

Connecticut Avenue Securities
Credit-Linked Notes
Distribution Date: 25-Oct-2018

**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

12-Oct-2018 10:19:29 AM

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		09/28/2018	0.00000 %	17,097,479,540.64	0.00	202,155,377.70	0.00	16,895,324,162.95	202,155,377.70	0.00
2M-1	30711XDZ4	10/24/2018	3.51581 %	58,881,940.64	172,514.76	8,522,574.63	0.00	50,359,366.00	8,695,089.39	0.00
2M-1H		09/28/2018	0.00000 %	3,099,352.18	0.00	448,600.37	0.00	2,650,751.81	448,600.37	0.00
2M-2	30711XEC4	10/24/2018	6.56581 %	449,177,000.00	2,457,675.70	0.00	0.00	449,177,000.00	2,457,675.70	0.00
2M-2H		09/28/2018	0.00000 %	23,642,151.00	0.00	0.00	0.00	23,642,151.00	0.00	0.00
2M-2A	30711XEA8	10/24/2018	6.56581 %	139,031,000.00	760,709.28	0.00	0.00	139,031,000.00	760,709.28	0.00
2M-2I	30711XEH3	10/24/2018	3.20000 %	0.00	370,749.33	0.00	0.00	0.00	370,749.33	0.00
2M-2R	30711XED2	10/24/2018	4.86581 %	139,031,000.00	563,748.69	0.00	0.00	139,031,000.00	563,748.69	0.00
2M-2S	30711XEE0	10/24/2018	4.36581 %	139,031,000.00	505,819.11	0.00	0.00	139,031,000.00	505,819.11	0.00
2M-2T	30711XEF7	10/24/2018	3.86581 %	139,031,000.00	447,889.53	0.00	0.00	139,031,000.00	447,889.53	0.00
2M-2U	30711XEG5	10/24/2018	3.36581 %	139,031,000.00	389,959.94	0.00	0.00	139,031,000.00	389,959.94	0.00
2M-AH		09/28/2018	0.00000 %	7,317,785.00	0.00	0.00	0.00	7,317,785.00	0.00	0.00
2M-2B	30711XEB6	10/24/2018	6.56581 %	310,146,000.00	1,696,966.42	0.00	0.00	310,146,000.00	1,696,966.42	0.00
2M-2BH		09/28/2018	0.00000 %	16,324,366.00	0.00	0.00	0.00	16,324,366.00	0.00	0.00
2B	30711XEJ9	10/24/2018	11.71581 %	59,919,445.52	580,359.95	0.00	(9,692.20)	59,929,137.72	580,359.95	70,862.29
2B-H		09/28/2018	0.00000 %	164,930,247.13	0.00	0.00	(26,678.09)	164,956,925.22	0.00	195,050.77
Totals				18,886,072,828.11	7,946,392.71	211,126,552.70	(36,370.29)	18,674,982,645.70	219,072,945.41	265,913.06

This report is compiled by Wells Fargo Bank, N.A. from information provided by third parties. Wells Fargo Bank, N.A. has not independently confirmed the accuracy of the information.

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

NOTE: 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	17,097,479,540.64	29,425,056.50	172,730,321.20	0.00	0.00	202,155,377.70	16,895,324,162.95	0.78166296	202,155,377.70
2M-1	192,504,000.00	58,881,940.64	1,241,996.35	7,280,578.29	0.00	0.00	8,522,574.63	50,359,366.00	0.26160166	8,522,574.63
2M-1H	10,132,779.00	3,099,352.18	65,374.61	383,225.76	0.00	0.00	448,600.37	2,650,751.81	0.26160166	448,600.37
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	59,919,445.52	0.00	0.00	0.00	(9,692.20)	(9,692.20)	59,929,137.72	0.99881896	0.00
2B-H	165,151,976.00	164,930,247.13	0.00	0.00	0.00	(26,678.09)	(26,678.09)	164,956,925.22	0.99881896	0.00
Totals	23,544,140,813.00	18,886,072,828.11	30,732,427.46	180,394,125.25	0.00	(36,370.29)	211,090,182.41	18,674,982,645.70	0.79319024	211,126,552.70

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Principal Distribution Factors Statement

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2A-H	21,614,589,756.00	791.01568587	1.36135161	7.99137634	0.00000000	0.00000000	9.35272795	781.66295792	0.78166296	9.35272795
2M-1	192,504,000.00	305.87385530	6.45179503	37.82040004	0.00000000	0.00000000	44.27219502	261.60166023	0.26160166	44.27219502
2M-1H	10,132,779.00	305.87385553	6.45179471	37.82040050	0.00000000	0.00000000	44.27219522	261.60166031	0.26160166	44.27219522
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	998.65742533	0.00000000	0.00000000	0.00000000	(0.16153667)	(0.16153667)	998.81896200	0.99881896	0.00000000
2B-H	165,151,976.00	998.65742527	0.00000000	0.00000000	0.00000000	(0.16153661)	(0.16153661)	998.81896188	0.99881896	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 %	17,097,479,540.64	0.00	0.00	0.00	0.00	0.00	0.00	16,895,324,162.95
2M-1	09/25/18 - 10/24/18	30	3.51581 %	58,881,940.64	172,514.76	0.00	0.00	0.00	172,514.76	0.00	50,359,366.00
2M-1H	N/A	N/A	0.00000 %	3,099,352.18	0.00	0.00	0.00	0.00	0.00	0.00	2,650,751.81
2M-2	09/25/18 - 10/24/18	30	6.56581 %	449,177,000.00	2,457,675.70	0.00	0.00	0.00	2,457,675.70	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	09/25/18 - 10/24/18	30	6.56581 %	139,031,000.00	760,709.28	0.00	0.00	0.00	760,709.28	0.00	139,031,000.00
2M-2I	09/25/18 - 10/24/18	30	3.20000 %	139,031,000.00	370,749.33	0.00	0.00	0.00	370,749.33	0.00	139,031,000.00
2M-2R	09/25/18 - 10/24/18	30	4.86581 %	139,031,000.00	563,748.69	0.00	0.00	0.00	563,748.69	0.00	139,031,000.00
2M-2S	09/25/18 - 10/24/18	30	4.36581 %	139,031,000.00	505,819.11	0.00	0.00	0.00	505,819.11	0.00	139,031,000.00
2M-2T	09/25/18 - 10/24/18	30	3.86581 %	139,031,000.00	447,889.53	0.00	0.00	0.00	447,889.53	0.00	139,031,000.00
2M-2U	09/25/18 - 10/24/18	30	3.36581 %	139,031,000.00	389,959.94	0.00	0.00	0.00	389,959.94	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	09/25/18 - 10/24/18	30	6.56581 %	310,146,000.00	1,696,966.42	0.00	0.00	0.00	1,696,966.42	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	09/25/18 - 10/24/18	30	11.71581 %	59,919,445.52	585,004.03	0.00	4,644.08	0.00	580,359.95	20,786.04	59,929,137.72
2B-H	N/A	N/A	0.00000 %	164,930,247.13	0.00	0.00	0.00	0.00	0.00	0.00	164,956,925.22
Totals					7,951,036.79	0.00	4,644.08	0.00	7,946,392.71	20,786.04	

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

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Interest Distribution Factors Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/ Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Current Interest Shortfall(1)	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/ Notional Balance
2A-H	21,614,589,756.00	0.00000 %	791.01568587	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	781.66295792
2M-1	192,504,000.00	3.51581 %	305.87385530	0.89616195	0.00000000	0.00000000	0.00000000	0.89616195	0.00000000	261.60166023
2M-1H	10,132,779.00	0.00000 %	305.87385553	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	261.60166031
2M-2	449,177,000.00	6.56581 %	1000.00000000	5.47150834	0.00000000	0.00000000	0.00000000	5.47150834	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	6.56581 %	1000.00000000	5.47150837	0.00000000	0.00000000	0.00000000	5.47150837	0.00000000	1000.00000000
2M-2I	0.00	3.20000 %	1000.00000000	2.66666664	0.00000000	0.00000000	0.00000000	2.66666664	0.00000000	1000.00000000
2M-2R	139,031,000.00	4.86581 %	1000.00000000	4.05484165	0.00000000	0.00000000	0.00000000	4.05484165	0.00000000	1000.00000000
2M-2S	139,031,000.00	4.36581 %	1000.00000000	3.63817501	0.00000000	0.00000000	0.00000000	3.63817501	0.00000000	1000.00000000
2M-2T	139,031,000.00	3.86581 %	1000.00000000	3.22150837	0.00000000	0.00000000	0.00000000	3.22150837	0.00000000	1000.00000000
2M-2U	139,031,000.00	3.36581 %	1000.00000000	2.80484165	0.00000000	0.00000000	0.00000000	2.80484165	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	6.56581 %	1000.00000000	5.47150832	0.00000000	0.00000000	0.00000000	5.47150832	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	11.71581 %	998.65742533	9.75006717	0.00000000	0.07740133	0.00000000	9.67266583	0.34643400	998.81896200
2B-H	165,151,976.00	0.00000 %	998.65742527	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	998.81896188

(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	11,715,921.41
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	36,370.29
Total Deposits	<u>11,752,291.70</u>
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	11,733,125.04
Total Withdrawals (Pool Distribution Amount)	<u>11,752,291.70</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	211,090,182.41
Total Principal Reduction Cumulative	4,869,158,167.31
Scheduled Principal Current	30,732,427.46
Scheduled Principal Cumulative	723,977,262.79
Unscheduled Principal Current	180,394,125.24
Unscheduled Principal Cumulative	4,144,914,991.45
Senior Reduction Amount	202,155,377.70
Subordinate Reduction Amount	8,971,175.00
Calculated Tranche Write-Down Amount	0.00
Calculated Tranche Write-Up Amount	36,370.28
Modification Loss Amount	17,427.08
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	80919
Period Reference Pool Removal Loan Count	838
Period Ending Loan Count	80081
UPB at Origination	22,835,915,000.00
UPB at Issuance	22,515,197,662.75
UPB Actual Current	17,646,039,495.44
Period PIF Loan Count Current	836
PIF Loan Count Cumulative	16624
Period PIF Loan UPB Current	174,515,012.72
PIF Loan UPB Cumulative	3,999,335,169.11
Period Partial Prepayment Amount	6,234,297.80
Repurchase Prior CE Loan Count Current	0
Repurchase Prior CE Loan Count Cum	18
Repurchased Prior Credit Event UPB Curr	0.00
Repurchased Prior Credit Event UPB Cum	3,216,615.37
Credit Event Amount Current	204,371.33
Credit Event Amount Cumulative	3,652,792.08
Total Active Modified Loan Count	368
Total Active Modified Loan UPB	88,651,242.30
LIBOR	2.215810%
Structural Reporting	
Senior Percentage	95.745956%

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Additional Reporting - Deal Level

Structural Reporting	
Subordinate Percentage	4.254044%
Minimum Credit Enhancement Test Pass?	YES
Overcollateralization	0.00

CONNECTICUT AVENUE SECURITIES

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Additional Reporting - Deal Level

Reference Tranche Performance					
Class	Tranche		Credit Support		
	Calculated Write-down Amount	Calculated Write-up Amount	Original	Beginning Period	Ending Period
2A-H	0.00	0.00	4.000000%	4.254044%	4.254299%
2M-1	0.00	0.00	3.100000%	3.906948%	3.953891%
2M-1H	0.00	0.00	3.100000%	3.906948%	3.953891%
2M-2	0.00	0.00	1.000000%	1.259159%	1.274428%
2M-2H	0.00	0.00	1.000000%	1.259159%	1.274428%
2B	0.00	9,692.20	0.000000%	0.000000%	0.000000%
2B-H	0.00	26,678.09	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	559	121,760,753.86	0.698043%	0.690017%
60 Days	121	26,671,679.93	0.151097%	0.151148%
90 Days	47	10,857,611.73	0.058691%	0.061530%
120 Days	60	13,623,422.60	0.074924%	0.077204%
150 Days	46	8,908,949.24	0.057442%	0.050487%
180+ Days	171	38,072,431.97	0.213534%	0.215756%
	1004	219,894,849.33	1.253731%	1.246143%

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Realized Loss Report - Collateral

Summary

MDR

Current Month	0.001%
3 Month Average	0.003%
12 Month Average	0.002%

SDA

Current Month	0.023%
3 Month Average	0.057%
12 Month Average	0.037%

CDR

Current Month	0.014%
3 Month Average	0.033%
12 Month Average	0.019%

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
168	41,768,672.30	17,427.08	0.042	41,768,672.30	0.00

Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
36876679	182,737.89	133.25	0.073	133.25	0.00
36873658	305,959.16	58.97	0.019	58.97	0.00
36878801	157,251.08	72.55	0.046	72.55	0.00
36878723	306,535.68	100.41	0.033	100.41	0.00
36878482	208,655.10	135.05	0.065	135.05	0.00
36878438	341,235.78	177.73	0.052	177.73	0.00
36878425	587,439.99	232.70	0.04	232.70	0.00
36877913	249,338.20	115.21	0.046	115.21	0.00
36877337	400,348.63	84.89	0.021	84.89	0.00
36880491	159,895.90	16.66	0.01	16.66	0.00
36876828	251,622.44	222.23	0.088	222.23	0.00
36881482	159,308.51	84.12	0.053	84.12	0.00
36876525	263,188.75	182.57	0.069	182.57	0.00
36875852	102,715.44	9.84	0.01	9.84	0.00
36874365	330,305.68	15.14	0.005	15.14	0.00
36874027	95,586.06	57.76	0.06	57.76	0.00
36873947	403,035.57	293.88	0.073	293.88	0.00
36873910	280,193.31	151.10	0.054	151.10	0.00
36873818	298,009.38	122.70	0.041	122.70	0.00
36890652	226,344.29	17.86	0.008	17.86	0.00
36876936	251,744.87	78.67	0.031	78.67	0.00
36885383	247,334.63	128.82	0.052	128.82	0.00
36851052	404,815.19	232.90	0.058	232.90	0.00
36890203	180,178.93	56.31	0.031	56.31	0.00
36889105	176,757.05	110.47	0.063	110.47	0.00

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Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
36888696	318,143.39	33.14	0.01	33.14	0.00
36887954	245,846.04	79.35	0.032	79.35	0.00
36887832	209,800.17	7.57	0.004	7.57	0.00
36886852	141,526.36	4.67	0.003	4.67	0.00
36885800	173,476.53	68.29	0.039	68.29	0.00
36880275	217,080.60	120.42	0.055	120.42	0.00
36885516	291,024.65	121.26	0.042	121.26	0.00
36873365	295,496.34	152.17	0.051	152.17	0.00
36885145	377,413.45	213.07	0.056	213.07	0.00
36884952	350,228.57	217.40	0.062	217.40	0.00
36884813	217,660.46	45.35	0.021	45.35	0.00
36884779	317,942.94	108.65	0.034	108.65	0.00
36884263	180,261.10	3.00	0.002	3.00	0.00
36883906	110,460.67	11.51	0.01	11.51	0.00
36883601	240,901.25	87.34	0.036	87.34	0.00
36883234	210,259.64	37.82	0.018	37.82	0.00
36885704	397,859.76	248.66	0.062	248.66	0.00
36858065	131,859.19	51.67	0.039	51.67	0.00
36873758	114,113.81	1.90	0.002	1.90	0.00
36861153	339,822.92	444.64	0.131	444.64	0.00
36860951	298,576.78	133.86	0.045	133.86	0.00
36860928	113,668.00	2.16	0.002	2.16	0.00
36860743	329,433.66	49.42	0.015	49.42	0.00
36860709	64,031.04	40.50	0.063	40.50	0.00
36860160	155,507.07	23.35	0.015	23.35	0.00
36859966	347,872.63	36.24	0.01	36.24	0.00
36862254	225,065.38	234.44	0.104	234.44	0.00
36858242	188,072.70	102.08	0.054	102.08	0.00
36862780	617,158.27	331.00	0.054	331.00	0.00
36857999	269,785.20	56.21	0.021	56.21	0.00
36857597	214,662.32	63.06	0.029	63.06	0.00
36855533	90,569.36	56.61	0.062	56.61	0.00
36854358	300,321.91	149.91	0.05	149.91	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Oct-2018

10/12/2018

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Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
36853629	381,364.73	39.73	0.01	39.73	0.00
36853377	344,149.90	80.46	0.023	80.46	0.00
36852257	223,334.50	87.25	0.039	87.25	0.00
36851580	172,863.79	35.79	0.021	35.79	0.00
36858617	277,292.95	99.74	0.036	99.74	0.00
36865869	259,542.55	84.79	0.033	84.79	0.00
36872656	382,054.36	143.80	0.038	143.80	0.00
36872340	76,396.57	63.46	0.083	63.46	0.00
36872297	112,456.59	43.96	0.039	43.96	0.00
36872267	146,848.95	45.89	0.031	45.89	0.00
36872069	125,730.12	52.39	0.042	52.39	0.00
36870364	316,454.16	83.38	0.026	83.38	0.00
36867342	202,582.82	93.91	0.046	93.91	0.00
36866903	375,727.14	278.23	0.074	278.23	0.00
36862081	251,501.91	33.92	0.013	33.92	0.00
36866839	325,780.13	99.66	0.031	99.66	0.00
36891418	178,503.45	148.75	0.083	148.75	0.00
36865737	153,383.43	95.86	0.062	95.86	0.00
36865698	282,385.92	147.08	0.052	147.08	0.00
36865669	155,359.97	97.10	0.063	97.10	0.00
36865354	347,479.58	51.50	0.015	51.50	0.00
36864663	160,934.03	73.57	0.046	73.57	0.00
36864639	194,229.81	61.36	0.032	61.36	0.00
36864566	274,355.87	57.16	0.021	57.16	0.00
36862824	313,744.49	196.09	0.062	196.09	0.00
36866879	424,044.43	132.51	0.031	132.51	0.00
37034644	92,289.83	39.63	0.043	39.63	0.00
37028674	177,379.52	47.02	0.027	47.02	0.00
37038340	305,111.69	177.31	0.058	177.31	0.00
37036715	182,429.31	38.01	0.021	38.01	0.00
37036661	124,056.10	54.62	0.044	54.62	0.00
37036259	303,371.22	50.19	0.017	50.19	0.00
37036197	304,969.05	37.31	0.012	37.31	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Oct-2018

10/12/2018

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Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
37036163	105,554.64	58.84	0.056	58.84	0.00
37035830	162,249.20	33.80	0.021	33.80	0.00
37040376	414,016.46	409.33	0.099	409.33	0.00
37035025	248,683.45	129.52	0.052	129.52	0.00
37041875	257,313.72	62.28	0.024	62.28	0.00
37034530	306,165.10	65.17	0.021	65.17	0.00
37034137	207,422.84	80.62	0.039	80.62	0.00
37032121	415,715.81	84.21	0.02	84.21	0.00
37031008	308,550.36	289.27	0.094	289.27	0.00
37029882	170,001.35	48.97	0.029	48.97	0.00
37029870	194,099.97	69.84	0.036	69.84	0.00
37029595	403,282.35	311.07	0.077	311.07	0.00
36890308	285,589.41	178.49	0.063	178.49	0.00
37035027	359,057.06	261.81	0.073	261.81	0.00
37047053	241,336.79	100.56	0.042	100.56	0.00
37053542	277,866.01	3.98	0.001	3.98	0.00
37053456	283,580.72	157.06	0.055	157.06	0.00
37052276	145,720.27	17.87	0.012	17.87	0.00
37052229	353,177.78	73.58	0.021	73.58	0.00
37051632	329,858.95	171.80	0.052	171.80	0.00
37050789	126,047.87	52.52	0.042	52.52	0.00
37050470	192,698.37	20.07	0.01	20.07	0.00
37050360	313,871.66	180.26	0.057	180.26	0.00
37039627	159,759.59	66.57	0.042	66.57	0.00
37047054	170,079.54	141.73	0.083	141.73	0.00
37028650	347,193.76	72.33	0.021	72.33	0.00
37046728	141,832.00	34.88	0.025	34.88	0.00
37046133	373,610.70	201.80	0.054	201.80	0.00
37046026	233,671.14	123.56	0.053	123.56	0.00
37045948	279,817.84	104.39	0.037	104.39	0.00
37045366	261,092.77	81.59	0.031	81.59	0.00
37044798	138,500.73	12.90	0.009	12.90	0.00
37043863	234,498.97	33.02	0.014	33.02	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Oct-2018

10/12/2018

Connecticut Avenue Securities
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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
37041880	349,009.05	218.13	0.063	218.13	0.00
37050173	148,338.30	46.36	0.031	46.36	0.00
36898404	354,765.69	100.09	0.028	100.09	0.00
37028697	261,760.90	61.88	0.024	61.88	0.00
36903286	305,375.96	222.67	0.073	222.67	0.00
36903260	109,611.03	68.51	0.063	68.51	0.00
36901882	208,642.63	173.87	0.083	173.87	0.00
36901733	294,583.13	30.69	0.01	30.69	0.00
36900890	75,616.99	14.10	0.019	14.10	0.00
36900875	421,269.45	264.48	0.063	264.48	0.00
36900703	94,002.18	9.79	0.01	9.79	0.00
36906719	297,966.78	275.67	0.093	275.67	0.00
36900046	228,862.92	63.36	0.028	63.36	0.00
36909549	155,542.06	73.30	0.047	73.30	0.00
36898360	158,728.21	33.07	0.021	33.07	0.00
36896875	398,863.39	220.79	0.055	220.79	0.00
36895966	381,433.50	119.20	0.031	119.20	0.00
36895911	146,374.31	78.47	0.054	78.47	0.00
36894948	180,994.82	188.54	0.104	188.54	0.00
36894861	221,648.74	104.47	0.047	104.47	0.00
36894450	381,389.75	198.64	0.052	198.64	0.00
36891797	279,078.90	87.21	0.031	87.21	0.00
36900424	231,642.34	86.62	0.037	86.62	0.00
36914977	375,365.67	136.98	0.036	136.98	0.00
37028640	262,511.83	126.41	0.048	126.41	0.00
37027691	375,015.27	85.54	0.023	85.54	0.00
37027498	287,621.26	5.01	0.002	5.01	0.00
37027380	165,013.81	6.20	0.004	6.20	0.00
37027149	151,896.29	52.94	0.035	52.94	0.00
36920377	390,329.55	89.59	0.023	89.59	0.00
36920331	226,377.28	93.30	0.041	93.30	0.00
36919770	107,608.67	30.88	0.029	30.88	0.00
36903291	111,054.10	57.84	0.052	57.84	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Oct-2018

10/12/2018

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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
36915980	63,511.52	26.44	0.042	26.44	0.00
37054234	313,564.56	97.99	0.031	97.99	0.00
36914596	286,712.45	146.02	0.051	146.02	0.00
36914536	216,595.79	90.25	0.042	90.25	0.00
36914320	198,774.36	55.81	0.028	55.81	0.00
36913453	220,950.30	23.02	0.01	23.02	0.00
36912743	140,021.55	116.25	0.083	116.25	0.00
36912179	381,590.90	119.25	0.031	119.25	0.00
36910202	421,525.57	395.18	0.094	395.18	0.00
36909971	136,600.61	14.23	0.01	14.23	0.00
36919269	194,064.21	84.45	0.044	84.45	0.00

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Realized Loss Summary

Realized Dispositions in Current Period			
# Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
2	204,371.33	4,898.23	2.397

Realized Loss Summary

Adjustments to Previous Dispositions			
# Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount
7	1,371,694.33	(41,268.51)	139,475.65

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

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
36865558	106,365.54	(6,596.12)	(6.201)
36883021	98,005.79	11,494.34	11.728

Realized Loss Detail**Adjustments to Previous Dispositions**

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount
36882567	366,983.86	(45,735.98)	(8,032.59)
36876344	260,870.60	4,894.64	90,053.90
36917358	256,248.91	(131.10)	19,423.80
36911929	170,571.88	(135.50)	(272.47)
36910522	145,866.18	(171.54)	15,480.48
36869599	95,375.22	2.19	15,902.72
36904442	75,777.68	8.78	6,919.81

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Oct-2018

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**Connecticut Avenue Securities
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Cumulative Realized Loss Summary

# Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
24	3,652,792.08	265,913.07	7.280

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
36855210	335,817.50	2584.34	0.770
36856424	42,085.56	11515.76	27.363
36860393	88,293.91	1,323.40	1.499
36865558	106,365.54	(6,596.12)	(6.201)
36867052	84,708.11	30,414.03	35.905
36868849	98,472.63	3,470.54	3.524
36869599	95,375.22	15,902.72	16.674
36872873	74,767.78	(544.85)	(0.729)
36874145	172,585.84	95.55	0.055
36875885	239,825.80	6,158.41	2.568
36876344	260,870.60	90,053.90	34.521
36882567	366,983.86	(8,032.59)	(2.189)
36883021	98,005.79	11,494.34	11.728
36890301	92,697.34	13,639.65	14.714
36896887	92,486.13	25,985.58	28.097
36904422	245,287.79	1,145.40	0.467
36904442	75,777.68	6,919.81	9.132
36908823	75,485.13	(155.19)	(0.206)
36910522	145,866.18	15,480.48	10.613
36911929	170,571.88	(272.47)	(0.160)
36917358	256,248.91	19,423.80	7.580
37027173	103,632.98	13,219.57	12.756
37040999	228,629.23	(2,786.43)	(1.219)
37048957	101,950.69	15,473.42	15.177

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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	9	163,624.53	(36,370.29)	(0.000 %)	0	0.00	0.00	0.000 %	9	163,624.53	(36,370.29)	(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	0036865558	108,000.00	4.875 %	SC	90.00	360	(6,596.12)	09/30/2018	(6,596.12)	(6,596.12)
Summary	0036869599	97,000.00	4.750 %	OH	84.00	360	15,790.47	01/31/2018	2.19	15,902.72
Summary	0036876344	265,000.00	4.125 %	VA	95.00	360	84,409.26	06/30/2018	4,894.64	90,053.90
Summary	0036882567	375,000.00	4.375 %	TX	95.00	360	16,649.11	07/31/2018	(45,735.98)	(8,032.59)
Summary	0036883021	100,000.00	3.990 %	OH	91.00	360	11,494.34	09/30/2018	11,494.34	11,494.34
Summary	0036904442	76,000.00	4.250 %	MN	85.00	360	6,906.02	04/30/2018	8.78	6,919.81
Summary	0036910522	147,000.00	4.500 %	UT	97.00	360	15,553.52	04/30/2018	(171.54)	15,480.48
Summary	0036911929	175,000.00	4.500 %	AL	97.00	360	(136.97)	08/31/2018	(135.50)	(272.47)
Summary	0036917358	261,000.00	3.990 %	MS	95.00	360	19,554.90	08/31/2018	(131.10)	19,423.80

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

* This data is currently not provided for reporting.

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

**Connecticut Avenue Securities
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Series 2016-C07**

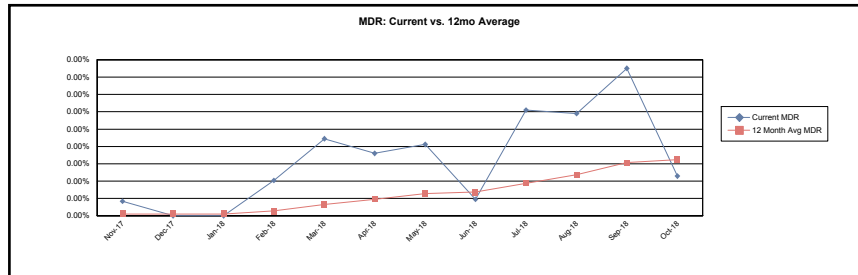
Contact: Customer Service - CTSLink
Wells Fargo Bank, N.A.
Securities Administration Services
8480 Stagecoach Circle
Frederick, MD 21701-4747
www.ctslink.com
Telephone: 1-866-846-4526

Realized Loss Report - Collateral

Summary

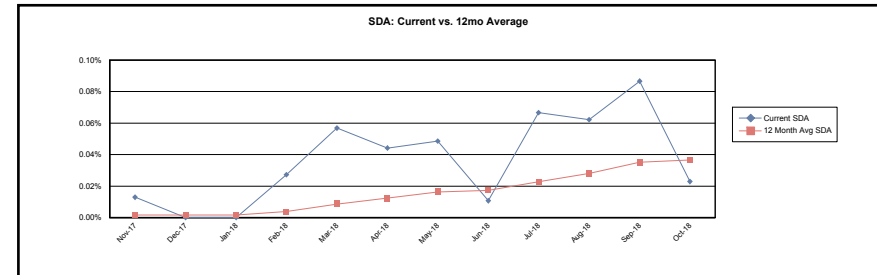
MDR

Current Month 0.001 %
3 Month Average 0.003 %
12 Month Average 0.002 %



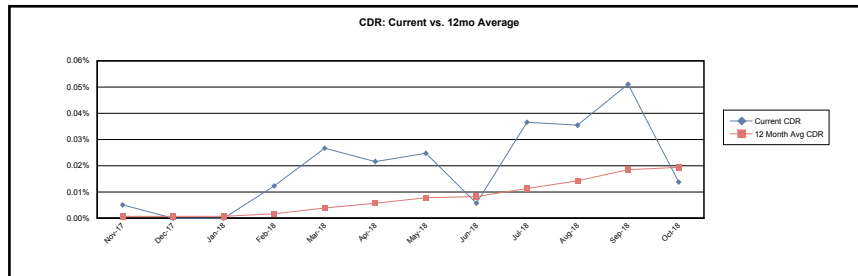
SDA

Current Month 0.023 %
3 Month Average 0.057 %
12 Month Average 0.037 %



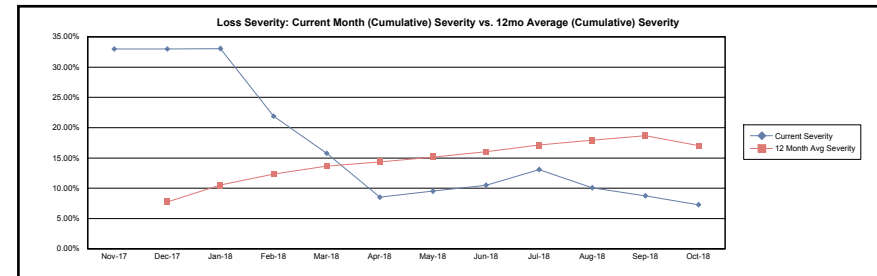
CDR

Current Month 0.014 %
3 Month Average 0.033 %
12 Month Average 0.019 %



Loss Severity

Current Month (Cumulative) 7.280 %
3 Month Average (Cumulative) 8.708 %
12 Month Average (Cumulative) 17.039 %



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 1.012 %
3 Month Average 1.016 %
12 Month Average 0.968 %

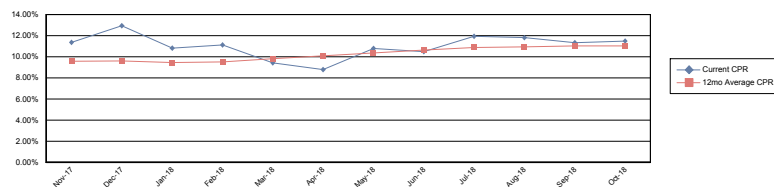
CPR

Current Month 11.488 %
3 Month Average 11.537 %
12 Month Average 11.015 %

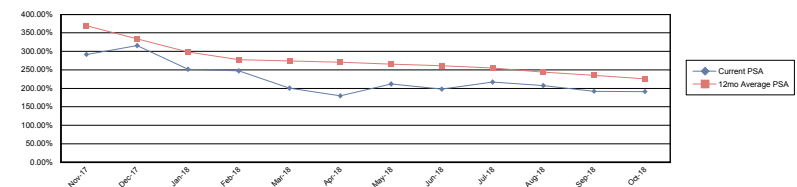
PSA

Current Month 191.460 %
3 Month Average 197.049 %
12 Month Average 225.460 %

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.