

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-C07



Distribution Date: 25-Mar-2022
 08-Mar-2022 10:49:59 AM

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		02/28/2022	0.00000 %	4,420,130,639.65	0.00	137,126,429.37	0.00	4,283,004,210.29	137,126,429.37	0.00
2M-1	30711XDZ4	03/24/2022	1.48686 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H		02/28/2022	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2	30711XEC4	03/24/2022	4.53686 %	238,533,777.19	841,706.72	859,792.91	0.00	237,673,984.28	1,701,499.63	0.00
2M-2H		02/28/2022	0.00000 %	12,555,095.61	0.00	45,254.73	0.00	12,509,840.88	45,254.73	0.00
2M-2A	30711XEA8	03/24/2022	4.53686 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2I	30711XEH3	03/24/2022	3.20000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2R	30711XED2	03/24/2022	2.83686 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2S	30711XEE0	03/24/2022	2.33686 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2T	30711XEF7	03/24/2022	1.83686 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2U	30711XEG5	03/24/2022	1.33686 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-AH		02/28/2022	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2B	30711XEB6	03/24/2022	4.53686 %	238,533,777.19	841,706.72	859,792.91	0.00	237,673,984.28	1,701,499.63	0.00
2M-BH		02/28/2022	0.00000 %	12,555,095.61	0.00	45,254.73	0.00	12,509,840.88	45,254.73	0.00
2B	30711XEJ9	03/24/2022	9.68686 %	59,730,589.41	441,654.52	0.00	(16,668.71)	59,747,258.11	441,654.52	252,741.91
2B-H		02/28/2022	0.00000 %	164,410,414.38	0.00	0.00	(45,881.16)	164,456,295.55	0.00	695,680.43
Totals				5,146,449,389.04	2,125,067.96	138,936,524.65	(62,549.87)	5,007,575,414.27	141,061,592.61	948,422.34

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.

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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Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C07



Distribution Date: 25-Mar-2022
08-Mar-2022 10:50:00 AM

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	21,614,589,756.00	4,420,130,639.65	8,417,881.55	128,708,547.82	0.00	0.00	137,126,429.37	4,283,004,210.29	0.19815339	137,126,429.37
2M-1	192,504,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-1H	10,132,779.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2	449,177,000.00	238,533,777.19	859,792.91	0.00	0.00	0.00	859,792.91	237,673,984.28	0.52913213	859,792.91
2M-2H	23,642,151.00	12,555,095.61	45,254.73	0.00	0.00	0.00	45,254.73	12,509,840.88	0.52913294	45,254.73
2M-2A	139,031,000.00	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
2M-2R	139,031,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2S	139,031,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2T	139,031,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2U	139,031,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-AH	7,317,785.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2B	310,146,000.00	238,533,777.19	859,792.91	0.00	0.00	0.00	859,792.91	237,673,984.28	0.76632936	859,792.91
2M-BH	16,324,366.00	12,555,095.61	45,254.73	0.00	0.00	0.00	45,254.73	12,509,840.88	0.76632936	45,254.73
2B	60,000,000.00	59,730,589.41	0.00	0.00	0.00	(16,668.71)	(16,668.71)	59,747,258.11	0.99578764	0.00
2B-H	165,151,976.00	164,410,414.38	0.00	0.00	0.00	(45,881.16)	(45,881.16)	164,456,295.55	0.99578763	0.00
Totals	23,544,140,813.00	5,146,449,389.04	10,227,976.83	128,708,547.82	0.00	(62,549.87)	138,873,974.78	5,007,575,414.27	0.21268882	138,936,524.65

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2A-H	21,614,589,756.00	204.49754955	0.38945368	5.95470695	0.00000000	0.00000000	6.34416063	198.15338892	0.19815339	6.34416063
2M-1	192,504,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	10,132,779.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2	449,177,000.00	531.04628507	1.91415168	0.00000000	0.00000000	0.00000000	1.91415168	529.13213339	0.52913213	1.91415168
2M-2H	23,642,151.00	531.04709508	1.91415451	0.00000000	0.00000000	0.00000000	1.91415451	529.13294057	0.52913294	1.91415451
2M-2A	139,031,000.00	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
2M-2R	139,031,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2S	139,031,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2T	139,031,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2U	139,031,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-AH	7,317,785.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2B	310,146,000.00	769.10157535	2.77221989	0.00000000	0.00000000	0.00000000	2.77221989	766.32935546	0.76632936	2.77221989
2M-BH	16,324,366.00	769.10157552	2.77221976	0.00000000	0.00000000	0.00000000	2.77221976	766.32935576	0.76632936	2.77221976
2B	60,000,000.00	995.50982350	0.00000000	0.00000000	0.00000000	(0.27781183)	(0.27781183)	995.78763517	0.99578764	0.00000000
2B-H	165,151,976.00	995.50982290	0.00000000	0.00000000	0.00000000	(0.27781175)	(0.27781175)	995.78763472	0.99578763	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 %	4,420,130,639.65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,283,004,210.29
2M-1	N/A	N/A	1.48686 %	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	02/25/22 - 03/24/22	28	4.53686 %	238,533,777.19	841,706.72	0.00	0.00	0.00	0.00	841,706.72	0.00	237,673,984.28
2M-2H	N/A	N/A	0.00000 %	12,555,095.61	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,509,840.88
2M-2A	N/A	N/A	4.53686 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2I	N/A	N/A	3.20000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2R	N/A	N/A	2.83686 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2S	N/A	N/A	2.33686 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2T	N/A	N/A	1.83686 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2U	N/A	N/A	1.33686 %	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-2B	02/25/22 - 03/24/22	28	4.53686 %	238,533,777.19	841,706.72	0.00	0.00	0.00	0.00	841,706.72	0.00	237,673,984.28
2M-BH	N/A	N/A	0.00000 %	12,555,095.61	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,509,840.88
2B	02/25/22 - 03/24/22	28	9.68686 %	59,730,589.41	450,023.67	0.00	0.00	8,369.15	0.00	441,654.52	295,271.08	59,747,258.11
2B-H	N/A	N/A	0.00000 %	164,410,414.38	0.00	0.00	0.00	0.00	0.00	0.00	0.00	164,456,295.55
Totals					2,133,437.11	0.00	0.00	8,369.15	0.00	2,125,067.96	295,271.08	

(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	21,614,589,756.00	0.00000 %	204.49754955	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	198.15338892
2M-1	192,504,000.00	1.48686 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	10,132,779.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2	449,177,000.00	4.53686 %	531.04628507	1.87388651	0.00000000	0.00000000	0.00000000	0.00000000	1.87388651	0.00000000	529.13213339
2M-2H	23,642,151.00	0.00000 %	531.04709508	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	529.13294057
2M-2A	139,031,000.00	4.53686 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2I	0.00	3.20000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2R	139,031,000.00	2.83686 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2S	139,031,000.00	2.33686 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2T	139,031,000.00	1.83686 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2U	139,031,000.00	1.33686 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-AH	7,317,785.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2B	310,146,000.00	4.53686 %	769.10157535	2.71390481	0.00000000	0.00000000	0.00000000	0.00000000	2.71390481	0.00000000	766.32935546
2M-BH	16,324,366.00	0.00000 %	769.10157552	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	766.32935576
2B	60,000,000.00	9.68686 %	995.50982350	7.50039450	0.00000000	0.00000000	0.13948583	0.00000000	7.36090867	4.92118467	995.78763517
2B-H	165,151,976.00	0.00000 %	995.50982290	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	995.78763472

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

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Certificateholder Account Statement

CERTIFICATE ACCOUNT	
Beginning Balance	0.00
Deposits	
Payments of Interest and Principal	2,099,770.94
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	62,549.87
Total Deposits	2,162,320.81
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	2,143,154.15
Total Withdrawals (Pool Distribution Amount)	2,162,320.81
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	137,968,927.14
Total Principal Reduction Cumulative	17,757,806,073.63
Scheduled Principal Current	9,322,929.19
Scheduled Principal Cumulative	1,584,466,260.08
Unscheduled Principal Current	128,708,547.82
Unscheduled Principal Cumulative	16,172,391,390.43
Senior Reduction Amount	137,126,429.37
Subordinate Reduction Amount	905,047.64
Calculated Tranche Write-Down Amount	0.00
Calculated Tranche Write-Up Amount	62,549.87
Modification Loss Amount	31,405.50
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	25,449.94
Informational Reporting	
At Issuance Loan Count	96747
Period Beginning Loan Count	27665
Period Reference Pool Removal Loan Count	660
Period Ending Loan Count	27005
UPB at Origination	22,835,915,000.00
UPB at Issuance	22,515,197,662.75
UPB Actual Current	4,757,391,589.12
Period PIF Loan Count Current	658
PIF Loan Count Cumulative	69508
Period PIF Loan UPB Current	125,376,842.05
PIF Loan UPB Cumulative	15,811,131,843.61
Period Partial Prepayment Amount	3,092,065.38
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	69
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	10,666,843.53
Credit Event Amount Current	548,067.28
Credit Event Amount Cumulative	29,417,036.06
Total Active Modified Loan Count	587
Total Active Modified Loan UPB	142,737,269.07
LIBOR	0.186860%

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Additional Reporting - Deal Level

Structural Reporting	
Senior Percentage	90.292239%
Subordinate Percentage	9.707761%
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 %	9.710000 %	9.970000 %
2M-1	0.00	0.00	3.100000 %	9.710000 %	9.970000 %
2M-1H	0.00	0.00	3.100000 %	9.710000 %	9.970000 %
2M-2	0.00	0.00	1.000000 %	4.580000 %	4.710000 %
2M-2H	0.00	0.00	1.000000 %	4.580000 %	4.710000 %
2M-2A	0.00	0.00	2.450000 %	9.710000 %	9.970000 %
2M-2B	0.00	0.00	1.000000 %	4.580000 %	4.710000 %
2B	0.00	16,668.71	0.000000 %	0.000000 %	0.000000 %
2B-H	0.00	45,881.16	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	332	60,467,473.42	1.229402 %	1.271022 %
60 Days	113	20,119,733.87	0.418441 %	0.422915 %
90 Days	65	13,633,025.48	0.240696 %	0.286565 %
120 Days	39	7,634,529.60	0.144418 %	0.160477 %
150 Days	45	7,986,094.57	0.166636 %	0.167867 %
180+ Days	559	125,889,740.52	2.069987 %	2.646193 %
Totals	1153	235,730,597.46	4.269580 %	4.955039 %

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Credit-Linked Notes

Series 2016-C07



Distribution Date: 25-Mar-2022
 08-Mar-2022 10:50:00 AM

Modification Loss Summary

Group	Count of loans	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Total	224	56,112,296.88	31,405.50	0.055969

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036851225	187,305.64	48.45	0.025867
Summary	0036851675	163,718.25	341.08	0.208334
Summary	0036851800	131,725.01	58.04	0.044061
Summary	0036852257	220,171.17	87.25	0.039628
Summary	0036852876	318,101.19	75.76	0.023816
Summary	0036853205	225,059.56	117.22	0.052084
Summary	0036853347	385,045.80	317.66	0.082499
Summary	0036853629	372,844.45	38.84	0.010417
Summary	0036854197	347,764.62	305.91	0.087965
Summary	0036854239	311,440.52	61.23	0.019660
Summary	0036854358	300,167.47	149.88	0.049932
Summary	0036854710	80,375.90	75.35	0.093747
Summary	0036855067	185,237.90	358.70	0.193643
Summary	0036855095	395,040.55	108.63	0.027498
Summary	0036855129	354,852.16	178.67	0.050351
Summary	0036855269	424,813.46	23.45	0.005520
Summary	0036855313	412,033.33	297.09	0.072103
Summary	0036855533	87,152.04	54.47	0.062500
Summary	0036857597	204,118.47	63.06	0.030894
Summary	0036857788	256,216.11	43.12	0.016830
Summary	0036857883	308,018.87	53.28	0.017298
Summary	0036858065	126,967.15	50.14	0.039491
Summary	0036858819	255,765.87	46.02	0.017993
Summary	0036860709	69,785.19	43.50	0.062334
Summary	0036860722	65,734.99	82.17	0.125002

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036861153	323,443.79	425.88	0.131670
Summary	0036861605	139,191.16	134.24	0.096443
Summary	0036862254	215,854.38	224.85	0.104167
Summary	0036862780	593,485.48	318.67	0.053695
Summary	0036863187	137,308.15	85.82	0.062502
Summary	0036864639	204,158.24	63.43	0.031069
Summary	0036865354	336,124.97	51.50	0.015322
Summary	0036865554	90,220.16	43.47	0.048182
Summary	0036865669	149,473.54	93.42	0.062499
Summary	0036865698	290,040.49	151.06	0.052082
Summary	0036866263	384,643.45	240.40	0.062499
Summary	0036866482	254,265.07	344.32	0.135418
Summary	0036866814	286,693.18	153.64	0.053590
Summary	0036866822	264,394.08	302.95	0.114583
Summary	0036866839	316,533.60	97.73	0.030875
Summary	0036866877	313,893.24	261.58	0.083334
Summary	0036866879	408,165.34	127.55	0.031250
Summary	0036866903	387,133.30	285.36	0.073711
Summary	0036868365	172,446.66	28.40	0.016469
Summary	0036869811	418,193.91	9.09	0.002174
Summary	0036869960	272,153.04	209.78	0.077082
Summary	0036870364	310,892.86	83.38	0.026820
Summary	0036871628	321,233.22	501.93	0.156251
Summary	0036872069	123,020.82	51.26	0.041668
Summary	0036872297	108,215.10	42.64	0.039403
Summary	0036872340	72,912.09	60.92	0.083553
Summary	0036872656	375,788.08	143.14	0.038091
Summary	0036872699	170,902.79	119.40	0.069864
Summary	0036872823	302,667.90	130.19	0.043014
Summary	0036872936	458,634.65	59.83	0.013045
Summary	0036873365	285,976.48	151.18	0.052864
Summary	0036873560	244,251.97	226.95	0.092916
Summary	0036873658	295,279.70	58.97	0.019971
Summary	0036873818	289,648.87	120.09	0.041461

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036874027	92,872.14	56.63	0.060976
Summary	0036875835	277,924.16	51.76	0.018624
Summary	0036875839	264,914.07	110.38	0.041666
Summary	0036875852	96,196.19	9.22	0.009585
Summary	0036875887	251,464.88	111.01	0.044145
Summary	0036876073	345,667.86	94.07	0.027214
Summary	0036876276	336,743.74	89.59	0.026605
Summary	0036876303	164,430.25	232.82	0.141592
Summary	0036876525	254,406.08	179.82	0.070682
Summary	0036876619	136,154.80	34.29	0.025185
Summary	0036876828	244,326.92	219.19	0.089712
Summary	0036877744	177,113.33	332.09	0.187501
Summary	0036877883	214,392.23	78.35	0.036545
Summary	0036878425	567,789.96	230.65	0.040622
Summary	0036878438	337,161.73	175.61	0.052085
Summary	0036878482	218,976.20	140.43	0.064130
Summary	0036878496	425,535.72	409.86	0.096316
Summary	0036878723	295,826.13	99.29	0.033564
Summary	0036878801	153,438.61	71.36	0.046507
Summary	0036878999	277,034.84	31.15	0.011244
Summary	0036879706	285,003.62	296.88	0.104167
Summary	0036880275	219,767.85	121.82	0.055431
Summary	0036880326	199,638.63	83.68	0.041916
Summary	0036880491	153,879.07	16.03	0.010417
Summary	0036881482	152,906.55	80.79	0.052836
Summary	0036881575	152,445.86	142.92	0.093751
Summary	0036881637	154,555.91	23.29	0.015069
Summary	0036881923	570,215.09	166.26	0.029157
Summary	0036882268	282,452.24	45.73	0.016190
Summary	0036883055	126,092.40	38.14	0.030248
Summary	0036883234	203,539.02	138.74	0.068164
Summary	0036883601	232,235.71	85.54	0.036833
Summary	0036884123	200,387.57	16.04	0.008004
Summary	0036884779	306,928.53	107.50	0.035024

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036884813	201,002.98	41.88	0.020836
Summary	0036885281	398,582.96	625.44	0.156916
Summary	0036885383	233,660.71	121.70	0.052084
Summary	0036886598	141,423.39	45.98	0.032512
Summary	0036886814	104,024.79	32.51	0.031252
Summary	0036886852	131,745.07	4.67	0.003545
Summary	0036887250	335,138.30	66.78	0.019926
Summary	0036887840	223,691.97	94.20	0.042111
Summary	0036888317	307,386.53	273.62	0.089015
Summary	0036888696	339,556.11	313.16	0.092226
Summary	0036889394	280,672.96	204.66	0.072918
Summary	0036889794	303,154.14	221.05	0.072917
Summary	0036890169	361,777.78	142.67	0.039436
Summary	0036890203	173,566.44	54.24	0.031250
Summary	0036891001	298,857.91	298.67	0.099937
Summary	0036891351	93,520.81	36.37	0.038890
Summary	0036891418	161,360.78	134.47	0.083335
Summary	0036892818	301,639.80	187.41	0.062130
Summary	0036894238	232,984.61	169.88	0.072915
Summary	0036894290	398,715.92	99.09	0.024852
Summary	0036894380	111,159.07	127.37	0.114584
Summary	0036894450	365,737.22	190.49	0.052084
Summary	0036894595	145,071.01	19.69	0.013573
Summary	0036894861	213,470.62	101.06	0.047341
Summary	0036894948	186,389.34	194.16	0.104169
Summary	0036895360	334,767.86	104.61	0.031249
Summary	0036895524	185,970.07	327.77	0.176249
Summary	0036895911	139,618.66	74.95	0.053682
Summary	0036895966	387,247.02	434.83	0.112288
Summary	0036896161	163,873.98	27.94	0.017050
Summary	0036896421	138,289.82	14.41	0.010420
Summary	0036896490	262,811.58	167.39	0.063692
Summary	0036896767	144,892.25	120.74	0.083331
Summary	0036898404	372,935.43	338.64	0.090804

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036900095	257,584.33	268.32	0.104168
Summary	0036900424	228,020.01	85.49	0.037492
Summary	0036900531	122,697.37	66.80	0.054443
Summary	0036900875	453,277.20	370.64	0.081769
Summary	0036901634	314,521.26	294.86	0.093749
Summary	0036901716	114,557.09	121.72	0.106253
Summary	0036902140	353,411.06	104.96	0.029699
Summary	0036903043	385,791.68	179.45	0.046515
Summary	0036903260	136,371.27	118.44	0.086851
Summary	0036903291	106,683.22	55.56	0.052079
Summary	0036903348	419,906.08	481.14	0.114583
Summary	0036903634	268,532.24	39.89	0.014855
Summary	0036904447	98,881.40	77.09	0.077962
Summary	0036904821	372,547.79	114.52	0.030740
Summary	0036905140	384,521.84	437.82	0.113861
Summary	0036906382	130,615.66	29.14	0.022310
Summary	0036906719	287,126.14	267.77	0.093259
Summary	0036909549	152,238.77	77.27	0.050756
Summary	0036910202	418,918.20	392.74	0.093751
Summary	0036911015	281,738.60	5.18	0.001839
Summary	0036911266	296,457.08	370.57	0.125000
Summary	0036911643	163,550.48	103.48	0.063271
Summary	0036912175	417,913.85	133.45	0.031932
Summary	0036912743	136,126.25	116.25	0.085399
Summary	0036913026	232,660.90	50.25	0.021598
Summary	0036913418	148,107.89	50.76	0.034272
Summary	0036915661	41,288.09	30.11	0.072927
Summary	0036915865	102,571.64	23.91	0.023311
Summary	0036915980	64,945.66	26.74	0.041173
Summary	0036916013	48,351.20	15.33	0.031706
Summary	0036916496	278,240.26	12.37	0.004446
Summary	0036916662	48,847.98	14.31	0.029295
Summary	0036917014	352,599.42	227.22	0.064441
Summary	0036917016	241,355.90	20.09	0.008324

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036917685	353,542.90	147.31	0.041667
Summary	0036918111	579,147.01	422.29	0.072916
Summary	0036918670	119,365.34	108.79	0.091140
Summary	0036919770	104,130.58	30.88	0.029655
Summary	0036920033	119,014.92	24.79	0.020829
Summary	0036920133	334,939.50	279.12	0.083334
Summary	0037027380	168,381.48	27.96	0.016605
Summary	0037028561	222,925.08	325.10	0.145834
Summary	0037028650	364,887.42	76.02	0.020834
Summary	0037028697	251,992.71	61.88	0.024556
Summary	0037029595	398,749.03	308.23	0.077299
Summary	0037029870	187,070.25	69.11	0.036943
Summary	0037029943	209,040.20	26.36	0.012610
Summary	0037030088	307,341.01	139.38	0.045350
Summary	0037030880	193,454.80	42.99	0.022222
Summary	0037031242	265,863.36	31.26	0.011758
Summary	0037032121	450,030.97	84.21	0.018712
Summary	0037033105	328,048.23	65.10	0.019845
Summary	0037033351	155,383.40	96.76	0.062272
Summary	0037033654	510,341.40	413.10	0.080946
Summary	0037034029	328,144.83	410.18	0.125000
Summary	0037034137	199,545.58	78.16	0.039169
Summary	0037034512	382,633.07	198.58	0.051898
Summary	0037034530	287,581.55	65.17	0.022661
Summary	0037035025	227,580.46	118.53	0.052083
Summary	0037035027	327,936.10	239.12	0.072917
Summary	0037036163	101,908.29	57.70	0.056620
Summary	0037036259	292,547.57	50.19	0.017156
Summary	0037036715	175,565.83	36.58	0.020835
Summary	0037037616	506,995.18	815.54	0.160858
Summary	0037037848	381,839.61	517.07	0.135415
Summary	0037038022	244,482.26	76.40	0.031250
Summary	0037040376	433,221.74	650.69	0.150198
Summary	0037041189	193,151.05	140.84	0.072917

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0037041283	251,126.43	133.26	0.053065
Summary	0037041875	247,983.53	62.28	0.025115
Summary	0037043901	419,860.01	47.75	0.011373
Summary	0037043971	230,639.32	15.84	0.006868
Summary	0037044568	298,767.71	107.80	0.036082
Summary	0037044798	148,221.59	12.90	0.008703
Summary	0037045366	240,727.96	75.23	0.031251
Summary	0037046133	366,708.41	198.20	0.054048
Summary	0037046728	139,258.40	34.34	0.024659
Summary	0037046932	82,847.96	86.30	0.104167
Summary	0037047054	151,395.95	126.16	0.083331
Summary	0037047878	181,686.01	4.09	0.002251
Summary	0037047987	128,324.52	4.83	0.003764
Summary	0037048316	164,825.77	40.07	0.024311
Summary	0037049159	186,957.97	50.05	0.026771
Summary	0037050331	149,988.44	31.19	0.020795
Summary	0037050789	120,705.93	50.29	0.041663
Summary	0037050984	332,612.38	277.18	0.083334
Summary	0037051238	219,065.74	0.55	0.000251
Summary	0037051809	210,579.54	26.60	0.012632
Summary	0037052229	379,038.91	78.97	0.020834
Summary	0037052276	140,433.58	17.87	0.012725
Summary	0037052545	188,331.13	156.94	0.083332
Summary	0037052551	157,224.81	32.76	0.020836
Summary	0037053267	309,546.07	257.96	0.083335
Summary	0037054234	332,160.42	103.80	0.031250
Summary	0037054517	88,252.94	21.08	0.023886
Summary	0037054615	311,303.78	100.53	0.032293
Summary	0037054616	312,169.94	216.23	0.069267

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Realized Loss Summary

Realized Dispositions in Current Period

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
2	548,067.28	(62,793.45)	(11.457)

Realized Loss Detail

Realized Dispositions in Current Period

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0036854361	349,354.69	(4,026.85)	(1.153)
0036912572	198,712.59	(58,766.60)	(29.574)

Realized Loss Summary

Current Adjustments to Previous Dispositions

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
2	382,638.39	243.58	50,365.08	13.163

Realized Loss Detail

Current Adjustments to Previous Dispositions

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
0036901655	109,816.42	595.00	(2,129.10)	(1.939)
0037040541	272,821.97	(351.42)	52,494.18	19.241

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Cumulative Realized Loss Summary

Count of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
165	29,417,036.06	948,423.10	3.224

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0036851060	141,790.29	(8,164.03)	(5.758)
0036851811	144,742.37	(41,290.96)	(28.527)
0036851996	33,971.98	12,659.36	37.264
0036853377	343,900.97	8,236.19	2.395
0036854361	349,354.69	(4,026.85)	(1.153)
0036854970	177,589.96	68,940.57	38.820
0036855091	103,588.03	(11,355.06)	(10.962)
0036855210	335,817.50	2,587.95	0.771
0036855483	104,796.37	2,322.30	2.216
0036855487	105,818.44	975.70	0.922
0036855731	151,697.06	1,620.19	1.068
0036856424	42,085.56	11,515.76	27.363
0036856449	75,184.77	(14,349.05)	(19.085)
0036858016	125,838.40	(815.30)	(0.648)
0036859954	69,668.81	(1,653.57)	(2.373)
0036860393	88,293.91	1,425.46	1.614
0036861041	283,075.46	(1,040.02)	(0.367)
0036863616	85,627.58	7,357.67	8.593
0036864236	256,002.40	31,229.04	12.199
0036865558	106,365.54	(5,601.55)	(5.266)
0036865602	68,695.84	9,518.58	13.856
0036865604	55,451.62	3,881.48	7.000

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0036867052	84,708.11	30,414.03	35.905
0036867113	544,048.50	87,028.65	15.996
0036868849	98,472.63	3,475.72	3.530
0036869263	86,631.02	3,722.58	4.297
0036869308	271,627.90	14,589.55	5.371
0036869599	95,375.22	15,913.39	16.685
0036871617	193,518.15	38,694.11	19.995
0036871651	119,269.68	18,650.11	15.637
0036872010	275,676.54	12,483.97	4.528
0036872118	144,888.12	(25,561.35)	(17.642)
0036872868	249,112.10	46,365.74	18.612
0036872873	74,767.78	(190.58)	(0.255)
0036873092	107,987.49	189.26	0.175
0036874145	172,585.84	58.07	0.034
0036874155	127,855.43	(36,090.65)	(28.228)
0036874288	248,774.08	21,306.67	8.565
0036875400	124,843.17	13,435.22	10.762
0036875785	230,341.57	7,439.67	3.230
0036875885	239,825.80	10,525.88	4.389
0036875896	2,762.24	6,816.15	246.762
0036876344	260,870.60	7,419.71	2.844
0036876368	130,460.79	18,033.60	13.823
0036876450	112,668.29	(509.00)	(0.452)
0036877178	281,556.40	694.30	0.247
0036877433	75,929.26	(8,323.21)	(10.962)
0036878407	118,487.99	(8,742.74)	(7.379)
0036879030	95,002.98	1,911.58	2.012
0036879441	60,344.68	(57,207.93)	(94.802)
0036879468	56,421.29	(1,984.40)	(3.517)

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-C07



Distribution Date: 25-Mar-2022
 08-Mar-2022 10:50:00 AM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0036880312	345,418.68	(36,960.70)	(10.700)
0036880948	460,341.36	245,777.61	53.390
0036881397	65,496.54	15,382.67	23.486
0036882567	366,983.86	(8,699.87)	(2.371)
0036883021	98,005.79	11,536.59	11.771
0036883136	309,599.35	8,557.01	2.764
0036883337	133,095.21	(4,400.73)	(3.306)
0036883906	110,365.64	(14,217.09)	(12.882)
0036884025	61,305.69	1,277.45	2.084
0036884370	181,323.35	(39,439.31)	(21.751)
0036884974	118,557.80	4,698.67	3.963
0036885145	376,997.33	(42,404.92)	(11.248)
0036885734	61,127.21	11,333.55	18.541
0036886218	279,373.79	7,344.65	2.629
0036886271	340,773.49	46,059.64	13.516
0036886566	87,096.40	34,541.28	39.659
0036886951	145,093.70	57,458.47	39.601
0036888603	273,560.43	(47,026.83)	(17.191)
0036888728	229,660.54	6,509.25	2.834
0036890301	92,697.34	13,641.18	14.716
0036890756	90,043.55	(29,570.62)	(32.840)
0036890760	163,783.70	9,553.52	5.833
0036891381	380,058.11	(5,005.61)	(1.317)
0036891826	163,818.02	(3,704.79)	(2.262)
0036893413	1,520.08	1,755.42	115.482
0036893532	178,057.95	47,471.91	26.661
0036893834	154,537.23	3,561.08	2.304
0036893885	96,892.80	17,770.41	18.340
0036894137	157,765.18	28,642.91	18.155

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0036895698	120,410.90	(16,130.49)	(13.396)
0036895894	158,023.77	4,382.75	2.773
0036896109	366,353.42	(22,502.75)	(6.142)
0036896298	352,623.95	(4,537.69)	(1.287)
0036896887	92,486.13	47.52	0.051
0036896992	88,041.07	1,964.00	2.231
0036897275	226,322.54	(2,803.39)	(1.239)
0036898303	166,916.82	77,057.00	46.165
0036899482	181,106.67	68,965.76	38.080
0036900046	226,839.44	6,322.11	2.787
0036900991	334,074.94	(1,242.39)	(0.372)
0036901236	176,151.05	8,570.97	4.866
0036901655	109,816.42	(2,129.10)	(1.939)
0036901685	66,915.34	(429.03)	(0.641)
0036901882	208,642.63	9,034.35	4.330
0036902932	104,194.59	38,242.22	36.703
0036903192	395,755.36	3,292.62	0.832
0036903427	97,488.15	(1,130.03)	(1.159)
0036904368	156,969.76	6,065.86	3.864
0036904422	245,287.79	1,148.47	0.468
0036904442	75,777.68	6,941.78	9.161
0036904592	100,512.53	27,370.45	27.231
0036904688	122,019.61	1,200.59	0.984
0036905722	121,332.60	(18,920.36)	(15.594)
0036906733	352,614.44	(19,501.94)	(5.531)
0036907298	262,155.35	1,961.97	0.748
0036907299	142,099.13	(34,931.65)	(24.583)
0036907372	45,212.81	8,849.34	19.573
0036908758	68,045.38	(13,470.12)	(19.796)

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0036908794	226,725.76	(1,586.95)	(0.700)
0036908823	75,485.13	(151.66)	(0.201)
0036910522	145,866.18	15,485.65	10.616
0036911292	108,645.51	(8,873.63)	(8.168)
0036911929	170,571.88	2,677.89	1.570
0036912572	198,712.59	(58,766.60)	(29.574)
0036913261	59,254.49	21,922.18	36.997
0036914613	192,635.39	(15,778.35)	(8.191)
0036915365	81,338.50	2,299.17	2.827
0036915503	263,442.72	8,477.63	3.218
0036915815	76,210.71	(62.74)	(0.082)
0036916011	71,961.06	15,062.24	20.931
0036916081	92,617.18	(1,114.43)	(1.203)
0036916693	107,745.60	(14,345.70)	(13.314)
0036916833	134,206.00	1,599.12	1.192
0036917358	256,248.91	17,327.99	6.762
0036917531	123,746.50	(1,248.79)	(1.009)
0036918955	266,788.29	(13,888.20)	(5.206)
0036920030	284,056.11	(9,234.35)	(3.251)
0037026790	140,354.04	4,076.66	2.905
0037027173	103,632.98	13,225.94	12.762
0037028477	105,656.17	20,371.04	19.281
0037030048	353,540.59	(40,024.72)	(11.321)
0037030956	395,307.43	9,942.87	2.515
0037032232	131,858.37	(5,645.92)	(4.282)
0037032857	95,053.05	(8,926.53)	(9.391)
0037032894	90,000.83	3,158.76	3.510
0037033017	295,953.27	13,528.92	4.571
0037034522	181,682.52	24,244.64	13.345

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0037034669	401,991.38	9,729.92	2.420
0037035135	238,938.82	(60,374.55)	(25.268)
0037035741	52,583.79	(7,502.92)	(14.269)
0037036710	202,120.23	3,652.44	1.807
0037036716	216,006.77	38,539.22	17.842
0037036833	143,670.11	(206.52)	(0.144)
0037037343	342,726.09	13,364.94	3.900
0037038340	303,812.56	(3,149.46)	(1.037)
0037039702	123,078.54	1,898.30	1.542
0037040169	130,686.93	(20,886.96)	(15.982)
0037040541	272,821.97	52,494.18	19.241
0037040999	228,629.23	(2,657.93)	(1.163)
0037042078	366,865.84	5,346.96	1.457
0037042888	523,465.48	(8,108.64)	(1.549)
0037043274	189,636.83	(1,864.88)	(0.983)
0037043454	310,433.25	(7,155.00)	(2.305)
0037044829	34,568.81	4,070.70	11.776
0037046516	465,331.63	107,038.58	23.003
0037046860	183,692.02	(2,305.39)	(1.255)
0037048263	128,404.50	27,245.52	21.219
0037048957	101,950.69	15,630.93	15.332
0037050686	279,312.93	10,984.73	3.933
0037050801	66,955.19	870.77	1.301
0037050861	106,565.76	13,180.55	12.368
0037050992	327,643.40	(57,841.44)	(17.654)
0037051359	139,124.56	81,862.81	58.841
0037051934	85,009.40	(28,849.47)	(33.937)

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C07



Distribution Date: 25-Mar-2022
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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	4	930,705.67	(62,549.87)	(0.001 %)	0	0.00	0.00	0.000 %	4	930,705.67	(62,549.87)	(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	0036854361	379,000.00	4.250 %	TN	95.00	360	349,354.69	02/28/2022	(4,026.85)	(4,026.85)
Summary	0036901655	116,000.00	4.375 %	KY	94.00	360	109,816.42	01/31/2022	595.00	(2,129.10)
Summary	0036912572	204,000.00	4.375 %	FL	85.00	360	198,712.59	02/28/2022	(58,766.60)	(58,766.60)
Summary	0037040541	283,000.00	3.625 %	PA	86.00	360	272,821.97	12/31/2021	(351.42)	52,494.18

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-C07

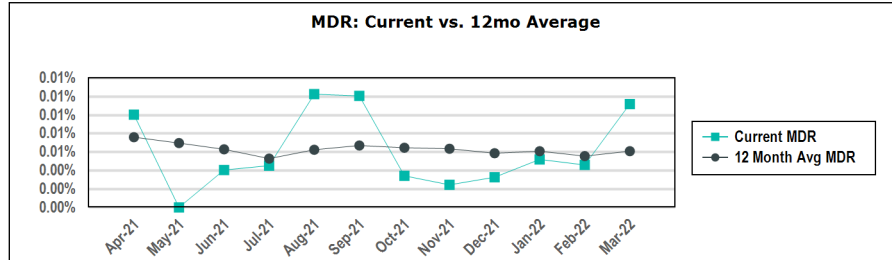
Distribution Date: 25-Mar-2022
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Realized Loss Report - Collateral

Summary

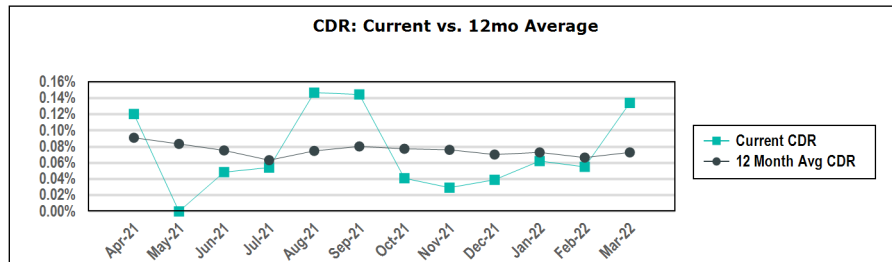
MDR

Current Month 0.011 %
3 Month Average 0.007 %
12 Month Average 0.006 %



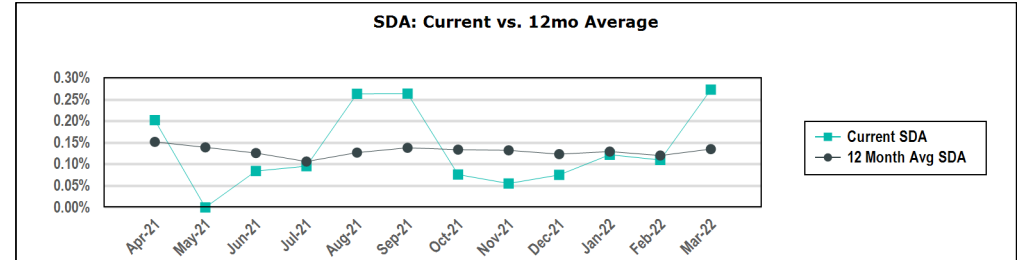
CDR

Current Month 0.134 %
3 Month Average 0.084 %
12 Month Average 0.073 %



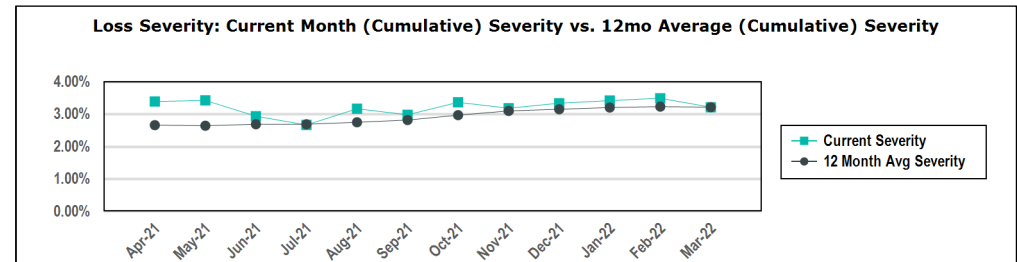
SDA

Current Month 0.273 %
3 Month Average 0.169 %
12 Month Average 0.135 %



Loss Severity

Current Month (Cumulative) 3.224 %
3 Month Average (Cumulative) 3.385 %
12 Month Average (Cumulative) 3.225 %



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-C07



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 08-Mar-2022 10:50:01 AM

Prepayment Rates

Summary

SMM

Current Month	2.633 %
3 Month Average	3.037 %
12 Month Average	4.044 %

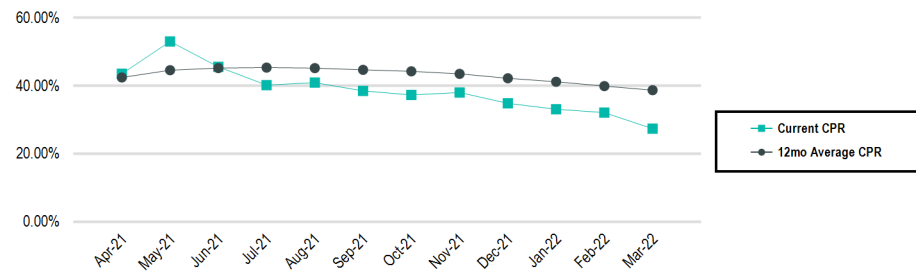
CPR

Current Month	27.399 %
3 Month Average	30.890 %
12 Month Average	38.735 %

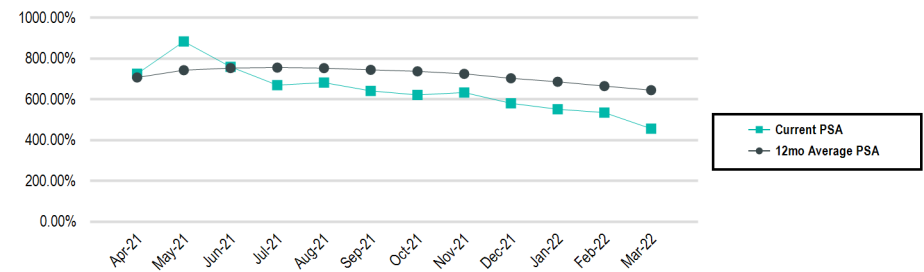
PSA

Current Month	456.643 %
3 Month Average	514.833 %
12 Month Average	645.584 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



Calculation Methodology:

Single Month Mortality (SMM): $(\text{Partial and full prepayments} + \text{Repurchases}) / (\text{Beginning Scheduled Balance} - \text{Scheduled Principal})$

Conditional PrePayment Rate (CPR): $1 - ((1 - \text{SMM})^{12})$

PSA Standard Prepayment Model: $100 * \text{CPR} / (0.2 * \text{MIN}(30, \text{WAS}))$

Weighted Average Seasoning (WAS): $\text{sum}((\text{Original Term} - \text{Remaining Term}) * (\text{Current Scheduled Balance} / \text{Deal Scheduled Principal Balance}))$

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 08-Mar-2022 10:50:02 AM

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
69	10,666,843.53

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Connecticut Avenue Securities Credit-Linked Notes Series 2016-C07



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-C07



Supplemental Reporting

Accrual Period

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

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-C07), 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 December 8, 2016.