

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C07



Distribution Date: 26-May-2020
07-May-2020 6:43:25 PM

Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss/Write Down	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses/Write Down
2A-H		04/30/2020	0.00000 %	12,986,728,577.65	0.00	364,772,855.93	0.00	12,621,955,721.73	364,772,855.93	0.00
2M-1	30711XDZ4	05/22/2020	1.78725 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H		04/30/2020	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2	30711XEC4	05/22/2020	4.83725 %	335,027,739.70	1,305,493.75	15,353,525.48	0.00	319,674,214.22	16,659,019.23	0.00
2M-2H		04/30/2020	0.00000 %	17,633,996.38	0.00	808,120.48	0.00	16,825,875.90	808,120.48	0.00
2M-2A	30711XEA8	05/22/2020	4.83725 %	24,881,739.70	96,956.02	15,353,525.48	0.00	9,528,214.22	15,450,481.50	0.00
2M-2I	30711XEH3	05/22/2020	3.20000 %	0.00	64,139.60	0.00	0.00	0.00	64,139.60	0.00
2M-2R	30711XED2	05/22/2020	3.13725 %	24,881,739.70	62,881.86	15,353,525.48	0.00	9,528,214.22	15,416,407.34	0.00
2M-2S	30711XEE0	05/22/2020	2.63725 %	24,881,739.70	52,860.05	15,353,525.48	0.00	9,528,214.22	15,406,385.53	0.00
2M-2T	30711XEF7	05/22/2020	2.13725 %	24,881,739.70	42,838.23	15,353,525.48	0.00	9,528,214.22	15,396,363.71	0.00
2M-2U	30711XEG5	05/22/2020	1.63725 %	24,881,739.70	32,816.42	15,353,525.48	0.00	9,528,214.22	15,386,341.90	0.00
2M-AH		04/30/2020	0.00000 %	1,309,630.38	0.00	808,120.48	0.00	501,509.90	808,120.48	0.00
2M-2B	30711XEB6	05/22/2020	4.83725 %	310,146,000.00	1,208,537.73	0.00	0.00	310,146,000.00	1,208,537.73	0.00
2M-BH		04/30/2020	0.00000 %	16,324,366.00	0.00	0.00	0.00	16,324,366.00	0.00	0.00
2B	30711XEJ9	05/22/2020	9.98725 %	59,817,224.38	474,863.84	0.00	(17,600.81)	59,834,825.19	474,863.84	165,174.84
2B-H		04/30/2020	0.00000 %	164,648,880.03	0.00	0.00	(48,446.81)	164,697,326.84	0.00	454,649.13
Totals				14,016,045,113.02	3,341,387.50	458,510,249.77	(66,047.62)	13,557,600,910.88	461,851,637.27	619,823.97

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.

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C07



Distribution Date: 26-May-2020
07-May-2020 6:43:26 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
2A-H	21,614,589,756.00	12,986,728,577.65	24,302,065.77	340,470,790.16	0.00	0.00	364,772,855.93	12,621,955,721.73	0.58395537	364,772,855.93
2M-1	192,504,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-1H	10,132,779.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2	449,177,000.00	335,027,739.70	1,025,977.84	14,327,547.65	0.00	0.00	15,353,525.48	319,674,214.22	0.71168874	15,353,525.48
2M-2H	23,642,151.00	17,633,996.38	54,001.52	754,118.96	0.00	0.00	808,120.48	16,825,875.90	0.71168972	808,120.48
2M-2A	139,031,000.00	24,881,739.70	1,025,977.84	14,327,547.65	0.00	0.00	15,353,525.48	9,528,214.22	0.06853302	15,353,525.48
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	24,881,739.70	1,025,977.84	14,327,547.65	0.00	0.00	15,353,525.48	9,528,214.22	0.06853302	15,353,525.48
2M-2S	139,031,000.00	24,881,739.70	1,025,977.84	14,327,547.65	0.00	0.00	15,353,525.48	9,528,214.22	0.06853302	15,353,525.48
2M-2T	139,031,000.00	24,881,739.70	1,025,977.84	14,327,547.65	0.00	0.00	15,353,525.48	9,528,214.22	0.06853302	15,353,525.48
2M-2U	139,031,000.00	24,881,739.70	1,025,977.84	14,327,547.65	0.00	0.00	15,353,525.48	9,528,214.22	0.06853302	15,353,525.48
2M-AH	7,317,785.00	1,309,630.38	54,001.52	754,118.96	0.00	0.00	808,120.48	501,509.90	0.06853302	808,120.48
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-BH	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	59,817,224.38	0.00	0.00	0.00	(17,600.81)	(17,600.81)	59,834,825.19	0.99724709	0.00
2B-H	165,151,976.00	164,648,880.03	0.00	0.00	0.00	(48,446.81)	(48,446.81)	164,697,326.84	0.99724709	0.00
Totals	23,544,140,813.00	14,016,045,113.02	30,565,935.85	427,944,313.98	0.00	(66,047.62)	458,444,202.15	13,557,600,910.88	0.57583757	458,510,249.77

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C07



Distribution Date: 26-May-2020
07-May-2020 6:43:26 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
2A-H	21,614,589,756.00	600.83160144	1.12433620	15.75189694	0.00000000	0.00000000	16.87623314	583.95536831	0.58395537	16.87623314
2M-1	192,504,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	10,132,779.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2	449,177,000.00	745.87020195	2.28412817	31.89733145	0.00000000	0.00000000	34.18145960	711.68874234	0.71168874	34.18145960
2M-2H	23,642,151.00	745.87106647	2.28412043	31.89722289	0.00000000	0.00000000	34.18134331	711.68972316	0.71168972	34.18134331
2M-2A	139,031,000.00	178.96540843	7.37948975	103.05289935	0.00000000	0.00000000	110.43238904	68.53301940	0.06853302	110.43238904
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	178.96540843	7.37948975	103.05289935	0.00000000	0.00000000	110.43238904	68.53301940	0.06853302	110.43238904
2M-2S	139,031,000.00	178.96540843	7.37948975	103.05289935	0.00000000	0.00000000	110.43238904	68.53301940	0.06853302	110.43238904
2M-2T	139,031,000.00	178.96540843	7.37948975	103.05289935	0.00000000	0.00000000	110.43238904	68.53301940	0.06853302	110.43238904
2M-2U	139,031,000.00	178.96540843	7.37948975	103.05289935	0.00000000	0.00000000	110.43238904	68.53301940	0.06853302	110.43238904
2M-AH	7,317,785.00	178.96540825	7.37948983	103.05289920	0.00000000	0.00000000	110.43238904	68.53301921	0.06853302	110.43238904
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-BH	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	996.95373967	0.00000000	0.00000000	0.00000000	-0.29334683	-0.29334683	997.24708650	0.99724709	0.00000000
2B-H	165,151,976.00	996.95373932	0.00000000	0.00000000	0.00000000	-0.29334684	-0.29334684	997.24708616	0.99724709	0.00000000

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

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C07



Distribution Date: 26-May-2020
07-May-2020 6:43:26 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
2A-H	N/A	N/A	0.00000 %	12,986,728,577.65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,621,955,721.73
2M-1	N/A	N/A	1.78725 %	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-2	04/27/20 - 05/25/20	29	4.83725 %	335,027,739.70	1,305,493.75	0.00	0.00	0.00	0.00	1,305,493.75	0.00	319,674,214.22
2M-2H	N/A	N/A	0.00000 %	17,633,996.38	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,825,875.90
2M-2A	04/27/20 - 05/25/20	29	4.83725 %	24,881,739.70	96,956.02	0.00	0.00	0.00	0.00	96,956.02	0.00	9,528,214.22
2M-2I	04/27/20 - 05/25/20	29	3.20000 %	24,881,739.70	64,139.60	0.00	0.00	0.00	0.00	64,139.60	0.00	9,528,214.22
2M-2R	04/27/20 - 05/25/20	29	3.13725 %	24,881,739.70	62,881.86	0.00	0.00	0.00	0.00	62,881.86	0.00	9,528,214.22
2M-2S	04/27/20 - 05/25/20	29	2.63725 %	24,881,739.70	52,860.05	0.00	0.00	0.00	0.00	52,860.05	0.00	9,528,214.22
2M-2T	04/27/20 - 05/25/20	29	2.13725 %	24,881,739.70	42,838.23	0.00	0.00	0.00	0.00	42,838.23	0.00	9,528,214.22
2M-2U	04/27/20 - 05/25/20	29	1.63725 %	24,881,739.70	32,816.42	0.00	0.00	0.00	0.00	32,816.42	0.00	9,528,214.22
2M-AH	N/A	N/A	0.00000 %	1,309,630.38	0.00	0.00	0.00	0.00	0.00	0.00	0.00	501,509.90
2M-2B	04/27/20 - 05/25/20	29	4.83725 %	310,146,000.00	1,208,537.73	0.00	0.00	0.00	0.00	1,208,537.73	0.00	310,146,000.00
2M-BH	N/A	N/A	0.00000 %	16,324,366.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,324,366.00
2B	04/27/20 - 05/25/20	29	9.98725 %	59,817,224.38	481,246.60	0.00	0.00	6,382.77	0.00	474,863.84	132,590.46	59,834,825.19
2B-H	N/A	N/A	0.00000 %	164,648,880.03	0.00	0.00	0.00	0.00	0.00	0.00	0.00	164,697,326.84
Totals					3,347,770.26	0.00	0.00	6,382.77	0.00	3,341,387.50	132,590.46	

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

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C07



Distribution Date: 26-May-2020
07-May-2020 6:43:26 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
2A-H	21,614,589,756.00	0.00000 %	600.83160144	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	583.95536831
2M-1	192,504,000.00	1.78725 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	10,132,779.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2	449,177,000.00	4.83725 %	745.87020195	2.90641273	0.00000000	0.00000000	0.00000000	0.00000000	2.90641273	0.00000000	711.68874234
2M-2H	23,642,151.00	0.00000 %	745.87106647	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	711.68972316
2M-2A	139,031,000.00	4.83725 %	178.96540843	0.69736980	0.00000000	0.00000000	0.00000000	0.00000000	0.69736980	0.00000000	68.53301940
2M-2I	0.00	3.20000 %	178.96540843	0.46133308	0.00000000	0.00000000	0.00000000	0.00000000	0.46133308	0.00000000	68.53301940
2M-2R	139,031,000.00	3.13725 %	178.96540843	0.45228661	0.00000000	0.00000000	0.00000000	0.00000000	0.45228661	0.00000000	68.53301940
2M-2S	139,031,000.00	2.63725 %	178.96540843	0.38020334	0.00000000	0.00000000	0.00000000	0.00000000	0.38020334	0.00000000	68.53301940
2M-2T	139,031,000.00	2.13725 %	178.96540843	0.30811999	0.00000000	0.00000000	0.00000000	0.00000000	0.30811999	0.00000000	68.53301940
2M-2U	139,031,000.00	1.63725 %	178.96540843	0.23603671	0.00000000	0.00000000	0.00000000	0.00000000	0.23603671	0.00000000	68.53301940
2M-AH	7,317,785.00	0.00000 %	178.96540825	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	68.53301921
2M-2B	310,146,000.00	4.83725 %	1,000.00000000	3.89667360	0.00000000	0.00000000	0.00000000	0.00000000	3.89667360	0.00000000	1,000.00000000
2M-BH	16,324,366.00	0.00000 %	1,000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1,000.00000000
2B	60,000,000.00	9.98725 %	996.95373967	8.02077667	0.00000000	0.00000000	0.10637950	0.00000000	7.91439733	2.20984100	997.24708650
2B-H	165,151,976.00	0.00000 %	996.95373932	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	997.24708616

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

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

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

Distribution Date: 26-May-2020
 07-May-2020 6:43:26 PM

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C07



Certificateholder Account Statement

CERTIFICATE ACCOUNT	
Beginning Balance	0.00
Deposits	
Payments of Interest and Principal	17,087,002.11
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	66,047.62
Total Deposits	17,153,049.73
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	17,133,883.07
Total Withdrawals (Pool Distribution Amount)	17,153,049.73
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
Wells Fargo Bank, N.A.
8480 Stagecoach Circle
Frederick, MD 21701-4747
www.ctslink.com
Telephone: 1-866-846-4526

Distribution Date: 26-May-2020
07-May-2020 6:43:26 PM

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C07



Additional Reporting - Deal Level

Cash Reporting	
Total Principal Reduction Current	380,868,454.27
Total Principal Reduction Cumulative	9,332,209,698.14
Scheduled Principal Current	25,382,045.12
Scheduled Principal Cumulative	1,253,151,923.52
Unscheduled Principal Current	355,552,456.77
Unscheduled Principal Cumulative	8,078,437,950.63
Senior Reduction Amount	364,772,855.93
Subordinate Reduction Amount	16,161,645.96
Calculated Tranche Write-Down Amount	0.00
Calculated Tranche Write-Up Amount	66,047.62
Modification Loss Amount	23,951.54
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	15,973.02
Informational Reporting	
At Issuance Loan Count	96747
Period Beginning Loan Count	64586
Period Reference Pool Removal Loan Count	1485
Period Ending Loan Count	63101
UPB at Origination	22,835,915,000.00
UPB at Issuance	22,515,197,662.75
UPB Actual Current	13,182,987,964.61
Period PIF Loan Count Current	1480
PIF Loan Count Cumulative	33522
Period PIF Loan UPB Current	349,397,253.39
PIF Loan UPB Cumulative	7,810,676,806.13
Period Partial Prepayment Amount	5,916,717.64
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	26
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	4,424,457.95
Credit Event Amount Current	1,031,909.13
Credit Event Amount Cumulative	16,986,691.54
Total Active Modified Loan Count	597
Total Active Modified Loan UPB	142,701,355.88
LIBOR	0.487250%

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

Distribution Date: 26-May-2020
07-May-2020 6:43:26 PM

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C07



Additional Reporting - Deal Level

Structural Reporting	
Senior Percentage	95.745105%
Subordinate Percentage	4.254895%
Minimum Credit Enhancement Test Pass?	YES
Overcollateralization	0.00

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C07



Distribution Date: 26-May-2020
07-May-2020 6:43:26 PM

Reference Tranche Performance - Deal Level

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 %	4.250000 %	4.260000 %
2M-1	0.00	0.00	3.100000 %	4.250000 %	4.260000 %
2M-1H	0.00	0.00	3.100000 %	4.250000 %	4.260000 %
2M-2	0.00	0.00	1.000000 %	1.650000 %	1.700000 %
2M-2H	0.00	0.00	1.000000 %	1.650000 %	1.700000 %
2M-2A	0.00	0.00	2.450000 %	4.060000 %	4.180000 %
2M-2B	0.00	0.00	1.000000 %	1.650000 %	1.700000 %
2B	0.00	17,600.81	0.000000 %	0.000000 %	0.000000 %
2B-H	0.00	48,446.81	0.000000 %	0.000000 %	0.000000 %

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

Distribution Date: 26-May-2020
07-May-2020 6:43:26 PM

Connecticut Avenue Securities Credit-Linked Notes Series 2016-C07



Rep and Warranty Settlement Reporting - Deal Level

	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

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

Distribution Date: 26-May-2020
 07-May-2020 6:43:26 PM

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C07



Delinquency Status

DELINQUENCY				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	785	163,902,045.14	1.244037 %	1.243284 %
60 Days	152	32,575,470.03	0.240884 %	0.247102 %
90 Days	71	14,019,299.65	0.112518 %	0.106344 %
120 Days	50	11,718,619.74	0.079238 %	0.088892 %
150 Days	48	11,344,028.33	0.076069 %	0.086051 %
180+ Days	160	34,903,369.91	0.253562 %	0.264761 %
Totals	1266	268,462,832.80	2.006307 %	2.036434 %

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

Distribution Date: 26-May-2020
 07-May-2020 6:43:26 PM

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C07



Modification Loss Summary

Group	Count of loans	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Total	251	61,824,954.10	23,951.54	0.038741

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036851050	232,456.88	0.58	0.000250
Summary	0036851225	187,627.94	48.45	0.025822
Summary	0036851304	193,888.59	61.80	0.031874
Summary	0036851892	355,185.83	86.89	0.024463
Summary	0036852257	220,171.17	87.25	0.039628
Summary	0036852876	323,610.64	75.76	0.023411
Summary	0036853629	374,952.77	39.06	0.010417
Summary	0036854239	311,440.52	61.23	0.019660
Summary	0036854358	295,706.26	148.95	0.050371
Summary	0036855095	395,352.33	108.69	0.027492
Summary	0036855269	398,136.31	23.45	0.005890
Summary	0036855313	412,808.44	297.09	0.071968
Summary	0036855533	89,043.58	55.65	0.062497
Summary	0036856111	280,562.73	52.93	0.018866
Summary	0036857597	208,570.61	63.06	0.030234
Summary	0036857788	261,596.87	43.12	0.016483
Summary	0036857883	314,045.46	53.28	0.016966
Summary	0036858065	129,614.01	50.97	0.039324
Summary	0036858617	272,690.38	98.78	0.036224
Summary	0036858819	261,024.52	46.02	0.017631
Summary	0036859966	337,061.13	35.11	0.010417
Summary	0036860160	155,241.51	23.35	0.015041
Summary	0036860709	63,295.98	40.12	0.063385
Summary	0036860743	318,887.63	47.83	0.014999
Summary	0036860906	127,268.13	64.56	0.050728

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C07



Distribution Date: 26-May-2020
07-May-2020 6:43:26 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036861153	331,898.04	435.56	0.131233
Summary	0036861605	136,178.35	42.91	0.031510
Summary	0036862254	220,742.38	229.94	0.104167
Summary	0036862780	609,080.87	326.79	0.053653
Summary	0036862824	302,015.63	188.76	0.062500
Summary	0036864566	264,817.59	55.17	0.020833
Summary	0036864639	190,557.51	60.59	0.031796
Summary	0036864663	159,210.31	73.21	0.045983
Summary	0036864672	111,435.91	24.88	0.022327
Summary	0036865354	342,568.17	51.50	0.015034
Summary	0036865554	91,830.93	43.97	0.047881
Summary	0036865584	87,311.12	4.36	0.004994
Summary	0036865669	152,731.76	95.46	0.062502
Summary	0036865698	277,570.00	144.57	0.052084
Summary	0036865737	150,146.56	93.84	0.062499
Summary	0036865869	255,322.98	83.91	0.032864
Summary	0036866814	291,269.26	153.64	0.052748
Summary	0036866839	320,512.43	98.56	0.030751
Summary	0036866879	418,112.05	130.66	0.031250
Summary	0036866903	369,410.23	274.28	0.074248
Summary	0036866950	323,731.41	9.33	0.002882
Summary	0036867342	199,209.60	93.21	0.046790
Summary	0036868365	162,623.61	28.40	0.017464
Summary	0036869811	426,162.24	9.09	0.002133
Summary	0036869960	276,768.99	209.78	0.075796
Summary	0036870364	310,773.09	83.38	0.026830
Summary	0036872069	121,265.51	50.53	0.041669
Summary	0036872297	110,510.65	43.36	0.039236
Summary	0036872340	74,869.19	62.35	0.083279
Summary	0036872621	409,030.12	109.25	0.026710
Summary	0036872656	376,405.11	143.21	0.038047
Summary	0036872699	174,714.15	121.38	0.069473
Summary	0036872823	271,970.23	29.50	0.010847
Summary	0036872936	431,669.63	57.02	0.013209

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C07



Distribution Date: 26-May-2020
 07-May-2020 6:43:26 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036873365	291,255.88	151.73	0.052095
Summary	0036873658	301,323.40	58.97	0.019570
Summary	0036873758	110,519.59	1.90	0.001719
Summary	0036873818	293,311.68	121.23	0.041331
Summary	0036874027	93,884.11	57.05	0.060766
Summary	0036874365	320,677.38	14.70	0.004584
Summary	0036874488	310,077.63	161.50	0.052084
Summary	0036875835	257,635.59	51.76	0.020090
Summary	0036875839	277,280.37	115.53	0.041665
Summary	0036875852	99,656.71	9.55	0.009583
Summary	0036875887	255,428.19	111.01	0.043460
Summary	0036876073	319,637.14	88.64	0.027731
Summary	0036876124	71,537.42	22.36	0.031256
Summary	0036876276	336,993.07	89.59	0.026585
Summary	0036876315	96,507.24	13.63	0.014123
Summary	0036876525	259,267.42	181.34	0.069943
Summary	0036876619	134,167.72	34.29	0.025558
Summary	0036876828	250,120.25	221.61	0.088601
Summary	0036876936	240,016.34	75.01	0.031252
Summary	0036877337	394,178.56	84.89	0.021536
Summary	0036877883	217,704.28	78.35	0.035989
Summary	0036878425	576,701.15	231.58	0.040156
Summary	0036878438	331,105.34	172.45	0.052083
Summary	0036878460	279,403.57	147.73	0.052873
Summary	0036878482	205,435.78	133.38	0.064925
Summary	0036878496	426,580.02	410.62	0.096259
Summary	0036878723	301,499.55	99.89	0.033131
Summary	0036878801	154,613.84	71.73	0.046393
Summary	0036878999	282,662.85	31.15	0.011020
Summary	0036880275	213,880.07	118.75	0.055522
Summary	0036880326	203,694.36	85.37	0.041911
Summary	0036880491	157,139.72	16.37	0.010417
Summary	0036881482	156,444.89	82.63	0.052817
Summary	0036881637	157,373.74	23.58	0.014983

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C07



Distribution Date: 26-May-2020
 07-May-2020 6:43:26 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036881923	562,128.40	166.26	0.029577
Summary	0036882268	288,691.53	46.38	0.016066
Summary	0036883055	128,022.60	38.14	0.029792
Summary	0036883234	207,148.19	140.62	0.067884
Summary	0036883601	237,032.21	86.54	0.036510
Summary	0036883906	110,365.64	11.50	0.010420
Summary	0036884123	204,199.65	16.04	0.007855
Summary	0036884779	313,024.33	108.14	0.034547
Summary	0036884813	210,223.12	43.80	0.020835
Summary	0036884952	344,712.23	215.10	0.062400
Summary	0036885281	405,042.51	629.47	0.155408
Summary	0036885383	238,477.87	124.21	0.052084
Summary	0036885704	382,132.17	238.83	0.062499
Summary	0036886598	144,745.51	45.98	0.031766
Summary	0036886814	105,139.89	32.86	0.031254
Summary	0036886852	137,169.45	4.67	0.003405
Summary	0036887250	336,572.25	66.78	0.019841
Summary	0036887293	422,233.44	102.50	0.024276
Summary	0036887832	203,591.98	7.57	0.003718
Summary	0036887840	227,733.46	95.05	0.041737
Summary	0036887954	241,723.31	78.49	0.032471
Summary	0036888317	307,784.09	273.62	0.088900
Summary	0036888696	346,414.67	317.44	0.091636
Summary	0036889105	169,619.25	106.01	0.062499
Summary	0036890169	331,617.86	133.25	0.040182
Summary	0036890203	177,496.00	55.47	0.031251
Summary	0036890652	222,637.82	17.86	0.008022
Summary	0036891001	298,857.91	298.67	0.099937
Summary	0036891351	95,215.92	36.90	0.038754
Summary	0036891418	170,849.49	142.37	0.083331
Summary	0036891797	268,384.39	83.87	0.031250
Summary	0036892818	301,912.16	187.55	0.062121
Summary	0036894290	406,598.63	99.09	0.024370
Summary	0036894450	373,849.84	194.71	0.052082

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C07



Distribution Date: 26-May-2020
 07-May-2020 6:43:26 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036894595	147,070.78	19.69	0.013388
Summary	0036894861	217,997.32	102.95	0.047225
Summary	0036894948	174,003.93	181.25	0.104164
Summary	0036895911	142,880.92	76.65	0.053646
Summary	0036895966	375,606.67	117.38	0.031251
Summary	0036896161	156,221.38	27.94	0.017885
Summary	0036896421	143,759.94	14.97	0.010413
Summary	0036896490	254,467.29	95.02	0.037341
Summary	0036896875	391,989.30	217.21	0.055412
Summary	0036897982	230,321.43	75.08	0.032598
Summary	0036898066	143,824.96	149.82	0.104168
Summary	0036898301	213,977.56	118.89	0.055562
Summary	0036898360	154,277.88	32.14	0.020833
Summary	0036898404	349,463.50	99.54	0.028484
Summary	0036900046	226,839.44	63.36	0.027932
Summary	0036900424	227,673.38	85.38	0.037501
Summary	0036900481	219,156.90	197.98	0.090337
Summary	0036900703	91,089.07	9.49	0.010418
Summary	0036900875	414,662.72	261.04	0.062952
Summary	0036900890	74,387.88	14.10	0.018955
Summary	0036902140	356,647.72	104.96	0.029430
Summary	0036903043	357,171.31	170.50	0.047736
Summary	0036903260	125,227.38	110.32	0.088096
Summary	0036903286	292,706.16	213.43	0.072916
Summary	0036903291	109,058.19	56.80	0.052082
Summary	0036903634	273,803.47	39.89	0.014569
Summary	0036904447	100,327.58	77.24	0.076988
Summary	0036904821	379,088.60	114.52	0.030209
Summary	0036905140	382,997.03	107.91	0.028175
Summary	0036905537	269,299.77	32.93	0.012228
Summary	0036906382	132,934.46	29.14	0.021921
Summary	0036906719	292,993.25	272.05	0.092852
Summary	0036906916	249,777.66	78.06	0.031252
Summary	0036908017	589,952.49	146.10	0.024765

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C07



Distribution Date: 26-May-2020
 07-May-2020 6:43:26 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036909549	155,113.77	77.87	0.050202
Summary	0036910202	418,918.20	392.74	0.093751
Summary	0036911015	281,738.60	5.18	0.001839
Summary	0036911421	192,839.65	47.66	0.024715
Summary	0036912114	192,160.23	33.13	0.017241
Summary	0036912175	412,420.30	133.45	0.032358
Summary	0036912179	369,428.85	115.45	0.031251
Summary	0036912743	138,232.80	116.25	0.084097
Summary	0036913026	236,956.12	50.25	0.021206
Summary	0036913418	138,463.67	50.76	0.036659
Summary	0036914320	196,085.84	55.81	0.028462
Summary	0036914536	209,035.44	87.10	0.041668
Summary	0036914596	281,974.20	144.04	0.051083
Summary	0036915492	169,331.34	203.47	0.120161
Summary	0036915661	42,091.24	30.69	0.072913
Summary	0036915865	98,239.54	23.91	0.024338
Summary	0036915980	62,514.68	26.23	0.041958
Summary	0036916013	47,425.04	15.33	0.032325
Summary	0036916496	283,517.14	12.37	0.004363
Summary	0036916662	119,411.83	14.31	0.011984
Summary	0036917016	245,899.78	20.09	0.008170
Summary	0036917529	102,108.56	46.82	0.045853
Summary	0036917685	361,149.32	150.48	0.041667
Summary	0036918670	121,683.76	109.99	0.090390
Summary	0036919770	106,059.43	30.88	0.029116
Summary	0036920033	123,897.53	25.81	0.020832
Summary	0036920331	222,888.66	92.21	0.041370
Summary	0036920377	384,494.67	89.59	0.023301
Summary	0037026804	384,852.08	108.72	0.028250
Summary	0037027149	149,333.41	52.40	0.035089
Summary	0037027380	168,752.02	27.96	0.016569
Summary	0037027498	279,074.61	5.01	0.001795
Summary	0037027691	369,134.40	85.54	0.023173
Summary	0037028650	336,785.28	70.16	0.020832

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C07



Distribution Date: 26-May-2020
 07-May-2020 6:43:28 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0037028674	174,646.02	47.02	0.026923
Summary	0037028697	257,564.39	61.88	0.024025
Summary	0037029595	399,080.11	308.44	0.077288
Summary	0037029870	191,117.45	69.53	0.036381
Summary	0037029943	214,502.60	26.36	0.012289
Summary	0037030088	309,532.80	139.83	0.045175
Summary	0037030880	183,478.70	41.95	0.022864
Summary	0037032121	410,578.49	84.21	0.020510
Summary	0037033105	328,048.23	65.10	0.019845
Summary	0037034137	203,901.60	79.52	0.038999
Summary	0037034512	389,652.86	130.70	0.033543
Summary	0037034530	297,348.66	65.17	0.021917
Summary	0037034644	90,748.10	38.99	0.042965
Summary	0037035025	239,261.98	124.62	0.052085
Summary	0037035027	345,161.99	251.68	0.072916
Summary	0037035830	155,852.34	32.47	0.020834
Summary	0037036163	103,926.61	58.33	0.056126
Summary	0037036197	294,060.26	37.31	0.012688
Summary	0037036259	298,538.61	50.19	0.016812
Summary	0037036649	114,788.96	41.17	0.035866
Summary	0037036715	179,368.47	37.37	0.020834
Summary	0037038022	248,161.08	77.55	0.031250
Summary	0037038532	217,898.85	68.09	0.031248
Summary	0037039627	154,131.29	64.22	0.041666
Summary	0037040376	411,122.72	409.03	0.099491
Summary	0037041283	253,749.55	134.08	0.052840
Summary	0037041875	253,143.00	62.28	0.024603
Summary	0037041880	343,788.11	214.87	0.062501
Summary	0037043901	428,093.94	48.60	0.011353
Summary	0037043971	238,153.59	15.84	0.006651
Summary	0037044355	216,086.63	54.96	0.025434
Summary	0037044437	398,319.02	41.49	0.010416
Summary	0037044568	304,160.49	108.36	0.035626
Summary	0037044798	136,299.09	12.90	0.009464

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C07



Distribution Date: 26-May-2020
 07-May-2020 6:43:28 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0037045366	251,888.22	78.72	0.031252
Summary	0037046026	229,474.72	121.81	0.053082
Summary	0037046133	369,314.34	199.56	0.054035
Summary	0037046728	139,511.32	34.39	0.024650
Summary	0037047053	232,249.03	96.77	0.041666
Summary	0037047054	160,721.55	133.93	0.083330
Summary	0037047987	119,030.20	4.83	0.004058
Summary	0037048316	168,188.69	40.07	0.023824
Summary	0037050173	143,616.65	44.88	0.031250
Summary	0037050331	152,961.90	31.19	0.020391
Summary	0037050470	186,405.61	19.42	0.010418
Summary	0037050789	123,653.07	51.52	0.041665
Summary	0037051632	318,581.52	165.93	0.052084
Summary	0037051809	214,677.03	26.60	0.012391
Summary	0037051843	343,717.75	65.25	0.018984
Summary	0037052229	347,253.16	72.34	0.020832
Summary	0037052276	143,184.17	17.87	0.012480
Summary	0037052551	163,824.69	34.13	0.020833
Summary	0037053456	287,370.38	334.31	0.116334
Summary	0037054234	303,914.17	94.97	0.031249
Summary	0037054517	88,560.65	21.08	0.023803
Summary	0037054615	317,190.93	100.53	0.031694

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

Distribution Date: 26-May-2020
07-May-2020 6:43:29 PM

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C07



Realized Loss Summary

Realized Dispositions in Current Period

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
5	1,031,909.13	5,304.48	0.514

Realized Loss Detail

Realized Dispositions in Current Period

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0036851060	141,790.29	41,024.21	28.933
0036851811	144,742.37	(41,292.96)	(28.529)
0036897275	226,322.54	(2,803.39)	(1.239)
0036917531	123,746.50	(1,259.28)	(1.018)
0037030956	395,307.43	9,635.90	2.438

Realized Loss Summary

Current Adjustments to Previous Dispositions

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
4	546,870.59	(71,352.10)	26,929.37	4.924

Realized Loss Detail

Current Adjustments to Previous Dispositions

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
0036851996	33,971.98	2.20	12,659.36	37.264
0036896887	92,486.13	(26,112.64)	(87.48)	(0.095)
0036904368	156,969.76	(50,966.05)	5,972.86	3.805
0036915503	263,442.72	5,724.39	8,384.63	3.183

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C07



Distribution Date: 26-May-2020
 07-May-2020 6:43:29 PM

Cumulative Realized Loss Summary

Count of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
98	16,986,691.54	619,823.97	3.649

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0036851060	141,790.29	41,024.21	28.933
0036851811	144,742.37	(41,292.96)	(28.529)
0036851996	33,971.98	12,659.36	37.264
0036855091	103,588.03	(11,355.06)	(10.962)
0036855210	335,817.50	2,587.95	0.771
0036855487	105,818.44	975.70	0.922
0036855731	151,697.06	1,620.19	1.068
0036856424	42,085.56	11,515.76	27.363
0036858016	125,838.40	(815.30)	(0.648)
0036859954	69,668.81	(1,653.57)	(2.373)
0036860393	88,293.91	1,425.46	1.614
0036864236	256,002.40	31,229.04	12.199
0036865558	106,365.54	(5,601.55)	(5.266)
0036865602	68,695.84	10,017.65	14.583
0036865604	55,451.62	3,437.73	6.200
0036867052	84,708.11	30,414.03	35.905
0036867113	544,048.50	233,353.10	42.892
0036868849	98,472.63	3,475.72	3.530
0036869263	86,631.02	3,722.58	4.297
0036869308	271,627.90	14,589.55	5.371
0036869599	95,375.22	15,913.39	16.685

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C07



Distribution Date: 26-May-2020
 07-May-2020 6:43:29 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0036872868	249,112.10	46,365.74	18.612
0036872873	74,767.78	(190.58)	(0.255)
0036873092	107,987.49	189.26	0.175
0036874145	172,585.84	58.07	0.034
0036874155	127,855.43	(36,090.65)	(28.228)
0036874288	248,774.08	21,306.67	8.565
0036875785	230,341.57	7,439.67	3.230
0036875885	239,825.80	10,525.88	4.389
0036876344	260,870.60	7,419.71	2.844
0036876368	130,460.79	18,033.60	13.823
0036877178	281,556.40	694.30	0.247
0036877433	75,929.26	(8,323.21)	(10.962)
0036878407	118,487.99	(8,742.74)	(7.379)
0036879030	95,002.98	1,818.58	1.914
0036879468	56,421.29	(1,984.40)	(3.517)
0036881397	65,496.54	15,382.67	23.486
0036882567	366,983.86	(8,699.87)	(2.371)
0036883021	98,005.79	11,536.59	11.771
0036884025	61,305.69	1,277.45	2.084
0036886566	87,096.40	34,541.28	39.659
0036888728	229,660.54	6,509.25	2.834
0036890301	92,697.34	13,641.18	14.716
0036891826	163,818.02	(3,704.79)	(2.262)
0036893834	154,537.23	3,561.08	2.304
0036893885	96,892.80	17,770.41	18.340
0036895698	120,410.90	(16,130.49)	(13.396)
0036896887	92,486.13	(87.48)	(0.095)
0036897275	226,322.54	(2,803.39)	(1.239)
0036899482	181,106.67	67,802.15	37.438

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C07



Distribution Date: 26-May-2020
07-May-2020 6:43:29 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0036900991	334,074.94	(1,242.39)	(0.372)
0036901236	176,151.05	8,570.97	4.866
0036901882	208,642.63	9,034.35	4.330
0036904368	156,969.76	5,972.86	3.805
0036904422	245,287.79	1,148.47	0.468
0036904442	75,777.68	6,941.78	9.161
0036904592	100,512.53	27,370.45	27.231
0036904688	122,019.61	1,200.59	0.984
0036906733	352,614.44	(19,501.94)	(5.531)
0036907298	262,155.35	1,961.97	0.748
0036907299	142,099.13	(34,931.65)	(24.583)
0036907372	45,212.81	8,849.34	19.573
0036908794	226,725.76	(1,586.95)	(0.700)
0036908823	75,485.13	(151.66)	(0.201)
0036910522	145,866.18	15,485.65	10.616
0036911292	108,645.51	(8,873.63)	(8.168)
0036911929	170,571.88	2,677.89	1.570
0036914613	192,635.39	(15,778.35)	(8.191)
0036915503	263,442.72	8,384.63	3.183
0036915815	76,210.71	(62.74)	(0.082)
0036916081	92,617.18	(1,114.43)	(1.203)
0036916833	134,206.00	1,599.12	1.192
0036917358	256,248.91	17,327.99	6.762
0036917531	123,746.50	(1,259.28)	(1.018)
0036918955	266,788.29	61,021.33	22.873
0037026790	140,354.04	4,076.66	2.905
0037027173	103,632.98	13,225.94	12.762
0037028477	105,656.17	20,371.04	19.281
0037030048	353,540.59	(40,024.72)	(11.321)

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C07



Distribution Date: 26-May-2020
 07-May-2020 6:43:29 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0037030956	395,307.43	9,635.90	2.438
0037032232	131,858.37	(5,645.92)	(4.282)
0037032894	90,000.83	3,078.76	3.421
0037034669	401,991.38	9,729.92	2.420
0037035741	52,583.79	(7,502.92)	(14.269)
0037036710	202,120.23	3,652.44	1.807
0037036716	216,006.77	38,539.22	17.842
0037036833	143,670.11	(206.52)	(0.144)
0037038340	303,812.56	(3,149.46)	(1.037)
0037040999	228,629.23	(2,657.93)	(1.163)
0037042078	366,865.84	5,346.96	1.457
0037042888	523,465.48	(8,108.64)	(1.549)
0037043454	310,433.25	(7,155.00)	(2.305)
0037046860	183,692.02	(2,305.39)	(1.255)
0037048957	101,950.69	15,630.93	15.332
0037050686	279,312.93	10,984.73	3.933
0037050801	66,955.19	(404.41)	(0.604)
0037050992	327,643.40	(57,841.44)	(17.654)
0037051934	85,009.40	(28,849.47)	(33.937)

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C07



Distribution Date: 26-May-2020
07-May-2020 6:43:29 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
Total	9	103,546.37	(66,047.62)	(0.001 %)	0	0.00	0.00	0.000 %	9	103,546.37	(66,047.62)	(0.001 %)

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

Group	Loan Number	Securitized 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	0036851060	148,000.00	4.375 %	PA	95.00	360	41,024.21	04/30/2020	41,024.21	41,024.21
Summary	0036851811	147,000.00	4.250 %	SC	97.00	360	(41,292.96)	04/30/2020	(41,292.96)	(41,292.96)
Summary	0036851996	35,000.00	4.625 %	NJ	95.00	360	12,657.16	03/31/2020	2.20	12,659.36
Summary	0036896887	95,000.00	4.375 %	MO	95.00	360	25,985.58	04/30/2018	(26,112.64)	(87.48)
Summary	0036897275	233,000.00	4.125 %	FL	95.00	360	(2,803.39)	04/30/2020	(2,803.39)	(2,803.39)
Summary	0036904368	160,000.00	5.125 %	IL	95.00	360	56,938.91	03/31/2020	(50,966.05)	5,972.86
Summary	0036915503	275,000.00	4.250 %	SC	83.00	360	2,660.24	01/31/2020	5,724.39	8,384.63
Summary	0036917531	128,000.00	3.875 %	MN	95.00	360	(1,259.28)	04/30/2020	(1,259.28)	(1,259.28)
Summary	0037030956	409,000.00	4.500 %	LA	95.00	360	9,635.90	04/30/2020	9,635.90	9,635.90

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.

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

Distribution Date: 26-May-2020
07-May-2020 6:43:30 PM

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C07



Connecticut Avenue Securities Credit-Linked Notes Series 2016-C07



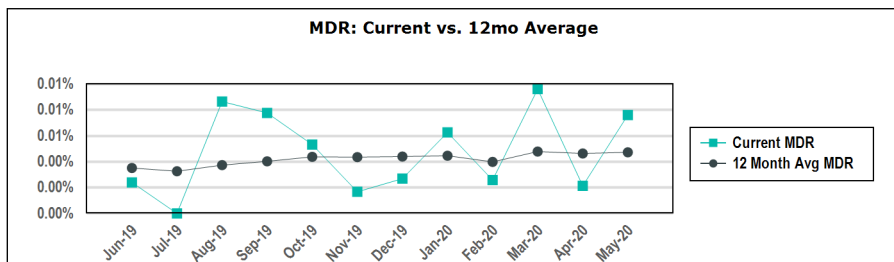
Distribution Date: 26-May-2020
07-May-2020 6:43:30 PM

Realized Loss Report - Collateral

Summary

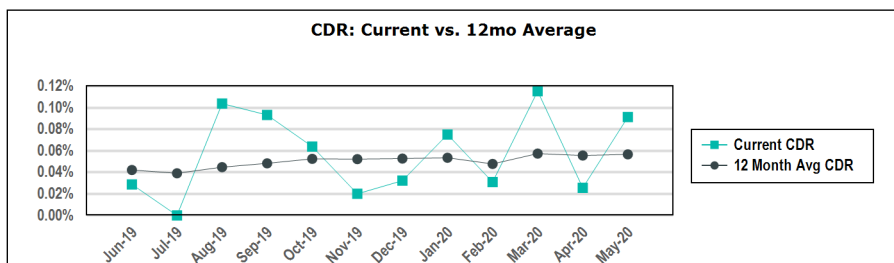
MDR

Current Month 0.008 %
3 Month Average 0.006 %
12 Month Average 0.005 %



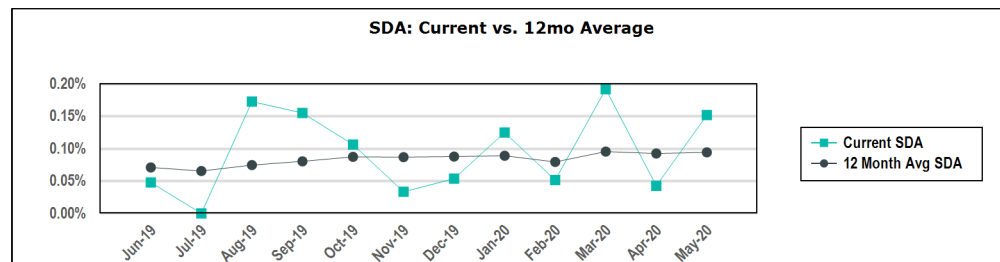
CDR

Current Month 0.091 %
3 Month Average 0.077 %
12 Month Average 0.057 %



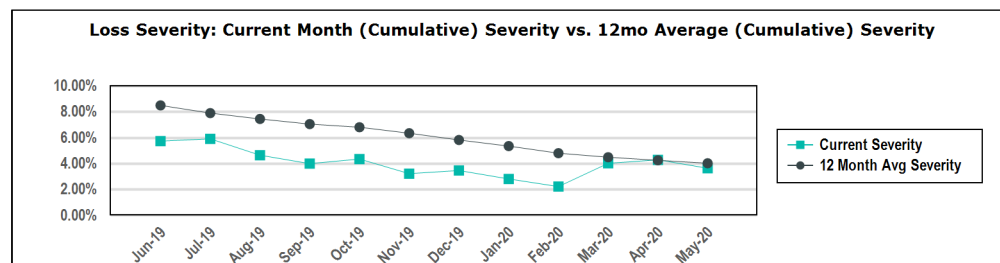
SDA

Current Month 0.152 %
3 Month Average 0.129 %
12 Month Average 0.094 %



Loss Severity

Current Month (Cumulative) 3.649 %
3 Month Average (Cumulative) 3.993 %
12 Month Average (Cumulative) 4.036 %



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.

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C07



Distribution Date: 26-May-2020
07-May-2020 6:43:30 PM

Prepayment Rates

Summary

SMM

Current Month	2.626 %
3 Month Average	1.888 %
12 Month Average	1.709 %

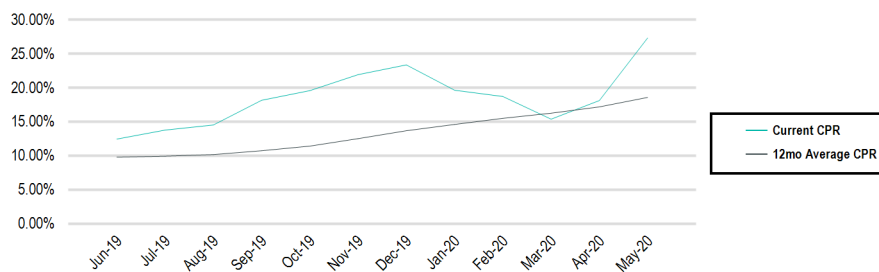
CPR

Current Month	27.334 %
3 Month Average	20.289 %
12 Month Average	18.595 %

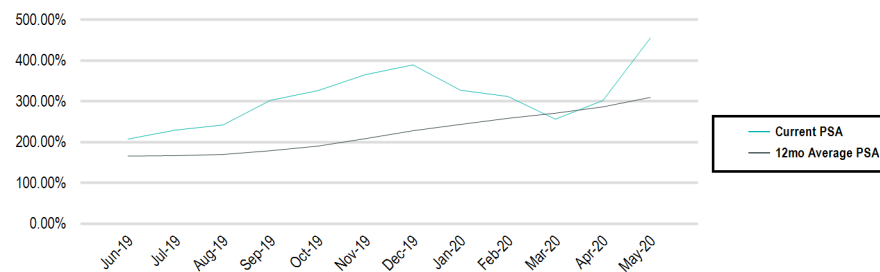
PSA

Current Month	455.571 %
3 Month Average	338.151 %
12 Month Average	309.919 %

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

Connecticut Avenue Securities Credit-Linked Notes Series 2016-C07



Distribution Date: 26-May-2020
 07-May-2020 6:43:31 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
26	4,424,457.95

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

Distribution Date: 26-May-2020
07-May-2020 6:43:31 PM

Connecticut Avenue Securities Credit-Linked Notes Series 2016-C07



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

Distribution Date: 26-May-2020
07-May-2020 6:43:31 PM

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C07



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.