	16,456,595.00
1M-2I	05/26/20 - 06/24/20	30	1.50000 %	31,033,055.88	38,791.32	0.00	0.00	0.00	0.00	38,791.32	0.00	16,456,595.00
1B	05/26/20 - 06/24/20	30	11.91825 %	94,051,789.40	934,110.62	0.00	0.00	1,794.81	0.00	932,315.81	59,682.30	94,021,710.31
1B-H	N/A	N/A	0.00000 %	94,052,624.99	0.00	0.00	0.00	0.00	0.00	0.00	0.00	94,022,545.64
2A-H	N/A	N/A	0.00000 %	4,472,932,214.51	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,287,820,905.24
2M-1	N/A	N/A	2.26825 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2A	N/A	N/A	7.11825 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-AH	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2H	N/A	N/A	0.00000 %	5,932,331.30	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,466,023.15
2M-2B	05/26/20 - 06/24/20	30	7.11825 %	112,691,838.20	668,473.90	0.00	0.00	0.00	0.00	668,473.90	0.00	103,833,748.43
2M-BH	N/A	N/A	0.00000 %	5,932,331.30	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,466,023.15
2M-2	05/26/20 - 06/24/20	30	7.11825 %	112,691,838.20	668,473.90	0.00	0.00	0.00	0.00	668,473.90	0.00	103,833,748.43
2M-2F	N/A	N/A	5.41825 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2I	N/A	N/A	1.70000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2B-H	N/A	N/A	0.00000 %	106,985,695.18	0.00	0.00	0.00	0.00	0.00	0.00	0.00	107,070,726.50
Totals					5,097,112.62	0.00	0.00	1,794.81	0.00	5,095,317.81	59,682.30	

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

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Distribution Date: 25-Jun-2020
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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)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
1A-H	18,239,697,063.00	0.00000 %	462.82717324	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	446.29155814
1M-1	207,571,000.00	2.11825 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	10,925,371.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2	333,918,000.00	6.91825 %	687.53123785	3.96376083	0.00000000	0.00000000	0.00000000	0.00000000	3.96376083	0.00000000	643.87842225
1M-2A	135,372,000.00	6.91825 %	229.24279674	1.32163246	0.00000000	0.00000000	0.00000000	0.00000000	1.32163246	0.00000000	121.56572260
1M-AH	7,125,633.00	0.00000 %	229.24279710	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	121.56572195
1M-2H	17,576,162.00	0.00000 %	687.52376315	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	643.86990288
1M-2B	198,546,000.00	6.91825 %	1000.00000000	5.76520831	0.00000000	0.00000000	0.00000000	0.00000000	5.76520831	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	0.00000000	1000.00000000
1M-2F	135,372,000.00	5.41825 %	229.24279674	1.03507897	0.00000000	0.00000000	0.00000000	0.00000000	1.03507897	0.00000000	121.56572260
1M-2I	0.00	1.50000 %	229.24279674	0.28655350	0.00000000	0.00000000	0.00000000	0.00000000	0.28655350	0.00000000	121.56572260
1B	94,998,000.00	11.91825 %	990.03967873	9.83295038	0.00000000	0.00000000	0.01889313	0.00000000	9.81405724	0.62824796	989.72305006
1B-H	94,998,844.00	0.00000 %	990.03967869	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	989.72305010
2A-H	10,394,601,822.00	0.00000 %	430.31299237	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	412.50458446
2M-1	113,150,000.00	2.26825 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	5,954,813.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2A	56,575,000.00	7.11825 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-AH	2,977,406.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2H	10,287,494.00	0.00000 %	576.65465467	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	531.32698303
2M-2B	138,864,000.00	7.11825 %	811.52666062	4.81387473	0.00000000	0.00000000	0.00000000	0.00000000	4.81387473	0.00000000	747.73698316
2M-BH	7,310,088.00	0.00000 %	811.52666014	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	747.73698347
2M-2	195,439,000.00	7.11825 %	576.60875363	3.42037106	0.00000000	0.00000000	0.00000000	0.00000000	3.42037106	0.00000000	531.28468949
2M-2F	56,575,000.00	5.41825 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2I	0.00	1.70000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2B-H	108,277,102.00	0.00000 %	988.07313092	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	988.85844303

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

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

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Certificateholder Account Statement

CERTIFICATE ACCOUNT	
Beginning Balance	0.00
Deposits	
Payments of Interest and Principal	26,353,205.23
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	24,872.88
Total Deposits	26,378,078.11
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	26,358,911.45
Total Withdrawals (Pool Distribution Amount)	26,378,078.11
Ending Balance	0.00

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

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

*Servicer Payees include: FEDERAL NATIONAL MORTGAGE ASSOCIATION

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Additional Reporting - Deal Level

Informational Reporting	
LIBOR	0.168250%

Additional Reporting - Group Level

Cash Reporting	
Group 1	
Total Principal Reduction Current	317,008,496.83
Total Principal Reduction Cumulative	10,445,098,004.99
Scheduled Principal Current	17,736,012.45
Scheduled Principal Cumulative	1,170,333,901.22
Unscheduled Principal Current	299,212,325.94
Unscheduled Principal Cumulative	9,272,813,495.16
Senior Reduction Amount	301,604,610.20
Subordinate Reduction Amount	15,343,728.19
Calculated Recovery Principal Amount	211,169.50
Calculated Tranche Write-Down Amount	60,158.44
Calculated Tranche Write-Up Amount	0.00
Modification Loss Amount	3,589.63
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	12,281.36
Group 2	
Total Principal Reduction Current	194,350,675.87
Total Principal Reduction Cumulative	6,323,518,827.68
Scheduled Principal Current	9,097,305.12
Scheduled Principal Cumulative	636,967,085.75
Unscheduled Principal Current	185,338,402.07
Unscheduled Principal Cumulative	5,685,396,567.37
Senior Reduction Amount	185,111,309.27
Subordinate Reduction Amount	9,324,397.92
Calculated Recovery Principal Amount	246,167.20
Calculated Tranche Write-Down Amount	0.00
Calculated Tranche Write-Up Amount	85,031.32
Modification Loss Amount	12,144.55
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	338,510.45

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Additional Reporting - Group Level

Informational Reporting	
Group 1	
At Issuance Loan Count	80606
Period Beginning Loan Count	44115
Period Reference Pool Removal Loan Count	1233
Period Ending Loan Count	42882
UPB at Origination	19,419,726,000.00
UPB at Issuance	18,999,684,440.86
UPB Actual Current	8,554,586,435.87
Period PIF Loan Count Current	1229
PIF Loan Count Cumulative	37646
Period PIF Loan UPB Current	295,682,924.41
PIF Loan UPB Cumulative	8,920,325,491.15
Period Partial Prepayment Amount	4,154,632.23
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	14
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	3,413,162.75
Credit Event Amount Current	271,327.94
Credit Event Amount Cumulative	8,987,179.66
Total Active Modified Loan Count	301
Total Active Modified Loan UPB	62,802,883.46
Group 2	
At Issuance Loan Count	47896
Period Beginning Loan Count	24455
Period Reference Pool Removal Loan Count	836
Period Ending Loan Count	23619
UPB at Origination	11,050,179,000.00
UPB at Issuance	10,827,710,231.92
UPB Actual Current	4,504,191,404.24
Period PIF Loan Count Current	834
PIF Loan Count Cumulative	24185
Period PIF Loan UPB Current	183,922,762.43
PIF Loan UPB Cumulative	5,555,577,696.76
Period Partial Prepayment Amount	1,675,377.44
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	16
Repurchase Prior Credit Event UPB Curr	0.00

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Additional Reporting - Group Level

Informational Reporting	
Group 2	
Repurchase Prior Credit Event UPB Cum	3,485,393.20
Credit Event Amount Current	161,135.88
Credit Event Amount Cumulative	14,380,096.33
Total Active Modified Loan Count	290
Total Active Modified Loan UPB	64,409,281.59
Structural Reporting	
Group 1	
Senior Percentage	95.155691%
Subordinate Percentage	4.844309%
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	95.198301%
Subordinate Percentage	4.801699%
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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Reference Tranche Performance - Deal Level

Class	Tranche		Credit Support		
	Calculated Write-down Amount	Calculated Write-up Amount	Original	Beginning Period	Ending Period
1A-H	0.00	0.00	4.000000 %	4.840000 %	4.840000 %
1M-1	0.00	0.00	2.850000 %	4.840000 %	4.840000 %
1M-1H	0.00	0.00	2.850000 %	4.840000 %	4.840000 %
1M-2	0.00	0.00	1.000000 %	2.120000 %	2.200000 %
1M-2A	0.00	0.00	2.100000 %	4.480000 %	4.640000 %
1M-2H	0.00	0.00	1.000000 %	2.120000 %	2.200000 %
1M-2B	0.00	0.00	1.000000 %	2.120000 %	2.200000 %
1B	30,079.09	0.00	0.000000 %	0.000000 %	0.000000 %
1B-H	30,079.35	0.00	0.000000 %	0.000000 %	0.000000 %
2A-H	0.00	0.00	4.000000 %	4.800000 %	4.800000 %
2M-1	0.00	0.00	2.900000 %	4.800000 %	4.800000 %
2M-1H	0.00	0.00	2.900000 %	4.800000 %	4.800000 %
2M-2A	0.00	0.00	2.350000 %	4.800000 %	4.800000 %
2M-2H	0.00	0.00	1.000000 %	2.280000 %	2.380000 %
2M-2B	0.00	0.00	1.000000 %	2.280000 %	2.380000 %
2M-2	0.00	0.00	1.000000 %	2.280000 %	2.380000 %
2B-H	0.00	85,031.32	0.000000 %	0.000000 %	0.000000 %

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Rep and Warranty Settlement Reporting - Deal Level

Group 1

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

Original	Current
0	0
0.00	0.00
0.00	0.00

Group 2

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

Original	Current
0	0
0.00	0.00
0.00	0.00

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Delinquency Status

DELINQUENCY				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	2360	508,863,804.08	3.548819 %	3.896718 %
60 Days	225	47,220,708.90	0.338341 %	0.361601 %
90 Days	63	12,437,815.11	0.094735 %	0.095245 %
120 Days	40	8,866,186.46	0.060149 %	0.067894 %
150 Days	38	8,333,550.90	0.057142 %	0.063816 %
180+ Days	155	28,446,951.69	0.233079 %	0.217838 %
Totals	2881	614,169,017.14	4.332266 %	4.703113 %

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Delinquency Status By Group

Delinquency Group 1				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	1408	310,207,792.83	3.283429 %	3.626216 %
60 Days	128	26,903,253.77	0.298494 %	0.314489 %
90 Days	36	7,436,363.59	0.083951 %	0.086928 %
120 Days	17	3,194,985.29	0.039644 %	0.037348 %
150 Days	19	4,735,769.24	0.044308 %	0.055359 %
180+ Days	78	14,693,842.34	0.181895 %	0.171766 %
Totals	1686	367,172,007.06	3.931720 %	4.292107 %

Delinquency Group 2				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	952	198,656,011.25	4.030653 %	4.410470 %
60 Days	97	20,317,455.13	0.410686 %	0.451079 %
90 Days	27	5,001,451.52	0.114315 %	0.111040 %
120 Days	23	5,671,201.17	0.097379 %	0.125909 %
150 Days	19	3,597,781.66	0.080444 %	0.079876 %
180+ Days	77	13,753,109.35	0.326009 %	0.305340 %
Totals	1195	246,997,010.08	5.059486 %	5.483715 %

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Modification Loss Summary

Group	Count of loans	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	38	7,474,426.39	3,589.63	0.048025
Group 2	116	27,705,412.20	12,144.55	0.043835

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	0031006168	275,368.92	83.85	0.030450
Group 1	0031007839	189,354.70	116.03	0.061277
Group 1	0031009087	260,053.15	27.09	0.010417
Group 1	0031009259	179,899.05	18.74	0.010417
Group 1	0031010375	98,413.83	3.95	0.004014
Group 1	0031012157	43,334.87	36.11	0.083328
Group 1	0031012952	77,631.02	55.39	0.071350
Group 1	0031015057	136,748.31	12.22	0.008936
Group 1	0031016038	168,359.59	164.95	0.097975
Group 1	0031020625	387,398.13	2.89	0.000746
Group 1	0031020800	176,855.16	6.44	0.003641
Group 1	0031025404	182,713.51	5.58	0.003054
Group 1	0031025567	352,973.08	359.36	0.101809
Group 1	0031027076	313,445.23	97.95	0.031249
Group 1	0031028073	370,184.82	269.93	0.072918
Group 1	0031028084	75,332.05	15.69	0.020828
Group 1	0031028943	144,631.94	135.59	0.093748
Group 1	0031030387	106,924.42	2.42	0.002263
Group 1	0031032144	277,529.87	5.55	0.002000
Group 1	0031036386	113,030.68	105.97	0.093753
Group 1	0031038794	119,127.07	111.68	0.093749
Group 1	0031043666	99,069.17	4.53	0.004573
Group 1	0031045687	157,229.11	147.40	0.093749
Group 1	0031046962	93,415.49	97.31	0.104169

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	0031046963	25,770.45	34.90	0.135426
Group 1	0031052493	77,008.68	53.83	0.069901
Group 1	0031089191	361,566.69	143.04	0.039561
Group 1	0031091943	241,151.93	100.48	0.041667
Group 1	0031092994	435,491.51	81.67	0.018754
Group 1	0031093678	108,585.60	43.34	0.039913
Group 1	0031094447	172,823.14	55.60	0.032172
Group 1	0031125418	280,687.35	133.31	0.047494
Group 1	0031126932	261,889.83	327.36	0.124999
Group 1	0031129939	372,998.87	233.12	0.062499
Group 1	0031131996	297,874.51	217.20	0.072917
Group 1	0031144321	189,204.58	98.54	0.052081
Group 1	0031144605	65,996.59	46.20	0.070004
Group 1	0031144769	184,353.49	134.42	0.072914
Group 2	0031165910	112,409.41	61.18	0.054426
Group 2	0031165968	177,466.27	40.48	0.022810
Group 2	0031167925	168,736.26	52.73	0.031250
Group 2	0031167939	244,955.63	127.58	0.052083
Group 2	0031167950	283,417.51	147.61	0.052082
Group 2	0031168128	263,639.84	247.16	0.093749
Group 2	0031169029	185,562.59	96.65	0.052085
Group 2	0031169649	235,835.57	105.68	0.044811
Group 2	0031170560	215,739.80	44.95	0.020835
Group 2	0031170610	179,686.61	74.87	0.041667
Group 2	0031172671	311,980.95	106.31	0.034076
Group 2	0031173004	115,127.98	59.96	0.052081
Group 2	0031174181	166,695.38	49.27	0.029557
Group 2	0031174640	301,233.75	69.28	0.022999
Group 2	0031175488	241,133.68	23.99	0.009949
Group 2	0031175495	416,782.23	194.31	0.046621
Group 2	0031176426	252,173.45	66.91	0.026533
Group 2	0031177748	279,727.99	29.14	0.010417
Group 2	0031177953	70,990.12	81.34	0.114579
Group 2	0031178090	263,537.82	82.65	0.031362

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 2	0031178388	194,964.97	50.18	0.025738
Group 2	0031178452	370,222.29	61.10	0.016504
Group 2	0031178511	282,767.78	206.18	0.072915
Group 2	0031178792	290,133.79	79.66	0.027456
Group 2	0031178888	120,793.31	12.58	0.010414
Group 2	0031179034	79,976.85	24.99	0.031247
Group 2	0031179057	304,793.03	349.24	0.114583
Group 2	0031179311	274,984.69	24.77	0.009008
Group 2	0031179347	191,225.85	19.92	0.010417
Group 2	0031179918	111,408.78	11.61	0.010421
Group 2	0031180700	351,755.29	303.56	0.086299
Group 2	0031180947	329,366.53	12.06	0.003662
Group 2	0031181432	335,820.45	104.94	0.031249
Group 2	0031181578	341,117.47	104.60	0.030664
Group 2	0031181658	67,898.63	99.02	0.145835
Group 2	0031182271	371,355.42	232.10	0.062501
Group 2	0031182361	431,988.03	36.16	0.008371
Group 2	0031182999	317,512.22	89.33	0.028134
Group 2	0031183005	349,044.84	100.85	0.028893
Group 2	0031183548	101,453.94	64.91	0.063980
Group 2	0031183621	161,347.18	144.52	0.089571
Group 2	0031183742	126,630.07	46.27	0.036540
Group 2	0031183765	359,677.31	299.73	0.083333
Group 2	0031184345	89,925.23	42.40	0.047150
Group 2	0031185792	237,643.41	123.77	0.052082
Group 2	0031185840	325,517.21	194.88	0.059868
Group 2	0031185946	260,491.03	44.43	0.017056
Group 2	0031186009	210,913.94	90.43	0.042875
Group 2	0031186057	400,751.27	417.45	0.104167
Group 2	0031186667	416,302.77	151.80	0.036464
Group 2	0031188352	347,701.56	11.54	0.003319
Group 2	0031188515	163,951.54	91.45	0.055779
Group 2	0031188744	123,626.06	44.00	0.035591
Group 2	0031189849	584,467.28	27.70	0.004739

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 2	0031190555	183,384.10	171.92	0.093749
Group 2	0031190578	76,381.68	79.56	0.104161
Group 2	0031190633	61,911.88	13.79	0.022274
Group 2	0031190849	217,007.29	22.60	0.010414
Group 2	0031191889	126,485.29	167.72	0.132600
Group 2	0031192563	114,553.76	71.60	0.062503
Group 2	0031192626	340,100.45	177.14	0.052085
Group 2	0031192744	316,596.01	49.84	0.015742
Group 2	0031193854	205,381.27	192.54	0.093748
Group 2	0031194015	149,209.33	93.26	0.062503
Group 2	0031194038	262,211.45	30.08	0.011472
Group 2	0031194488	278,759.77	41.82	0.015002
Group 2	0031194726	174,262.25	5.88	0.003374
Group 2	0031194959	350,141.03	69.10	0.019735
Group 2	0031194982	322,800.71	100.88	0.031251
Group 2	0031195013	338,069.21	176.08	0.052084
Group 2	0031195297	291,154.17	60.66	0.020834
Group 2	0031195601	276,903.62	266.35	0.096189
Group 2	0031195982	300,854.44	206.14	0.068518
Group 2	0031196016	389,022.37	40.52	0.010416
Group 2	0031196464	199,848.94	2.20	0.001101
Group 2	0031219451	286,246.16	29.82	0.010418
Group 2	0031220029	358,266.02	179.76	0.050175
Group 2	0031220319	170,874.94	127.31	0.074505
Group 2	0031220476	344,424.87	79.81	0.023172
Group 2	0031221722	419,449.27	154.99	0.036951
Group 2	0031221969	258,969.62	107.90	0.041665
Group 2	0031222399	174,570.13	127.29	0.072916
Group 2	0031222439	141,621.32	26.51	0.018719
Group 2	0031222546	362,782.81	184.97	0.050986
Group 2	0031222642	210,103.33	202.34	0.096305
Group 2	0031222660	334,376.10	243.82	0.072918
Group 2	0031222727	151,270.28	110.30	0.072916
Group 2	0031224592	345,963.25	223.37	0.064565

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Connecticut Avenue Securities

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 2	0031224601	160,200.96	100.13	0.062503
Group 2	0031225118	188,785.31	117.99	0.062500
Group 2	0031225354	158,286.02	86.87	0.054882
Group 2	0031225556	156,457.26	32.60	0.020836
Group 2	0031226196	327,166.68	204.48	0.062500
Group 2	0031226888	155,962.64	94.46	0.060566
Group 2	0031227601	128,835.78	4.11	0.003190
Group 2	0031227658	321,842.02	134.10	0.041666
Group 2	0031227843	343,320.15	250.34	0.072917
Group 2	0031228303	233,756.96	38.82	0.016607
Group 2	0031228332	298,910.55	217.96	0.072918
Group 2	0031228523	263,373.21	115.44	0.043831
Group 2	0031229252	354,711.33	70.27	0.019810
Group 2	0031229360	157,060.09	98.16	0.062498
Group 2	0031229714	249,366.08	93.86	0.037639
Group 2	0031230436	328,087.54	341.76	0.104167
Group 2	0031230803	129,870.28	121.75	0.093747
Group 2	0031230863	233,943.03	146.21	0.062498
Group 2	0031232187	232,669.88	155.79	0.066958
Group 2	0031232259	100,976.91	31.56	0.031255
Group 2	0031232675	210,648.15	30.56	0.014508
Group 2	0031233571	75,132.23	86.09	0.114585
Group 2	0031234735	70,545.49	15.39	0.021816
Group 2	0031235270	154,103.92	44.57	0.028922
Group 2	0031236735	97,814.70	10.74	0.010980
Group 2	0031236747	202,806.90	63.38	0.031251
Group 2	0031237106	211,496.66	66.09	0.031249
Group 2	0031237877	110,961.49	53.02	0.047782

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Realized Loss Summary

Realized Dispositions in Current Period

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
5	333,410.37	11,175.08	3.352

Realized Loss Detail

Realized Dispositions in Current Period

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031021606	81,131.86	(185.23)	(0.228)
0031050843	63,120.25	50,662.96	80.264
0031126253	28,022.38	(47,805.12)	(170.596)
0031178647	91,200.28	1,997.07	2.190
0031191394	69,935.60	6,505.40	9.302

Realized Loss Summary

Current Adjustments to Previous Dispositions

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
7	1,514,832.70	(36,047.96)	274,475.51	18.119

Realized Loss Detail

Current Adjustments to Previous Dispositions

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
0031014732	99,053.45	57,483.35	57,483.35	58.033
0031039630	375,329.72	2.48	87,599.64	23.339
0031170393	165,667.90	(23,197.37)	59,074.64	35.658
0031174926	370,651.11	2.49	32,399.29	8.741
0031184578	408,306.53	(70,796.40)	12,153.18	2.976
0031189624	49,630.64	2.49	19,662.05	39.617
0031190632	46,193.35	455.00	6,103.36	13.213

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Cumulative Realized Loss Summary

Count of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
140	23,367,275.99	3,158,963.55	13.519

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031003012	278,922.90	55,622.02	19.942
0031004574	71,848.19	75,077.91	104.495
0031006239	143,643.59	2,843.81	1.980
0031006563	151,354.73	71,419.26	47.187
0031006609	178,646.59	13,253.61	7.419
0031007750	81,316.32	46,298.48	56.936
0031010642	284,107.64	95,800.28	33.720
0031011935	49,103.14	3,114.52	6.343
0031012195	38,859.09	44,154.77	113.628
0031013964	115,097.33	34,368.44	29.860
0031014014	130,990.75	(62.06)	(0.047)
0031014605	95,262.23	56,659.50	59.477
0031014732	99,053.45	57,483.35	58.033
0031014931	100,543.63	38,046.06	37.840
0031018900	195,786.31	98,840.79	50.484
0031021519	167,573.72	6,443.75	3.845
0031021606	81,131.86	(185.23)	(0.228)
0031021970	70,035.43	14,493.81	20.695
0031025032	306,385.30	10,335.89	3.373
0031026124	234,186.05	54,907.70	23.446
0031026638	400,336.68	202,868.39	50.674
0031030130	115,392.45	7,201.17	6.241

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Connecticut Avenue Securities

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031031723	109,648.97	(27,185.27)	(24.793)
0031033787	129,633.58	12,266.64	9.463
0031038614	153,911.37	82,298.49	53.471
0031038742	117,974.53	117,229.23	99.368
0031038968	242,163.20	70,155.52	28.970
0031039092	236,188.65	(1,704.57)	(0.722)
0031039630	375,329.72	87,599.64	23.339
0031039785	34,495.54	26,758.71	77.572
0031040613	179,855.11	10,395.74	5.780
0031041582	96,292.72	1,805.42	1.875
0031041746	62,442.74	954.43	1.528
0031043091	75,252.09	39,255.70	52.166
0031043211	52,011.33	3,847.99	7.398
0031044548	66,162.05	13,521.76	20.437
0031048867	58,135.67	(372.54)	(0.641)
0031050843	63,120.25	50,662.96	80.264
0031052927	213,185.86	(320.56)	(0.150)
0031088760	105,394.22	48,291.57	45.820
0031089405	51,089.32	24,814.13	48.570
0031089482	33,693.30	34,067.20	101.110
0031089488	218,380.48	80,517.07	36.870
0031090778	163,324.95	25,234.35	15.450
0031092711	61,140.25	44,207.33	72.305
0031093281	235,091.04	53,845.45	22.904
0031095669	237,829.72	(10,272.21)	(4.319)
0031098685	392,523.40	(2,714.39)	(0.692)
0031099130	114,311.41	34,269.23	29.979
0031100090	283,626.43	(20,970.53)	(7.394)
0031100128	37,777.65	71.10	0.188

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Connecticut Avenue Securities

Credit-Linked Notes

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031102389	99,451.78	37,145.12	37.350
0031104136	156,781.40	(13,561.86)	(8.650)
0031104137	32,471.25	22,293.78	68.657
0031124634	272,330.16	7,254.34	2.664
0031126253	28,022.38	(47,805.12)	(170.596)
0031127042	99,947.75	50,738.56	50.765
0031127792	70,576.38	1,294.38	1.834
0031129183	70,513.55	16,921.07	23.997
0031129942	15,988.90	20,176.66	126.192
0031130231	244,438.26	26,171.38	10.707
0031130875	82,669.40	13,709.02	16.583
0031132610	111,561.75	10,755.34	9.641
0031145216	112,863.77	19,979.57	17.702
0031166574	41,513.83	13,562.36	32.669
0031169151	180,026.44	9,796.74	5.442
0031169224	57,192.14	1,907.99	3.336
0031170209	229,156.40	2,705.75	1.181
0031170215	257,829.08	450.53	0.175
0031170279	381,988.29	(44,793.63)	(11.726)
0031170330	50,516.37	27,425.06	54.289
0031170393	165,667.90	59,074.64	35.658
0031170722	374,016.46	20,417.88	5.459
0031170804	103,843.28	6,030.25	5.807
0031170944	380,403.42	3,620.17	0.952
0031171042	175,335.56	37,417.23	21.340
0031172665	289,870.55	9,580.32	3.305
0031173435	104,040.03	4,105.98	3.947
0031173779	151,513.70	80,430.30	53.085
0031174926	370,651.11	32,399.29	8.741

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031175482	186,093.99	919.15	0.494
0031175566	200,408.59	2,191.87	1.094
0031177196	178,655.68	15,837.84	8.865
0031177198	150,561.07	(2,707.43)	(1.798)
0031178089	161,468.41	(2,925.71)	(1.812)
0031178647	91,200.28	1,997.07	2.190
0031179029	106,667.45	27,855.06	26.114
0031180844	97,443.54	26,485.70	27.181
0031181802	144,926.64	(1,119.57)	(0.773)
0031181832	131,193.38	1,405.25	1.071
0031182018	338,259.41	2,798.24	0.827
0031182748	323,255.00	(315.56)	(0.098)
0031182929	154,278.34	1,549.32	1.004
0031183807	123,742.73	98,339.27	79.471
0031184020	125,190.75	(557.37)	(0.445)
0031184578	408,306.53	12,153.18	2.976
0031184993	180,371.20	50,877.19	28.207
0031187070	99,970.34	9,919.26	9.922
0031187743	93,321.15	(5,566.03)	(5.964)
0031187763	91,154.58	1,166.12	1.279
0031189052	151,491.92	15,756.28	10.401
0031189624	49,630.64	19,662.05	39.617
0031190632	46,193.35	6,103.36	13.213
0031191394	69,935.60	6,505.40	9.302
0031192511	153,247.90	(2,139.62)	(1.396)
0031192731	332,160.02	75,404.72	22.701
0031193231	37,048.07	(4,182.10)	(11.288)
0031193252	137,921.51	23,874.75	17.310
0031193314	169,766.52	8,403.25	4.950

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Credit-Linked Notes

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031193494	69,597.93	45,735.46	65.714
0031193574	310,351.31	(229.10)	(0.074)
0031195163	69,857.06	71,329.58	102.108
0031195479	278,368.33	95.79	0.034
0031196049	131,724.91	1,232.54	0.936
0031196051	300,074.37	(14,588.01)	(4.861)
0031219656	187,339.21	26,593.74	14.196
0031220902	333,588.66	(1,037.53)	(0.311)
0031221100	122,098.10	40,002.93	32.763
0031221136	244,868.21	41,276.03	16.856
0031222971	196,174.61	30,075.10	15.331
0031223294	115,787.08	18,376.15	15.871
0031224064	276,087.71	(1,635.95)	(0.593)
0031225396	74,679.80	(5,166.54)	(6.918)
0031226652	285,843.24	(7,154.33)	(2.503)
0031227019	225,104.85	80,250.71	35.650
0031228512	346,505.04	901.44	0.260
0031229999	144,901.19	56,909.23	39.275
0031230005	383,365.01	1,704.35	0.445
0031230070	302,122.30	34,402.35	11.387
0031230089	219,659.99	4,234.65	1.928
0031230102	124,624.04	(3,969.90)	(3.186)
0031230460	90,457.40	(13,749.19)	(15.200)
0031230885	143,006.41	4,461.45	3.120
0031230966	310,433.86	88,938.99	28.650
0031231446	312,068.85	1,019.93	0.327
0031233713	204,628.58	36,043.06	17.614
0031233801	409,031.20	10,487.52	2.564
0031235261	148,620.31	(715.11)	(0.481)

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031237060	124,476.35	5,561.95	4.468
0031237801	47,221.27	1,166.41	2.470

Connecticut Avenue Securities

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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	5	75,553.35	60,158.44	0.001 %	0	0.00	0.00	0.000 %	5	75,553.35	60,158.44	0.001 %
Group 2	7	230,732.62	(85,031.32)	(0.002 %)	0	0.00	0.00	0.000 %	7	230,732.62	(85,031.32)	(0.002 %)
Total	12	306,285.97	(24,872.88)	(0.000 %)	0	0.00	0.00	0.000 %	12	306,285.97	(24,872.88)	(0.000 %)

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

Group	Loan Number	Original Securitized Balance	Current Note Rate	State	LTV at Origination	Original Term	Liquidated or Ending Actual Balance	Liquidation Effective Date	Realized Loss/(Gain)	Cumulative Realized Loss/(Gain)
Group 1	0031014732	104,000.00	4.875 %	NC	80.00	360	57,483.35	05/31/2020	57,483.35	57,483.35
Group 1	0031021606	74,000.00	4.250 %	TX	78.00	360	(185.23)	05/31/2020	(185.23)	(185.23)
Group 1	0031039630	394,000.00	4.375 %	TX	80.00	360	15,397.39	12/31/2019	2.48	87,599.64
Group 1	0031050843	67,000.00	4.625 %	OK	79.00	360	50,662.96	05/31/2020	50,662.96	50,662.96
Group 1	0031126253	117,000.00	4.500 %	IL	78.00	360	(47,805.12)	05/31/2020	(47,805.12)	(47,805.12)
Group 2	0031170393	172,000.00	4.625 %	NJ	85.00	360	81,584.77	03/31/2019	(23,197.37)	59,074.64
Group 2	0031174926	392,000.00	4.375 %	TX	89.00	360	32,396.80	04/30/2020	2.49	32,399.29
Group 2	0031178647	98,000.00	4.750 %	TN	89.00	360	1,997.07	05/31/2020	1,997.07	1,997.07
Group 2	0031184578	417,000.00	4.125 %	ND	93.00	360	82,945.18	03/31/2020	(70,796.40)	12,153.18
Group 2	0031189624	54,000.00	4.250 %	VA	95.00	360	19,659.56	04/30/2020	2.49	19,662.05
Group 2	0031190632	46,000.00	3.500 %	NY	95.00	360	5,643.84	03/31/2020	455.00	6,103.36
Group 2	0031191394	74,000.00	4.750 %	NY	95.00	360	6,505.40	05/31/2020	6,505.40	6,505.40

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

* This data is currently not provided for reporting.

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

Connecticut Avenue Securities Credit-Linked Notes Series 2016-C01



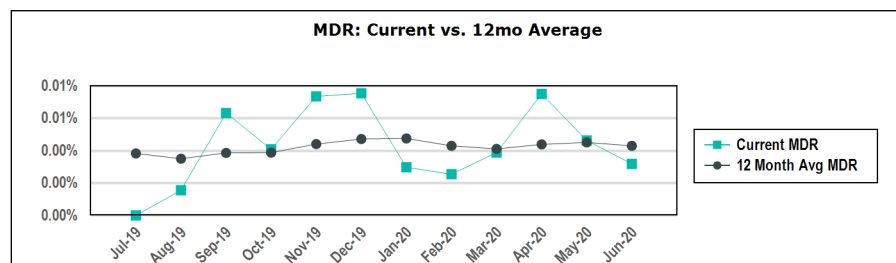
Distribution Date: 25-Jun-2020
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Realized Loss Report - Collateral

Summary

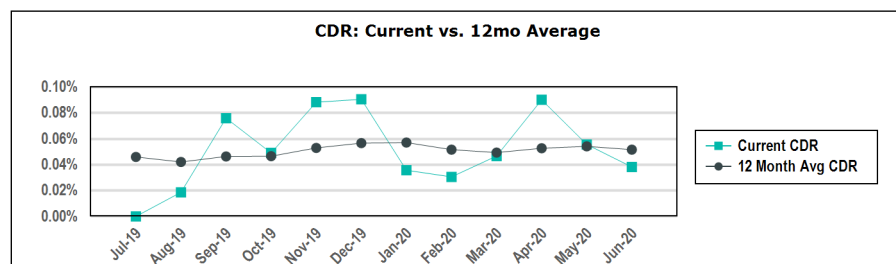
MDR

Current Month 0.003 %
3 Month Average 0.005 %
12 Month Average 0.004 %



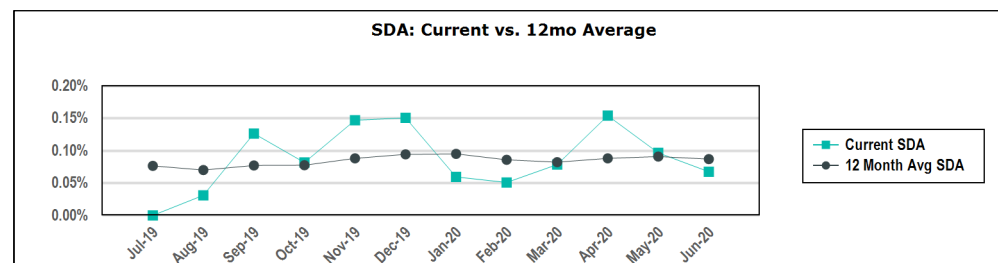
CDR

Current Month 0.038 %
3 Month Average 0.061 %
12 Month Average 0.052 %



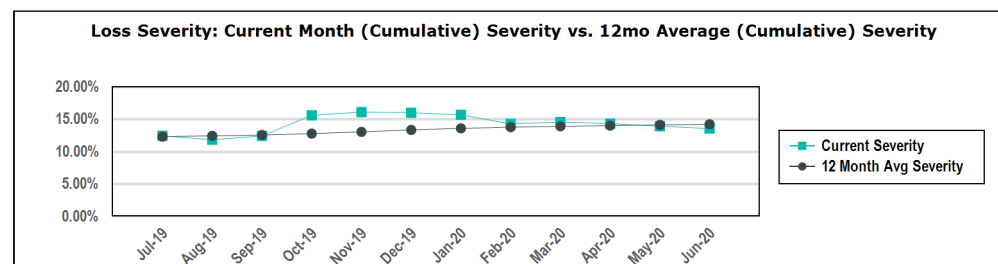
SDA

Current Month 0.068 %
3 Month Average 0.106 %
12 Month Average 0.087 %



Loss Severity

Current Month (Cumulative) 13.595 %
3 Month Average (Cumulative) 13.969 %
12 Month Average (Cumulative) 14.260 %



Connecticut Avenue Securities Credit-Linked Notes Series 2016-C01



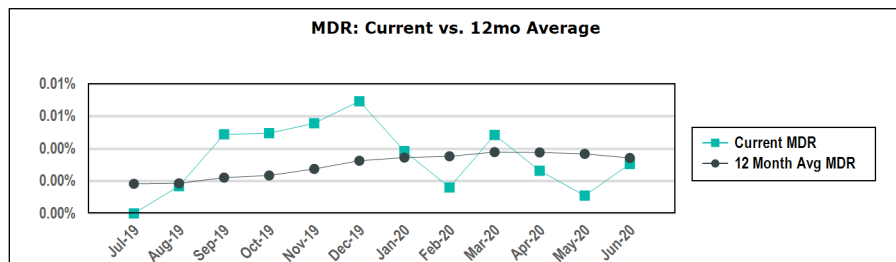
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Realized Loss Report - Collateral

Group 1

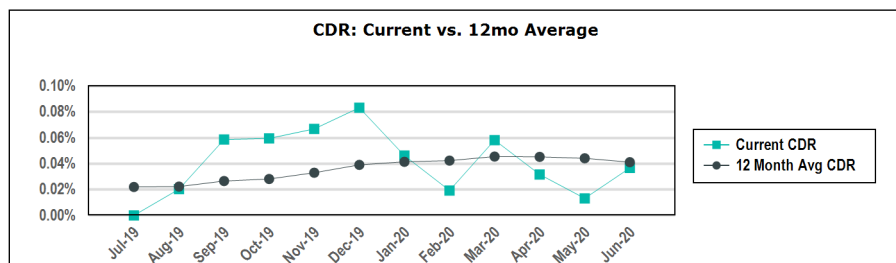
MDR

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



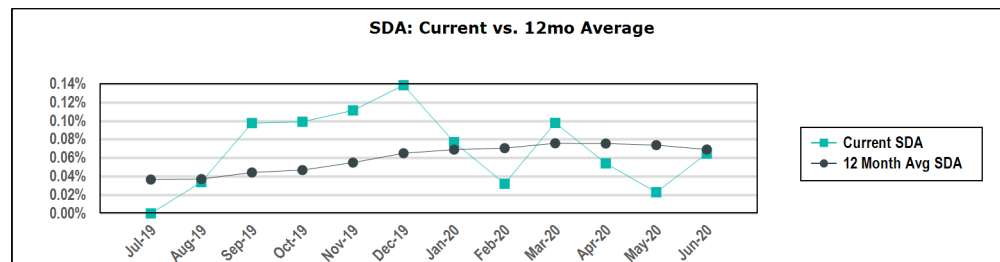
CDR

Current Month 0.037 %
3 Month Average 0.027 %
12 Month Average 0.041 %



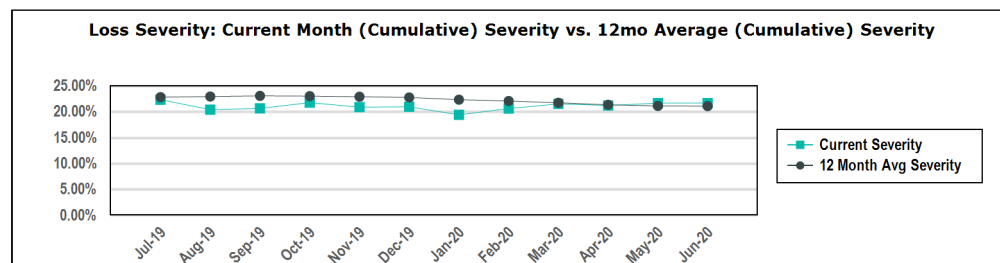
SDA

Current Month 0.065 %
3 Month Average 0.047 %
12 Month Average 0.069 %



Loss Severity

Current Month (Cumulative) 21.726 %
3 Month Average (Cumulative) 21.566 %
12 Month Average (Cumulative) 21.140 %



Connecticut Avenue Securities Credit-Linked Notes Series 2016-C01



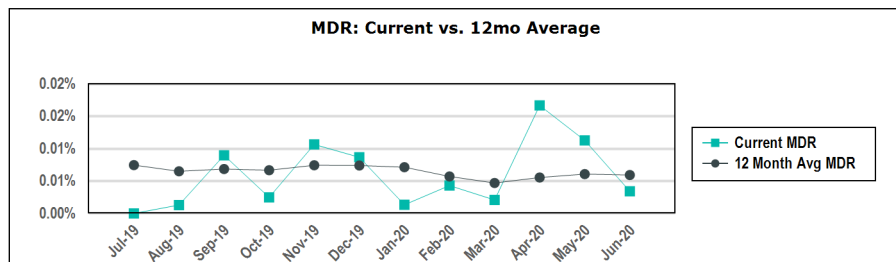
Distribution Date: 25-Jun-2020
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Realized Loss Report - Collateral

Group 2

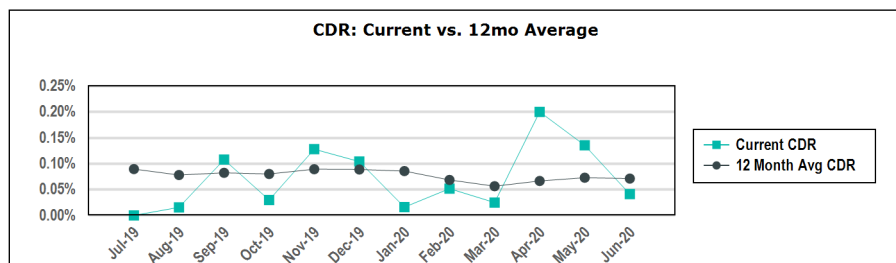
MDR

Current Month 0.003 %
3 Month Average 0.010 %
12 Month Average 0.006 %



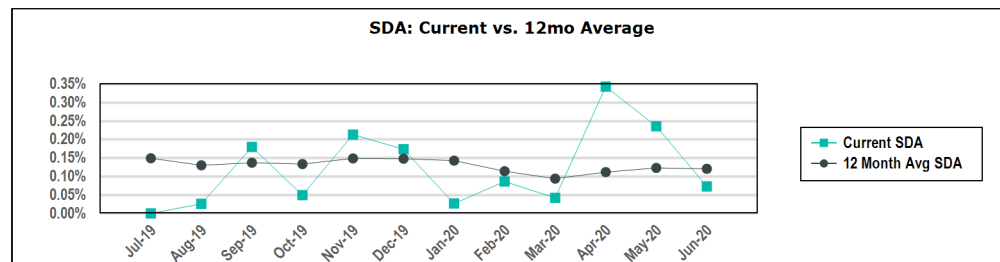
CDR

Current Month 0.041 %
3 Month Average 0.126 %
12 Month Average 0.071 %



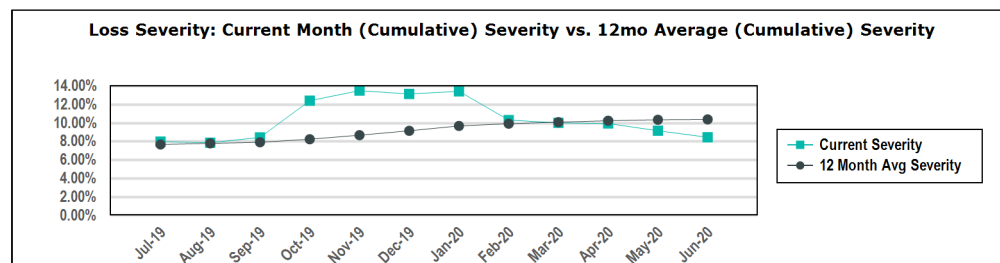
SDA

Current Month 0.073 %
3 Month Average 0.217 %
12 Month Average 0.121 %



Loss Severity

Current Month (Cumulative) 8.466 %
3 Month Average (Cumulative) 9.195 %
12 Month Average (Cumulative) 10.398 %



Calculation Methodology:

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

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

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

Cumulative Loss Severity: $\text{Sum}(\text{All Active \& Inactive Realized Losses}) / \text{Sum}(\text{Active Loans or loans without a loss passed on or after liquidation: the Actual Ending Principal Balance as of the most recent cycle in which a Realized Loss was passed; loans with a loss passed on or after the month of liquidation: the Actual Beginning Principal Balance from the cycle in which the loan was liquidated})$.
3 Month Average and 12 Month Average will not have values until the 3rd and 12th month respectively.

Connecticut Avenue Securities

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Prepayment Rates

Summary

SMM

Current Month 3.578 %
3 Month Average 2.491 %
12 Month Average 1.751 %

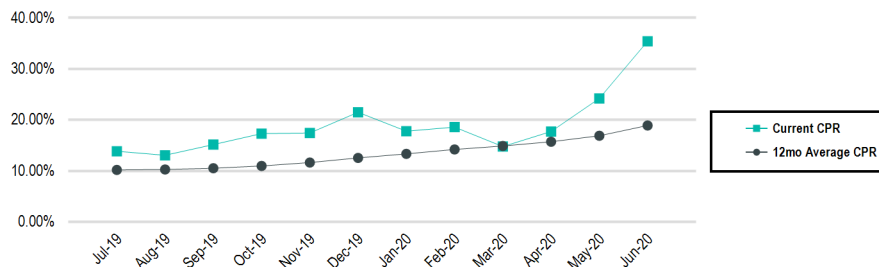
CPR

Current Month 35.415 %
3 Month Average 25.779 %
12 Month Average 18.895 %

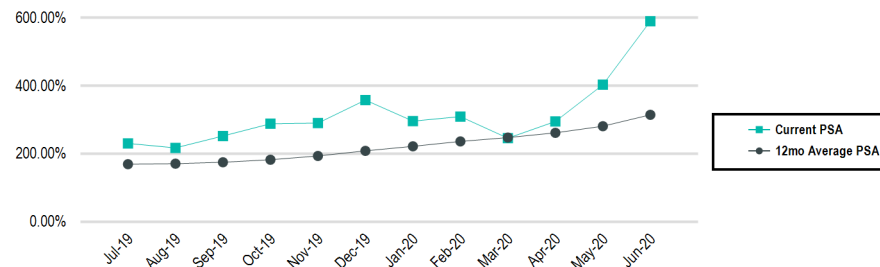
PSA

Current Month 590.242 %
3 Month Average 429.646 %
12 Month Average 314.919 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



Group 1

SMM

Current Month 3.380 %
3 Month Average 2.396 %
12 Month Average 1.650 %

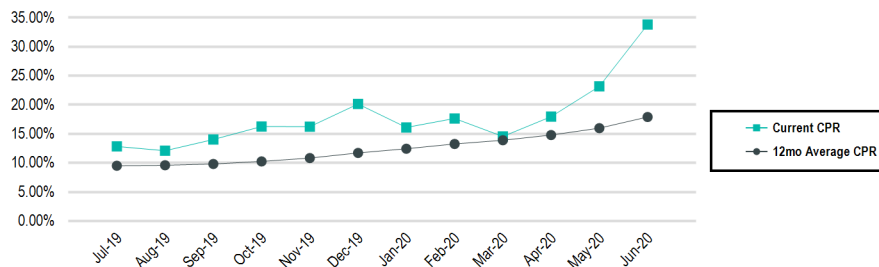
CPR

Current Month 33.809 %
3 Month Average 24.980 %
12 Month Average 17.905 %

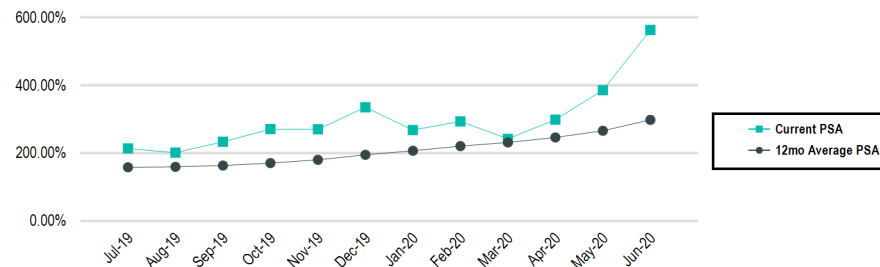
PSA

Current Month 563.488 %
3 Month Average 416.334 %
12 Month Average 298.422 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



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

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Prepayment Rates

Group 2

SMM

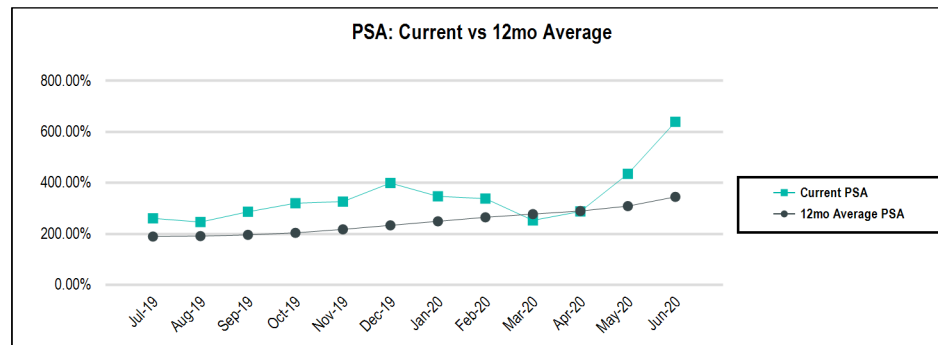
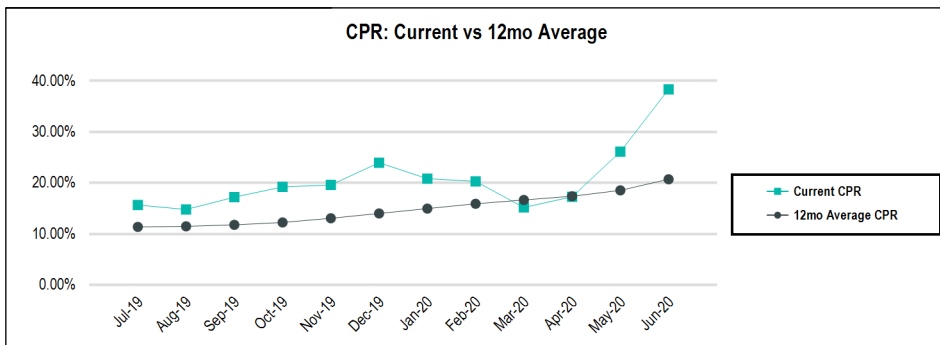
Current Month	3.950 %
3 Month Average	2.669 %
12 Month Average	1.940 %

CPR

Current Month	38.348 %
3 Month Average	27.241 %
12 Month Average	20.700 %

PSA

Current Month	639.139 %
3 Month Average	454.013 %
12 Month Average	344.994 %



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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Substitutions

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

Current Repurchases Due To Breaches

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

Cumulative Repurchases Due To Breaches

Count of Loans Repurchased Due To Breaches	Total Cumulative UPB of Loans Repurchased Due To Breaches
30	6,898,555.95

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Current Repurchases Due To Other

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

Cumulative Repurchases Due To Other

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

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Connecticut Avenue Securities

Credit-Linked Notes

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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.