

Contact:
Customer Service - CTSLink
Computershare Trust Company, N.A.
9062 Old Annapolis Road
Columbia, MD 21045
www.ctslink.com
Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C02



Distribution Date: 25-Nov-2024
05-Nov-2024 1:26:25 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	10/31/2024	0.00000 %	5,047,261,628.33	0.00	35,289,819.71	0.00	5,012,116,898.45	35,289,819.71	0.00
1M-1	30711XBZ6	10/31/2024	7.12130 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H	NA	10/31/2024	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2	30711XCB8	11/22/2024	10.97130 %	20,699,999.67	195,563.42	1,171,959.87	0.00	19,528,039.80	1,367,523.29	0.00
1M-2A	30711XCC6	10/31/2024	10.97130 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-AH	NA	10/31/2024	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2H	NA	10/31/2024	0.00000 %	29,532,202.02	0.00	1,672,007.54	0.00	27,860,194.48	1,672,007.54	0.00
1M-2B	30711XCG7	11/22/2024	10.97130 %	20,699,999.67	195,563.42	1,171,959.87	0.00	19,528,039.80	1,367,523.29	0.00
1M-BH	NA	10/31/2024	0.00000 %	29,532,202.02	0.00	1,672,007.54	0.00	27,860,194.48	1,672,007.54	0.00
1M-2F	30711XCE2	11/22/2024	9.47130 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2I	30711XCF9	11/22/2024	1.50000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1B	30711XCH5	11/22/2024	17.22130 %	89,130,096.77	1,311,227.21	0.00	54,111.99	89,075,984.78	1,311,227.21	1,012,015.21
1B-H	NA	10/31/2024	0.00000 %	267,390,914.60	0.00	0.00	162,336.35	267,228,578.25	0.00	3,036,052.76
Totals				5,504,247,043.08	1,702,354.05	40,977,754.53	216,448.34	5,463,197,930.04	42,680,108.58	4,048,067.97

This document is provided by Computershare Trust Company, N.A., or one or more of its affiliates (collectively, "Computershare"), in its named capacity or as agent of or successor to Wells Fargo Bank, N.A., or one or more of its affiliates ("Wells Fargo"), by virtue of the acquisition by Computershare of substantially all the assets of the corporate trust services business of Wells Fargo. This report is compiled by Computershare Trust Company, N.A. from information provided by third parties. Computershare Trust Company, N.A. has not independently confirmed the accuracy of the information.

Effective March 1, 2023 our Computershare Corporate Trust office located at 600 S 4th Street Minneapolis, MN 55415 has moved and our new address is 1505 Energy Park Drive St. Paul, Minnesota 55108. Please update your records to reflect the new address.

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/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1A-H	34,683,940,749.00	5,047,261,628.33	14,140,218.62	21,149,601.08	0.00	0.00	35,289,819.71	5,012,116,898.45	0.14450829	35,289,819.71
1M-1	342,334,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-1H	18,018,631.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2	259,868,441.00	20,699,999.67	469,590.63	702,369.23	0.00	0.00	1,171,959.87	19,528,039.80	0.07514587	1,171,959.87
1M-2A	96,522,439.86	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-AH	137,706,770.14	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2H	370,748,663.00	29,532,202.02	669,953.89	1,002,053.64	0.00	0.00	1,672,007.54	27,860,194.48	0.07514577	1,672,007.54
1M-2B	163,346,001.14	20,699,999.67	469,590.63	702,369.23	0.00	0.00	1,171,959.87	19,528,039.80	0.11955016	1,171,959.87
1M-BH	233,041,892.86	29,532,202.02	669,953.89	1,002,053.64	0.00	0.00	1,672,007.54	27,860,194.48	0.11955016	1,672,007.54
1M-2F	96,522,439.86	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	90,088,000.00	89,130,096.77	0.00	0.00	0.00	54,111.99	54,111.99	89,075,984.78	0.98876637	0.00
1B-H	270,264,631.00	267,390,914.60	0.00	0.00	0.00	162,336.35	162,336.35	267,228,578.25	0.98876637	0.00
Totals	36,762,402,658.86	5,504,247,043.08	16,419,307.66	24,558,446.82	0.00	216,448.34	41,194,202.87	5,463,197,930.04	0.14860829	40,977,754.53

NOTE: Original Face Amounts for 1M-2/1M-2H were adjusted in the amount of \$339,216,559 as a result of the CAS 2016-C02 tender offer. See Supplemental Reporting on the final page of this report for additional information.

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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	34,683,940,749.00	145.52157337	0.40768777	0.60978080	0.00000000	0.00000000	1.01746857	144.50828799	0.14450829	1.01746857
1M-1	342,334,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	18,018,631.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2	259,868,441.00	79.65568882	1.80703216	2.70278772	0.00000000	0.00000000	4.50981991	75.14586891	0.07514587	4.50981991
1M-2A	96,522,439.86	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-AH	137,706,770.14	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2H	370,748,663.00	79.65558603	1.80702982	2.70278423	0.00000000	0.00000000	4.50981408	75.14577195	0.07514577	4.50981408
1M-2B	163,346,001.14	126.72486333	2.87482171	4.29988628	0.00000000	0.00000000	7.17470805	119.55015528	0.11955016	7.17470805
1M-BH	233,041,892.86	126.72486332	2.87482170	4.29988629	0.00000000	0.00000000	7.17470803	119.55015529	0.11955016	7.17470803
1M-2F	96,522,439.86	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	90,088,000.00	989.36702746	0.00000000	0.00000000	0.00000000	0.60065702	0.60065702	988.76637044	0.98876637	0.00000000
1B-H	270,264,631.00	989.36702746	0.00000000	0.00000000	0.00000000	0.60065703	0.60065703	988.76637043	0.98876637	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)	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 %	5,047,261,628.33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,012,116,898.45
1M-1	N/A	N/A	7.12130 %	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	10/25/24 - 11/24/24	31	10.97130 %	20,699,999.67	195,563.42	0.00	0.00	0.00	0.00	195,563.42	0.00	19,528,039.80
1M-2A	N/A	N/A	10.97130 %	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 %	29,532,202.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	27,860,194.48
1M-2B	10/25/24 - 11/24/24	31	10.97130 %	20,699,999.67	195,563.42	0.00	0.00	0.00	0.00	195,563.42	0.00	19,528,039.80
1M-BH	N/A	N/A	0.00000 %	29,532,202.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	27,860,194.48
1M-2F	N/A	N/A	9.47130 %	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	10/25/24 - 11/24/24	31	17.22130 %	89,130,096.77	1,321,750.56	0.00	0.00	10,523.35	0.00	1,311,227.21	366,012.76	89,075,984.78
1B-H	N/A	N/A	0.00000 %	267,390,914.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	267,228,578.25
Totals					1,712,877.40	0.00	0.00	10,523.35	0.00	1,702,354.05	366,012.76	

(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	34,683,940,749.00	0.00000 %	145.52157337	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	144.50828799
1M-1	342,334,000.00	7.12130 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	18,018,631.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2	259,868,441.00	10.97130 %	79.65568882	0.75254779	0.00000000	0.00000000	0.00000000	0.00000000	0.75254779	0.00000000	75.14586891
1M-2A	96,522,439.86	10.97130 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-AH	137,706,770.14	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2H	370,748,663.00	0.00000 %	79.65558603	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	75.14577195
1M-2B	163,346,001.14	10.97130 %	126.72486333	1.19723421	0.00000000	0.00000000	0.00000000	0.00000000	1.19723421	0.00000000	119.55015528
1M-BH	233,041,892.86	0.00000 %	126.72486332	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	119.55015529
1M-2F	96,522,439.86	9.47130 %	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	90,088,000.00	17.22130 %	989.36702746	14.67177160	0.00000000	0.00000000	0.11681190	0.00000000	14.55495971	4.06283589	988.76637044
1B-H	270,264,631.00	0.00000 %	989.36702746	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	988.76637043

(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	2,914,365.50
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	(216,448.34)
Total Deposits	2,697,917.16
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	2,678,750.50
Total Withdrawals (Pool Distribution Amount)	2,697,917.16
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

Cash Reporting	
Total Principal Reduction Current	38,205,145.63
Total Principal Reduction Cumulative	30,619,453,420.24
Scheduled Principal Current	15,279,763.15
Scheduled Principal Cumulative	3,410,664,909.45
Unscheduled Principal Current	22,708,934.14
Unscheduled Principal Cumulative	27,204,753,919.00
Senior Reduction Amount	35,144,729.89
Subordinate Reduction Amount	2,843,967.40
Calculated Tranche Write-Down Amount	216,448.34
Calculated Tranche Write-Up Amount	0.00
Modification Loss Amount	42,093.49
Recovery Principal on Previously Liquidated Loan Current	145,089.82
Recovery Principal on Previously Liquidated Loan Cumulative	303,706.87
Informational Reporting	
At Issuance Loan Count	146193
Period Beginning Loan Count	33187
Period Reference Pool Removal Loan Count	138
Period Ending Loan Count	33049
UPB at Origination	36,728,741,000.00
UPB at Issuance	36,035,263,116.06
UPB Actual Current	5,415,809,695.82
Period PIF Loan Count Current	137
PIF Loan Count Cumulative	112934
Period PIF Loan UPB Current	19,120,568.80
PIF Loan UPB Cumulative	26,168,725,600.17
Period Partial Prepayment Amount	3,816,193.87
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	75
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	13,056,348.70
Credit Event Amount Current	71,358.52
Credit Event Amount Cumulative	20,882,302.34
Total Active Modified Loan Count	546
Total Active Modified Loan UPB	115,695,890.54
Adjusted SOFR	4.971300%

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Additional Reporting - Deal Level

Structural Reporting	
Senior Percentage	92.542132%
Subordinate Percentage	7.457868%
Minimum Credit Enhancement Test Pass?	YES
Delinquency Test Pass?	YES
Overcollateralization	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	3.750000 %	7.460000 %	7.450000 %
1M-1	0.00	0.00	2.750000 %	7.460000 %	7.450000 %
1M-1H	0.00	0.00	2.750000 %	7.460000 %	7.450000 %
1M-2	0.00	0.00	1.000000 %	6.540000 %	6.580000 %
1M-2A	0.00	0.00	2.100000 %	7.460000 %	7.450000 %
1M-2H	0.00	0.00	1.000000 %	6.540000 %	6.580000 %
1M-2B	0.00	0.00	1.000000 %	6.540000 %	6.580000 %
1B	54,111.99	0.00	0.000000 %	0.000000 %	0.000000 %
1B-H	162,336.35	0.00	0.000000 %	0.000000 %	0.000000 %

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Rep and Warranty Settlement Reporting - Deal Level

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	301	50,610,335.42	0.910769 %	0.934492 %
60 Days	69	12,693,273.85	0.208781 %	0.234374 %
90 Days	31	5,462,548.34	0.093800 %	0.100863 %
120 Days	21	4,407,951.92	0.063542 %	0.081390 %
150 Days	8	1,239,326.65	0.024206 %	0.022883 %
180+ Days	78	16,448,664.86	0.236013 %	0.303716 %
Totals	508	90,862,101.04	1.537112 %	1.677720 %

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Modification Loss Summary

Group	Count of loans	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Total	185	45,642,820.76	42,093.49	0.092224

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0031774629	159,102.48	149.16	0.093751
Summary	0031775229	242,387.32	176.74	0.072916
Summary	0031776955	582,634.94	667.60	0.114583
Summary	0031778059	349,030.99	451.13	0.129252
Summary	0031778078	93,095.91	106.67	0.114581
Summary	0031778602	98,210.43	61.38	0.062498
Summary	0031778717	233,542.47	413.56	0.177081
Summary	0031779588	585,166.91	914.32	0.156249
Summary	0031779598	352,269.40	256.86	0.072916
Summary	0031781134	109,568.84	8.68	0.007922
Summary	0031781135	444,855.43	695.09	0.156251
Summary	0031781330	153,933.24	32.07	0.020834
Summary	0031781462	52,124.41	54.30	0.104174
Summary	0031781478	183,144.31	171.70	0.093751
Summary	0031781971	120,217.02	75.14	0.062504
Summary	0031783263	90,911.42	141.13	0.155239
Summary	0031783418	392,864.59	368.31	0.093750
Summary	0031786574	325,766.35	475.08	0.145835
Summary	0031786670	250,307.69	384.74	0.153707
Summary	0031786717	246,277.03	359.15	0.145832
Summary	0031787974	274,582.57	400.43	0.145832
Summary	0031789255	179,857.07	168.62	0.093752
Summary	0031789401	453,445.38	330.64	0.072917
Summary	0031790257	133,297.50	133.84	0.100407
Summary	0031791536	367,455.36	344.49	0.093750

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0031793139	356,487.61	445.61	0.125000
Summary	0031793490	200,274.05	203.86	0.101791
Summary	0031793569	83,319.51	69.43	0.083330
Summary	0031794713	148,324.42	109.12	0.073568
Summary	0031794960	114,101.10	106.97	0.093750
Summary	0031795104	359,494.89	334.03	0.092916
Summary	0031795547	143,433.00	239.06	0.166670
Summary	0031795572	148,803.19	328.30	0.220627
Summary	0031796261	250,782.66	417.97	0.166666
Summary	0031796892	241,763.65	277.02	0.114583
Summary	0031797299	285,159.09	290.54	0.101887
Summary	0031797680	538,939.77	54.54	0.010120
Summary	0031797976	196,849.56	123.03	0.062500
Summary	0031798052	526,211.06	383.70	0.072918
Summary	0031799790	279,807.29	204.03	0.072918
Summary	0031799990	454,087.17	390.43	0.085981
Summary	0031800000	201,055.70	202.54	0.100738
Summary	0031800271	450,684.91	375.57	0.083333
Summary	0031800345	113,849.95	114.32	0.100413
Summary	0031800992	394,379.93	388.43	0.098491
Summary	0031801875	106,516.44	155.34	0.145837
Summary	0031802259	374,928.07	351.50	0.093751
Summary	0031802961	265,401.61	414.69	0.156250
Summary	0031803805	228,789.56	190.66	0.083334
Summary	0031806626	91,018.55	141.46	0.155419
Summary	0031807668	303,486.41	189.68	0.062500
Summary	0031807846	285,285.85	265.08	0.092917
Summary	0031808135	103,559.38	3.70	0.003573
Summary	0031809880	646,768.59	538.97	0.083333
Summary	0031812446	215,718.65	214.38	0.099379
Summary	0031814642	117,208.66	122.09	0.104165
Summary	0031816307	234,012.39	243.76	0.104165
Summary	0031817375	463,978.40	136.06	0.029325
Summary	0031818276	391,622.52	244.76	0.062499

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0031818804	226,647.38	203.04	0.089584
Summary	0031819250	357,191.27	428.94	0.120087
Summary	0031820758	195,705.06	40.77	0.020832
Summary	0031821012	98,992.54	134.05	0.135414
Summary	0031821157	156,981.58	114.47	0.072919
Summary	0031821395	336,622.35	347.07	0.103104
Summary	0031821845	196,754.28	102.48	0.052085
Summary	0031822406	122,243.30	178.27	0.145832
Summary	0031822788	99,620.67	9.64	0.009677
Summary	0031823256	420,249.23	350.21	0.083334
Summary	0031823722	128,812.79	201.27	0.156250
Summary	0031823944	224,488.70	163.69	0.072917
Summary	0031825156	625,797.51	717.06	0.114583
Summary	0031825734	165,513.08	155.17	0.093751
Summary	0031825787	523,388.00	490.68	0.093751
Summary	0031825945	266,753.74	194.51	0.072917
Summary	0031826025	79,199.79	101.58	0.128258
Summary	0031826218	218,417.63	157.44	0.072082
Summary	0031827049	93,781.53	19.54	0.020836
Summary	0031828086	395,326.96	247.08	0.062500
Summary	0031830427	303,841.83	282.32	0.092917
Summary	0031831777	171,867.07	143.22	0.083332
Summary	0031831786	162,045.79	184.45	0.113826
Summary	0031832417	312,718.63	423.47	0.135416
Summary	0031833203	72,736.73	106.07	0.145827
Summary	0031834314	163,794.98	157.68	0.096267
Summary	0031834545	363,153.25	189.14	0.052083
Summary	0031835698	350,954.82	402.14	0.114585
Summary	0031836403	304,413.43	328.48	0.107906
Summary	0031836683	231,392.91	216.93	0.093750
Summary	0031836841	255,833.30	66.17	0.025864
Summary	0031837721	215,994.06	157.50	0.072919
Summary	0031840198	86,142.24	107.68	0.125003
Summary	0031841174	359,261.34	45.66	0.012709

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0031841367	161,700.06	117.91	0.072919
Summary	0031843027	84,175.77	149.06	0.177082
Summary	0031843940	130,438.91	32.34	0.024793
Summary	0031845091	414,119.97	258.82	0.062499
Summary	0031846171	180,300.09	112.69	0.062501
Summary	0031847028	201,987.33	399.77	0.197918
Summary	0031847678	56,392.55	76.36	0.135408
Summary	0031847803	346,699.04	196.46	0.056666
Summary	0031848543	325,304.60	203.32	0.062501
Summary	0031849435	172,616.46	152.82	0.088532
Summary	0031849899	400,763.68	474.69	0.118446
Summary	0031850897	74,455.93	31.02	0.041662
Summary	0031851486	489,415.34	356.87	0.072918
Summary	0031851952	100,203.28	102.38	0.102172
Summary	0031853756	257,500.77	375.52	0.145833
Summary	0031855482	358,005.03	223.75	0.062499
Summary	0031856371	134,146.03	96.70	0.072086
Summary	0031856901	203,632.12	360.60	0.177084
Summary	0031857000	332,840.03	309.26	0.092916
Summary	0031857557	103,501.74	107.81	0.104163
Summary	0031859295	374,146.24	350.76	0.093749
Summary	0031859866	254,619.82	222.13	0.087240
Summary	0031863411	47,920.50	69.88	0.145825
Summary	0031863901	250,345.36	156.47	0.062502
Summary	0031864328	340,764.46	177.48	0.052083
Summary	0031864632	266,468.19	25.54	0.009585
Summary	0031865302	374,521.00	273.09	0.072917
Summary	0031865520	333,466.31	316.98	0.095056
Summary	0031865933	164,006.51	187.92	0.114581
Summary	0031871762	282,766.85	176.73	0.062500
Summary	0031873855	85,654.32	142.76	0.166670
Summary	0031874142	193,871.82	41.93	0.021628
Summary	0031874261	588,021.60	490.02	0.083334
Summary	0031875430	379,651.22	276.83	0.072917

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0032579335	327,887.88	307.39	0.093749
Summary	0032579468	270,627.40	84.57	0.031250
Summary	0032579478	100,533.42	17.44	0.017347
Summary	0032580051	332,040.98	297.45	0.089582
Summary	0032581903	161,964.31	168.71	0.104165
Summary	0032582091	196,270.72	184.00	0.093748
Summary	0032582372	167,488.21	226.81	0.135418
Summary	0032582832	320,772.13	268.11	0.083583
Summary	0032583023	155,626.70	79.76	0.051251
Summary	0032583199	343,529.34	393.63	0.114584
Summary	0032583512	339,332.75	353.47	0.104166
Summary	0032584963	184,417.23	193.92	0.105153
Summary	0032585895	276,407.50	490.63	0.177502
Summary	0032585958	116,346.23	206.03	0.177084
Summary	0032587796	128,126.73	117.66	0.091831
Summary	0032588083	77,553.29	96.94	0.124998
Summary	0032588824	342,888.26	337.87	0.098536
Summary	0032588993	306,522.28	335.17	0.109346
Summary	0032591241	272,325.48	198.57	0.072916
Summary	0032593918	104,349.09	54.35	0.052085
Summary	0032596923	135,874.87	58.62	0.043143
Summary	0032597056	93,135.56	38.81	0.041670
Summary	0032597203	58,572.35	85.42	0.145837
Summary	0032597327	147,068.56	229.79	0.156247
Summary	0032597436	180,110.31	262.66	0.145833
Summary	0032597687	298,010.36	13.57	0.004554
Summary	0032599092	201,358.14	167.80	0.083334
Summary	0032601068	358,681.25	16.93	0.004720
Summary	0032601631	288,849.76	180.53	0.062500
Summary	0032601646	119,890.07	149.86	0.124998
Summary	0032603057	104,434.18	141.42	0.135415
Summary	0032616424	87,261.51	72.72	0.083336
Summary	0032616605	68,390.02	106.86	0.156251
Summary	0032616908	79,132.21	40.72	0.051458

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0032617046	299,278.97	298.85	0.099857
Summary	0032618117	218,602.29	250.48	0.114583
Summary	0032618141	121,207.80	101.01	0.083336
Summary	0032620487	436,561.73	227.38	0.052084
Summary	0032621089	294,740.77	307.02	0.104166
Summary	0032621121	577,413.37	360.88	0.062499
Summary	0032621596	237,024.03	296.28	0.125000
Summary	0032622373	267,879.39	334.85	0.125000
Summary	0032623158	122,376.33	152.97	0.125000
Summary	0032623189	317,047.54	264.21	0.083335
Summary	0032624637	98,222.86	112.55	0.114586
Summary	0032624804	222,515.58	347.68	0.156250
Summary	0032625429	112,218.05	195.14	0.173894
Summary	0032626306	295,354.28	123.06	0.041665
Summary	0032635775	337,565.43	351.63	0.104166
Summary	0032636030	214,734.87	201.31	0.093748
Summary	0032636915	208,500.40	208.29	0.099899
Summary	0032637155	250,347.74	234.70	0.093750
Summary	0032638995	599,898.08	687.38	0.114583
Summary	0032647037	228,266.33	190.22	0.083332
Summary	0032648503	448,384.59	420.36	0.093750
Summary	0032648659	90,432.82	131.88	0.145832
Summary	0032649509	91,937.36	76.61	0.083328
Summary	0032649852	265,317.72	414.56	0.156250

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Realized Loss Summary
Realized Dispositions in Current Period

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
1	71,358.52	216,449.34	303.327

Realized Loss Detail
Realized Dispositions in Current Period

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0032601262	71,358.52	216,449.34	303.327

Realized Loss Summary
Current Adjustments to Previous Dispositions

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
1	35,154.79	(1.00)	12,415.12	35.316

Realized Loss Detail
Current Adjustments to Previous Dispositions

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
0032588467	35,154.79	(1.00)	12,415.12	35.316

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Cumulative Realized Loss Summary

Count of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
135	20,882,302.34	4,048,068.95	19.385

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031777056	353,181.21	11,656.92	3.301
0031777224	73,343.95	39,188.99	53.432
0031777395	55,432.69	10,512.86	18.965
0031777782	97,176.35	51,252.91	52.742
0031778704	38,910.42	21,219.10	54.533
0031779800	84,638.46	3,476.12	4.107
0031782356	83,159.31	709.59	0.853
0031783461	52,734.41	35,809.80	67.906
0031785652	81,972.87	4,014.60	4.897
0031785801	99,794.75	39,339.86	39.421
0031786524	83,245.60	35,949.34	43.185
0031786866	177,820.00	7,353.89	4.136
0031787628	36,991.10	(1,571.59)	(4.249)
0031787674	146,835.15	39,383.18	26.821
0031789164	46,336.38	58,415.23	126.068
0031789291	75,745.75	1,814.73	2.396
0031790735	91,585.01	76,985.28	84.059
0031792385	74,372.22	23,091.01	31.048
0031793221	304,496.92	102,062.24	33.518
0031794580	171,064.90	9,069.90	5.302
0031794641	348,643.18	71,056.03	20.381
0031794991	348,518.03	63,196.12	18.133

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031795307	102,487.19	22,922.01	22.366
0031795603	328,079.72	100,310.40	30.575
0031797595	357,433.78	15,993.67	4.475
0031798526	122,221.55	(955.98)	(0.782)
0031799287	145,533.75	9,037.72	6.210
0031799310	218,469.64	21,723.99	9.944
0031800668	38,492.31	(244.06)	(0.634)
0031801271	286,732.34	141,103.84	49.211
0031801867	105,711.26	44,517.66	42.113
0031801957	70,609.86	15,233.68	21.574
0031802323	141,535.71	49,958.98	35.298
0031802649	578,956.71	28,407.89	4.907
0031802672	107,404.59	3,630.01	3.380
0031803392	143,714.51	51,187.65	35.618
0031803736	85,877.78	24,668.49	28.725
0031804194	90,320.71	27,241.24	30.161
0031804319	410,420.42	257,862.77	62.829
0031804907	230,954.65	9,589.84	4.152
0031806593	76,455.60	29,272.10	38.286
0031806623	105,358.43	(16,294.84)	(15.466)
0031806650	78,776.74	2,651.68	3.366
0031806988	76,996.66	33,877.11	43.998
0031807418	308,214.60	28,983.13	9.404
0031808253	221,016.08	20,372.14	9.217
0031814558	131,535.07	14,416.09	10.960
0031814847	122,719.28	96,345.98	78.509
0031814943	79,380.40	1,382.07	1.741
0031815018	49,860.95	17,001.24	34.097
0031817810	79,060.49	527.61	0.667

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031820451	59,844.39	12,938.92	21.621
0031822528	130,904.88	14,100.77	10.772
0031823472	327,171.57	10,820.45	3.307
0031827637	227,895.06	18,186.61	7.980
0031828617	47,219.73	441.46	0.935
0031828675	182,183.70	131,866.46	72.381
0031828851	341,242.42	5,141.66	1.507
0031830598	275,095.37	8,834.13	3.211
0031834548	160,608.01	3,211.36	2.000
0031834992	138,157.61	6,619.56	4.791
0031835806	244,069.70	62,111.85	25.448
0031836689	258,057.73	236,943.72	91.818
0031839031	158,620.58	33,395.12	21.053
0031839889	368,028.12	34,672.96	9.421
0031840381	125,688.26	4,980.15	3.962
0031842687	132,840.03	51,005.60	38.396
0031843116	307,237.25	(517.90)	(0.169)
0031843168	94,822.96	(15,149.24)	(15.976)
0031844780	44,509.71	7,927.05	17.810
0031844920	82,103.75	50,918.60	62.017
0031851501	355,773.19	8,732.12	2.454
0031851561	98,336.35	28,306.59	28.785
0031853136	98,888.82	6,266.50	6.337
0031853211	95,527.88	17,586.64	18.410
0031853276	53,715.32	13,815.67	25.720
0031853687	582.19	(1,205.16)	(207.005)
0031857106	87,928.05	56,252.11	63.975
0031857727	146,627.14	57,216.27	39.022
0031859251	101,775.43	(213.83)	(0.210)

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031859395	40,860.51	7,093.24	17.360
0031859518	326,781.97	(1,066.60)	(0.326)
0031860502	63,029.69	6,083.36	9.652
0031860826	393,859.89	9,452.68	2.400
0031863600	348,717.37	13,871.67	3.978
0031864759	85,945.75	29,338.10	34.136
0031864762	290,301.18	2,630.68	0.906
0031864867	239,506.40	125,596.31	52.440
0031868105	97,770.52	13,196.94	13.498
0031869155	69,848.76	(18,980.67)	(27.174)
0031870252	52,025.81	1,720.47	3.307
0031870284	99,948.00	30,998.61	31.015
0031873670	41,619.58	12,322.06	29.606
0031876181	58,660.45	14,732.52	25.115
0032581516	136,577.27	5,380.15	3.939
0032582232	94,215.84	5,078.76	5.391
0032582353	138,160.17	98,582.05	71.353
0032584808	71,536.29	3,317.24	4.637
0032585829	219,655.69	(40,526.46)	(18.450)
0032586328	68,182.97	37,440.61	54.912
0032586644	131,461.56	(14,519.38)	(11.045)
0032588399	92,778.33	2,476.50	2.669
0032588467	35,154.79	12,415.12	35.316
0032588850	202,364.40	57,587.81	28.457
0032593950	262,130.28	92,252.95	35.194
0032596154	98,851.11	11,052.39	11.181
0032597031	103,693.51	84,564.32	81.552
0032597129	85,934.04	79,989.50	93.082
0032597278	83,946.89	66,934.56	79.734

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 Telephone: 1-866-846-4526

Connecticut Avenue Securities Credit-Linked Notes Series 2016-C02



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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0032597675	154,188.22	13,134.97	8.519
0032599895	247,724.47	42,824.20	17.287
0032601262	71,358.52	216,449.34	303.327
0032601390	95,587.40	1,984.73	2.076
0032603316	97,551.76	64,267.24	65.880
0032603634	306,483.27	71,983.58	23.487
0032617246	125,964.69	(6,914.35)	(5.489)
0032618526	244,802.99	41,637.23	17.008
0032618530	510,178.72	(14,672.89)	(2.876)
0032618852	137,900.83	3,042.95	2.207
0032619696	183,713.89	(870.55)	(0.474)
0032624591	74,937.97	(638.96)	(0.853)
0032624669	152,007.47	19,532.16	12.849
0032624769	252,223.03	52,273.21	20.725
0032625794	132,644.63	13,247.43	9.987
0032625942	65,104.80	17,236.06	26.474
0032634608	180,859.43	33,620.51	18.589
0032635802	229,656.79	2,631.36	1.146
0032637076	98,963.49	2,110.30	2.132
0032638985	68,812.41	67,700.69	98.384
0032647379	99,761.47	18,517.85	18.562
0032647536	103,163.14	13,949.20	13.521
0032647811	248,420.15	38,110.10	15.341
0032648072	222,533.58	(56,554.25)	(25.414)
0032648157	141,279.70	24,797.60	17.552
0032648626	37,175.86	(262.67)	(0.707)

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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
Total	2	106,513.31	216,448.34	0.004 %	0	0.00	0.00	0.000 %	2	106,513.31	216,448.34	0.004 %

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)
Summary	0032588467	42,000.00	5.250 %	MO	80.00	360	35,154.79	07/31/2024	(1.00)	12,415.12
Summary	0032601262	78,000.00	4.500 %	WV	80.00	360	71,358.52	10/31/2024	216,449.34	216,449.34

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

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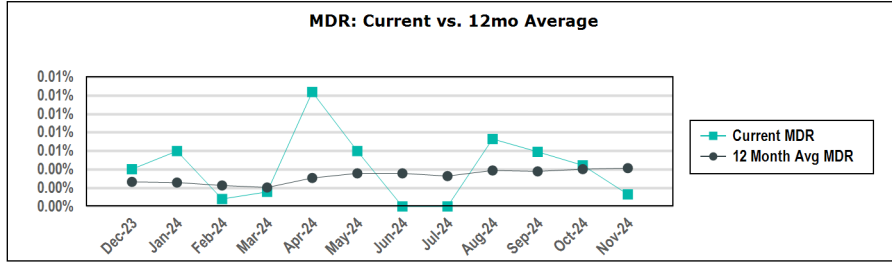
Distribution Date: 25-Nov-2024
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Realized Loss Report - Collateral

Summary

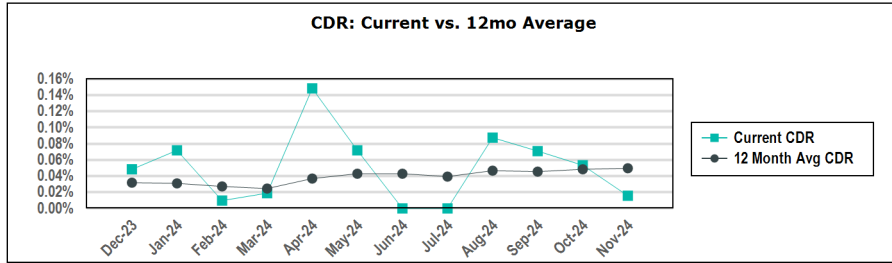
MDR

Current Month 0.001 %
 3 Month Average 0.004 %
 12 Month Average 0.004 %



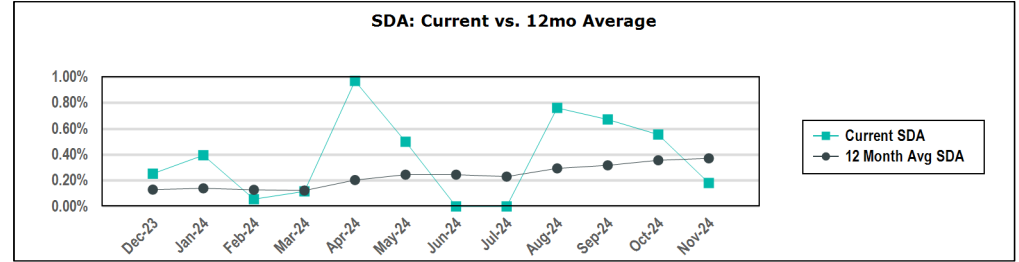
CDR

Current Month 0.016 %
 3 Month Average 0.047 %
 12 Month Average 0.050 %



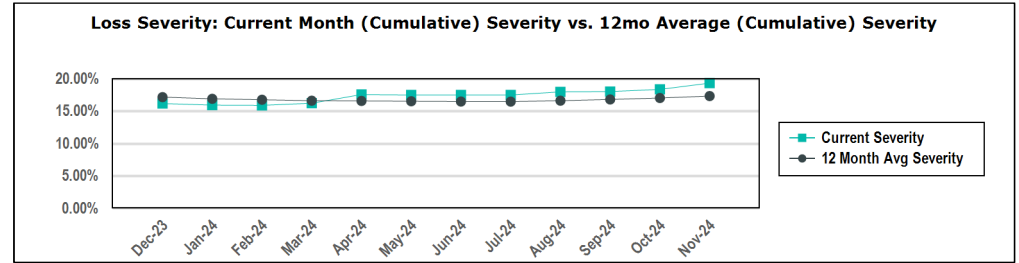
SDA

Current Month 0.181 %
 3 Month Average 0.470 %
 12 Month Average 0.372 %



Loss Severity

Current Month (Cumulative) 19.385 %
 3 Month Average (Cumulative) 18.626 %
 12 Month Average (Cumulative) 17.383 %



Calculation Methodology:

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

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

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

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

Connecticut Avenue Securities

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Prepayment Rates

Summary

SMM

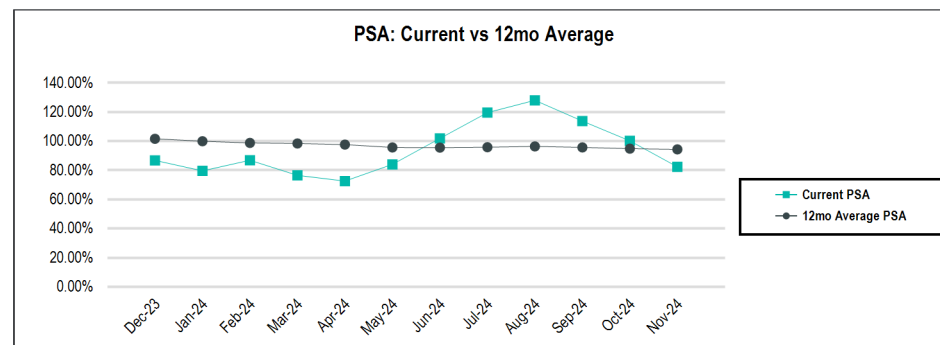
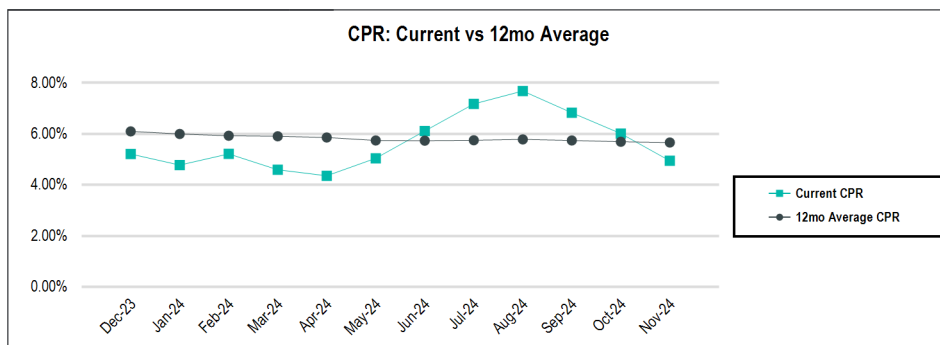
Current Month	0.422 %
3 Month Average	0.508 %
12 Month Average	0.485 %

CPR

Current Month	4.943 %
3 Month Average	5.927 %
12 Month Average	5.662 %

PSA

Current Month	82.377 %
3 Month Average	98.792 %
12 Month Average	94.363 %



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
75	13,056,348.70

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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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Supplemental Reporting

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-C02), 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 March 30, 2016.

Payment Date

means the twenty-fifth (25th) day of each calendar month (or, if not a Business Day, the following Business Day), commencing in April 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.

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.

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Connecticut Avenue Securities

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Supplemental Reporting

Bond Retirement Detail – Effective December 2022

Class	CUSIP	Original Face Amount	Orig Face Amt Repurchased	Revised Original Face Amount
1M-2	30711XCB8	599,085,000	339,216,559	259,868,441
1M-2H	N/A	31,532,104	(339,216,559)	370,748,663

<https://www.fanniemae.com/newsroom/fannie-mae-news/results-tender-offer-any-and-all-certain-cas-notes>

Fannie Mae EU/UK Risk Retention Certification

The below EU/UK Risk Retention Certification (the "Certification") has been provided by Federal National Mortgage Association (the "Issuer") and made available to Computershare Trust Company, N.A. ("Computershare"), in its capacity as Global Agent for inclusion in the Payment Date Statement. By your access, review, and/or use of the Certification, you understand, acknowledge, and agree that Computershare (i) shall have no responsibility, and shall incur no liability, relating to the accuracy, completeness, truthfulness, and/or genuineness of the Certification; (ii) shall have no duty to review, confirm or verify the Certification and no knowledge of the contents of the Certification shall be imputed to Computershare; (iii) assumes no responsibility or obligation, either expressed or implied, to provide the Certification; (iv) is providing the Certification solely at the direction of the Issuer and (vi) will be including the Certification provided to Computershare by the Issuer, without modification or amendment.

Fannie Mae, as originator (for the purposes of the EU Securitization Rules and the UK Securitization Rules), confirms that as of the date of this remittance report/ certificateholders statement, it continues to retain a material net economic interest (the "Retained Interest") in the exposure related to the Notes issuance transaction for such Series (the "Transaction") of not less than 5% in the form specified in Article 6(3)(a) of the EU Securitization Regulation and in Article 6(3)(a) of the UK Securitization Regulation (i.e., the retention of not less than 5% of the nominal value of each of the tranches sold or transferred to investors) by (pursuant to its Guaranty Obligations) holding not less than a 5% pro rata share of the credit risk corresponding to each of the Applicable Reference Tranches.

Fannie Mae further certifies that neither it nor any of its affiliates has hedged or otherwise mitigated its credit risk under or associated with the Retained Interest or the Reference Obligations or sold, transferred or otherwise surrendered all or part of the rights, benefits or obligations arising from the Retained Interest, except to the extent permitted in accordance with the EU Securitization Rules and the UK Securitization Rules; accordingly, and without prejudice to the generality of the foregoing, neither Fannie Mae nor any of its affiliates has, through the Transaction or any subsequent transactions, entered into agreements that transfer or hedge more than a 95% pro rata share of the credit risk corresponding to any of the Applicable Reference Tranches for such Series.