

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: 25-Aug-2020
07-Aug-2020 11:37:30 AM

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		07/31/2020	0.00000 %	11,602,081,476.17	0.00	547,809,640.45	0.00	11,054,271,835.73	547,809,640.45	0.00
2M-1	30711XDZ4	08/24/2020	1.47163 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H		07/31/2020	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2	30711XEC4	08/24/2020	4.52163 %	276,757,845.34	1,008,069.46	23,136,100.94	0.00	253,621,744.39	24,144,170.40	0.00
2M-2H		07/31/2020	0.00000 %	14,566,998.64	0.00	1,217,756.09	0.00	13,349,242.55	1,217,756.09	0.00
2M-2A	30711XEA8	08/24/2020	4.52163 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2I	30711XEH3	08/24/2020	3.20000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2R	30711XED2	08/24/2020	2.82163 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2S	30711XEE0	08/24/2020	2.32163 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2T	30711XEF7	08/24/2020	1.82163 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2U	30711XEG5	08/24/2020	1.32163 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-AH		07/31/2020	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2B	30711XEB6	08/24/2020	4.52163 %	276,757,845.34	1,008,069.46	23,136,100.94	0.00	253,621,744.39	24,144,170.40	0.00
2M-BH		07/31/2020	0.00000 %	14,566,998.64	0.00	1,217,756.09	0.00	13,349,242.55	1,217,756.09	0.00
2B	30711XEJ9	08/24/2020	9.67163 %	59,852,632.96	459,737.71	0.00	(12,174.03)	59,864,806.99	459,737.71	135,193.04
2B-H		07/31/2020	0.00000 %	164,746,343.29	0.00	0.00	(33,509.42)	164,779,852.71	0.00	372,123.26
Totals				12,409,330,140.38	2,475,876.63	596,517,354.51	(45,683.45)	11,812,858,469.31	598,993,231.14	507,316.30

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/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
2A-H	21,614,589,756.00	11,602,081,476.17	21,651,997.63	526,157,642.82	0.00	0.00	547,809,640.45	11,054,271,835.73	0.51142640	547,809,640.45
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	276,757,845.34	914,681.84	22,221,419.10	0.00	0.00	23,136,100.94	253,621,744.39	0.56463653	23,136,100.94
2M-2H	23,642,151.00	14,566,998.64	48,143.78	1,169,612.31	0.00	0.00	1,217,756.09	13,349,242.55	0.56463739	1,217,756.09
2M-2A	139,031,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2I	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2R	139,031,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2S	139,031,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2T	139,031,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2U	139,031,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-AH	7,317,785.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2B	310,146,000.00	276,757,845.34	914,681.84	22,221,419.10	0.00	0.00	23,136,100.94	253,621,744.39	0.81774953	23,136,100.94
2M-BH	16,324,366.00	14,566,998.64	48,143.78	1,169,612.31	0.00	0.00	1,217,756.09	13,349,242.55	0.81774953	1,217,756.09
2B	60,000,000.00	59,852,632.96	0.00	0.00	0.00	(12,174.03)	(12,174.03)	59,864,806.99	0.99774678	0.00
2B-H	165,151,976.00	164,746,343.29	0.00	0.00	0.00	(33,509.42)	(33,509.42)	164,779,852.71	0.99774678	0.00
Totals	23,544,140,813.00	12,409,330,140.38	23,577,648.87	572,939,705.64	0.00	(45,683.45)	596,471,671.06	11,812,858,469.31	0.50173241	596,517,354.51

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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	536.77083892	1.00173068	24.34270781	0.00000000	0.00000000	25.34443849	511.42640043	0.51142640	25.34443849
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	616.14429354	2.03635057	49.47140904	0.00000000	0.00000000	51.50775961	564.63653391	0.56463653	51.50775961
2M-2H	23,642,151.00	616.14523315	2.03635363	49.47148464	0.00000000	0.00000000	51.50783827	564.63739488	0.56463739	51.50783827
2M-2A	139,031,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2I	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2R	139,031,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2S	139,031,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2T	139,031,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2U	139,031,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-AH	7,317,785.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2B	310,146,000.00	892.34697639	2.94919760	71.64825308	0.00000000	0.00000000	74.59745068	817.74952568	0.81774953	74.59745068
2M-BH	16,324,366.00	892.34697629	2.94919754	71.64825329	0.00000000	0.00000000	74.59745083	817.74952546	0.81774953	74.59745083
2B	60,000,000.00	997.54388267	0.00000000	0.00000000	0.00000000	(0.20290050)	(0.20290050)	997.74678317	0.99774678	0.00000000
2B-H	165,151,976.00	997.54388219	0.00000000	0.00000000	0.00000000	(0.20290051)	(0.20290051)	997.74678270	0.99774678	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)	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 %	11,602,081,476.17	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,054,271,835.73
2M-1	N/A	N/A	1.47163 %	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	07/27/20 - 08/24/20	29	4.52163 %	276,757,845.34	1,008,069.46	0.00	0.00	0.00	0.00	1,008,069.46	0.00	253,621,744.39
2M-2H	N/A	N/A	0.00000 %	14,566,998.64	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,349,242.55
2M-2A	N/A	N/A	4.52163 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2I	N/A	N/A	3.20000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2R	N/A	N/A	2.82163 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2S	N/A	N/A	2.32163 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2T	N/A	N/A	1.82163 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2U	N/A	N/A	1.32163 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-AH	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2B	07/27/20 - 08/24/20	29	4.52163 %	276,757,845.34	1,008,069.46	0.00	0.00	0.00	0.00	1,008,069.46	0.00	253,621,744.39
2M-BH	N/A	N/A	0.00000 %	14,566,998.64	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,349,242.55
2B	07/27/20 - 08/24/20	29	9.67163 %	59,852,632.96	466,313.97	0.00	0.00	6,576.26	0.00	459,737.71	152,337.13	59,864,806.99
2B-H	N/A	N/A	0.00000 %	164,746,343.29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	164,779,852.71
Totals					2,482,452.89	0.00	0.00	6,576.26	0.00	2,475,876.63	152,337.13	

(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)	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 %	536.77083892	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	511.42640043
2M-1	192,504,000.00	1.47163 %	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	4.52163 %	616.14429354	2.24425886	0.00000000	0.00000000	0.00000000	0.00000000	2.24425886	0.00000000	564.63653391
2M-2H	23,642,151.00	0.00000 %	616.14523315	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	564.63739488
2M-2A	139,031,000.00	4.52163 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2I	0.00	3.20000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2R	139,031,000.00	2.82163 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2S	139,031,000.00	2.32163 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2T	139,031,000.00	1.82163 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2U	139,031,000.00	1.32163 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-AH	7,317,785.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2B	310,146,000.00	4.52163 %	892.34697639	3.25030618	0.00000000	0.00000000	0.00000000	0.00000000	3.25030618	0.00000000	817.74952568
2M-BH	16,324,366.00	0.00000 %	892.34697629	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	817.74952546
2B	60,000,000.00	9.67163 %	997.54388267	7.77189950	0.00000000	0.00000000	0.10960433	0.00000000	7.66229517	2.53895217	997.74678317
2B-H	165,151,976.00	0.00000 %	997.54388219	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	997.74678270

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

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Certificateholder Account Statement

CERTIFICATE ACCOUNT	
Beginning Balance	0.00
Deposits	
Payments of Interest and Principal	24,577,391.32
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	45,683.45
Total Deposits	24,623,074.77
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	24,603,908.11
Total Withdrawals (Pool Distribution Amount)	24,623,074.77
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	572,117,814.03
Total Principal Reduction Cumulative	10,969,310,179.65
Scheduled Principal Current	22,614,823.25
Scheduled Principal Cumulative	1,322,244,167.26
Unscheduled Principal Current	549,548,674.23
Unscheduled Principal Cumulative	9,646,558,696.07
Senior Reduction Amount	547,809,640.45
Subordinate Reduction Amount	24,353,857.03
Calculated Tranche Write-Down Amount	0.00
Calculated Tranche Write-Up Amount	45,683.45
Modification Loss Amount	24,677.65
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	58910
Period Reference Pool Removal Loan Count	2285
Period Ending Loan Count	56625
UPB at Origination	22,835,915,000.00
UPB at Issuance	22,515,197,662.75
UPB Actual Current	11,545,887,483.10
Period PIF Loan Count Current	2284
PIF Loan Count Cumulative	39981
Period PIF Loan UPB Current	545,024,732.67
PIF Loan UPB Cumulative	9,363,078,957.41
Period Partial Prepayment Amount	5,829,963.55
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	27
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	4,698,702.81
Credit Event Amount Current	95,053.05
Credit Event Amount Cumulative	20,783,319.73
Total Active Modified Loan Count	608
Total Active Modified Loan UPB	144,886,476.57
LIBOR	0.171630%

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Additional Reporting - Deal Level

Structural Reporting	
Senior Percentage	95.742502%
Subordinate Percentage	4.257498%
Minimum Credit Enhancement Test Pass?	YES
Delinquency Test Pass?	YES
Overcollateralization	0.00

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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 %	4.260000 %	4.260000 %
2M-1	0.00	0.00	3.100000 %	4.260000 %	4.260000 %
2M-1H	0.00	0.00	3.100000 %	4.260000 %	4.260000 %
2M-2	0.00	0.00	1.000000 %	1.850000 %	1.950000 %
2M-2H	0.00	0.00	1.000000 %	1.850000 %	1.950000 %
2M-2A	0.00	0.00	2.450000 %	4.260000 %	4.260000 %
2M-2B	0.00	0.00	1.000000 %	1.850000 %	1.950000 %
2B	0.00	12,174.03	0.000000 %	0.000000 %	0.000000 %
2B-H	0.00	33,509.42	0.000000 %	0.000000 %	0.000000 %

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Connecticut Avenue Securities Credit-Linked Notes Series 2016-C07



Rep and Warranty Settlement Reporting - Deal Level

Origination Rep and Warranty Settlement Loan Count
Origination Rep and Warranty Settlement Amount
Origination Rep and Warranty Settlement UPB

Original	Current
0	0
0.00	0.00
0.00	0.00

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Delinquency Status

DELINQUENCY				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	874	182,958,653.76	1.543488 %	1.584622 %
60 Days	1144	262,165,622.52	2.020309 %	2.270641 %
90 Days	1350	318,268,710.99	2.384106 %	2.756555 %
120 Days	166	38,831,123.21	0.293157 %	0.336320 %
150 Days	53	12,351,029.89	0.093598 %	0.106973 %
180+ Days	198	44,181,026.79	0.349669 %	0.382656 %
Totals	3785	858,756,167.16	6.684327 %	7.437767 %

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Distribution Date: 25-Aug-2020
 07-Aug-2020 11:37:30 AM

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	252	62,006,104.42	24,677.65	0.039799

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036851050	231,901.34	0.58	0.000250
Summary	0036851225	187,305.64	48.45	0.025867
Summary	0036851304	193,324.79	61.62	0.031874
Summary	0036851800	133,935.46	58.96	0.044021
Summary	0036851892	354,075.31	86.89	0.024540
Summary	0036852257	220,171.17	87.25	0.039628
Summary	0036852876	322,885.80	75.76	0.023463
Summary	0036853629	373,904.03	38.95	0.010417
Summary	0036854239	311,440.52	61.23	0.019660
Summary	0036854358	295,458.19	148.90	0.050396
Summary	0036855095	395,352.33	108.69	0.027492
Summary	0036855129	361,363.02	180.70	0.050005
Summary	0036855269	396,881.75	23.45	0.005909
Summary	0036855313	412,292.64	297.09	0.072058
Summary	0036855533	88,793.73	55.50	0.062504
Summary	0036856111	280,334.12	52.93	0.018881
Summary	0036857597	208,374.80	63.06	0.030263
Summary	0036857788	260,884.70	43.12	0.016528
Summary	0036857883	313,529.04	53.28	0.016994
Summary	0036858065	129,246.77	50.86	0.039351
Summary	0036858617	272,189.29	98.68	0.036254
Summary	0036858819	260,386.89	46.02	0.017674
Summary	0036859966	335,290.70	34.93	0.010418
Summary	0036860160	155,241.51	23.35	0.015041
Summary	0036860709	63,295.98	40.12	0.063385

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C07



Distribution Date: 25-Aug-2020
07-Aug-2020 11:37:30 AM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036860743	317,160.67	47.57	0.014999
Summary	0036860906	127,268.13	64.56	0.050728
Summary	0036861153	330,784.68	434.29	0.131291
Summary	0036861605	135,982.58	42.91	0.031556
Summary	0036862254	220,091.75	229.26	0.104166
Summary	0036862780	604,605.18	324.46	0.053665
Summary	0036862824	299,991.61	187.49	0.062498
Summary	0036863187	135,119.77	84.45	0.062500
Summary	0036864566	263,271.97	54.85	0.020834
Summary	0036864639	190,383.40	60.56	0.031809
Summary	0036864663	159,210.31	73.21	0.045983
Summary	0036864672	111,178.18	24.88	0.022378
Summary	0036865354	341,718.78	51.50	0.015071
Summary	0036865554	91,619.01	43.90	0.047916
Summary	0036865584	87,311.12	4.36	0.004994
Summary	0036865669	152,301.38	95.19	0.062501
Summary	0036865698	277,309.76	144.43	0.052083
Summary	0036865737	149,864.97	93.67	0.062503
Summary	0036865869	254,632.00	83.77	0.032898
Summary	0036866814	290,666.62	153.64	0.052858
Summary	0036866839	319,649.81	98.38	0.030777
Summary	0036866879	416,963.01	130.30	0.031250
Summary	0036866903	369,410.23	274.28	0.074248
Summary	0036866950	323,731.41	9.33	0.002882
Summary	0036867342	198,860.09	93.14	0.046837
Summary	0036868365	162,490.62	28.40	0.017478
Summary	0036869811	425,040.64	9.09	0.002139
Summary	0036869960	276,213.18	209.78	0.075949
Summary	0036870364	310,773.09	83.38	0.026830
Summary	0036872069	120,778.39	50.32	0.041663
Summary	0036872297	110,207.43	43.26	0.039253
Summary	0036872340	74,620.77	62.17	0.083315
Summary	0036872621	409,030.12	109.25	0.026710
Summary	0036872656	376,405.11	143.21	0.038047

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Series 2016-C07



Distribution Date: 25-Aug-2020
 07-Aug-2020 11:37:30 AM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036872699	174,309.90	121.17	0.069514
Summary	0036872823	271,970.23	29.50	0.010847
Summary	0036872936	429,926.82	56.84	0.013221
Summary	0036873365	290,559.91	151.65	0.052192
Summary	0036873658	300,524.29	58.97	0.019622
Summary	0036873758	109,929.69	1.90	0.001728
Summary	0036873818	292,541.54	120.99	0.041358
Summary	0036874027	93,849.00	57.04	0.060778
Summary	0036874488	309,214.97	161.05	0.052084
Summary	0036875835	257,635.59	51.76	0.020090
Summary	0036875839	275,646.89	114.85	0.041666
Summary	0036875852	99,338.41	9.52	0.009583
Summary	0036875887	254,912.86	111.01	0.043548
Summary	0036876073	319,637.14	88.64	0.027731
Summary	0036876276	336,993.07	89.59	0.026585
Summary	0036876315	96,275.81	13.63	0.014157
Summary	0036876525	258,625.28	181.14	0.070040
Summary	0036876619	133,963.40	34.29	0.025597
Summary	0036876828	249,929.65	221.53	0.088637
Summary	0036876936	237,737.19	74.29	0.031249
Summary	0036877337	394,178.56	84.89	0.021536
Summary	0036877883	217,403.68	78.35	0.036039
Summary	0036878425	575,334.76	231.44	0.040227
Summary	0036878438	329,876.60	171.81	0.052083
Summary	0036878482	205,435.78	133.38	0.064925
Summary	0036878496	426,580.02	410.62	0.096259
Summary	0036878723	300,976.67	99.83	0.033169
Summary	0036878801	154,477.46	71.69	0.046408
Summary	0036878999	281,948.06	31.15	0.011048
Summary	0036880275	213,880.07	118.75	0.055522
Summary	0036880326	203,183.33	85.16	0.041913
Summary	0036880491	156,688.73	16.32	0.010416
Summary	0036881482	155,975.80	82.39	0.052822
Summary	0036881637	157,002.64	23.55	0.015000

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Credit-Linked Notes

Series 2016-C07



Distribution Date: 25-Aug-2020
 07-Aug-2020 11:37:31 AM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036881923	561,721.97	166.26	0.029598
Summary	0036882268	288,034.12	46.31	0.016078
Summary	0036883055	127,769.42	38.14	0.029851
Summary	0036883234	206,649.33	140.36	0.067922
Summary	0036883601	236,398.64	86.40	0.036548
Summary	0036883906	110,365.64	11.50	0.010420
Summary	0036884123	203,682.18	16.04	0.007875
Summary	0036884779	312,219.13	108.05	0.034607
Summary	0036884813	209,005.22	43.54	0.020832
Summary	0036884952	343,807.87	214.72	0.062453
Summary	0036885281	404,044.75	628.85	0.155639
Summary	0036885383	237,049.52	123.46	0.052082
Summary	0036885704	379,556.69	237.22	0.062499
Summary	0036886598	144,424.77	45.98	0.031837
Summary	0036886806	143,368.04	74.67	0.052083
Summary	0036886814	104,865.28	32.77	0.031250
Summary	0036886852	136,454.37	4.67	0.003422
Summary	0036887250	335,753.04	66.78	0.019890
Summary	0036887293	421,161.63	102.50	0.024337
Summary	0036887832	202,570.74	7.57	0.003737
Summary	0036887840	227,215.35	94.94	0.041784
Summary	0036888317	307,784.09	273.62	0.088900
Summary	0036888696	346,126.26	317.26	0.091660
Summary	0036889105	168,507.02	105.32	0.062502
Summary	0036890169	331,617.86	133.25	0.040182
Summary	0036890203	177,006.07	55.31	0.031248
Summary	0036890652	222,425.74	17.86	0.008030
Summary	0036891001	298,857.91	298.67	0.099937
Summary	0036891351	94,981.17	36.82	0.038766
Summary	0036891418	169,596.12	141.33	0.083333
Summary	0036891797	266,821.23	83.38	0.031249
Summary	0036892818	301,912.16	187.55	0.062121
Summary	0036894290	406,252.71	99.09	0.024391
Summary	0036894450	372,778.24	194.16	0.052085

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Credit-Linked Notes

Series 2016-C07



Distribution Date: 25-Aug-2020
 07-Aug-2020 11:37:31 AM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036894595	146,747.03	19.69	0.013418
Summary	0036894861	217,399.38	102.70	0.047240
Summary	0036894948	174,003.93	181.25	0.104164
Summary	0036895911	142,594.76	76.50	0.053649
Summary	0036895966	375,253.54	117.27	0.031251
Summary	0036896161	155,847.16	27.94	0.017928
Summary	0036896421	143,038.10	14.90	0.010417
Summary	0036896490	253,843.67	164.58	0.064835
Summary	0036896875	390,864.90	216.63	0.055423
Summary	0036897982	229,956.68	75.08	0.032650
Summary	0036898066	143,440.90	149.42	0.104168
Summary	0036898301	213,524.67	118.70	0.055591
Summary	0036898360	153,552.12	31.99	0.020833
Summary	0036898404	349,463.50	99.54	0.028484
Summary	0036900046	226,839.44	63.36	0.027932
Summary	0036900424	227,024.18	85.18	0.037520
Summary	0036900481	219,156.90	197.98	0.090337
Summary	0036900531	124,813.01	67.68	0.054225
Summary	0036900703	90,422.35	9.42	0.010418
Summary	0036900875	414,283.95	260.84	0.062962
Summary	0036901634	320,130.99	300.12	0.093749
Summary	0036902140	354,233.15	104.96	0.029630
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	108,744.48	56.64	0.052085
Summary	0036903634	273,050.89	39.89	0.014609
Summary	0036904447	100,137.51	77.22	0.077114
Summary	0036904821	378,182.80	114.52	0.030282
Summary	0036905140	382,724.44	107.88	0.028187
Summary	0036905537	268,681.92	32.93	0.012256
Summary	0036906382	132,628.79	29.14	0.021971
Summary	0036906719	292,477.45	271.67	0.092886
Summary	0036908017	588,608.59	146.10	0.024821

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Credit-Linked Notes

Series 2016-C07



Distribution Date: 25-Aug-2020
 07-Aug-2020 11:37:31 AM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036909549	154,751.51	77.80	0.050274
Summary	0036910202	418,918.20	392.74	0.093751
Summary	0036911015	281,738.60	5.18	0.001839
Summary	0036911421	192,564.81	47.66	0.024750
Summary	0036911643	166,453.69	105.29	0.063255
Summary	0036912114	191,704.22	33.13	0.017282
Summary	0036912175	411,373.17	133.45	0.032440
Summary	0036912743	137,956.76	116.25	0.084266
Summary	0036913026	236,389.33	50.25	0.021257
Summary	0036913418	138,359.30	50.76	0.036687
Summary	0036914536	209,035.44	87.10	0.041668
Summary	0036915492	169,016.40	203.37	0.120326
Summary	0036915661	41,905.44	30.56	0.072926
Summary	0036915865	97,947.30	23.91	0.024411
Summary	0036915980	62,351.45	26.20	0.042020
Summary	0036916013	47,356.21	15.33	0.032372
Summary	0036916496	282,785.63	12.37	0.004374
Summary	0036916662	49,823.54	14.31	0.028721
Summary	0036917016	245,300.78	20.09	0.008190
Summary	0036917529	101,789.63	46.82	0.045997
Summary	0036917685	359,866.65	149.94	0.041665
Summary	0036918670	121,193.34	109.74	0.090550
Summary	0036919770	105,719.79	30.88	0.029209
Summary	0036920033	123,253.13	25.68	0.020835
Summary	0036920133	335,889.03	279.91	0.083334
Summary	0036920331	222,084.63	91.96	0.041408
Summary	0036920377	382,992.94	89.59	0.023392
Summary	0037026804	383,995.24	108.72	0.028313
Summary	0037027149	148,934.05	52.32	0.035130
Summary	0037027380	168,505.47	27.96	0.016593
Summary	0037027498	279,074.61	5.01	0.001795
Summary	0037027691	368,171.47	85.54	0.023234
Summary	0037028650	336,188.55	70.04	0.020834
Summary	0037028674	174,198.44	47.02	0.026992

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C07



Distribution Date: 25-Aug-2020
07-Aug-2020 11:37:31 AM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0037028697	256,866.56	61.88	0.024090
Summary	0037029595	398,749.03	308.23	0.077299
Summary	0037029870	190,465.16	69.46	0.036469
Summary	0037029943	213,747.90	26.36	0.012332
Summary	0037030088	308,809.71	139.68	0.045232
Summary	0037030880	183,341.08	41.93	0.022870
Summary	0037031242	245,417.61	29.13	0.011870
Summary	0037031411	493,444.57	81.65	0.016547
Summary	0037032121	409,873.98	84.21	0.020545
Summary	0037033105	328,048.23	65.10	0.019845
Summary	0037034137	203,325.63	79.34	0.039021
Summary	0037034512	393,196.34	88.05	0.022393
Summary	0037034530	296,000.00	65.17	0.022017
Summary	0037035025	237,201.47	123.54	0.052082
Summary	0037035027	342,886.60	250.02	0.072916
Summary	0037035830	155,016.81	32.30	0.020836
Summary	0037036163	103,660.01	58.25	0.056193
Summary	0037036197	292,274.05	37.31	0.012765
Summary	0037036259	297,747.24	50.19	0.016857
Summary	0037036649	114,788.96	41.17	0.035866
Summary	0037036715	178,866.68	37.26	0.020831
Summary	0037038022	246,793.34	77.12	0.031249
Summary	0037038532	217,321.47	67.91	0.031249
Summary	0037039627	153,209.63	63.84	0.041668
Summary	0037040376	411,122.72	409.03	0.099491
Summary	0037041283	253,566.83	134.02	0.052854
Summary	0037041875	252,460.80	62.28	0.024669
Summary	0037041880	343,788.11	214.87	0.062501
Summary	0037043901	427,435.67	48.53	0.011354
Summary	0037043971	237,520.97	15.84	0.006669
Summary	0037044355	216,086.63	54.96	0.025434
Summary	0037044568	303,450.29	108.28	0.035683
Summary	0037044798	136,172.99	12.90	0.009473
Summary	0037045366	250,424.36	78.26	0.031251

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Credit-Linked Notes

Series 2016-C07



Distribution Date: 25-Aug-2020
 07-Aug-2020 11:37:31 AM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0037046026	228,850.93	121.55	0.053113
Summary	0037046133	369,314.34	199.56	0.054035
Summary	0037046728	139,385.07	34.37	0.024658
Summary	0037047053	230,740.87	96.14	0.041666
Summary	0037047054	160,757.25	133.96	0.083331
Summary	0037047878	182,558.78	4.09	0.002240
Summary	0037047987	118,939.28	4.83	0.004061
Summary	0037048316	167,744.03	40.07	0.023888
Summary	0037050173	142,801.84	44.63	0.031253
Summary	0037050331	152,569.13	31.19	0.020443
Summary	0037050470	185,375.14	19.31	0.010417
Summary	0037050789	123,275.34	51.36	0.041663
Summary	0037051632	316,635.39	164.91	0.052082
Summary	0037051809	213,726.44	26.60	0.012446
Summary	0037051843	342,895.63	65.16	0.019003
Summary	0037052229	347,253.16	72.34	0.020832
Summary	0037052276	142,801.65	17.87	0.012514
Summary	0037052551	162,973.67	33.95	0.020832
Summary	0037053456	286,770.85	334.00	0.116469
Summary	0037054234	302,835.69	94.64	0.031251
Summary	0037054517	88,560.65	21.08	0.023803
Summary	0037054615	316,697.80	100.53	0.031743
Summary	0037054616	315,441.91	217.94	0.069090

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Distribution Date: 25-Aug-2020
07-Aug-2020 11:37:31 AM

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
1	95,053.05	(8,926.53)	(9.391)

Realized Loss Detail

Realized Dispositions in Current Period

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0037032857	95,053.05	(8,926.53)	(9.391)

Realized Loss Summary

Current Adjustments to Previous Dispositions

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
14	2,887,236.11	(36,756.92)	75,621.37	2.619

Realized Loss Detail

Current Adjustments to Previous Dispositions

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
0036851060	141,790.29	4.20	41,028.41	28.936
0036851811	144,742.37	2.00	(41,290.96)	(28.527)
0036853377	343,900.97	2.10	8,587.49	2.497
0036865604	55,451.62	443.75	3,881.48	7.000
0036872010	275,676.54	(3,866.10)	12,483.97	4.528
0036875400	124,843.17	(22,114.77)	11,339.86	9.083
0036883136	309,599.35	12.00	8,439.01	2.726
0036886218	279,373.79	2.10	7,239.65	2.591
0036896887	92,486.13	55.00	(32.48)	(0.035)
0036903192	395,755.36	(5,978.05)	5,580.57	1.410
0036904368	156,969.76	93.00	6,065.86	3.864
0036915365	81,338.50	(5,496.15)	(803.12)	(0.987)
0037030956	395,307.43	4.00	9,942.87	2.515
0037032894	90,000.83	80.00	3,158.76	3.510

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C07



Distribution Date: 25-Aug-2020
 07-Aug-2020 11:37:31 AM

Cumulative Realized Loss Summary

Count of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
114	20,783,319.73	507,316.30	2.441

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0036851060	141,790.29	41,028.41	28.936
0036851811	144,742.37	(41,290.96)	(28.527)
0036851996	33,971.98	12,659.36	37.264
0036853377	343,900.97	8,587.49	2.497
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	3,881.48	7.000
0036867052	84,708.11	30,414.03	35.905
0036867113	544,048.50	96,386.89	17.717
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

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 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C07



Distribution Date: 25-Aug-2020
 07-Aug-2020 11:37:31 AM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0036871617	193,518.15	38,694.11	19.995
0036872010	275,676.54	12,483.97	4.528
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
0036875400	124,843.17	11,339.86	9.083
0036875785	230,341.57	7,439.67	3.230
0036875885	239,825.80	10,525.88	4.389
0036875896	2,762.24	6,816.15	246.762
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	1,911.58	2.012
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
0036883136	309,599.35	8,439.01	2.726
0036884025	61,305.69	1,277.45	2.084
0036885145	376,997.33	(48,054.48)	(12.747)
0036886218	279,373.79	7,239.65	2.591
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

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 07-Aug-2020 11:37:31 AM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0036891381	380,058.11	(2,753.23)	(0.724)
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	(32.48)	(0.035)
0036897275	226,322.54	(2,803.39)	(1.239)
0036899482	181,106.67	68,965.76	38.080
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
0036903192	395,755.36	5,580.57	1.410
0036904368	156,969.76	6,065.86	3.864
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
0036905722	121,332.60	(18,920.36)	(15.594)
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)
0036915365	81,338.50	(803.12)	(0.987)

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Series 2016-C07



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 07-Aug-2020 11:37:31 AM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0036915503	263,442.72	8,477.63	3.218
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	(1,248.79)	(1.009)
0036918955	266,788.29	61,021.33	22.873
0036920030	284,056.11	(9,200.09)	(3.239)
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)
0037030956	395,307.43	9,942.87	2.515
0037032232	131,858.37	(5,645.92)	(4.282)
0037032857	95,053.05	(8,926.53)	(9.391)
0037032894	90,000.83	3,158.76	3.510
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)
0037037343	342,726.09	13,364.94	3.900
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)
0037043274	189,636.83	(1,774.42)	(0.936)
0037043454	310,433.25	(7,155.00)	(2.305)
0037046860	183,692.02	(2,305.39)	(1.255)

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07-Aug-2020 11:37:31 AM

Connecticut Avenue Securities Credit-Linked Notes Series 2016-C07



Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
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: 25-Aug-2020
07-Aug-2020 11:37:31 AM

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	15	2,982,289.16	(45,683.45)	(0.000 %)	0	0.00	0.00	0.000 %	15	2,982,289.16	(45,683.45)	(0.000 %)

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

Group	Loan Number	Original Securitized Balance	Current Note Rate	State	LTV at Origination	Original Term	Liquidated or Ending Actual Balance	Liquidation Effective Date	Realized Loss/(Gain)	Cumulative Realized Loss/(Gain)
Summary	0036851060	148,000.00	4.375 %	PA	95.00	360	141,790.29	04/30/2020	4.20	41,028.41
Summary	0036851811	147,000.00	4.250 %	SC	97.00	360	144,742.37	04/30/2020	2.00	(41,290.96)
Summary	0036853377	333,000.00	4.375 %	FL	95.00	360	343,900.97	05/31/2020	2.10	8,587.49
Summary	0036865604	57,000.00	4.500 %	OH	95.00	360	55,451.62	07/31/2019	443.75	3,881.48
Summary	0036872010	290,000.00	4.000 %	FL	95.00	360	275,676.54	05/31/2020	(3,866.10)	12,483.97
Summary	0036875400	129,000.00	4.375 %	IL	95.00	360	124,843.17	05/31/2020	(22,114.77)	11,339.86
Summary	0036883136	324,000.00	4.125 %	GA	90.00	360	309,599.35	06/30/2020	12.00	8,439.01
Summary	0036886218	295,000.00	4.125 %	MA	95.00	360	279,373.79	05/31/2020	2.10	7,239.65
Summary	0036896887	95,000.00	4.375 %	MO	95.00	360	92,486.13	04/30/2018	55.00	(32.48)
Summary	0036903192	416,000.00	4.375 %	TX	95.00	360	395,755.36	06/30/2020	(5,978.05)	5,580.57
Summary	0036904368	160,000.00	5.125 %	IL	95.00	360	156,969.76	03/31/2020	93.00	6,065.86
Summary	0036915365	85,000.00	4.625 %	TN	95.00	360	81,338.50	05/31/2020	(5,496.15)	(803.12)
Summary	0037030956	409,000.00	4.500 %	LA	95.00	360	395,307.43	04/30/2020	4.00	9,942.87
Summary	0037032857	100,000.00	4.250 %	SC	84.00	360	95,053.05	07/31/2020	(8,926.53)	(8,926.53)
Summary	0037032894	94,000.00	4.750 %	TN	97.00	360	90,000.83	09/30/2019	80.00	3,158.76

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

* This data is currently not provided for reporting.

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C07



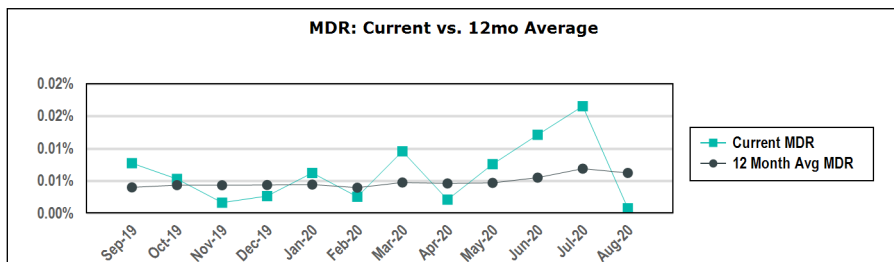
Distribution Date: 25-Aug-2020
07-Aug-2020 11:37:31 AM

Realized Loss Report - Collateral

Summary

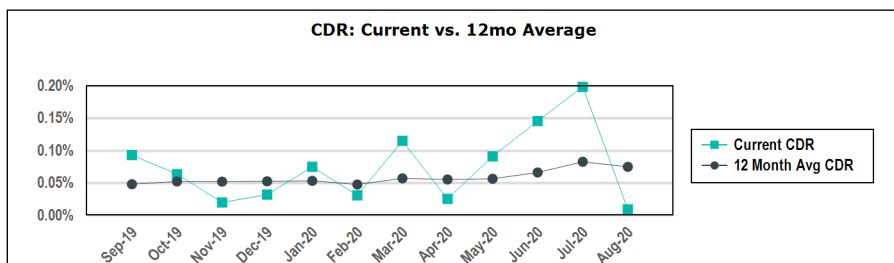
MDR

Current Month 0.001 %
3 Month Average 0.010 %
12 Month Average 0.006 %



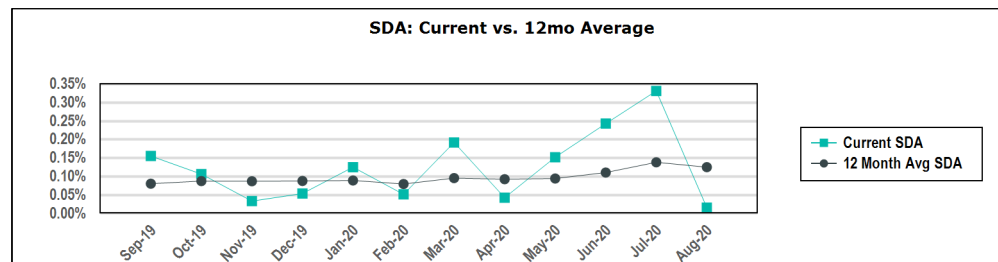
CDR

Current Month 0.009 %
3 Month Average 0.118 %
12 Month Average 0.075 %



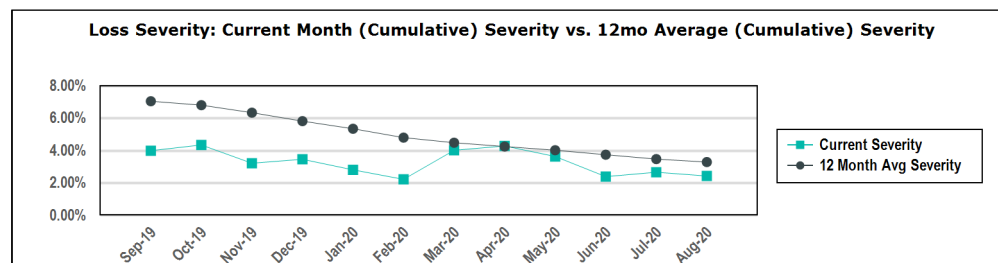
SDA

Current Month 0.016 %
3 Month Average 0.197 %
12 Month Average 0.125 %



Loss Severity

Current Month (Cumulative) 2.441 %
3 Month Average (Cumulative) 2.505 %
12 Month Average (Cumulative) 3.302 %



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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Credit-Linked Notes

Series 2016-C07



Distribution Date: 25-Aug-2020
07-Aug-2020 11:37:32 AM

Prepayment Rates

Summary

SMM

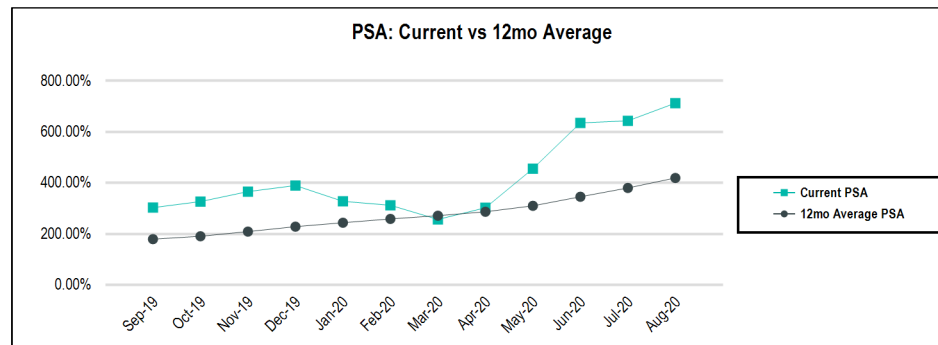
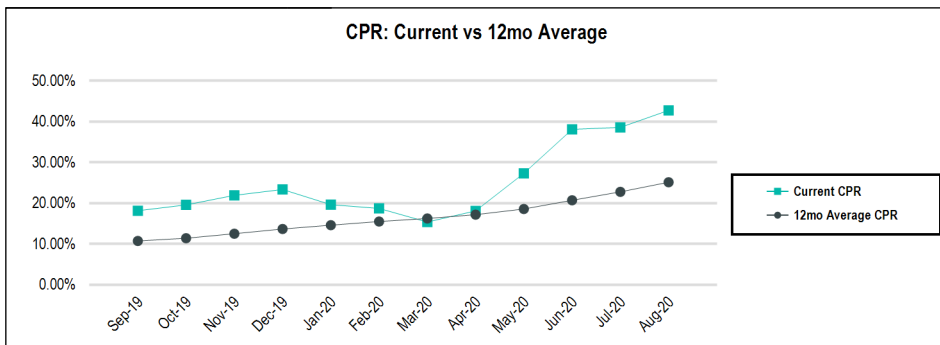
Current Month	4.543 %
3 Month Average	4.149 %
12 Month Average	2.444 %

CPR

Current Month	42.761 %
3 Month Average	39.824 %
12 Month Average	25.151 %

PSA

Current Month	712.690 %
3 Month Average	663.736 %
12 Month Average	419.187 %



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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 07-Aug-2020 11:37:32 AM

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C07



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
27	4,698,702.81

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07-Aug-2020 11:37:32 AM

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	

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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.