

Contact:
Customer Service - CTSLink
Computershare Trust Company, N.A.
9062 Old Annapolis Road
Columbia, MD 21045
www.ctslink.com
Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 27-Jun-2022
03-Jun-2022 4:43:27 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	05/31/2022	0.00000 %	3,084,485,380.16	0.00	49,139,750.12	0.00	3,035,345,630.05	49,139,750.12	0.00
1M-1	30711XBJ2	06/24/2022	2.95571 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H	NA	05/31/2022	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2	30711XBM5	06/24/2022	7.75571 %	109,668,979.75	779,680.74	4,575,027.93	0.00	105,093,951.82	5,354,708.67	0.00
1M-2A	30711XBK9	05/31/2022	7.75571 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-AH	NA	05/31/2022	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2H	NA	05/31/2022	0.00000 %	5,772,460.05	0.00	240,807.98	0.00	5,531,652.07	240,807.98	0.00
1M-2B	30711XBL7	06/24/2022	7.75571 %	109,668,979.75	779,680.74	4,575,027.93	0.00	105,093,951.82	5,354,708.67	0.00
1M-BH	NA	05/31/2022	0.00000 %	5,772,460.05	0.00	240,807.98	0.00	5,531,652.07	240,807.98	0.00
1M-2F	30711XBN3	06/24/2022	6.25571 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2I	30711XBP8	06/24/2022	1.50000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1B	30711XBQ6	06/24/2022	12.75571 %	93,634,983.20	1,081,101.51	0.00	(510.37)	93,635,493.57	1,081,101.51	1,362,506.43
1B-H	NA	05/31/2022	0.00000 %	93,635,815.09	0.00	0.00	(510.37)	93,636,325.46	0.00	1,362,518.54
2A-H	NA	05/31/2022	0.00000 %	1,496,705,511.84	0.00	32,489,851.92	0.00	1,464,215,659.92	32,489,851.92	0.00
2M-1	30711XBR4	06/24/2022	3.10571 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	NA	05/31/2022	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2A	30711XBS2	05/31/2022	7.95571 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-AH	NA	05/31/2022	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2H	NA	05/31/2022	0.00000 %	6,100,169.07	0.00	357,177.06	0.00	5,742,992.02	357,177.06	0.00
2M-2B	30711XBT0	06/24/2022	7.95571 %	56,465,979.71	411,791.38	3,306,195.66	0.00	53,159,784.04	3,717,987.04	0.00
2M-BH	NA	05/31/2022	0.00000 %	6,100,169.07	0.00	357,177.06	0.00	5,742,992.02	357,177.06	0.00
2M-2	30711XBU7	06/24/2022	7.95571 %	56,465,979.71	411,791.38	3,306,195.66	0.00	53,159,784.04	3,717,987.04	0.00
2M-2F	30711XBV5	06/24/2022	6.25571 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2I	30711XBW3	06/24/2022	1.70000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2B-H	NA	05/31/2022	0.00000 %	106,196,142.93	0.00	0.00	(425.00)	106,196,567.93	0.00	2,080,534.07
Totals				5,230,673,010.38	3,464,045.75	98,588,019.30	(1,445.74)	5,132,086,436.83	102,052,065.05	4,805,559.04

This document is provided by Computershare Trust Company, N.A., or one or more of its affiliates (collectively, "Computershare"), in its named capacity or as agent of or successor to Wells Fargo Bank, N.A., or one or more of its affiliates ("Wells Fargo"), by virtue of the acquisition by Computershare of substantially all the assets of the corporate trust services business of Wells Fargo. This report is compiled by Computershare Trust Company, N.A. from information provided by third parties. Computershare Trust Company, 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.

Contact:
Customer Service - CTSLink
Computershare Trust Company, N.A.
9062 Old Annapolis Road
Columbia, MD 21045
www.ctslink.com
Telephone: 1-866-846-4526

Distribution Date: 27-Jun-2022
03-Jun-2022 4:43:27 PM

NOTE: Please see Additional Reporting Pages for the Principal Recovery Amount.

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Contact:
Customer Service - CTSLink
Computershare Trust Company, N.A.
9062 Old Annapolis Road
Columbia, MD 21045
www.ctslink.com
Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 27-Jun-2022
03-Jun-2022 4:43:27 PM

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	3,084,485,380.16	7,346,764.24	41,792,985.88	0.00	0.00	49,139,750.12	3,035,345,630.05	0.16641426	49,139,750.12
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	109,668,979.75	684,960.35	3,890,067.57	0.00	0.00	4,575,027.93	105,093,951.82	0.31472982	4,575,027.93
1M-2A	135,372,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-AH	7,125,633.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2H	17,576,162.00	5,772,460.05	36,053.10	204,754.89	0.00	0.00	240,807.98	5,531,652.07	0.31472469	240,807.98
1M-2B	198,546,000.00	109,668,979.75	684,960.35	3,890,067.57	0.00	0.00	4,575,027.93	105,093,951.82	0.52931790	4,575,027.93
1M-BH	10,450,529.00	5,772,460.05	36,053.10	204,754.89	0.00	0.00	240,807.98	5,531,652.07	0.52931790	240,807.98
1M-2F	135,372,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2I	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1B	94,998,000.00	93,634,983.20	0.00	0.00	0.00	(510.37)	(510.37)	93,635,493.57	0.98565753	0.00
1B-H	94,998,844.00	93,635,815.09	0.00	0.00	0.00	(510.37)	(510.37)	93,636,325.46	0.98565753	0.00
2A-H	10,394,601,822.00	1,496,705,511.84	3,333,482.37	29,156,369.54	0.00	0.00	32,489,851.92	1,464,215,659.92	0.14086308	32,489,851.92
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	53,746,814.48	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-AH	5,805,591.52	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2H	20,057,494.00	6,100,169.07	36,647.10	320,529.95	0.00	0.00	357,177.06	5,742,992.02	0.28632650	357,177.06
2M-2B	131,922,185.52	56,465,979.71	339,222.51	2,966,973.15	0.00	0.00	3,306,195.66	53,159,784.04	0.40296318	3,306,195.66
2M-BH	14,251,902.48	6,100,169.07	36,647.10	320,529.95	0.00	0.00	357,177.06	5,742,992.02	0.40296319	357,177.06
2M-2	185,669,000.00	56,465,979.71	339,222.51	2,966,973.15	0.00	0.00	3,306,195.66	53,159,784.04	0.28631481	3,306,195.66
2M-2F	53,746,814.48	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	106,196,142.93	0.00	0.00	0.00	(425.00)	(425.00)	106,196,567.93	0.98078510	0.00
Totals	30,573,734,141.48	5,230,673,010.38	12,874,012.73	85,714,006.54	0.00	(1,445.74)	98,586,573.56	5,132,086,436.83	0.16785933	98,588,019.30

NOTE: Original Face Amounts for 2M-2/2M-2H were adjusted in the amount of \$9,770,000 as a result of the CAS 2016-C01 Notes Cancellation. See Supplemental Reporting on the final page of this report for additional information.

Contact:
Customer Service - CTSLink
Computershare Trust Company, N.A.
9062 Old Annapolis Road
Columbia, MD 21045
www.ctslink.com
Telephone: 1-866-846-4526

Connecticut Avenue Securities Credit-Linked Notes Series 2016-C01



Distribution Date: 27-Jun-2022
03-Jun-2022 4:43:27 PM

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	169.10836674	0.40278982	2.29132018	0.00000000	0.00000000	2.69410999	166.41425675	0.16641426	2.69410999
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	328.43087150	2.05128310	11.64976902	0.00000000	0.00000000	13.70105214	314.72981936	0.31472982	13.70105214
1M-2A	135,372,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-AH	7,125,633.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2H	17,576,162.00	328.42551463	2.05124987	11.64957913	0.00000000	0.00000000	13.70082843	314.72468620	0.31472469	13.70082843
1M-2B	198,546,000.00	552.36056002	3.44988240	19.59277734	0.00000000	0.00000000	23.04265979	529.31790023	0.52931790	23.04265979
1M-BH	10,450,529.00	552.36055993	3.44988278	19.59277755	0.00000000	0.00000000	23.04265937	529.31790056	0.52931790	23.04265937
1M-2F	135,372,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2I	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1B	94,998,000.00	985.65215268	0.00000000	0.00000000	0.00000000	(0.00537243)	(0.00537243)	985.65752511	0.98565753	0.00000000
1B-H	94,998,844.00	985.65215267	0.00000000	0.00000000	0.00000000	(0.00537238)	(0.00537238)	985.65752505	0.98565753	0.00000000
2A-H	10,394,601,822.00	143.98872968	0.32069361	2.80495300	0.00000000	0.00000000	3.12564661	140.86308307	0.14086308	3.12564661
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	53,746,814.48	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-AH	5,805,591.52	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2H	20,057,494.00	304.13415903	1.82710263	15.98055819	0.00000000	0.00000000	17.80766132	286.32649822	0.28632650	17.80766132
2M-2B	131,922,185.52	428.02489579	2.57138334	22.49032745	0.00000000	0.00000000	25.06171079	402.96318493	0.40296318	25.06171079
2M-BH	14,251,902.48	428.02489552	2.57138302	22.49032720	0.00000000	0.00000000	25.06171092	402.96318531	0.40296319	25.06171092
2M-2	185,669,000.00	304.12174197	1.82702826	15.97990591	0.00000000	0.00000000	17.80693417	286.31480775	0.28631481	17.80693417
2M-2F	53,746,814.48	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	980.78117135	0.00000000	0.00000000	0.00000000	(0.00392511)	(0.00392511)	980.78509646	0.98078510	0.00000000

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

Contact:
Customer Service - CTSLink
Computershare Trust Company, N.A.
9062 Old Annapolis Road
Columbia, MD 21045
www.ctslink.com
Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 27-Jun-2022
03-Jun-2022 4:43:27 PM

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 %	3,084,485,380.16	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,035,345,630.05
1M-1	N/A	N/A	2.95571 %	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	05/25/22 - 06/26/22	33	7.75571 %	109,668,979.75	779,680.74	0.00	0.00	0.00	0.00	779,680.74	0.00	105,093,951.82
1M-2A	N/A	N/A	7.75571 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-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
1M-2H	N/A	N/A	0.00000 %	5,772,460.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,531,652.07
1M-2B	05/25/22 - 06/26/22	33	7.75571 %	109,668,979.75	779,680.74	0.00	0.00	0.00	0.00	779,680.74	0.00	105,093,951.82
1M-BH	N/A	N/A	0.00000 %	5,772,460.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,531,652.07
1M-2F	N/A	N/A	6.25571 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2I	N/A	N/A	1.50000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1B	05/25/22 - 06/26/22	33	12.75571 %	93,634,983.20	1,094,848.97	0.00	0.00	13,747.46	0.00	1,081,101.51	128,752.41	93,635,493.57
1B-H	N/A	N/A	0.00000 %	93,635,815.09	0.00	0.00	0.00	0.00	0.00	0.00	0.00	93,636,325.46
2A-H	N/A	N/A	0.00000 %	1,496,705,511.84	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,464,215,659.92
2M-1	N/A	N/A	3.10571 %	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	7.95571 %	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 %	6,100,169.07	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,742,992.02
2M-2B	05/25/22 - 06/26/22	33	7.95571 %	56,465,979.71	411,791.38	0.00	0.00	0.00	0.00	411,791.38	0.00	53,159,784.04
2M-BH	N/A	N/A	0.00000 %	6,100,169.07	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,742,992.02
2M-2	05/25/22 - 06/26/22	33	7.95571 %	56,465,979.71	411,791.38	0.00	0.00	0.00	0.00	411,791.38	0.00	53,159,784.04
2M-2F	N/A	N/A	6.25571 %	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 %	106,196,142.93	0.00	0.00	0.00	0.00	0.00	0.00	0.00	106,196,567.93
Totals					3,477,793.21	0.00	0.00	13,747.46	0.00	3,464,045.75	128,752.41	

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

Contact:
Customer Service - CTSLink
Computershare Trust Company, N.A.
9062 Old Annapolis Road
Columbia, MD 21045
www.ctslink.com
Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 27-Jun-2022
03-Jun-2022 4:43:27 PM

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 %	169.10836674	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	166.41425675
1M-1	207,571,000.00	2.95571 %	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	7.75571 %	328.43087150	2.33494672	0.00000000	0.00000000	0.00000000	0.00000000	2.33494672	0.00000000	314.72981936
1M-2A	135,372,000.00	7.75571 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-AH	7,125,633.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2H	17,576,162.00	0.00000 %	328.42551463	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	314.72468620
1M-2B	198,546,000.00	7.75571 %	552.36056002	3.92695265	0.00000000	0.00000000	0.00000000	0.00000000	3.92695265	0.00000000	529.31790023
1M-BH	10,450,529.00	0.00000 %	552.36055993	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	529.31790056
1M-2F	135,372,000.00	6.25571 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2I	0.00	1.50000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1B	94,998,000.00	12.75571 %	985.65215268	11.52496863	0.00000000	0.00000000	0.14471315	0.00000000	11.38025548	1.35531706	985.65752511
1B-H	94,998,844.00	0.00000 %	985.65215267	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	985.65752505
2A-H	10,394,601,822.00	0.00000 %	143.98872968	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	140.86308307
2M-1	113,150,000.00	3.10571 %	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	53,746,814.48	7.95571 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-AH	5,805,591.52	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2H	20,057,494.00	0.00000 %	304.13415903	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	286.32649822
2M-2B	131,922,185.52	7.95571 %	428.02489579	3.12147179	0.00000000	0.00000000	0.00000000	0.00000000	3.12147179	0.00000000	402.96318493
2M-BH	14,251,902.48	0.00000 %	428.02489552	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	402.96318531
2M-2	185,669,000.00	7.95571 %	304.12174197	2.21787902	0.00000000	0.00000000	0.00000000	0.00000000	2.21787902	0.00000000	286.31480775
2M-2F	53,746,814.48	6.25571 %	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 %	980.78117135	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	980.78509646

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

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

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 27-Jun-2022
 03-Jun-2022 4:43:27 PM

Certificateholder Account Statement

CERTIFICATE ACCOUNT	
Beginning Balance	0.00
Deposits	
Payments of Interest and Principal	10,171,518.14
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	1,445.74
Total Deposits	10,172,963.88
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	10,153,797.22
Total Withdrawals (Pool Distribution Amount)	10,172,963.88
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

Contact:
Customer Service - CTSLink
Computershare Trust Company, N.A.
9062 Old Annapolis Road
Columbia, MD 21045
www.ctslink.com
Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 27-Jun-2022
03-Jun-2022 4:43:27 PM

Additional Reporting - Deal Level

Informational Reporting	
LIBOR	1.005710%

Additional Reporting - Group Level

Cash Reporting	
Group 1	
Total Principal Reduction Current	53,954,565.29
Total Principal Reduction Cumulative	15,666,441,387.93
Scheduled Principal Current	8,067,777.69
Scheduled Principal Cumulative	1,440,414,916.62
Unscheduled Principal Current	45,887,808.34
Unscheduled Principal Cumulative	14,223,303,424.85
Senior Reduction Amount	49,139,750.12
Subordinate Reduction Amount	4,815,835.91
Calculated Recovery Principal Amount	68,805.51
Calculated Tranche Write-Down Amount	0.00
Calculated Tranche Write-Up Amount	1,020.74
Modification Loss Amount	27,495.04
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	64,419.98
Group 2	
Total Principal Reduction Current	36,152,799.64
Total Principal Reduction Cumulative	9,198,395,228.01
Scheduled Principal Current	3,709,351.99
Scheduled Principal Cumulative	767,465,165.34
Unscheduled Principal Current	32,443,872.65
Unscheduled Principal Cumulative	8,428,900,728.60
Senior Reduction Amount	32,489,851.92
Subordinate Reduction Amount	3,663,372.72
Calculated Recovery Principal Amount	425.00
Calculated Tranche Write-Down Amount	0.00
Calculated Tranche Write-Up Amount	425.00
Modification Loss Amount	21,927.27
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	405,720.64

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 27-Jun-2022
 03-Jun-2022 4:43:27 PM

Additional Reporting - Group Level

Informational Reporting	
Group 1	
At Issuance Loan Count	80606
Period Beginning Loan Count	20469
Period Reference Pool Removal Loan Count	264
Period Ending Loan Count	20205
UPB at Origination	19,419,726,000.00
UPB at Issuance	18,999,684,440.86
UPB Actual Current	3,333,243,052.93
Period PIF Loan Count Current	263
PIF Loan Count Cumulative	60261
Period PIF Loan UPB Current	43,322,301.35
PIF Loan UPB Cumulative	13,758,863,266.79
Period Partial Prepayment Amount	2,652,180.64
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	52
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	7,457,728.06
Credit Event Amount Current	67,784.77
Credit Event Amount Cumulative	13,346,219.26
Total Active Modified Loan Count	314
Total Active Modified Loan UPB	72,120,802.10
Group 2	
At Issuance Loan Count	47896
Period Beginning Loan Count	10338
Period Reference Pool Removal Loan Count	178
Period Ending Loan Count	10160
UPB at Origination	11,050,179,000.00
UPB at Issuance	10,827,710,231.92
UPB Actual Current	1,629,315,003.91
Period PIF Loan Count Current	178
PIF Loan Count Cumulative	37601
Period PIF Loan UPB Current	31,044,451.87
PIF Loan UPB Cumulative	8,255,081,731.48
Period Partial Prepayment Amount	1,501,902.30
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	30
Repurchase Prior Credit Event UPB Curr	0.00

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 27-Jun-2022
 03-Jun-2022 4:43:27 PM

Additional Reporting - Group Level

Informational Reporting	
Group 2	
Repurchase Prior Credit Event UPB Cum	4,715,160.77
Credit Event Amount Current	0.00
Credit Event Amount Cumulative	19,184,434.30
Total Active Modified Loan Count	300
Total Active Modified Loan UPB	64,189,655.48
Structural Reporting	
Group 1	
Senior Percentage	91.063048%
Subordinate Percentage	8.936952%
Minimum Credit Enhancement Test Pass?	YES
Delinquency 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	89.866974%
Subordinate Percentage	10.133026%
Minimum Credit Enhancement Test Pass?	YES
Delinquency Test Pass?	YES
Overcollateralization	0.00
Loan Count Credit Event Subject To Forbearance	0
UPB of Credit Event Subject To Forbearance	0.00

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 27-Jun-2022
 03-Jun-2022 4:43:27 PM

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 %	8.940000 %	8.940000 %
1M-1	0.00	0.00	2.850000 %	8.940000 %	8.940000 %
1M-1H	0.00	0.00	2.850000 %	8.940000 %	8.940000 %
1M-2	0.00	0.00	1.000000 %	5.530000 %	5.620000 %
1M-2A	0.00	0.00	2.100000 %	8.940000 %	8.940000 %
1M-2H	0.00	0.00	1.000000 %	5.530000 %	5.620000 %
1M-2B	0.00	0.00	1.000000 %	5.530000 %	5.620000 %
1B	0.00	510.37	0.000000 %	0.000000 %	0.000000 %
1B-H	0.00	510.37	0.000000 %	0.000000 %	0.000000 %
2A-H	0.00	0.00	4.000000 %	10.130000 %	10.130000 %
2M-1	0.00	0.00	2.900000 %	10.130000 %	10.130000 %
2M-1H	0.00	0.00	2.900000 %	10.130000 %	10.130000 %
2M-2A	0.00	0.00	2.350000 %	10.130000 %	10.130000 %
2M-2H	0.00	0.00	1.000000 %	6.380000 %	6.520000 %
2M-2B	0.00	0.00	1.000000 %	6.380000 %	6.520000 %
2M-2	0.00	0.00	1.000000 %	6.380000 %	6.520000 %
2B-H	0.00	425.00	0.000000 %	0.000000 %	0.000000 %

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities Credit-Linked Notes Series 2016-C01



Distribution Date: 27-Jun-2022
 03-Jun-2022 4:43:27 PM

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

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities Credit-Linked Notes Series 2016-C01



Distribution Date: 27-Jun-2022
 03-Jun-2022 4:43:27 PM

Delinquency Status

DELINQUENCY				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	359	62,052,898.69	1.182282 %	1.250422 %
60 Days	67	11,584,153.08	0.220649 %	0.233431 %
90 Days	43	8,415,066.11	0.141610 %	0.169571 %
120 Days	34	5,628,749.71	0.111971 %	0.113424 %
150 Days	33	6,064,661.36	0.108678 %	0.122208 %
180+ Days	375	73,252,586.18	1.234974 %	1.476105 %
Totals	911	166,998,115.13	3.000165 %	3.365162 %

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities Credit-Linked Notes Series 2016-C01



Distribution Date: 27-Jun-2022
 03-Jun-2022 4:43:27 PM

Delinquency Status By Group

Delinquency Group 1				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	196	35,057,745.69	0.970057 %	1.051761 %
60 Days	43	7,580,253.90	0.212819 %	0.227414 %
90 Days	28	5,904,933.97	0.138580 %	0.177153 %
120 Days	16	2,678,796.52	0.079188 %	0.080366 %
150 Days	20	3,505,696.84	0.098985 %	0.105174 %
180+ Days	231	45,128,099.21	1.143281 %	1.353880 %
Totals	534	99,855,526.13	2.642910 %	2.995747 %

Delinquency Group 2				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	163	26,995,153.00	1.604331 %	1.656841 %
60 Days	24	4,003,899.18	0.236220 %	0.245741 %
90 Days	15	2,510,132.14	0.147638 %	0.154061 %
120 Days	18	2,949,953.19	0.177165 %	0.181055 %
150 Days	13	2,558,964.52	0.127953 %	0.157058 %
180+ Days	144	28,124,486.97	1.417323 %	1.726154 %
Totals	377	67,142,589.00	3.710630 %	4.120909 %

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 27-Jun-2022
 03-Jun-2022 4:43:27 PM

Modification Loss Summary

Group	Count of loans	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	94	25,586,366.50	27,495.04	0.107460
Group 2	121	28,298,996.64	21,927.27	0.077484

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	0031002755	320,251.06	333.59	0.104165
Group 1	0031003225	340,171.01	354.34	0.104165
Group 1	0031003266	160,860.52	335.13	0.208336
Group 1	0031004410	182,883.06	209.55	0.114581
Group 1	0031004568	297,471.88	464.80	0.156250
Group 1	0031005587	123,213.47	147.23	0.119492
Group 1	0031006559	341,633.82	686.62	0.200981
Group 1	0031007839	189,354.70	116.03	0.061277
Group 1	0031009087	247,831.25	25.82	0.010418
Group 1	0031009137	307,421.00	320.23	0.104167
Group 1	0031009259	175,768.30	18.31	0.010417
Group 1	0031010815	512,821.96	694.45	0.135417
Group 1	0031011054	85,941.38	89.52	0.104164
Group 1	0031011671	591,201.06	615.83	0.104166
Group 1	0031012157	42,507.11	35.42	0.083327
Group 1	0031012464	169,924.44	265.51	0.156252
Group 1	0031012654	108,369.44	214.48	0.197916
Group 1	0031012952	77,460.18	55.39	0.071508
Group 1	0031013850	125,998.55	131.25	0.104168
Group 1	0031015057	142,561.89	12.22	0.008572
Group 1	0031016038	165,015.19	164.60	0.099748
Group 1	0031016975	258,021.46	347.25	0.134582
Group 1	0031019148	469,131.84	586.41	0.124999
Group 1	0031020129	307,378.67	384.22	0.124999

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 27-Jun-2022
 03-Jun-2022 4:43:27 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	0031020751	399,159.79	582.11	0.145834
Group 1	0031021117	288,889.85	300.93	0.104168
Group 1	0031021417	323,483.49	303.27	0.093751
Group 1	0031021776	190,299.49	96.00	0.050447
Group 1	0031023326	143,750.18	253.36	0.176250
Group 1	0031023950	98,182.52	173.86	0.177078
Group 1	0031025404	173,989.59	5.58	0.003207
Group 1	0031026236	248,647.74	362.61	0.145833
Group 1	0031026687	307,059.33	351.84	0.114584
Group 1	0031028943	141,013.46	132.20	0.093750
Group 1	0031029636	272,733.15	255.69	0.093751
Group 1	0031030113	95,317.55	141.69	0.148650
Group 1	0031030387	102,324.39	2.42	0.002365
Group 1	0031030505	388,977.51	445.70	0.114582
Group 1	0031031169	479,047.09	499.01	0.104167
Group 1	0031032144	268,214.02	5.55	0.002069
Group 1	0031032301	233,588.74	170.33	0.072919
Group 1	0031032823	562,346.55	702.93	0.124999
Group 1	0031034481	336,163.56	560.27	0.166666
Group 1	0031034493	416,505.42	326.40	0.078366
Group 1	0031034651	244,148.42	33.54	0.013738
Group 1	0031034686	268,129.88	335.16	0.124999
Group 1	0031035302	310,515.40	485.18	0.156250
Group 1	0031036386	109,898.12	103.03	0.093750
Group 1	0031036672	101,765.64	137.81	0.135419
Group 1	0031037636	337,386.34	316.30	0.093750
Group 1	0031038071	300,418.44	312.94	0.104168
Group 1	0031038794	116,328.57	109.06	0.093752
Group 1	0031043481	547,403.77	627.23	0.114583
Group 1	0031044786	134,977.88	18.60	0.013780
Group 1	0031044928	401,521.13	501.90	0.125000
Group 1	0031045687	152,665.43	143.12	0.093747
Group 1	0031045889	408,902.36	511.13	0.125001
Group 1	0031045912	224,089.16	256.77	0.114584

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 27-Jun-2022
 03-Jun-2022 4:43:27 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	0031045995	318,375.39	431.13	0.135416
Group 1	0031046962	91,066.51	94.86	0.104166
Group 1	0031046963	25,153.17	34.06	0.135410
Group 1	0031047885	98,108.98	106.69	0.108746
Group 1	0031048084	248,279.72	346.56	0.139584
Group 1	0031049048	217,889.27	340.45	0.156249
Group 1	0031049189	277,421.09	317.88	0.114584
Group 1	0031052052	180,518.32	282.06	0.156250
Group 1	0031052493	75,650.27	53.83	0.071156
Group 1	0031052612	394,784.68	205.62	0.052084
Group 1	0031089191	464,936.89	522.07	0.112288
Group 1	0031090776	392,210.71	408.55	0.104166
Group 1	0031091307	363,110.48	491.71	0.135416
Group 1	0031092994	428,390.91	81.67	0.019064
Group 1	0031093678	111,185.78	43.34	0.038980
Group 1	0031093898	808,538.60	926.45	0.114583
Group 1	0031094447	168,909.59	54.78	0.032432
Group 1	0031095161	149,031.95	201.81	0.135414
Group 1	0031097792	304,482.63	253.74	0.083335
Group 1	0031099018	600,532.95	500.44	0.083333
Group 1	0031099658	209,726.11	305.85	0.145833
Group 1	0031101690	344,095.29	394.28	0.114585
Group 1	0031104739	424,840.03	394.75	0.092917
Group 1	0031124506	419,974.21	656.21	0.156250
Group 1	0031124562	234,951.30	391.59	0.166669
Group 1	0031125418	275,785.86	132.80	0.048153
Group 1	0031126455	403,886.46	504.86	0.125000
Group 1	0031126932	284,367.86	355.46	0.125000
Group 1	0031129939	377,810.99	472.26	0.124999
Group 1	0031130533	520,482.49	542.17	0.104167
Group 1	0031130860	427,599.19	534.50	0.125000
Group 1	0031131996	291,543.05	212.58	0.072915
Group 1	0031144605	63,854.70	46.20	0.072352
Group 1	0031144769	179,875.90	131.16	0.072917

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 27-Jun-2022
 03-Jun-2022 4:43:27 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	0031145681	197,092.45	266.90	0.135419
Group 1	0031145935	340,865.52	284.05	0.083332
Group 2	0031165910	109,983.51	60.42	0.054936
Group 2	0031165968	174,971.14	43.39	0.024798
Group 2	0031167925	164,595.69	51.44	0.031252
Group 2	0031167950	285,861.65	148.89	0.052085
Group 2	0031168231	169,600.54	247.33	0.145831
Group 2	0031169029	193,660.69	100.86	0.052081
Group 2	0031169631	184,251.17	311.94	0.169302
Group 2	0031169649	235,388.39	105.49	0.044815
Group 2	0031169776	181,628.01	113.52	0.062501
Group 2	0031171250	334,389.76	243.83	0.072918
Group 2	0031172006	159,876.80	66.62	0.041670
Group 2	0031172307	106,610.58	199.89	0.187495
Group 2	0031172671	324,844.67	108.99	0.033551
Group 2	0031173701	306,792.86	159.79	0.052084
Group 2	0031173917	227,314.11	331.50	0.145833
Group 2	0031174181	162,849.55	48.47	0.029764
Group 2	0031174350	309,156.87	354.24	0.114583
Group 2	0031174640	295,215.50	69.28	0.023468
Group 2	0031175495	407,324.32	192.34	0.047220
Group 2	0031177748	272,317.82	28.37	0.010418
Group 2	0031177953	68,986.47	79.05	0.114588
Group 2	0031178080	323,558.70	471.86	0.145834
Group 2	0031178090	269,303.93	84.45	0.031359
Group 2	0031178388	191,119.50	50.18	0.026256
Group 2	0031178452	406,988.99	339.16	0.083334
Group 2	0031178511	282,767.78	206.18	0.072915
Group 2	0031178767	151,321.55	236.44	0.156250
Group 2	0031178888	118,140.00	12.31	0.010420
Group 2	0031179034	79,221.37	24.76	0.031254
Group 2	0031179057	296,099.11	339.28	0.114583
Group 2	0031179083	209,620.56	327.53	0.156249
Group 2	0031179347	186,842.24	19.46	0.010415

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 27-Jun-2022
 03-Jun-2022 4:43:27 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 2	0031179918	108,862.00	11.34	0.010417
Group 2	0031181578	333,109.13	102.93	0.030900
Group 2	0031181658	66,363.36	96.78	0.145833
Group 2	0031182257	203,176.46	190.48	0.093751
Group 2	0031182999	322,011.20	252.47	0.078404
Group 2	0031183005	375,439.32	444.43	0.118376
Group 2	0031183548	99,544.59	64.32	0.064614
Group 2	0031183742	122,909.88	45.11	0.036702
Group 2	0031183765	388,013.82	323.34	0.083332
Group 2	0031184370	96,830.32	141.21	0.145832
Group 2	0031184393	380,864.24	595.10	0.156250
Group 2	0031185404	118,485.98	135.77	0.114587
Group 2	0031185792	260,264.84	241.92	0.092951
Group 2	0031185840	344,239.73	202.68	0.058878
Group 2	0031186009	215,766.44	92.45	0.042847
Group 2	0031186057	393,023.78	409.40	0.104167
Group 2	0031186534	231,870.53	169.07	0.072916
Group 2	0031186667	406,693.32	150.80	0.037080
Group 2	0031188086	275,199.74	286.67	0.104168
Group 2	0031188352	340,029.35	11.54	0.003394
Group 2	0031188515	161,327.45	93.19	0.057765
Group 2	0031188744	121,346.76	44.00	0.036260
Group 2	0031189096	295,107.75	338.14	0.114582
Group 2	0031189302	325,649.55	237.45	0.072916
Group 2	0031189357	201,667.78	273.09	0.135416
Group 2	0031189849	572,653.06	27.70	0.004837
Group 2	0031190578	73,823.56	76.90	0.104167
Group 2	0031190633	63,965.30	13.79	0.021559
Group 2	0031190849	236,365.40	24.62	0.010416
Group 2	0031191034	218,133.12	249.94	0.114581
Group 2	0031191176	223,850.96	279.81	0.124998
Group 2	0031191889	123,222.83	166.36	0.135007
Group 2	0031192563	113,684.57	71.05	0.062497
Group 2	0031192571	215,797.70	290.43	0.134584

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 27-Jun-2022
 03-Jun-2022 4:43:27 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 2	0031192626	331,208.53	172.50	0.052082
Group 2	0031192670	245,795.16	281.64	0.114583
Group 2	0031192744	310,800.85	49.84	0.016036
Group 2	0031193854	214,894.82	201.46	0.093748
Group 2	0031194038	256,686.43	30.08	0.011719
Group 2	0031194982	307,385.07	96.06	0.031251
Group 2	0031195013	342,694.31	392.67	0.114583
Group 2	0031195191	161,874.04	252.93	0.156251
Group 2	0031195449	311,979.13	357.48	0.114585
Group 2	0031195601	271,113.03	262.13	0.096687
Group 2	0031195629	215,294.30	156.99	0.072919
Group 2	0031195982	294,685.42	205.01	0.069569
Group 2	0031196464	195,603.62	2.20	0.001125
Group 2	0031218373	155,831.57	227.25	0.145831
Group 2	0031219881	228,584.49	126.54	0.055358
Group 2	0031220027	314,842.94	131.18	0.041665
Group 2	0031220029	372,131.90	586.72	0.157665
Group 2	0031220319	170,874.94	127.31	0.074505
Group 2	0031220476	341,504.51	79.20	0.023191
Group 2	0031220742	233,104.01	145.69	0.062500
Group 2	0031221522	413,558.52	646.19	0.156251
Group 2	0031221969	250,915.35	104.55	0.041667
Group 2	0031222399	170,350.36	124.21	0.072914
Group 2	0031222546	372,820.43	485.28	0.130165
Group 2	0031222621	155,161.04	242.44	0.156251
Group 2	0031222642	206,154.33	200.28	0.097151
Group 2	0031222660	350,702.34	511.44	0.145833
Group 2	0031224592	364,742.29	225.32	0.061775
Group 2	0031224601	172,687.95	269.82	0.156247
Group 2	0031224814	108,721.98	147.23	0.135419
Group 2	0031225118	188,785.31	117.99	0.062500
Group 2	0031225294	173,964.47	181.21	0.104165
Group 2	0031225556	151,830.87	31.63	0.020832
Group 2	0031226196	318,688.39	199.18	0.062500

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 27-Jun-2022
 03-Jun-2022 4:43:27 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 2	0031226571	236,991.45	394.99	0.166668
Group 2	0031226715	176,766.04	202.54	0.114581
Group 2	0031226888	152,220.32	92.51	0.060774
Group 2	0031227601	127,042.65	4.11	0.003235
Group 2	0031227658	321,493.59	252.31	0.078481
Group 2	0031227843	333,633.71	243.27	0.072915
Group 2	0031228303	228,769.41	38.30	0.016742
Group 2	0031228523	231,003.29	112.07	0.048514
Group 2	0031228909	186,979.32	175.29	0.093748
Group 2	0031229252	346,281.14	70.27	0.020293
Group 2	0031229567	225,794.04	258.72	0.114582
Group 2	0031230863	227,458.23	142.16	0.062499
Group 2	0031232187	221,209.64	151.01	0.068266
Group 2	0031232259	98,495.57	30.78	0.031250
Group 2	0031232675	226,064.26	30.56	0.013518
Group 2	0031235152	216,391.42	247.95	0.114584
Group 2	0031235270	150,855.63	44.23	0.029319
Group 2	0031235883	180,995.31	350.88	0.193861
Group 2	0031236655	305,635.94	318.37	0.104166
Group 2	0031236735	100,262.67	10.74	0.010712
Group 2	0031237877	108,782.66	53.02	0.048739

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 27-Jun-2022
 03-Jun-2022 4:43:28 PM

Realized Loss Summary

Realized Dispositions in Current Period

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
1	67,784.77	(1,020.74)	(1.506)

Realized Loss Detail

Realized Dispositions in Current Period

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031050871	67,784.77	(1,020.74)	(1.506)

Realized Loss Summary

Current Adjustments to Previous Dispositions

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
1	198,767.40	(425.00)	51,220.58	25.769

Realized Loss Detail

Current Adjustments to Previous Dispositions

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
0031236280	198,767.40	(425.00)	51,220.58	25.769

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities Credit-Linked Notes Series 2016-C01



Distribution Date: 27-Jun-2022
 03-Jun-2022 4:43:28 PM

Cumulative Realized Loss Summary

Count of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
193	32,530,653.56	4,805,560.91	14.772

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
0031005750	114,411.55	132,866.59	116.130
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
0031010538	243,373.29	(3,096.26)	(1.272)
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
0031014864	90,327.56	133,468.52	147.761
0031014931	100,543.63	38,046.06	37.840
0031018900	195,786.31	98,840.79	50.484
0031020071	229,006.94	126,586.79	55.276
0031020243	269,480.34	62,005.02	23.009
0031020800	176,855.16	7,701.69	4.355
0031021519	167,573.72	6,443.75	3.845

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities Credit-Linked Notes Series 2016-C01



Distribution Date: 27-Jun-2022
 03-Jun-2022 4:43:28 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031021606	81,131.86	804.84	0.992
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	203,193.56	50.756
0031028881	35,619.11	904.36	2.539
0031030130	115,392.45	7,201.17	6.241
0031031723	109,648.97	(27,185.27)	(24.793)
0031032573	275,054.53	76,831.25	27.933
0031033787	129,633.58	12,266.64	9.463
0031035439	217,567.49	27,257.65	12.528
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
0031042284	173,514.71	20,172.06	11.626
0031042983	62,325.46	1,541.14	2.473
0031043091	75,252.09	39,255.70	52.166
0031043211	52,011.33	3,847.99	7.398
0031043886	106,031.90	5,087.02	4.798
0031044187	175,278.48	1,538.53	0.878
0031044548	66,162.05	13,521.76	20.437
0031045035	368,319.68	(3,941.99)	(1.070)
0031045143	173,957.84	(9,667.81)	(5.558)

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 27-Jun-2022
 03-Jun-2022 4:43:28 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031048867	58,135.67	(372.54)	(0.641)
0031050843	63,120.25	49,514.30	78.444
0031050866	70,632.09	25,332.30	35.865
0031050871	67,784.77	(1,020.74)	(1.506)
0031050935	116,430.15	51,542.61	44.269
0031051709	89,967.47	28,235.08	31.384
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
0031094359	103,957.34	19,635.28	18.888
0031095669	237,829.72	(162.95)	(0.069)
0031095958	388,458.46	(536.25)	(0.138)
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
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

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 27-Jun-2022
 03-Jun-2022 4:43:28 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031129942	15,988.90	20,176.66	126.192
0031130231	244,438.26	24,318.24	9.949
0031130875	82,669.40	13,709.02	16.583
0031132610	111,561.75	10,755.34	9.641
0031140141	204,524.25	51,337.39	25.101
0031142099	328,278.75	3,640.34	1.109
0031145216	112,863.77	19,979.57	17.702
0031145327	277,882.28	6,594.58	2.373
0031166574	41,513.83	13,562.36	32.669
0031168554	317,416.26	138,530.56	43.643
0031169151	180,026.44	9,796.74	5.442
0031169224	57,192.14	1,907.99	3.336
0031170209	229,156.40	3,125.28	1.364
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	29,078.05	7.845
0031175482	186,093.99	1,349.33	0.725
0031175566	200,408.59	2,191.87	1.094
0031176673	59,062.73	22,571.65	38.216
0031177196	178,655.68	15,837.84	8.865

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 27-Jun-2022
 03-Jun-2022 4:43:28 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031177198	150,561.07	5,332.59	3.542
0031178089	161,468.41	(2,925.71)	(1.812)
0031178208	115,209.69	3,788.70	3.289
0031178240	64,397.78	29,631.55	46.013
0031178647	91,200.28	954.60	1.047
0031179029	106,667.45	27,855.06	26.114
0031179677	152,492.35	(12,072.98)	(7.917)
0031180844	97,443.54	26,485.70	27.181
0031181792	90,687.41	(1,296.60)	(1.430)
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
0031182667	159,969.71	(6,863.23)	(4.290)
0031182669	202,378.20	19,619.94	9.695
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	2,619.53	2.092
0031184414	328,612.17	(45,303.41)	(13.786)
0031184578	408,306.53	10,553.48	2.585
0031184765	70,973.58	26,222.98	36.948
0031184993	180,371.20	50,932.19	28.237
0031185918	238,071.76	27,550.66	11.572
0031186096	122,870.13	22,326.11	18.170
0031186594	242,791.12	104,752.83	43.145
0031187070	99,970.34	9,919.26	9.922
0031187676	252,949.07	84,005.26	33.210
0031187743	93,321.15	(5,566.03)	(5.964)
0031187763	91,154.58	1,166.12	1.279

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities Credit-Linked Notes Series 2016-C01



Distribution Date: 27-Jun-2022
 03-Jun-2022 4:43:28 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031189052	151,491.92	15,656.90	10.335
0031189624	49,630.64	19,664.30	39.621
0031190632	46,193.35	5,980.65	12.947
0031190650	38,435.91	3,026.23	7.873
0031191394	69,935.60	7,306.16	10.447
0031191923	103,276.49	83,184.57	80.546
0031192350	111,325.61	11,308.42	10.158
0031192511	153,247.90	(2,139.62)	(1.396)
0031192731	332,160.02	75,398.66	22.699
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
0031193494	69,597.93	45,735.46	65.714
0031193539	181,620.53	44,454.07	24.476
0031193574	310,351.31	(229.10)	(0.074)
0031193707	263,396.16	266,145.21	101.044
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
0031219825	135,644.53	1,973.54	1.455
0031220139	336,830.76	5,987.85	1.778
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
0031221515	167,416.74	11,508.38	6.874
0031222971	196,174.61	30,075.10	15.331
0031223294	115,787.08	18,376.15	15.871

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 27-Jun-2022
 03-Jun-2022 4:43:28 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031223802	244,524.95	5,268.27	2.154
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	(19,484.32)	(8.656)
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
0031231226	91,180.19	33,036.84	36.232
0031231446	312,068.85	1,019.93	0.327
0031233713	204,628.58	8,937.65	4.368
0031233801	409,031.20	10,487.52	2.564
0031235261	148,620.31	(715.11)	(0.481)
0031235484	117,807.22	33,384.25	28.338
0031236280	198,767.40	51,220.58	25.769
0031237060	124,476.35	5,561.95	4.468
0031237106	211,496.66	3,320.96	1.570
0031237660	104,201.89	24,667.71	23.673
0031237801	47,221.27	1,166.41	2.470
0031238037	80,530.97	2,315.97	2.876

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities Credit-Linked Notes Series 2016-C01



Distribution Date: 27-Jun-2022
 03-Jun-2022 4:43:28 PM

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	1	67,784.77	(1,020.74)	(0.000 %)	0	0.00	0.00	0.000 %	1	67,784.77	(1,020.74)	(0.000 %)
Group 2	1	198,767.40	(425.00)	(0.000 %)	0	0.00	0.00	0.000 %	1	198,767.40	(425.00)	(0.000 %)
Total	2	266,552.17	(1,445.74)	(0.000 %)	0	0.00	0.00	0.000 %	2	266,552.17	(1,445.74)	(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	0031050871	75,000.00	4.375 %	LA	80.00	360	67,784.77	05/31/2022	(1,020.74)	(1,020.74)
Group 2	0031236280	201,000.00	4.250 %	NJ	95.00	360	198,767.40	03/31/2022	(425.00)	51,220.58

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

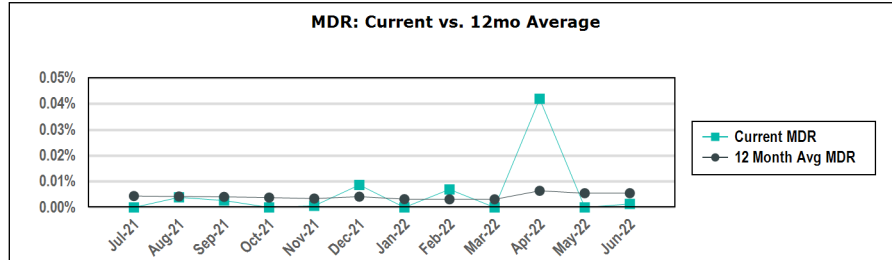
Distribution Date: 27-Jun-2022
 03-Jun-2022 4:43:28 PM

Realized Loss Report - Collateral

Summary

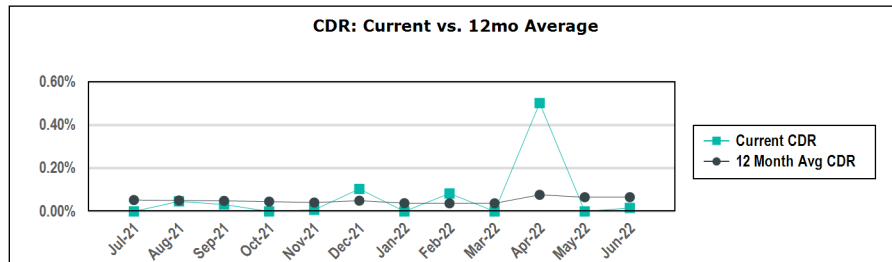
MDR

Current Month	0.001 %
3 Month Average	0.014 %
12 Month Average	0.006 %



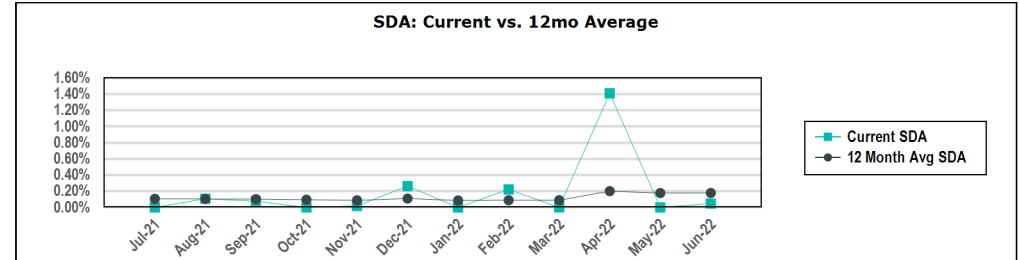
CDR

Current Month	0.016 %
3 Month Average	0.173 %
12 Month Average	0.066 %



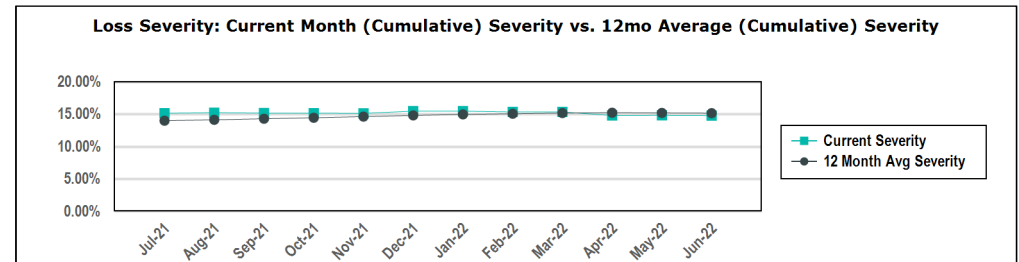
SDA

Current Month	0.048 %
3 Month Average	0.486 %
12 Month Average	0.179 %



Loss Severity

Current Month (Cumulative)	14.832 %
3 Month Average (Cumulative)	14.847 %
12 Month Average (Cumulative)	15.199 %



Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01

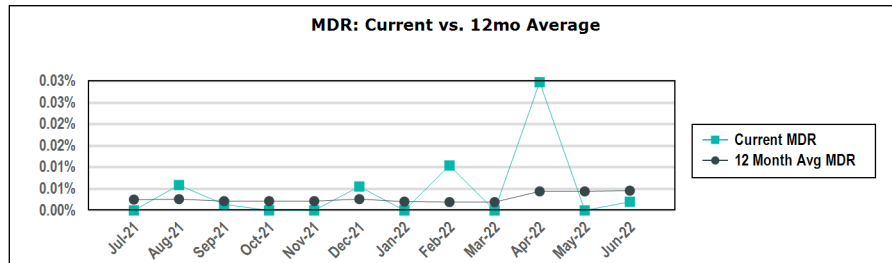
Distribution Date: 27-Jun-2022
 03-Jun-2022 4:43:29 PM

Realized Loss Report - Collateral

Group 1

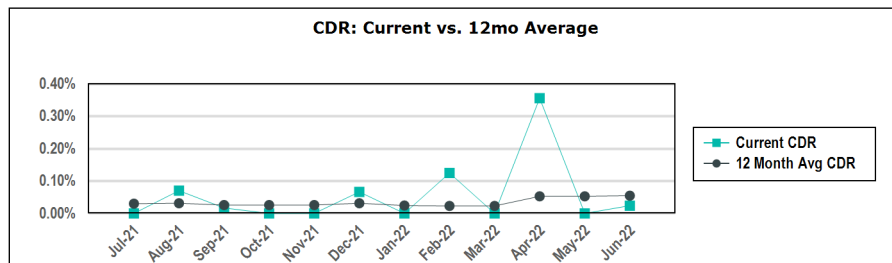
MDR

Current Month 0.002 %
 3 Month Average 0.011 %
 12 Month Average 0.005 %



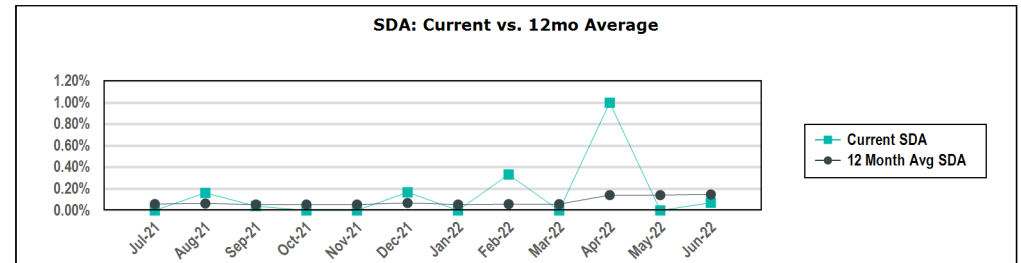
CDR

Current Month 0.024 %
 3 Month Average 0.127 %
 12 Month Average 0.055 %



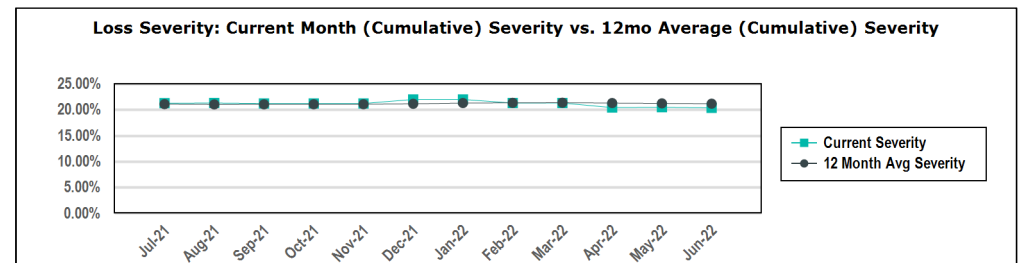
SDA

Current Month 0.071 %
 3 Month Average 0.357 %
 12 Month Average 0.148 %



Loss Severity

Current Month (Cumulative) 20.418 %
 3 Month Average (Cumulative) 20.472 %
 12 Month Average (Cumulative) 21.218 %



Connecticut Avenue Securities Credit-Linked Notes Series 2016-C01

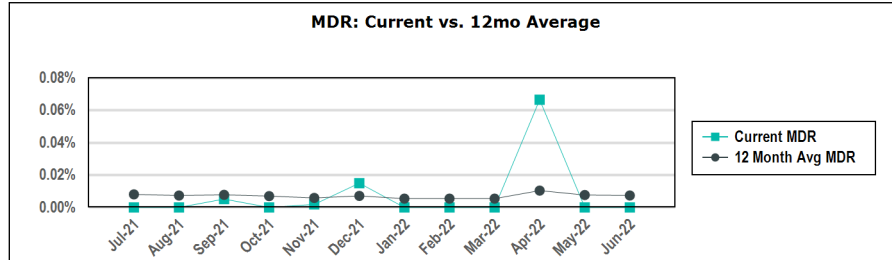
Distribution Date: 27-Jun-2022
03-Jun-2022 4:43:29 PM

Realized Loss Report - Collateral

Group 2

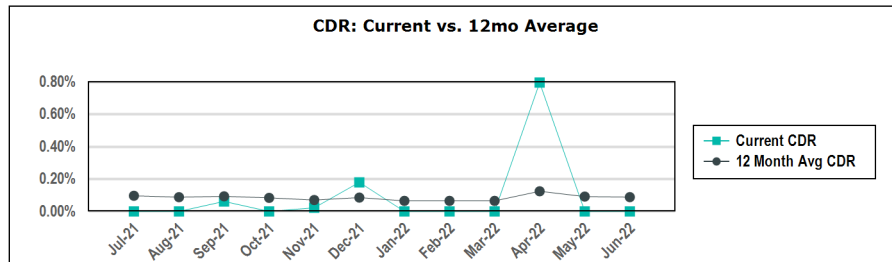
MDR

Current Month 0.000 %
3 Month Average 0.022 %
12 Month Average 0.007 %



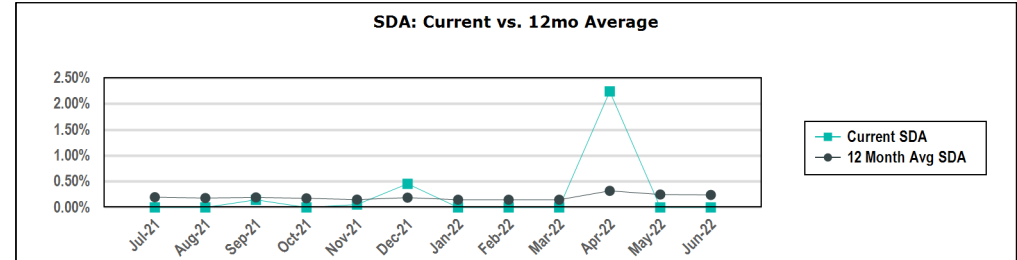
CDR

Current Month 0.000 %
3 Month Average 0.266 %
12 Month Average 0.088 %



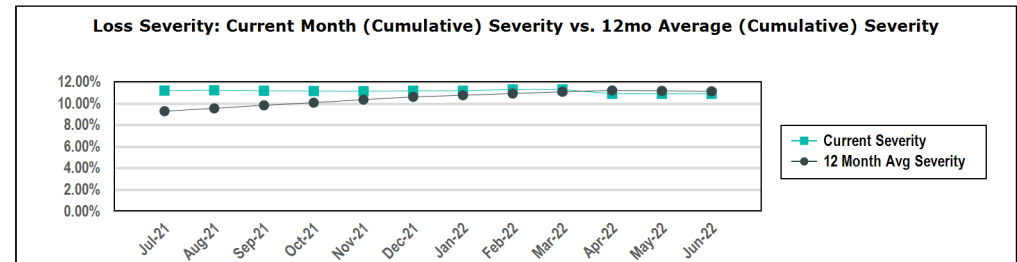
SDA

Current Month 0.000 %
3 Month Average 0.747 %
12 Month Average 0.242 %



Loss Severity

Current Month (Cumulative) 10.920 %
3 Month Average (Cumulative) 10.921 %
12 Month Average (Cumulative) 11.150 %



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

Credit-Linked Notes

Series 2016-C01

Distribution Date: 27-Jun-2022
03-Jun-2022 4:43:30 PM

Prepayment Rates

Summary

SMM

Current Month 1.554 %
3 Month Average 1.809 %
12 Month Average 2.849 %

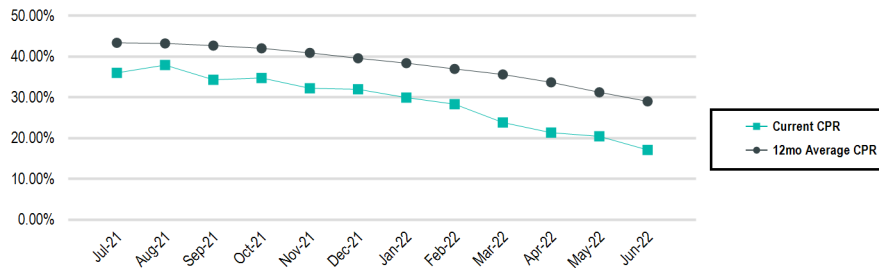
CPR

Current Month 17.133 %
3 Month Average 19.657 %
12 Month Average 29.042 %

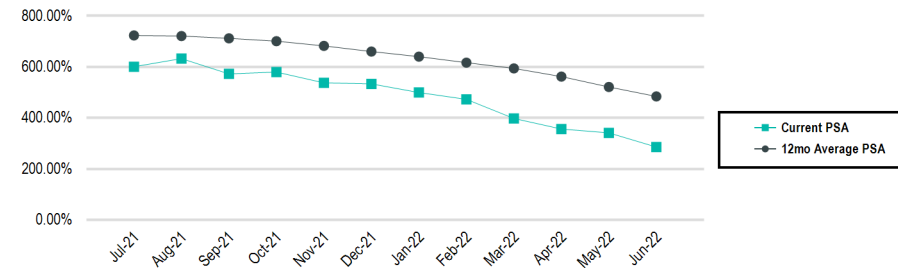
PSA

Current Month 285.548 %
3 Month Average 327.617 %
12 Month Average 484.033 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



Group 1

SMM

Current Month 1.358 %
3 Month Average 1.650 %
12 Month Average 2.720 %

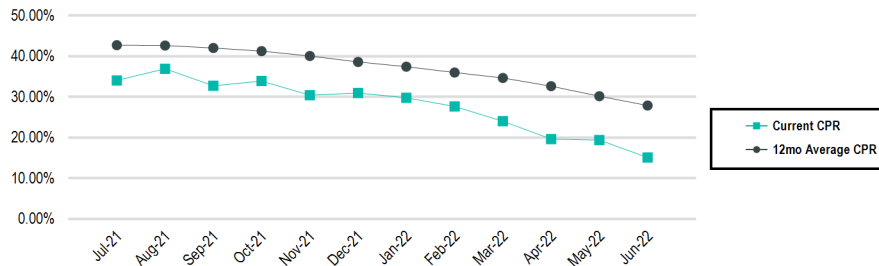
CPR

Current Month 15.132 %
3 Month Average 18.073 %
12 Month Average 27.907 %

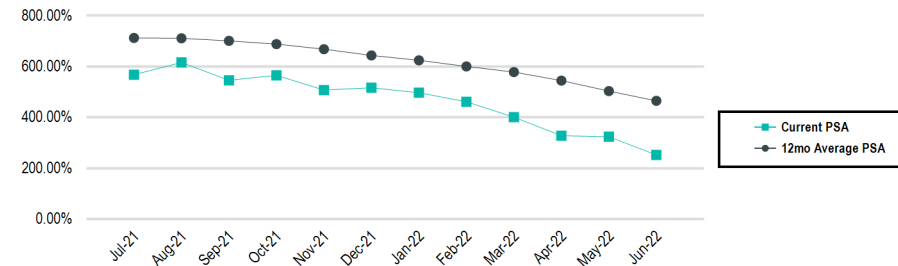
PSA

Current Month 252.196 %
3 Month Average 301.223 %
12 Month Average 465.110 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01

Distribution Date: 27-Jun-2022
 03-Jun-2022 4:43:31 PM

Prepayment Rates

Group 2

SMM

Current Month	1.952 %
3 Month Average	2.132 %
12 Month Average	3.107 %

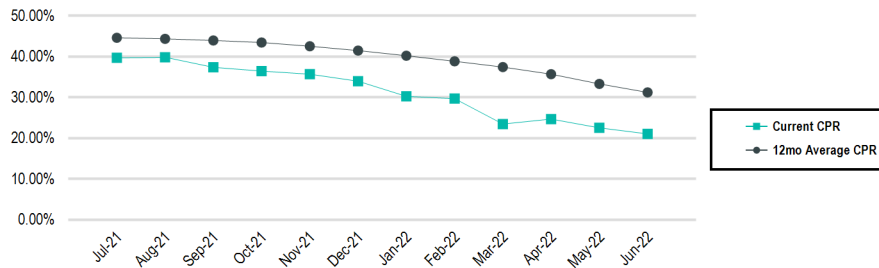
CPR

Current Month	21.069 %
3 Month Average	22.775 %
12 Month Average	31.243 %

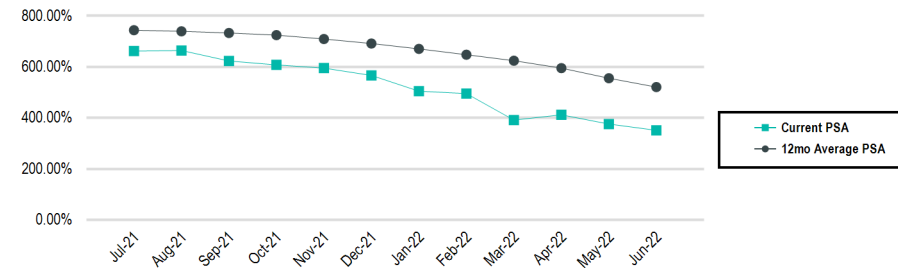
PSA

Current Month	351.155 %
3 Month Average	379.586 %
12 Month Average	520.716 %

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

Contact:
 Customer Service - CTSLink
 Computershare Trust Company, N.A.
 9062 Old Annapolis Road
 Columbia, MD 21045
 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities Credit-Linked Notes Series 2016-C01



Distribution Date: 27-Jun-2022
 03-Jun-2022 4:43:31 PM

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
82	12,172,888.83

Contact:
Customer Service - CTSLink
Computershare Trust Company, N.A.
9062 Old Annapolis Road
Columbia, MD 21045
www.ctslink.com
Telephone: 1-866-846-4526

Distribution Date: 27-Jun-2022
03-Jun-2022 4:43:31 PM

Connecticut Avenue Securities Credit-Linked Notes Series 2016-C01



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	

Contact:
Customer Service - CTSLink
Computershare Trust Company, N.A.
9062 Old Annapolis Road
Columbia, MD 21045
www.ctslink.com
Telephone: 1-866-846-4526

Distribution Date: 27-Jun-2022
03-Jun-2022 4:43:31 PM

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



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.

Contact:
Customer Service - CTSLink
Computershare Trust Company, N.A.
9062 Old Annapolis Road
Columbia, MD 21045
www.ctslink.com
Telephone: 1-866-846-4526

Distribution Date: 27-Jun-2022
03-Jun-2022 4:43:31 PM

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Supplemental Reporting

Bond Retirement Detail – Effective March 2022

Class	CUSIP	Original Face Amount	Orig Face Amt Repurchased	Revised Original Face Amount
2M-2	30711XBU7	195,439,000	9,770,000	185,669,000
2M-2H	N/A	10,287,494	(9,770,000)	20,057,494