

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C05



Distribution Date: 25-May-2021
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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
2A-H	NA	04/30/2021	0.00000 %	10,936,919,586.15	0.00	664,411,225.50	0.00	10,272,508,360.66	664,411,225.50	0.00
2M-1	30711XDG6	05/24/2021	1.45613 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	NA	04/30/2021	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2	30711XDK7	05/24/2021	4.55613 %	348,365,135.95	1,278,575.24	1,409,930.92	0.00	346,955,205.03	2,688,506.16	0.00
2M-2A	30711XDH4	04/30/2021	4.55613 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-AH	NA	04/30/2021	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2H	NA	04/30/2021	0.00000 %	18,335,260.43	0.00	74,207.92	0.00	18,261,052.52	74,207.92	0.00
2M-2B	30711XDJ0	04/30/2021	4.55613 %	348,365,135.95	1,278,575.24	1,409,930.92	0.00	346,955,205.03	2,688,506.16	0.00
2M-BH	NA	04/30/2021	0.00000 %	18,335,260.43	0.00	74,207.92	0.00	18,261,052.52	74,207.92	0.00
2M-2F	30711XDL5	04/30/2021	2.85613 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2I	30711XDM3	04/30/2021	1.70000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2-B	30711XDN1	05/24/2021	10.85613 %	99,710,865.51	858,438.78	0.00	39,661.77	99,671,203.75	858,438.78	328,796.24
2-BH	NA	04/30/2021	0.00000 %	285,847,596.52	0.00	0.00	113,700.95	285,733,895.56	0.00	942,581.45
Totals				12,055,878,840.94	3,415,589.26	667,379,503.18	153,362.72	11,388,345,975.07	670,795,092.44	1,271,377.69

This report is compiled by Wells Fargo Bank, N.A. from information provided by third parties. Wells Fargo Bank, N.A. has not independently confirmed the accuracy of the information.
All Record Dates are based upon the governing documents and logic set forth as of closing.

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

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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
2A-H	37,120,941,838.00	10,936,919,586.15	21,577,555.31	642,833,670.19	0.00	0.00	664,411,225.50	10,272,508,360.66	0.27673081	664,411,225.50
2M-1	385,709,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-1H	20,301,302.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2	716,317,000.00	348,365,135.95	1,409,930.92	0.00	0.00	0.00	1,409,930.92	346,955,205.03	0.48435986	1,409,930.92
2M-2A	257,139,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-AH	13,534,534.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2H	37,702,131.00	18,335,260.43	74,207.92	0.00	0.00	0.00	74,207.92	18,261,052.52	0.48435067	74,207.92
2M-2B	459,178,000.00	348,365,135.95	1,409,930.92	0.00	0.00	0.00	1,409,930.92	346,955,205.03	0.75560067	1,409,930.92
2M-BH	24,167,597.00	18,335,260.43	74,207.92	0.00	0.00	0.00	74,207.92	18,261,052.52	0.75560067	74,207.92
2M-2F	257,139,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2I	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2-B	100,000,000.00	99,710,865.51	0.00	0.00	0.00	39,661.77	39,661.77	99,671,203.75	0.99671204	0.00
2-BH	286,676,477.00	285,847,596.52	0.00	0.00	0.00	113,700.95	113,700.95	285,733,895.56	0.99671204	0.00
Totals	39,678,805,879.00	12,055,878,840.94	24,545,832.99	642,833,670.19	0.00	153,362.72	667,532,865.90	11,388,345,975.07	0.28701332	667,379,503.18

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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
2A-H	37,120,941,838.00	294.62936673	0.58127715	17.31727802	0.00000000	0.00000000	17.89855517	276.73081156	0.27673081	17.89855517
2M-1	385,709,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	20,301,302.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2	716,317,000.00	486.32817028	1.96830582	0.00000000	0.00000000	0.00000000	1.96830582	484.35986446	0.48435986	1.96830582
2M-2A	257,139,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-AH	13,534,534.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2H	37,702,131.00	486.31894123	1.96826858	0.00000000	0.00000000	0.00000000	1.96826858	484.35067291	0.48435067	1.96826858
2M-2B	459,178,000.00	758.67122543	3.07055416	0.00000000	0.00000000	0.00000000	3.07055416	755.60067126	0.75560067	3.07055416
2M-BH	24,167,597.00	758.67122536	3.07055435	0.00000000	0.00000000	0.00000000	3.07055435	755.60067143	0.75560067	3.07055435
2M-2F	257,139,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2I	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2-B	100,000,000.00	997.10865510	0.00000000	0.00000000	0.00000000	0.39661770	0.39661770	996.71203750	0.99671204	0.00000000
2-BH	286,676,477.00	997.10865541	0.00000000	0.00000000	0.00000000	0.39661765	0.39661765	996.71203773	0.99671204	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
2A-H	N/A	N/A	0.00000 %	10,936,919,586.15	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,272,508,360.66
2M-1	N/A	N/A	1.45613 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2	04/26/21 - 05/24/21	29	4.55613 %	348,365,135.95	1,278,575.24	0.00	0.00	0.00	0.00	1,278,575.24	0.00	346,955,205.03
2M-2A	N/A	N/A	4.55613 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-AH	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2H	N/A	N/A	0.00000 %	18,335,260.43	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18,261,052.52
2M-2B	04/26/21 - 05/24/21	29	4.55613 %	348,365,135.95	1,278,575.24	0.00	0.00	0.00	0.00	1,278,575.24	0.00	346,955,205.03
2M-BH	N/A	N/A	0.00000 %	18,335,260.43	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18,261,052.52
2M-2F	N/A	N/A	2.85613 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2I	N/A	N/A	1.70000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2-B	04/26/21 - 05/24/21	29	10.85613 %	99,710,865.51	871,993.04	0.00	0.00	13,554.26	0.00	858,438.78	437,662.24	99,671,203.75
2-BH	N/A	N/A	0.00000 %	285,847,596.52	0.00	0.00	0.00	0.00	0.00	0.00	0.00	285,733,895.56
Totals					3,429,143.52	0.00	0.00	13,554.26	0.00	3,415,589.26	437,662.24	

(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
2A-H	37,120,941,838.00	0.00000 %	294.62936673	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	276.73081156
2M-1	385,709,000.00	1.45613 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	20,301,302.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2	716,317,000.00	4.55613 %	486.32817028	1.78492935	0.00000000	0.00000000	0.00000000	0.00000000	1.78492935	0.00000000	484.35986446
2M-2A	257,139,000.00	4.55613 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-AH	13,534,534.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2H	37,702,131.00	0.00000 %	486.31894123	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	484.35067291
2M-2B	459,178,000.00	4.55613 %	758.67122543	2.78448715	0.00000000	0.00000000	0.00000000	0.00000000	2.78448715	0.00000000	755.60067126
2M-BH	24,167,597.00	0.00000 %	758.67122536	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	755.60067143
2M-2F	257,139,000.00	2.85613 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2I	0.00	1.70000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2-B	100,000,000.00	10.85613 %	997.10865510	8.71993040	0.00000000	0.00000000	0.13554260	0.00000000	8.58438780	4.37662240	996.71203750
2-BH	286,676,477.00	0.00000 %	997.10865541	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	996.71203773

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

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

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Certificateholder Account Statement

CERTIFICATE ACCOUNT	
Beginning Balance	0.00
Deposits	
Payments of Interest and Principal	3,719,474.32
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	(153,362.72)
Total Deposits	3,566,111.60
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	3,546,944.94
Total Withdrawals (Pool Distribution Amount)	3,566,111.60
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	666,048,727.06
Total Principal Reduction Cumulative	27,644,518,030.56
Scheduled Principal Current	23,061,694.15
Scheduled Principal Cumulative	2,554,190,370.09
Unscheduled Principal Current	642,833,670.19
Unscheduled Principal Cumulative	25,089,056,295.66
Senior Reduction Amount	664,411,225.50
Subordinate Reduction Amount	1,484,138.84
Calculated Tranche Write-Down Amount	153,362.72
Calculated Tranche Write-Up Amount	0.00
Modification Loss Amount	52,411.13
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	24,380.19
Informational Reporting	
At Issuance Loan Count	169519
Period Beginning Loan Count	64256
Period Reference Pool Removal Loan Count	3103
Period Ending Loan Count	61153
UPB at Origination	39,290,940,000.00
UPB at Issuance	38,667,647,748.65
UPB Actual Current	11,023,129,718.09
Period PIF Loan Count Current	3098
PIF Loan Count Cumulative	107977
Period PIF Loan UPB Current	635,852,337.31
PIF Loan UPB Cumulative	24,539,063,917.16
Period Partial Prepayment Amount	7,990,129.70
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	120
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	18,627,708.72
Credit Event Amount Current	1,044,819.48
Credit Event Amount Cumulative	49,572,684.24
Total Active Modified Loan Count	1097
Total Active Modified Loan UPB	250,697,822.82
LIBOR	0.106130%

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Additional Reporting - Deal Level

Structural Reporting	
Senior Percentage	93.564485%
Subordinate Percentage	6.435515%
Minimum Credit Enhancement Test Pass?	YES
Delinquency Test Pass?	NO
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
2A-H	0.00	0.00	4.000000 %	6.440000 %	6.810000 %
2M-1	0.00	0.00	2.950000 %	6.440000 %	6.810000 %
2M-1H	0.00	0.00	2.950000 %	6.440000 %	6.810000 %
2M-2	0.00	0.00	1.000000 %	3.300000 %	3.500000 %
2M-2A	0.00	0.00	2.250000 %	6.440000 %	6.810000 %
2M-2H	0.00	0.00	1.000000 %	3.300000 %	3.500000 %
2M-2B	0.00	0.00	1.000000 %	3.300000 %	3.500000 %
2-B	39,661.77	0.00	0.000000 %	0.000000 %	0.000000 %
2-BH	113,700.95	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	525	102,072,668.97	0.858502 %	0.925986 %
60 Days	217	43,918,924.02	0.354848 %	0.398425 %
90 Days	170	35,002,634.93	0.277991 %	0.317538 %
120 Days	163	32,745,019.53	0.266545 %	0.297057 %
150 Days	126	28,503,455.33	0.206041 %	0.258579 %
180+ Days	1849	423,481,388.48	3.023564 %	3.841753 %
Totals	3050	665,724,091.26	4.987490 %	6.039338 %

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Modification Loss Summary

Group	Count of loans	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Total	486	117,285,390.28	52,411.13	0.044687

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0034977390	101,264.13	42.30	0.041772
Summary	0034978504	112,275.57	23.39	0.020833
Summary	0034978569	55,828.42	11.63	0.020832
Summary	0034978937	361,274.96	193.39	0.053530
Summary	0034979037	129,538.13	54.06	0.041733
Summary	0034979982	338,563.76	302.31	0.089292
Summary	0034980045	242,738.96	50.57	0.020833
Summary	0034980423	378,936.39	97.34	0.025688
Summary	0034980825	321,526.29	167.46	0.052083
Summary	0034981210	139,514.42	52.72	0.037788
Summary	0034981381	304,151.83	5.91	0.001943
Summary	0034981711	278,082.33	223.46	0.080357
Summary	0034981934	253,294.25	17.47	0.006897
Summary	0034982070	321,341.70	51.57	0.016048
Summary	0034982306	318,165.61	65.29	0.020521
Summary	0034982341	244,491.77	58.75	0.024029
Summary	0034982498	283,093.85	155.19	0.054819
Summary	0034982790	148,114.52	37.11	0.025055
Summary	0034983624	138,535.85	15.27	0.011022
Summary	0034983761	126,677.06	39.59	0.031253
Summary	0034984005	163,201.00	164.15	0.100581
Summary	0034984288	68,393.49	21.37	0.031246
Summary	0034984665	99,589.17	16.85	0.016920
Summary	0034984980	136,427.65	15.21	0.011149
Summary	0034984990	138,423.07	44.89	0.032430

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Credit-Linked Notes

Series 2016-C05



Distribution Date: 25-May-2021
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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0034985186	218,204.67	68.19	0.031250
Summary	0034985481	326,041.64	237.74	0.072917
Summary	0034985574	347,318.02	73.50	0.021162
Summary	0034986208	269,508.06	45.69	0.016953
Summary	0034986974	272,982.54	1.96	0.000718
Summary	0034987120	193,269.04	11.71	0.006059
Summary	0034987694	402,830.59	170.85	0.042412
Summary	0034988217	365,883.14	91.07	0.024890
Summary	0034988668	212,775.12	18.99	0.008925
Summary	0034989260	173,827.40	30.58	0.017592
Summary	0034989720	61,570.06	10.41	0.016908
Summary	0034990042	30,984.25	13.53	0.043667
Summary	0034991592	408,980.21	123.23	0.030131
Summary	0034991688	235,236.29	49.01	0.020834
Summary	0034991693	332,290.54	325.05	0.097821
Summary	0034992152	142,330.75	59.30	0.041664
Summary	0034992417	275,056.67	84.23	0.030623
Summary	0034992526	176,433.55	4.49	0.002545
Summary	0034992825	258,300.41	26.91	0.010418
Summary	0034992827	315,950.41	9.88	0.003127
Summary	0034992920	243,167.54	73.98	0.030423
Summary	0034993045	223,984.66	23.33	0.010416
Summary	0034993283	295,043.07	288.91	0.097921
Summary	0034993935	293,628.01	85.88	0.029248
Summary	0034994256	284,716.94	113.58	0.039892
Summary	0034994454	282,590.97	36.04	0.012753
Summary	0034994475	163,067.91	118.90	0.072914
Summary	0034996647	173,672.78	144.73	0.083335
Summary	0034996687	319,368.56	200.13	0.062664
Summary	0034997207	108,313.87	90.26	0.083332
Summary	0034997790	188,007.59	97.92	0.052083
Summary	0034997793	280,668.00	50.02	0.017822
Summary	0034998020	227,938.12	38.86	0.017048
Summary	0034998271	47,047.00	9.65	0.020511

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Distribution Date: 25-May-2021
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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0034998288	58,205.32	36.38	0.062503
Summary	0034998405	145,790.57	91.12	0.062501
Summary	0034998590	114,995.32	83.85	0.072916
Summary	0034999966	134,326.90	72.76	0.054166
Summary	0035000102	392,637.71	327.20	0.083334
Summary	0035000294	211,923.04	67.48	0.031842
Summary	0035000436	354,292.35	295.24	0.083332
Summary	0035000687	399,466.77	329.86	0.082575
Summary	0035000718	98,129.79	30.78	0.031367
Summary	0035000908	160,094.41	60.64	0.037878
Summary	0035001148	127,422.39	26.55	0.020836
Summary	0035001244	155,287.20	65.30	0.042051
Summary	0035001253	192,340.37	40.07	0.020833
Summary	0035001571	148,536.89	20.22	0.013613
Summary	0035001616	151,421.73	47.32	0.031250
Summary	0035001653	385,483.07	29.82	0.007736
Summary	0035002052	127,967.05	19.15	0.014965
Summary	0035002718	188,157.62	68.41	0.036358
Summary	0035003286	247,739.34	49.45	0.019960
Summary	0035003631	160,064.76	116.71	0.072914
Summary	0035003797	155,413.54	85.85	0.055240
Summary	0035004184	173,501.17	234.58	0.135204
Summary	0035004835	297,475.19	107.82	0.036245
Summary	0035005323	224,065.49	116.70	0.052083
Summary	0035006153	149,447.29	140.11	0.093752
Summary	0035006907	235,957.53	20.86	0.008841
Summary	0035007464	358,177.22	210.75	0.058840
Summary	0035007759	396,297.36	104.41	0.026346
Summary	0035008208	310,980.64	226.76	0.072918
Summary	0035008337	127,383.59	20.91	0.016415
Summary	0035009440	132,675.49	0.43	0.000324
Summary	0035010075	390,164.81	93.63	0.023998
Summary	0035010214	138,119.96	43.16	0.031248
Summary	0035010444	113,422.09	106.33	0.093747

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0035011021	216,968.01	131.24	0.060488
Summary	0035011175	130,853.27	42.62	0.032571
Summary	0035011295	264,466.60	27.55	0.010417
Summary	0035011478	369,089.00	490.20	0.132813
Summary	0035011604	228,876.88	286.10	0.125002
Summary	0035011650	170,434.91	7.64	0.004483
Summary	0035011804	371,426.93	52.80	0.014215
Summary	0035011843	189,453.11	106.83	0.056389
Summary	0035011923	206,986.45	16.94	0.008184
Summary	0035011986	180,398.59	24.33	0.013487
Summary	0035012592	167,838.39	50.31	0.029975
Summary	0035012907	350,459.27	443.18	0.126457
Summary	0035013395	194,719.30	78.07	0.040094
Summary	0035013487	72,400.25	47.31	0.065345
Summary	0035013789	162,649.64	83.21	0.051159
Summary	0035013916	274,094.71	144.92	0.052872
Summary	0035013965	56,111.10	44.01	0.078434
Summary	0035014219	255,576.96	133.11	0.052082
Summary	0035014307	256,664.05	136.42	0.053151
Summary	0035014348	219,160.25	4.06	0.001853
Summary	0035014437	396,241.56	97.27	0.024548
Summary	0035014916	128,322.02	120.30	0.093749
Summary	0035015279	117,863.57	33.73	0.028618
Summary	0035015556	205,933.62	113.05	0.054896
Summary	0035015649	192,125.47	89.18	0.046418
Summary	0035015828	226,964.87	118.21	0.052083
Summary	0035016280	159,978.26	65.00	0.040631
Summary	0035016774	186,016.37	82.64	0.044426
Summary	0035016797	98,067.63	51.08	0.052087
Summary	0035016961	279,732.39	233.11	0.083333
Summary	0035017373	131,320.39	13.68	0.010417
Summary	0035018920	290,602.96	176.32	0.060674
Summary	0035020485	219,802.94	29.19	0.013280
Summary	0035020739	267,583.38	167.24	0.062500

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0035021047	120,878.30	24.82	0.020533
Summary	0035021616	160,286.53	133.57	0.083332
Summary	0035021630	179,761.50	60.24	0.033511
Summary	0035021656	132,069.00	82.54	0.062498
Summary	0035021943	233,810.71	52.33	0.022381
Summary	0035022381	372,725.21	314.94	0.084497
Summary	0035022430	173,647.70	110.43	0.063594
Summary	0035023525	162,755.89	60.50	0.037172
Summary	0035023912	359,776.41	224.86	0.062500
Summary	0035024826	355,845.29	94.52	0.026562
Summary	0035025229	142,352.71	14.83	0.010418
Summary	0035026517	417,307.38	166.06	0.039793
Summary	0035027055	251,574.13	98.19	0.039030
Summary	0035027074	233,116.93	97.13	0.041666
Summary	0035027214	424,172.87	155.50	0.036660
Summary	0035027610	193,435.81	35.00	0.018094
Summary	0035027848	378,662.94	236.66	0.062499
Summary	0035027898	265,222.08	11.09	0.004181
Summary	0035028125	93,568.00	87.72	0.093750
Summary	0035028293	337,185.16	210.74	0.062500
Summary	0035028436	156,620.00	33.54	0.021415
Summary	0035028446	118,547.56	43.23	0.036466
Summary	0035028498	267,397.30	4.81	0.001799
Summary	0035028722	103,250.23	32.27	0.031254
Summary	0035028762	148,482.65	22.19	0.014945
Summary	0035028794	196,480.87	184.20	0.093750
Summary	0035029386	148,360.28	46.36	0.031248
Summary	0035029470	284,614.63	296.47	0.104165
Summary	0035029904	259,880.46	26.20	0.010082
Summary	0035029928	417,070.28	140.54	0.033697
Summary	0035029929	202,854.70	169.05	0.083336
Summary	0035030236	350,011.39	218.76	0.062501
Summary	0035030370	124,029.13	107.18	0.086415
Summary	0035030707	189,400.09	157.57	0.083194

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0035031304	202,356.10	59.70	0.029502
Summary	0035031370	299,302.50	31.18	0.010418
Summary	0035031380	209,492.87	105.94	0.050570
Summary	0035031413	177,155.66	110.72	0.062499
Summary	0035031460	256,037.41	266.71	0.104168
Summary	0035031516	326,104.91	85.88	0.026335
Summary	0035031643	269,220.39	51.60	0.019166
Summary	0035031663	357,836.94	49.44	0.013816
Summary	0035032300	166,565.47	80.95	0.048600
Summary	0035032309	227,695.80	188.73	0.082887
Summary	0035032339	214,436.68	56.66	0.026423
Summary	0035032354	341,608.01	4.34	0.001270
Summary	0035032631	305,479.04	350.03	0.114584
Summary	0035033053	71,370.64	26.58	0.037242
Summary	0035033148	185,318.05	135.13	0.072918
Summary	0035033164	324,032.59	168.77	0.052084
Summary	0035033367	317,202.75	49.86	0.015719
Summary	0035033627	98,393.99	98.56	0.100169
Summary	0035033912	118,219.11	36.94	0.031247
Summary	0035034233	153,247.47	66.05	0.043100
Summary	0035034510	319,634.50	33.30	0.010418
Summary	0035034840	160,870.64	39.66	0.024653
Summary	0035035377	464,130.24	181.88	0.039187
Summary	0035035906	273,114.20	72.67	0.026608
Summary	0035035956	192,895.22	38.68	0.020052
Summary	0035037074	148,357.63	5.22	0.003519
Summary	0035037120	70,222.82	8.69	0.012375
Summary	0035037711	97,573.65	19.49	0.019975
Summary	0035037732	269,249.41	7.07	0.002626
Summary	0035038347	244,628.24	52.63	0.021514
Summary	0035038729	223,108.05	61.14	0.027404
Summary	0035038818	127,867.97	5.27	0.004121
Summary	0035038853	114,380.21	2.50	0.002186
Summary	0035038949	182,205.94	68.96	0.037847

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0035039002	282,663.68	147.22	0.052083
Summary	0035039166	312,316.99	138.04	0.044199
Summary	0035040245	68,910.82	31.00	0.044986
Summary	0035040409	156,885.05	18.51	0.011798
Summary	0035040439	430,288.86	343.49	0.079828
Summary	0035041066	353,808.48	33.72	0.009531
Summary	0035041217	161,669.94	101.04	0.062498
Summary	0035042137	242,487.08	126.30	0.052085
Summary	0035042940	330,353.34	51.24	0.015511
Summary	0035043047	179,972.35	90.35	0.050202
Summary	0035043183	145,801.61	136.69	0.093751
Summary	0035043440	157,633.08	76.75	0.048689
Summary	0035043654	336,595.45	56.11	0.016670
Summary	0035043744	231,160.74	24.08	0.010417
Summary	0035043753	253,610.99	132.09	0.052084
Summary	0035043789	322,825.21	168.14	0.052084
Summary	0035044320	261,917.37	32.00	0.012218
Summary	0035045012	303,569.83	110.14	0.036282
Summary	0035045609	264,140.93	6.01	0.002275
Summary	0035045861	331,255.07	86.92	0.026240
Summary	0035046510	204,464.45	91.99	0.044991
Summary	0035046515	406,583.92	313.49	0.077103
Summary	0035046618	374,486.30	312.07	0.083333
Summary	0035046657	100,111.48	6.84	0.006832
Summary	0035047616	225,205.29	25.73	0.011425
Summary	0035047828	289,227.40	63.89	0.022090
Summary	0035047959	319,436.16	166.37	0.052082
Summary	0035048314	389,110.39	122.09	0.031377
Summary	0035048317	427,973.40	8.12	0.001897
Summary	0035048558	255,386.99	74.35	0.029113
Summary	0035048939	272,544.28	21.23	0.007790
Summary	0035051215	290,485.86	97.50	0.033564
Summary	0035051333	367,485.76	50.02	0.013611
Summary	0035051591	315,487.94	230.82	0.073163

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0035052057	371,172.49	307.39	0.082816
Summary	0035052157	147,438.02	36.21	0.024559
Summary	0035052227	204,640.02	106.58	0.052082
Summary	0035052307	377,747.76	275.44	0.072916
Summary	0035052422	65,747.93	27.93	0.042480
Summary	0035054162	158,407.01	27.69	0.017480
Summary	0035055188	336,355.96	210.22	0.062499
Summary	0035055271	229,543.68	147.66	0.064328
Summary	0035055615	217,780.17	136.11	0.062499
Summary	0035056190	404,234.46	316.23	0.078229
Summary	0035056316	160,627.14	26.15	0.016280
Summary	0035056549	143,823.69	134.83	0.093747
Summary	0035056565	313,198.31	202.47	0.064646
Summary	0035056807	417,146.15	130.36	0.031250
Summary	0035057557	364,444.43	163.98	0.044995
Summary	0035057808	405,834.10	283.92	0.069960
Summary	0035057885	168,916.72	52.79	0.031252
Summary	0035057912	314,632.12	229.42	0.072917
Summary	0035058149	288,932.59	240.78	0.083334
Summary	0035058490	331,022.78	206.89	0.062500
Summary	0035059044	135,937.63	65.05	0.047853
Summary	0035059256	267,997.67	155.86	0.058157
Summary	0035059266	360,445.96	112.64	0.031250
Summary	0035060003	271,084.57	28.24	0.010417
Summary	0035060014	162,117.74	3.22	0.001986
Summary	0035061363	263,522.09	133.12	0.050516
Summary	0035061398	78,446.09	18.31	0.023341
Summary	0035061457	296,020.49	4.89	0.001652
Summary	0035061510	156,433.26	48.89	0.031253
Summary	0035062515	142,340.04	74.14	0.052087
Summary	0035062552	405,151.26	599.04	0.147856
Summary	0035063149	327,634.67	264.07	0.080599
Summary	0035063390	214,501.03	67.03	0.031249
Summary	0035064001	142,767.39	19.12	0.013392

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0035064197	176,119.86	79.58	0.045185
Summary	0035064202	588,373.87	735.79	0.125055
Summary	0035064220	173,533.88	26.43	0.015230
Summary	0035064650	296,308.00	12.83	0.004330
Summary	0035064806	236,362.17	84.49	0.035746
Summary	0035064994	345,739.94	252.10	0.072916
Summary	0035065459	400,668.20	125.21	0.031250
Summary	0035065862	306,405.18	163.35	0.053312
Summary	0035066000	311,788.11	205.96	0.066058
Summary	0035066532	284,754.70	56.40	0.019807
Summary	0035066589	202,652.22	36.84	0.018179
Summary	0035066622	284,180.33	148.01	0.052083
Summary	0035067626	280,101.51	194.48	0.069432
Summary	0035067636	216,716.16	22.57	0.010415
Summary	0035067765	76,055.62	26.94	0.035421
Summary	0035069437	157,042.02	74.71	0.047573
Summary	0035069515	393,480.97	131.10	0.033318
Summary	0035069761	301,428.64	165.67	0.054962
Summary	0035071369	320,175.89	100.19	0.031292
Summary	0035071452	113,146.52	59.48	0.052569
Summary	0035071457	329,455.11	70.95	0.021536
Summary	0035072618	186,380.58	105.91	0.056825
Summary	0035072965	408,466.93	169.69	0.041543
Summary	0035073279	391,837.69	7.32	0.001868
Summary	0035073325	399,923.70	166.63	0.041665
Summary	0035073345	205,205.49	180.59	0.088004
Summary	0035073404	210,604.38	87.75	0.041666
Summary	0035073412	393,178.00	501.08	0.127444
Summary	0035073656	301,004.23	158.17	0.052547
Summary	0035074680	384,722.48	80.15	0.020833
Summary	0035075048	395,017.84	41.15	0.010417
Summary	0035075241	200,231.49	50.57	0.025256
Summary	0035075348	171,068.54	56.07	0.032776
Summary	0035075608	199,543.20	26.20	0.013130

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0035076535	135,680.64	42.40	0.031250
Summary	0035077112	108,309.30	11.28	0.010415
Summary	0035078211	203,791.72	191.05	0.093748
Summary	0035078661	272,108.81	175.89	0.064640
Summary	0035079105	105,964.26	13.18	0.012438
Summary	0035079686	418,537.66	414.52	0.099040
Summary	0035080887	116,541.08	36.42	0.031251
Summary	0035080894	324,452.55	236.58	0.072917
Summary	0035081320	408,398.18	206.12	0.050470
Summary	0035081333	181,699.10	46.53	0.025608
Summary	0035081721	289,106.89	150.58	0.052085
Summary	0035081837	365,291.60	304.41	0.083333
Summary	0035081954	267,379.24	149.50	0.055913
Summary	0035082116	240,129.94	24.90	0.010369
Summary	0035082314	227,391.45	307.93	0.135418
Summary	0035082357	251,746.81	48.10	0.019106
Summary	0035082491	79,934.21	0.58	0.000726
Summary	0035083150	245,756.47	110.11	0.044805
Summary	0035083553	242,399.58	5.46	0.002252
Summary	0035083722	199,900.31	67.32	0.033677
Summary	0035083932	148,735.26	111.21	0.074770
Summary	0035084773	226,186.56	235.61	0.104166
Summary	0035085034	320,066.41	205.69	0.064265
Summary	0035085090	77,619.40	28.25	0.036396
Summary	0035087211	249,704.05	66.11	0.026475
Summary	0035087355	356,557.86	68.77	0.019287
Summary	0035087625	134,710.16	98.23	0.072920
Summary	0035088008	257,701.34	187.91	0.072918
Summary	0035088131	377,686.23	275.40	0.072918
Summary	0035088340	239,008.29	255.83	0.107038
Summary	0035088611	399,444.23	146.91	0.036779
Summary	0035088903	381,908.06	278.47	0.072915
Summary	0035090129	398,264.88	201.06	0.050484
Summary	0035090240	311,930.93	174.81	0.056041

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Credit-Linked Notes

Series 2016-C05



Distribution Date: 25-May-2021
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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0035090775	265,839.16	57.08	0.021472
Summary	0035091518	218,941.95	45.61	0.020832
Summary	0035092008	299,669.29	93.65	0.031251
Summary	0035092141	394,816.51	254.01	0.064336
Summary	0035092453	289,711.78	100.62	0.034731
Summary	0035093031	214,514.88	108.25	0.050463
Summary	0035093062	206,707.24	64.60	0.031252
Summary	0035093265	319,637.79	266.36	0.083332
Summary	0035093344	267,054.14	111.27	0.041666
Summary	0035094557	45,548.27	33.73	0.074053
Summary	0035094931	254,771.57	63.49	0.024920
Summary	0035095131	169,680.12	50.44	0.029727
Summary	0035095815	295,441.44	12.32	0.004170
Summary	0035095842	111,505.15	42.34	0.037971
Summary	0035096525	311,488.03	129.79	0.041668
Summary	0035096798	368,053.80	76.68	0.020834
Summary	0035096875	270,185.96	153.77	0.056913
Summary	0035097323	375,647.05	136.90	0.036444
Summary	0035098057	271,520.55	267.70	0.098593
Summary	0035098864	419,025.44	117.03	0.027929
Summary	0035597103	165,420.47	68.93	0.041670
Summary	0035597521	170,823.95	71.18	0.041669
Summary	0035598180	368,533.25	282.82	0.076742
Summary	0035598502	299,191.46	259.22	0.086640
Summary	0035598690	231,115.00	167.05	0.072280
Summary	0035598702	463,265.71	232.50	0.050187
Summary	0035598865	272,303.75	5.24	0.001924
Summary	0035598883	143,355.19	2.75	0.001918
Summary	0035599951	68,268.41	47.76	0.069959
Summary	0035600031	108,819.72	94.98	0.087282
Summary	0035600140	177,967.75	84.46	0.047458
Summary	0035600724	143,410.16	5.28	0.003682
Summary	0035601152	258,805.33	159.27	0.061540
Summary	0035601255	228,802.43	119.17	0.052084

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Distribution Date: 25-May-2021
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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0035601260	458,807.28	643.07	0.140161
Summary	0035601747	89,060.63	58.39	0.065562
Summary	0035602274	113,759.45	92.22	0.081066
Summary	0035602280	108,268.43	43.25	0.039947
Summary	0035602663	276,366.11	259.09	0.093749
Summary	0035602783	316,137.17	353.58	0.111844
Summary	0035604410	90,115.36	46.94	0.052089
Summary	0035605147	217,932.64	65.96	0.030266
Summary	0035605689	137,778.88	56.37	0.040913
Summary	0035605997	384,338.98	31.02	0.008071
Summary	0035606119	172,321.48	73.57	0.042693
Summary	0035606132	175,725.71	52.47	0.029859
Summary	0035606719	324,620.72	127.36	0.039233
Summary	0035607489	196,559.18	20.90	0.010633
Summary	0035607709	140,301.78	24.41	0.017398
Summary	0035607814	248,442.80	211.83	0.085263
Summary	0035608076	344,005.24	126.93	0.036898
Summary	0035608710	182,795.01	24.44	0.013370
Summary	0035608745	181,916.56	37.90	0.020834
Summary	0035608787	120,731.47	25.15	0.020831
Summary	0035608861	201,957.93	105.19	0.052085
Summary	0035609019	154,256.93	73.69	0.047771
Summary	0035609174	422,701.72	204.62	0.048408
Summary	0035609319	169,263.51	29.18	0.017239
Summary	0035609494	69,586.53	1.64	0.002357
Summary	0035609569	72,839.10	59.02	0.081028
Summary	0035609740	411,432.51	205.47	0.049940
Summary	0035609901	434,125.40	81.07	0.018674
Summary	0035610000	209,197.24	12.67	0.006056
Summary	0035610057	110,365.08	2.31	0.002093
Summary	0035611149	70,341.32	34.05	0.048407
Summary	0035611192	123,304.18	32.94	0.026714
Summary	0035611301	172,328.00	0.53	0.000308
Summary	0035611360	398,638.82	166.10	0.041667

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0035611672	259,840.44	223.28	0.085930
Summary	0035611924	378,343.68	197.05	0.052082
Summary	0035612023	285,200.43	50.85	0.017830
Summary	0035612094	107,288.39	67.06	0.062504
Summary	0035612971	447,850.45	225.54	0.050361
Summary	0035613838	469,530.31	308.56	0.065717
Summary	0035614025	383,551.77	167.19	0.043590
Summary	0035614303	286,614.65	61.79	0.021559
Summary	0035614415	155,792.33	48.69	0.031253
Summary	0035614596	248,615.69	8.32	0.003347
Summary	0035614732	147,889.90	77.03	0.052086
Summary	0035615431	166,489.91	52.03	0.031251
Summary	0035615478	341,803.70	171.73	0.050242
Summary	0035616255	350,863.08	141.33	0.040281
Summary	0035616314	308,389.23	108.75	0.035264
Summary	0035616491	302,008.78	377.51	0.125000
Summary	0035616993	131,264.01	27.35	0.020836
Summary	0035617899	227,995.95	129.49	0.056795
Summary	0035619417	208,792.56	43.50	0.020834
Summary	0035619608	170,768.50	30.45	0.017831
Summary	0035619797	331,655.24	69.09	0.020832
Summary	0035621269	165,642.16	73.45	0.044343
Summary	0035621698	121,762.83	76.44	0.062778
Summary	0035621705	367,929.92	100.81	0.027399
Summary	0035621938	634,699.27	462.80	0.072916
Summary	0035622494	127,774.97	41.80	0.032714
Summary	0035623379	369,879.59	245.27	0.066311
Summary	0035623923	159,348.90	164.66	0.103333
Summary	0035624360	156,210.68	44.10	0.028231
Summary	0035624474	287,531.98	88.45	0.030762
Summary	0035624597	268,922.78	140.06	0.052082
Summary	0035624760	351,630.37	50.42	0.014339
Summary	0035624846	273,497.69	92.64	0.033872
Summary	0035625755	122,938.78	22.95	0.018668

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0035625775	326,974.33	50.20	0.015353
Summary	0035625863	304,539.38	158.61	0.052082
Summary	0035626082	424,588.56	316.75	0.074602
Summary	0035626197	334,682.57	209.18	0.062501
Summary	0035626231	304,755.84	171.02	0.056117
Summary	0035626258	287,804.55	333.28	0.115801
Summary	0035626575	223,738.26	13.13	0.005868
Summary	0035627100	215,286.60	92.95	0.043175
Summary	0035627104	255,588.46	79.87	0.031249
Summary	0035627222	294,766.80	36.20	0.012281
Summary	0035627244	165,486.35	137.91	0.083336
Summary	0035627671	185,430.54	64.12	0.034579
Summary	0035627722	257,438.09	23.89	0.009280
Summary	0035628332	129,150.72	68.14	0.052760
Summary	0035628441	212,770.87	16.69	0.007844
Summary	0035629595	274,088.78	57.10	0.020833
Summary	0035629689	181,697.34	77.58	0.042697
Summary	0035630835	245,108.95	102.13	0.041667
Summary	0035631091	65,383.61	20.43	0.031246
Summary	0035631616	285,686.25	59.52	0.020834
Summary	0035632349	179,332.76	20.30	0.011320
Summary	0035633126	378,956.36	137.83	0.036371
Summary	0035633210	261,156.29	27.20	0.010415
Summary	0035633741	276,087.68	110.43	0.039998
Summary	0035633920	393,486.75	173.21	0.044019
Summary	0035633928	271,262.30	62.88	0.023181
Summary	0035634463	376,630.15	231.45	0.061453
Summary	0035634588	153,089.90	15.95	0.010419
Summary	0035634870	240,033.89	93.57	0.038982
Summary	0035635047	113,715.29	25.94	0.022811
Summary	0035636054	302,820.82	157.89	0.052140
Summary	0035637032	142,928.13	44.67	0.031253
Summary	0035637070	166,096.43	34.60	0.020831
Summary	0035637279	173,102.07	126.22	0.072917

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0035637535	203,735.46	42.53	0.020875
Summary	0035638137	187,168.30	106.24	0.056762
Summary	0035638312	359,948.35	262.46	0.072916
Summary	0035638827	144,101.07	100.55	0.069777
Summary	0035638856	421,456.08	327.47	0.077700
Summary	0035639381	128,240.04	62.97	0.049103
Summary	0035639634	296,696.80	92.72	0.031251
Summary	0035639643	148,011.80	34.07	0.023018
Summary	0035640027	393,956.61	161.71	0.041048
Summary	0035641356	296,836.15	47.09	0.015864
Summary	0035641592	174,077.49	90.67	0.052086
Summary	0035642215	398,124.85	62.45	0.015686
Summary	0035642261	109,436.57	41.71	0.038113
Summary	0035642405	144,293.32	23.10	0.016009
Summary	0035642840	263,641.47	27.46	0.010416
Summary	0035643160	194,823.33	80.48	0.041309
Summary	0035643318	120,206.21	31.57	0.026263
Summary	0035643944	389,931.53	169.88	0.043567
Summary	0035644730	185,486.74	40.45	0.021807

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Realized Loss Summary

Realized Dispositions in Current Period

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
5	1,044,819.48	154,139.84	14.753

Realized Loss Detail

Realized Dispositions in Current Period

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0035002074	81,532.24	3,830.53	4.698
0035015516	404,465.99	137,002.09	33.872
0035058728	151,562.88	(20,973.11)	(13.838)
0035067685	142,685.66	22,717.49	15.921
0035620738	264,572.71	11,562.84	4.370

Realized Loss Summary

Current Adjustments to Previous Dispositions

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
12	2,771,483.02	(777.12)	50,911.93	1.837

Realized Loss Detail

Current Adjustments to Previous Dispositions

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
0035004870	383,146.74	(290.63)	27,612.16	7.207
0035025716	125,776.17	(53.68)	23,661.01	18.812
0035034241	152,321.70	(1,400.00)	(26,678.50)	(17.515)
0035050715	46,936.27	681.84	1,166.13	2.484
0035052756	105,746.06	2.12	711.31	0.673
0035057666	295,633.41	5.66	24,787.92	8.385
0035058272	248,770.41	3.89	(53,332.60)	(21.438)
0035088373	511,685.02	1.77	(31,911.07)	(6.236)
0035618891	188,231.91	20.00	32,334.51	17.178
0035632447	143,862.23	(7.00)	4,368.67	3.037
0035636322	422,721.61	1.77	22,508.23	5.325
0035638656	146,651.49	257.14	25,684.16	17.514

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Cumulative Realized Loss Summary

Count of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
269	49,572,684.24	1,271,377.70	2.565

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0034977632	150,012.38	65,935.40	43.953
0034979957	348,877.09	772.75	0.221
0034981362	189,733.53	1,830.49	0.965
0034981475	219,458.84	1,845.64	0.841
0034982717	111,571.94	475.80	0.426
0034982880	48,557.59	54.21	0.112
0034983025	169,009.13	6,712.32	3.972
0034985353	251,749.23	17,993.00	7.147
0034985611	191,105.28	521.83	0.273
0034987183	270,260.42	2,993.38	1.108
0034988035	134,516.86	2,740.95	2.038
0034988060	107,347.66	3,809.27	3.549
0034989182	72,883.79	1,686.28	2.314
0034989440	151,527.12	927.28	0.612
0034990351	369,331.91	15,093.23	4.087
0034990641	270,180.53	(3,472.73)	(1.285)
0034991406	123,379.08	3,386.66	2.745
0034991702	200,820.80	7,306.64	3.638
0034992111	228,078.92	22,667.53	9.938
0034993930	268,160.46	(32,481.58)	(12.113)
0034994598	295,469.65	1,817.45	0.615
0034994952	108,730.15	(1,115.95)	(1.026)

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0034995042	164,692.15	(40,633.78)	(24.673)
0034995147	177,647.99	677.88	0.382
0034995523	274,708.02	6,537.34	2.380
0034995974	384,749.54	(1,035.10)	(0.269)
0034996046	96,617.64	(1,428.45)	(1.478)
0034997263	69,104.32	556.55	0.805
0034998104	264,746.86	(15,895.01)	(6.004)
0035000185	340,792.14	(2,651.39)	(0.778)
0035000731	53,458.81	4,649.21	8.697
0035000737	25,582.42	36,673.53	143.354
0035000862	124,267.56	30,705.57	24.709
0035001714	1,250.76	8,408.57	672.277
0035002074	81,532.24	3,830.53	4.698
0035002210	262,928.00	2,124.71	0.808
0035002596	67,247.99	2,218.89	3.300
0035003133	140,475.70	17,989.55	12.806
0035004595	83,017.85	423.67	0.510
0035004857	219,391.82	(2,855.95)	(1.302)
0035004870	383,146.74	27,612.16	7.207
0035005059	147,910.77	2,765.28	1.870
0035005742	143,579.20	1,260.02	0.878
0035005755	140,038.04	16,846.62	12.030
0035006209	125,042.10	670.92	0.537
0035008054	238,932.73	20,936.72	8.763
0035008133	241,153.64	38,833.20	16.103
0035010250	119,808.21	(163.72)	(0.137)
0035010282	403,791.83	(1,245.52)	(0.308)
0035010638	69,796.29	(9,642.53)	(13.815)
0035011376	74,833.70	9,935.07	13.276

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0035011801	338,824.02	14,521.55	4.286
0035012207	75,282.44	27,707.80	36.805
0035014452	398,597.45	30,400.27	7.627
0035015516	404,465.99	137,002.09	33.872
0035015710	211,645.45	856.37	0.405
0035016226	148,351.51	4,010.73	2.704
0035016794	86,283.24	48,081.33	55.725
0035016934	142,403.33	4,073.72	2.861
0035017036	410,420.42	26,224.96	6.390
0035017801	67,319.37	23,283.35	34.586
0035019384	371,815.03	(1,063.20)	(0.286)
0035020019	224,027.97	4,306.87	1.922
0035021502	245,390.33	(30,287.21)	(12.342)
0035022051	378,609.51	4,303.26	1.137
0035022620	198,477.26	16,434.44	8.280
0035022789	322,394.00	20,112.00	6.238
0035024720	46,243.41	12,269.22	26.532
0035025475	312,534.68	(26,361.14)	(8.435)
0035025716	125,776.17	23,661.01	18.812
0035027969	142,909.63	4,844.33	3.390
0035028101	109,070.20	(12,387.69)	(11.358)
0035028258	73,676.49	40,843.81	55.437
0035028259	57,088.35	9,238.80	16.183
0035028601	238,216.02	29,057.67	12.198
0035030031	126,559.67	(27.61)	(0.022)
0035031326	340,728.73	30,518.41	8.957
0035031731	143,101.18	(3,849.29)	(2.690)
0035031741	287,901.92	1,096.20	0.381
0035031746	148,240.71	4,475.47	3.019

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0035031779	91,753.17	12,957.95	14.123
0035032089	75,320.01	5,796.41	7.696
0035032252	188,367.43	25,759.51	13.675
0035032929	34,607.06	1,043.55	3.015
0035033251	181,725.10	4,593.49	2.528
0035033279	284,544.05	(3,223.37)	(1.133)
0035034241	152,321.70	(26,678.50)	(17.515)
0035034301	159,105.19	2,276.51	1.431
0035037112	93,352.75	3,238.04	3.469
0035037578	104,923.38	(1,678.22)	(1.599)
0035037917	385,917.83	10,275.30	2.663
0035038069	389,305.14	(27,330.10)	(7.020)
0035038094	324,829.13	(454.42)	(0.140)
0035040382	285,448.21	547.77	0.192
0035040399	345,952.38	11,587.84	3.350
0035041909	110,780.22	484.48	0.437
0035042500	137,628.75	53,342.36	38.758
0035042618	120,599.68	52,519.75	43.549
0035043244	135,174.09	(23,536.72)	(17.412)
0035044783	100,445.60	34,566.44	34.413
0035045177	400,752.38	6,800.36	1.697
0035047422	381,539.56	(14,188.03)	(3.719)
0035048008	133,953.39	(13,972.78)	(10.431)
0035049107	386,973.14	(48,066.60)	(12.421)
0035049478	269,855.99	9,618.86	3.564
0035050715	46,936.27	1,166.13	2.484
0035052704	180,018.19	2,128.97	1.183
0035052756	105,746.06	711.31	0.673
0035053777	72,926.36	1,411.07	1.935

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C05



Distribution Date: 25-May-2021
 07-May-2021 3:37:02 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0035054398	83,097.45	1,105.27	1.330
0035055525	84,441.51	11,384.11	13.482
0035056450	218,217.30	160.38	0.073
0035056845	275,525.38	(5,152.16)	(1.870)
0035057223	160,427.62	11,248.92	7.012
0035057666	295,633.41	24,787.92	8.385
0035058272	248,770.41	(53,332.60)	(21.438)
0035058602	220,577.19	(3,860.87)	(1.750)
0035058728	151,562.88	(20,973.11)	(13.838)
0035058809	191,225.87	3,425.45	1.791
0035059673	110,153.23	31,002.91	28.145
0035059752	80,718.02	(3,060.59)	(3.792)
0035060781	133,991.69	13,753.69	10.265
0035061110	53,932.24	5,590.72	10.366
0035063309	142,858.83	(50,723.30)	(35.506)
0035063851	123,855.97	13,892.56	11.217
0035066143	246,734.12	2,822.52	1.144
0035066167	136,559.54	68,743.80	50.340
0035066521	190,823.96	1,310.89	0.687
0035067685	142,685.66	22,717.49	15.921
0035068083	143,485.32	10,781.46	7.514
0035068479	125,973.50	43,050.92	34.175
0035068752	51,775.26	7,985.97	15.424
0035070573	138,556.56	26,901.27	19.415
0035072377	226,672.45	(55,888.58)	(24.656)
0035072464	144,939.52	(747.00)	(0.515)
0035072507	326,554.08	(67,705.16)	(20.733)
0035073044	161,983.85	788.68	0.487
0035073997	123,239.83	16,925.59	13.734

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Credit-Linked Notes

Series 2016-C05



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 07-May-2021 3:37:02 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0035074530	208,754.60	7,699.88	3.688
0035074712	165,030.89	6,605.39	4.003
0035076546	136,004.70	778.98	0.573
0035079417	145,863.86	(5,815.83)	(3.987)
0035079817	110,243.33	(7,909.81)	(7.175)
0035080055	289,982.85	(117,928.30)	(40.667)
0035080539	266,841.60	(15,349.77)	(5.752)
0035080602	235,286.20	2,900.50	1.233
0035081748	82,932.62	40,316.24	48.613
0035082739	76,367.68	16,990.29	22.248
0035083321	98,039.87	34,533.75	35.224
0035083609	128,154.53	8,414.62	6.566
0035084551	155,000.71	(2,594.80)	(1.674)
0035085477	190,816.49	1,240.68	0.650
0035086479	122,112.89	11,767.44	9.637
0035086961	291,491.69	3,672.57	1.260
0035086989	61,984.81	7,178.35	11.581
0035088373	511,685.02	(31,911.07)	(6.236)
0035089582	251,758.51	6,101.94	2.424
0035090160	97,150.27	2,265.16	2.332
0035091185	267,310.10	784.83	0.294
0035091459	92,524.14	1,007.57	1.089
0035091639	209,524.79	5,400.58	2.578
0035092487	185,347.70	38,894.28	20.984
0035092661	78,074.84	94.53	0.121
0035093209	167,414.52	30,399.30	18.158
0035093585	53,054.86	22,607.09	42.611
0035094292	368,497.12	1,063.59	0.289
0035094348	147,589.94	(20,251.46)	(13.721)

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Credit-Linked Notes

Series 2016-C05



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 07-May-2021 3:37:02 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0035094646	173,435.37	7,179.68	4.140
0035094943	222,040.76	(18,764.91)	(8.451)
0035096274	341,572.91	1,388.33	0.406
0035096325	217,094.46	661.76	0.305
0035096652	74,558.58	(3,852.69)	(5.167)
0035097269	101,978.73	12,877.38	12.628
0035097517	397,831.38	60,090.31	15.104
0035097814	97,785.26	(148.31)	(0.152)
0035097988	349,520.51	4,771.55	1.365
0035098375	28,525.70	(178,048.20)	(624.168)
0035098619	74,902.86	5,413.73	7.228
0035098644	179,448.67	(1,441.31)	(0.803)
0035098958	174,481.64	3,380.40	1.937
0035597698	151,670.08	1,000.99	0.660
0035598601	127,964.54	3,668.18	2.867
0035598877	335,645.27	(636.53)	(0.190)
0035599307	206,804.23	(21,402.20)	(10.349)
0035600127	75,045.80	32,149.14	42.839
0035600306	107,391.93	18,399.50	17.133
0035602119	53,296.74	22,876.64	42.923
0035602934	164,289.90	20,809.81	12.667
0035603175	40,323.55	(7,213.98)	(17.890)
0035604393	108,374.47	2,198.15	2.028
0035604972	185,963.00	21,769.15	11.706
0035605556	290,732.60	3,041.91	1.046
0035605668	129,532.34	35,437.74	27.358
0035605766	111,246.96	(358.90)	(0.323)
0035605800	110,352.49	2,472.27	2.240
0035605955	101,089.38	(8,519.80)	(8.428)

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Credit-Linked Notes

Series 2016-C05



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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0035605985	85,939.93	12,599.14	14.660
0035606752	368,909.17	17,443.10	4.728
0035606770	271,280.51	2,822.47	1.040
0035607259	282,093.57	47,650.28	16.892
0035607387	40,148.37	19,627.15	48.887
0035607621	176,872.08	2,246.50	1.270
0035608438	305,227.59	(664.92)	(0.218)
0035608447	229,143.13	(2,663.30)	(1.162)
0035609332	270,938.07	4,739.75	1.749
0035610455	82,491.15	19,988.85	24.232
0035611264	109,768.21	15,315.55	13.953
0035612288	51,657.59	656.59	1.271
0035613034	168,187.06	(608.65)	(0.362)
0035613594	366,563.76	39,204.61	10.695
0035613693	369,047.15	(76,192.93)	(20.646)
0035614153	99,573.43	25,435.26	25.544
0035614212	298,019.69	4,866.77	1.633
0035614832	27,114.58	18,495.98	68.214
0035616400	68,606.94	5,722.88	8.342
0035616560	197,807.36	2,197.70	1.111
0035616793	33,366.75	(20,559.14)	(61.616)
0035617855	161,718.31	(4,541.82)	(2.808)
0035617940	361,338.53	3.77	0.001
0035618891	188,231.91	32,334.51	17.178
0035618941	264,279.84	(42,679.47)	(16.149)
0035619008	70,839.47	7,230.05	10.206
0035619737	353,418.92	(61,396.72)	(17.372)
0035620115	70,189.88	857.55	1.222
0035620738	264,572.71	11,562.84	4.370

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Credit-Linked Notes

Series 2016-C05



Distribution Date: 25-May-2021
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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0035622356	214,993.67	(295.27)	(0.137)
0035622529	184,880.66	(4,572.30)	(2.473)
0035624249	145,320.68	(26,849.21)	(18.476)
0035624829	250,946.42	(77.41)	(0.031)
0035625296	186,497.98	(7,915.64)	(4.244)
0035625946	311,536.37	23,746.77	7.622
0035626047	252,891.78	(4,072.46)	(1.610)
0035626944	303,974.16	(29,433.61)	(9.683)
0035627279	130,297.97	1,637.58	1.257
0035627286	112,510.89	6,196.04	5.507
0035627918	149,428.02	1,498.38	1.003
0035628043	187,581.61	1,269.30	0.677
0035628359	24,905.98	12,608.01	50.622
0035628617	182,403.02	23,702.18	12.994
0035628664	150,758.20	51,354.13	34.064
0035629573	108,157.26	2,278.71	2.107
0035630575	155,771.56	3,288.69	2.111
0035630719	249,207.46	8,884.43	3.565
0035631256	65,060.21	(613.74)	(0.943)
0035631923	66,835.47	46,844.16	70.089
0035632250	212,735.96	(1,832.97)	(0.862)
0035632447	143,862.23	4,368.67	3.037
0035632564	77,746.02	2,676.94	3.443
0035632877	161,152.33	17,216.40	10.683
0035632924	175,271.87	(18,751.40)	(10.698)
0035633047	311,249.74	3.32	0.001
0035633106	55,289.42	12,751.18	23.063
0035634473	228,281.85	3,819.92	1.673
0035635290	173,467.05	612.40	0.353

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Credit-Linked Notes

Series 2016-C05



Distribution Date: 25-May-2021
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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0035635552	377,605.69	10,322.46	2.734
0035635590	70,810.34	13,310.71	18.798
0035635735	185,437.27	1,799.22	0.970
0035636322	422,721.61	22,508.23	5.325
0035636465	193,027.91	(5,806.39)	(3.008)
0035637456	58,813.06	(1,291.48)	(2.196)
0035638656	146,651.49	25,684.16	17.514
0035638902	135,098.83	553.89	0.410
0035639145	363,727.14	6,258.31	1.721
0035640895	226,067.61	23,358.41	10.332
0035641830	49,679.95	(9,337.45)	(18.795)
0035642095	169,565.92	3,033.64	1.789
0035642331	196,937.78	2,722.68	1.383
0035644584	362,293.71	42,345.92	11.688
0035645023	283,006.43	(5,864.89)	(2.072)

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C05



Distribution Date: 25-May-2021
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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	17	3,816,302.50	153,362.72	0.001 %	0	0.00	0.00	0.000 %	17	3,816,302.50	153,362.72	0.001 %

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	0035002074	88,000.00	4.250 %	MO	97.00	360	81,532.24	04/30/2021	3,830.53	3,830.53
Summary	0035004870	394,000.00	4.375 %	FL	95.00	360	383,146.74	02/28/2021	(290.63)	27,612.16
Summary	0035015516	412,000.00	4.000 %	WA	95.00	360	404,465.99	04/30/2021	137,002.09	137,002.09
Summary	0035025716	132,000.00	4.375 %	LA	95.00	360	125,776.17	02/29/2020	(53.68)	23,661.01
Summary	0035034241	155,000.00	4.250 %	OH	95.00	360	152,321.70	01/31/2021	(1,400.00)	(26,678.50)
Summary	0035050715	50,000.00	5.000 %	FL	90.00	360	46,936.27	10/31/2020	681.84	1,166.13
Summary	0035052756	113,000.00	4.250 %	OK	85.00	360	105,746.06	12/31/2020	2.12	711.31
Summary	0035057666	307,000.00	4.625 %	MA	95.00	360	295,633.41	02/28/2021	5.66	24,787.92
Summary	0035058272	257,000.00	4.625 %	MT	95.00	360	248,770.41	03/31/2021	3.89	(53,332.60)
Summary	0035058728	164,000.00	4.125 %	WY	95.00	360	151,562.88	04/30/2021	(20,973.11)	(20,973.11)
Summary	0035067685	152,000.00	4.000 %	LA	90.00	360	142,685.66	04/30/2021	22,717.49	22,717.49
Summary	0035088373	542,000.00	4.000 %	HI	95.00	360	511,685.02	03/31/2021	1.77	(31,911.07)
Summary	0035618891	196,000.00	4.375 %	PA	94.00	360	188,231.91	10/31/2020	20.00	32,334.51
Summary	0035620738	254,000.00	4.000 %	TX	90.00	360	264,572.71	04/30/2021	11,562.84	11,562.84
Summary	0035632447	145,000.00	3.875 %	KY	97.00	360	143,862.23	03/31/2021	(7.00)	4,368.67
Summary	0035636322	417,000.00	4.500 %	FL	95.00	360	422,721.61	02/28/2021	1.77	22,508.23
Summary	0035638656	152,000.00	4.125 %	OK	95.00	360	146,651.49	01/31/2021	257.14	25,684.16

Realized Loss/(Gain) value may include Interest Loss, Principal Loss, and Expense amounts.

* This data is currently not provided for reporting.

** The current loss for this loan is associated with a modification; for further detail please see the Modification section.

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C05



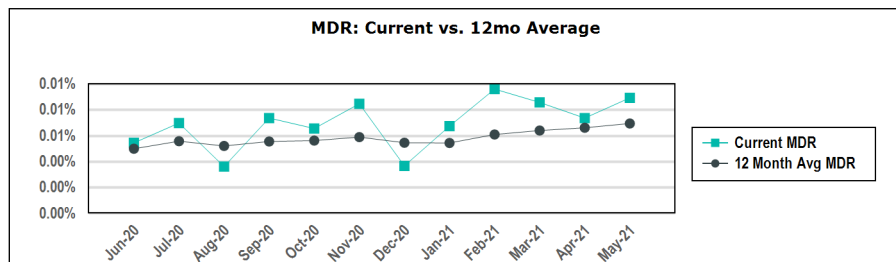
Distribution Date: 25-May-2021
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Realized Loss Report - Collateral

Summary

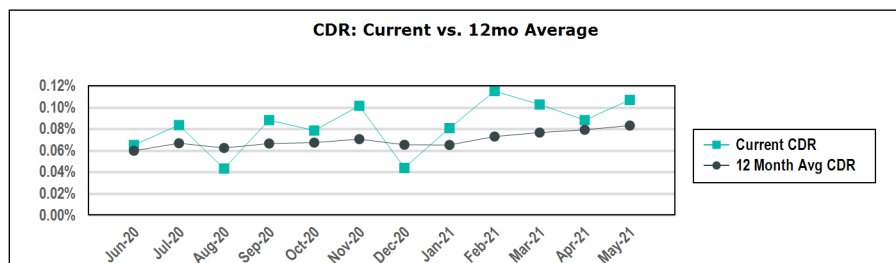
MDR

Current Month 0.009 %
3 Month Average 0.008 %
12 Month Average 0.007 %



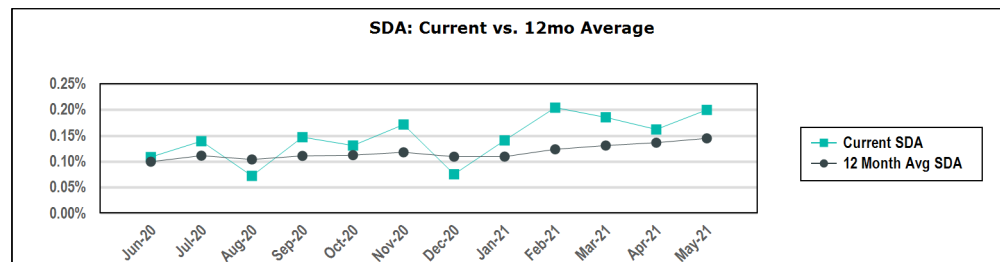
CDR

Current Month 0.107 %
3 Month Average 0.100 %
12 Month Average 0.083 %



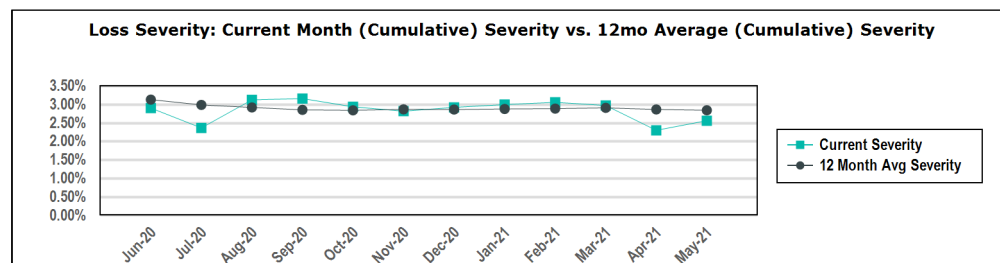
SDA

Current Month 0.200 %
3 Month Average 0.183 %
12 Month Average 0.145 %



Loss Severity

Current Month (Cumulative) 2.565 %
3 Month Average (Cumulative) 2.615 %
12 Month Average (Cumulative) 2.847 %



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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Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C05



Distribution Date: 25-May-2021
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Prepayment Rates

Summary

SMM

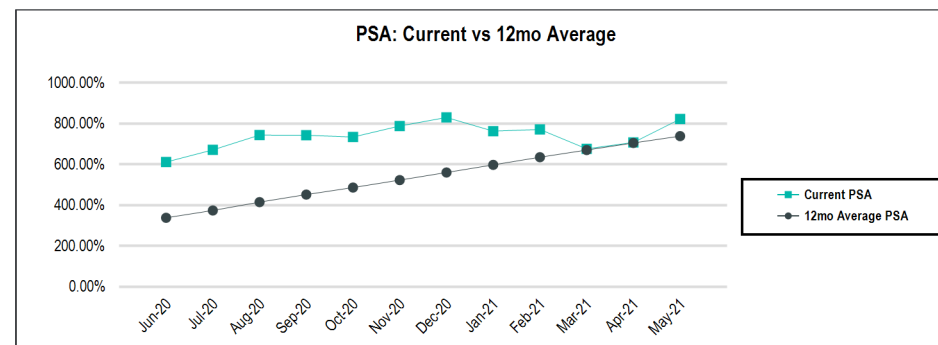
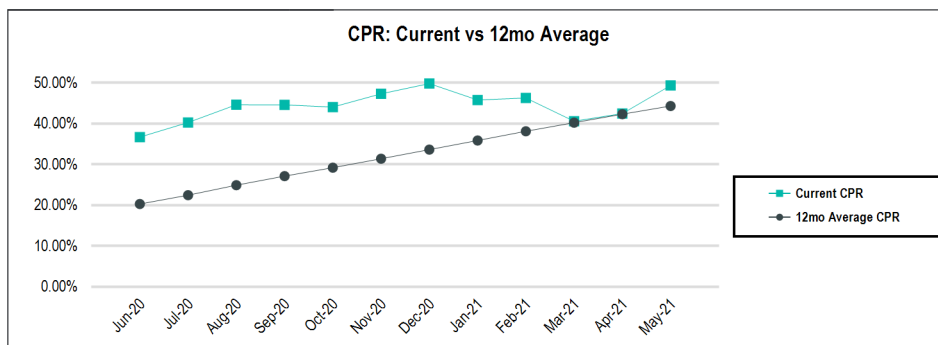
Current Month	5.512 %
3 Month Average	4.754 %
12 Month Average	4.780 %

CPR

Current Month	49.354 %
3 Month Average	44.144 %
12 Month Average	44.334 %

PSA

Current Month	822.570 %
3 Month Average	735.737 %
12 Month Average	738.898 %



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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Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C05



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
120	18,627,708.72

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Connecticut Avenue Securities Credit-Linked Notes Series 2016-C05



Current Repurchases Due To Other

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

Cumulative Repurchases Due To Other

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

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C05



Supplemental Reporting

Closing Date

means August 10, 2016.

Accrual Period

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

Record Date

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

Business Day

means a day other than (i) a Saturday or Sunday or (ii) a day on which the Corporate Trust Offices of the Global Agent (currently located at 9062 Old Annapolis Road, Columbia, Maryland 21045, Attention: Client Manager - CONN-AVE 2016-C05), DTC, the Federal Reserve Bank of New York or banking institutions in the City of New York are authorized or obligated by law or executive order to be closed.

Payment Date

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