

**Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C07**

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

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		05/31/2018	0.00000 %	17,916,757,840.99	0.00	192,519,864.68	0.00	17,724,237,976.32	192,519,864.68	0.00
2M-1	30711XDZ4	06/22/2018	3.25969 %	93,387,830.65	262,135.46	8,124,154.23	0.00	85,263,676.42	8,386,289.69	0.00
2M-1H		05/31/2018	0.00000 %	4,915,629.02	0.00	427,628.82	0.00	4,488,000.20	427,628.82	0.00
2M-2	30711XEC4	06/22/2018	6.30969 %	449,177,000.00	2,440,533.23	0.00	0.00	449,177,000.00	2,440,533.23	0.00
2M-2H		05/31/2018	0.00000 %	23,642,151.00	0.00	0.00	0.00	23,642,151.00	0.00	0.00
2M-2A	30711XEA8	06/22/2018	6.30969 %	139,031,000.00	755,403.27	0.00	0.00	139,031,000.00	755,403.27	0.00
2M-2I	30711XEH3	06/22/2018	3.20000 %	0.00	383,107.64	0.00	0.00	0.00	383,107.64	0.00
2M-2R	30711XED2	06/22/2018	4.60969 %	139,031,000.00	551,877.34	0.00	0.00	139,031,000.00	551,877.34	0.00
2M-2S	30711XEE0	06/22/2018	4.10969 %	139,031,000.00	492,016.77	0.00	0.00	139,031,000.00	492,016.77	0.00
2M-2T	30711XEF7	06/22/2018	3.60969 %	139,031,000.00	432,156.20	0.00	0.00	139,031,000.00	432,156.20	0.00
2M-2U	30711XEG5	06/22/2018	3.10969 %	139,031,000.00	372,295.63	0.00	0.00	139,031,000.00	372,295.63	0.00
2M-AH		05/31/2018	0.00000 %	7,317,785.00	0.00	0.00	0.00	7,317,785.00	0.00	0.00
2M-2B	30711XEB6	06/22/2018	6.30969 %	310,146,000.00	1,685,129.96	0.00	0.00	310,146,000.00	1,685,129.96	0.00
2M-2BH		05/31/2018	0.00000 %	16,324,366.00	0.00	0.00	0.00	16,324,366.00	0.00	0.00
2B	30711XEJ9	06/22/2018	11.45969 %	59,962,262.71	589,972.67	0.00	6,395.52	59,955,867.19	589,972.67	44,132.81
2B-H		05/31/2018	0.00000 %	165,048,102.87	0.00	0.00	17,603.88	165,030,498.99	0.00	121,477.01
Totals				19,741,833,968.24	7,964,628.17	201,071,647.73	23,999.40	19,540,738,321.12	209,036,275.90	165,609.82

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	21,614,589,756.00	17,916,757,840.99	28,430,134.51	164,089,730.17	0.00	0.00	192,519,864.68	17,724,237,976.32	0.82001269	192,519,864.68
2M-1	192,504,000.00	93,387,830.65	1,200,125.29	6,924,028.93	0.00	0.00	8,124,154.23	85,263,676.42	0.44291899	8,124,154.23
2M-1H	10,132,779.00	4,915,629.02	63,170.66	364,458.17	0.00	0.00	427,628.82	4,488,000.20	0.44291899	427,628.82
2M-2	449,177,000.00	449,177,000.00	0.00	0.00	0.00	0.00	0.00	449,177,000.00	1.00000000	0.00
2M-2H	23,642,151.00	23,642,151.00	0.00	0.00	0.00	0.00	0.00	23,642,151.00	1.00000000	0.00
2M-2A	139,031,000.00	139,031,000.00	0.00	0.00	0.00	0.00	0.00	139,031,000.00	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
2M-2R	139,031,000.00	139,031,000.00	0.00	0.00	0.00	0.00	0.00	139,031,000.00	1.00000000	0.00
2M-2S	139,031,000.00	139,031,000.00	0.00	0.00	0.00	0.00	0.00	139,031,000.00	1.00000000	0.00
2M-2T	139,031,000.00	139,031,000.00	0.00	0.00	0.00	0.00	0.00	139,031,000.00	1.00000000	0.00
2M-2U	139,031,000.00	139,031,000.00	0.00	0.00	0.00	0.00	0.00	139,031,000.00	1.00000000	0.00
2M-AH	7,317,785.00	7,317,785.00	0.00	0.00	0.00	0.00	0.00	7,317,785.00	1.00000000	0.00
2M-2B	310,146,000.00	310,146,000.00	0.00	0.00	0.00	0.00	0.00	310,146,000.00	1.00000000	0.00
2M-2BH	16,324,366.00	16,324,366.00	0.00	0.00	0.00	0.00	0.00	16,324,366.00	1.00000000	0.00
2B	60,000,000.00	59,962,262.71	0.00	0.00	0.00	6,395.52	6,395.52	59,955,867.19	0.99926445	0.00
2B-H	165,151,976.00	165,048,102.87	0.00	0.00	0.00	17,603.88	17,603.88	165,030,498.99	0.99926445	0.00
Totals	23,544,140,813.00	19,741,833,968.24	29,693,430.46	171,378,217.27	0.00	23,999.40	201,095,647.13	19,540,738,321.12	0.82996184	201,071,647.73

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Principal Distribution Factors Statement

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2A-H	21,614,589,756.00	828.91963453	1.31532149	7.59161900	0.00000000	0.00000000	8.90694049	820.01269404	0.82001269	8.90694049
2M-1	192,504,000.00	485.12150735	6.23428755	35.96823406	0.00000000	0.00000000	42.20252166	442.91898568	0.44291899	42.20252166
2M-1H	10,132,779.00	485.12150714	6.23428775	35.96823438	0.00000000	0.00000000	42.20252114	442.91898600	0.44291899	42.20252114
2M-2	449,177,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-2H	23,642,151.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-2A	139,031,000.00	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
2M-2R	139,031,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-2S	139,031,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-2T	139,031,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-2U	139,031,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-AH	7,317,785.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-2B	310,146,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-2BH	16,324,366.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2B	60,000,000.00	999.37104517	0.00000000	0.00000000	0.00000000	0.10659200	0.10659200	999.26445317	0.99926445	0.00000000
2B-H	165,151,976.00	999.37104519	0.00000000	0.00000000	0.00000000	0.10659200	0.10659200	999.26445318	0.99926445	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 %	17,916,757,840.99	0.00	0.00	0.00	0.00	0.00	0.00	17,724,237,976.32
2M-1	05/25/18 - 06/24/18	31	3.25969 %	93,387,830.65	262,135.46	0.00	0.00	0.00	262,135.46	0.00	85,263,676.42
2M-1H	N/A	N/A	0.00000 %	4,915,629.02	0.00	0.00	0.00	0.00	0.00	0.00	4,488,000.20
2M-2	05/25/18 - 06/24/18	31	6.30969 %	449,177,000.00	2,440,533.23	0.00	0.00	0.00	2,440,533.23	0.00	449,177,000.00
2M-2H	N/A	N/A	0.00000 %	23,642,151.00	0.00	0.00	0.00	0.00	0.00	0.00	23,642,151.00
2M-2A	05/25/18 - 06/24/18	31	6.30969 %	139,031,000.00	755,403.27	0.00	0.00	0.00	755,403.27	0.00	139,031,000.00
2M-2I	05/25/18 - 06/24/18	31	3.20000 %	139,031,000.00	383,107.64	0.00	0.00	0.00	383,107.64	0.00	139,031,000.00
2M-2R	05/25/18 - 06/24/18	31	4.60969 %	139,031,000.00	551,877.34	0.00	0.00	0.00	551,877.34	0.00	139,031,000.00
2M-2S	05/25/18 - 06/24/18	31	4.10969 %	139,031,000.00	492,016.77	0.00	0.00	0.00	492,016.77	0.00	139,031,000.00
2M-2T	05/25/18 - 06/24/18	31	3.60969 %	139,031,000.00	432,156.20	0.00	0.00	0.00	432,156.20	0.00	139,031,000.00
2M-2U	05/25/18 - 06/24/18	31	3.10969 %	139,031,000.00	372,295.63	0.00	0.00	0.00	372,295.63	0.00	139,031,000.00
2M-AH	N/A	N/A	0.00000 %	7,317,785.00	0.00	0.00	0.00	0.00	0.00	0.00	7,317,785.00
2M-2B	05/25/18 - 06/24/18	31	6.30969 %	310,146,000.00	1,685,129.96	0.00	0.00	0.00	1,685,129.96	0.00	310,146,000.00
2M-2BH	N/A	N/A	0.00000 %	16,324,366.00	0.00	0.00	0.00	0.00	0.00	0.00	16,324,366.00
2B	05/25/18 - 06/24/18	31	11.45969 %	59,962,262.71	591,711.59	0.00	1,738.92	0.00	589,972.67	6,220.08	59,955,867.19
2B-H	N/A	N/A	0.00000 %	165,048,102.87	0.00	0.00	0.00	0.00	0.00	0.00	165,030,498.99
Totals					7,966,367.09	0.00	1,738.92	0.00	7,964,628.17	6,220.08	

(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	21,614,589,756.00	0.00000 %	828.91963453	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	820.01269404
2M-1	192,504,000.00	3.25969 %	485.12150735	1.36171435	0.00000000	0.00000000	0.00000000	1.36171435	0.00000000	442.91898568
2M-1H	10,132,779.00	0.00000 %	485.12150714	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	442.91898600
2M-2	449,177,000.00	6.30969 %	1000.00000000	5.43334416	0.00000000	0.00000000	0.00000000	5.43334416	0.00000000	1000.00000000
2M-2H	23,642,151.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
2M-2A	139,031,000.00	6.30969 %	1000.00000000	5.43334415	0.00000000	0.00000000	0.00000000	5.43334415	0.00000000	1000.00000000
2M-2I	0.00	3.20000 %	1000.00000000	2.75555552	0.00000000	0.00000000	0.00000000	2.75555552	0.00000000	1000.00000000
2M-2R	139,031,000.00	4.60969 %	1000.00000000	3.96945530	0.00000000	0.00000000	0.00000000	3.96945530	0.00000000	1000.00000000
2M-2S	139,031,000.00	4.10969 %	1000.00000000	3.53889974	0.00000000	0.00000000	0.00000000	3.53889974	0.00000000	1000.00000000
2M-2T	139,031,000.00	3.60969 %	1000.00000000	3.10834418	0.00000000	0.00000000	0.00000000	3.10834418	0.00000000	1000.00000000
2M-2U	139,031,000.00	3.10969 %	1000.00000000	2.67778862	0.00000000	0.00000000	0.00000000	2.67778862	0.00000000	1000.00000000
2M-AH	7,317,785.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
2M-2B	310,146,000.00	6.30969 %	1000.00000000	5.43334417	0.00000000	0.00000000	0.00000000	5.43334417	0.00000000	1000.00000000
2M-2BH	16,324,366.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
2B	60,000,000.00	11.45969 %	999.37104517	9.86185983	0.00000000	0.02898200	0.00000000	9.83287783	0.10366800	999.26445317
2B-H	165,151,976.00	0.00000 %	999.37104519	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	999.26445318

(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	11,459,961.65
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	(23,999.40)
Total Deposits	<u>11,435,962.25</u>
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	11,416,795.59
Total Withdrawals (Pool Distribution Amount)	<u>11,435,962.25</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	201,095,647.13
Total Principal Reduction Cumulative	4,003,402,491.88
Scheduled Principal Current	29,693,430.46
Scheduled Principal Cumulative	602,869,215.13
Unscheduled Principal Current	171,378,217.26
Unscheduled Principal Cumulative	3,400,367,666.91
Senior Reduction Amount	192,519,864.68
Subordinate Reduction Amount	8,551,783.05
Calculated Tranche Write-Down Amount	23,999.41
Calculated Tranche Write-Up Amount	0.00
Modification Loss Amount	6,525.37
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	0.00
Informational Reporting	
At Issuance Loan Count	96747
Period Beginning Loan Count	84168
Period Reference Pool Removal Loan Count	752
Period Ending Loan Count	83416
UPB at Origination	22,835,915,000.00
UPB at Issuance	22,515,197,662.75
UPB Actual Current	18,511,795,170.87
Period PIF Loan Count Current	751
PIF Loan Count Cumulative	13301
Period PIF Loan UPB Current	165,948,896.47
PIF Loan UPB Cumulative	3,281,117,113.66
Period Partial Prepayment Amount	5,728,486.03
Repurchase Prior CE Loan Count Current	0
Repurchase Prior CE Loan Count Cum	17
Repurchased Prior Credit Event UPB Curr	0.00
Repurchased Prior Credit Event UPB Cum	2,896,978.44
Credit Event Amount Current	88,293.91
Credit Event Amount Cumulative	1,575,986.16
Total Active Modified Loan Count	129
Total Active Modified Loan UPB	31,370,594.59
LIBOR	1.959690%
Structural Reporting	
Senior Percentage	95.745537%

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Additional Reporting - Deal Level

Structural Reporting	
Subordinate Percentage	4.254463%
Minimum Credit Enhancement Test Pass?	YES
Overcollateralization	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Jun-2018

6/13/2018

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Additional Reporting - Deal Level

Class	Reference Tranche Performance				
	Tranche		Credit Support		
	Calculated	Calculated	Original	Beginning Period	Ending Period
	Write-down Amount	Write-up Amount			
2A-H	0.00	0.00	4.000000%	4.254463%	4.254353%
2M-1	0.00	0.00	3.100000%	3.729138%	3.769518%
2M-1H	0.00	0.00	3.100000%	3.729138%	3.769518%
2M-2	0.00	0.00	1.000000%	1.202435%	1.215368%
2M-2H	0.00	0.00	1.000000%	1.202435%	1.215368%
2B	6,395.52	0.00	0.000000%	0.000000%	0.000000%
2B-H	17,603.88	0.00	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

CONNECTICUT AVENUE SECURITIES

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Delinquency Status - MBA Delinquency Calculation Method

DELINQUENCY				
	No. of Loans	UPB	% of Loans	UPB
30 Days	578	123,974,229.79	0.692913%	0.669704%
60 Days	119	27,930,674.66	0.142658%	0.150880%
90 Days	90	20,150,685.83	0.107893%	0.108853%
120 Days	101	22,623,361.06	0.121080%	0.122211%
150 Days	101	22,494,258.75	0.121080%	0.121513%
180+ Days	208	48,486,247.01	0.249353%	0.261921%
	1197	265,659,457.10	1.434977%	1.435082%

**Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C07**

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Wells Fargo Bank, N.A.
Securities Administration Services
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Frederick, MD 21701-4747
www.ctslink.com
Telephone: 1-866-846-4526
Fax: 240-586-8675

Realized Loss Report - Collateral

Summary

MDR

Current Month	0.000%
3 Month Average	0.001%
12 Month Average	0.001%

SDA

Current Month	0.011%
3 Month Average	0.034%
12 Month Average	0.017%

CDR

Current Month	0.006%
3 Month Average	0.017%
12 Month Average	0.008%

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
63	14,944,052.85	6,525.38	0.044	14,944,052.85	0.00

Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
36864639	194,871.92	61.49	0.032	61.49	0.00
36881482	159,872.59	84.42	0.053	84.42	0.00
36880491	160,493.99	16.72	0.01	16.72	0.00
36878723	307,502.10	100.51	0.033	100.51	0.00
36878482	209,513.96	135.50	0.065	135.50	0.00
36878438	343,539.79	178.93	0.052	178.93	0.00
36877913	250,409.51	115.65	0.046	115.65	0.00
36876828	252,175.53	222.46	0.088	222.46	0.00
36873758	114,840.21	1.90	0.002	1.90	0.00
36873365	296,353.35	152.26	0.051	152.26	0.00
36872656	382,912.18	143.89	0.038	143.89	0.00
36872340	76,708.23	63.69	0.083	63.69	0.00
36870364	317,701.81	83.38	0.026	83.38	0.00
36866903	377,008.41	279.03	0.074	279.03	0.00
37050789	126,485.30	52.70	0.042	52.70	0.00
36858065	132,314.58	51.81	0.039	51.81	0.00
37053456	284,325.32	157.45	0.055	157.45	0.00
37053542	279,696.72	3.98	0.001	3.98	0.00
36852257	224,800.54	87.25	0.039	87.25	0.00
36853629	382,658.95	39.86	0.01	39.86	0.00
36854767	166,724.80	156.30	0.094	156.30	0.00
36866879	425,477.33	132.96	0.031	132.96	0.00
36857999	270,721.49	56.40	0.021	56.40	0.00
36865558	106,365.54	4.29	0.004	4.29	0.00
36858242	188,405.85	102.26	0.054	102.26	0.00

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Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
36858617	278,226.50	99.94	0.036	99.94	0.00
36860709	64,183.86	40.58	0.063	40.58	0.00
36860928	114,346.75	2.16	0.002	2.16	0.00
36862254	225,672.32	235.08	0.104	235.08	0.00
36884952	351,344.78	217.86	0.062	217.86	0.00
36857597	215,189.34	63.06	0.029	63.06	0.00
37036715	183,048.65	38.14	0.021	38.14	0.00
36883906	110,555.38	11.52	0.01	11.52	0.00
36913453	221,719.86	23.10	0.01	23.10	0.00
37027380	165,253.93	6.20	0.004	6.20	0.00
37027498	289,802.26	5.01	0.002	5.01	0.00
37029882	170,586.02	49.09	0.029	49.09	0.00
36910202	422,988.46	396.55	0.094	396.55	0.00
37036661	124,444.38	54.70	0.044	54.70	0.00
36909549	156,023.73	73.40	0.047	73.40	0.00
37038340	305,111.69	177.31	0.058	177.31	0.00
37039522	212,329.63	2.87	0.001	2.87	0.00
37040376	415,043.54	409.44	0.099	409.44	0.00
37041875	257,949.21	62.28	0.024	62.28	0.00
37043863	235,289.63	8.89	0.004	8.89	0.00
37044798	138,972.89	12.90	0.009	12.90	0.00
37034137	208,137.06	80.85	0.039	80.85	0.00
36895966	382,427.98	119.51	0.031	119.51	0.00
37050360	314,693.37	180.69	0.057	180.69	0.00
36887954	246,682.27	79.52	0.032	79.52	0.00
36888696	318,923.00	33.22	0.01	33.22	0.00
36890203	180,787.78	56.50	0.031	56.50	0.00
36890308	286,330.87	178.96	0.063	178.96	0.00
36912743	141,088.50	116.25	0.082	116.25	0.00
36895911	147,064.28	78.83	0.054	78.83	0.00
36884813	219,167.18	45.66	0.021	45.66	0.00
36896875	400,257.68	221.52	0.055	221.52	0.00
36900424	232,864.16	87.01	0.037	87.01	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Jun-2018

6/13/2018

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Credit-Linked Notes
Series 2016-C07**

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Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
36900890	75,866.31	14.10	0.019	14.10	0.00
36903286	307,945.83	224.54	0.073	224.54	0.00
36903291	111,442.81	58.04	0.052	58.04	0.00
36906719	298,691.43	276.20	0.092	276.20	0.00
36894450	381,719.53	198.81	0.052	198.81	0.00

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Realized Loss Summary

Realized Dispositions in Current Period			
# Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
1	88,293.91	23,853.41	27.016

Realized Loss Summary

Adjustments to Previous Dispositions			
# Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount
2	348,920.77	146.00	14,313.97

Realized Loss Detail

Realized Dispositions in Current Period			
Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
36860393	88,293.91	23,853.41	27.016

Realized Loss Detail

Adjustments to Previous Dispositions			
Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount
36904422	245,287.79	47.50	1,094.40
37027173	103,632.98	98.50	13,219.57

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Jun-2018

6/13/2018

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Cumulative Realized Loss Summary

# Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
13	1,575,986.16	165,609.83	10.508

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
36867052	84,708.11	30,408.24	35.898
36856424	42,085.56	11,515.76	27.363
37027173	103,632.98	13,219.57	12.756
36869599	95,375.22	15,790.47	16.556
36890301	92,697.34	13,541.15	43.019
36855210	335,817.50	4,179.00	2.369
36868849	98,472.63	3,419.54	3.473
36904442	75,777.68	6,906.02	9.114
36896887	92,486.13	25,985.58	28.098
36908823	75,485.13	143.17	0.190
36910522	145,866.18	15,553.52	10.663
36904422	245,287.79	1,094.40	0.446
36860393	88,293.91	23,853.41	27.016

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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	3	38,565.68	23,999.40	0.000 %	0	0.00	0.00	0.000 %	3	38,565.68	23,999.40	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	0036860393	90,000.00	4.500 %	NC	95.00	360	23,853.41	05/31/2018	23,853.41	23,853.41
Summary	0036904422	250,000.00	4.250 %	TX	90.00	360	1,046.90	03/31/2018	47.49	1,094.39
Summary	0037027173	105,000.00	4.125 %	OH	95.00	360	13,665.37	01/31/2018	98.50	13,219.57

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-C07**

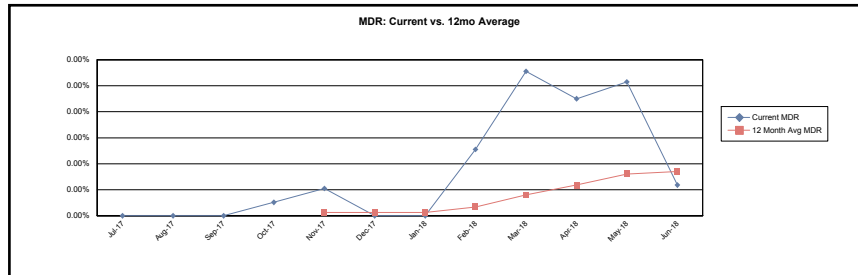
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Realized Loss Report - Collateral

Summary

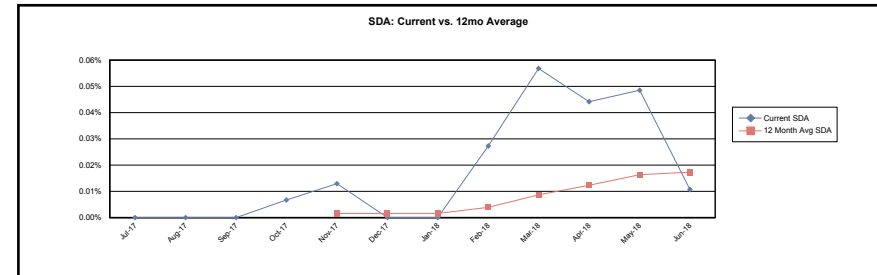
MDR

Current Month 0.000 %
3 Month Average 0.001 %
12 Month Average 0.001 %



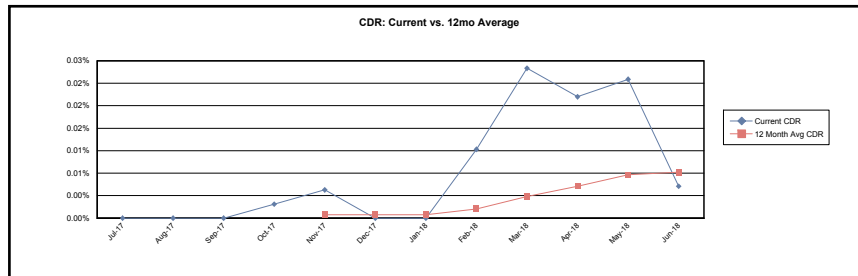
SDA

Current Month 0.011 %
3 Month Average 0.034 %
12 Month Average 0.017 %



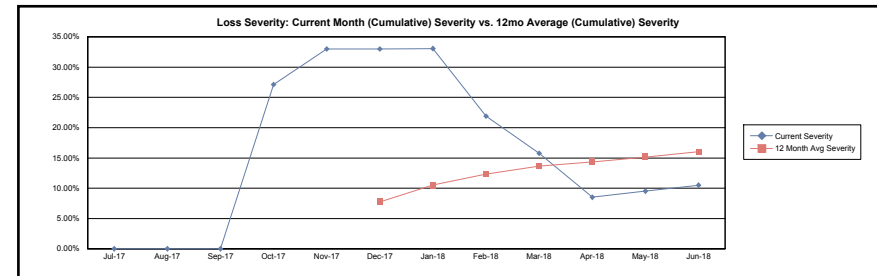
CDR

Current Month 0.006 %
3 Month Average 0.017 %
12 Month Average 0.008 %



Loss Severity

Current Month (Cumulative) 10.508 %
3 Month Average (Cumulative) 9.511 %
12 Month Average (Cumulative) 16.032 %



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	0.917 %
3 Month Average	0.875 %
12 Month Average	0.932 %

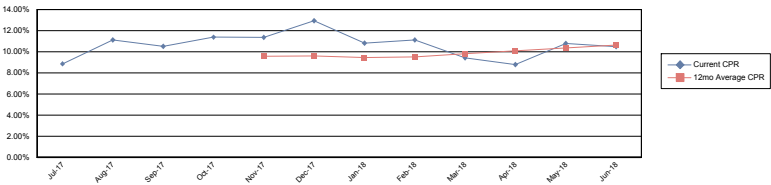
CPR

Current Month	10.470 %
3 Month Average	10.010 %
12 Month Average	10.624 %

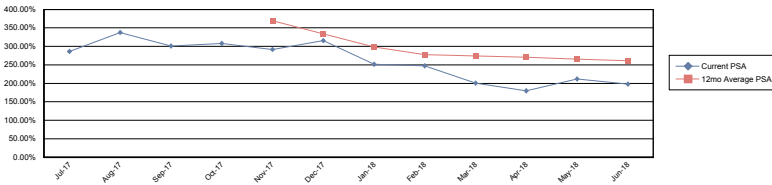
PSA

Current Month	197.951 %
3 Month Average	196.453 %
12 Month Average	260.839 %

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

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-C07), 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 December 8, 2016.