

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

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

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

04-Apr-2019 03:48:01 PM

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	03/29/2019	0.00000 %	24,711,353,329.36	0.00	203,490,180.58	0.00	24,507,863,148.77	203,490,180.58	0.00
2M-1	30711XDG6	04/24/2019	3.83550 %	29,615,418.80	97,813.56	9,121,869.08	0.00	20,493,549.72	9,219,682.64	0.00
2M-1H	NA	03/29/2019	0.00000 %	1,558,769.85	0.00	480,117.96	0.00	1,078,651.89	480,117.96	0.00
2M-2	30711XDK7	04/24/2019	6.93550 %	716,317,000.00	4,278,014.25	0.00	0.00	716,317,000.00	4,278,014.25	0.00
2M-2A	30711XDH4	03/29/2019	6.93550 %	257,139,000.00	1,535,694.82	0.00	0.00	257,139,000.00	1,535,694.82	0.00
2M-AH	NA	03/29/2019	0.00000 %	13,534,534.00	0.00	0.00	0.00	13,534,534.00	0.00	0.00
2M-2H	NA	03/29/2019	0.00000 %	37,702,131.00	0.00	0.00	0.00	37,702,131.00	0.00	0.00
2M-2B	30711XDJ0	03/29/2019	6.93550 %	459,178,000.00	2,742,319.43	0.00	0.00	459,178,000.00	2,742,319.43	0.00
2M-BH	NA	03/29/2019	0.00000 %	24,167,597.00	0.00	0.00	0.00	24,167,597.00	0.00	0.00
2M-2F	30711XDL5	03/29/2019	5.23550 %	257,139,000.00	1,159,271.90	0.00	0.00	257,139,000.00	1,159,271.90	0.00
2M-2I	30711XDM3	03/29/2019	1.70000 %	0.00	376,422.93	0.00	0.00	0.00	376,422.93	0.00
2-B	30711XDN1	04/24/2019	13.23550 %	99,803,481.45	1,126,793.81	0.00	(1,542.30)	99,805,023.75	1,126,793.81	194,976.21
2-BH	NA	03/29/2019	0.00000 %	286,113,104.60	0.00	0.00	(4,421.39)	286,117,526.00	0.00	558,951.04
Totals				26,893,621,366.06	11,316,330.70	213,092,167.62	(5,963.69)	26,680,535,162.13	224,408,498.32	753,927.25

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-Apr-2019

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

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

04-Apr-2019 03:48:01 PM

Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
2A-H	37,120,941,838.00	24,711,353,329.36	42,117,383.47	161,372,797.10	0.00	0.00	203,490,180.58	24,507,863,148.77	0.66021663	203,490,180.58
2M-1	385,709,000.00	29,615,418.80	1,896,204.73	7,225,664.34	0.00	0.00	9,121,869.08	20,493,549.72	0.05313215	9,121,869.08
2M-1H	20,301,302.00	1,558,769.85	99,804.32	380,313.64	0.00	0.00	480,117.96	1,078,651.89	0.05313215	480,117.96
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	99,803,481.45	0.00	0.00	0.00	(1,542.30)	(1,542.30)	99,805,023.75	0.99805024	0.00
2-BH	286,676,477.00	286,113,104.60	0.00	0.00	0.00	(4,421.39)	(4,421.39)	286,117,526.00	0.99805024	0.00
Totals	39,678,805,879.00	26,893,621,366.06	44,113,392.52	168,978,775.08	0.00	(5,963.69)	213,086,203.93	26,680,535,162.13	0.67241275	213,092,167.62

**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

04-Apr-2019 03:48:01 PM

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	665.69844691	1.13459900	4.34721721	0.00000000	0.00000000	5.48181621	660.21663070	0.66021663	5.48181621
2M-1	385,709,000.00	76.78176760	4.91615371	18.73346056	0.00000000	0.00000000	23.64961429	53.13215331	0.05313215	23.64961429
2M-1H	20,301,302.00	76.78176749	4.91615365	18.73346054	0.00000000	0.00000000	23.64961420	53.13215330	0.05313215	23.64961420
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	998.03481450	0.00000000	0.00000000	0.00000000	(0.01542300)	(0.01542300)	998.05023750	0.99805024	0.00000000
2-BH	286,676,477.00	998.03481469	0.00000000	0.00000000	0.00000000	(0.01542293)	(0.01542293)	998.05023766	0.99805024	0.00000000

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

**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

04-Apr-2019 03:48:01 PM

Interest Distribution Statement

Class	Accrual Dates	Accrual Days	Current Certificate Rate	Beginning Certificate/ Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Current Interest Shortfall(1)	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/ Notional Balance
2A-H	N/A	N/A	0.00000 %	24,711,353,329.36	0.00	0.00	0.00	0.00	0.00	0.00	24,507,863,148.77
2M-1	03/25/19 - 04/24/19	31	3.83550 %	29,615,418.80	97,813.56	0.00	0.00	0.00	97,813.56	0.00	20,493,549.72
2M-1H	N/A	N/A	0.00000 %	1,558,769.85	0.00	0.00	0.00	0.00	0.00	0.00	1,078,651.89
2M-2	03/25/19 - 04/24/19	31	6.93550 %	716,317,000.00	4,278,014.25	0.00	0.00	0.00	4,278,014.25	0.00	716,317,000.00
2M-2A	03/25/19 - 04/24/19	31	6.93550 %	257,139,000.00	1,535,694.82	0.00	0.00	0.00	1,535,694.82	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	03/25/19 - 04/24/19	31	6.93550 %	459,178,000.00	2,742,319.43	0.00	0.00	0.00	2,742,319.43	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	03/25/19 - 04/24/19	31	5.23550 %	257,139,000.00	1,159,271.90	0.00	0.00	0.00	1,159,271.90	0.00	257,139,000.00
2M-2I	03/25/19 - 04/24/19	31	1.70000 %	257,139,000.00	376,422.93	0.00	0.00	0.00	376,422.93	0.00	257,139,000.00
2-B	03/25/19 - 04/24/19	31	13.23550 %	99,803,481.45	1,137,483.84	0.00	10,690.03	0.00	1,126,793.81	121,034.81	99,805,023.75
2-BH	N/A	N/A	0.00000 %	286,113,104.60	0.00	0.00	0.00	0.00	0.00	0.00	286,117,526.00
Totals					11,327,020.73	0.00	10,690.03	0.00	11,316,330.70	121,034.81	

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

**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

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 %	665.69844691	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	660.21663070
2M-1	385,709,000.00	3.83550 %	76.78176760	0.25359419	0.00000000	0.00000000	0.00000000	0.25359419	0.00000000	53.13215331
2M-1H	20,301,302.00	0.00000 %	76.78176749	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	53.13215330
2M-2	716,317,000.00	6.93550 %	1000.00000000	5.97223610	0.00000000	0.00000000	0.00000000	5.97223610	0.00000000	1000.00000000
2M-2A	257,139,000.00	6.93550 %	1000.00000000	5.97223611	0.00000000	0.00000000	0.00000000	5.97223611	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	6.93550 %	1000.00000000	5.97223610	0.00000000	0.00000000	0.00000000	5.97223610	0.00000000	1000.00000000
2M-BH	24,167,597.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
2M-2F	257,139,000.00	5.23550 %	1000.00000000	4.50834724	0.00000000	0.00000000	0.00000000	4.50834724	0.00000000	1000.00000000
2M-2I	0.00	1.70000 %	1000.00000000	1.46388891	0.00000000	0.00000000	0.00000000	1.46388891	0.00000000	1000.00000000
2-B	100,000,000.00	13.23550 %	998.03481450	11.37483840	0.00000000	0.10690030	0.00000000	11.26793810	1.21034810	998.05023750
2-BH	286,676,477.00	0.00000 %	998.03481469	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	998.05023766

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

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

**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 Account Statement

CERTIFICATE ACCOUNT	
Beginning Balance	0.00
Deposits	
Payments of Interest and Principal	14,643,657.36
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	0.00
Total Deposits	<u>14,643,657.36</u>
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	14,624,490.70
Total Withdrawals (Pool Distribution Amount)	<u>14,643,657.36</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

**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

Additional Reporting - Deal Level

Cash Reporting	
Total Principal Reduction Current	213,086,203.92
Total Principal Reduction Cumulative	12,998,270,716.93
Scheduled Principal Current	44,113,392.53
Scheduled Principal Cumulative	1,644,527,268.91
Unscheduled Principal Current	168,978,775.10
Unscheduled Principal Cumulative	11,352,989,533.67
Senior Reduction Amount	203,490,180.58
Subordinate Reduction Amount	9,601,987.04
Calculated Tranche Write-Down Amount	0.00
Calculated Tranche Write-Up Amount	5,963.69
Modification Loss Amount	41,335.84
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	123804
Period Reference Pool Removal Loan Count	768
Period Ending Loan Count	123036
UPB at Origination	39,290,940,000.00
UPB at Issuance	38,667,647,748.65
UPB Actual Current	25,669,377,031.72
Period PIF Loan Count Current	763
PIF Loan Count Cumulative	46324
Period PIF Loan UPB Current	159,558,093.93
PIF Loan UPB Cumulative	11,019,853,008.67
Period Partial Prepayment Amount	8,942,396.81
Repurchase Prior CE Loan Count Current	0
Repurchase Prior CE Loan Count Cum	47
Repurchased Prior Credit Event UPB Curr	0.00
Repurchased Prior Credit Event UPB Cum	9,597,353.07
Credit Event Amount Current	874,629.90
Credit Event Amount Cumulative	21,836,909.80
Total Active Modified Loan Count	904
Total Active Modified Loan UPB	210,210,197.24
LIBOR	2.485500%
Structural Reporting	
Senior Percentage	95.475276%

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

04-Apr-2019 03:48:01 PM

**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

Additional Reporting - Deal Level

Structural Reporting	
Subordinate Percentage	4.524724%
Minimum Credit Enhancement Test Pass?	YES
Overcollateralization	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Apr-2019

4/4/2019

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

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

Additional Reporting - Deal Level

Class	Reference Tranche Performance				
	Tranche		Credit Support		
	Calculated	Calculated	Original	Beginning Period	Ending Period
	Write-down Amount	Write-up Amount			
2A-H	0.00	0.00	4.000000%	4.520000%	4.520000%
2M-1	0.00	0.00	2.950000%	4.400000%	4.440000%
2M-1H	0.00	0.00	2.950000%	4.400000%	4.440000%
2M-2	0.00	0.00	1.000000%	1.490000%	1.500000%
2M-2H	0.00	1,542.30	1.000000%	1.490000%	1.500000%
2B-H	0.00	4,421.39	0.000000%	0.000000%	0.000000%

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Apr-2019

4/4/2019

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05

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

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

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Apr-2019

4/4/2019

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

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

Delinquency Status - MBA Delinquency Calculation Method

DELINQUENCY				
	No. of Loans	UPB	% of Loans	UPB
30 Days	1315	273,174,904.33	1.068793%	1.064205%
60 Days	292	60,015,001.67	0.237329%	0.233800%
90 Days	126	29,423,004.35	0.102409%	0.114623%
120 Days	85	17,962,920.45	0.069085%	0.069978%
150 Days	76	16,437,743.39	0.061771%	0.064036%
180+ Days	243	53,307,392.23	0.197503%	0.207669%
	2137	450,320,966.42	1.736890%	1.754312%

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Apr-2019

4/4/2019

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

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

Realized Loss Report - Collateral

Summary

MDR

Current Month	0.003%
3 Month Average	0.004%
12 Month Average	0.005%

SDA

Current Month	0.068%
3 Month Average	0.076%
12 Month Average	0.106%

CDR

Current Month	0.041%
3 Month Average	0.046%
12 Month Average	0.063%

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

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Apr-2019

4/4/2019

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05

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

Modification Summary

# Loans	Liquidated Actual	Loss/(Gain) Amount	Loss Percentage	Ending Actual Balance	Realized Loss/(Gain) Amount
434	106,005,702.88	41,335.84	0.039	106,005,702.88	0.00

Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
35032300	167,969.13	81.54	0.049	81.54	0.00
35034539	146,634.89	93.68	0.064	93.68	0.00
35030707	191,422.30	158.83	0.083	158.83	0.00
35031304	198,628.91	59.31	0.03	59.31	0.00
35031370	301,729.95	31.43	0.01	31.43	0.00
35031380	214,590.04	107.00	0.05	107.00	0.00
35031395	347,611.06	121.87	0.035	121.87	0.00
35031460	262,006.79	272.92	0.104	272.92	0.00
35031516	333,186.10	85.88	0.026	85.88	0.00
35031650	300,435.90	160.57	0.053	160.57	0.00
35031663	361,691.48	49.44	0.014	49.44	0.00
35031687	132,043.90	61.62	0.047	61.62	0.00
35030236	345,702.38	216.06	0.063	216.06	0.00
35032089	75,320.01	43.83	0.058	43.83	0.00
35030225	115,086.42	51.24	0.045	51.24	0.00
35032309	230,991.53	188.73	0.082	188.73	0.00
35032339	218,600.06	56.66	0.026	56.66	0.00
35033053	73,995.94	27.41	0.037	27.41	0.00
35033148	190,237.48	138.71	0.073	138.71	0.00
35033164	325,161.89	169.36	0.052	169.36	0.00
35033627	93,525.87	44.84	0.048	44.84	0.00
35033912	120,826.74	37.76	0.031	37.76	0.00
35034233	155,378.95	66.94	0.043	66.94	0.00
35034241	152,321.70	15.87	0.01	15.87	0.00
35034460	139,599.10	36.55	0.026	36.55	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Apr-2019

4/4/2019

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

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

Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
35056532	288,604.39	180.38	0.062	180.38	0.00
35031695	146,773.89	30.58	0.021	30.58	0.00
35027848	388,597.39	242.87	0.063	242.87	0.00
35022993	359,709.60	112.41	0.031	112.41	0.00
35023525	164,224.58	60.64	0.037	60.64	0.00
35023810	80,519.50	16.70	0.021	16.70	0.00
35023912	380,536.24	237.84	0.062	237.84	0.00
35024393	230,807.07	48.08	0.021	48.08	0.00
35024728	67,194.07	42.00	0.063	42.00	0.00
35025229	145,632.67	15.17	0.01	15.17	0.00
35025548	219,382.23	85.57	0.039	85.57	0.00
35025667	270,228.00	74.72	0.028	74.72	0.00
35025818	379,421.22	9.34	0.002	9.34	0.00
35027074	235,008.06	97.92	0.042	97.92	0.00
35030370	127,612.69	109.05	0.085	109.05	0.00
35027590	306,015.93	94.75	0.031	94.75	0.00
35037074	155,113.46	5.22	0.003	5.22	0.00
35027898	276,505.26	11.09	0.004	11.09	0.00
35028125	95,856.99	89.87	0.094	89.87	0.00
35028293	345,109.46	215.69	0.062	215.69	0.00
35028446	120,825.41	43.23	0.036	43.23	0.00
35028498	271,911.85	4.81	0.002	4.81	0.00
35028606	588,872.98	9.74	0.002	9.74	0.00
35029386	150,587.25	47.06	0.031	47.06	0.00
35029797	137,249.19	2.54	0.002	2.54	0.00
35029928	418,834.90	140.54	0.034	140.54	0.00
35029929	208,751.55	173.96	0.083	173.96	0.00
35030161	278,641.88	100.13	0.036	100.13	0.00
35027214	404,430.52	42.13	0.01	42.13	0.00
35052157	149,374.72	36.41	0.024	36.41	0.00
35034510	334,081.69	34.80	0.01	34.80	0.00
35045861	337,111.59	86.92	0.026	86.92	0.00
35046510	209,540.12	94.10	0.045	94.10	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Apr-2019

4/4/2019

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

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

Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
35046515	412,666.85	317.92	0.077	317.92	0.00
35046657	102,736.42	6.84	0.007	6.84	0.00
35047616	228,482.24	25.73	0.011	25.73	0.00
35048314	395,917.99	122.80	0.031	122.80	0.00
35048939	277,892.39	21.23	0.008	21.23	0.00
35050343	313,422.35	32.65	0.01	32.65	0.00
35050388	219,840.20	36.92	0.017	36.92	0.00
35051215	296,344.52	97.50	0.033	97.50	0.00
35044320	268,190.63	32.00	0.012	32.00	0.00
35052057	333,695.36	84.23	0.025	84.23	0.00
35043789	335,678.56	174.83	0.052	174.83	0.00
35052227	207,163.91	107.90	0.052	107.90	0.00
35052422	66,696.50	27.93	0.042	27.93	0.00
35052810	150,263.36	109.57	0.073	109.57	0.00
35054122	292,253.26	91.33	0.031	91.33	0.00
35054162	151,598.60	27.69	0.018	27.69	0.00
35055188	355,764.30	222.35	0.063	222.35	0.00
35055271	229,543.68	147.66	0.064	147.66	0.00
35055615	222,775.56	139.23	0.062	139.23	0.00
35055625	217,508.76	95.23	0.044	95.23	0.00
35056190	385,900.21	308.59	0.08	308.59	0.00
34977390	101,994.33	42.39	0.042	42.39	0.00
35051591	324,524.34	236.47	0.073	236.47	0.00
35040245	70,053.10	31.00	0.044	31.00	0.00
35037103	227,463.52	119.09	0.052	119.09	0.00
35037120	71,753.74	8.69	0.012	8.69	0.00
35037861	263,416.14	192.07	0.073	192.07	0.00
35037926	326,366.94	94.64	0.029	94.64	0.00
35038347	250,251.06	52.63	0.021	52.63	0.00
35038729	228,184.07	62.19	0.027	62.19	0.00
35038818	131,488.71	5.27	0.004	5.27	0.00
35038853	119,170.09	2.50	0.002	2.50	0.00
35038949	185,710.00	70.02	0.038	70.02	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Apr-2019

4/4/2019

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

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

Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
35038957	220,050.93	116.97	0.053	116.97	0.00
35039002	289,257.59	150.66	0.052	150.66	0.00
35045609	267,732.54	6.01	0.002	6.01	0.00
35039440	255,726.78	38.36	0.015	38.36	0.00
35022041	350,051.42	291.71	0.083	291.71	0.00
35040409	161,334.16	18.51	0.011	18.51	0.00
35040439	433,360.91	344.42	0.079	344.42	0.00
35041066	361,614.53	33.72	0.009	33.72	0.00
35041217	165,564.92	103.48	0.063	103.48	0.00
35042137	240,110.38	125.06	0.052	125.06	0.00
35043047	175,576.99	18.29	0.01	18.29	0.00
35043183	149,624.35	140.27	0.094	140.27	0.00
35043318	364,923.60	228.08	0.062	228.08	0.00
35043440	161,236.65	78.26	0.049	78.26	0.00
35043654	341,368.78	56.61	0.017	56.61	0.00
35043744	227,278.20	23.67	0.01	23.67	0.00
35039166	319,595.63	141.07	0.044	141.07	0.00
34998405	149,790.62	93.62	0.062	93.62	0.00
35022430	177,435.29	112.40	0.063	112.40	0.00
34991688	245,732.12	51.19	0.021	51.19	0.00
34991693	327,626.15	96.79	0.03	96.79	0.00
34992152	146,146.26	60.89	0.042	60.89	0.00
34992825	259,212.25	27.00	0.01	27.00	0.00
34993045	230,592.22	24.02	0.01	24.02	0.00
34994454	286,176.81	36.42	0.013	36.42	0.00
34995523	274,708.02	57.23	0.021	57.23	0.00
34996647	177,640.28	148.03	0.083	148.03	0.00
34997614	250,224.09	52.13	0.021	52.13	0.00
34997790	192,525.78	100.27	0.052	100.27	0.00
34990642	155,087.74	76.74	0.049	76.74	0.00
34998288	61,480.80	38.43	0.062	38.43	0.00
34990042	31,316.96	13.67	0.044	13.67	0.00
34999966	137,482.67	74.08	0.054	74.08	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Apr-2019

4/4/2019

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

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

Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
35000065	366,487.48	190.88	0.052	190.88	0.00
35000079	305,268.51	71.14	0.023	71.14	0.00
35000294	215,286.83	68.19	0.032	68.19	0.00
35000436	364,209.34	303.51	0.083	303.51	0.00
35000637	389,153.96	95.71	0.025	95.71	0.00
35000687	399,466.77	329.86	0.083	329.86	0.00
35000718	100,345.95	31.02	0.031	31.02	0.00
35000908	163,357.45	60.98	0.037	60.98	0.00
35001148	133,943.25	27.90	0.021	27.90	0.00
35001244	158,806.32	66.40	0.042	66.40	0.00
34997793	286,111.26	50.02	0.017	50.02	0.00
34983624	141,389.48	15.27	0.011	15.27	0.00
34977718	369,937.66	86.05	0.023	86.05	0.00
34978504	116,317.20	24.23	0.021	24.23	0.00
34978569	54,909.72	11.44	0.021	11.44	0.00
34978937	370,512.67	194.35	0.052	194.35	0.00
34979982	298,715.82	155.58	0.052	155.58	0.00
34980045	250,574.75	52.20	0.021	52.20	0.00
34980423	397,156.85	97.34	0.025	97.34	0.00
34980825	326,822.62	170.22	0.052	170.22	0.00
34981210	142,763.92	53.74	0.038	53.74	0.00
34981381	304,800.77	5.91	0.002	5.91	0.00
34982306	325,618.66	65.29	0.02	65.29	0.00
34991592	414,933.78	123.23	0.03	123.23	0.00
34982790	151,394.89	37.11	0.025	37.11	0.00
35002052	131,373.69	19.15	0.015	19.15	0.00
34983761	129,970.64	40.62	0.031	40.62	0.00
34984005	157,597.33	60.51	0.038	60.51	0.00
34984288	70,262.33	21.96	0.031	21.96	0.00
34984665	100,750.42	16.85	0.017	16.85	0.00
34984980	137,951.76	15.21	0.011	15.21	0.00
34984990	141,569.98	45.22	0.032	45.22	0.00
34985574	354,815.14	73.50	0.021	73.50	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Apr-2019

4/4/2019

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05

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

Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
34986208	260,695.23	45.69	0.018	45.69	0.00
34987694	399,646.70	76.55	0.019	76.55	0.00
34989260	178,658.75	30.58	0.017	30.58	0.00
34989720	62,963.00	10.41	0.017	10.41	0.00
34982341	244,491.77	58.75	0.024	58.75	0.00
35015649	196,741.07	91.10	0.046	91.10	0.00
35013524	275,150.50	114.65	0.042	114.65	0.00
35013684	441,553.69	321.97	0.073	321.97	0.00
35013789	166,476.67	84.81	0.051	84.81	0.00
35013815	177,463.47	129.40	0.073	129.40	0.00
35013916	279,039.95	144.92	0.052	144.92	0.00
35014219	252,749.03	10.18	0.004	10.18	0.00
35014307	262,674.70	139.55	0.053	139.55	0.00
35014348	229,057.07	4.06	0.002	4.06	0.00
35014437	403,907.43	97.27	0.024	97.27	0.00
35015111	120,826.50	43.81	0.036	43.81	0.00
35015279	120,562.58	34.30	0.028	34.30	0.00
35001253	201,540.60	41.99	0.021	41.99	0.00
35015556	212,682.08	115.86	0.054	115.86	0.00
35011986	182,685.92	24.33	0.013	24.33	0.00
35016280	153,725.13	63.70	0.041	63.70	0.00
35016774	190,689.12	84.58	0.044	84.58	0.00
35016797	93,200.83	48.54	0.052	48.54	0.00
35016961	288,423.13	240.35	0.083	240.35	0.00
35018920	274,195.45	57.12	0.021	57.12	0.00
35020739	275,205.74	172.00	0.063	172.00	0.00
35021047	123,009.90	24.82	0.02	24.82	0.00
35021630	181,258.03	60.24	0.033	60.24	0.00
35021656	135,161.21	84.48	0.063	84.48	0.00
35021943	238,804.57	52.33	0.022	52.33	0.00
35056549	147,203.70	138.00	0.094	138.00	0.00
35015516	404,465.99	211.20	0.052	211.20	0.00
35008337	129,695.00	20.91	0.016	20.91	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Apr-2019

4/4/2019

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05

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

Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
35022381	351,518.66	36.62	0.01	36.62	0.00
35003631	161,662.29	117.88	0.073	117.88	0.00
35003797	159,048.97	87.74	0.055	87.74	0.00
35004595	83,017.85	82.80	0.1	82.80	0.00
35004627	394,466.52	15.81	0.004	15.81	0.00
35004835	300,787.70	107.82	0.036	107.82	0.00
35005323	216,909.39	112.97	0.052	112.97	0.00
35006153	150,643.64	141.23	0.094	141.23	0.00
35006907	240,630.73	20.86	0.009	20.86	0.00
35007464	347,907.83	36.24	0.01	36.24	0.00
35008077	317,238.57	165.23	0.052	165.23	0.00
35012907	347,183.01	203.80	0.059	203.80	0.00
35008216	305,705.27	5.67	0.002	5.67	0.00
35012592	170,955.17	50.31	0.029	50.31	0.00
35009440	136,149.82	0.43	0.00	0.43	0.00
35010075	393,319.97	93.63	0.024	93.63	0.00
35010444	120,900.43	113.34	0.094	113.34	0.00
35010494	214,281.39	44.64	0.021	44.64	0.00
35010601	366,963.75	152.90	0.042	152.90	0.00
35011021	209,470.82	43.64	0.021	43.64	0.00
35011175	133,671.74	43.21	0.032	43.21	0.00
35011295	266,172.79	27.73	0.01	27.73	0.00
35011478	368,664.75	489.94	0.133	489.94	0.00
35011650	173,770.18	7.64	0.004	7.64	0.00
35011843	194,146.34	109.28	0.056	109.28	0.00
35001653	394,249.35	29.82	0.008	29.82	0.00
35008208	325,620.97	237.43	0.073	237.43	0.00
35615478	345,869.56	173.43	0.05	173.43	0.00
35621938	643,670.09	469.34	0.073	469.34	0.00
35611924	399,444.76	208.04	0.052	208.04	0.00
35612023	291,541.92	50.85	0.017	50.85	0.00
35612094	122,886.32	76.80	0.062	76.80	0.00
35612971	414,503.72	116.09	0.028	116.09	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Apr-2019

4/4/2019

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

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

Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
35613135	222,879.09	60.57	0.027	60.57	0.00
35613826	184,561.42	188.45	0.102	188.45	0.00
35614415	159,769.39	49.93	0.031	49.93	0.00
35614596	260,060.34	8.32	0.003	8.32	0.00
35614732	151,527.32	78.92	0.052	78.92	0.00
35615023	234,702.96	171.14	0.073	171.14	0.00
35611355	347,864.58	98.49	0.028	98.49	0.00
35615431	175,086.67	54.71	0.031	54.71	0.00
35611264	109,768.21	34.30	0.031	34.30	0.00
35615562	139,214.11	46.66	0.034	46.66	0.00
35615771	204,412.09	149.05	0.073	149.05	0.00
35617290	282,129.35	4.13	0.001	4.13	0.00
35617899	221,412.19	69.19	0.031	69.19	0.00
35619417	218,886.22	45.60	0.021	45.60	0.00
35619608	173,930.15	30.45	0.018	30.45	0.00
35619792	367,392.76	138.10	0.038	138.10	0.00
35619797	336,154.04	70.03	0.021	70.03	0.00
35621269	169,355.24	75.00	0.044	75.00	0.00
35621698	124,273.22	77.23	0.062	77.23	0.00
35056316	164,081.11	26.15	0.016	26.15	0.00
35615061	420,731.10	43.83	0.01	43.83	0.00
35608745	190,805.78	39.75	0.021	39.75	0.00
35601255	224,524.30	116.94	0.052	116.94	0.00
35601260	402,704.15	293.64	0.073	293.64	0.00
35602274	114,409.06	83.42	0.073	83.42	0.00
35602663	283,081.84	265.39	0.094	265.39	0.00
35602783	313,546.85	163.31	0.052	163.31	0.00
35604410	92,251.45	48.05	0.052	48.05	0.00
35605689	139,302.49	56.53	0.041	56.53	0.00
35605997	389,132.24	31.02	0.008	31.02	0.00
35606119	175,339.93	73.57	0.042	73.57	0.00
35606132	179,608.40	52.87	0.029	52.87	0.00
35606719	321,740.86	100.54	0.031	100.54	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Apr-2019

4/4/2019

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

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

Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
35611672	262,518.97	225.51	0.086	225.51	0.00
35608710	184,786.00	24.44	0.013	24.44	0.00
35622494	130,787.02	42.52	0.033	42.52	0.00
35608787	123,736.87	25.78	0.021	25.78	0.00
35608861	192,458.48	100.24	0.052	100.24	0.00
35608882	213,609.06	60.62	0.028	60.62	0.00
35609019	157,518.91	74.02	0.047	74.02	0.00
35609174	428,639.24	205.86	0.048	205.86	0.00
35609494	72,336.16	1.64	0.002	1.64	0.00
35609569	74,942.09	60.12	0.08	60.12	0.00
35609740	419,480.71	206.31	0.049	206.31	0.00
35610057	113,671.58	2.31	0.002	2.31	0.00
35610551	144,721.72	39.95	0.028	39.95	0.00
35611192	125,953.02	32.94	0.026	32.94	0.00
35608076	348,694.26	127.91	0.037	127.91	0.00
35636322	423,039.89	44.07	0.01	44.07	0.00
35621705	371,952.87	100.81	0.027	100.81	0.00
35631927	153,267.96	44.08	0.029	44.08	0.00
35632037	304,788.36	162.95	0.053	162.95	0.00
35632349	177,718.97	20.30	0.011	20.30	0.00
35632447	144,262.04	30.05	0.021	30.05	0.00
35633126	383,242.34	137.83	0.036	137.83	0.00
35633210	268,331.68	27.95	0.01	27.95	0.00
35633920	402,018.05	174.98	0.044	174.98	0.00
35633928	287,595.23	62.88	0.022	62.88	0.00
35634463	384,803.11	234.00	0.061	234.00	0.00
35634588	163,489.98	17.03	0.01	17.03	0.00
35631091	75,134.79	48.47	0.065	48.47	0.00
35636157	224,993.78	71.21	0.032	71.21	0.00
35630835	247,551.96	103.15	0.042	103.15	0.00
35637032	146,514.72	45.79	0.031	45.79	0.00
35637279	177,094.88	129.13	0.073	129.13	0.00
35638137	191,492.84	108.49	0.057	108.49	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Apr-2019

4/4/2019

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05

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

Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
35638827	145,430.13	101.24	0.07	101.24	0.00
35639381	131,126.57	63.87	0.049	63.87	0.00
35639634	309,814.32	96.82	0.031	96.82	0.00
35639643	152,202.76	34.07	0.022	34.07	0.00
35640027	398,989.57	162.76	0.041	162.76	0.00
35640697	192,670.99	37.93	0.02	37.93	0.00
35641592	183,522.81	95.58	0.052	95.58	0.00
35642876	353,726.09	170.71	0.048	170.71	0.00
35634870	243,544.36	94.67	0.039	94.67	0.00
35627100	220,125.77	93.96	0.043	93.96	0.00
35623961	331,812.67	138.26	0.042	138.26	0.00
35624360	159,130.54	44.10	0.028	44.10	0.00
35624597	276,394.14	143.96	0.052	143.96	0.00
35624712	360,998.55	217.27	0.06	217.27	0.00
35624846	280,426.93	94.08	0.034	94.08	0.00
35625061	351,953.62	329.96	0.094	329.96	0.00
35625398	358,081.15	261.10	0.073	261.10	0.00
35625775	338,863.41	50.20	0.015	50.20	0.00
35625863	311,651.84	162.32	0.052	162.32	0.00
35626197	343,863.49	214.91	0.063	214.91	0.00
35626231	280,088.99	92.60	0.033	92.60	0.00
35631616	292,802.79	61.00	0.021	61.00	0.00
35626996	167,975.59	122.48	0.073	122.48	0.00
35599951	69,744.89	47.91	0.069	47.91	0.00
35627104	267,726.64	83.66	0.031	83.66	0.00
35627222	292,380.11	10.68	0.004	10.68	0.00
35627244	170,107.35	141.76	0.083	141.76	0.00
35627671	190,037.24	65.56	0.034	65.56	0.00
35627722	262,988.87	23.89	0.009	23.89	0.00
35627805	404,948.82	42.18	0.01	42.18	0.00
35628332	132,079.15	69.67	0.053	69.67	0.00
35628441	218,568.90	16.69	0.008	16.69	0.00
35629338	248,814.04	129.59	0.052	129.59	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Apr-2019

4/4/2019

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05

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

Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
35629399	281,343.52	150.89	0.054	150.89	0.00
35629595	285,410.61	59.46	0.021	59.46	0.00
35626575	228,215.84	13.13	0.006	13.13	0.00
35073404	215,323.52	89.72	0.042	89.72	0.00
35600724	149,938.65	5.28	0.004	5.28	0.00
35066532	261,330.86	56.40	0.022	56.40	0.00
35066589	206,712.02	36.84	0.018	36.84	0.00
35067636	221,577.41	23.08	0.01	23.08	0.00
35069437	160,205.07	75.04	0.047	75.04	0.00
35069761	305,053.65	166.80	0.055	166.80	0.00
35071369	326,640.12	100.86	0.031	100.86	0.00
35071457	335,926.59	70.95	0.021	70.95	0.00
35072618	190,320.25	106.73	0.056	106.73	0.00
35072965	403,398.96	169.69	0.042	169.69	0.00
35073067	228,230.46	32.34	0.014	32.34	0.00
35065862	309,834.30	164.42	0.053	164.42	0.00
35073325	404,618.54	168.59	0.042	168.59	0.00
35065459	393,300.72	122.91	0.031	122.91	0.00
35073412	358,672.91	261.53	0.073	261.53	0.00
35073656	308,053.34	161.11	0.052	161.11	0.00
35074680	396,065.46	82.51	0.021	82.51	0.00
35075048	403,912.96	42.07	0.01	42.07	0.00
35075241	202,904.41	50.57	0.025	50.57	0.00
35075348	174,774.67	56.45	0.032	56.45	0.00
35075608	204,008.30	26.66	0.013	26.66	0.00
35075619	304,394.49	129.41	0.043	129.41	0.00
35076535	135,915.70	42.47	0.031	42.47	0.00
35077031	146,175.08	15.23	0.01	15.23	0.00
35077112	108,400.48	11.29	0.01	11.29	0.00
35073279	399,259.21	7.32	0.002	7.32	0.00
35062515	153,221.09	79.80	0.052	79.80	0.00
35056565	319,967.08	205.29	0.064	205.29	0.00
35056807	398,842.35	124.64	0.031	124.64	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Apr-2019

4/4/2019

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05

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

Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
35057557	345,151.92	157.95	0.046	157.95	0.00
35057885	177,396.25	55.44	0.031	55.44	0.00
35057912	318,603.42	232.32	0.073	232.32	0.00
35058455	341,527.33	281.76	0.082	281.76	0.00
35058490	334,871.77	209.29	0.063	209.29	0.00
35059256	273,518.82	158.16	0.058	158.16	0.00
35059266	379,142.08	118.48	0.031	118.48	0.00
35060003	277,330.67	28.89	0.01	28.89	0.00
35060014	166,745.51	3.22	0.002	3.22	0.00
35066000	306,803.35	191.75	0.063	191.75	0.00
35062282	395,048.02	147.36	0.037	147.36	0.00
35078661	278,185.32	179.05	0.064	179.05	0.00
35063149	330,020.63	265.07	0.08	265.07	0.00
35063301	227,743.82	118.62	0.052	118.62	0.00
35063390	219,524.51	68.60	0.031	68.60	0.00
35064197	179,783.31	80.35	0.045	80.35	0.00
35064202	580,162.39	543.90	0.094	543.90	0.00
35064220	178,111.14	26.43	0.015	26.43	0.00
35064650	302,057.10	12.83	0.004	12.83	0.00
35064806	243,843.79	85.27	0.035	85.27	0.00
35064965	203,150.84	42.32	0.021	42.32	0.00
35064994	350,508.30	255.58	0.073	255.58	0.00
35065005	138,304.88	86.44	0.062	86.44	0.00
35061398	78,444.30	18.31	0.023	18.31	0.00
35097111	202,378.45	7.12	0.004	7.12	0.00
35092141	401,195.77	258.00	0.064	258.00	0.00
35092352	398,365.90	41.50	0.01	41.50	0.00
35092453	296,053.95	100.62	0.034	100.62	0.00
35092464	230,699.46	131.18	0.057	131.18	0.00
35093062	266,046.95	83.14	0.031	83.14	0.00
35093344	282,091.78	117.54	0.042	117.54	0.00
35094115	171,794.47	143.16	0.083	143.16	0.00
35094931	259,511.00	63.49	0.024	63.49	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Apr-2019

4/4/2019

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05

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

Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
35095131	172,881.50	51.11	0.03	51.11	0.00
35095815	308,829.78	12.32	0.004	12.32	0.00
35095842	113,313.11	42.34	0.037	42.34	0.00
35077681	301,660.50	153.04	0.051	153.04	0.00
35096798	377,653.96	78.68	0.021	78.68	0.00
35091518	229,931.61	47.90	0.021	47.90	0.00
35098057	268,334.22	178.72	0.067	178.72	0.00
35597103	167,126.19	69.64	0.042	69.64	0.00
35597521	175,949.73	73.31	0.042	73.31	0.00
35598180	363,075.15	189.10	0.052	189.10	0.00
35598502	305,692.81	263.28	0.086	263.28	0.00
35598626	109,111.48	39.15	0.036	39.15	0.00
35598690	230,523.87	111.92	0.049	111.92	0.00
35598691	317,164.04	123.05	0.039	123.05	0.00
35598865	284,233.65	5.24	0.002	5.24	0.00
35598883	148,830.26	2.75	0.002	2.75	0.00
35643944	395,370.64	171.01	0.043	171.01	0.00
35096525	300,992.13	125.41	0.042	125.41	0.00
35085034	327,562.15	209.59	0.064	209.59	0.00
35600140	181,400.28	84.46	0.047	84.46	0.00
35079105	107,924.04	13.18	0.012	13.18	0.00
35079686	416,248.10	86.72	0.021	86.72	0.00
35081320	419,757.92	207.31	0.049	207.31	0.00
35081721	294,472.69	153.37	0.052	153.37	0.00
35081954	272,860.30	151.78	0.056	151.78	0.00
35082357	252,519.62	48.10	0.019	48.10	0.00
35082491	81,630.82	0.58	0.001	0.58	0.00
35082965	209,821.42	131.24	0.063	131.24	0.00
35083150	250,811.18	110.11	0.044	110.11	0.00
35083722	200,073.76	67.34	0.034	67.34	0.00
35092008	315,459.21	98.58	0.031	98.58	0.00
35084773	232,761.72	242.46	0.104	242.46	0.00
35091559	255,675.18	53.27	0.021	53.27	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Apr-2019

4/4/2019

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C05

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

Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
35085090	79,019.93	28.25	0.036	28.25	0.00
35085312	151,728.87	15.81	0.01	15.81	0.00
35087192	227,012.42	8.70	0.004	8.70	0.00
35087355	372,275.43	68.77	0.018	68.77	0.00
35087625	138,008.42	100.63	0.073	100.63	0.00
35088008	264,020.63	192.52	0.073	192.52	0.00
35088340	236,733.59	143.55	0.061	143.55	0.00
35088611	403,507.29	147.34	0.037	147.34	0.00
35089707	136,129.45	31.69	0.023	31.69	0.00
35090129	396,620.52	200.72	0.051	200.72	0.00
35090240	318,689.94	177.63	0.056	177.63	0.00
35078303	264,036.13	4.65	0.002	4.65	0.00
35083932	153,602.92	111.21	0.072	111.21	0.00

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

Realized Loss Summary

Realized Dispositions in Current Period			
# Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
5	874,629.90	41,733.14	4.772

Realized Loss Summary

Adjustments to Previous Dispositions			
# Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount
30	6,785,708.58	(47,696.85)	64,770.06

Realized Loss Detail**Realized Dispositions in Current Period**

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
35608447	229,143.13	3,566.92	1.557
35622356	214,993.67	(49,353.39)	(22.956)
35599307	206,804.23	(18,729.65)	(9.057)
34977632	150,012.38	65,407.10	43.601
35028258	73,676.49	40,842.17	55.434

Realized Loss Detail**Adjustments to Previous Dispositions**

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount
34979957	348,877.09	80.00	772.75
34989440	151,527.12	753.78	923.31
34990641	270,180.53	47.50	(3,472.73)
34994952	108,730.15	1.90	(3,109.74)
35000185	340,792.14	1.89	(2,756.39)
35002210	262,928.00	98.50	2,124.71
35005059	147,910.77	40.00	2,765.28
35015710	211,645.45	98.50	804.44
35016934	142,403.33	47.50	3,993.72
35017801	67,319.37	894.43	23,283.35
35019384	371,815.03	3.79	(1,063.20)
35033279	284,544.05	80.00	(3,200.87)
35045177	400,752.38	80.00	6,800.36
35053777	72,926.36	47.50	26,338.22
35056450	218,217.30	1.55	160.38
35056845	275,525.38	47.50	(5,207.16)
35066143	246,734.12	47.50	2,822.52
35070573	138,556.56	3.01	26,901.27
35074530	208,754.60	23,771.98	7,699.88
35080539	266,841.60	(4,205.07)	(20,359.78)
35094292	368,497.12	80.00	1,063.59
35096325	217,094.46	100.40	661.76
35597698	151,670.08	47.50	945.99

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Apr-2019

4/4/2019

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

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

**Realized Loss Detail
Adjustments to Previous Dispositions**

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount
35598877	335,645.27	98.50	(636.53)
35605766	111,246.96	(69,771.89)	16,710.10
35607387	40,148.37	(1,134.06)	23,087.42
35624829	250,946.42	835.15	(71.94)
35625296	186,497.98	51.00	(7,910.52)
35626944	303,974.16	52.90	(29,433.61)
35645023	283,006.43	1.89	(5,866.53)

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Apr-2019

4/4/2019

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

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

Cumulative Realized Loss Summary

# Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
112	21,836,909.80	753,927.26	3.453

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
34977632	150,012.38	65,407.10	43.601
34979957	348,877.09	772.75	0.221
34981362	189,733.53	1,834.20	0.967
34981475	219,458.84	1,845.64	0.841
34982880	48,557.59	54.21	0.112
34985353	251,749.23	17,993.00	7.147
34985611	191,105.28	5,190.60	2.716
34988060	107,347.66	3,809.27	3.549
34989440	151,527.12	923.31	0.609
34990641	270,180.53	(3,472.73)	(1.285)
34991406	123,379.08	3,386.66	2.745
34991702	200,820.80	7,306.64	3.638
34992111	228,078.92	61,538.95	26.981
34993930	268,160.46	(32,483.22)	(12.113)
34994598	295,469.65	1,817.45	0.615
34994952	108,730.15	(3,109.74)	(2.860)
34995042	164,692.15	(40,633.78)	(24.673)
34995974	384,749.54	(1,035.10)	(0.269)
34996046	96,617.64	(1,428.45)	(1.478)
34997263	69,104.32	556.55	0.805
35000185	340,792.14	(2,756.39)	(0.809)
35000862	124,267.56	30,705.57	24.709
35002210	262,928.00	2,124.71	0.808
35003133	140,475.70	17,989.55	12.806
35005059	147,910.77	2,765.28	1.870
35006209	125,042.10	670.92	0.537
35008054	238,932.73	20,936.72	8.763
35008133	241,153.64	38,833.20	16.103
35010282	403,791.83	113,502.00	28.109
35011801	338,824.02	14,521.55	4.286
35015710	211,645.45	804.44	0.380

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Apr-2019

4/4/2019

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

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

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
35016226	148,351.51	4,010.73	2.704
35016934	142,403.33	3,993.72	2.805
35017801	67,319.37	23,283.35	34.586
35019384	371,815.03	(1,063.20)	(0.286)
35022051	378,609.51	4,303.26	1.137
35028101	109,070.20	(12,387.69)	(11.358)
35028258	73,676.49	40,842.17	55.434
35028601	238,216.02	29,057.67	12.198
35031741	287,901.92	1,096.20	0.381
35032252	188,367.43	25,759.51	13.675
35033251	181,725.10	4,593.49	2.528
35033279	284,544.05	(3,200.87)	(1.125)
35037112	93,352.75	3,183.04	3.410
35038094	324,829.13	(454.42)	(0.140)
35040382	285,448.21	547.77	0.192
35041909	110,780.22	27,696.39	25.001
35042500	137,628.75	53,342.36	38.758
35043244	135,174.09	(23,536.72)	(17.412)
35045177	400,752.38	6,800.36	1.697
35053777	72,926.36	26,338.22	36.116
35054398	83,097.45	1,105.27	1.330
35056450	218,217.30	160.38	0.073
35056845	275,525.38	(5,207.16)	(1.890)
35066143	246,734.12	2,822.52	1.144
35068083	143,485.32	7,488.01	5.219
35070573	138,556.56	26,901.27	19.415
35072464	144,939.52	(747.00)	(0.515)
35074530	208,754.60	7,699.88	3.688
35080539	266,841.60	(20,359.78)	(7.630)
35082739	76,367.68	16,990.29	22.248
35084551	155,000.71	(2,594.80)	(1.674)
35086479	122,112.89	16,717.44	13.690
35086961	291,491.69	3,579.57	1.228
35091639	209,524.79	5,400.58	2.578
35092487	185,347.70	38,894.28	20.984
35092661	78,074.84	94.53	0.121
35094292	368,497.12	1,063.59	0.289
35094348	147,589.94	(20,251.46)	(13.721)
35096325	217,094.46	661.76	0.305
35097269	101,978.73	10,427.38	10.225
35097814	97,785.26	(148.31)	(0.152)

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Apr-2019

4/4/2019

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

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

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
35097988	349,520.51	4,774.37	1.366
35098619	74,902.86	5,413.73	7.228
35098644	179,448.67	(1,441.31)	(0.803)
35098958	174,481.64	3,883.62	2.226
35597698	151,670.08	945.99	0.624
35598877	335,645.27	(636.53)	(0.190)
35599307	206,804.23	(18,729.65)	(9.057)
35602119	53,296.74	22,876.64	42.923
35604393	108,374.47	2,198.15	2.028
35604972	185,963.00	21,769.15	11.706
35605766	111,246.96	16,710.10	15.021
35605800	110,352.49	2,472.27	2.240
35605955	101,089.38	(8,519.80)	(8.428)
35607259	282,093.57	47,650.28	16.892
35607387	40,148.37	23,087.42	57.505
35608438	305,227.59	(867.13)	(0.284)
35608447	229,143.13	3,566.92	1.557
35612288	51,657.59	656.59	1.271
35613034	168,187.06	(608.65)	(0.362)
35613594	366,563.76	39,204.61	10.695
35616560	197,807.36	2,197.70	1.111
35617855	161,718.31	(4,541.82)	(2.808)
35617940	361,338.53	(36.23)	(0.010)
35619008	70,839.47	26,211.69	37.002
35622356	214,993.67	(49,353.39)	(22.956)
35624829	250,946.42	(71.94)	(0.029)
35625296	186,497.98	(7,910.52)	(4.242)
35626944	303,974.16	(29,433.61)	(9.683)
35627279	130,297.97	1,637.58	1.257
35628359	24,905.98	12,608.01	50.622
35630575	155,771.56	3,288.69	2.111
35630719	249,207.46	8,884.43	3.565
35631256	65,060.21	(613.74)	(0.943)
35632250	212,735.96	(1,832.97)	(0.862)
35632924	175,271.87	(18,751.40)	(10.698)
35633047	311,249.74	3.32	0.001
35635552	377,605.69	10,322.46	2.734
35635590	70,810.34	13,310.71	18.798
35636465	193,027.91	(5,806.39)	(3.008)
35645023	283,006.43	(5,866.53)	(2.073)

**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

04-Apr-2019 03:48:01 PM

Realized Loss Detail Report - Loans with Losses during Current Period

	Inactive				Active				Totals			
Group	# Loans with Losses	Liquidated Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage	# Loans with Losses	Ending Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage	# Loans with Losses	Liquidated or Ending Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage
Total	35	384,467.22	(5,963.70)	(0.000 %)	0	0.00	0.00	0.000 %	35	384,467.22	(5,963.70)	(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	0034977632	153,000.00	3.875 %	CT	90.00	360	65,407.10	03/31/2019	65,407.10	65,407.10
Summary	0034979957	359,000.00	4.000 %	WI	95.00	360	788.63	12/31/2018	80.00	772.75
Summary	0034989440	156,000.00	4.500 %	NJ	95.00	360	169.53	02/28/2019	753.78	923.31
Summary	0034990641	279,000.00	4.750 %	MI	90.00	360	(3,774.88)	07/31/2018	47.50	(3,472.73)
Summary	0034994952	113,000.00	4.875 %	MN	95.00	360	(3,113.19)	01/31/2019	1.90	(3,109.74)
Summary	0035000185	331,000.00	4.250 %	NV	95.00	360	(812.99)	12/31/2018	1.89	(2,756.39)
Summary	0035002210	274,000.00	4.250 %	TX	95.00	360	8,916.25	09/30/2018	98.50	2,124.71
Summary	0035005059	152,000.00	4.625 %	MO	95.00	360	(1,058.64)	05/31/2018	40.00	2,765.28
Summary	0035015710	217,000.00	4.375 %	OK	95.00	360	59,112.92	10/31/2018	98.50	804.44
Summary	0035016934	148,000.00	4.125 %	MI	95.00	360	5,100.70	11/30/2018	47.50	3,993.72
Summary	0035017801	70,000.00	3.875 %	IA	88.00	360	21,851.26	12/31/2018	894.43	23,283.35
Summary	0035019384	387,000.00	4.125 %	AK	97.00	360	(1,073.79)	01/31/2019	3.79	(1,063.20)
Summary	0035028258	76,000.00	4.500 %	WV	95.00	360	40,842.17	03/31/2019	40,842.17	40,842.17
Summary	0035033279	294,000.00	4.875 %	TN	97.00	360	(1,626.25)	11/30/2018	80.00	(3,200.87)
Summary	0035045177	417,000.00	4.250 %	TX	93.00	360	7,974.73	11/30/2018	80.00	6,800.36
Summary	0035053777	75,000.00	3.750 %	OH	95.00	360	26,267.02	07/31/2018	47.50	26,338.22
Summary	0035056450	218,000.00	4.375 %	AR	95.00	360	154.69	01/31/2019	1.55	160.38
Summary	0035056845	280,000.00	4.250 %	CA	95.00	360	(1,977.05)	09/30/2018	47.50	(5,207.16)
Summary	0035066143	252,000.00	4.500 %	FL	97.00	360	50,892.43	07/31/2018	47.50	2,822.52
Summary	0035070573	144,000.00	4.250 %	IL	90.00	360	22,923.19	12/31/2018	3.01	26,901.27
Summary	0035074530	211,000.00	4.500 %	FL	97.00	360	(16,224.82)	10/31/2018	23,771.98	7,699.88
Summary	0035080539	271,000.00	4.625 %	PA	95.00	360	(16,154.71)	02/28/2019	(4,205.07)	(20,359.78)
Summary	0035094292	375,000.00	3.875 %	LA	95.00	360	921.85	11/30/2018	80.00	1,063.59
Summary	0035096325	223,000.00	4.750 %	AL	97.00	360	774.50	10/31/2018	100.40	661.76
Summary	0035597698	154,000.00	4.125 %	FL	95.00	360	141.28	12/31/2018	47.50	945.99
Summary	0035598877	342,000.00	4.250 %	NY	95.00	360	76,947.74	03/31/2018	98.50	(636.53)
Summary	0035599307	209,000.00	5.250 %	TX	95.00	360	(18,729.65)	03/31/2019	(18,729.65)	(18,729.65)
Summary	0035605766	116,000.00	4.625 %	AL	95.00	360	86,481.99	02/28/2019	(69,771.89)	16,710.10
Summary	0035607387	41,000.00	4.625 %	KS	95.00	360	25,027.70	08/31/2018	(1,134.06)	23,087.42
Summary	0035608447	238,000.00	4.125 %	TX	95.00	360	3,566.92	03/31/2019	3,566.92	3,566.92

**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

04-Apr-2019 03:48:01 PM

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	0035622356	221,000.00	4.500 %	VA	95.00	360	(49,353.39)	03/31/2019	(49,353.39)	(49,353.39)
Summary	0035624829	257,000.00	4.125 %	TX	95.00	360	40,377.33	11/30/2018	835.15	(71.94)
Summary	0035625296	189,000.00	4.000 %	MN	90.00	360	(10,918.42)	04/30/2018	51.00	(7,910.52)
Summary	0035626944	314,000.00	3.875 %	TX	95.00	360	(29,486.51)	02/28/2019	52.90	(29,433.61)
Summary	0035645023	289,000.00	4.750 %	UT	85.00	360	(5,868.42)	02/28/2019	1.89	(5,866.53)

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-C05**

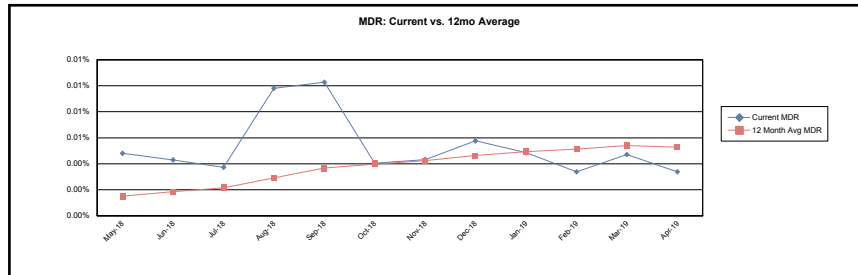
Contact: Customer Service - CTSLink
Wells Fargo Bank, N.A.
Securities Administration Services
8480 Stagecoach Circle
Frederick, MD 21701-4747
www.ctslink.com
Telephone: 1-866-846-4526

Realized Loss Report - Collateral

Summary

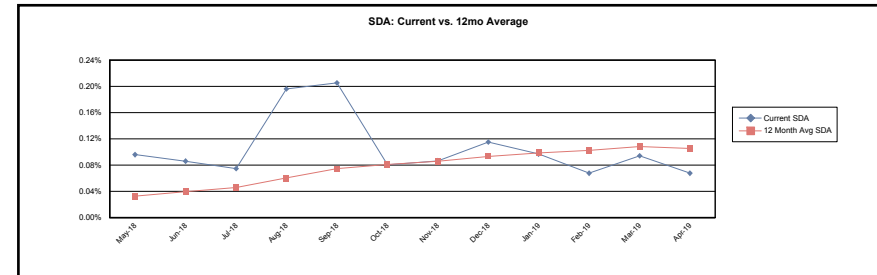
MDR

Current Month 0.003 %
3 Month Average 0.004 %
12 Month Average 0.005 %



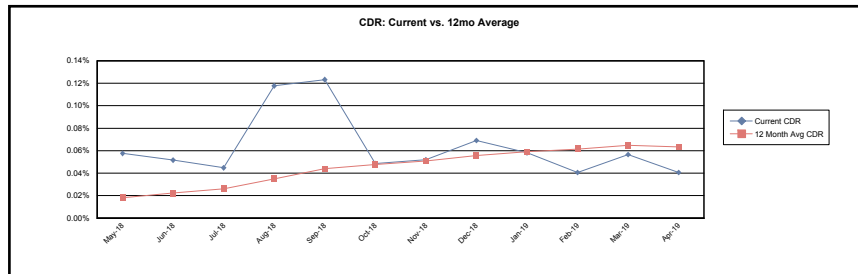
SDA

Current Month 0.068 %
3 Month Average 0.076 %
12 Month Average 0.106 %



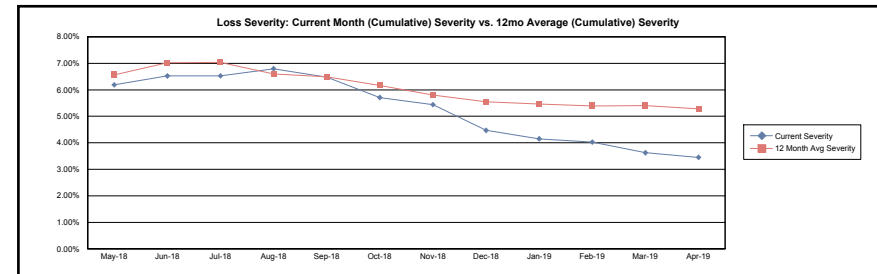
CDR

Current Month 0.041 %
3 Month Average 0.046 %
12 Month Average 0.063 %



Loss Severity

Current Month (Cumulative) 3.453 %
3 Month Average (Cumulative) 3.702 %
12 Month Average (Cumulative) 5.283 %



Calculation Methodology:

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

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

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

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

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-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

Prepayment Rates

Summary

SMM

Current Month	0.654 %
3 Month Average	0.621 %
12 Month Average	0.898 %

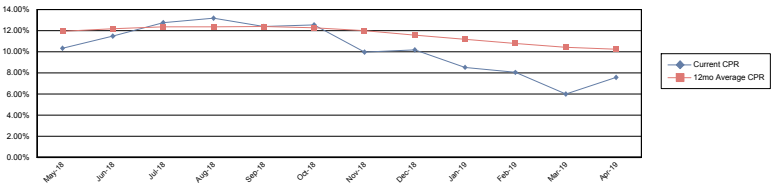
CPR

Current Month	7.571 %
3 Month Average	7.197 %
12 Month Average	10.238 %

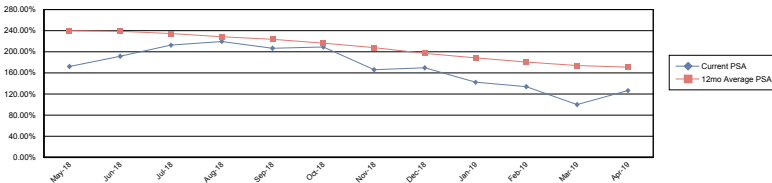
PSA

Current Month	126.189 %
3 Month Average	119.956 %
12 Month Average	170.641 %

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

**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

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

**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

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				

**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

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.