

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-May-2021
05-May-2021 2:35:55 PM

Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss/Write Down	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses/Write Down
1A-H	NA	04/30/2021	0.00000 %	4,942,718,231.59	0.00	300,495,068.59	0.00	4,642,223,165.12	300,495,068.59	0.00
1M-1	30711XBJ2	05/24/2021	2.05613 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H	NA	04/30/2021	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2	30711XBM5	05/24/2021	6.85613 %	164,455,972.05	908,289.28	758,094.66	0.00	163,697,877.39	1,666,383.94	0.00
1M-2A	30711XBK9	04/30/2021	6.85613 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-AH	NA	04/30/2021	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2H	NA	04/30/2021	0.00000 %	8,656,190.03	0.00	39,902.54	0.00	8,616,287.48	39,902.54	0.00
1M-2B	30711XBL7	05/24/2021	6.85613 %	164,455,972.05	908,289.28	758,094.66	0.00	163,697,877.39	1,666,383.94	0.00
1M-BH	NA	04/30/2021	0.00000 %	8,656,190.03	0.00	39,902.54	0.00	8,616,287.48	39,902.54	0.00
1M-2F	30711XBN3	05/24/2021	5.35613 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2I	30711XBP8	05/24/2021	1.50000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1B	30711XBQ6	05/24/2021	11.85613 %	93,799,345.48	894,001.72	0.00	1.06	93,799,344.42	894,001.72	1,198,655.58
1B-H	NA	04/30/2021	0.00000 %	93,800,178.82	0.00	0.00	1.06	93,800,177.76	0.00	1,198,666.24
2A-H	NA	04/30/2021	0.00000 %	2,551,300,774.03	0.00	162,930,217.68	0.00	2,388,370,556.35	162,930,217.68	0.00
2M-1	30711XBR4	05/24/2021	2.20613 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	NA	04/30/2021	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2A	30711XBS2	04/30/2021	7.05613 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-AH	NA	04/30/2021	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2H	NA	04/30/2021	0.00000 %	3,949,198.19	0.00	19,078.99	0.00	3,930,119.20	19,078.99	0.00
2M-2B	30711XBT0	05/24/2021	7.05613 %	75,019,816.02	426,420.49	362,428.51	0.00	74,657,387.51	788,849.00	0.00
2M-BH	NA	04/30/2021	0.00000 %	3,949,198.19	0.00	19,078.99	0.00	3,930,119.20	19,078.99	0.00
2M-2	30711XBU7	05/24/2021	7.05613 %	75,019,816.02	426,420.49	362,428.51	0.00	74,657,387.51	788,849.00	0.00
2M-2F	30711XBV5	05/24/2021	5.35613 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2I	30711XBW3	05/24/2021	1.70000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2B-H	NA	04/30/2021	0.00000 %	106,732,210.63	0.00	0.00	430,843.82	106,301,366.81	0.00	1,975,735.19
Totals				8,292,513,093.13	3,563,421.26	465,784,295.67	430,845.94	7,826,297,953.62	469,347,716.93	4,373,057.01

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: The following Notes are the RCR Notes which can be exchanged for the Exchangeable Notes: 1M-2 Notes, Class 1M-2F Notes, Class 1M-2I Notes, Class 2M-2 Notes, Class 2M-2F Notes and Class 2M-2I Notes.

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

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-May-2021
05-May-2021 2:35:55 PM

Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1A-H	18,239,697,063.00	4,942,718,231.59	10,934,703.41	289,560,365.18	0.00	0.00	300,495,068.59	4,642,223,165.12	0.25451208	300,495,068.59
1M-1	207,571,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-1H	10,925,371.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2	333,918,000.00	164,455,972.05	758,094.66	0.00	0.00	0.00	758,094.66	163,697,877.39	0.49023376	758,094.66
1M-2A	135,372,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-AH	7,125,633.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2H	17,576,162.00	8,656,190.03	39,902.54	0.00	0.00	0.00	39,902.54	8,616,287.48	0.49022577	39,902.54
1M-2B	198,546,000.00	164,455,972.05	758,094.66	0.00	0.00	0.00	758,094.66	163,697,877.39	0.82448338	758,094.66
1M-BH	10,450,529.00	8,656,190.03	39,902.54	0.00	0.00	0.00	39,902.54	8,616,287.48	0.82448338	39,902.54
1M-2F	135,372,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2I	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1B	94,998,000.00	93,799,345.48	0.00	0.00	0.00	1.06	1.06	93,799,344.42	0.98738231	0.00
1B-H	94,998,844.00	93,800,178.82	0.00	0.00	0.00	1.06	1.06	93,800,177.76	0.98738231	0.00
2A-H	10,394,601,822.00	2,551,300,774.03	5,241,432.17	157,688,785.51	0.00	0.00	162,930,217.68	2,388,370,556.35	0.22977028	162,930,217.68
2M-1	113,150,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-1H	5,954,813.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2A	56,575,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-AH	2,977,406.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2H	10,287,494.00	3,949,198.19	19,078.99	0.00	0.00	0.00	19,078.99	3,930,119.20	0.38202882	19,078.99
2M-2B	138,864,000.00	75,019,816.02	362,428.51	0.00	0.00	0.00	362,428.51	74,657,387.51	0.53762953	362,428.51
2M-BH	7,310,088.00	3,949,198.19	19,078.99	0.00	0.00	0.00	19,078.99	3,930,119.20	0.53762953	19,078.99
2M-2	195,439,000.00	75,019,816.02	362,428.51	0.00	0.00	0.00	362,428.51	74,657,387.51	0.38199841	362,428.51
2M-2F	56,575,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2I	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2B-H	108,277,102.00	106,732,210.63	0.00	0.00	0.00	430,843.82	430,843.82	106,301,366.81	0.98175297	0.00
Totals	30,576,562,327.00	8,292,513,093.13	18,535,144.98	447,249,150.69	0.00	430,845.94	466,215,141.61	7,826,297,953.62	0.25595742	465,784,295.67

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Distribution Date: 25-May-2021
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Principal Distribution Factors Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1A-H	18,239,697,063.00	270.98685984	0.59950028	15.87528368	0.00000000	0.00000000	16.47478396	254.51207600	0.25451208	16.47478396
1M-1	207,571,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	10,925,371.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2	333,918,000.00	492.50406402	2.27030187	0.00000000	0.00000000	0.00000000	2.27030187	490.23376215	0.49023376	2.27030187
1M-2A	135,372,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-AH	7,125,633.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2H	17,576,162.00	492.49603127	2.27026469	0.00000000	0.00000000	0.00000000	2.27026469	490.22576601	0.49022577	2.27026469
1M-2B	198,546,000.00	828.30161298	3.81823185	0.00000000	0.00000000	0.00000000	3.81823185	824.48338113	0.82448338	3.81823185
1M-BH	10,450,529.00	828.30161325	3.81823159	0.00000000	0.00000000	0.00000000	3.81823159	824.48338070	0.82448338	3.81823159
1M-2F	135,372,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2I	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1B	94,998,000.00	987.38231836	0.00000000	0.00000000	0.00000000	0.00001116	0.00001116	987.38230721	0.98738231	0.00000000
1B-H	94,998,844.00	987.38231825	0.00000000	0.00000000	0.00000000	0.00001116	0.00001116	987.38230709	0.98738231	0.00000000
2A-H	10,394,601,822.00	245.44478160	0.50424559	15.17025743	0.00000000	0.00000000	15.67450302	229.77027858	0.22977028	15.67450302
2M-1	113,150,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	5,954,813.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2A	56,575,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-AH	2,977,406.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2H	10,287,494.00	383.88340154	1.85458091	0.00000000	0.00000000	0.00000000	1.85458091	382.02882062	0.38202882	1.85458091
2M-2B	138,864,000.00	540.23948626	2.60995298	0.00000000	0.00000000	0.00000000	2.60995298	537.62953328	0.53762953	2.60995298
2M-BH	7,310,088.00	540.23948686	2.60995353	0.00000000	0.00000000	0.00000000	2.60995353	537.62953332	0.53762953	2.60995353
2M-2	195,439,000.00	383.85284421	1.85443289	0.00000000	0.00000000	0.00000000	1.85443289	381.99841132	0.38199841	1.85443289
2M-2F	56,575,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2I	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2B-H	108,277,102.00	985.73205838	0.00000000	0.00000000	0.00000000	3.97908525	3.97908525	981.75297313	0.98175297	0.00000000

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

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Series 2016-C01



Distribution Date: 25-May-2021
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Interest Distribution Statement

Class	Accrual Dates	Accrual Days	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
1A-H	N/A	N/A	0.00000 %	4,942,718,231.59	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,642,223,165.12
1M-1	N/A	N/A	2.05613 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2	04/26/21 - 05/24/21	29	6.85613 %	164,455,972.05	908,289.28	0.00	0.00	0.00	0.00	908,289.28	0.00	163,697,877.39
1M-2A	N/A	N/A	6.85613 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-AH	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2H	N/A	N/A	0.00000 %	8,656,190.03	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,616,287.48
1M-2B	04/26/21 - 05/24/21	29	6.85613 %	164,455,972.05	908,289.28	0.00	0.00	0.00	0.00	908,289.28	0.00	163,697,877.39
1M-BH	N/A	N/A	0.00000 %	8,656,190.03	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,616,287.48
1M-2F	N/A	N/A	5.35613 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2I	N/A	N/A	1.50000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1B	04/26/21 - 05/24/21	29	11.85613 %	93,799,345.48	895,856.11	0.00	0.00	1,854.39	0.00	894,001.72	78,895.64	93,799,344.42
1B-H	N/A	N/A	0.00000 %	93,800,178.82	0.00	0.00	0.00	0.00	0.00	0.00	0.00	93,800,177.76
2A-H	N/A	N/A	0.00000 %	2,551,300,774.03	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,388,370,556.35
2M-1	N/A	N/A	2.20613 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2A	N/A	N/A	7.05613 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-AH	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2H	N/A	N/A	0.00000 %	3,949,198.19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,930,119.20
2M-2B	04/26/21 - 05/24/21	29	7.05613 %	75,019,816.02	426,420.49	0.00	0.00	0.00	0.00	426,420.49	0.00	74,657,387.51
2M-BH	N/A	N/A	0.00000 %	3,949,198.19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,930,119.20
2M-2	04/26/21 - 05/24/21	29	7.05613 %	75,019,816.02	426,420.49	0.00	0.00	0.00	0.00	426,420.49	0.00	74,657,387.51
2M-2F	N/A	N/A	5.35613 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2I	N/A	N/A	1.70000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2B-H	N/A	N/A	0.00000 %	106,732,210.63	0.00	0.00	0.00	0.00	0.00	0.00	0.00	106,301,366.81
Totals					3,565,275.65	0.00	0.00	1,854.39	0.00	3,563,421.26	78,895.64	

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

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Interest Distribution Factors Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
1A-H	18,239,697,063.00	0.00000 %	270.98685984	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	254.51207600
1M-1	207,571,000.00	2.05613 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	10,925,371.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2	333,918,000.00	6.85613 %	492.50406402	2.72009679	0.00000000	0.00000000	0.00000000	0.00000000	2.72009679	0.00000000	490.23376215
1M-2A	135,372,000.00	6.85613 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-AH	7,125,633.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2H	17,576,162.00	0.00000 %	492.49603127	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	490.22576601
1M-2B	198,546,000.00	6.85613 %	828.30161298	4.57470450	0.00000000	0.00000000	0.00000000	0.00000000	4.57470450	0.00000000	824.48338113
1M-BH	10,450,529.00	0.00000 %	828.30161325	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	824.48338070
1M-2F	135,372,000.00	5.35613 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2I	0.00	1.50000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1B	94,998,000.00	11.85613 %	987.38231836	9.43026285	0.00000000	0.00000000	0.01952031	0.00000000	9.41074254	0.83049791	987.38230721
1B-H	94,998,844.00	0.00000 %	987.38231825	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	987.38230709
2A-H	10,394,601,822.00	0.00000 %	245.44478160	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	229.77027858
2M-1	113,150,000.00	2.20613 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	5,954,813.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2A	56,575,000.00	7.05613 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-AH	2,977,406.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2H	10,287,494.00	0.00000 %	383.88340154	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	382.02882062
2M-2B	138,864,000.00	7.05613 %	540.23948626	3.07077781	0.00000000	0.00000000	0.00000000	0.00000000	3.07077781	0.00000000	537.62953328
2M-BH	7,310,088.00	0.00000 %	540.23948686	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	537.62953332
2M-2	195,439,000.00	7.05613 %	383.85284421	2.18185976	0.00000000	0.00000000	0.00000000	0.00000000	2.18185976	0.00000000	381.99841132
2M-2F	56,575,000.00	5.35613 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2I	0.00	1.70000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2B-H	108,277,102.00	0.00000 %	985.73205838	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	981.75297313

(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	3,799,247.26
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	(430,845.94)
Total Deposits	3,368,401.32
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	3,349,234.66
Total Withdrawals (Pool Distribution Amount)	3,368,401.32
Ending Balance	0.00

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

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

*Servicer Payees include: FEDERAL NATIONAL MORTGAGE ASSOCIATION

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Additional Reporting - Deal Level

Informational Reporting	
LIBOR	0.106130%

Additional Reporting - Group Level

Cash Reporting	
Group 1	
Total Principal Reduction Current	301,293,065.79
Total Principal Reduction Cumulative	13,997,547,587.77
Scheduled Principal Current	11,732,700.61
Scheduled Principal Cumulative	1,326,180,010.43
Unscheduled Principal Current	289,560,363.06
Unscheduled Principal Cumulative	12,668,972,234.96
Senior Reduction Amount	300,495,066.47
Subordinate Reduction Amount	797,997.20
Calculated Recovery Principal Amount	(2.12)
Calculated Tranche Write-Down Amount	2.12
Calculated Tranche Write-Up Amount	0.00
Modification Loss Amount	3,708.79
Recovery Principal on Previously Liquidated Loan Current	2.12
Recovery Principal on Previously Liquidated Loan Cumulative	47,677.85
Group 2	
Total Principal Reduction Current	163,742,569.00
Total Principal Reduction Cumulative	8,254,450,801.11
Scheduled Principal Current	5,622,939.67
Scheduled Principal Cumulative	714,317,926.30
Unscheduled Principal Current	157,688,785.51
Unscheduled Principal Cumulative	7,538,208,340.56
Senior Reduction Amount	162,930,217.68
Subordinate Reduction Amount	381,507.50
Calculated Recovery Principal Amount	465,597.74
Calculated Tranche Write-Down Amount	430,843.82
Calculated Tranche Write-Up Amount	0.00
Modification Loss Amount	13,743.55
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	378,282.00

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Additional Reporting - Group Level

Informational Reporting	
Group 1	
At Issuance Loan Count	80606
Period Beginning Loan Count	29564
Period Reference Pool Removal Loan Count	1354
Period Ending Loan Count	28210
UPB at Origination	19,419,726,000.00
UPB at Issuance	18,999,684,440.86
UPB Actual Current	5,002,136,853.09
Period PIF Loan Count Current	1354
PIF Loan Count Cumulative	52267
Period PIF Loan UPB Current	283,825,801.04
PIF Loan UPB Cumulative	12,252,682,031.61
Period Partial Prepayment Amount	6,670,458.93
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	52
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	7,457,728.06
Credit Event Amount Current	0.00
Credit Event Amount Cumulative	11,287,449.92
Total Active Modified Loan Count	277
Total Active Modified Loan UPB	57,374,059.83
Group 2	
At Issuance Loan Count	47896
Period Beginning Loan Count	15655
Period Reference Pool Removal Loan Count	798
Period Ending Loan Count	14857
UPB at Origination	11,050,179,000.00
UPB at Issuance	10,827,710,231.92
UPB Actual Current	2,573,259,430.81
Period PIF Loan Count Current	793
PIF Loan Count Cumulative	32916
Period PIF Loan UPB Current	156,048,965.65
PIF Loan UPB Cumulative	7,385,801,546.25
Period Partial Prepayment Amount	1,665,861.74
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	30
Repurchase Prior Credit Event UPB Curr	0.00

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Additional Reporting - Group Level

Informational Reporting	
Group 2	
Repurchase Prior Credit Event UPB Cum	4,715,160.77
Credit Event Amount Current	896,441.56
Credit Event Amount Cumulative	17,475,730.70
Total Active Modified Loan Count	284
Total Active Modified Loan UPB	61,514,870.80
Structural Reporting	
Group 1	
Senior Percentage	93.198521%
Subordinate Percentage	6.801479%
Minimum Credit Enhancement Test Pass?	YES
Delinquency Test Pass?	NO
Overcollateralization	0.00
Loan Count Credit Event Subject To Forbearance	0
UPB of Credit Event Subject To Forbearance	0.00
Group 2	
Senior Percentage	93.215159%
Subordinate Percentage	6.784841%
Minimum Credit Enhancement Test Pass?	YES
Delinquency Test Pass?	NO
Overcollateralization	0.00
Loan Count Credit Event Subject To Forbearance	0
UPB of Credit Event Subject To Forbearance	0.00

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Reference Tranche Performance - Deal Level

Class	Tranche		Credit Support		
	Calculated Write-down Amount	Calculated Write-up Amount	Original	Beginning Period	Ending Period
1A-H	0.00	0.00	4.000000 %	6.800000 %	7.200000 %
1M-1	0.00	0.00	2.850000 %	6.800000 %	7.200000 %
1M-1H	0.00	0.00	2.850000 %	6.800000 %	7.200000 %
1M-2	0.00	0.00	1.000000 %	3.540000 %	3.750000 %
1M-2A	0.00	0.00	2.100000 %	6.800000 %	7.200000 %
1M-2H	0.00	0.00	1.000000 %	3.540000 %	3.750000 %
1M-2B	0.00	0.00	1.000000 %	3.540000 %	3.750000 %
1B	1.06	0.00	0.000000 %	0.000000 %	0.000000 %
1B-H	1.06	0.00	0.000000 %	0.000000 %	0.000000 %
2A-H	0.00	0.00	4.000000 %	6.780000 %	7.190000 %
2M-1	0.00	0.00	2.900000 %	6.780000 %	7.190000 %
2M-1H	0.00	0.00	2.900000 %	6.780000 %	7.190000 %
2M-2A	0.00	0.00	2.350000 %	6.780000 %	7.190000 %
2M-2H	0.00	0.00	1.000000 %	3.900000 %	4.130000 %
2M-2B	0.00	0.00	1.000000 %	3.900000 %	4.130000 %
2M-2	0.00	0.00	1.000000 %	3.900000 %	4.130000 %
2B-H	430,843.82	0.00	0.000000 %	0.000000 %	0.000000 %

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Rep and Warranty Settlement Reporting - Deal Level

Group 1

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

Original	Current
0	0
0.00	0.00
0.00	0.00

Group 2

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

Original	Current
0	0
0.00	0.00
0.00	0.00

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Delinquency Status

DELINQUENCY				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	317	58,503,169.91	0.736062 %	0.772279 %
60 Days	133	21,755,199.92	0.308821 %	0.287182 %
90 Days	96	18,337,946.62	0.222908 %	0.242072 %
120 Days	83	15,438,869.44	0.192723 %	0.203803 %
150 Days	85	17,457,204.73	0.197367 %	0.230446 %
180+ Days	1271	279,245,365.88	2.951216 %	3.686215 %
Totals	1985	410,737,756.50	4.609097 %	5.421997 %

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Delinquency Status By Group

Delinquency Group 1				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	176	31,976,371.02	0.623892 %	0.639254 %
60 Days	80	12,839,102.37	0.283587 %	0.256672 %
90 Days	55	11,385,897.04	0.194966 %	0.227621 %
120 Days	55	9,408,434.35	0.194966 %	0.188088 %
150 Days	58	12,125,367.79	0.205601 %	0.242404 %
180+ Days	747	168,867,215.60	2.647997 %	3.375902 %
Totals	1171	246,602,388.17	4.151010 %	4.929941 %

Delinquency Group 2				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	141	26,526,798.89	0.949048 %	1.030864 %
60 Days	53	8,916,097.55	0.356734 %	0.346490 %
90 Days	41	6,952,049.58	0.275964 %	0.270165 %
120 Days	28	6,030,435.09	0.188463 %	0.234350 %
150 Days	27	5,331,836.94	0.181733 %	0.207202 %
180+ Days	524	110,378,150.28	3.526957 %	4.289430 %
Totals	814	164,135,368.33	5.478899 %	6.378501 %

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Modification Loss Summary

Group	Count of loans	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	37	7,256,554.18	3,708.79	0.051110
Group 2	112	27,106,812.32	13,743.55	0.050701

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	0031005587	124,562.48	148.21	0.118984
Group 1	0031006168	272,687.60	83.85	0.030749
Group 1	0031007839	189,354.70	116.03	0.061277
Group 1	0031009087	260,053.15	27.09	0.010417
Group 1	0031009259	178,049.24	18.55	0.010418
Group 1	0031010375	96,398.23	3.95	0.004098
Group 1	0031012157	42,905.53	35.75	0.083323
Group 1	0031012952	77,631.02	55.39	0.071350
Group 1	0031015057	135,657.93	12.22	0.009008
Group 1	0031016038	166,466.37	164.75	0.098969
Group 1	0031020625	383,893.61	2.89	0.000753
Group 1	0031025404	178,621.86	5.58	0.003124
Group 1	0031025567	361,333.12	367.20	0.101624
Group 1	0031028084	73,812.68	15.38	0.020837
Group 1	0031028943	142,775.37	133.85	0.093749
Group 1	0031030387	104,872.85	2.42	0.002308
Group 1	0031032144	275,091.45	5.55	0.002018
Group 1	0031034493	419,764.76	326.40	0.077758
Group 1	0031034651	244,331.21	33.54	0.013727
Group 1	0031036386	111,622.08	104.65	0.093754
Group 1	0031038794	117,872.99	110.51	0.093753
Group 1	0031045687	155,269.44	145.57	0.093753
Group 1	0031046962	92,152.90	95.99	0.104164
Group 1	0031046963	25,422.35	34.43	0.135432

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	0031052493	76,398.70	53.83	0.070459
Group 1	0031089191	361,566.69	143.04	0.039561
Group 1	0031091943	238,579.89	99.41	0.041667
Group 1	0031092994	432,462.49	81.67	0.018885
Group 1	0031093678	107,642.45	43.34	0.040263
Group 1	0031094447	170,757.96	55.17	0.032309
Group 1	0031125418	278,495.41	133.08	0.047785
Group 1	0031126932	261,889.83	327.36	0.124999
Group 1	0031129939	369,084.69	230.68	0.062501
Group 1	0031131996	294,770.33	214.94	0.072918
Group 1	0031144321	186,922.29	97.36	0.052086
Group 1	0031144605	65,036.30	46.20	0.071037
Group 1	0031144769	182,344.23	132.96	0.072917
Group 2	0031165910	111,322.01	60.84	0.054652
Group 2	0031165968	175,919.58	40.32	0.022920
Group 2	0031167191	147,112.24	122.59	0.083331
Group 2	0031167925	166,878.22	52.15	0.031250
Group 2	0031167939	241,956.81	126.02	0.052084
Group 2	0031167950	280,769.58	146.23	0.052082
Group 2	0031168128	260,380.70	244.11	0.093751
Group 2	0031169029	184,941.77	96.32	0.052081
Group 2	0031169631	186,260.94	315.08	0.169161
Group 2	0031169649	235,388.39	105.49	0.044815
Group 2	0031169776	184,731.83	115.46	0.062501
Group 2	0031172006	161,695.66	67.37	0.041665
Group 2	0031172671	311,980.95	106.31	0.034076
Group 2	0031173701	310,666.01	161.81	0.052085
Group 2	0031174181	164,937.72	48.90	0.029648
Group 2	0031174640	298,536.83	69.28	0.023207
Group 2	0031175488	238,526.86	23.99	0.010058
Group 2	0031175495	415,319.72	194.00	0.046711
Group 2	0031176426	249,476.31	66.35	0.026596
Group 2	0031177748	276,584.58	28.81	0.010416
Group 2	0031177953	70,364.76	80.63	0.114589

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 2	0031178090	262,474.94	82.31	0.031359
Group 2	0031178388	193,268.97	50.18	0.025964
Group 2	0031178452	370,222.29	61.10	0.016504
Group 2	0031178511	282,767.78	206.18	0.072915
Group 2	0031178792	290,133.79	79.66	0.027456
Group 2	0031178888	119,551.24	12.45	0.010414
Group 2	0031179034	79,976.85	24.99	0.031247
Group 2	0031179057	301,111.70	345.02	0.114582
Group 2	0031179347	189,262.80	19.71	0.010414
Group 2	0031179918	110,268.30	11.49	0.010420
Group 2	0031180700	348,271.60	301.38	0.086536
Group 2	0031180947	322,533.17	12.06	0.003739
Group 2	0031181578	337,356.55	103.82	0.030775
Group 2	0031181658	67,228.03	98.04	0.145832
Group 2	0031181801	221,399.78	276.75	0.125000
Group 2	0031182257	205,490.86	192.65	0.093751
Group 2	0031182271	366,685.88	229.18	0.062500
Group 2	0031182361	428,094.61	36.16	0.008447
Group 2	0031182999	316,545.45	89.33	0.028220
Group 2	0031183005	349,044.84	100.85	0.028893
Group 2	0031183548	100,600.09	64.65	0.064264
Group 2	0031183621	159,907.67	143.77	0.089908
Group 2	0031183742	125,327.20	45.87	0.036600
Group 2	0031183765	359,677.31	299.73	0.083333
Group 2	0031185792	237,219.52	123.55	0.052083
Group 2	0031185840	347,930.09	204.22	0.058696
Group 2	0031186009	219,096.44	93.84	0.042830
Group 2	0031186057	397,339.45	413.90	0.104168
Group 2	0031186667	411,987.67	151.35	0.036737
Group 2	0031188352	347,701.56	11.54	0.003319
Group 2	0031188515	162,777.24	93.19	0.057250
Group 2	0031188744	122,626.03	44.00	0.035881
Group 2	0031189302	329,779.16	240.46	0.072915
Group 2	0031189849	579,180.34	27.70	0.004783

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Modification Loss Detail

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Group 2	0031190555	180,630.07	169.34	0.093750
Group 2	0031190578	75,371.73	78.51	0.104164
Group 2	0031190633	62,062.88	13.79	0.022219
Group 2	0031190849	217,007.29	22.60	0.010414
Group 2	0031191889	125,021.29	167.11	0.133665
Group 2	0031192563	114,122.24	71.33	0.062503
Group 2	0031192626	335,924.72	174.96	0.052083
Group 2	0031192744	314,136.19	49.84	0.015866
Group 2	0031193854	204,471.06	191.69	0.093749
Group 2	0031194015	147,626.78	92.27	0.062502
Group 2	0031194038	259,840.49	30.08	0.011576
Group 2	0031194726	169,838.94	5.88	0.003462
Group 2	0031194959	347,021.20	69.10	0.019912
Group 2	0031194982	315,887.85	98.71	0.031248
Group 2	0031195013	334,862.36	174.41	0.052084
Group 2	0031195297	286,978.69	59.79	0.020834
Group 2	0031195449	316,390.12	362.53	0.114583
Group 2	0031195601	274,252.55	264.41	0.096411
Group 2	0031195982	298,219.97	205.66	0.068963
Group 2	0031196464	197,947.31	2.20	0.001111
Group 2	0031219881	231,308.33	127.67	0.055195
Group 2	0031220027	318,737.00	132.81	0.041668
Group 2	0031220029	357,421.68	179.76	0.050294
Group 2	0031220319	170,874.94	127.31	0.074505
Group 2	0031220476	344,104.69	79.74	0.023173
Group 2	0031220742	236,022.74	147.51	0.062498
Group 2	0031221722	415,918.73	154.99	0.037264
Group 2	0031221969	255,574.85	106.49	0.041667
Group 2	0031222399	172,642.23	125.88	0.072914
Group 2	0031222546	377,950.22	491.16	0.129954
Group 2	0031222642	208,419.98	201.46	0.096661
Group 2	0031222660	334,376.10	243.82	0.072918
Group 2	0031222727	148,059.47	107.96	0.072917
Group 2	0031224592	345,514.70	223.32	0.064634

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Connecticut Avenue Securities

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 2	0031224601	160,200.96	100.13	0.062503
Group 2	0031225118	188,785.31	117.99	0.062500
Group 2	0031225354	158,286.02	86.87	0.054882
Group 2	0031225556	154,319.28	32.15	0.020833
Group 2	0031226196	323,520.28	202.20	0.062500
Group 2	0031226888	154,229.75	93.56	0.060663
Group 2	0031227601	130,501.72	4.11	0.003149
Group 2	0031227658	325,630.67	255.32	0.078408
Group 2	0031227843	338,964.48	247.16	0.072916
Group 2	0031228303	231,494.70	38.58	0.016666
Group 2	0031228523	262,243.09	115.33	0.043978
Group 2	0031229252	350,755.49	70.27	0.020034
Group 2	0031229360	155,477.96	97.17	0.062498
Group 2	0031229714	259,556.51	94.93	0.036574
Group 2	0031230436	324,536.97	338.06	0.104167
Group 2	0031230863	231,027.04	144.39	0.062499
Group 2	0031232187	227,945.33	153.82	0.067481
Group 2	0031232259	99,811.60	31.19	0.031249
Group 2	0031232675	228,319.27	30.56	0.013385
Group 2	0031235270	152,581.39	44.41	0.029106
Group 2	0031236735	101,554.31	10.74	0.010576
Group 2	0031236747	205,955.69	64.36	0.031249
Group 2	0031237877	109,984.44	53.02	0.048207

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Realized Loss Summary

Realized Dispositions in Current Period

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
5	896,441.56	430,838.51	48.061

Realized Loss Detail

Realized Dispositions in Current Period

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031178240	64,397.78	29,631.55	46.013
0031187676	252,949.07	86,275.22	34.108
0031193707	263,396.16	266,145.21	101.044
0031237106	211,496.66	2,966.94	1.403
0031237660	104,201.89	45,819.59	43.972

Realized Loss Summary

Current Adjustments to Previous Dispositions

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
3	549,126.66	7.43	144,038.05	26.230

Realized Loss Detail

Current Adjustments to Previous Dispositions

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
0031094359	103,957.34	2.12	19,595.28	18.849
0031182669	202,378.20	3.54	19,669.94	9.719
0031186594	242,791.12	1.77	104,772.83	43.153

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Cumulative Realized Loss Summary

Count of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
170	28,763,180.62	4,373,057.01	15.204

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031003012	278,922.90	55,622.02	19.942
0031004574	71,848.19	75,077.91	104.495
0031006239	143,643.59	2,843.81	1.980
0031006563	151,354.73	71,419.26	47.187
0031006609	178,646.59	13,253.61	7.419
0031007750	81,316.32	46,298.48	56.936
0031010642	284,107.64	95,800.28	33.720
0031011935	49,103.14	3,114.52	6.343
0031012195	38,859.09	44,154.77	113.628
0031013964	115,097.33	34,368.44	29.860
0031014014	130,990.75	(62.06)	(0.047)
0031014605	95,262.23	56,659.50	59.477
0031014732	99,053.45	57,483.35	58.033
0031014864	90,327.56	133,468.52	147.761
0031014931	100,543.63	38,046.06	37.840
0031018900	195,786.31	98,840.79	50.484
0031020800	176,855.16	7,701.69	4.355
0031021519	167,573.72	6,443.75	3.845
0031021606	81,131.86	804.84	0.992
0031021970	70,035.43	14,493.81	20.695
0031025032	306,385.30	10,335.89	3.373
0031026124	234,186.05	54,907.70	23.446

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031026638	400,336.68	203,193.56	50.756
0031030130	115,392.45	7,201.17	6.241
0031031723	109,648.97	(27,185.27)	(24.793)
0031032573	275,054.53	76,831.25	27.933
0031033787	129,633.58	12,266.64	9.463
0031035439	217,567.49	27,257.65	12.528
0031038614	153,911.37	82,298.49	53.471
0031038742	117,974.53	117,229.23	99.368
0031038968	242,163.20	70,155.52	28.970
0031039092	236,188.65	(1,704.57)	(0.722)
0031039630	375,329.72	87,599.64	23.339
0031039785	34,495.54	26,758.71	77.572
0031040613	179,855.11	10,395.74	5.780
0031041582	96,292.72	1,805.42	1.875
0031041746	62,442.74	954.43	1.528
0031042284	173,514.71	20,172.06	11.626
0031043091	75,252.09	39,255.70	52.166
0031043211	52,011.33	3,847.99	7.398
0031044187	175,278.48	1,538.53	0.878
0031044548	66,162.05	13,521.76	20.437
0031048867	58,135.67	(372.54)	(0.641)
0031050843	63,120.25	49,514.30	78.444
0031050866	70,632.09	25,332.30	35.865
0031050935	116,430.15	51,542.61	44.269
0031051709	89,967.47	28,235.08	31.384
0031052927	213,185.86	(320.56)	(0.150)
0031088760	105,394.22	48,291.57	45.820
0031089405	51,089.32	24,814.13	48.570
0031089482	33,693.30	34,067.20	101.110

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031089488	218,380.48	80,517.07	36.870
0031090778	163,324.95	25,234.35	15.450
0031092711	61,140.25	44,207.33	72.305
0031093281	235,091.04	53,845.45	22.904
0031094359	103,957.34	19,595.28	18.849
0031095669	237,829.72	(166.11)	(0.070)
0031098685	392,523.40	(2,714.39)	(0.692)
0031099130	114,311.41	34,269.23	29.979
0031100090	283,626.43	(20,970.53)	(7.394)
0031100128	37,777.65	71.10	0.188
0031102389	99,451.78	37,145.12	37.350
0031104136	156,781.40	(13,561.86)	(8.650)
0031104137	32,471.25	22,293.78	68.657
0031124634	272,330.16	7,254.34	2.664
0031126253	28,022.38	(47,805.12)	(170.596)
0031127042	99,947.75	50,738.56	50.765
0031127792	70,576.38	1,294.38	1.834
0031129183	70,513.55	16,921.07	23.997
0031129942	15,988.90	20,176.66	126.192
0031130231	244,438.26	24,318.24	9.949
0031130875	82,669.40	13,709.02	16.583
0031132610	111,561.75	10,755.34	9.641
0031140141	204,524.25	51,337.39	25.101
0031142099	328,278.75	3,640.34	1.109
0031145216	112,863.77	19,979.57	17.702
0031145327	277,882.28	(10,338.47)	(3.720)
0031166574	41,513.83	13,562.36	32.669
0031168554	317,416.26	138,530.56	43.643
0031169151	180,026.44	9,796.74	5.442

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Credit-Linked Notes

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031169224	57,192.14	1,907.99	3.336
0031170209	229,156.40	3,125.28	1.364
0031170215	257,829.08	450.53	0.175
0031170279	381,988.29	(44,793.63)	(11.726)
0031170330	50,516.37	27,425.06	54.289
0031170393	165,667.90	59,074.64	35.658
0031170722	374,016.46	20,417.88	5.459
0031170804	103,843.28	6,030.25	5.807
0031170944	380,403.42	3,620.17	0.952
0031171042	175,335.56	37,417.23	21.340
0031172665	289,870.55	9,580.32	3.305
0031173435	104,040.03	4,105.98	3.947
0031173779	151,513.70	80,430.30	53.085
0031174926	370,651.11	29,078.05	7.845
0031175482	186,093.99	1,349.33	0.725
0031175566	200,408.59	2,191.87	1.094
0031177196	178,655.68	15,837.84	8.865
0031177198	150,561.07	5,332.59	3.542
0031178089	161,468.41	(2,925.71)	(1.812)
0031178240	64,397.78	29,631.55	46.013
0031178647	91,200.28	954.60	1.047
0031179029	106,667.45	27,855.06	26.114
0031179677	152,492.35	(12,072.98)	(7.917)
0031180844	97,443.54	26,485.70	27.181
0031181802	144,926.64	(1,119.57)	(0.773)
0031181832	131,193.38	1,405.25	1.071
0031182018	338,259.41	2,798.24	0.827
0031182669	202,378.20	19,669.94	9.719
0031182748	323,255.00	(315.56)	(0.098)

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031182929	154,278.34	1,549.32	1.004
0031183807	123,742.73	98,339.27	79.471
0031184020	125,190.75	2,619.53	2.092
0031184414	328,612.17	(45,303.41)	(13.786)
0031184578	408,306.53	12,153.18	2.976
0031184993	180,371.20	50,932.19	28.237
0031185918	238,071.76	27,951.97	11.741
0031186096	122,870.13	22,286.11	18.138
0031186594	242,791.12	104,772.83	43.153
0031187070	99,970.34	9,919.26	9.922
0031187676	252,949.07	86,275.22	34.108
0031187743	93,321.15	(5,566.03)	(5.964)
0031187763	91,154.58	1,166.12	1.279
0031189052	151,491.92	15,656.90	10.335
0031189624	49,630.64	19,664.30	39.621
0031190632	46,193.35	5,980.65	12.947
0031191394	69,935.60	6,796.24	9.718
0031191923	103,276.49	83,129.56	80.492
0031192350	111,325.61	11,308.42	10.158
0031192511	153,247.90	(2,139.62)	(1.396)
0031192731	332,160.02	75,404.72	22.701
0031193231	37,048.07	(4,182.10)	(11.288)
0031193252	137,921.51	23,874.75	17.310
0031193314	169,766.52	8,403.25	4.950
0031193494	69,597.93	45,735.46	65.714
0031193539	181,620.53	44,454.07	24.476
0031193574	310,351.31	(229.10)	(0.074)
0031193707	263,396.16	266,145.21	101.044
0031195163	69,857.06	71,329.58	102.108

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031195479	278,368.33	95.79	0.034
0031196049	131,724.91	1,232.54	0.936
0031196051	300,074.37	(14,588.01)	(4.861)
0031219656	187,339.21	26,593.74	14.196
0031220902	333,588.66	(1,037.53)	(0.311)
0031221100	122,098.10	40,002.93	32.763
0031221136	244,868.21	41,276.03	16.856
0031222971	196,174.61	30,075.10	15.331
0031223294	115,787.08	18,376.15	15.871
0031224064	276,087.71	(1,635.95)	(0.593)
0031225396	74,679.80	(5,166.54)	(6.918)
0031226652	285,843.24	(7,154.33)	(2.503)
0031227019	225,104.85	(19,484.32)	(8.656)
0031228512	346,505.04	901.44	0.260
0031229999	144,901.19	56,909.23	39.275
0031230005	383,365.01	1,704.35	0.445
0031230070	302,122.30	34,402.35	11.387
0031230089	219,659.99	4,234.65	1.928
0031230102	124,624.04	(3,969.90)	(3.186)
0031230460	90,457.40	(13,749.19)	(15.200)
0031230885	143,006.41	4,461.45	3.120
0031230966	310,433.86	88,938.99	28.650
0031231446	312,068.85	1,019.93	0.327
0031233713	204,628.58	36,043.06	17.614
0031233801	409,031.20	10,487.52	2.564
0031235261	148,620.31	(715.11)	(0.481)
0031235484	117,807.22	33,384.25	28.338
0031237060	124,476.35	5,561.95	4.468
0031237106	211,496.66	2,966.94	1.403

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031237660	104,201.89	45,819.59	43.972
0031237801	47,221.27	1,166.41	2.470
0031238037	80,530.97	2,315.97	2.876

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Connecticut Avenue Securities

Credit-Linked Notes

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Realized Loss Detail Report - Loans with Losses during Current Period

	Inactive				Active				Totals			
Group	# Loans with Losses	Liquidated Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage	# Loans with Losses	Ending Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage	# Loans with Losses	Liquidated or Ending Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage
Group 1	1	103,957.34	2.12	0.000 %	0	0.00	0.00	0.000 %	1	103,957.34	2.12	0.000 %
Group 2	7	1,341,610.88	430,843.82	0.017 %	0	0.00	0.00	0.000 %	7	1,341,610.88	430,843.82	0.017 %
Total	8	1,445,568.22	430,845.94	0.006 %	0	0.00	0.00	0.000 %	8	1,445,568.22	430,845.94	0.006 %

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

Group	Loan Number	Original Securitized Balance	Current Note Rate	State	LTV at Origination	Original Term	Liquidated or Ending Actual Balance	Liquidation Effective Date	Realized Loss/(Gain)	Cumulative Realized Loss/(Gain)
Group 1	0031094359	110,000.00	4.750 %	NM	80.00	360	103,957.34	12/31/2020	2.12	19,595.28
Group 2	0031178240	67,000.00	4.750 %	PA	95.00	360	64,397.78	04/30/2021	29,631.55	29,631.55
Group 2	0031182669	219,000.00	4.125 %	SC	95.00	360	202,378.20	03/31/2021	3.54	19,669.94
Group 2	0031186594	254,000.00	4.375 %	MD	84.00	360	242,791.12	12/31/2020	1.77	104,772.83
Group 2	0031187676	260,000.00	4.750 %	TX	85.00	360	252,949.07	04/30/2021	86,275.22	86,275.22
Group 2	0031193707	270,000.00	4.250 %	WA	85.00	360	263,396.16	04/30/2021	266,145.21	266,145.21
Group 2	0031237106	219,000.00	3.500 %	UT	95.00	360	211,496.66	04/30/2021	2,966.94	2,966.94
Group 2	0031237660	114,000.00	3.625 %	IL	95.00	360	104,201.89	04/30/2021	45,819.59	45,819.59

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-C01



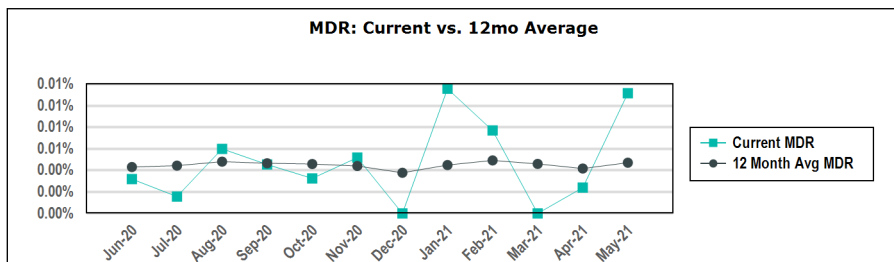
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Realized Loss Report - Collateral

Summary

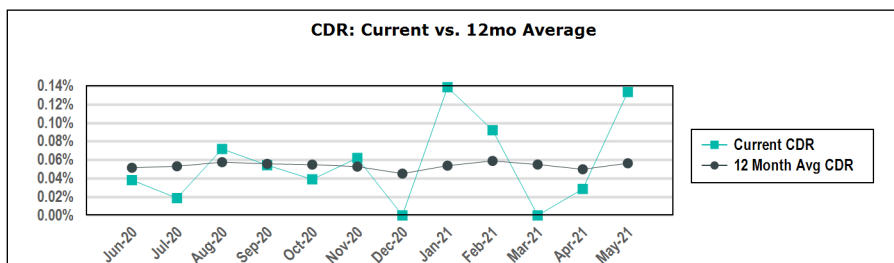
MDR

Current Month 0.011 %
3 Month Average 0.005 %
12 Month Average 0.005 %



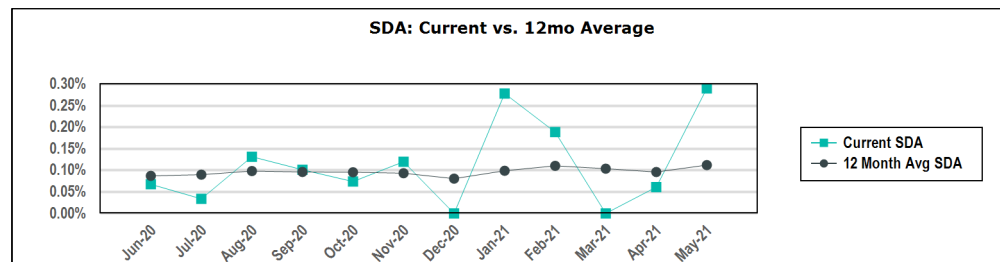
CDR

Current Month 0.134 %
3 Month Average 0.054 %
12 Month Average 0.056 %



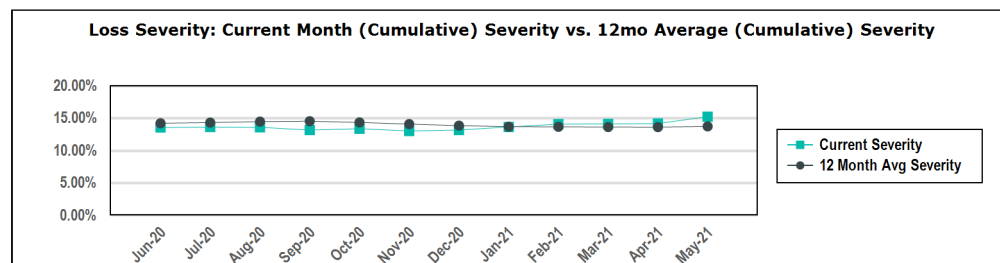
SDA

Current Month 0.290 %
3 Month Average 0.117 %
12 Month Average 0.112 %



Loss Severity

Current Month (Cumulative) 15.273 %
3 Month Average (Cumulative) 14.547 %
12 Month Average (Cumulative) 13.771 %



Connecticut Avenue Securities Credit-Linked Notes Series 2016-C01



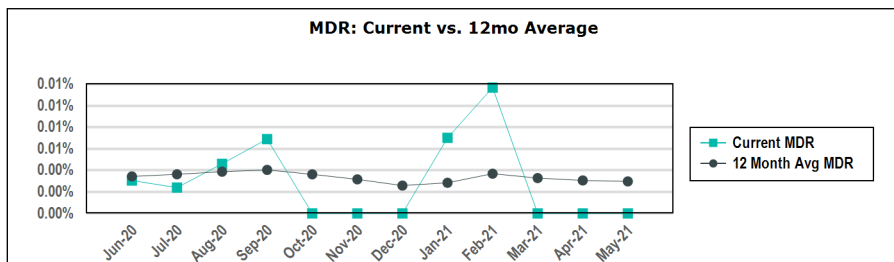
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Realized Loss Report - Collateral

Group 1

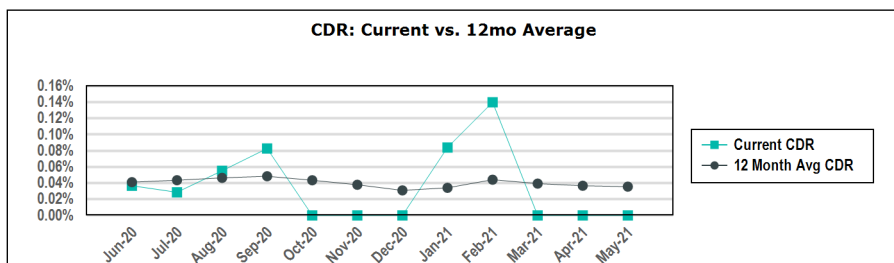
MDR

Current Month 0.000 %
3 Month Average 0.000 %
12 Month Average 0.003 %



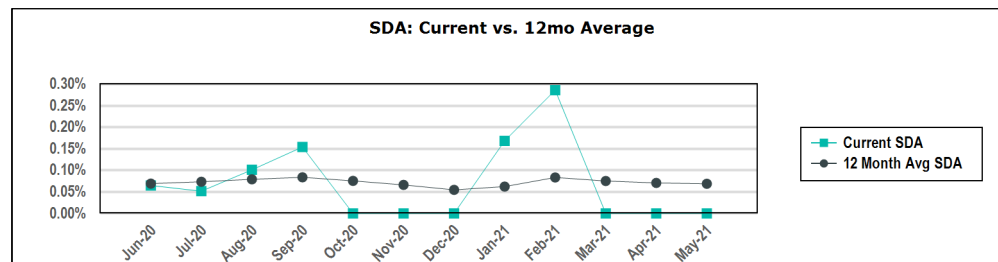
CDR

Current Month 0.000 %
3 Month Average 0.000 %
12 Month Average 0.036 %



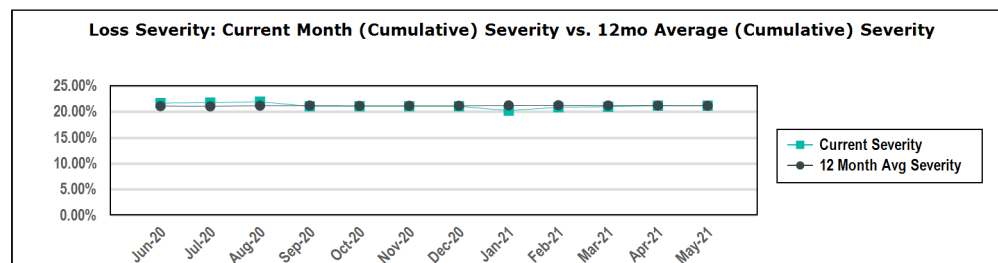
SDA

Current Month 0.000 %
3 Month Average 0.000 %
12 Month Average 0.069 %



Loss Severity

Current Month (Cumulative) 21.239 %
3 Month Average (Cumulative) 21.163 %
12 Month Average (Cumulative) 21.216 %



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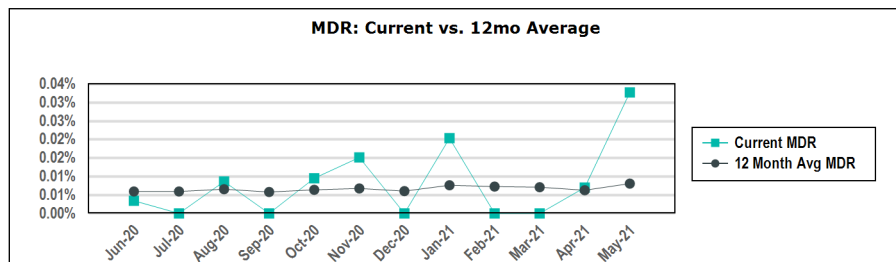
Distribution Date: 25-May-2021
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Realized Loss Report - Collateral

Group 2

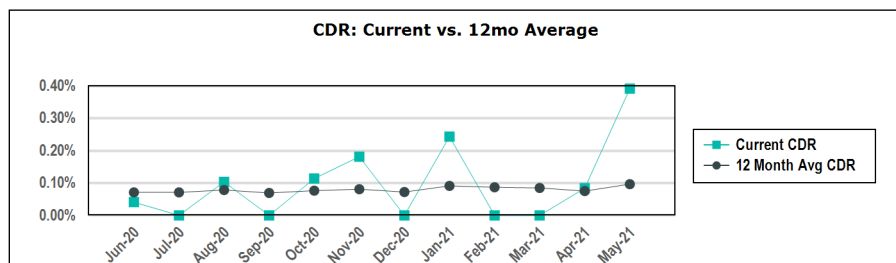
MDR

Current Month 0.033 %
3 Month Average 0.013 %
12 Month Average 0.008 %



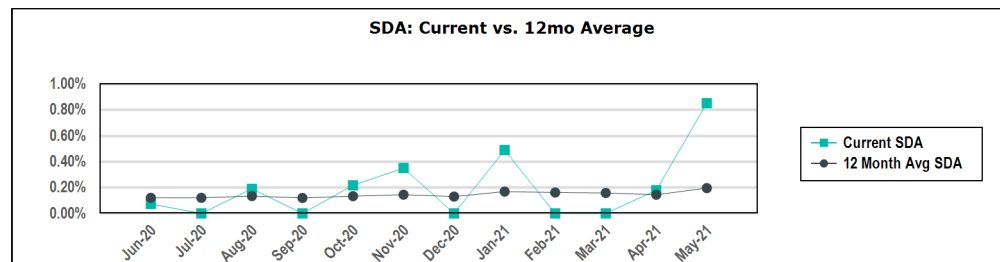
CDR

Current Month 0.392 %
3 Month Average 0.159 %
12 Month Average 0.097 %



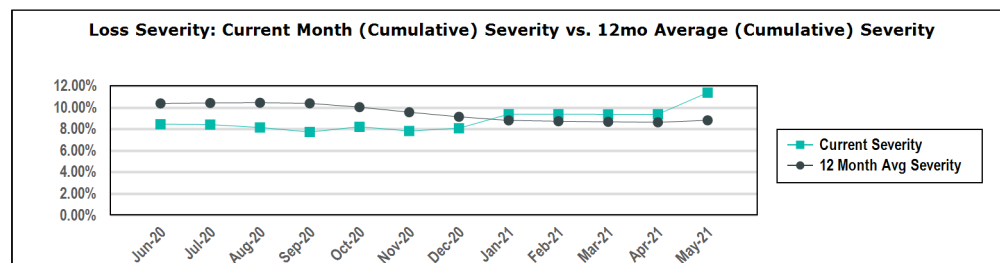
SDA

Current Month 0.853 %
3 Month Average 0.344 %
12 Month Average 0.196 %



Loss Severity

Current Month (Cumulative) 11.391 %
3 Month Average (Cumulative) 10.057 %
12 Month Average (Cumulative) 8.829 %



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 5.580 %
3 Month Average 4.851 %
12 Month Average 4.546 %

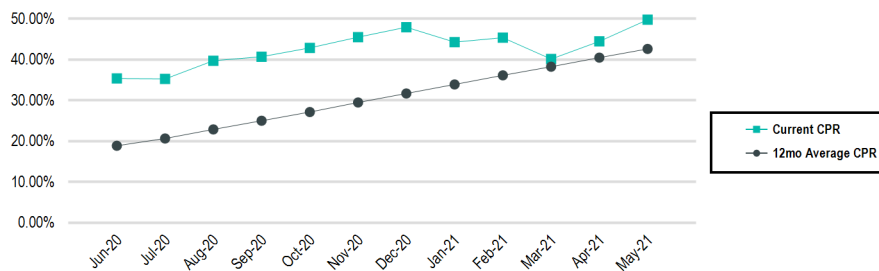
CPR

Current Month 49.792 %
3 Month Average 44.809 %
12 Month Average 42.636 %

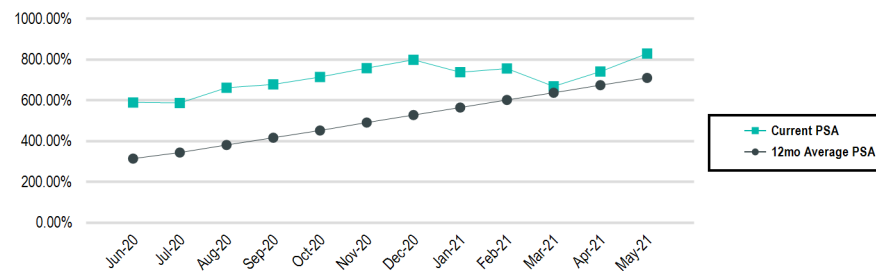
PSA

Current Month 829.866 %
3 Month Average 746.813 %
12 Month Average 710.598 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



Group 1

SMM

Current Month 5.472 %
3 Month Average 4.781 %
12 Month Average 4.464 %

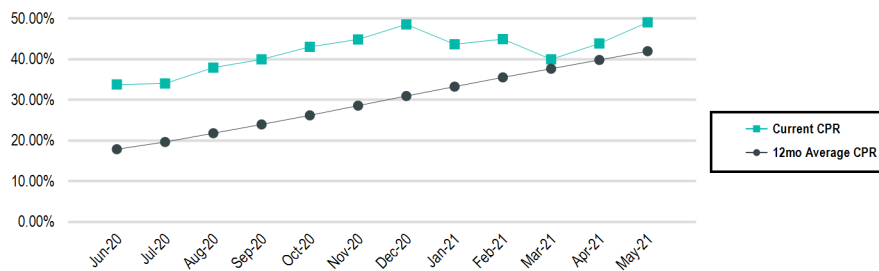
CPR

Current Month 49.099 %
3 Month Average 44.332 %
12 Month Average 42.009 %

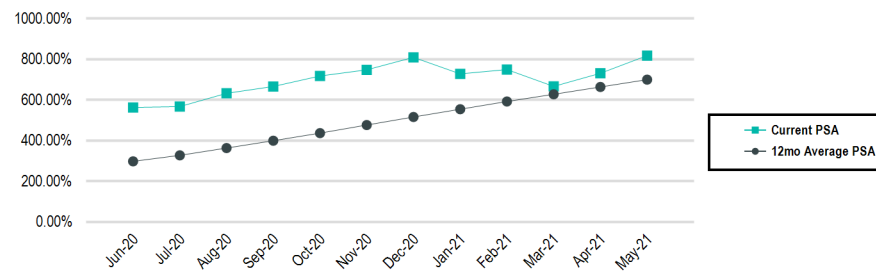
PSA

Current Month 818.315 %
3 Month Average 738.872 %
12 Month Average 700.156 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



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

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Prepayment Rates

Group 2

SMM

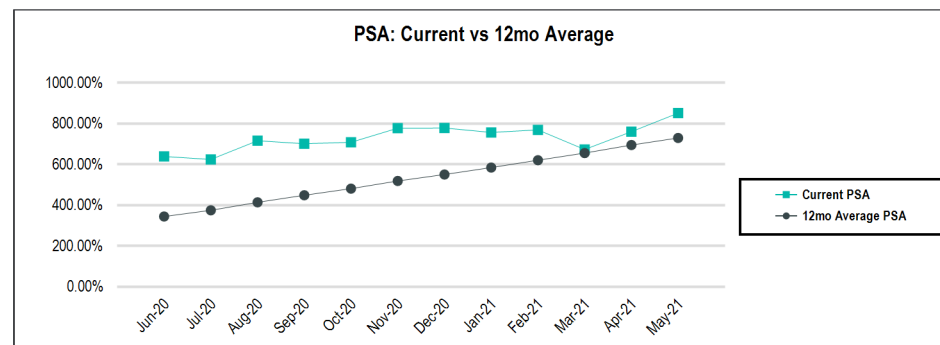
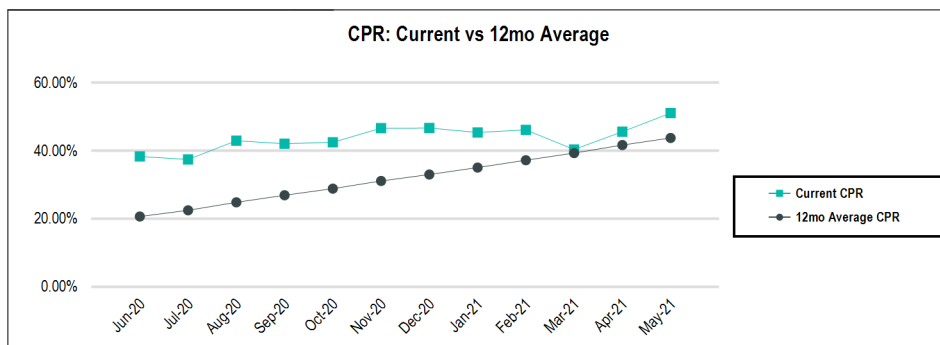
Current Month	5.789 %
3 Month Average	4.988 %
12 Month Average	4.705 %

CPR

Current Month	51.110 %
3 Month Average	45.717 %
12 Month Average	43.799 %

PSA

Current Month	851.835 %
3 Month Average	761.946 %
12 Month Average	729.977 %



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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Substitutions

Loans Repurchased				Loans Substituted				
Loan Number	Current Scheduled Balance	Current Rate	Current Payment		Loan Number	Current Scheduled Balance	Current Rate	Current Payment
No Substitutions this Period								

Current Repurchases Due To Breaches

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

Cumulative Repurchases Due To Breaches

Count of Loans Repurchased Due To Breaches	Total Cumulative UPB of Loans Repurchased Due To Breaches
82	12,172,888.83

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Current Repurchases Due To Other

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

Cumulative Repurchases Due To Other

Count of Loans Repurchased Due To Other	Total Cumulative UPB of Loans Repurchased Due To Other
No Cumulative Repurchases	

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Connecticut Avenue Securities

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Supplemental Reporting

Accrual Period

means, with respect to each Payment Date, the period beginning on and including the prior Payment Date (or, in the case of the first Payment Date, the Closing Date) and ending on and including the day preceding such Payment Date.

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-C01), DTC, the Federal Reserve Bank of New York or banking institutions in the City of New York are authorized or obligated by law or executive order to be closed.

Closing Date

means February 18, 2016.

Payment Date

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

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.

Risk Retention

Fannie Mae has undertaken to provide the Paying Agent an annual written certification that Fannie Mae continues to retain the level of credit risk on the Notes specified by applicable European Union risk retention rules and that such retained risk is not subject to any hedge or other credit risk mitigation, except to the extent otherwise permitted under applicable rules. Fannie Mae has further undertaken to notify the Paying Agent within 30 days for reporting to Noteholders of any failure by Fannie Mae to retain the specified level of credit risk or its failure to refrain from impermissible hedging or other credit risk mitigation activities. The Paying Agent hereby confirms receipt of the annual written certification from Fannie Mae for the current calendar year and further confirms it has received no notice of non-compliance from Fannie Mae with respect to the above-mentioned undertakings to date.