

**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	09/28/2018	0.00000 %	26,204,234,630.78	0.00	336,045,624.93	0.00	25,868,189,005.84	336,045,624.93	0.00
2M-1	30711XDG6	10/24/2018	3.56581 %	96,479,893.88	286,690.81	15,071,595.21	0.00	81,408,298.67	15,358,286.02	0.00
2M-1H	NA	09/28/2018	0.00000 %	5,078,096.34	0.00	793,274.22	0.00	4,284,822.12	793,274.22	0.00
2M-2	30711XDK7	10/24/2018	6.66581 %	716,317,000.00	3,979,027.52	0.00	0.00	716,317,000.00	3,979,027.52	0.00
2M-2A	30711XDH4	09/28/2018	6.66581 %	257,139,000.00	1,428,366.43	0.00	0.00	257,139,000.00	1,428,366.43	0.00
2M-AH	NA	09/28/2018	0.00000 %	13,534,534.00	0.00	0.00	0.00	13,534,534.00	0.00	0.00
2M-2H	NA	09/28/2018	0.00000 %	37,702,131.00	0.00	0.00	0.00	37,702,131.00	0.00	0.00
2M-2B	30711XDJ0	09/28/2018	6.66581 %	459,178,000.00	2,550,661.09	0.00	0.00	459,178,000.00	2,550,661.09	0.00
2M-BH	NA	09/28/2018	0.00000 %	24,167,597.00	0.00	0.00	0.00	24,167,597.00	0.00	0.00
2M-2F	30711XDL5	09/28/2018	4.96581 %	257,139,000.00	1,064,086.18	0.00	0.00	257,139,000.00	1,064,086.18	0.00
2M-2I	30711XDM3	09/28/2018	1.70000 %	0.00	364,280.25	0.00	0.00	0.00	364,280.25	0.00
2-B	30711XDN1	10/24/2018	12.96581 %	99,769,824.10	1,068,959.14	0.00	(11,014.16)	99,780,838.26	1,068,959.14	219,161.70
2-BH	NA	09/28/2018	0.00000 %	286,016,616.88	0.00	0.00	(31,575.01)	286,048,191.89	0.00	628,285.15
Totals				28,456,756,323.98	10,742,071.42	351,910,494.36	(42,589.17)	28,104,888,418.78	362,652,565.78	847,446.85

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.

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

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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	26,204,234,630.78	45,810,601.25	290,235,023.68	0.00	0.00	336,045,624.93	25,868,189,005.84	0.69686241	336,045,624.93
2M-1	385,709,000.00	96,479,893.88	2,061,656.11	13,009,939.10	0.00	0.00	15,071,595.21	81,408,298.67	0.21106144	15,071,595.21
2M-1H	20,301,302.00	5,078,096.34	108,512.64	684,761.58	0.00	0.00	793,274.22	4,284,822.12	0.21106144	793,274.22
2M-2	716,317,000.00	716,317,000.00	0.00	0.00	0.00	0.00	0.00	716,317,000.00	1.00000000	0.00
2M-2A	257,139,000.00	257,139,000.00	0.00	0.00	0.00	0.00	0.00	257,139,000.00	1.00000000	0.00
2M-AH	13,534,534.00	13,534,534.00	0.00	0.00	0.00	0.00	0.00	13,534,534.00	1.00000000	0.00
2M-2H	37,702,131.00	37,702,131.00	0.00	0.00	0.00	0.00	0.00	37,702,131.00	1.00000000	0.00
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	0.00	0.00	0.00	0.00	257,139,000.00	1.00000000	0.00
2M-2I	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2-B	100,000,000.00	99,769,824.10	0.00	0.00	0.00	(11,014.16)	(11,014.16)	99,780,838.26	0.99780838	0.00
2-BH	286,676,477.00	286,016,616.88	0.00	0.00	0.00	(31,575.01)	(31,575.01)	286,048,191.89	0.99780838	0.00
Totals	39,678,805,879.00	28,456,756,323.98	47,980,770.00	303,929,724.36	0.00	(42,589.17)	351,867,905.19	28,104,888,418.78	0.70830983	351,910,494.36

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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	705.91513397	1.23409049	7.81863308	0.00000000	0.00000000	9.05272356	696.86241041	0.69686241	9.05272356
2M-1	385,709,000.00	250.13648600	5.34510761	33.72993397	0.00000000	0.00000000	39.07504157	211.06144443	0.21106144	39.07504157
2M-1H	20,301,302.00	250.13648583	5.34510742	33.72993417	0.00000000	0.00000000	39.07504159	211.06144424	0.21106144	39.07504159
2M-2	716,317,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-2A	257,139,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-AH	13,534,534.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-2H	37,702,131.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
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	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-2I	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2-B	100,000,000.00	997.69824100	0.00000000	0.00000000	0.00000000	(0.11014160)	(0.11014160)	997.80838260	0.99780838	0.00000000
2-BH	286,676,477.00	997.69824114	0.00000000	0.00000000	0.00000000	(0.11014161)	(0.11014161)	997.80838276	0.99780838	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 %	26,204,234,630.78	0.00	0.00	0.00	0.00	0.00	0.00	25,868,189,005.84
2M-1	09/25/18 - 10/24/18	30	3.56581 %	96,479,893.88	286,690.81	0.00	0.00	0.00	286,690.81	0.00	81,408,298.67
2M-1H	N/A	N/A	0.00000 %	5,078,096.34	0.00	0.00	0.00	0.00	0.00	0.00	4,284,822.12
2M-2	09/25/18 - 10/24/18	30	6.66581 %	716,317,000.00	3,979,027.52	0.00	0.00	0.00	3,979,027.52	0.00	716,317,000.00
2M-2A	09/25/18 - 10/24/18	30	6.66581 %	257,139,000.00	1,428,366.43	0.00	0.00	0.00	1,428,366.43	0.00	257,139,000.00
2M-AH	N/A	N/A	0.00000 %	13,534,534.00	0.00	0.00	0.00	0.00	0.00	0.00	13,534,534.00
2M-2H	N/A	N/A	0.00000 %	37,702,131.00	0.00	0.00	0.00	0.00	0.00	0.00	37,702,131.00
2M-2B	09/25/18 - 10/24/18	30	6.66581 %	459,178,000.00	2,550,661.09	0.00	0.00	0.00	2,550,661.09	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	09/25/18 - 10/24/18	30	4.96581 %	257,139,000.00	1,064,086.18	0.00	0.00	0.00	1,064,086.18	0.00	257,139,000.00
2M-2I	09/25/18 - 10/24/18	30	1.70000 %	257,139,000.00	364,280.25	0.00	0.00	0.00	364,280.25	0.00	257,139,000.00
2-B	09/25/18 - 10/24/18	30	12.96581 %	99,769,824.10	1,077,997.15	0.00	9,038.01	0.00	1,068,959.14	60,607.12	99,780,838.26
2-BH	N/A	N/A	0.00000 %	286,016,616.88	0.00	0.00	0.00	0.00	0.00	0.00	286,048,191.89
Totals					10,751,109.43	0.00	9,038.01	0.00	10,742,071.42	60,607.12	

(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 %	705.91513397	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	696.86241041
2M-1	385,709,000.00	3.56581 %	250.13648600	0.74328266	0.00000000	0.00000000	0.00000000	0.74328266	0.00000000	211.06144443
2M-1H	20,301,302.00	0.00000 %	250.13648583	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	211.06144424
2M-2	716,317,000.00	6.66581 %	1000.00000000	5.55484167	0.00000000	0.00000000	0.00000000	5.55484167	0.00000000	1000.00000000
2M-2A	257,139,000.00	6.66581 %	1000.00000000	5.55484166	0.00000000	0.00000000	0.00000000	5.55484166	0.00000000	1000.00000000
2M-AH	13,534,534.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
2M-2H	37,702,131.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
2M-2B	459,178,000.00	6.66581 %	1000.00000000	5.55484167	0.00000000	0.00000000	0.00000000	5.55484167	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	4.96581 %	1000.00000000	4.13817499	0.00000000	0.00000000	0.00000000	4.13817499	0.00000000	1000.00000000
2M-2I	0.00	1.70000 %	1000.00000000	1.41666667	0.00000000	0.00000000	0.00000000	1.41666667	0.00000000	1000.00000000
2-B	100,000,000.00	12.96581 %	997.69824100	10.77997150	0.00000000	0.09038010	0.00000000	10.68959140	0.60607120	997.80838260
2-BH	286,676,477.00	0.00000 %	997.69824114	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	997.80838276

(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	20,425,439.34
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	0.00
Total Deposits	<u>20,425,439.34</u>
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	20,406,272.68
Total Withdrawals (Pool Distribution Amount)	<u>20,425,439.34</u>
Ending Balance	<u>0.00</u>

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

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

*Servicer Payees include: FEDERAL NATIONAL MORTGAGE ASSOCIATION

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Additional Reporting - Deal Level

Cash Reporting	
Total Principal Reduction Current	351,867,905.19
Total Principal Reduction Cumulative	11,573,917,460.27
Scheduled Principal Current	47,980,770.00
Scheduled Principal Cumulative	1,374,505,826.62
Unscheduled Principal Current	303,929,724.36
Unscheduled Principal Cumulative	10,198,564,199.69
Senior Reduction Amount	336,045,624.93
Subordinate Reduction Amount	15,864,869.43
Calculated Tranche Write-Down Amount	0.00
Calculated Tranche Write-Up Amount	42,589.17
Modification Loss Amount	34,947.88
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	129799
Period Reference Pool Removal Loan Count	1398
Period Ending Loan Count	128401
UPB at Origination	39,290,940,000.00
UPB at Issuance	38,667,647,748.65
UPB Actual Current	27,093,730,288.38
Period PIF Loan Count Current	1393
PIF Loan Count Cumulative	40998
Period PIF Loan UPB Current	293,862,044.59
PIF Loan UPB Cumulative	9,924,520,624.86
Period Partial Prepayment Amount	9,624,886.87
Repurchase Prior CE Loan Count Current	0
Repurchase Prior CE Loan Count Cum	43
Repurchased Prior Credit Event UPB Curr	0.00
Repurchased Prior Credit Event UPB Cum	8,784,030.12
Credit Event Amount Current	1,107,785.50
Credit Event Amount Cumulative	14,843,094.87
Total Active Modified Loan Count	716
Total Active Modified Loan UPB	166,038,638.09
LIBOR	2.215810%
Structural Reporting	
Senior Percentage	95.477003%

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Additional Reporting - Deal Level

Structural Reporting	
Subordinate Percentage	4.522997%
Minimum Credit Enhancement Test Pass?	YES
Overcollateralization	0.00

CONNECTICUT AVENUE SECURITIES

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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%	4.522997%	4.523339%
2M-1	0.00	0.00	2.950000%	4.152963%	4.207055%
2M-1H	0.00	0.00	2.950000%	4.152963%	4.207055%
2M-2	0.00	0.00	1.000000%	1.405640%	1.424053%
2M-2H	0.00	11,014.16	1.000000%	1.405640%	1.424053%
2B-H	0.00	31,575.01	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	1,039	209,867,923.46	0.809184%	0.774600%
60 Days	245	52,324,838.18	0.190808%	0.193125%
90 Days	96	20,186,246.37	0.074766%	0.074505%
120 Days	70	14,190,529.37	0.054517%	0.052376%
150 Days	54	12,175,782.92	0.042056%	0.044939%
180+ Days	289	63,090,178.39	0.225076%	0.232859%
	1,793	371,835,498.69	1.396407%	1.372404%

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Realized Loss Report - Collateral

Summary

MDR

Current Month	0.004%
3 Month Average	0.008%
12 Month Average	0.004%

SDA

Current Month	0.081%
3 Month Average	0.161%
12 Month Average	0.081%

CDR

Current Month	0.048%
3 Month Average	0.096%
12 Month Average	0.048%

Calculation Methodology:

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

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

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

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

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Modification Summary

# Loans	Liquidated Actual	Loss/(Gain) Amount	Loss Percentage	Ending Actual Balance	Realized Loss/(Gain) Amount
346	84,921,998.07	34,947.88	0.041	84,921,998.07	0.00

Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
35031695	147,602.83	30.75	0.021	30.75	0.00
35030236	347,205.90	217.00	0.063	217.00	0.00
35030707	192,480.86	159.49	0.083	159.49	0.00
35031304	199,654.89	59.42	0.03	59.42	0.00
35031370	303,293.91	31.59	0.01	31.59	0.00
35031380	214,923.77	107.07	0.05	107.07	0.00
35031395	349,337.55	122.23	0.035	122.23	0.00
35031460	263,364.83	274.34	0.104	274.34	0.00
35031516	334,423.73	85.88	0.026	85.88	0.00
35034241	152,321.70	15.87	0.01	15.87	0.00
35031687	132,717.76	61.91	0.047	61.91	0.00
35029929	209,835.26	174.86	0.083	174.86	0.00
35032089	75,320.01	43.83	0.058	43.83	0.00
35032300	168,517.25	81.77	0.049	81.77	0.00
35032309	231,732.83	188.73	0.081	188.73	0.00
35032339	203,616.26	7.32	0.004	7.32	0.00
35033053	74,246.80	27.48	0.037	27.48	0.00
35033148	191,237.06	139.44	0.073	139.44	0.00
35033164	325,999.05	169.79	0.052	169.79	0.00
35056532	290,174.56	181.36	0.062	181.36	0.00
35031650	301,799.36	161.13	0.053	161.13	0.00
35027214	405,104.54	42.20	0.01	42.20	0.00
35022381	352,093.94	36.68	0.01	36.68	0.00
35022430	178,341.67	112.87	0.063	112.87	0.00
35022993	363,489.47	113.59	0.031	113.59	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Oct-2018

10/11/2018

**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
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Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
35023525	164,979.73	60.71	0.037	60.71	0.00
35023810	81,039.97	16.75	0.021	16.75	0.00
35023912	385,266.83	240.79	0.063	240.79	0.00
35024393	233,308.15	48.61	0.021	48.61	0.00
35024728	68,211.23	42.63	0.062	42.63	0.00
35030225	115,176.87	51.27	0.045	51.27	0.00
35027074	235,745.44	98.23	0.042	98.23	0.00
35030161	279,385.60	100.36	0.036	100.36	0.00
35027590	307,106.63	94.75	0.031	94.75	0.00
35027848	390,864.86	244.29	0.062	244.29	0.00
35027898	279,051.41	11.09	0.004	11.09	0.00
35028125	96,469.08	90.44	0.094	90.44	0.00
35028293	346,915.19	216.82	0.063	216.82	0.00
35028498	274,561.92	4.81	0.002	4.81	0.00
35028606	593,875.08	9.74	0.002	9.74	0.00
35029797	138,560.18	2.54	0.002	2.54	0.00
35034460	140,219.45	36.55	0.026	36.55	0.00
35025818	381,184.89	9.34	0.002	9.34	0.00
35052227	208,398.33	108.54	0.052	108.54	0.00
35043440	162,057.81	78.60	0.049	78.60	0.00
35043744	229,606.65	23.92	0.01	23.92	0.00
35043789	338,282.51	176.19	0.052	176.19	0.00
35046510	210,578.73	94.54	0.045	94.54	0.00
35046515	414,504.32	319.26	0.077	319.26	0.00
35047616	229,863.59	25.73	0.011	25.73	0.00
35050343	316,398.63	32.96	0.01	32.96	0.00
35050388	220,740.69	37.01	0.017	37.01	0.00
35033912	121,546.54	37.98	0.031	37.98	0.00
35051591	326,151.61	237.48	0.073	237.48	0.00
35042137	241,586.74	125.83	0.052	125.83	0.00
35052422	67,265.50	27.93	0.042	27.93	0.00
35052810	151,077.48	110.16	0.073	110.16	0.00
35054122	294,981.19	92.18	0.031	92.18	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Oct-2018

10/11/2018

**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
35055188	360,186.93	225.12	0.062	225.12	0.00
35055271	229,543.68	147.66	0.064	147.66	0.00
35055615	223,910.16	139.94	0.062	139.94	0.00
35055625	218,623.76	95.69	0.044	95.69	0.00
34977390	100,665.62	12.16	0.012	12.16	0.00
35051215	298,108.41	97.50	0.033	97.50	0.00
35039002	292,206.04	152.19	0.052	152.19	0.00
35034510	337,368.46	35.14	0.01	35.14	0.00
35034539	147,432.21	94.18	0.064	94.18	0.00
35037074	156,647.93	5.22	0.003	5.22	0.00
35037103	228,596.89	52.35	0.023	52.35	0.00
35037861	264,522.15	192.88	0.073	192.88	0.00
35037926	327,965.50	94.81	0.029	94.81	0.00
35038347	251,592.20	52.63	0.021	52.63	0.00
35038729	229,114.62	62.39	0.027	62.39	0.00
35043318	366,826.07	229.27	0.063	229.27	0.00
35038853	120,421.33	2.50	0.002	2.50	0.00
35043047	175,870.67	18.32	0.01	18.32	0.00
35039166	321,254.23	141.76	0.044	141.76	0.00
35039207	306,993.65	101.19	0.033	101.19	0.00
35039440	258,320.33	38.75	0.015	38.75	0.00
35040245	70,315.64	31.00	0.044	31.00	0.00
35040409	162,347.56	18.51	0.011	18.51	0.00
35040439	433,662.36	344.51	0.079	344.51	0.00
35041217	166,580.84	104.11	0.062	104.11	0.00
35041630	264,778.26	82.74	0.031	82.74	0.00
35021656	135,749.37	84.84	0.063	84.84	0.00
35038818	132,694.65	5.27	0.004	5.27	0.00
34997790	193,525.05	100.79	0.052	100.79	0.00
34991592	415,537.52	123.23	0.03	123.23	0.00
34991688	245,128.41	51.07	0.021	51.07	0.00
34991693	328,687.21	96.90	0.029	96.90	0.00
34992152	147,852.36	61.61	0.042	61.61	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Oct-2018

10/11/2018

**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
34992825	262,035.63	27.30	0.01	27.30	0.00
34993045	232,023.05	24.17	0.01	24.17	0.00
34994454	287,426.00	36.55	0.013	36.55	0.00
34995523	274,708.02	57.23	0.021	57.23	0.00
35022041	351,940.15	293.28	0.083	293.28	0.00
34997614	252,882.49	52.68	0.021	52.68	0.00
34987694	401,679.21	76.55	0.019	76.55	0.00
34997793	287,343.58	50.02	0.017	50.02	0.00
34998288	61,825.51	38.64	0.062	38.64	0.00
34998405	150,706.58	94.19	0.062	94.19	0.00
34999966	138,057.93	74.32	0.054	74.32	0.00
35000065	369,805.58	192.61	0.052	192.61	0.00
35000294	215,828.13	68.30	0.032	68.30	0.00
35000436	366,483.91	305.40	0.083	305.40	0.00
35000637	391,103.39	95.92	0.025	95.92	0.00
34996647	178,541.42	148.78	0.083	148.78	0.00
34982790	152,143.60	37.11	0.024	37.11	0.00
34978504	117,474.19	24.47	0.021	24.47	0.00
34978569	55,581.73	11.58	0.021	11.58	0.00
34978937	372,677.57	194.58	0.052	194.58	0.00
34979982	298,715.82	155.58	0.052	155.58	0.00
34980045	251,222.60	52.34	0.021	52.34	0.00
34980825	328,516.60	171.10	0.052	171.10	0.00
34981210	143,503.25	53.97	0.038	53.97	0.00
34981381	307,700.74	5.91	0.002	5.91	0.00
34990042	31,478.39	13.74	0.044	13.74	0.00
34982341	244,886.59	58.75	0.024	58.75	0.00
34989720	63,280.92	10.41	0.016	10.41	0.00
34983761	130,713.98	40.85	0.031	40.85	0.00
34984005	158,433.97	60.77	0.038	60.77	0.00
34984288	70,619.48	22.07	0.031	22.07	0.00
34984665	101,150.98	16.85	0.017	16.85	0.00
34984980	138,753.83	15.21	0.011	15.21	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Oct-2018

10/11/2018

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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
34984990	142,285.86	45.29	0.032	45.29	0.00
34985574	356,523.53	73.50	0.021	73.50	0.00
34986208	261,872.15	45.69	0.017	45.69	0.00
35000908	164,133.29	61.06	0.037	61.06	0.00
34982306	327,040.77	65.29	0.02	65.29	0.00
35015516	405,158.16	211.56	0.052	211.56	0.00
35000687	400,918.98	330.77	0.083	330.77	0.00
35012907	348,883.50	204.51	0.059	204.51	0.00
35013524	278,153.27	115.90	0.042	115.90	0.00
35013684	446,896.78	325.86	0.073	325.86	0.00
35013789	167,350.17	85.17	0.051	85.17	0.00
35013815	181,549.37	132.38	0.073	132.38	0.00
35014219	255,104.94	10.18	0.004	10.18	0.00
35014307	264,044.36	140.26	0.053	140.26	0.00
35011843	195,004.65	109.72	0.056	109.72	0.00
35015279	121,177.60	34.42	0.028	34.42	0.00
35011478	369,881.64	490.70	0.133	490.70	0.00
35015556	213,788.73	116.32	0.054	116.32	0.00
35015649	197,794.55	91.54	0.046	91.54	0.00
35016280	155,056.10	63.97	0.041	63.97	0.00
35016774	191,640.06	84.98	0.044	84.98	0.00
35016797	93,780.93	48.84	0.052	48.84	0.00
35016961	289,914.93	241.60	0.083	241.60	0.00
35018920	275,133.39	57.32	0.021	57.32	0.00
35020739	276,954.00	173.10	0.062	173.10	0.00
35056549	147,973.91	138.73	0.094	138.73	0.00
35014348	231,301.30	4.06	0.002	4.06	0.00
35007464	349,804.74	36.44	0.01	36.44	0.00
35021943	239,938.85	52.33	0.022	52.33	0.00
35001148	135,440.60	28.22	0.021	28.22	0.00
35001244	159,736.84	66.69	0.042	66.69	0.00
35001653	396,243.71	29.82	0.008	29.82	0.00
35003631	163,351.92	119.11	0.073	119.11	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Oct-2018

10/11/2018

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

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Wells Fargo Bank, N.A.
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Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
35003797	159,876.20	88.17	0.055	88.17	0.00
35004595	83,234.70	83.01	0.1	83.01	0.00
35004627	398,084.31	15.81	0.004	15.81	0.00
35012592	171,722.70	50.31	0.029	50.31	0.00
35006153	151,584.48	142.11	0.094	142.11	0.00
35000718	100,851.73	31.07	0.031	31.07	0.00
35008077	320,505.15	166.93	0.052	166.93	0.00
35008208	328,957.11	239.86	0.073	239.86	0.00
35008216	308,656.69	5.67	0.002	5.67	0.00
35008337	128,513.38	2.07	0.002	2.07	0.00
35010075	394,985.52	93.63	0.024	93.63	0.00
35010444	122,678.53	115.01	0.094	115.01	0.00
35010601	371,241.72	154.68	0.042	154.68	0.00
35011021	209,835.53	43.72	0.021	43.72	0.00
35011175	134,341.88	43.35	0.032	43.35	0.00
35005323	218,854.22	113.99	0.052	113.99	0.00
35617899	221,412.19	69.19	0.031	69.19	0.00
35613826	185,230.42	188.52	0.102	188.52	0.00
35614415	160,604.73	50.19	0.031	50.19	0.00
35614596	263,086.19	8.32	0.003	8.32	0.00
35614732	152,488.45	79.42	0.052	79.42	0.00
35615023	236,124.96	172.17	0.073	172.17	0.00
35615061	421,794.12	43.94	0.01	43.94	0.00
35615431	177,997.22	55.62	0.031	55.62	0.00
35615478	347,689.40	174.18	0.05	174.18	0.00
35624712	361,718.05	217.64	0.06	217.64	0.00
35617290	285,787.03	4.13	0.001	4.13	0.00
35612094	124,350.76	77.72	0.062	77.72	0.00
35619417	220,806.13	46.00	0.021	46.00	0.00
35619797	337,712.17	70.36	0.021	70.36	0.00
35621269	170,060.39	75.29	0.044	75.29	0.00
35621705	373,753.51	100.81	0.027	100.81	0.00
35621938	646,696.47	471.55	0.073	471.55	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Oct-2018

10/11/2018

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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
35622494	131,474.50	42.68	0.032	42.68	0.00
35623961	335,214.81	139.67	0.042	139.67	0.00
35056190	387,671.31	309.33	0.08	309.33	0.00
35615771	205,312.38	149.71	0.073	149.71	0.00
35608882	214,820.26	60.88	0.028	60.88	0.00
35601260	403,418.24	294.16	0.073	294.16	0.00
35602274	114,762.40	83.68	0.073	83.68	0.00
35602663	286,026.35	268.15	0.094	268.15	0.00
35602783	314,904.81	164.01	0.052	164.01	0.00
35604410	92,738.20	48.30	0.052	48.30	0.00
35606132	180,493.16	52.97	0.029	52.97	0.00
35606719	323,452.97	101.08	0.031	101.08	0.00
35608076	349,607.00	128.10	0.037	128.10	0.00
35613135	223,830.66	60.67	0.027	60.67	0.00
35608861	193,295.50	100.67	0.052	100.67	0.00
35612971	416,199.52	116.09	0.028	116.09	0.00
35609019	158,138.40	74.09	0.047	74.09	0.00
35609174	430,322.60	206.21	0.048	206.21	0.00
35609494	72,953.63	1.64	0.002	1.64	0.00
35609569	75,387.60	60.35	0.08	60.35	0.00
35610057	115,239.12	2.31	0.002	2.31	0.00
35611192	126,556.69	32.94	0.026	32.94	0.00
35611264	109,768.21	34.30	0.031	34.30	0.00
35611924	404,253.11	210.55	0.052	210.55	0.00
35624846	282,127.08	94.44	0.033	94.44	0.00
35608745	192,496.59	40.10	0.021	40.10	0.00
35637279	178,001.78	129.79	0.073	129.79	0.00
35631927	153,976.19	44.08	0.029	44.08	0.00
35632037	306,362.58	163.77	0.053	163.77	0.00
35632349	178,643.80	20.30	0.011	20.30	0.00
35632447	144,394.46	30.08	0.021	30.08	0.00
35633210	271,396.03	28.27	0.01	28.27	0.00
35633920	403,951.49	175.39	0.043	175.39	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

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10/11/2018

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Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
35634463	386,666.93	234.58	0.061	234.58	0.00
35634588	165,183.19	17.21	0.01	17.21	0.00
35624597	277,369.11	144.46	0.052	144.46	0.00
35637032	147,018.36	45.94	0.031	45.94	0.00
35630835	248,846.14	103.69	0.042	103.69	0.00
35638137	192,692.40	109.12	0.057	109.12	0.00
35638827	146,207.88	101.65	0.07	101.65	0.00
35639381	131,776.03	64.07	0.049	64.07	0.00
35639634	312,803.44	97.75	0.031	97.75	0.00
35640027	388,997.02	81.04	0.021	81.04	0.00
35641592	186,138.57	96.95	0.052	96.95	0.00
35642876	354,024.89	170.81	0.048	170.81	0.00
35643944	397,105.93	171.37	0.043	171.37	0.00
35636157	226,138.79	71.45	0.032	71.45	0.00
35627244	171,162.37	142.64	0.083	142.64	0.00
35625398	361,749.63	263.78	0.073	263.78	0.00
35625775	340,622.63	50.20	0.015	50.20	0.00
35625863	313,267.32	163.16	0.052	163.16	0.00
35626065	217,378.80	22.64	0.01	22.64	0.00
35626197	345,969.21	216.23	0.063	216.23	0.00
35626231	283,175.40	93.24	0.033	93.24	0.00
35626513	232,998.78	24.27	0.01	24.27	0.00
35627100	221,180.75	94.18	0.043	94.18	0.00
35631616	294,047.74	61.26	0.021	61.26	0.00
35627222	294,654.06	10.68	0.004	10.68	0.00
35631091	75,484.96	48.57	0.064	48.57	0.00
35627671	191,064.87	65.88	0.034	65.88	0.00
35628332	132,794.71	70.04	0.053	70.04	0.00
35628441	218,935.25	16.69	0.008	16.69	0.00
35629338	248,814.04	129.59	0.052	129.59	0.00
35629399	283,082.80	151.61	0.054	151.61	0.00
35629595	287,950.96	59.99	0.021	59.99	0.00
35629765	334,004.46	313.13	0.094	313.13	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Oct-2018

10/11/2018

**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
35629778	163,720.74	56.89	0.035	56.89	0.00
35600140	182,395.42	84.46	0.046	84.46	0.00
35627104	270,497.09	84.53	0.031	84.53	0.00
35074680	397,106.80	82.73	0.021	82.73	0.00
35065459	394,738.21	123.36	0.031	123.36	0.00
35065862	310,860.82	164.74	0.053	164.74	0.00
35066000	307,414.07	192.13	0.063	192.13	0.00
35067636	222,740.95	23.20	0.01	23.20	0.00
35072618	190,989.02	106.87	0.056	106.87	0.00
35072965	404,977.56	169.69	0.042	169.69	0.00
35073325	406,715.75	169.46	0.042	169.46	0.00
35073404	216,606.34	90.25	0.042	90.25	0.00
35601255	225,788.77	117.60	0.052	117.60	0.00
35073656	309,396.26	161.67	0.052	161.67	0.00
35064965	205,256.51	42.76	0.021	42.76	0.00
35075048	406,024.61	42.29	0.01	42.29	0.00
35075241	203,670.38	50.57	0.025	50.57	0.00
35075348	175,339.57	56.51	0.032	56.51	0.00
35076535	136,610.99	42.69	0.031	42.69	0.00
35077031	146,791.15	15.29	0.01	15.29	0.00
35077112	108,941.06	11.35	0.01	11.35	0.00
35077681	302,414.01	153.35	0.051	153.35	0.00
35078303	265,739.85	4.65	0.002	4.65	0.00
35073412	358,672.91	261.53	0.073	261.53	0.00
35060014	168,307.92	3.22	0.002	3.22	0.00
35056565	321,506.99	205.93	0.064	205.93	0.00
35056807	402,847.27	125.89	0.031	125.89	0.00
35057557	347,555.59	158.70	0.046	158.70	0.00
35057885	179,328.50	56.04	0.031	56.04	0.00
35057912	319,704.51	233.12	0.073	233.12	0.00
35058455	346,013.33	285.46	0.083	285.46	0.00
35058490	336,589.43	210.37	0.063	210.37	0.00
35059256	274,829.51	158.71	0.058	158.71	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

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10/11/2018

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Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
35065005	139,092.90	86.93	0.063	86.93	0.00
35060003	278,749.35	29.04	0.01	29.04	0.00
35064994	352,349.98	256.92	0.073	256.92	0.00
35061398	78,837.32	18.35	0.023	18.35	0.00
35062282	396,749.63	109.50	0.028	109.50	0.00
35062515	155,700.57	81.09	0.052	81.09	0.00
35063301	230,499.69	120.05	0.052	120.05	0.00
35063390	220,667.38	68.96	0.031	68.96	0.00
35064202	583,562.01	547.09	0.094	547.09	0.00
35064220	179,065.62	26.43	0.015	26.43	0.00
35064806	244,225.96	85.31	0.035	85.31	0.00
35079686	418,010.13	87.09	0.021	87.09	0.00
35059266	383,402.42	119.81	0.031	119.81	0.00
35597103	167,836.80	69.93	0.042	69.93	0.00
35078661	280,350.10	180.18	0.064	180.18	0.00
35093344	285,377.00	118.91	0.042	118.91	0.00
35094050	206,765.21	84.43	0.041	84.43	0.00
35094115	172,846.37	144.04	0.083	144.04	0.00
35095131	173,673.50	51.28	0.03	51.28	0.00
35095815	310,694.56	12.32	0.004	12.32	0.00
35096525	304,374.32	126.82	0.042	126.82	0.00
35096798	382,036.53	79.59	0.021	79.59	0.00
35092464	231,092.21	131.35	0.057	131.35	0.00
35098057	269,609.33	179.25	0.066	179.25	0.00
35092453	297,514.80	100.62	0.034	100.62	0.00
35597521	177,494.68	73.96	0.042	73.96	0.00
35598180	365,335.73	190.28	0.052	190.28	0.00
35598502	307,174.28	264.21	0.086	264.21	0.00
35598626	109,618.10	39.15	0.036	39.15	0.00
35598690	231,495.54	112.33	0.049	112.33	0.00
35598865	286,934.51	5.24	0.002	5.24	0.00
35598883	150,246.19	2.75	0.002	2.75	0.00
35599951	69,989.68	47.93	0.068	47.93	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Oct-2018

10/11/2018

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Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
35644508	104,560.84	43.57	0.042	43.57	0.00
35097111	204,340.48	7.12	0.003	7.12	0.00
35085312	153,191.41	15.96	0.01	15.96	0.00
35600724	151,632.04	5.28	0.003	5.28	0.00
35081320	421,792.93	207.52	0.049	207.52	0.00
35081721	297,976.91	155.20	0.052	155.20	0.00
35081954	273,544.78	152.06	0.056	152.06	0.00
35082965	211,267.93	132.14	0.063	132.14	0.00
35083150	251,958.94	110.11	0.044	110.11	0.00
35083932	154,713.57	111.21	0.072	111.21	0.00
35084773	234,209.66	243.97	0.104	243.97	0.00
35093062	267,425.93	83.57	0.031	83.57	0.00
35085090	76,612.08	2.76	0.004	2.76	0.00
35079105	100,737.71	3.47	0.003	3.47	0.00
35087192	229,114.29	8.70	0.004	8.70	0.00
35087625	138,759.31	101.18	0.073	101.18	0.00
35088008	265,462.97	193.57	0.073	193.57	0.00
35088340	237,535.43	143.97	0.061	143.97	0.00
35090240	320,297.02	178.30	0.056	178.30	0.00
35090382	170,048.80	2.86	0.002	2.86	0.00
35091518	232,335.46	48.40	0.021	48.40	0.00
35092141	403,798.74	8.69	0.002	8.69	0.00
35092352	401,789.81	41.85	0.01	41.85	0.00
35085034	329,784.76	210.75	0.064	210.75	0.00

CONNECTICUT AVENUE SECURITIES

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Realized Loss Summary

Realized Dispositions in Current Period			
# Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
5	1,107,785.50	11,838.65	1.069

Realized Loss Summary

Adjustments to Previous Dispositions			
# Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount
23	4,573,619.73	(54,427.82)	300,089.82

Realized Loss Detail

Realized Dispositions in Current Period

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
35633047	311,249.74	(354.92)	(0.114)
35056845	275,525.38	(1,977.05)	(0.718)
35002210	262,928.00	8,916.25	3.391
35091639	209,524.79	5,300.37	2.530
34982880	48,557.59	(46.00)	(0.094)

Realized Loss Detail

Adjustments to Previous Dispositions

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount
34990641	270,180.53	238.86	(3,536.02)
34992111	228,078.92	4.38	61,486.87
34993930	268,160.46	8.77	(32,515.19)
34994598	295,469.65	3.00	19,530.79
34995974	384,749.54	13.15	(1,062.04)
35000862	124,267.56	6.59	30,677.18
35003133	140,475.70	10.96	17,974.75
35011801	338,824.02	2.19	16,630.34
35033251	181,725.10	2.19	4,566.07
35042500	137,628.75	2.19	53,317.02
35068083	143,485.32	(727.91)	7,397.38
35084551	155,000.71	8.77	(2,603.24)
35086479	122,112.89	2.19	16,694.76
35086961	291,491.69	1,937.00	21,343.89
35092487	185,347.70	10.99	38,827.92
35097814	97,785.26	(591.30)	(437.52)
35605800	110,352.49	(681.49)	2,468.37
35612288	51,657.59	13.16	640.73
35613034	168,187.06	(4,884.90)	(740.22)
35613594	366,563.76	(49,858.53)	39,104.40
35616560	197,807.36	4.39	2,183.16
35630719	249,207.46	30.00	8,781.77
35631256	65,060.21	17.53	(641.36)

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Oct-2018

10/11/2018

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Series 2016-C05**

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Cumulative Realized Loss Summary

# Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
77	14,843,094.87	847,446.86	0.057

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
34981362	189,733.53	1,815.57	0.957
34981475	219,458.84	2,853.05	1.300
34982880	48,557.59	(46.00)	(0.095)
34985353	251,749.23	17,988.70	7.145
34988060	107,347.66	3,807.73	3.547
34990641	270,180.53	(3,536.02)	(1.309)
34991406	123,379.08	3,386.66	2.745
34991702	200,820.80	7,177.60	3.574
34992111	228,078.92	61,486.87	26.959
34993930	268,160.46	(32,515.19)	(12.125)
34994598	295,469.65	19,530.79	6.610
34995042	164,692.15	(40,637.51)	(24.675)
34995974	384,749.54	(1,062.04)	(0.276)
34997263	69,104.32	702.05	1.016
35000862	124,267.56	30,677.18	24.686
35002210	262,928.00	8,916.25	3.391
35003133	140,475.70	17,974.75	12.796
35005059	147,910.77	2,724.28	1.842
35006209	125,042.10	569.85	0.456
35008054	238,932.73	20,836.84	8.721
35008133	241,153.64	38,872.64	16.119
35010282	403,791.83	113,375.34	28.078
35011801	338,824.02	16,630.34	4.908
35016226	148,351.51	3,909.66	2.635
35022051	378,609.51	4,303.26	1.137
35028601	238,216.02	31,211.41	13.102

CONNECTICUT AVENUE SECURITIES

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
35031741	287,901.92	1,096.20	0.381
35032252	188,367.43	25,756.51	13.674
35033251	181,725.10	4,566.07	2.513
35037112	93,352.75	3,181.42	3.408
35038094	324,829.13	(497.56)	(0.153)
35040382	285,448.21	445.12	0.156
35042500	137,628.75	53,317.02	38.740
35043244	135,174.09	(23,559.44)	(17.429)
35053777	72,926.36	26,267.02	36.019
35056845	275,525.38	(1,977.05)	(0.718)
35066143	246,734.12	50,892.43	20.626
35068083	143,485.32	7,397.38	5.155
35072464	144,939.52	(749.07)	(0.517)
35082739	76,367.68	16,990.29	22.248
35084551	155,000.71	(2,603.24)	(1.679)
35086479	122,112.89	16,694.76	13.672
35086961	291,491.69	21,343.89	7.322
35091639	209,524.79	5,300.37	2.530
35092487	185,347.70	38,827.92	20.949
35092661	78,074.84	92.95	0.119
35094348	147,589.94	(20,270.24)	(13.734)
35097269	101,978.73	10,367.35	10.166
35097814	97,785.26	(437.52)	(0.447)
35097988	349,520.51	4,681.86	1.340
35098619	74,902.86	5,410.20	7.223
35098958	174,481.64	3,795.12	2.175
35598877	335,645.27	76,947.74	22.925
35602119	53,296.74	22,830.11	42.836
35604393	108,374.47	2,093.92	1.932
35604972	185,963.00	21,769.15	11.706
35605800	110,352.49	2,468.37	2.237
35605955	101,089.38	(8,519.80)	(8.428)
35607259	282,093.57	47,650.28	16.892
35607387	40,148.37	25,027.70	62.338
35608438	305,227.59	(959.91)	(0.314)
35612288	51,657.59	640.73	1.240

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

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10/11/2018

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
35613034	168,187.06	(740.22)	(0.440)
35613594	366,563.76	39,104.40	10.668
35616560	197,807.36	2,183.16	1.104
35617855	161,718.31	(4,536.96)	(2.805)
35617940	361,338.53	1,386.63	0.384
35619008	70,839.47	26,161.23	36.930
35625296	186,497.98	(8,043.42)	(4.313)
35627279	130,297.97	1,634.47	1.254
35628359	24,905.98	12,608.01	50.622
35630719	249,207.46	8,781.77	3.524
35631256	65,060.21	(641.36)	(0.986)
35632250	212,735.96	(1,834.19)	(0.862)
35633047	311,249.74	(354.92)	(0.114)
35635552	377,605.69	10,315.61	2.732
35636465	193,027.91	(5,809.46)	(3.010)

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Realized Loss Detail Report - Loans with Losses during Current Period

Group	Inactive				Active				Totals			
	# 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	28	414,765.37	(42,589.17)	(0.000 %)	0	0.00	0.00	0.000 %	28	414,765.37	(42,589.17)	(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	0034982880	50,000.00	4.625 %	AZ	90.00	360	(46.00)	09/30/2018	(46.00)	(46.00)
Summary	0034990641	279,000.00	4.750 %	MI	90.00	360	(3,774.88)	07/31/2018	238.86	(3,536.02)
Summary	0034992111	233,000.00	4.500 %	TX	97.00	360	61,482.49	06/30/2018	4.38	61,486.87
Summary	0034993930	272,000.00	4.250 %	GA	90.00	360	(32,523.96)	08/31/2018	8.77	(32,515.19)
Summary	0034994598	290,000.00	3.500 %	WI	95.00	360	19,527.79	08/31/2018	3.00	19,530.79
Summary	0034995974	392,000.00	4.125 %	TX	95.00	360	(1,179.41)	03/31/2018	13.15	(1,062.04)
Summary	0035000862	128,000.00	4.125 %	VA	93.00	360	30,670.59	08/31/2018	6.59	30,677.18
Summary	0035002210	274,000.00	4.250 %	TX	95.00	360	8,916.25	09/30/2018	8,916.25	8,916.25
Summary	0035003133	145,000.00	3.875 %	VT	95.00	360	15,548.96	03/31/2018	10.96	17,974.75
Summary	0035011801	344,000.00	4.500 %	TN	95.00	360	16,628.15	07/31/2018	2.19	16,630.34
Summary	0035033251	185,000.00	4.375 %	AR	95.00	360	4,560.88	05/31/2018	2.19	4,566.07
Summary	0035042500	140,000.00	4.250 %	NC	90.00	360	53,310.73	06/30/2018	2.19	53,317.02
Summary	0035056845	280,000.00	4.250 %	CA	95.00	360	(1,977.05)	09/30/2018	(1,977.05)	(1,977.05)
Summary	0035068083	147,000.00	4.875 %	AL	95.00	360	8,125.29	08/31/2018	(727.91)	7,397.38
Summary	0035084551	157,000.00	4.250 %	MO	95.00	360	2,665.41	01/31/2018	8.77	(2,603.24)
Summary	0035086479	124,000.00	4.250 %	OH	95.00	360	16,838.82	03/31/2018	2.19	16,694.76
Summary	0035086961	298,000.00	4.125 %	CO	84.00	360	19,406.89	07/31/2018	1,937.00	21,343.89
Summary	0035091639	217,000.00	4.250 %	TX	95.00	360	5,300.37	09/30/2018	5,300.37	5,300.37
Summary	0035092487	189,000.00	4.375 %	LA	90.00	360	38,816.93	08/31/2018	10.99	38,827.92
Summary	0035097814	101,000.00	4.750 %	AZ	95.00	360	153.78	08/31/2018	(591.30)	(437.52)
Summary	0035605800	112,000.00	4.500 %	IN	95.00	360	1,110.33	05/31/2018	(681.49)	2,468.37
Summary	0035612288	52,000.00	4.250 %	MI	90.00	360	7,036.40	03/31/2018	13.16	640.73
Summary	0035613034	173,000.00	3.875 %	VA	95.00	360	48,483.08	06/30/2018	(4,884.90)	(740.22)
Summary	0035613594	376,000.00	4.250 %	KY	85.00	360	77,881.62	07/31/2018	(49,858.53)	39,104.40
Summary	0035616560	200,000.00	4.375 %	UT	89.00	360	2,173.75	02/28/2018	4.39	2,183.16
Summary	0035630719	255,000.00	4.250 %	WA	95.00	360	8,751.77	08/31/2018	30.00	8,781.77
Summary	0035631256	67,000.00	4.125 %	MI	95.00	360	7,231.31	03/31/2018	17.53	(641.36)
Summary	0035633047	325,000.00	4.500 %	AL	95.00	360	(354.92)	09/30/2018	(354.92)	(354.92)

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

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

**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

11-Oct-2018 09:53:33 AM

* 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-C05**

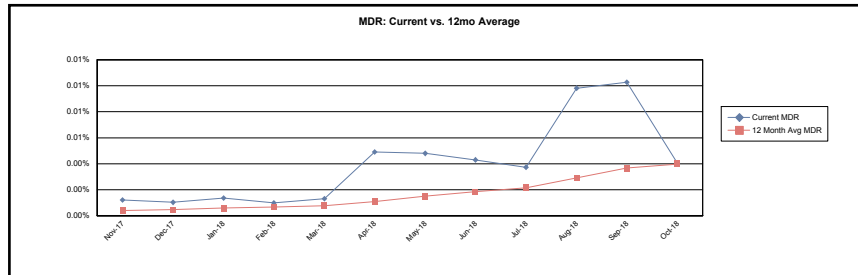
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Realized Loss Report - Collateral

Summary

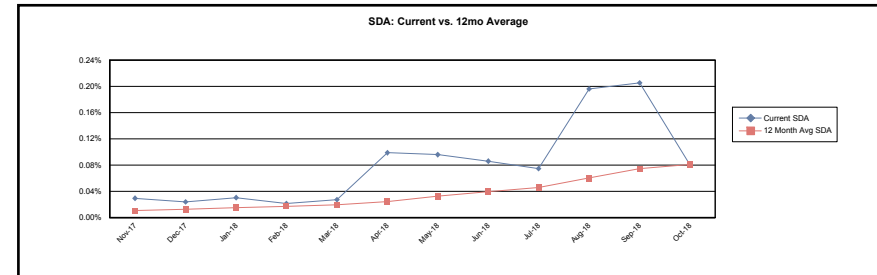
MDR

Current Month 0.004 %
3 Month Average 0.008 %
12 Month Average 0.004 %



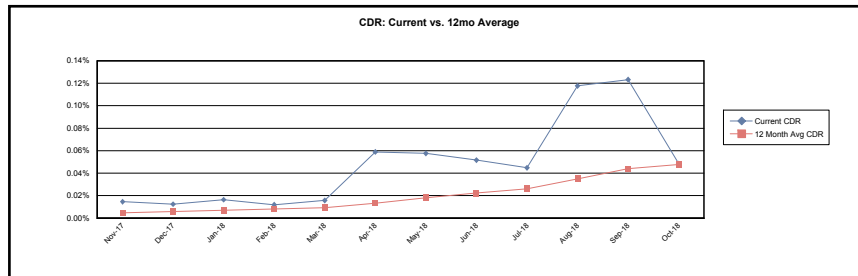
SDA

Current Month 0.081 %
3 Month Average 0.161 %
12 Month Average 0.081 %



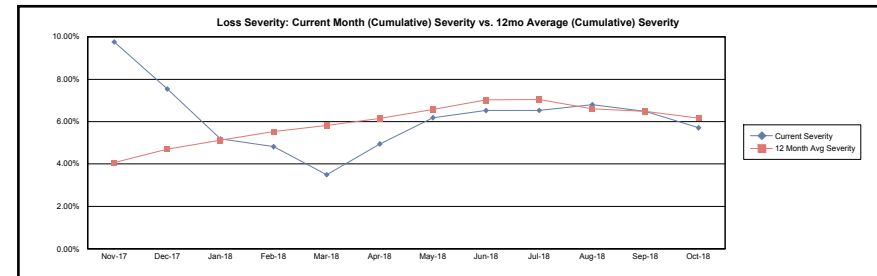
CDR

Current Month 0.048 %
3 Month Average 0.096 %
12 Month Average 0.048 %



Loss Severity

Current Month (Cumulative) 5.709 %
3 Month Average (Cumulative) 6.328 %
12 Month Average (Cumulative) 6.164 %



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	1.109 %
3 Month Average	1.125 %
12 Month Average	1.086 %

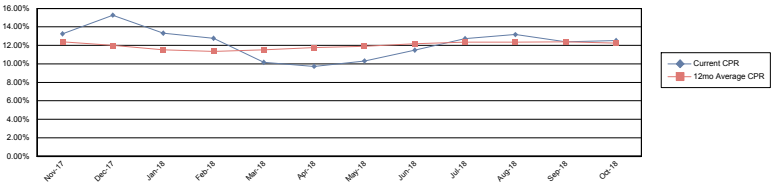
CPR

Current Month	12.527 %
3 Month Average	12.694 %
12 Month Average	12.264 %

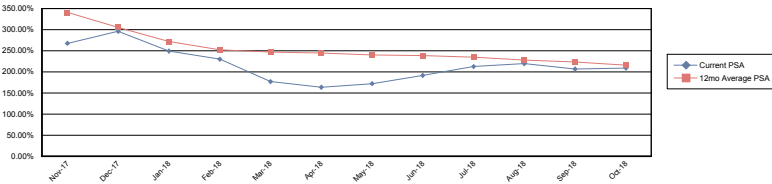
PSA

Current Month	208.790 %
3 Month Average	211.569 %
12 Month Average	216.047 %

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.