

**Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C06**

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

13-Nov-2017 06:57:06 PM

Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses
1A-H		10/31/2017	0.00000 %	26,866,281,677.11	0.00	338,354,138.59	0.00	26,527,927,538.51	338,354,138.59	0.00
1M-1	30711XDP6	11/24/2017	2.53788 %	370,518,561.79	861,970.68	1,976,376.33	0.00	368,542,185.46	2,838,347.01	0.00
1M-1H		10/31/2017	0.00000 %	19,501,398.79	0.00	104,022.06	0.00	19,397,376.73	104,022.06	0.00
1M-2	30711XDS0	11/24/2017	5.48788 %	550,679,000.00	2,770,221.91	0.00	0.00	550,679,000.00	2,770,221.91	0.00
1M-2H		10/31/2017	0.00000 %	28,984,995.00	0.00	0.00	0.00	28,984,995.00	0.00	0.00
1M-2A	30711XDQ4	11/24/2017	5.48788 %	188,804,000.00	949,789.22	0.00	0.00	188,804,000.00	949,789.22	0.00
1M-2I	30711XDT8	11/24/2017	3.00000 %	0.00	519,211.00	0.00	0.00	0.00	519,211.00	0.00
1M-2R	30711XDU5	11/24/2017	3.98788 %	188,804,000.00	690,183.72	0.00	0.00	188,804,000.00	690,183.72	0.00
1M-2S	30711XDV3	11/24/2017	3.48788 %	188,804,000.00	603,648.55	0.00	0.00	188,804,000.00	603,648.55	0.00
1M-2T	30711XDW1	11/24/2017	2.98788 %	188,804,000.00	517,113.39	0.00	0.00	188,804,000.00	517,113.39	0.00
1M-2U	30711XDX9	11/24/2017	2.48788 %	188,804,000.00	430,578.22	0.00	0.00	188,804,000.00	430,578.22	0.00
1M-AH		10/31/2017	0.00000 %	9,937,941.00	0.00	0.00	0.00	9,937,941.00	0.00	0.00
1M-2B	30711XDR2	11/24/2017	5.48788 %	361,875,000.00	1,820,432.69	0.00	0.00	361,875,000.00	1,820,432.69	0.00
1M-BH		10/31/2017	0.00000 %	19,047,054.00	0.00	0.00	0.00	19,047,054.00	0.00	0.00
1B	30711XDY7	11/24/2017	10.48788 %	80,000,000.00	768,687.09	0.00	0.00	80,000,000.00	768,687.09	0.00
1B-H		10/31/2017	0.00000 %	251,236,568.00	0.00	0.00	0.00	251,236,568.00	0.00	0.00
Totals				29,502,082,195.69	9,931,836.47	340,434,536.98	0.00	29,161,647,658.70	350,366,373.45	0.00

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.

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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	31,798,710,605.00	26,866,281,677.11	42,963,861.27	295,390,277.32	0.00	0.00	338,354,138.59	26,527,927,538.51	0.83424538	338,354,138.59
1M-1	393,343,000.00	370,518,561.79	1,976,376.33	0.00	0.00	0.00	1,976,376.33	368,542,185.46	0.93694863	1,976,376.33
1M-1H	20,702,711.00	19,501,398.79	104,022.06	0.00	0.00	0.00	104,022.06	19,397,376.73	0.93694863	104,022.06
1M-2	550,679,000.00	550,679,000.00	0.00	0.00	0.00	0.00	0.00	550,679,000.00	1.00000000	0.00
1M-2H	28,984,995.00	28,984,995.00	0.00	0.00	0.00	0.00	0.00	28,984,995.00	1.00000000	0.00
1M-2A	188,804,000.00	188,804,000.00	0.00	0.00	0.00	0.00	0.00	188,804,000.00	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
1M-2R	188,804,000.00	188,804,000.00	0.00	0.00	0.00	0.00	0.00	188,804,000.00	1.00000000	0.00
1M-2S	188,804,000.00	188,804,000.00	0.00	0.00	0.00	0.00	0.00	188,804,000.00	1.00000000	0.00
1M-2T	188,804,000.00	188,804,000.00	0.00	0.00	0.00	0.00	0.00	188,804,000.00	1.00000000	0.00
1M-2U	188,804,000.00	188,804,000.00	0.00	0.00	0.00	0.00	0.00	188,804,000.00	1.00000000	0.00
1M-AH	9,937,941.00	9,937,941.00	0.00	0.00	0.00	0.00	0.00	9,937,941.00	1.00000000	0.00
1M-2B	361,875,000.00	361,875,000.00	0.00	0.00	0.00	0.00	0.00	361,875,000.00	1.00000000	0.00
1M-BH	19,047,054.00	19,047,054.00	0.00	0.00	0.00	0.00	0.00	19,047,054.00	1.00000000	0.00
1B	80,000,000.00	80,000,000.00	0.00	0.00	0.00	0.00	0.00	80,000,000.00	1.00000000	0.00
1B-H	251,236,568.00	251,236,568.00	0.00	0.00	0.00	0.00	0.00	251,236,568.00	1.00000000	0.00
Totals	34,458,536,874.00	29,502,082,195.69	45,044,259.66	295,390,277.32	0.00	0.00	340,434,536.98	29,161,647,658.70	0.84628224	340,434,536.98

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1A-H	31,798,710,605.00	844.88588266	1.35111960	9.28937909	0.00000000	0.00000000	10.64049869	834.24538397	0.83424538	10.64049869
1M-1	393,343,000.00	941.97319335	5.02456210	0.00000000	0.00000000	0.00000000	5.02456210	936.94863125	0.93694863	5.02456210
1M-1H	20,702,711.00	941.97319327	5.02456224	0.00000000	0.00000000	0.00000000	5.02456224	936.94863103	0.93694863	5.02456224
1M-2	550,679,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-2H	28,984,995.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-2A	188,804,000.00	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
1M-2R	188,804,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-2S	188,804,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-2T	188,804,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-2U	188,804,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-AH	9,937,941.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-2B	361,875,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1M-BH	19,047,054.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1B	80,000,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
1B-H	251,236,568.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	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 %	26,866,281,677.11	0.00	0.00	0.00	0.00	0.00	0.00	26,527,927,538.51
1M-1	10/25/17 - 11/26/17	33	2.53788 %	370,518,561.79	861,970.68	0.00	0.00	0.00	861,970.68	0.00	368,542,185.46
1M-1H	N/A	N/A	0.00000 %	19,501,398.79	0.00	0.00	0.00	0.00	0.00	0.00	19,397,376.73
1M-2	10/25/17 - 11/26/17	33	5.48788 %	550,679,000.00	2,770,221.91	0.00	0.00	0.00	2,770,221.91	0.00	550,679,000.00
1M-2H	N/A	N/A	0.00000 %	28,984,995.00	0.00	0.00	0.00	0.00	0.00	0.00	28,984,995.00
1M-2A	10/25/17 - 11/26/17	33	5.48788 %	188,804,000.00	949,789.22	0.00	0.00	0.00	949,789.22	0.00	188,804,000.00
1M-2I	10/25/17 - 11/26/17	33	3.00000 %	188,804,000.00	519,211.00	0.00	0.00	0.00	519,211.00	0.00	188,804,000.00
1M-2R	10/25/17 - 11/26/17	33	3.98788 %	188,804,000.00	690,183.72	0.00	0.00	0.00	690,183.72	0.00	188,804,000.00
1M-2S	10/25/17 - 11/26/17	33	3.48788 %	188,804,000.00	603,648.55	0.00	0.00	0.00	603,648.55	0.00	188,804,000.00
1M-2T	10/25/17 - 11/26/17	33	2.98788 %	188,804,000.00	517,113.39	0.00	0.00	0.00	517,113.39	0.00	188,804,000.00
1M-2U	10/25/17 - 11/26/17	33	2.48788 %	188,804,000.00	430,578.22	0.00	0.00	0.00	430,578.22	0.00	188,804,000.00
1M-AH	N/A	N/A	0.00000 %	9,937,941.00	0.00	0.00	0.00	0.00	0.00	0.00	9,937,941.00
1M-2B	10/25/17 - 11/26/17	33	5.48788 %	361,875,000.00	1,820,432.69	0.00	0.00	0.00	1,820,432.69	0.00	361,875,000.00
1M-BH	N/A	N/A	0.00000 %	19,047,054.00	0.00	0.00	0.00	0.00	0.00	0.00	19,047,054.00
1B	10/25/17 - 11/26/17	33	10.48788 %	80,000,000.00	769,111.20	0.00	424.11	0.00	768,687.09	1,515.52	80,000,000.00
1B-H	N/A	N/A	0.00000 %	251,236,568.00	0.00	0.00	0.00	0.00	0.00	0.00	251,236,568.00
Totals					9,932,260.58	0.00	424.11	0.00	9,931,836.47	1,515.52	

(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	31,798,710,605.00	0.00000 %	844.88588266	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	834.24538397
1M-1	393,343,000.00	2.53788 %	941.97319335	2.19139702	0.00000000	0.00000000	0.00000000	2.19139702	0.00000000	936.94863125
1M-1H	20,702,711.00	0.00000 %	941.97319327	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	936.94863103
1M-2	550,679,000.00	5.48788 %	1000.00000000	5.03055666	0.00000000	0.00000000	0.00000000	5.03055666	0.00000000	1000.00000000
1M-2H	28,984,995.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
1M-2A	188,804,000.00	5.48788 %	1000.00000000	5.03055666	0.00000000	0.00000000	0.00000000	5.03055666	0.00000000	1000.00000000
1M-2I	0.00	3.00000 %	1000.00000000	2.75000000	0.00000000	0.00000000	0.00000000	2.75000000	0.00000000	1000.00000000
1M-2R	188,804,000.00	3.98788 %	1000.00000000	3.65555666	0.00000000	0.00000000	0.00000000	3.65555666	0.00000000	1000.00000000
1M-2S	188,804,000.00	3.48788 %	1000.00000000	3.19722331	0.00000000	0.00000000	0.00000000	3.19722331	0.00000000	1000.00000000
1M-2T	188,804,000.00	2.98788 %	1000.00000000	2.73889001	0.00000000	0.00000000	0.00000000	2.73889001	0.00000000	1000.00000000
1M-2U	188,804,000.00	2.48788 %	1000.00000000	2.28055666	0.00000000	0.00000000	0.00000000	2.28055666	0.00000000	1000.00000000
1M-AH	9,937,941.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
1M-2B	361,875,000.00	5.48788 %	1000.00000000	5.03055666	0.00000000	0.00000000	0.00000000	5.03055666	0.00000000	1000.00000000
1M-BH	19,047,054.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
1B	80,000,000.00	10.48788 %	1000.00000000	9.61389000	0.00000000	0.00530138	0.00000000	9.60858862	0.01894400	1000.00000000
1B-H	251,236,568.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000

(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	5,720,279.13
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	676,143.54
Gains & Subsequent Recoveries (Realized Losses)	0.00
Total Deposits	<u>6,396,422.67</u>
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	6,377,256.01
Total Withdrawals (Pool Distribution Amount)	<u>6,396,422.67</u>
Ending Balance	<u>0.00</u>

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

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

*Servicer Payees include: FEDERAL NATIONAL MORTGAGE ASSOCIATION

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Additional Reporting - Deal Level

Cash Reporting	
Total Principal Reduction Current	340,434,536.97
Total Principal Reduction Cumulative	5,296,889,215.27
Scheduled Principal Current	45,044,259.65
Scheduled Principal Cumulative	601,545,142.93
Unscheduled Principal Current	295,390,277.32
Unscheduled Principal Cumulative	4,695,344,072.34
Senior Reduction Amount	338,354,138.59
Subordinate Reduction Amount	2,080,398.38
Calculated Tranche Write-Down Amount	0.00
Calculated Tranche Write-Up Amount	0.00
Modification Loss Amount	1,756.01
Informational Reporting	
At Issuance Loan Count	143561
Period Beginning Loan Count	126897
Period Reference Pool Removal Loan Count	1284
Period Ending Loan Count	125613
UPB at Origination	33,697,856,000.00
UPB at Issuance	33,123,656,880.78
UPB Actual Current	27,826,767,665.51
Period PIF Loan Count Current	1282
PIF Loan Count Cumulative	17907
Period PIF Loan UPB Current	282,842,070.67
PIF Loan UPB Cumulative	4,497,781,678.38
Period Partial Prepayment Amount	12,537,173.50
Repurchase Prior CE Loan Count Current	2
Repurchase Prior CE Loan Count Cum	41
Repurchased Prior Credit Event UPB Curr	676,143.54
Repurchased Prior Credit Event UPB Cum	10,606,819.98
Credit Event Amount Current	0.00
Credit Event Amount Cumulative	0.00
Total Active Modified Loan Count	32
Total Active Modified Loan UPB	7,897,036.76
LIBOR	1.237880%
Structural Reporting	
Senior Percentage	95.381435%
Subordinate Percentage	4.618565%
Minimum Credit Enhancement Test Pass?	NO

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 27-Nov-2017

11/14/2017

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Additional Reporting - Deal Level

Class	Reference Tranche Performance				
	Tranche		Credit Support		
	Calculated	Calculated	Original	Beginning Period	Ending Period
	Write-down Amount	Write-up Amount			
1A-H	0.00	0.00	4.000000%	4.620000%	4.670000%
1M-1	0.00	0.00	2.750000%	3.230000%	3.270000%
1M-1H	0.00	0.00	2.750000%	3.230000%	3.270000%
1M-2	0.00	0.00	1.000000%	1.180000%	1.190000%
1M-2H	0.00	0.00	1.000000%	1.180000%	1.190000%
1B	0.00	0.00	0.000000%	0.000000%	0.000000%
1B-H	0.00	0.00	0.000000%	0.000000%	0.000000%

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Additional Reporting - Deal Level

Rep and Warranty Settlement Reporting

	Original	Current
Origination Rep and Warranty Settlement Loan Count	0.00	0
Origination Rep and Warranty Settlement Amount	0.00	0.00
Origination Rep and Warranty Settlement UPB	0.00	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 27-Nov-2017

11/14/2017

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Delinquency Status - MBA Delinquency Calculation Method

DELINQUENCY				
	No. of Loans	UPB	% of Loans	UPB
30 Days	1071	222,597,206.23	0.852619%	0.799939%
60 Days	113	23,945,272.54	0.089959%	0.086051%
90 Days	46	9,580,287.03	0.036620%	0.034428%
120 Days	26	6,215,713.29	0.020698%	0.022337%
150 Days	16	2,905,811.50	0.012738%	0.010443%
180+ Days	51	10,124,413.87	0.040601%	0.036384%
	1323	275,368,704.46	1.053235%	0.989582%

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Realized Loss Report - Collateral

Summary

MDR

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

SDA

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

CDR

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

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
Series 2016-C06**

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

Modification Summary

# Loans	Liquidated Actual	Loss/(Gain) Amount	Loss Percentage	Ending Actual Balance	Realized Loss/(Gain) Amount
14	3,557,715.97	1,756.01	0.049	3,557,715.97	0.00

Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
36674107	351,018.60	402.21	0.115	402.21	0.00
36830637	312,970.23	391.21	0.125	391.21	0.00
36783584	356,240.64	259.76	0.073	259.76	0.00
36683408	139,716.93	203.75	0.146	203.75	0.00
36764527	409,266.43	130.00	0.032	130.00	0.00
36796542	144,015.49	120.01	0.083	120.01	0.00
36811240	312,857.57	97.77	0.031	97.77	0.00
36710817	127,338.36	79.59	0.062	79.59	0.00
36737868	112,426.28	46.84	0.042	46.84	0.00
36721535	559,720.56	9.58	0.002	9.58	0.00
36721498	246,661.13	4.45	0.002	4.45	0.00
36737079	223,253.79	4.00	0.002	4.00	0.00
36732376	95,156.07	3.86	0.004	3.86	0.00
36740111	167,073.89	2.99	0.002	2.99	0.00

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Realized Loss Summary

Realized Dispositions in Current Period			
# Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
	No Losses This Period		

Realized Loss Summary

Adjustments to Previous Dispositions			
# Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount
	No Adjustments This Period		

Realized Loss Detail

Realized Dispositions in Current Period			
Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
	No Losses This Period		

Realized Loss Detail

Adjustments to Previous Dispositions			
Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount
	No Adjustments this Period		0.00

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

	Inactive				Active				Totals			
Group	# Loans with Losses	Liquidated Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage	# Loans with Losses	Ending Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage	# Loans with Losses	Liquidated or Ending Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage
Total	0	0.00	0.00	0.000 %	0	0.00	0.00	0.000 %	0	0.00	0.00	0.000 %

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)
No Losses this Period										

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Distribution Date: 27-Nov-2017

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Realized Loss Report - Collateral

Summary - No Realized Loss Information to report this period.

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	1.050 %
3 Month Average	1.070 %
12 Month Average	1.100 %

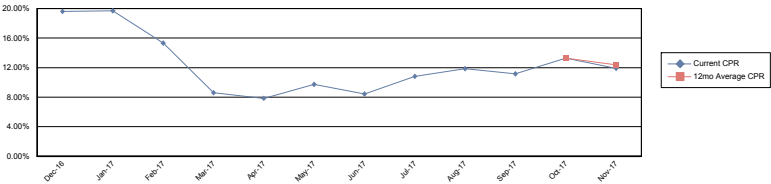
CPR

Current Month	11.901 %
3 Month Average	12.102 %
12 Month Average	12.349 %

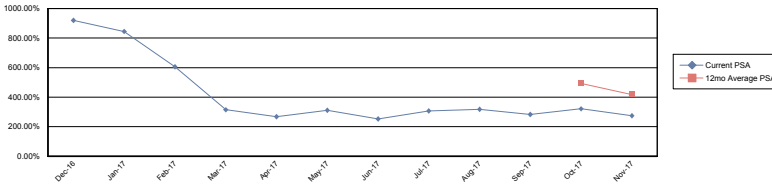
PSA

Current Month	274.774 %
3 Month Average	293.059 %
12 Month Average	418.175 %

CPR: Current vs 12mo Average



PSA: Current vs. 12mo Average



Calculation Methodology:

Single Month Mortality (SMM): $(\text{Partial and full prepayments} + \text{Repurchases}) / (\text{Beginning Scheduled Balance} - \text{Scheduled Principal})$
Conditional PrePayment Rate (CPR): $1 - ((1 - \text{SMM})^{12})$
PSA Standard Prepayment Model: $100 * \text{CPR} / (0.2 * \text{MIN}(30, \text{WAS}))$
Weighted Average Seasoning (WAS): $\text{sum}((\text{Original Term} - \text{Remaining Term}) * (\text{Current Scheduled Balance} / \text{Deal Scheduled Principal Balance}))$

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

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Substitutions							
<u>Loans Repurchased</u>				<u>Loans Substituted</u>			
Loan Number	Current Scheduled Balance	Current Rate	Current Payment	Loan Number	Current Scheduled Balance	Current Rate	Current Payment
No Substitutions this Period							

Repurchases Due to Breaches				
Loan Number	Beginning Scheduled Balance	Payoff Balance	Current Rate	Current Payment
0036764485	302,771.54	0.00	0.000%	302,771.54
0036832195	373,372.00	0.00	0.000%	373,372.00
Totals	676,143.54	0.00		

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

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Supplemental Reporting

Closing Date

means November 9, 2016.

Accrual Period

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

Record Date

means, with respect to any Payment Date, (i) the Business Day immediately preceding such Payment Date, with respect to Notes issued in global form, and (ii) the last Business Day of the calendar month preceding the calendar month of such Payment Date, with respect to definitive Notes.

Business Day

means a day other than (i) a Saturday or Sunday or (ii) a day on which the Corporate Trust Offices of the Global Agent (currently located at 9062 Old Annapolis Road, Columbia, Maryland 21045, Attention: Client Manager – CONN-AVE 2016-C06), 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.