

Connecticut Avenue Securities
Credit-Linked Notes
Distribution Date: 25-Jun-2019

10-Jun-2019 08:48:53 AM

**Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05**

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

Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses
2A-H	NA	05/31/2019	0.00000 %	24,263,064,423.81	0.00	304,972,817.23	0.00	23,958,091,606.58	304,972,817.23	0.00
2M-1	30711XDG6	06/24/2019	3.77975 %	9,537,313.12	28,037.85	9,537,313.12	0.00	0.00	9,565,350.97	0.00
2M-1H	NA	05/31/2019	0.00000 %	501,984.33	0.00	501,984.33	0.00	0.00	501,984.33	0.00
2M-2	30711XDK7	06/24/2019	6.87975 %	716,317,000.00	3,832,952.57	4,145,244.27	0.00	712,171,755.73	7,978,196.84	0.00
2M-2A	30711XDH4	05/31/2019	6.87975 %	257,139,000.00	1,375,929.36	4,145,244.27	0.00	252,993,755.73	5,521,173.63	0.00
2M-AH	NA	05/31/2019	0.00000 %	13,534,534.00	0.00	218,185.30	0.00	13,316,348.70	218,185.30	0.00
2M-2H	NA	05/31/2019	0.00000 %	37,702,131.00	0.00	218,185.30	0.00	37,483,945.70	218,185.30	0.00
2M-2B	30711XDJ0	05/31/2019	6.87975 %	459,178,000.00	2,457,023.21	0.00	0.00	459,178,000.00	2,457,023.21	0.00
2M-BH	NA	05/31/2019	0.00000 %	24,167,597.00	0.00	0.00	0.00	24,167,597.00	0.00	0.00
2M-2F	30711XDL5	05/31/2019	5.17975 %	257,139,000.00	1,035,934.46	4,145,244.27	0.00	252,993,755.73	5,181,178.73	0.00
2M-2I	30711XDM3	05/31/2019	1.70000 %	0.00	339,994.90	0.00	0.00	0.00	339,994.90	0.00
2-B	30711XDN1	06/24/2019	13.17975 %	99,739,976.96	1,011,399.21	0.00	(6,882.07)	99,746,859.03	1,011,399.21	253,140.93
2-BH	NA	05/31/2019	0.00000 %	285,931,052.17	0.00	0.00	(19,729.27)	285,950,781.44	0.00	725,695.60
Totals				26,423,952,012.39	10,081,271.56	327,884,218.09	(26,611.34)	26,096,094,405.64	337,965,489.65	978,836.53

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

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

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

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Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
2A-H	37,120,941,838.00	24,263,064,423.81	43,554,981.72	261,417,835.51	0.00	0.00	304,972,817.23	23,958,091,606.58	0.64540635	304,972,817.23
2M-1	385,709,000.00	9,537,313.12	1,366,687.29	8,170,625.83	0.00	0.00	9,537,313.12	0.00	0.00000000	9,537,313.12
2M-1H	20,301,302.00	501,984.33	71,933.84	430,050.49	0.00	0.00	501,984.33	0.00	0.00000000	501,984.33
2M-2	716,317,000.00	716,317,000.00	594,009.30	3,551,234.97	0.00	0.00	4,145,244.27	712,171,755.73	0.99421311	4,145,244.27
2M-2A	257,139,000.00	257,139,000.00	594,009.30	3,551,234.97	0.00	0.00	4,145,244.27	252,993,755.73	0.98387936	4,145,244.27
2M-AH	13,534,534.00	13,534,534.00	31,265.73	186,919.57	0.00	0.00	218,185.30	13,316,348.70	0.98387936	218,185.30
2M-2H	37,702,131.00	37,702,131.00	31,265.73	186,919.57	0.00	0.00	218,185.30	37,483,945.70	0.99421292	218,185.30
2M-2B	459,178,000.00	459,178,000.00	0.00	0.00	0.00	0.00	0.00	459,178,000.00	1.00000000	0.00
2M-BH	24,167,597.00	24,167,597.00	0.00	0.00	0.00	0.00	0.00	24,167,597.00	1.00000000	0.00
2M-2F	257,139,000.00	257,139,000.00	0.00	4,145,244.27	0.00	0.00	4,145,244.27	252,993,755.73	0.98387936	4,145,244.27
2M-2I	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2-B	100,000,000.00	99,739,976.96	0.00	0.00	0.00	(6,882.07)	(6,882.07)	99,746,859.03	0.99746859	0.00
2-BH	286,676,477.00	285,931,052.17	0.00	0.00	0.00	(19,729.27)	(19,729.27)	285,950,781.44	0.99746859	0.00
Totals	39,678,805,879.00	26,423,952,012.39	46,244,152.91	281,640,065.18	0.00	(26,611.34)	327,857,606.75	26,096,094,405.64	0.65768346	327,884,218.09

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Principal Distribution Factors Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
2A-H	37,120,941,838.00	653.62200479	1.17332642	7.04232766	0.00000000	0.00000000	8.21565408	645.40635071	0.64540635	8.21565408
2M-1	385,709,000.00	24.72670620	3.54331190	21.18339429	0.00000000	0.00000000	24.72670620	0.00000000	0.00000000	24.72670620
2M-1H	20,301,302.00	24.72670620	3.54331166	21.18339454	0.00000000	0.00000000	24.72670620	0.00000000	0.00000000	24.72670620
2M-2	716,317,000.00	1000.00000000	0.82925479	4.95763045	0.00000000	0.00000000	5.78688523	994.21311477	0.99421311	5.78688523
2M-2A	257,139,000.00	1000.00000000	2.31007082	13.81056538	0.00000000	0.00000000	16.12063619	983.87936381	0.98387936	16.12063619
2M-AH	13,534,534.00	1000.00000000	2.31007067	13.81056562	0.00000000	0.00000000	16.12063629	983.87936371	0.98387936	16.12063629
2M-2H	37,702,131.00	1000.00000000	0.82928283	4.95779854	0.00000000	0.00000000	5.78708137	994.21291863	0.99421292	5.78708137
2M-2B	459,178,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-BH	24,167,597.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-2F	257,139,000.00	1000.00000000	0.00000000	16.12063619	0.00000000	0.00000000	16.12063619	983.87936381	0.98387936	16.12063619
2M-2I	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2-B	100,000,000.00	997.39976960	0.00000000	0.00000000	0.00000000	(0.06882070)	(0.06882070)	997.46859030	0.99746859	0.00000000
2-BH	286,676,477.00	997.39976981	0.00000000	0.00000000	0.00000000	(0.06882068)	(0.06882068)	997.46859049	0.99746859	0.00000000

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

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Interest Distribution Statement

Class	Accrual Dates	Accrual Days	Current Certificate Rate	Beginning Certificate/ Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Current Interest Shortfall(1)	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/ Notional Balance
2A-H	N/A	N/A	0.00000 %	24,263,064,423.81	0.00	0.00	0.00	0.00	0.00	0.00	23,958,091,606.58
2M-1	05/28/19 - 06/24/19	28	3.77975 %	9,537,313.12	28,037.85	0.00	0.00	0.00	28,037.85	0.00	0.00
2M-1H	N/A	N/A	0.00000 %	501,984.33	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2	05/28/19 - 06/24/19	28	6.87975 %	716,317,000.00	3,832,952.57	0.00	0.00	0.00	3,832,952.57	0.00	712,171,755.73
2M-2A	05/28/19 - 06/24/19	28	6.87975 %	257,139,000.00	1,375,929.36	0.00	0.00	0.00	1,375,929.36	0.00	252,993,755.73
2M-AH	N/A	N/A	0.00000 %	13,534,534.00	0.00	0.00	0.00	0.00	0.00	0.00	13,316,348.70
2M-2H	N/A	N/A	0.00000 %	37,702,131.00	0.00	0.00	0.00	0.00	0.00	0.00	37,483,945.70
2M-2B	05/28/19 - 06/24/19	28	6.87975 %	459,178,000.00	2,457,023.21	0.00	0.00	0.00	2,457,023.21	0.00	459,178,000.00
2M-BH	N/A	N/A	0.00000 %	24,167,597.00	0.00	0.00	0.00	0.00	0.00	0.00	24,167,597.00
2M-2F	05/28/19 - 06/24/19	28	5.17975 %	257,139,000.00	1,035,934.46	0.00	0.00	0.00	1,035,934.46	0.00	252,993,755.73
2M-2I	05/28/19 - 06/24/19	28	1.70000 %	257,139,000.00	339,994.90	0.00	0.00	0.00	339,994.90	0.00	252,993,755.73
2-B	05/28/19 - 06/24/19	28	13.17975 %	99,739,976.96	1,022,426.19	0.00	11,026.99	0.00	1,011,399.21	142,995.74	99,746,859.03
2-BH	N/A	N/A	0.00000 %	285,931,052.17	0.00	0.00	0.00	0.00	0.00	0.00	285,950,781.44
Totals					10,092,298.54	0.00	11,026.99	0.00	10,081,271.56	142,995.74	

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

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Interest Distribution Factors Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/ Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Current Interest Shortfall(1)	Non- Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/ Notional Balance
2A-H	37,120,941,838.00	0.00000 %	653.62200479	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	645.40635071
2M-1	385,709,000.00	3.77975 %	24.72670620	0.07269172	0.00000000	0.00000000	0.00000000	0.07269172	0.00000000	0.00000000
2M-1H	20,301,302.00	0.00000 %	24.72670620	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2	716,317,000.00	6.87975 %	1000.00000000	5.35091666	0.00000000	0.00000000	0.00000000	5.35091666	0.00000000	994.21311477
2M-2A	257,139,000.00	6.87975 %	1000.00000000	5.35091666	0.00000000	0.00000000	0.00000000	5.35091666	0.00000000	983.87936381
2M-AH	13,534,534.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	983.87936371
2M-2H	37,702,131.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	994.21291863
2M-2B	459,178,000.00	6.87975 %	1000.00000000	5.35091666	0.00000000	0.00000000	0.00000000	5.35091666	0.00000000	1000.00000000
2M-BH	24,167,597.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
2M-2F	257,139,000.00	5.17975 %	1000.00000000	4.02869444	0.00000000	0.00000000	0.00000000	4.02869444	0.00000000	983.87936381
2M-2I	0.00	1.70000 %	1000.00000000	1.32222222	0.00000000	0.00000000	0.00000000	1.32222222	0.00000000	983.87936381
2-B	100,000,000.00	13.17975 %	997.39976960	10.22426190	0.00000000	0.11026990	0.00000000	10.11399210	1.42995740	997.46859030
2-BH	286,676,477.00	0.00000 %	997.39976981	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	997.46859049

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

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

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Certificateholder Account Statement

CERTIFICATE ACCOUNT	
Beginning Balance	0.00
Deposits	
Payments of Interest and Principal	18,574,113.68
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	0.00
Total Deposits	18,574,113.68
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	18,554,947.02
Total Withdrawals (Pool Distribution Amount)	18,574,113.68
Ending Balance	0.00

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

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

*Servicer Payees include: FEDERAL NATIONAL MORTGAGE ASSOCIATION

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Additional Reporting - Deal Level

Cash Reporting	
Total Principal Reduction Current	319,348,932.91
Total Principal Reduction Cumulative	13,574,202,799.57
Scheduled Principal Current	45,618,877.88
Scheduled Principal Cumulative	1,735,952,966.19
Unscheduled Principal Current	273,756,666.36
Unscheduled Principal Cumulative	11,837,271,009.73
Senior Reduction Amount	304,972,817.23
Subordinate Reduction Amount	14,402,727.02
Calculated Tranche Write-Down Amount	0.00
Calculated Tranche Write-Up Amount	26,611.34
Modification Loss Amount	42,638.70
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	0.00
Informational Reporting	
At Issuance Loan Count	169519
Period Beginning Loan Count	122043
Period Reference Pool Removal Loan Count	1260
Period Ending Loan Count	120783
UPB at Origination	39,290,940,000.00
UPB at Issuance	38,667,647,748.65
UPB Actual Current	25,093,444,949.08
Period PIF Loan Count Current	1255
PIF Loan Count Cumulative	48560
Period PIF Loan UPB Current	263,328,453.73
PIF Loan UPB Cumulative	11,482,133,541.22
Period Partial Prepayment Amount	10,196,638.70
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	47
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	9,597,353.07
Credit Event Amount Current	1,001,402.99
Credit Event Amount Cumulative	24,545,072.68
Total Active Modified Loan Count	941
Total Active Modified Loan UPB	218,845,463.30
LIBOR	2.429750%
Structural Reporting	
Senior Percentage	95.475785%

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Additional Reporting - Deal Level

Structural Reporting	
Subordinate Percentage	4.524215%
Minimum Credit Enhancement Test Pass?	YES
Overcollateralization	0.00

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Additional Reporting - Deal Level

Class	Reference Tranche Performance				
	Tranche		Credit Support		
	Calculated	Calculated	Original	Beginning Period	Ending Period
	Write-down Amount	Write-up Amount			
2A-H	0.00	0.00	4.000000%	4.520000%	4.520000%
2M-1	0.00	0.00	2.950000%	4.480000%	4.520000%
2M-1H	0.00	0.00	2.950000%	4.480000%	4.520000%
2M-2	0.00	0.00	1.000000%	1.520000%	1.540000%
2M-2H	0.00	0.00	1.000000%	1.520000%	1.540000%
2B	0.00	6,882.07	0.000000%	0.000000%	0.000000%
2B-H	0.00	19,729.27	0.000000%	0.000000%	0.000000%

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Additional Reporting - Deal Level

Rep and Warranty Settlement Reporting

	Original	Current
Origination Rep and Warranty Settlement Loan Count	0	0
Origination Rep and Warranty Settlement Amount	0.00	0.00
Origination Rep and Warranty Settlement UPB	0.00	0.00

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Delinquency Status - MBA Delinquency Calculation Method

DELINQUENCY				
	No. of Loans	UPB	% of Loans	UPB
30 Days	1060	218,454,310.92	0.877607%	0.870563%
60 Days	232	51,286,770.89	0.192080%	0.204383%
90 Days	106	22,886,781.47	0.087761%	0.091206%
120 Days	73	17,819,964.99	0.060439%	0.071014%
150 Days	75	17,742,318.88	0.062095%	0.070705%
180+ Days	247	53,948,395.40	0.204499%	0.214990%
	1793	382,138,542.55	1.484480%	1.522862%

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Realized Loss Report - Collateral

Summary

MDR

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

SDA

Current Month	0.079%
3 Month Average	0.093%
12 Month Average	0.108%

CDR

Current Month	0.047%
3 Month Average	0.056%
12 Month Average	0.065%

Calculation Methodology:

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

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

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

Weighted Average Seasoning (WAS): $\text{sum for each loan } ((\text{Original Term} - \text{Remaining Term}) * (\text{Current Scheduled Balance} / \text{Deal Scheduled Principal Balance}))$

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Wells Fargo Bank, N.A.
Securities Administration Services
8480 Stagecoach Circle
Frederick, MD 21701-4747
www.ctslink.com
Telephone: 1-866-846-4526
Fax: 240-586-8675

Modification Summary

# Loans	Liquidated Actual	Loss/(Gain) Amount	Loss Percentage	Ending Actual Balance	Realized Loss/(Gain) Amount
453	111,154,400.64	42,638.70	0.038	111,154,400.64	0.00

Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
35031650	299,974.76	160.37	0.053	160.37	0.00
35021943	238,421.11	52.32	0.022	52.32	0.00
35029928	418,543.47	140.54	0.034	140.54	0.00
35029929	208,313.63	173.59	0.083	173.59	0.00
35030225	115,086.42	51.24	0.045	51.24	0.00
35030236	345,093.93	215.68	0.062	215.68	0.00
35030370	127,417.70	108.95	0.086	108.95	0.00
35030707	191,064.85	158.61	0.083	158.61	0.00
35031304	198,284.03	59.28	0.03	59.28	0.00
35031370	301,201.44	31.38	0.01	31.38	0.00
35031380	213,575.42	106.79	0.05	106.79	0.00
35031395	347,027.87	121.75	0.035	121.75	0.00
35029797	136,805.60	2.54	0.002	2.54	0.00
35031516	332,427.06	85.88	0.026	85.88	0.00
35029386	150,098.66	46.91	0.031	46.91	0.00
35031663	361,422.99	49.44	0.014	49.44	0.00
35031687	131,816.28	61.53	0.047	61.53	0.00
35032089	75,320.01	43.83	0.058	43.83	0.00
35032300	167,553.08	81.37	0.049	81.37	0.00
35032309	230,740.29	188.73	0.082	188.73	0.00
35032339	218,281.14	56.66	0.026	56.66	0.00
35033053	73,741.72	27.33	0.037	27.33	0.00
35033148	189,576.97	138.23	0.073	138.23	0.00
35033164	324,032.59	168.77	0.052	168.77	0.00
35033627	93,525.87	44.84	0.048	44.84	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Jun-2019

6/10/2019

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05

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Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
35033912	120,722.45	37.73	0.031	37.73	0.00
35034233	155,134.98	66.84	0.043	66.84	0.00
35031460	261,547.86	272.45	0.104	272.45	0.00
35026517	422,168.80	166.06	0.039	166.06	0.00
34977390	101,833.89	42.37	0.042	42.37	0.00
35022381	351,229.49	36.59	0.01	36.59	0.00
35022430	177,144.09	112.25	0.063	112.25	0.00
35022993	357,791.18	111.81	0.031	111.81	0.00
35023525	163,984.23	60.61	0.037	60.61	0.00
35023810	80,453.43	16.69	0.021	16.69	0.00
35023912	378,938.27	236.84	0.062	236.84	0.00
35024393	229,962.22	47.91	0.021	47.91	0.00
35024728	66,963.87	41.85	0.062	41.85	0.00
35025229	145,380.81	15.14	0.01	15.14	0.00
35025548	219,063.84	85.57	0.039	85.57	0.00
35029904	264,000.43	26.20	0.01	26.20	0.00
35025818	378,824.72	9.34	0.002	9.34	0.00
35034510	332,970.98	34.68	0.01	34.68	0.00
35027055	245,586.31	98.19	0.04	98.19	0.00
35027074	234,447.93	97.69	0.042	97.69	0.00
35027214	404,430.52	42.13	0.01	42.13	0.00
35027590	305,574.06	94.75	0.031	94.75	0.00
35027610	190,186.81	35.00	0.018	35.00	0.00
35027848	387,831.77	242.39	0.063	242.39	0.00
35027898	275,643.04	11.09	0.004	11.09	0.00
35028125	95,768.93	89.78	0.094	89.78	0.00
35028293	344,499.49	215.31	0.063	215.31	0.00
35028446	120,650.50	43.23	0.036	43.23	0.00
35028498	271,015.56	4.81	0.002	4.81	0.00
35028606	587,862.08	9.74	0.002	9.74	0.00
35025667	269,812.61	74.72	0.028	74.72	0.00
35051591	323,798.42	236.01	0.073	236.01	0.00
35043744	226,491.66	23.59	0.01	23.59	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Jun-2019

6/10/2019

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05

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Securities Administration Services
8480 Stagecoach Circle
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Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
35043789	333,702.72	173.80	0.052	173.80	0.00
35044320	267,720.83	32.00	0.012	32.00	0.00
35045609	267,327.92	6.01	0.002	6.01	0.00
35045861	336,643.39	86.92	0.026	86.92	0.00
35046510	209,364.93	94.03	0.045	94.03	0.00
35046515	412,295.79	317.65	0.077	317.65	0.00
35046657	102,529.67	6.84	0.007	6.84	0.00
35047616	228,282.35	25.73	0.011	25.73	0.00
35048314	395,349.01	122.74	0.031	122.74	0.00
35048939	277,482.72	21.23	0.008	21.23	0.00
35034241	152,321.70	15.87	0.01	15.87	0.00
35051215	295,630.18	97.50	0.033	97.50	0.00
35043318	364,280.95	227.68	0.063	227.68	0.00
35052057	333,695.36	84.23	0.025	84.23	0.00
35052157	149,166.10	36.39	0.024	36.39	0.00
35052227	206,973.50	107.80	0.052	107.80	0.00
35052422	66,600.54	27.93	0.042	27.93	0.00
35052810	149,988.47	109.37	0.073	109.37	0.00
35054122	291,149.32	90.98	0.031	90.98	0.00
35054162	151,372.57	27.69	0.018	27.69	0.00
35055188	354,270.36	221.42	0.063	221.42	0.00
35055271	229,543.68	147.66	0.064	147.66	0.00
35055615	222,391.98	138.99	0.063	138.99	0.00
35055625	217,131.96	95.07	0.044	95.07	0.00
35056190	385,301.94	308.34	0.08	308.34	0.00
35050343	312,416.56	32.54	0.01	32.54	0.00
35039002	288,261.61	150.14	0.052	150.14	0.00
35021656	134,923.19	84.33	0.063	84.33	0.00
35034539	146,365.68	93.52	0.064	93.52	0.00
35035906	278,052.15	72.67	0.026	72.67	0.00
35037074	154,594.70	5.22	0.003	5.22	0.00
35037103	227,134.21	118.99	0.052	118.99	0.00
35037120	71,640.77	8.69	0.012	8.69	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Jun-2019

6/10/2019

**Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05**

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Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
35037861	262,968.39	191.75	0.073	191.75	0.00
35037926	325,826.73	94.58	0.029	94.58	0.00
35038347	249,798.41	52.63	0.021	52.63	0.00
35038729	227,428.05	62.04	0.027	62.04	0.00
35038818	130,419.25	5.27	0.004	5.27	0.00
35038853	118,805.34	2.50	0.002	2.50	0.00
35043654	340,854.15	56.56	0.017	56.56	0.00
35038957	219,669.24	116.93	0.053	116.93	0.00
35043440	160,819.88	78.08	0.049	78.08	0.00
35039166	319,035.36	140.84	0.044	140.84	0.00
35039440	254,850.68	38.23	0.015	38.23	0.00
35040245	69,956.90	31.00	0.044	31.00	0.00
35040409	160,992.84	18.51	0.011	18.51	0.00
35040439	432,754.91	344.24	0.08	344.24	0.00
35041066	361,014.40	33.72	0.009	33.72	0.00
35041217	165,246.33	103.28	0.063	103.28	0.00
35042137	239,612.50	124.80	0.052	124.80	0.00
35042940	334,533.26	51.24	0.015	51.24	0.00
35043047	181,536.58	90.51	0.05	90.51	0.00
35043183	149,362.11	140.03	0.094	140.03	0.00
35034460	139,389.37	36.55	0.026	36.55	0.00
35038949	185,441.91	69.94	0.038	69.94	0.00
34997790	192,188.10	100.10	0.052	100.10	0.00
35022041	349,093.27	290.91	0.083	290.91	0.00
34991592	414,933.78	123.23	0.03	123.23	0.00
34991688	245,242.70	51.09	0.021	51.09	0.00
34991693	326,821.03	96.70	0.03	96.70	0.00
34992152	145,569.95	60.65	0.042	60.65	0.00
34992825	258,258.52	26.90	0.01	26.90	0.00
34992827	327,595.86	9.88	0.003	9.88	0.00
34992920	248,585.69	73.98	0.03	73.98	0.00
34993045	229,008.21	23.86	0.01	23.86	0.00
34994256	289,535.80	113.58	0.039	113.58	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Jun-2019

6/10/2019

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05

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Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
34994454	285,422.42	36.34	0.013	36.34	0.00
34990042	31,262.43	13.65	0.044	13.65	0.00
34997614	249,326.10	51.94	0.021	51.94	0.00
34989720	62,855.65	10.41	0.017	10.41	0.00
34997793	285,694.30	50.02	0.018	50.02	0.00
34998288	61,068.36	38.17	0.062	38.17	0.00
34998405	149,481.60	93.43	0.062	93.43	0.00
34999966	137,132.75	73.93	0.054	73.93	0.00
35000065	365,838.25	190.54	0.052	190.54	0.00
35000079	304,854.85	100.88	0.033	100.88	0.00
35000294	215,286.83	68.19	0.032	68.19	0.00
35000436	363,442.28	302.87	0.083	302.87	0.00
35000637	388,825.25	95.68	0.025	95.68	0.00
35000687	399,466.77	329.86	0.083	329.86	0.00
35000718	100,175.17	31.00	0.031	31.00	0.00
35000908	163,095.37	60.95	0.037	60.95	0.00
34996647	177,335.62	147.78	0.083	147.78	0.00
34982498	283,852.03	155.19	0.055	155.19	0.00
34977718	369,116.10	86.05	0.023	86.05	0.00
34978504	115,926.21	24.15	0.021	24.15	0.00
34978569	54,714.82	11.40	0.021	11.40	0.00
34978937	369,612.75	194.26	0.053	194.26	0.00
34979982	298,715.82	155.58	0.052	155.58	0.00
34980045	250,574.75	52.20	0.021	52.20	0.00
34980423	396,009.79	97.34	0.025	97.34	0.00
34980825	326,250.16	169.92	0.052	169.92	0.00
34981210	142,601.51	53.69	0.038	53.69	0.00
34981381	303,819.14	5.91	0.002	5.91	0.00
34981934	258,480.18	17.47	0.007	17.47	0.00
34990642	154,980.24	76.72	0.05	76.72	0.00
34982341	244,491.77	58.75	0.024	58.75	0.00
35001253	200,833.56	41.84	0.021	41.84	0.00
34982790	151,142.08	37.11	0.025	37.11	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Jun-2019

6/10/2019

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05

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Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
34983624	141,163.89	15.27	0.011	15.27	0.00
34983761	129,719.65	40.54	0.031	40.54	0.00
34984005	157,314.83	60.42	0.038	60.42	0.00
34984288	70,117.95	21.91	0.031	21.91	0.00
34984665	100,669.48	16.85	0.017	16.85	0.00
34984980	137,839.19	15.21	0.011	15.21	0.00
34984990	141,328.63	45.19	0.032	45.19	0.00
34985574	354,238.06	73.50	0.021	73.50	0.00
34986208	259,980.81	45.69	0.018	45.69	0.00
34987694	398,960.41	76.55	0.019	76.55	0.00
34989260	178,289.46	30.58	0.017	30.58	0.00
34982306	325,043.58	65.29	0.02	65.29	0.00
35015279	120,354.83	34.25	0.028	34.25	0.00
35011986	182,266.84	24.33	0.013	24.33	0.00
35012592	170,705.71	50.31	0.029	50.31	0.00
35012907	346,608.59	203.56	0.059	203.56	0.00
35013524	274,126.86	114.22	0.042	114.22	0.00
35013684	439,748.82	320.65	0.073	320.65	0.00
35013789	166,181.73	84.68	0.051	84.68	0.00
35013815	176,214.55	128.49	0.073	128.49	0.00
35013916	278,850.42	144.92	0.052	144.92	0.00
35014219	252,350.92	10.18	0.004	10.18	0.00
35014307	262,212.03	139.31	0.053	139.31	0.00
35014348	228,298.03	4.06	0.002	4.06	0.00
35001148	133,443.43	27.80	0.021	27.80	0.00
35015111	120,651.88	43.81	0.036	43.81	0.00
35011478	368,172.29	489.63	0.133	489.63	0.00
35015516	404,465.99	211.20	0.052	211.20	0.00
35015556	212,308.42	115.70	0.054	115.70	0.00
35015649	196,563.50	91.02	0.046	91.02	0.00
35016280	153,461.67	63.64	0.041	63.64	0.00
35016774	190,367.77	84.45	0.044	84.45	0.00
35016797	93,032.59	48.45	0.052	48.45	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Jun-2019

6/10/2019

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05

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Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
35016961	287,417.85	239.51	0.083	239.51	0.00
35018920	274,195.45	57.12	0.021	57.12	0.00
35020739	274,616.16	171.64	0.062	171.64	0.00
35021047	122,847.01	24.82	0.02	24.82	0.00
35021609	261,461.05	67.23	0.026	67.23	0.00
35021630	181,013.25	60.24	0.033	60.24	0.00
35014437	403,295.02	97.27	0.024	97.27	0.00
35008077	316,135.14	164.65	0.052	164.65	0.00
35056565	319,446.69	205.07	0.064	205.07	0.00
35001571	150,542.43	20.22	0.013	20.22	0.00
35001653	393,575.39	29.82	0.008	29.82	0.00
35002052	131,160.69	19.15	0.015	19.15	0.00
35002718	191,678.14	68.41	0.036	68.41	0.00
35003631	161,091.77	117.46	0.073	117.46	0.00
35003797	158,769.54	87.60	0.055	87.60	0.00
35004595	83,017.85	82.80	0.1	82.80	0.00
35004627	393,241.40	15.81	0.004	15.81	0.00
35004835	300,572.29	107.82	0.036	107.82	0.00
35005323	215,726.39	112.36	0.052	112.36	0.00
35006153	150,326.36	140.93	0.094	140.93	0.00
35011843	193,799.12	109.10	0.056	109.10	0.00
35007464	347,907.83	36.24	0.01	36.24	0.00
35011650	173,518.41	7.64	0.004	7.64	0.00
35008208	324,494.04	236.61	0.073	236.61	0.00
35008216	304,706.64	5.67	0.002	5.67	0.00
35008337	129,492.01	20.91	0.016	20.91	0.00
35009440	135,890.05	0.43	0.00	0.43	0.00
35010075	392,756.19	93.63	0.024	93.63	0.00
35010444	120,299.79	112.78	0.094	112.78	0.00
35010494	211,999.99	44.17	0.021	44.17	0.00
35010601	365,518.67	152.30	0.042	152.30	0.00
35011021	209,470.82	43.64	0.021	43.64	0.00
35011175	133,445.37	43.16	0.032	43.16	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Jun-2019

6/10/2019

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Series 2016-C05**

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Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
35011295	265,561.56	27.66	0.01	27.66	0.00
35001244	158,536.32	66.31	0.042	66.31	0.00
35006907	240,443.83	20.86	0.009	20.86	0.00
35615478	345,255.09	173.17	0.05	173.17	0.00
35056316	163,704.63	26.15	0.016	26.15	0.00
35611924	397,004.34	206.77	0.052	206.77	0.00
35612023	291,066.27	50.85	0.017	50.85	0.00
35612094	122,391.64	76.49	0.063	76.49	0.00
35612971	414,161.27	116.09	0.028	116.09	0.00
35613826	184,221.90	188.41	0.102	188.41	0.00
35613838	476,887.72	310.09	0.065	310.09	0.00
35614415	159,487.10	49.84	0.031	49.84	0.00
35614596	259,182.37	8.32	0.003	8.32	0.00
35614732	151,388.24	78.85	0.052	78.85	0.00
35615023	234,174.46	170.75	0.073	170.75	0.00
35611355	347,385.20	98.49	0.028	98.49	0.00
35615431	174,492.84	54.53	0.031	54.53	0.00
35611264	109,768.21	34.30	0.031	34.30	0.00
35615562	139,014.71	46.64	0.034	46.64	0.00
35615771	204,049.21	148.79	0.073	148.79	0.00
35617290	281,126.35	4.13	0.001	4.13	0.00
35617899	220,841.22	69.01	0.031	69.01	0.00
35619417	218,109.27	45.44	0.021	45.44	0.00
35619608	173,804.23	30.45	0.018	30.45	0.00
35619792	366,887.40	138.10	0.038	138.10	0.00
35619797	334,889.32	69.77	0.021	69.77	0.00
35620738	266,142.06	9.12	0.003	9.12	0.00
35621269	169,069.77	74.88	0.044	74.88	0.00
35621698	124,079.98	77.16	0.062	77.16	0.00
35621705	371,344.87	100.81	0.027	100.81	0.00
35615061	432,141.18	65.75	0.015	65.75	0.00
35608787	123,325.92	25.69	0.021	25.69	0.00
35602280	110,110.16	43.25	0.039	43.25	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Jun-2019

6/10/2019

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05

Contact: Customer Service - CTSLink
Wells Fargo Bank, N.A.
Securities Administration Services
8480 Stagecoach Circle
Frederick, MD 21701-4747
www.ctslink.com
Telephone: 1-866-846-4526
Fax: 240-586-8675

Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
35602663	282,087.20	264.46	0.094	264.46	0.00
35602783	313,272.54	163.16	0.052	163.16	0.00
35604410	92,087.02	47.96	0.052	47.96	0.00
35605689	139,209.99	56.52	0.041	56.52	0.00
35605997	388,406.99	31.02	0.008	31.02	0.00
35606119	175,108.71	73.57	0.042	73.57	0.00
35606132	179,309.53	52.84	0.029	52.84	0.00
35606719	320,871.90	100.27	0.031	100.27	0.00
35607814	237,981.44	109.85	0.046	109.85	0.00
35608076	348,121.69	127.79	0.037	127.79	0.00
35611672	262,080.18	225.15	0.086	225.15	0.00
35608745	190,121.54	39.61	0.021	39.61	0.00
35623961	330,663.44	137.78	0.042	137.78	0.00
35608861	191,949.54	99.97	0.052	99.97	0.00
35608882	213,099.76	60.52	0.028	60.52	0.00
35609019	157,268.12	74.00	0.047	74.00	0.00
35609174	427,958.01	205.71	0.048	205.71	0.00
35609319	172,491.10	29.18	0.017	29.18	0.00
35609494	72,126.81	1.64	0.002	1.64	0.00
35609569	74,773.97	60.03	0.08	60.03	0.00
35609740	418,913.25	206.25	0.049	206.25	0.00
35610000	205,508.53	35.26	0.017	35.26	0.00
35610057	113,106.77	2.31	0.002	2.31	0.00
35610551	144,335.34	39.95	0.028	39.95	0.00
35611192	125,749.10	32.94	0.026	32.94	0.00
35608710	184,642.69	24.44	0.013	24.44	0.00
35637032	146,004.11	45.63	0.031	45.63	0.00
35632037	304,256.60	162.67	0.053	162.67	0.00
35632349	177,407.38	20.30	0.011	20.30	0.00
35632447	144,262.04	30.05	0.021	30.05	0.00
35633126	382,340.13	137.83	0.036	137.83	0.00
35633210	267,296.56	27.84	0.01	27.84	0.00
35633920	401,334.47	174.84	0.044	174.84	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Jun-2019

6/10/2019

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05

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Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
35633928	286,233.75	62.88	0.022	62.88	0.00
35634463	384,159.58	233.80	0.061	233.80	0.00
35634588	162,630.61	16.94	0.01	16.94	0.00
35634870	243,141.91	94.54	0.039	94.54	0.00
35635047	115,714.43	25.94	0.022	25.94	0.00
35621938	642,499.70	468.49	0.073	468.49	0.00
35636322	422,721.61	44.03	0.01	44.03	0.00
35630835	247,114.61	102.96	0.042	102.96	0.00
35637279	176,788.28	128.91	0.073	128.91	0.00
35638137	191,145.10	108.31	0.057	108.31	0.00
35638827	145,167.62	101.11	0.07	101.11	0.00
35639381	130,907.18	63.80	0.049	63.80	0.00
35639634	308,804.60	96.50	0.031	96.50	0.00
35639643	151,812.90	34.07	0.022	34.07	0.00
35640027	398,989.57	162.76	0.041	162.76	0.00
35640697	192,377.83	37.93	0.02	37.93	0.00
35641356	298,823.42	47.29	0.016	47.29	0.00
35641592	183,144.13	95.39	0.052	95.39	0.00
35642215	405,019.17	62.45	0.015	62.45	0.00
35642876	353,726.09	170.71	0.048	170.71	0.00
35636157	224,607.00	71.13	0.032	71.13	0.00
35627100	219,409.93	93.81	0.043	93.81	0.00
35601255	224,097.35	116.72	0.052	116.72	0.00
35624360	158,906.88	44.10	0.028	44.10	0.00
35624474	292,159.40	88.45	0.03	88.45	0.00
35624597	274,907.13	143.18	0.052	143.18	0.00
35624712	360,998.55	217.27	0.06	217.27	0.00
35624846	279,934.08	93.98	0.034	93.98	0.00
35625061	340,433.63	319.16	0.094	319.16	0.00
35625398	357,462.58	260.65	0.073	260.65	0.00
35625775	338,253.32	50.20	0.015	50.20	0.00
35625863	311,105.69	162.03	0.052	162.03	0.00
35626197	343,153.37	214.47	0.063	214.47	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Jun-2019

6/10/2019

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05

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8480 Stagecoach Circle
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Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
35626231	280,088.99	92.60	0.033	92.60	0.00
35631616	292,045.19	60.84	0.021	60.84	0.00
35626996	167,242.73	121.95	0.073	121.95	0.00
35631091	66,801.97	20.88	0.031	20.88	0.00
35627104	266,791.18	83.37	0.031	83.37	0.00
35627222	292,380.11	10.68	0.004	10.68	0.00
35627244	169,751.57	141.46	0.083	141.46	0.00
35627671	189,691.92	65.45	0.035	65.45	0.00
35627722	262,775.86	23.89	0.009	23.89	0.00
35627805	403,615.90	42.04	0.01	42.04	0.00
35628332	131,963.18	69.60	0.053	69.60	0.00
35628441	218,568.90	16.69	0.008	16.69	0.00
35629338	248,814.04	129.59	0.052	129.59	0.00
35629399	280,839.33	150.68	0.054	150.68	0.00
35629595	284,552.14	59.28	0.021	59.28	0.00
35622494	130,554.89	42.46	0.033	42.46	0.00
35626575	228,036.76	13.13	0.006	13.13	0.00
35074680	394,660.72	82.22	0.021	82.22	0.00
35067636	220,977.19	23.02	0.01	23.02	0.00
35069437	159,773.25	74.99	0.047	74.99	0.00
35069761	304,639.38	166.67	0.055	166.67	0.00
35071369	326,144.35	100.81	0.031	100.81	0.00
35071457	335,430.26	70.95	0.021	70.95	0.00
35072618	190,049.32	106.68	0.056	106.68	0.00
35072965	402,864.17	169.69	0.042	169.69	0.00
35073067	228,230.46	32.34	0.014	32.34	0.00
35073279	398,976.21	7.32	0.002	7.32	0.00
35073325	403,909.82	168.30	0.042	168.30	0.00
35073404	214,951.13	89.56	0.042	89.56	0.00
35079686	415,534.52	86.57	0.021	86.57	0.00
35073656	307,237.14	160.77	0.052	160.77	0.00
35066000	306,803.35	191.75	0.063	191.75	0.00
35075048	403,199.36	42.00	0.01	42.00	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Jun-2019

6/10/2019

Connecticut Avenue Securities
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Series 2016-C05

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8480 Stagecoach Circle
Frederick, MD 21701-4747
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Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
35075241	202,751.59	50.57	0.025	50.57	0.00
35075348	174,489.39	56.42	0.032	56.42	0.00
35075608	203,608.87	26.62	0.013	26.62	0.00
35075619	303,956.57	129.32	0.043	129.32	0.00
35076535	135,915.70	42.47	0.031	42.47	0.00
35077031	145,800.17	15.19	0.01	15.19	0.00
35077112	108,309.30	11.28	0.01	11.28	0.00
35077681	301,153.96	152.83	0.051	152.83	0.00
35078303	263,606.31	4.65	0.002	4.65	0.00
35078661	277,663.87	178.78	0.064	178.78	0.00
35602274	114,409.06	83.42	0.073	83.42	0.00
35073412	358,672.91	261.53	0.073	261.53	0.00
35063149	329,726.42	264.95	0.08	264.95	0.00
35643944	395,370.64	171.01	0.043	171.01	0.00
35056807	396,808.76	124.00	0.031	124.00	0.00
35057557	344,340.31	157.70	0.046	157.70	0.00
35057885	176,743.54	55.23	0.031	55.23	0.00
35057912	318,047.36	231.91	0.073	231.91	0.00
35058455	340,011.97	280.51	0.083	280.51	0.00
35058490	334,581.93	209.11	0.062	209.11	0.00
35059256	273,075.90	157.98	0.058	157.98	0.00
35059266	377,702.96	118.03	0.031	118.03	0.00
35060003	276,851.05	28.84	0.01	28.84	0.00
35060014	165,950.68	3.22	0.002	3.22	0.00
35061398	78,311.54	18.30	0.023	18.30	0.00
35066589	206,400.65	36.84	0.018	36.84	0.00
35062515	152,383.53	79.37	0.052	79.37	0.00
35066532	261,144.85	56.40	0.022	56.40	0.00
35063390	219,138.30	68.48	0.031	68.48	0.00
35064197	179,416.83	80.27	0.045	80.27	0.00
35064202	579,670.02	543.44	0.094	543.44	0.00
35064220	177,966.72	26.43	0.015	26.43	0.00
35064650	301,617.24	12.83	0.004	12.83	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Jun-2019

6/10/2019

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05

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Wells Fargo Bank, N.A.
Securities Administration Services
8480 Stagecoach Circle
Frederick, MD 21701-4747
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Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
35064806	243,459.07	85.23	0.035	85.23	0.00
35064965	202,439.56	42.17	0.021	42.17	0.00
35064994	349,886.19	255.13	0.073	255.13	0.00
35065005	137,398.83	85.87	0.063	85.87	0.00
35065459	393,300.72	122.91	0.031	122.91	0.00
35065862	309,575.59	164.34	0.053	164.34	0.00
35081320	419,110.57	207.24	0.049	207.24	0.00
35062282	394,472.51	147.30	0.037	147.30	0.00
35597521	175,324.29	73.05	0.042	73.05	0.00
35092453	295,561.95	100.62	0.034	100.62	0.00
35093062	265,580.95	82.99	0.031	82.99	0.00
35093344	280,902.35	117.04	0.042	117.04	0.00
35094115	171,439.73	142.87	0.083	142.87	0.00
35094931	259,321.68	63.49	0.024	63.49	0.00
35095131	172,613.63	51.05	0.03	51.05	0.00
35095815	307,886.28	12.32	0.004	12.32	0.00
35095842	113,049.29	42.34	0.037	42.34	0.00
35096525	299,849.65	124.94	0.042	124.94	0.00
35096798	376,173.55	78.37	0.021	78.37	0.00
35097111	201,714.86	7.12	0.004	7.12	0.00
35079105	107,760.06	13.18	0.012	13.18	0.00
35597103	166,693.77	69.46	0.042	69.46	0.00
35092008	313,706.24	98.03	0.031	98.03	0.00
35598180	363,075.15	189.10	0.052	189.10	0.00
35598502	305,192.38	262.97	0.086	262.97	0.00
35598626	108,964.20	39.15	0.036	39.15	0.00
35598690	230,327.59	111.84	0.049	111.84	0.00
35598691	316,459.06	122.90	0.039	122.90	0.00
35598865	283,777.58	5.24	0.002	5.24	0.00
35598883	148,107.86	2.75	0.002	2.75	0.00
35599951	69,546.02	47.89	0.069	47.89	0.00
35600140	181,111.80	84.46	0.047	84.46	0.00
35600724	149,416.43	5.28	0.004	5.28	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Jun-2019

6/10/2019

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05

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Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
35601152	260,104.88	159.27	0.061	159.27	0.00
35056549	146,943.53	137.76	0.094	137.76	0.00
35098057	268,334.22	178.72	0.067	178.72	0.00
35087192	226,300.95	8.70	0.004	8.70	0.00
35081333	185,029.02	46.53	0.025	46.53	0.00
35081721	293,294.14	152.76	0.052	152.76	0.00
35081954	272,630.61	151.68	0.056	151.68	0.00
35082357	252,134.58	48.10	0.019	48.10	0.00
35082491	81,457.54	0.58	0.001	0.58	0.00
35082965	209,453.73	131.01	0.063	131.01	0.00
35083150	250,423.48	110.11	0.044	110.11	0.00
35083553	244,256.52	5.46	0.002	5.46	0.00
35083722	199,555.62	67.28	0.034	67.28	0.00
35083932	153,227.87	111.21	0.073	111.21	0.00
35084773	232,273.43	241.95	0.104	241.95	0.00
35085034	327,198.68	209.40	0.064	209.40	0.00
35092352	396,980.31	41.35	0.01	41.35	0.00
35085312	151,136.79	15.74	0.01	15.74	0.00
35092141	400,518.30	257.58	0.064	257.58	0.00
35087211	252,270.54	66.11	0.026	66.11	0.00
35087355	371,271.26	68.77	0.019	68.77	0.00
35087625	137,754.87	100.45	0.073	100.45	0.00
35088008	263,533.62	192.16	0.073	192.16	0.00
35088340	235,921.01	143.13	0.061	143.13	0.00
35088611	402,939.81	147.28	0.037	147.28	0.00
35090129	395,904.83	200.57	0.051	200.57	0.00
35090240	318,147.08	177.40	0.056	177.40	0.00
35090775	270,664.32	57.08	0.021	57.08	0.00
35091518	229,119.60	47.73	0.021	47.73	0.00
35091559	254,836.85	53.09	0.021	53.09	0.00
35601260	402,345.38	293.38	0.073	293.38	0.00
35085090	78,912.65	28.25	0.036	28.25	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

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6/10/2019

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Series 2016-C05**

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Realized Loss Summary

Realized Dispositions in Current Period			
# Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
6	1,001,402.99	33,773.15	3.373

Realized Loss Summary

Adjustments to Previous Dispositions			
# Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount
10	2,459,512.06	(60,384.49)	208,505.84

Realized Loss Detail

Realized Dispositions in Current Period

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
34987183	270,260.42	2,985.07	1.105
35066521	190,823.96	3,313.22	1.736
35057223	160,427.62	11,226.80	6.998
35005742	143,579.20	8,922.82	6.215
35083609	128,154.53	7,503.24	5.855
35629573	108,157.26	(178.00)	(0.165)

Realized Loss Detail

Adjustments to Previous Dispositions

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount
35010282	403,791.83	38.00	113,540.00
35617940	361,338.53	40.00	3.77
35000185	340,792.14	12.00	(2,744.39)
35086961	291,491.69	93.00	3,672.57
35080539	266,841.60	8,011.14	(12,348.64)
35626047	252,891.78	11,284.27	(2,216.37)
34997032	217,252.58	9,859.71	3,085.17
35068479	125,973.50	(51,743.04)	43,045.50
35063851	123,855.97	20.43	13,881.02
35012207	75,282.44	(38,000.00)	48,587.18

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

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Cumulative Realized Loss Summary

# Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
129	24,545,072.68	978,836.55	3.988

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
34977632	150,012.38	65,407.10	43.601
34979957	348,877.09	772.75	0.221
34981362	189,733.53	1,834.20	0.967
34981475	219,458.84	1,845.64	0.841
34982880	48,557.59	54.21	0.112
34985353	251,749.23	17,993.00	7.147
34985611	191,105.28	5,190.60	2.716
34987183	270,260.42	2,985.07	1.105
34988060	107,347.66	3,809.27	3.549
34989440	151,527.12	923.31	0.609
34990641	270,180.53	(3,472.73)	(1.285)
34991406	123,379.08	3,386.66	2.745
34991702	200,820.80	7,306.64	3.638
34992111	228,078.92	61,538.95	26.981
34993930	268,160.46	(32,483.22)	(12.113)
34994598	295,469.65	1,817.45	0.615
34994952	108,730.15	(3,109.74)	(2.860)
34995042	164,692.15	(40,633.78)	(24.673)
34995974	384,749.54	(1,035.10)	(0.269)
34996046	96,617.64	(1,428.45)	(1.478)
34997032	217,252.58	3,085.17	1.420
34997263	69,104.32	556.55	0.805
35000185	340,792.14	(2,744.39)	(0.805)
35000862	124,267.56	30,705.57	24.709
35002210	262,928.00	2,124.71	0.808
35003133	140,475.70	17,989.55	12.806

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Jun-2019

6/10/2019

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05

Contact: Customer Service - CTSLink
Wells Fargo Bank, N.A.
Securities Administration Services
8480 Stagecoach Circle
Frederick, MD 21701-4747
www.ctslink.com
Telephone: 1-866-846-4526
Fax: 240-586-8675

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
35005059	147,910.77	2,765.28	1.870
35005742	143,579.20	8,922.82	6.215
35006209	125,042.10	670.92	0.537
35008054	238,932.73	20,936.72	8.763
35008133	241,153.64	38,833.20	16.103
35010282	403,791.83	113,540.00	28.118
35011801	338,824.02	14,521.55	4.286
35012207	75,282.44	48,587.18	64.540
35015710	211,645.45	804.44	0.380
35016226	148,351.51	4,010.73	2.704
35016934	142,403.33	4,073.72	2.861
35017801	67,319.37	23,283.35	34.586
35019384	371,815.03	(1,063.20)	(0.286)
35022051	378,609.51	4,303.26	1.137
35028101	109,070.20	(12,387.69)	(11.358)
35028258	73,676.49	40,842.17	55.434
35028601	238,216.02	29,057.67	12.198
35031741	287,901.92	1,096.20	0.381
35031779	91,753.17	39,760.45	43.334
35032252	188,367.43	25,759.51	13.675
35033251	181,725.10	4,593.49	2.528
35033279	284,544.05	(3,200.87)	(1.125)
35037112	93,352.75	3,183.04	3.410
35038094	324,829.13	(454.42)	(0.140)
35040382	285,448.21	547.77	0.192
35041909	110,780.22	27,696.39	25.001
35042500	137,628.75	53,342.36	38.758
35042618	120,599.68	52,980.56	43.931
35043244	135,174.09	(23,536.72)	(17.412)
35045177	400,752.38	6,800.36	1.697
35049107	386,973.14	(48,079.82)	(12.425)
35053777	72,926.36	26,338.22	36.116
35054398	83,097.45	1,105.27	1.330
35056450	218,217.30	160.38	0.073
35056845	275,525.38	(5,152.16)	(1.870)

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35057223	160,427.62	11,226.80	6.998
35063851	123,855.97	13,881.02	11.207
35066143	246,734.12	2,822.52	1.144
35066521	190,823.96	3,313.22	1.736
35068083	143,485.32	7,488.01	5.219
35068479	125,973.50	43,045.50	34.170
35070573	138,556.56	26,901.27	19.415
35072464	144,939.52	(747.00)	(0.515)
35074530	208,754.60	7,699.88	3.688
35079817	110,243.33	(7,909.81)	(7.175)
35080539	266,841.60	(12,348.64)	(4.628)
35082739	76,367.68	16,990.29	22.248
35083609	128,154.53	7,503.24	5.855
35084551	155,000.71	(2,594.80)	(1.674)
35086479	122,112.89	16,717.44	13.690
35086961	291,491.69	3,672.57	1.260
35091639	209,524.79	5,400.58	2.578
35092487	185,347.70	38,894.28	20.984
35092661	78,074.84	94.53	0.121
35094292	368,497.12	1,063.59	0.289
35094348	147,589.94	(20,251.46)	(13.721)
35096325	217,094.46	661.76	0.305
35097269	101,978.73	10,427.38	10.225
35097814	97,785.26	(148.31)	(0.152)
35097988	349,520.51	4,774.37	1.366
35098619	74,902.86	5,413.73	7.228
35098644	179,448.67	(1,441.31)	(0.803)
35098958	174,481.64	3,883.62	2.226
35597698	151,670.08	1,000.99	0.660
35598877	335,645.27	(636.53)	(0.190)
35599307	206,804.23	(18,729.65)	(9.057)
35602119	53,296.74	22,876.64	42.923
35604393	108,374.47	2,198.15	2.028
35604972	185,963.00	21,769.15	11.706
35605766	111,246.96	16,710.10	15.021

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Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
35605800	110,352.49	2,472.27	2.240
35605955	101,089.38	(8,519.80)	(8.428)
35607259	282,093.57	47,650.28	16.892
35607387	40,148.37	23,087.42	57.505
35608438	305,227.59	(867.13)	(0.284)
35608447	229,143.13	(2,748.22)	(1.199)
35612288	51,657.59	656.59	1.271
35613034	168,187.06	(608.65)	(0.362)
35613594	366,563.76	39,204.61	10.695
35616560	197,807.36	2,197.70	1.111
35617855	161,718.31	(4,541.82)	(2.808)
35617940	361,338.53	3.77	0.001
35619008	70,839.47	26,211.69	37.002
35622356	214,993.67	(49,353.39)	(22.956)
35624829	250,946.42	(71.94)	(0.029)
35625296	186,497.98	(7,910.52)	(4.242)
35626047	252,891.78	(2,216.37)	(0.876)
35626944	303,974.16	(29,433.61)	(9.683)
35627279	130,297.97	1,637.58	1.257
35628359	24,905.98	12,608.01	50.622
35629573	108,157.26	(178.00)	(0.165)
35630575	155,771.56	3,288.69	2.111
35630719	249,207.46	8,884.43	3.565
35631256	65,060.21	(613.74)	(0.943)
35631923	66,835.47	46,837.25	70.078
35632250	212,735.96	(1,832.97)	(0.862)
35632924	175,271.87	(18,751.40)	(10.698)
35633047	311,249.74	3.32	0.001
35635552	377,605.69	10,322.46	2.734
35635590	70,810.34	13,310.71	18.798
35636465	193,027.91	(5,806.39)	(3.008)
35638902	135,098.83	(904.00)	(0.669)
35645023	283,006.43	(5,866.53)	(2.073)

**Connecticut Avenue Securities
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Series 2016-C05**

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Realized Loss Detail Report - Loans with Losses during Current Period

	Inactive				Active				Totals			
Group	# Loans with Losses	Liquidated Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage	# Loans with Losses	Ending Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage	# Loans with Losses	Liquidated or Ending Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage
Total	16	384,328.24	(26,611.34)	(0.000 %)	0	0.00	0.00	0.000 %	16	384,328.24	(26,611.34)	(0.000 %)

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

Group	Loan Number	Original Principal Balance	Current Note Rate	State	LTV at Origination	Original Term	Liquidated or Ending Actual Balance	Liquidation Effective Date	Realized Loss/(Gain)	Cumulative Realized Loss/(Gain)
Summary	0034987183	284,000.00	4.000 %	NJ	95.00	360	2,985.07	05/31/2019	2,985.07	2,985.07
Summary	0034997032	228,000.00	4.125 %	CA	90.00	360	(6,774.54)	04/30/2019	9,859.71	3,085.17
Summary	0035000185	331,000.00	4.250 %	NV	95.00	360	(812.99)	12/31/2018	12.00	(2,744.39)
Summary	0035005742	150,000.00	4.690 %	OH	95.00	360	8,922.82	05/31/2019	8,922.82	8,922.82
Summary	0035010282	417,000.00	4.000 %	CT	93.00	360	113,375.34	08/31/2018	38.00	113,540.00
Summary	0035012207	78,000.00	3.875 %	NY	95.00	360	86,587.18	04/30/2019	(38,000.00)	48,587.18
Summary	0035057223	166,000.00	4.500 %	MN	90.00	360	11,226.80	05/31/2019	11,226.80	11,226.80
Summary	0035063851	126,000.00	4.250 %	IL	95.00	360	13,860.59	04/30/2019	20.43	13,881.02
Summary	0035066521	200,000.00	4.125 %	AL	90.00	360	3,313.22	05/31/2019	3,313.22	3,313.22
Summary	0035068479	131,000.00	4.375 %	IL	97.00	360	94,788.54	04/30/2019	(51,743.04)	43,045.50
Summary	0035080539	271,000.00	4.625 %	PA	95.00	360	(16,154.71)	02/28/2019	8,011.14	(12,348.64)
Summary	0035083609	129,000.00	4.750 %	OH	95.00	360	7,503.24	05/31/2019	7,503.24	7,503.24
Summary	0035086961	298,000.00	4.125 %	CO	84.00	360	19,406.89	07/31/2018	93.00	3,672.57
Summary	0035617940	367,000.00	4.250 %	AZ	95.00	360	59,779.43	04/30/2018	40.00	3.77
Summary	0035626047	264,000.00	3.990 %	MA	95.00	360	(13,500.64)	04/30/2019	11,284.27	(2,216.37)
Summary	0035629573	112,000.00	4.250 %	TX	90.00	360	(178.00)	05/31/2019	(178.00)	(178.00)

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

* This data is currently not provided for reporting.

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

**Connecticut Avenue Securities
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Series 2016-C05**

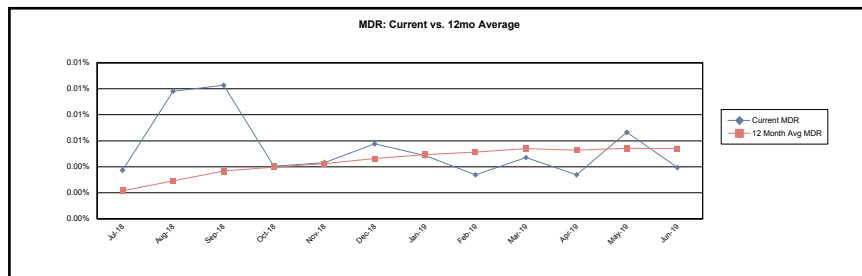
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Realized Loss Report - Collateral

Summary

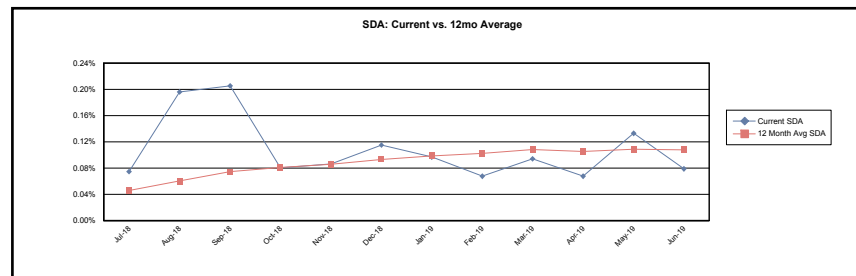
MDR

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



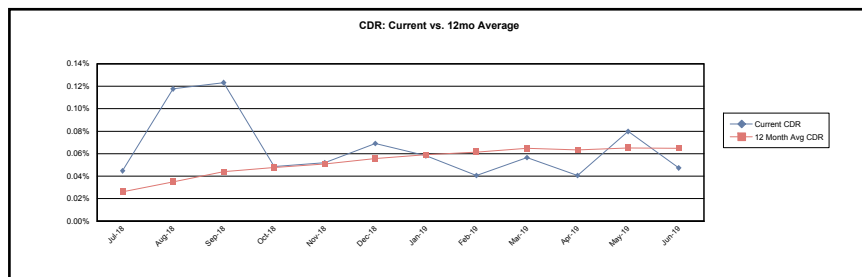
SDA

Current Month 0.079 %
3 Month Average 0.093 %
12 Month Average 0.108 %



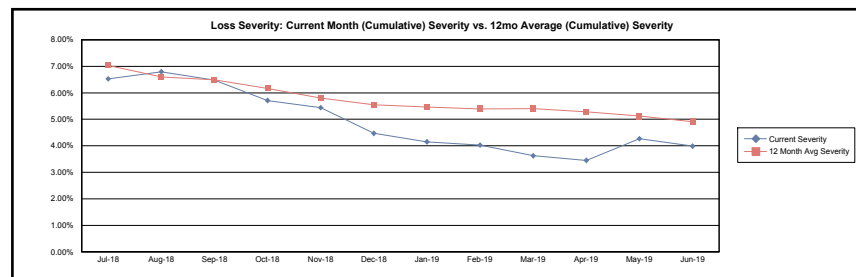
CDR

Current Month 0.047 %
3 Month Average 0.056 %
12 Month Average 0.065 %



Loss Severity

Current Month (Cumulative) 3.988 %
3 Month Average (Cumulative) 3.904 %
12 Month Average (Cumulative) 4.912 %



Calculation Methodology:

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

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

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

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

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Prepayment Rates

Summary

SMM

Current Month	1.079 %
3 Month Average	0.852 %
12 Month Average	0.897 %

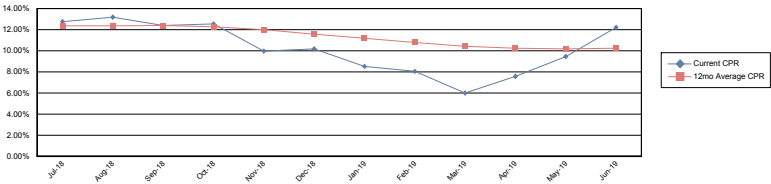
CPR

Current Month	12.207 %
3 Month Average	9.738 %
12 Month Average	10.225 %

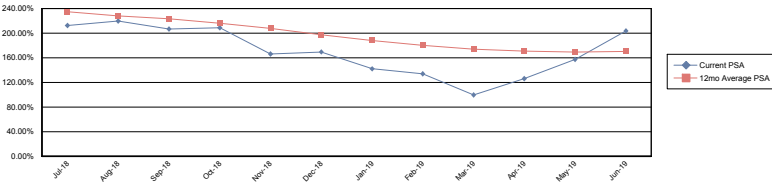
PSA

Current Month	203.456 %
3 Month Average	162.306 %
12 Month Average	170.417 %

CPR: Current vs 12mo Average



PSA: Current vs. 12mo Average



Calculation Methodology:

Single Month Mortality (SMM): $(\text{Partial and full prepayments} + \text{Repurchases}) / (\text{Beginning Scheduled Balance} - \text{Scheduled Principal})$
Conditional PrePayment Rate (CPR): $1 - ((1 - \text{SMM})^{12})$
PSA Standard Prepayment Model: $100 * \text{CPR} / (0.2 * \text{MIN}(30, \text{WAS}))$
Weighted Average Seasoning (WAS): $\text{sum}((\text{Original Term} - \text{Remaining Term}) * (\text{Current Scheduled Balance} / \text{Deal Scheduled Principal Balance}))$

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Modifications						
Loan Number	Beginning Scheduled Balance	Current Scheduled Balance	Prior Rate	Modified Rate	Prior Payment	Modified Payment
No Modifications this Period						

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Substitutions							
<u>Loans Repurchased</u>				<u>Loans Substituted</u>			
Loan Number	Current Scheduled Balance	Current Rate	Current Payment	Loan Number	Current Scheduled Balance	Current Rate	Current Payment
No Substitutions this Period							

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

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

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Supplemental Reporting

Closing Date

means August 10, 2016.

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-C05), 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.

Payment Date

means the 25th day of each calendar month (or, if not a Business Day, the following Business Day), commencing in August 2016.