

**Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C01**

13-Sep-2018 06:46:21 PM

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

Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses
1A-H	NA	08/31/2018	0.00000 %	11,222,892,794.54	0.00	132,150,223.65	0.00	11,090,742,570.89	132,150,223.65	0.00
1M-1	30711XBJ2	09/24/2018	4.01475 %	30,099,891.33	97,346.18	6,403,250.47	0.00	23,696,640.85	6,500,596.65	0.00
1M-1H	NA	08/31/2018	0.00000 %	1,584,289.13	0.00	337,031.12	0.00	1,247,258.01	337,031.12	0.00
1M-2	30711XBM5	09/24/2018	8.81475 %	333,918,000.00	2,371,075.20	0.00	0.00	333,918,000.00	2,371,075.20	0.00
1M-2A	30711XBK9	08/31/2018	8.81475 %	135,372,000.00	961,245.55	0.00	0.00	135,372,000.00	961,245.55	0.00
1M-AH	NA	08/31/2018	0.00000 %	7,125,633.00	0.00	0.00	0.00	7,125,633.00	0.00	0.00
1M-2H	NA	08/31/2018	0.00000 %	17,576,162.00	0.00	0.00	0.00	17,576,162.00	0.00	0.00
1M-2B	30711XBL7	09/24/2018	8.81475 %	198,546,000.00	1,409,829.65	0.00	0.00	198,546,000.00	1,409,829.65	0.00
1M-BH	NA	08/31/2018	0.00000 %	10,450,529.00	0.00	0.00	0.00	10,450,529.00	0.00	0.00
1M-2F	30711XBN3	09/24/2018	7.31475 %	135,372,000.00	797,671.05	0.00	0.00	135,372,000.00	797,671.05	0.00
1M-2I	30711XBP8	09/24/2018	1.50000 %	0.00	163,574.50	0.00	0.00	0.00	163,574.50	0.00
1B	30711XBQ6	09/24/2018	13.81475 %	94,737,482.82	1,052,464.76	0.00	8,262.84	94,729,219.97	1,052,464.76	268,780.03
1B-H	NA	08/31/2018	0.00000 %	94,738,324.50	0.00	0.00	8,262.92	94,730,061.59	0.00	268,782.41
2A-H	NA	08/31/2018	0.00000 %	6,215,869,060.78	0.00	86,526,582.33	0.00	6,129,342,478.45	86,526,582.33	0.00
2M-1	30711XBR4	09/24/2018	4.16475 %	405,271.33	1,359.66	405,271.33	0.00	0.00	406,630.99	0.00
2M-1H	NA	08/31/2018	0.00000 %	21,328.46	0.00	21,328.46	0.00	0.00	21,328.46	0.00
2M-2A	30711XBS2	08/31/2018	9.01475 %	56,575,000.00	410,840.97	3,736,018.61	0.00	52,838,981.39	4,146,859.58	0.00
2M-AH	NA	08/31/2018	0.00000 %	2,977,406.00	0.00	196,617.66	0.00	2,780,788.34	196,617.66	0.00
2M-2H	NA	08/31/2018	0.00000 %	10,287,494.00	0.00	196,617.66	0.00	10,090,876.34	196,617.66	0.00
2M-2B	30711XBT0	09/24/2018	9.01475 %	138,864,000.00	1,008,413.97	0.00	0.00	138,864,000.00	1,008,413.97	0.00
2M-BH	NA	08/31/2018	0.00000 %	7,310,088.00	0.00	0.00	0.00	7,310,088.00	0.00	0.00
2M-2	30711XBU7	09/24/2018	9.01475 %	195,439,000.00	1,419,254.95	3,736,018.61	0.00	191,702,981.39	5,155,273.56	0.00
2M-2F	30711XBV5	09/24/2018	7.31475 %	56,575,000.00	333,364.65	3,736,018.61	0.00	52,838,981.39	4,069,383.26	0.00
2M-2I	30711XBW3	09/24/2018	1.70000 %	0.00	77,476.32	0.00	0.00	0.00	77,476.32	0.00
2B-H	NA	08/31/2018	0.00000 %	107,905,874.31	0.00	0.00	61,962.55	107,843,911.76	0.00	433,190.24
Totals				19,074,642,629.20	10,103,917.41	237,444,978.51	78,488.31	18,837,119,162.37	247,548,895.92	970,752.68

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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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
1A-H	18,239,697,063.00	11,222,892,794.54	20,044,859.82	112,105,363.83	0.00	0.00	132,150,223.65	11,090,742,570.89	0.60805520	132,150,223.65
1M-1	207,571,000.00	30,099,891.33	971,657.20	5,431,593.28	0.00	0.00	6,403,250.47	23,696,640.85	0.11416162	6,403,250.47
1M-1H	10,925,371.00	1,584,289.13	51,142.57	285,888.55	0.00	0.00	337,031.12	1,247,258.01	0.11416162	337,031.12
1M-2	333,918,000.00	333,918,000.00	0.00	0.00	0.00	0.00	0.00	333,918,000.00	1.00000000	0.00
1M-2A	135,372,000.00	135,372,000.00	0.00	0.00	0.00	0.00	0.00	135,372,000.00	1.00000000	0.00
1M-AH	7,125,633.00	7,125,633.00	0.00	0.00	0.00	0.00	0.00	7,125,633.00	1.00000000	0.00
1M-2H	17,576,162.00	17,576,162.00	0.00	0.00	0.00	0.00	0.00	17,576,162.00	1.00000000	0.00
1M-2B	198,546,000.00	198,546,000.00	0.00	0.00	0.00	0.00	0.00	198,546,000.00	1.00000000	0.00
1M-BH	10,450,529.00	10,450,529.00	0.00	0.00	0.00	0.00	0.00	10,450,529.00	1.00000000	0.00
1M-2F	135,372,000.00	135,372,000.00	0.00	0.00	0.00	0.00	0.00	135,372,000.00	1.00000000	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	94,737,482.82	0.00	0.00	0.00	8,262.84	8,262.84	94,729,219.97	0.99717068	0.00
1B-H	94,998,844.00	94,738,324.50	0.00	0.00	0.00	8,262.92	8,262.92	94,730,061.59	0.99717068	0.00
2A-H	10,394,601,822.00	6,215,869,060.78	10,840,048.73	75,686,533.61	0.00	0.00	86,526,582.33	6,129,342,478.45	0.58966592	86,526,582.33
2M-1	113,150,000.00	405,271.33	50,918.56	354,352.77	0.00	0.00	405,271.33	0.00	0.00000000	405,271.33
2M-1H	5,954,813.00	21,328.46	2,679.72	18,648.74	0.00	0.00	21,328.46	0.00	0.00000000	21,328.46
2M-2A	56,575,000.00	56,575,000.00	469,395.82	3,266,622.78	0.00	0.00	3,736,018.61	52,838,981.39	0.93396344	3,736,018.61
2M-AH	2,977,406.00	2,977,406.00	24,703.17	171,914.49	0.00	0.00	196,617.66	2,780,788.34	0.93396344	196,617.66
2M-2H	10,287,494.00	10,287,494.00	24,703.17	171,914.49	0.00	0.00	196,617.66	10,090,876.34	0.98088770	196,617.66
2M-2B	138,864,000.00	138,864,000.00	0.00	0.00	0.00	0.00	0.00	138,864,000.00	1.00000000	0.00
2M-BH	7,310,088.00	7,310,088.00	0.00	0.00	0.00	0.00	0.00	7,310,088.00	1.00000000	0.00
2M-2	195,439,000.00	195,439,000.00	469,395.82	3,266,622.78	0.00	0.00	3,736,018.61	191,702,981.39	0.98088397	3,736,018.61
2M-2F	56,575,000.00	56,575,000.00	0.00	3,736,018.61	0.00	0.00	3,736,018.61	52,838,981.39	0.93396344	3,736,018.61
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	107,905,874.31	0.00	0.00	0.00	61,962.55	61,962.55	107,843,911.76	0.99599924	0.00
Totals	30,576,562,327.00	19,074,642,629.20	32,949,504.58	204,495,473.93	0.00	78,488.31	237,523,466.82	18,837,119,162.37	0.61606400	237,444,978.51

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Principal Distribution Factors Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1A-H	18,239,697,063.00	615.30039429	1.09896890	6.14622948	0.00000000	0.00000000	7.24519838	608.05519590	0.60805520	7.24519838
1M-1	207,571,000.00	145.01009934	4.68108358	26.16739949	0.00000000	0.00000000	30.84848303	114.16161627	0.11416162	30.84848303
1M-1H	10,925,371.00	145.01009897	4.68108314	26.16739972	0.00000000	0.00000000	30.84848286	114.16161611	0.11416162	30.84848286
1M-2	333,918,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-2A	135,372,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-AH	7,125,633.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-2H	17,576,162.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-2B	198,546,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-BH	10,450,529.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-2F	135,372,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	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	997.25765616	0.00000000	0.00000000	0.00000000	0.08697909	0.08697909	997.17067696	0.99717068	0.00000000
1B-H	94,998,844.00	997.25765610	0.00000000	0.00000000	0.00000000	0.08697916	0.08697916	997.17067705	0.99717068	0.00000000
2A-H	10,394,601,822.00	597.99010748	1.04285368	7.28133072	0.00000000	0.00000000	8.32418440	589.66592308	0.58966592	8.32418440
2M-1	113,150,000.00	3.58171745	0.45000937	3.13170809	0.00000000	0.00000000	3.58171745	0.00000000	0.00000000	3.58171745
2M-1H	5,954,813.00	3.58171785	0.45000909	3.13170875	0.00000000	0.00000000	3.58171785	0.00000000	0.00000000	3.58171785
2M-2A	56,575,000.00	1000.00000000	8.29687707	57.73968679	0.00000000	0.00000000	66.03656403	933.96343597	0.93396344	66.03656403
2M-AH	2,977,406.00	1000.00000000	8.29687654	57.73968683	0.00000000	0.00000000	66.03656337	933.96343663	0.93396344	66.03656337
2M-2H	10,287,494.00	1000.00000000	2.40128159	16.71101728	0.00000000	0.00000000	19.11229887	980.88770113	0.98088770	19.11229887
2M-2B	138,864,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-BH	7,310,088.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-2	195,439,000.00	1000.00000000	2.40175103	16.71428313	0.00000000	0.00000000	19.11603421	980.88396579	0.98088397	19.11603421
2M-2F	56,575,000.00	1000.00000000	0.00000000	66.03656403	0.00000000	0.00000000	66.03656403	933.96343597	0.93396344	66.03656403
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	996.57150327	0.00000000	0.00000000	0.00000000	0.57225904	0.57225904	995.99924424	0.99599924	0.00000000

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

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Interest Distribution Statement

Class	Accrual Dates	Accrual Days	Current Certificate Rate	Beginning Certificate/ Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Current Interest Shortfall(1)	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/ Notional Balance
1A-H	N/A	N/A	0.00000 %	11,222,892,794.54	0.00	0.00	0.00	0.00	0.00	0.00	1,090,742,570.89
1M-1	08/27/18 - 09/24/18	29	4.01475 %	30,099,891.33	97,346.18	0.00	0.00	0.00	97,346.18	0.00	23,696,640.85
1M-1H	N/A	N/A	0.00000 %	1,584,289.13	0.00	0.00	0.00	0.00	0.00	0.00	1,247,258.01
1M-2	08/27/18 - 09/24/18	29	8.81475 %	333,918,000.00	2,371,075.20	0.00	0.00	0.00	2,371,075.20	0.00	333,918,000.00
1M-2A	08/27/18 - 09/24/18	29	8.81475 %	135,372,000.00	961,245.55	0.00	0.00	0.00	961,245.55	0.00	135,372,000.00
1M-AH	N/A	N/A	0.00000 %	7,125,633.00	0.00	0.00	0.00	0.00	0.00	0.00	7,125,633.00
1M-2H	N/A	N/A	0.00000 %	17,576,162.00	0.00	0.00	0.00	0.00	0.00	0.00	17,576,162.00
1M-2B	08/27/18 - 09/24/18	29	8.81475 %	198,546,000.00	1,409,829.65	0.00	0.00	0.00	1,409,829.65	0.00	198,546,000.00
1M-BH	N/A	N/A	0.00000 %	10,450,529.00	0.00	0.00	0.00	0.00	0.00	0.00	10,450,529.00
1M-2F	08/27/18 - 09/24/18	29	7.31475 %	135,372,000.00	797,671.05	0.00	0.00	0.00	797,671.05	0.00	135,372,000.00
1M-2I	08/27/18 - 09/24/18	29	1.50000 %	135,372,000.00	163,574.50	0.00	0.00	0.00	163,574.50	0.00	135,372,000.00
1B	08/27/18 - 09/24/18	29	13.81475 %	94,737,482.82	1,054,290.68	0.00	1,825.92	0.00	1,052,464.76	20,336.69	94,729,219.97
1B-H	N/A	N/A	0.00000 %	94,738,324.50	0.00	0.00	0.00	0.00	0.00	0.00	94,730,061.59
2A-H	N/A	N/A	0.00000 %	6,215,869,060.78	0.00	0.00	0.00	0.00	0.00	0.00	6,129,342,478.45
2M-1	08/27/18 - 09/24/18	29	4.16475 %	405,271.33	1,359.66	0.00	0.00	0.00	1,359.66	0.00	0.00
2M-1H	N/A	N/A	0.00000 %	21,328.46	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2A	08/27/18 - 09/24/18	29	9.01475 %	56,575,000.00	410,840.97	0.00	0.00	0.00	410,840.97	0.00	52,838,981.39
2M-AH	N/A	N/A	0.00000 %	2,977,406.00	0.00	0.00	0.00	0.00	0.00	0.00	2,780,788.34
2M-2H	N/A	N/A	0.00000 %	10,287,494.00	0.00	0.00	0.00	0.00	0.00	0.00	10,090,876.34
2M-2B	08/27/18 - 09/24/18	29	9.01475 %	138,864,000.00	1,008,413.97	0.00	0.00	0.00	1,008,413.97	0.00	138,864,000.00
2M-BH	N/A	N/A	0.00000 %	7,310,088.00	0.00	0.00	0.00	0.00	0.00	0.00	7,310,088.00
2M-2	08/27/18 - 09/24/18	29	9.01475 %	195,439,000.00	1,419,254.95	0.00	0.00	0.00	1,419,254.95	0.00	191,702,981.39
2M-2F	08/27/18 - 09/24/18	29	7.31475 %	56,575,000.00	333,364.65	0.00	0.00	0.00	333,364.65	0.00	52,838,981.39
2M-2I	08/27/18 - 09/24/18	29	1.70000 %	56,575,000.00	77,476.32	0.00	0.00	0.00	77,476.32	0.00	52,838,981.39
2B-H	N/A	N/A	0.00000 %	107,905,874.31	0.00	0.00	0.00	0.00	0.00	0.00	107,843,911.76
Totals					10,105,743.33	0.00	1,825.92	0.00	10,103,917.41	20,336.69	

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

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Interest Distribution Factors Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/ Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Current Interest Shortfall(1)	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/ Notional Balance
1A-H	18,239,697,063.00	0.00000 %	615.30039429	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	608.05519590
1M-1	207,571,000.00	4.01475 %	145.01009934	0.46897775	0.00000000	0.00000000	0.00000000	0.46897775	0.00000000	114.16161627
1M-1H	10,925,371.00	0.00000 %	145.01009897	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	114.16161611
1M-2	333,918,000.00	8.81475 %	1000.00000000	7.10077085	0.00000000	0.00000000	0.00000000	7.10077085	0.00000000	1000.00000000
1M-2A	135,372,000.00	8.81475 %	1000.00000000	7.10077084	0.00000000	0.00000000	0.00000000	7.10077084	0.00000000	1000.00000000
1M-AH	7,125,633.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
1M-2H	17,576,162.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
1M-2B	198,546,000.00	8.81475 %	1000.00000000	7.10077085	0.00000000	0.00000000	0.00000000	7.10077085	0.00000000	1000.00000000
1M-BH	10,450,529.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
1M-2F	135,372,000.00	7.31475 %	1000.00000000	5.89243751	0.00000000	0.00000000	0.00000000	5.89243751	0.00000000	1000.00000000
1M-2I	0.00	1.50000 %	1000.00000000	1.20833333	0.00000000	0.00000000	0.00000000	1.20833333	0.00000000	1000.00000000
1B	94,998,000.00	13.81475 %	997.25765616	11.09803027	0.00000000	0.01922062	0.00000000	11.07880966	0.21407493	997.17067696
1B-H	94,998,844.00	0.00000 %	997.25765610	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	997.17067705
2A-H	10,394,601,822.00	0.00000 %	597.99010748	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	589.66592308
2M-1	113,150,000.00	4.16475 %	3.58171745	0.01201644	0.00000000	0.00000000	0.00000000	0.01201644	0.00000000	0.00000000
2M-1H	5,954,813.00	0.00000 %	3.58171785	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2A	56,575,000.00	9.01475 %	1000.00000000	7.26188193	0.00000000	0.00000000	0.00000000	7.26188193	0.00000000	933.96343597
2M-AH	2,977,406.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	933.96343663
2M-2H	10,287,494.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	980.88770113
2M-2B	138,864,000.00	9.01475 %	1000.00000000	7.26188191	0.00000000	0.00000000	0.00000000	7.26188191	0.00000000	1000.00000000
2M-BH	7,310,088.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
2M-2	195,439,000.00	9.01475 %	1000.00000000	7.26188197	0.00000000	0.00000000	0.00000000	7.26188197	0.00000000	980.88396579
2M-2F	56,575,000.00	7.31475 %	1000.00000000	5.89243747	0.00000000	0.00000000	0.00000000	5.89243747	0.00000000	933.96343597
2M-2I	0.00	1.70000 %	1000.00000000	1.36944445	0.00000000	0.00000000	0.00000000	1.36944445	0.00000000	933.96343597
2B-H	108,277,102.00	0.00000 %	996.57150327	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	995.99924424

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

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

**Connecticut Avenue Securities
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Certificateholder Account Statement

CERTIFICATE ACCOUNT	
Beginning Balance	0.00
Deposits	
Payments of Interest and Principal	15,229,889.49
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	275,318.33
Gains & Subsequent Recoveries (Realized Losses)	0.00
Total Deposits	<u>15,505,207.82</u>
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	15,486,041.16
Total Withdrawals (Pool Distribution Amount)	<u>15,505,207.82</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
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Additional Reporting - Deal Level

Informational Reporting	
LIBOR	2.064750%

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Additional Reporting - Group Level

Cash Reporting	
<u>Group 1</u>	
Total Principal Reduction Current	138,907,031.01
Total Principal Reduction Cumulative	7,343,044,526.63
Scheduled Principal Current	21,067,659.59
Scheduled Principal Cumulative	748,419,071.64
Unscheduled Principal Current	117,822,845.66
Unscheduled Principal Cumulative	6,594,089,871.99
Senior Reduction Amount	132,150,223.65
Subordinate Reduction Amount	6,740,281.60
Calculated Liquidation Recovery Amount	53,987.79
Calculated Tranche Write-Down Amount	16,525.76
Calculated Tranche Write-Up Amount	0.00
Modification Loss Amount	3,651.86
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	0.00
<u>Group 2</u>	
Total Principal Reduction Current	90,947,780.94
Total Principal Reduction Cumulative	4,388,729,983.05
Scheduled Principal Current	11,387,746.00
Scheduled Principal Cumulative	415,070,581.80
Unscheduled Principal Current	79,498,072.39
Unscheduled Principal Cumulative	3,973,277,411.93
Senior Reduction Amount	86,526,582.33
Subordinate Reduction Amount	4,359,236.06
Calculated Liquidation Recovery Amount	248,388.76
Calculated Tranche Write-Down Amount	61,962.55
Calculated Tranche Write-Up Amount	0.00
Modification Loss Amount	10,519.04
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	218.50

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Additional Reporting - Group Level

Informational Reporting	
Group 1	
At Issuance Loan Count	80606
Period Beginning Loan Count	55469
Period Reference Pool Removal Loan Count	554
Period Ending Loan Count	54915
UPB at Origination	19,419,726,000.00
UPB at Issuance	18,999,684,440.86
UPB Actual Current	11,656,639,914.23
Period PIF Loan Count Current	553
PIF Loan Count Cumulative	25659
Period PIF Loan UPB Current	111,645,849.43
PIF Loan UPB Cumulative	6,376,168,707.50
Period Partial Prepayment Amount	6,419,382.70
Repurchase Prior CE Loan Count Current	0
Repurchase Prior CE Loan Count Cum	12
Repurchased Prior Credit Event UPB Curr	0.00
Repurchased Prior Credit Event UPB Cum	3,099,059.28
Credit Event Amount Current	70,513.55
Credit Event Amount Cumulative	2,803,261.63
Total Active Modified Loan Count	197
Total Active Modified Loan UPB	42,670,483.01

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Additional Reporting - Group Level

Informational Reporting	
Group 2	
At Issuance Loan Count	47896
Period Beginning Loan Count	32047
Period Reference Pool Removal Loan Count	378
Period Ending Loan Count	31669
UPB at Origination	11,050,179,000.00
UPB at Issuance	10,827,710,231.92
UPB Actual Current	6,438,980,248.87
Period PIF Loan Count Current	375
PIF Loan Count Cumulative	16187
Period PIF Loan UPB Current	76,488,522.50
PIF Loan UPB Cumulative	3,896,813,177.80
Period Partial Prepayment Amount	2,754,260.39
Repurchase Prior CE Loan Count Current	2
Repurchase Prior CE Loan Count Cum	9
Repurchased Prior Credit Event UPB Curr	275,318.33
Repurchased Prior Credit Event UPB Cum	1,992,101.76
Credit Event Amount Current	310,351.31
Credit Event Amount Cumulative	6,264,678.83
Total Active Modified Loan Count	203
Total Active Modified Loan UPB	47,590,431.59
Structural Reporting	
Group 1	
Senior Percentage	95.145167%
Subordinate Percentage	4.854833%
Minimum Credit Enhancement Test Pass?	YES
Overcollateralization	0.00
Loan Count Credit Event Subject To Forbearance	0
UPB of Credit Event Subject To Forbearance	0.00
Group 2	
Senior Percentage	95.190468%
Subordinate Percentage	4.809532%
Minimum Credit Enhancement Test Pass?	YES
Overcollateralization	0.00
Loan Count Credit Event Subject To Forbearance	0
UPB of Credit Event Subject To Forbearance	0.00

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Additional Reporting - Deal Level

Reference Tranche Performance					
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%	4.850000%	4.850000%
1M-1	0.00	0.00	2.850000%	4.590000%	4.640000%
1M-1H	0.00	0.00	2.850000%	4.590000%	4.640000%
1M-2A	0.00	0.00	2.100000%	3.380000%	3.420000%
1M-2AH	0.00	0.00	2.100000%	3.380000%	3.420000%
1M-2B	0.00	0.00	1.000000%	1.610000%	1.630000%
1M-2BH	0.00	0.00	1.000000%	1.610000%	1.630000%
1B	8,262.84	0.00	0.000000%	0.000000%	0.000000%
1B-H	8,262.92	0.00	0.000000%	0.000000%	0.000000%
2A-H	0.00	0.00	4.000000%	4.810000%	4.810000%
2M-1H	0.00	0.00	2.900000%	4.800000%	4.810000%
2M-2A	0.00	0.00	2.350000%	3.890000%	3.950000%
2M-2AH	0.00	0.00	2.350000%	3.890000%	3.950000%
2M-2B	0.00	0.00	1.000000%	1.650000%	1.670000%
2M-2BH	0.00	0.00	1.000000%	1.650000%	1.670000%
2B	0.00	0.00	0.000000%	0.000000%	0.000000%
2B-H	61,962.55	0.00	0.000000%	0.000000%	0.000000%
2M-1	0.00	0.00	2.900000%	4.800000%	4.810000%

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Additional Reporting - Deal Level

Rep and Warranty Settlement Reporting

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 - MBA Delinquency Calculation Method

Group 1

DELINQUENCY				
	No. of Loans	UPB	% of Loans	UPB
30 Days	370	73,334,297.60	0.673769%	0.629120%
60 Days	71	16,086,357.20	0.129291%	0.138002%
90 Days	34	6,588,611.27	0.061914%	0.056522%
120 Days	27	5,649,622.47	0.049167%	0.048467%
150 Days	25	4,109,577.61	0.045525%	0.035255%
180+ Days	96	19,635,307.91	0.174816%	0.168447%
	623	125,403,774.06	1.134481%	1.075814%

Group 2

DELINQUENCY				
	No. of Loans	UPB	% of Loans	UPB
30 Days	246	48,473,330.58	0.776785%	0.752811%
60 Days	57	10,420,394.42	0.179987%	0.161833%
90 Days	31	6,640,131.28	0.097888%	0.103124%
120 Days	23	4,667,566.71	0.072626%	0.072489%
150 Days	18	3,408,809.58	0.056838%	0.052940%
180+ Days	114	23,452,696.49	0.359973%	0.364230%
	489	97,062,929.06	1.544097%	1.507427%

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**Group 1
Realized Loss Report - Collateral**

Summary**MDR**

Current Month	0.001%
3 Month Average	0.002%
12 Month Average	0.001%

SDA

Current Month	0.012%
3 Month Average	0.038%
12 Month Average	0.029%

CDR

Current Month	0.007%
3 Month Average	0.023%
12 Month Average	0.017%

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
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**Group 2
Realized Loss Report - Collateral**

Summary

MDR	
Current Month	0.005%
3 Month Average	0.007%
12 Month Average	0.005%

SDA	
Current Month	0.095%
3 Month Average	0.130%
12 Month Average	0.098%

CDR	
Current Month	0.057%
3 Month Average	0.078%
12 Month Average	0.059%

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

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Modification Summary

Group	# Loans	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
1	38	7,678,703.52	3,651.86	0.048	3,651.86	0.00
2	90	20,838,672.44	10,519.04	0.050	10,519.04	0.00

Modification Detail

Group	Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
1	31010375	102,157.83	3.95	0.004	3.95	0.00
1	31032144	287,506.81	5.55	0.002	5.55	0.00
1	31030387	110,590.29	2.42	0.002	2.42	0.00
1	31028943	146,568.83	137.41	0.094	137.41	0.00
1	31027731	236,162.40	229.41	0.097	229.41	0.00
1	31027076	319,810.44	99.94	0.031	99.94	0.00
1	31025567	361,873.79	367.70	0.102	367.70	0.00
1	31025404	190,196.17	5.58	0.003	5.58	0.00
1	31032184	145,342.17	2.93	0.002	2.93	0.00
1	31016038	170,375.18	165.16	0.097	165.16	0.00
1	31020800	176,855.16	6.44	0.004	6.44	0.00
1	31009987	81,106.48	1.84	0.002	1.84	0.00
1	31009259	183,236.83	19.09	0.010	19.09	0.00
1	31009087	260,053.15	27.09	0.010	27.09	0.00
1	31006168	279,788.46	83.85	0.030	83.85	0.00
1	31144769	187,997.06	137.08	0.073	137.08	0.00
1	31144605	67,635.78	46.20	0.068	46.20	0.00
1	31144321	193,174.01	100.61	0.052	100.61	0.00
1	31022186	519,889.36	18.29	0.004	18.29	0.00
1	31093678	110,284.63	43.34	0.039	43.34	0.00
1	31130231	244,925.77	663.86	0.271	663.86	0.00
1	31012157	44,311.93	36.93	0.083	36.93	0.00
1	31131996	303,475.71	221.28	0.073	221.28	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

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Modification Detail

Group	Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
1	31033177	163,150.06	7.65	0.005	7.65	0.00
1	31129939	365,675.87	228.55	0.062	228.55	0.00
1	31128531	297,654.34	86.46	0.029	86.46	0.00
1	31094447	173,537.69	55.75	0.032	55.75	0.00
1	31091943	245,909.28	102.46	0.042	102.46	0.00
1	31091240	192,827.94	3.74	0.002	3.74	0.00
1	31045687	160,799.88	150.75	0.094	150.75	0.00
1	31036386	115,597.65	108.37	0.094	108.37	0.00
1	31038794	121,587.65	113.99	0.094	113.99	0.00
1	31096912	396,148.91	82.53	0.021	82.53	0.00
1	31043666	103,692.22	4.53	0.004	4.53	0.00
1	31046962	95,539.29	99.52	0.104	99.52	0.00
1	31046963	26,351.14	35.68	0.135	35.68	0.00
1	31050771	135,057.66	2.83	0.002	2.83	0.00
1	31089191	361,855.70	143.10	0.040	143.10	0.00
2	31184578	408,306.53	141.69	0.035	141.69	0.00
2	31181432	344,282.74	107.59	0.031	107.59	0.00
2	31190632	46,193.35	24.06	0.052	24.06	0.00
2	31183548	96,235.92	3.97	0.004	3.97	0.00
2	31181578	347,061.32	105.84	0.030	105.84	0.00
2	31183621	163,948.92	145.87	0.089	145.87	0.00
2	31183624	213,793.44	111.35	0.052	111.35	0.00
2	31183742	128,880.15	46.98	0.036	46.98	0.00
2	31182271	379,069.15	236.92	0.062	236.92	0.00
2	31185792	241,326.46	125.69	0.052	125.69	0.00
2	31185840	331,145.79	197.22	0.060	197.22	0.00
2	31186009	215,127.40	92.19	0.043	92.19	0.00
2	31186057	409,350.70	426.41	0.104	426.41	0.00
2	31186667	424,140.57	152.62	0.036	152.62	0.00
2	31188744	125,519.73	44.00	0.035	44.00	0.00
2	31189052	151,724.67	75.44	0.050	75.44	0.00
2	31190578	78,141.22	81.40	0.104	81.40	0.00
2	31190849	220,880.11	23.01	0.010	23.01	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

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Modification Detail

Group	Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
2	31180947	341,676.30	12.06	0.004	12.06	0.00
2	31167939	250,361.28	130.40	0.052	130.40	0.00
2	31190555	188,042.94	176.29	0.094	176.29	0.00
2	31174181	169,905.67	49.94	0.029	49.94	0.00
2	31165910	114,377.99	61.79	0.054	61.79	0.00
2	31165968	180,404.88	40.78	0.023	40.78	0.00
2	31167925	172,105.54	53.78	0.031	53.78	0.00
2	31222546	368,119.13	186.64	0.051	186.64	0.00
2	31168128	269,579.24	252.73	0.094	252.73	0.00
2	31191512	228,393.94	214.12	0.094	214.12	0.00
2	31168426	189,166.08	7.60	0.004	7.60	0.00
2	31169029	190,146.18	99.03	0.052	99.03	0.00
2	31169649	240,147.38	107.47	0.045	107.47	0.00
2	31168184	268,134.69	139.65	0.052	139.65	0.00
2	31173004	117,406.23	61.15	0.052	61.15	0.00
2	31180700	357,781.28	307.33	0.086	307.33	0.00
2	31175495	422,884.30	195.58	0.046	195.58	0.00
2	31177748	284,679.54	29.65	0.010	29.65	0.00
2	31177953	72,636.58	83.23	0.115	83.23	0.00
2	31178388	198,503.31	50.18	0.025	50.18	0.00
2	31178511	288,142.91	210.10	0.073	210.10	0.00
2	31178888	123,034.51	12.82	0.010	12.82	0.00
2	31179057	311,181.28	356.56	0.115	356.56	0.00
2	31179347	194,767.98	20.29	0.010	20.29	0.00
2	31179918	113,748.40	11.85	0.010	11.85	0.00
2	31170610	183,415.22	76.42	0.042	76.42	0.00
2	31229714	254,471.97	94.40	0.037	94.40	0.00
2	31221969	264,875.03	110.36	0.042	110.36	0.00
2	31225556	160,887.65	33.52	0.021	33.52	0.00
2	31226196	333,778.96	208.61	0.062	208.61	0.00
2	31226888	158,922.47	96.00	0.060	96.00	0.00
2	31227601	133,676.41	4.11	0.003	4.11	0.00
2	31227658	325,305.94	135.54	0.042	135.54	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Sep-2018

9/13/2018

**Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C01**

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Fax: 240-586-8675

Modification Detail

Group	Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
2	31227843	352,227.70	256.83	0.073	256.83	0.00
2	31228523	257,786.01	114.86	0.045	114.86	0.00
2	31228694	239,677.69	76.52	0.032	76.52	0.00
2	31224601	166,251.86	103.91	0.062	103.91	0.00
2	31229360	160,367.57	100.23	0.062	100.23	0.00
2	31224064	276,587.54	172.87	0.062	172.87	0.00
2	31230803	132,784.55	124.49	0.094	124.49	0.00
2	31230863	239,257.05	149.54	0.063	149.54	0.00
2	31232187	242,993.55	160.09	0.066	160.09	0.00
2	31232259	102,818.60	32.13	0.031	32.13	0.00
2	31233571	76,742.16	87.93	0.115	87.93	0.00
2	31233888	216,892.14	6.62	0.003	6.62	0.00
2	31235270	156,860.26	44.86	0.029	44.86	0.00
2	31236747	206,677.50	64.59	0.031	64.59	0.00
2	31237106	215,837.26	67.45	0.031	67.45	0.00
2	31228809	410,080.77	299.02	0.073	299.02	0.00
2	31196016	396,206.83	41.27	0.010	41.27	0.00
2	31191997	321,994.82	33.54	0.010	33.54	0.00
2	31192563	116,421.86	72.76	0.063	72.76	0.00
2	31192626	347,697.64	181.09	0.052	181.09	0.00
2	31192716	230,554.51	120.08	0.052	120.08	0.00
2	31193854	209,989.78	196.87	0.094	196.87	0.00
2	31194015	152,074.34	95.05	0.063	95.05	0.00
2	31194726	182,013.63	5.88	0.003	5.88	0.00
2	31194982	335,315.51	104.79	0.031	104.79	0.00
2	31195297	301,600.27	62.83	0.021	62.83	0.00
2	31225118	189,971.78	118.73	0.063	118.73	0.00
2	31195982	305,482.33	206.99	0.068	206.99	0.00
2	31191889	128,824.64	168.69	0.131	168.69	0.00
2	31220029	367,136.28	179.76	0.049	179.76	0.00
2	31220319	173,062.59	127.31	0.074	127.31	0.00
2	31220476	350,609.77	81.10	0.023	81.10	0.00
2	31220785	319,720.92	266.43	0.083	266.43	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

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Modification Detail

Group	Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
2	31222399	177,922.20	129.73	0.073	129.73	0.00
2	31222642	208,420.42	118.01	0.057	118.01	0.00
2	31222660	351,070.28	255.99	0.073	255.99	0.00
2	31222727	154,864.00	112.92	0.073	112.92	0.00
2	31222974	157,152.21	57.75	0.037	57.75	0.00
2	31195390	110,934.24	147.31	0.133	147.31	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

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9/13/2018

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Realized Loss Summary

Realized Dispositions in Current Period			
# Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
2	380,864.86	19,783.55	5.194

Realized Loss Summary

Current Adjustments to Previous Dispositions				
# Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
7	1,483,606.61	58,704.76	124,803.95	8.41

Realized Loss Detail

Realized Dispositions in Current Period

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
31193574	310,351.31	2,925.14	0.943
31129183	70,513.55	16,858.41	23.908

Realized Loss Detail

Current Adjustments to Previous Dispositions

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
31170722	374,016.46	69,842.50	21,655.25	0.058
31182018	338,259.41	10,785.68	2,745.63	0.008
31010642	284,107.64	14.35	95,755.91	0.337
31178089	161,468.41	98.50	(2,963.25)	(0.018)
31181802	144,926.64	(3,924.09)	(1,263.20)	(0.009)
31196049	131,724.91	(17,765.18)	3,860.10	0.029
31011935	49,103.14	(347.00)	5,013.52	0.102

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Sep-2018

9/13/2018

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Cumulative Realized Loss Summary

# Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
51	9,067,940.46	970,752.66	10.705

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
31006563	151,354.73	71,390.48	47.168
31007750	81,316.32	46,284.02	56.918
31010642	284,107.64	95,755.91	33.704
31011935	49,103.14	5,013.52	10.210
31021970	70,035.43	14,483.18	20.680
31025032	306,385.30	10,335.89	3.373
31039092	236,188.65	(1,704.57)	(0.722)
31043211	52,011.33	3,847.99	7.398
31044548	66,162.05	13,521.76	20.437
31048867	58,135.67	(3,160.42)	(5.436)
31052927	213,185.86	1,647.33	0.773
31089488	218,380.48	80,337.07	36.788
31090778	163,324.95	25,199.80	15.429
31093281	235,091.04	53,841.93	22.903
31099130	114,311.41	34,262.18	29.973
31104137	32,471.25	22,293.78	68.657
31124634	272,330.16	7,252.76	2.663
31129183	70,513.55	16,858.41	23.908
31129942	15,988.90	20,141.77	125.973
31145216	112,863.77	19,959.65	17.685
31169151	180,026.44	9,779.37	5.432
31169224	57,192.14	1,907.99	3.336
31170215	257,829.08	447.04	0.173
31170279	381,988.29	(44,793.63)	(11.726)
31170330	50,516.37	27,420.67	54.281
31170722	374,016.46	21,655.25	5.790
31170944	380,403.42	3,620.17	0.952
31177196	178,655.68	15,837.84	8.865
31178089	161,468.41	(2,963.25)	(1.835)

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Sep-2018

9/13/2018

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
31179029	106667.45	27,838.11	26.098
31180844	97443.54	26,427.44	27.121
31181802	144926.64	(1,263.20)	(0.872)
31181832	131193.38	151,556.81	115.522
31182018	338259.41	2,745.63	0.812
31182748	323255	(415.59)	(0.129)
31182929	154278.34	1,549.32	1.004
31187070	99970.34	10,327.47	10.331
31193231	37048.07	(4,182.10)	(11.288)
31193574	310351.31	2,925.14	0.943
31195479	278368.33	942.49	0.339
31196049	131724.91	3,860.10	2.930
31222971	196174.61	30,075.10	15.331
31226652	285843.24	(7,166.20)	(2.507)
31230089	219659.99	4,154.65	1.891
31230885	143006.41	4,371.89	3.057
31230966	310433.86	88,865.55	28.626
31233713	204628.58	36,639.61	17.905
31233801	409031.2	12,975.80	3.172
31235261	148620.31	(719.51)	(0.484)
31237060	124476.35	5,561.95	4.468
31237801	47221.27	3,208.33	6.794

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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	3	117,951.36	16,525.76	0.000 %	0	0.00	0.00	0.000 %	3	117,951.36	16,525.76	0.000 %
Group 2	6	75,000.00	61,962.55	0.001 %	0	0.00	0.00	0.000 %	6	75,000.00	61,962.55	0.001 %
Total	9	192,951.36	78,488.31	0.000 %	0	0.00	0.00	0.000 %	9	192,951.36	78,488.31	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)
Group 1	0031010642	292,000.00	4.250 %	IL	80.00	360	95,732.43	05/31/2018	14.35	95,755.91
Group 1	0031011935	51,000.00	4.500 %	VA	66.00	360	5,360.52	07/31/2018	(347.00)	5,013.52
Group 1	0031129183	73,000.00	3.875 %	MI	73.00	360	16,858.41	08/31/2018	16,858.41	16,858.41
Group 2	0031170722	385,000.00	4.375 %	ND	95.00	360	35,573.56	09/30/2017	69,842.50	21,655.25
Group 2	0031178089	166,000.00	4.750 %	TX	90.00	360	(3,061.75)	07/31/2018	98.50	(2,963.25)
Group 2	0031181802	147,000.00	4.625 %	OK	95.00	360	25,977.82	03/31/2018	(3,924.09)	(1,263.20)
Group 2	0031182018	352,000.00	4.500 %	NJ	95.00	360	(8,040.05)	07/31/2018	10,785.68	2,745.63
Group 2	0031193574	322,000.00	3.875 %	ND	95.00	360	2,925.14	08/31/2018	2,925.14	2,925.14
Group 2	0031196049	138,000.00	4.250 %	TX	95.00	360	21,625.28	06/30/2018	(17,765.18)	3,860.10

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**

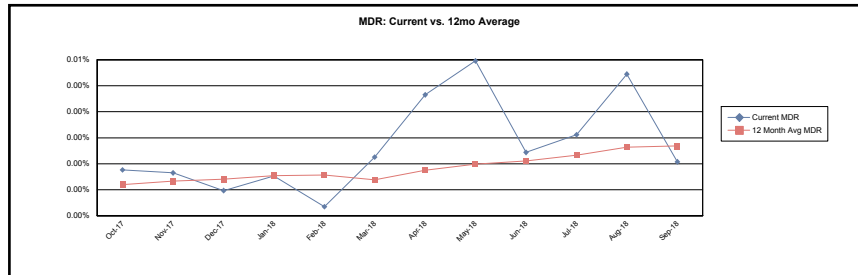
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Realized Loss Report - Collateral

Summary

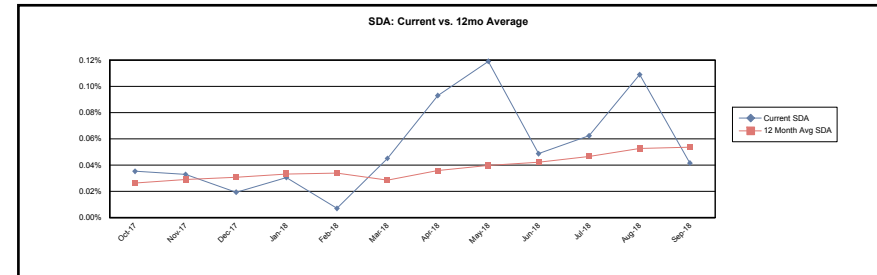
MDR

Current Month 0.002 %
3 Month Average 0.004 %
12 Month Average 0.003 %



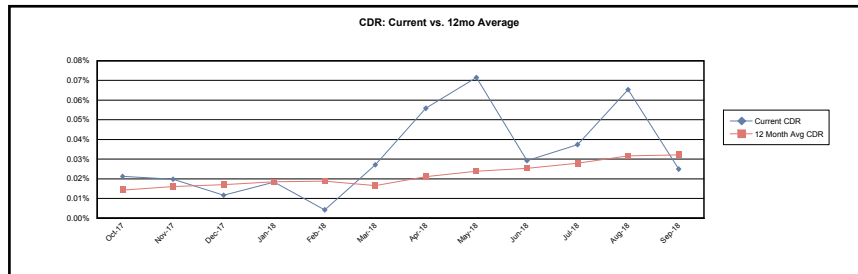
SDA

Current Month 0.042 %
3 Month Average 0.071 %
12 Month Average 0.054 %



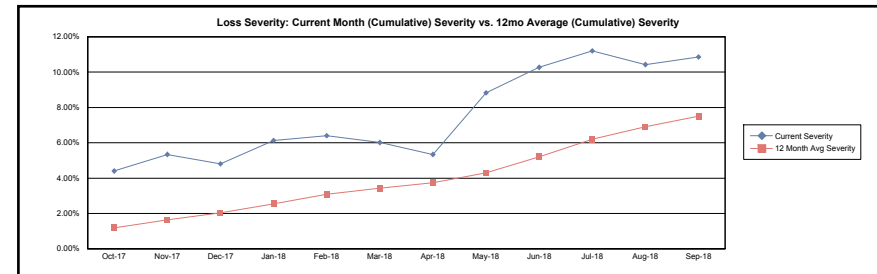
CDR

Current Month 0.025 %
3 Month Average 0.043 %
12 Month Average 0.032 %



Loss Severity

Current Month (Cumulative) 10.862 %
3 Month Average (Cumulative) 10.831 %
12 Month Average (Cumulative) 7.503 %



**Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C01**

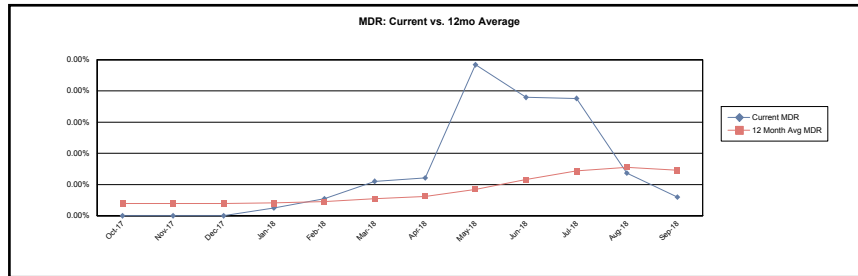
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Realized Loss Report - Collateral

Group 1

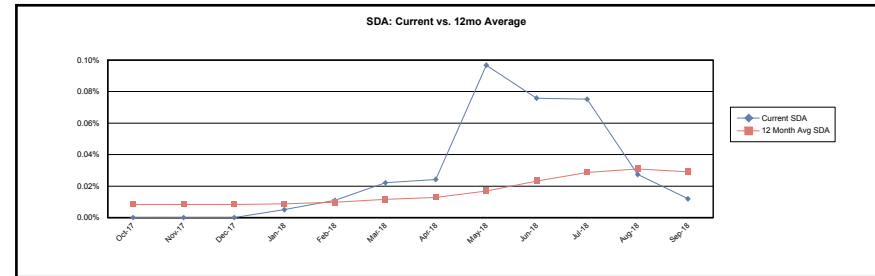
MDR

Current Month 0.001 %
3 Month Average 0.002 %
12 Month Average 0.001 %



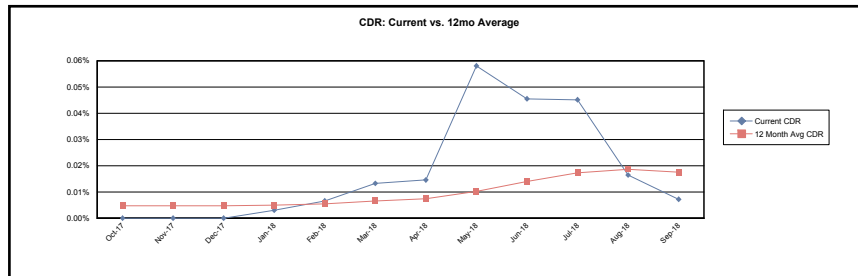
SDA

Current Month 0.012 %
3 Month Average 0.038 %
12 Month Average 0.029 %



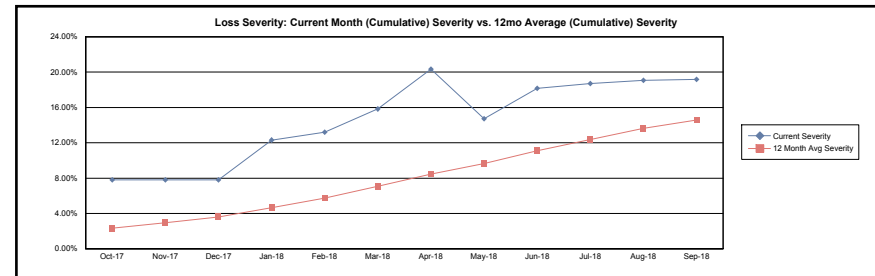
CDR

Current Month 0.007 %
3 Month Average 0.023 %
12 Month Average 0.017 %



Loss Severity

Current Month (Cumulative) 19.176 %
3 Month Average (Cumulative) 18.983 %
12 Month Average (Cumulative) 14.578 %



**Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C01**

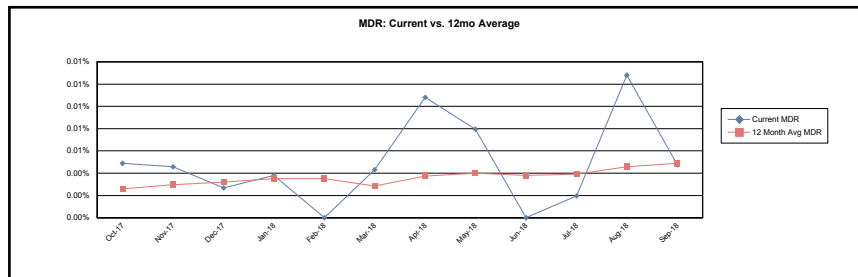
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Realized Loss Report - Collateral

Group 2

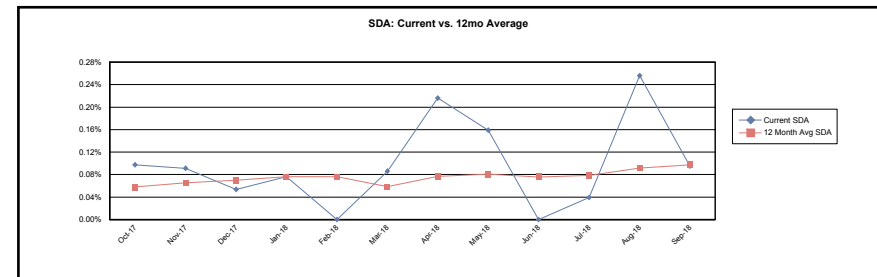
MDR

Current Month 0.005 %
3 Month Average 0.007 %
12 Month Average 0.005 %



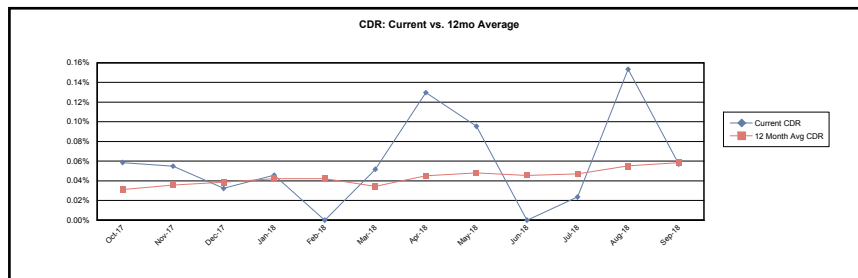
SDA

Current Month 0.095 %
3 Month Average 0.130 %
12 Month Average 0.098 %



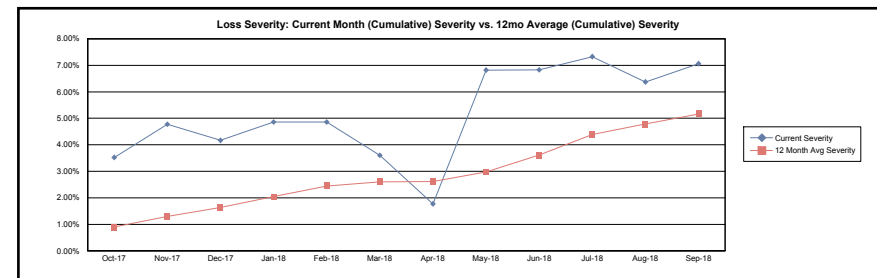
CDR

Current Month 0.057 %
3 Month Average 0.078 %
12 Month Average 0.059 %



Loss Severity

Current Month (Cumulative) 7.063 %
3 Month Average (Cumulative) 6.922 %
12 Month Average (Cumulative) 5.165 %



Calculation Methodology:

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

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

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

Cumulative Loss Severity: $\text{Sum}(\text{All Active \& Inactive Realized Losses}) / \text{Sum}(\text{Active Loans or loans without a loss passed on or after liquidation: the Actual Ending Principal Balance as of the most recent cycle in which a Realized Loss was passed; loans with a loss passed on or after the month of liquidation: the Actual Beginning Principal Balance from the cycle in which the loan was liquidated})$.

3 Month Average and 12 Month Average will not have values until the 3rd and 12th month respectively.

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Prepayment Rates

Summary

SMM

Current Month 1.079 %
3 Month Average 1.097 %
12 Month Average 1.144 %

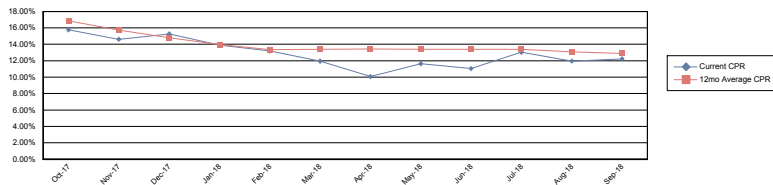
CPR

Current Month 12.208 %
3 Month Average 12.400 %
12 Month Average 12.887 %

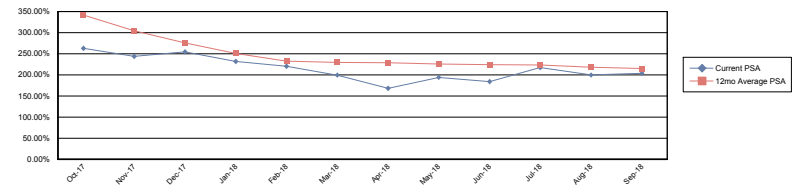
PSA

Current Month 203.460 %
3 Month Average 206.662 %
12 Month Average 214.776 %

CPR: Current vs 12mo Average



PSA: Current vs. 12mo Average



Group 1

SMM

Current Month 1.001 %
3 Month Average 1.019 %
12 Month Average 1.070 %

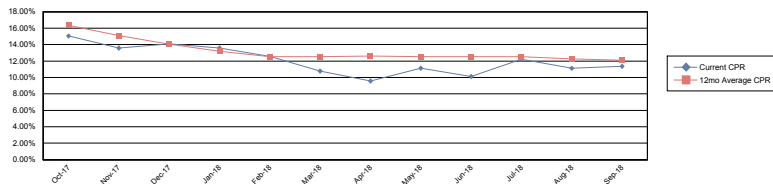
CPR

Current Month 11.370 %
3 Month Average 11.567 %
12 Month Average 12.098 %

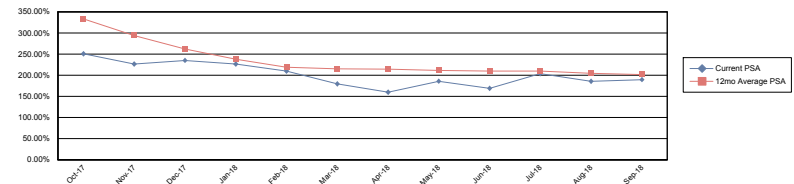
PSA

Current Month 189.502 %
3 Month Average 192.785 %
12 Month Average 201.637 %

CPR: Current vs 12mo Average



PSA: Current vs. 12mo Average



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Prepayment Rates

Group 2

SMM

Current Month	1.221 %
3 Month Average	1.238 %
12 Month Average	1.277 %

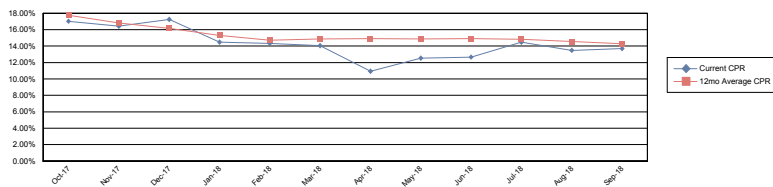
CPR

Current Month	13.702 %
3 Month Average	13.882 %
12 Month Average	14.277 %

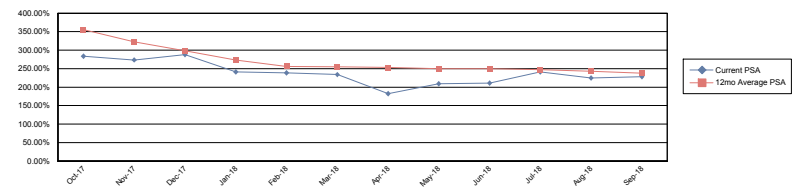
PSA

Current Month	228.366 %
3 Month Average	231.371 %
12 Month Average	237.950 %

CPR: Current vs 12mo Average



PSA: Current vs. 12mo Average



Calculation Methodology:

Single Month Mortality (SMM): (Partial and full prepayments + Repurchases) / (Beginning Scheduled Balance - 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-C01**

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						

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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.