

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-C04



Distribution Date: 25-Apr-2024
04-Apr-2024 2:10:31 PM

Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss/Write Down	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses/Write Down
1A-H	NA	03/29/2024	0.00000 %	6,305,974,086.66	0.00	41,309,133.61	0.00	6,264,664,953.05	41,309,133.61	0.00
1M-1	30711XCZ5	04/24/2024	6.88487 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H	NA	03/29/2024	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2	30711XDA9	04/24/2024	9.68487 %	42,615,560.64	355,403.09	860,215.99	0.00	41,755,344.65	1,215,619.08	0.00
1M-2A	30711XDC5	03/29/2024	9.68487 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-AH	NA	03/29/2024	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2H	NA	03/29/2024	0.00000 %	147,326,291.72	0.00	2,973,853.43	0.00	144,352,438.29	2,973,853.43	0.00
1M-2B	30711XDD3	03/29/2024	9.68487 %	42,615,560.64	355,403.09	860,215.99	0.00	41,755,344.65	1,215,619.08	0.00
1M-BH	NA	03/29/2024	0.00000 %	147,326,291.72	0.00	2,973,853.43	0.00	144,352,438.29	2,973,853.43	0.00
1M-2F	30711XDF8	03/29/2024	8.18487 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2I	30711XDE1	03/29/2024	1.50000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1B	30711XDB7	04/24/2024	15.68487 %	118,550,232.42	1,575,384.38	0.00	88,237.94	118,461,994.48	1,575,384.38	1,538,005.52
1B-H	NA	03/29/2024	0.00000 %	298,140,441.33	0.00	0.00	221,908.46	297,918,532.87	0.00	3,867,910.13
Totals				7,102,548,465.13	2,286,190.56	48,977,272.45	310,146.40	7,053,261,046.28	51,263,463.01	5,405,915.65

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

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

All Record Dates are based upon the governing documents and logic set forth as of closing.

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Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1A-H	40,491,498,577.00	6,305,974,086.66	16,351,947.30	24,957,186.31	0.00	0.00	41,309,133.61	6,264,664,953.05	0.15471556	41,309,133.61
1M-1	500,871,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-1H	26,362,054.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2	165,606,637.00	42,615,560.64	352,931.59	507,284.40	0.00	0.00	860,215.99	41,755,344.65	0.25213570	860,215.99
1M-2A	70,974,171.78	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-AH	245,365,660.22	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2H	572,519,638.00	147,326,291.72	1,220,120.09	1,753,733.34	0.00	0.00	2,973,853.43	144,352,438.29	0.25213535	2,973,853.43
1M-2B	94,632,465.22	42,615,560.64	352,931.59	507,284.40	0.00	0.00	860,215.99	41,755,344.65	0.44123700	860,215.99
1M-BH	327,153,977.78	147,326,291.72	1,220,120.09	1,753,733.34	0.00	0.00	2,973,853.43	144,352,438.29	0.44123700	2,973,853.43
1M-2F	70,974,171.78	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2I	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1B	120,000,000.00	118,550,232.42	0.00	0.00	0.00	88,237.94	88,237.94	118,461,994.48	0.98718329	0.00
1B-H	301,786,443.00	298,140,441.33	0.00	0.00	0.00	221,908.46	221,908.46	297,918,532.87	0.98718329	0.00
Totals	42,987,744,795.78	7,102,548,465.13	19,498,050.66	29,479,221.79	0.00	310,146.40	49,287,418.85	7,053,261,046.28	0.16407609	48,977,272.45

NOTE: Original Face Amounts for 1M-2/1M-2H were adjusted in the amount of \$535,612,363.00 as a result of the CAS 2016-C04 tender offers. See Supplemental Reporting on the final page of this report for additional information.

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Principal Distribution Factors Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1A-H	40,491,498,577.00	155.73575462	0.40383656	0.61635620	0.00000000	0.00000000	1.02019276	154.71556186	0.15471556	1.02019276
1M-1	500,871,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	26,362,054.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2	165,606,637.00	257.33002863	2.13114400	3.06318883	0.00000000	0.00000000	5.19433282	252.13569581	0.25213570	5.19433282
1M-2A	70,974,171.78	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-AH	245,365,660.22	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2H	572,519,638.00	257.32967385	2.13114103	3.06318460	0.00000000	0.00000000	5.19432563	252.13534822	0.25213535	5.19432563
1M-2B	94,632,465.22	450.32706842	3.72949800	5.36057471	0.00000000	0.00000000	9.09007271	441.23699571	0.44123700	9.09007271
1M-BH	327,153,977.78	450.32706837	3.72949795	5.36057471	0.00000000	0.00000000	9.09007266	441.23699571	0.44123700	9.09007266
1M-2F	70,974,171.78	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2I	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1B	120,000,000.00	987.91860350	0.00000000	0.00000000	0.00000000	0.73531617	0.73531617	987.18328733	0.98718329	0.00000000
1B-H	301,786,443.00	987.91860352	0.00000000	0.00000000	0.00000000	0.73531620	0.73531620	987.18328732	0.98718329	0.00000000

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

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Interest Distribution Statement

Class	Accrual Dates	Accrual Days	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
1A-H	N/A	N/A	0.00000 %	6,305,974,086.66	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,264,664,953.05
1M-1	N/A	N/A	6.88487 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2	03/25/24 - 04/24/24	31	9.68487 %	42,615,560.64	355,403.09	0.00	0.00	0.00	0.00	355,403.09	0.00	41,755,344.65
1M-2A	N/A	N/A	9.68487 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-AH	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2H	N/A	N/A	0.00000 %	147,326,291.72	0.00	0.00	0.00	0.00	0.00	0.00	0.00	144,352,438.29
1M-2B	03/25/24 - 04/24/24	31	9.68487 %	42,615,560.64	355,403.09	0.00	0.00	0.00	0.00	355,403.09	0.00	41,755,344.65
1M-BH	N/A	N/A	0.00000 %	147,326,291.72	0.00	0.00	0.00	0.00	0.00	0.00	0.00	144,352,438.29
1M-2F	N/A	N/A	8.18487 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2I	N/A	N/A	1.50000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1B	03/25/24 - 04/24/24	31	15.68487 %	118,550,232.42	1,601,188.74	0.00	0.00	25,804.35	0.00	1,575,384.38	671,817.47	118,461,994.48
1B-H	N/A	N/A	0.00000 %	298,140,441.33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	297,918,532.87
Totals					2,311,994.92	0.00	0.00	25,804.35	0.00	2,286,190.56	671,817.47	

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

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Interest Distribution Factors Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
1A-H	40,491,498,577.00	0.00000 %	155.73575462	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	154.71556186
1M-1	500,871,000.00	6.88487 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	26,362,054.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2	165,606,637.00	9.68487 %	257.33002863	2.14606791	0.00000000	0.00000000	0.00000000	0.00000000	2.14606791	0.00000000	252.13569581
1M-2A	70,974,171.78	9.68487 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-AH	245,365,660.22	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2H	572,519,638.00	0.00000 %	257.32967385	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	252.13534822
1M-2B	94,632,465.22	9.68487 %	450.32706842	3.75561483	0.00000000	0.00000000	0.00000000	0.00000000	3.75561483	0.00000000	441.23699571
1M-BH	327,153,977.78	0.00000 %	450.32706837	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	441.23699571
1M-2F	70,974,171.78	8.18487 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2I	0.00	1.50000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1B	120,000,000.00	15.68487 %	987.91860350	13.34323950	0.00000000	0.00000000	0.21503625	0.00000000	13.12820317	5.59847892	987.18328733
1B-H	301,786,443.00	0.00000 %	987.91860352	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	987.18328732

(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	3,120,316.52
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	(310,146.40)
Total Deposits	2,810,170.12
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	2,791,003.46
Total Withdrawals (Pool Distribution Amount)	2,810,170.12
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	45,453,349.43
Total Principal Reduction Cumulative	35,311,491,087.84
Scheduled Principal Current	17,924,998.98
Scheduled Principal Cumulative	3,504,002,161.56
Unscheduled Principal Current	27,218,204.05
Unscheduled Principal Cumulative	31,802,092,801.73
Senior Reduction Amount	41,309,133.61
Subordinate Reduction Amount	3,834,069.42
Calculated Tranche Write-Down Amount	310,146.40
Calculated Tranche Write-Up Amount	0.00
Modification Loss Amount	90,699.39
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	131,619.85
Informational Reporting	
At Issuance Loan Count	183335
Period Beginning Loan Count	43202
Period Reference Pool Removal Loan Count	180
Period Ending Loan Count	43022
UPB at Origination	42,972,323,000.00
UPB at Issuance	42,178,644,351.20
UPB Actual Current	6,867,153,263.36
Period PIF Loan Count Current	171
PIF Loan Count Cumulative	139944
Period PIF Loan UPB Current	20,602,198.37
PIF Loan UPB Cumulative	30,596,282,374.59
Period Partial Prepayment Amount	5,282,031.21
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	167
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	25,688,044.50
Credit Event Amount Current	1,763,945.27
Credit Event Amount Cumulative	32,120,861.80
Total Active Modified Loan Count	899
Total Active Modified Loan UPB	199,092,173.34
Adjusted SOFR	5.434870%

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Additional Reporting - Deal Level

Structural Reporting	
Senior Percentage	91.224258%
Subordinate Percentage	8.775742%
Minimum Credit Enhancement Test Pass?	YES
Delinquency Test Pass?	YES
Overcollateralization	0.00

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Reference Tranche Performance - Deal Level

Class	Tranche		Credit Support		
	Calculated Write-down Amount	Calculated Write-up Amount	Original	Beginning Period	Ending Period
1A-H	0.00	0.00	4.000000 %	8.780000 %	8.770000 %
1M-1	0.00	0.00	2.750000 %	8.780000 %	8.770000 %
1M-1H	0.00	0.00	2.750000 %	8.780000 %	8.770000 %
1M-2	0.00	0.00	1.000000 %	6.030000 %	6.060000 %
1M-2A	0.00	0.00	2.000000 %	8.780000 %	8.770000 %
1M-2H	0.00	0.00	1.000000 %	6.030000 %	6.060000 %
1M-2B	0.00	0.00	1.000000 %	6.030000 %	6.060000 %
1B	88,237.94	0.00	0.000000 %	0.000000 %	0.000000 %
1B-H	221,908.46	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	478	84,261,955.57	1.111059 %	1.227029 %
60 Days	112	17,226,776.14	0.260332 %	0.250858 %
90 Days	40	7,095,855.33	0.092976 %	0.103330 %
120 Days	35	6,688,043.81	0.081354 %	0.097392 %
150 Days	29	6,553,449.57	0.067407 %	0.095432 %
180+ Days	156	29,793,500.00	0.362605 %	0.433855 %
Totals	850	151,619,580.42	1.975733 %	2.207896 %

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Modification Loss Summary

Group	Count of loans	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Total	359	89,162,959.77	90,699.39	0.101723

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0034452970	348,316.48	471.68	0.135417
Summary	0034453400	320,386.51	200.24	0.062500
Summary	0034454162	380,903.54	277.74	0.072916
Summary	0034454830	224,135.60	256.82	0.114582
Summary	0034454926	200,471.43	250.59	0.125000
Summary	0034455468	175,196.11	109.50	0.062501
Summary	0034455830	270,061.59	196.92	0.072917
Summary	0034456472	124,058.28	129.23	0.104169
Summary	0034456654	150,650.28	128.91	0.085569
Summary	0034458503	217,420.68	249.13	0.114584
Summary	0034458707	133,508.27	97.35	0.072917
Summary	0034458833	257,249.34	214.37	0.083332
Summary	0034459085	118,098.65	122.19	0.103464
Summary	0034459345	218,694.73	66.51	0.030412
Summary	0034459586	158,215.21	49.44	0.031249
Summary	0034460378	137,370.97	8.59	0.006253
Summary	0034460439	132,599.99	221.00	0.166667
Summary	0034460670	331,575.67	449.01	0.135417
Summary	0034460858	124,710.58	12.13	0.009727
Summary	0034462631	167,496.02	104.69	0.062503
Summary	0034462848	69,477.68	65.14	0.093757
Summary	0034463237	360,437.11	488.09	0.135416
Summary	0034463712	423,100.03	352.58	0.083333
Summary	0034463905	464,803.26	338.92	0.072917
Summary	0034464128	132,249.52	151.54	0.114586

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Credit-Linked Notes

Series 2016-C04



Distribution Date: 25-Apr-2024
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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0034464177	121,672.98	114.07	0.093751
Summary	0034464369	127,450.27	159.31	0.124998
Summary	0034465010	60,682.62	140.59	0.231681
Summary	0034466584	214,921.06	201.49	0.093751
Summary	0034466917	370,289.12	348.54	0.094126
Summary	0034469226	272,120.02	198.42	0.072916
Summary	0034469572	394,459.93	328.72	0.083334
Summary	0034470539	121,632.44	88.69	0.072916
Summary	0034471207	165,298.27	137.75	0.083334
Summary	0034471321	150,672.77	109.87	0.072920
Summary	0034471493	308,153.57	224.70	0.072918
Summary	0034471706	46,203.48	24.06	0.052074
Summary	0034471976	611,126.44	636.59	0.104167
Summary	0034473185	431,791.36	454.81	0.105331
Summary	0034475231	417,647.67	217.26	0.052020
Summary	0034475934	372,013.94	310.01	0.083333
Summary	0034476062	159,619.82	115.06	0.072084
Summary	0034476091	244,395.83	4.89	0.002001
Summary	0034476433	416,827.27	651.29	0.156249
Summary	0034476983	369,718.17	423.64	0.114585
Summary	0034478583	97,429.42	81.19	0.083332
Summary	0034478598	88,545.66	1.97	0.002225
Summary	0034478649	86,847.44	97.05	0.111748
Summary	0034479403	192,543.25	120.34	0.062500
Summary	0034480118	284,595.18	444.68	0.156250
Summary	0034480822	246,387.79	251.55	0.102095
Summary	0034481835	94,525.58	214.53	0.226954
Summary	0034482201	251,557.80	382.58	0.152084
Summary	0034483100	389,699.06	443.28	0.113749
Summary	0034484349	441,152.51	358.23	0.081203
Summary	0034484408	188,373.41	193.30	0.102615
Summary	0034484591	216,821.14	41.64	0.019205
Summary	0034485122	92,615.59	86.83	0.093753
Summary	0034485253	191,429.31	199.41	0.104169

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0034485320	177,518.22	27.13	0.015283
Summary	0034485340	106,510.83	22.19	0.020834
Summary	0034485762	122,427.93	38.26	0.031251
Summary	0034485939	324,665.66	338.19	0.104166
Summary	0034486317	646,590.88	686.48	0.106169
Summary	0034486548	614,345.59	831.93	0.135417
Summary	0034487378	229,177.20	310.34	0.135415
Summary	0034487908	340,079.71	425.10	0.125000
Summary	0034488559	258,587.84	215.49	0.083333
Summary	0034489494	409,154.81	468.82	0.114583
Summary	0034489562	237,861.90	173.44	0.072916
Summary	0034489649	59,715.60	43.54	0.072912
Summary	0034490410	107,626.70	156.96	0.145837
Summary	0034491458	232,902.03	249.50	0.107127
Summary	0034492434	259,785.07	216.49	0.083334
Summary	0034492905	283,980.63	443.72	0.156250
Summary	0034492907	243,468.45	101.45	0.041669
Summary	0034493017	405,074.85	421.95	0.104166
Summary	0034493512	148,404.04	185.51	0.125003
Summary	0034493780	206,678.45	322.94	0.156252
Summary	0034494849	126,780.14	79.24	0.062502
Summary	0034494899	169,220.55	105.76	0.062498
Summary	0034495256	95,962.71	2.01	0.002095
Summary	0034495412	282,915.42	412.58	0.145832
Summary	0034495449	272,150.38	331.84	0.121933
Summary	0034495658	164,189.86	307.86	0.187502
Summary	0034497153	216,610.32	44.71	0.020641
Summary	0034498533	283,921.84	297.30	0.104712
Summary	0034498920	331,566.06	314.52	0.094859
Summary	0034499536	469,173.01	313.07	0.066728
Summary	0034499835	199,905.61	419.33	0.209764
Summary	0034499866	61,595.96	76.99	0.124992
Summary	0034500214	152,729.83	141.91	0.092916
Summary	0034500867	141,345.44	206.13	0.145834

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0034501119	329,938.68	206.21	0.062499
Summary	0034501403	251,015.04	261.47	0.104165
Summary	0034502270	163,373.75	238.25	0.145831
Summary	0034502332	116,832.22	170.38	0.145833
Summary	0034503733	413,206.46	516.51	0.125000
Summary	0034503965	542,000.88	846.88	0.156251
Summary	0034505182	388,725.03	161.97	0.041667
Summary	0034505280	91,970.61	21.84	0.023747
Summary	0034506321	195,132.06	338.78	0.173616
Summary	0034506586	116,215.37	157.37	0.135412
Summary	0034507065	365,693.69	380.93	0.104166
Summary	0034507206	411,239.66	797.33	0.193885
Summary	0034507235	83,705.94	87.19	0.104162
Summary	0034507540	571,324.24	714.16	0.125001
Summary	0034507580	450,455.68	46.92	0.010416
Summary	0034507694	131,192.24	136.66	0.104168
Summary	0034507816	228,658.39	214.37	0.093751
Summary	0034508188	342,478.84	535.12	0.156249
Summary	0034508272	97,954.06	70.61	0.072085
Summary	0034508286	294,747.80	158.73	0.053853
Summary	0034508669	135,222.56	140.86	0.104169
Summary	0034508782	65,509.69	95.74	0.146146
Summary	0034508783	60,813.59	1.49	0.002450
Summary	0034509252	179,110.41	223.89	0.125001
Summary	0034510063	210,182.73	262.73	0.125001
Summary	0034510292	88,238.89	91.92	0.104172
Summary	0034510298	69,635.66	3.51	0.005041
Summary	0034510430	235,047.03	269.32	0.114581
Summary	0034510719	181,301.99	169.97	0.093750
Summary	0034511440	239,568.08	275.30	0.114915
Summary	0034511598	311,691.94	487.02	0.156250
Summary	0034511932	258,116.69	274.40	0.106309
Summary	0034512063	127,114.64	119.17	0.093750
Summary	0034512302	106,637.07	99.97	0.093748

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0034513310	381,798.31	149.73	0.039217
Summary	0034513590	486,421.22	253.34	0.052082
Summary	0034514341	187,684.33	234.61	0.125002
Summary	0034514390	377,951.47	590.55	0.156250
Summary	0034514406	345,805.70	504.30	0.145833
Summary	0034514765	572,121.48	715.15	0.125000
Summary	0034515718	129,140.93	147.97	0.114580
Summary	0034515837	107,090.47	100.40	0.093753
Summary	0034516258	310,095.54	516.83	0.166668
Summary	0034517014	276,436.02	287.95	0.104165
Summary	0034517218	213,052.44	199.74	0.093752
Summary	0034517324	346,963.75	377.32	0.108749
Summary	0034518132	96,779.29	110.89	0.114580
Summary	0034518316	133,246.29	222.08	0.166669
Summary	0034518474	139,312.11	116.09	0.083331
Summary	0034519936	175,775.75	164.79	0.093750
Summary	0034521561	321,401.34	368.27	0.114583
Summary	0034521616	123,174.28	64.15	0.052081
Summary	0034522117	359,147.90	235.49	0.065569
Summary	0034522538	187,860.78	156.55	0.083333
Summary	0034524497	189,332.64	118.33	0.062498
Summary	0034524608	260,626.35	407.23	0.156251
Summary	0034524845	137,119.83	228.53	0.166664
Summary	0034525597	58,018.34	2.70	0.004654
Summary	0034525633	78,504.90	188.14	0.239654
Summary	0034525644	216,792.90	316.16	0.145835
Summary	0034525672	238,237.25	419.89	0.176249
Summary	0034525684	167,828.69	295.80	0.176251
Summary	0034525701	256,360.84	150.06	0.058535
Summary	0034525753	355,849.33	7.98	0.002243
Summary	0034526225	231,717.73	215.30	0.092915
Summary	0034527214	317,610.53	463.18	0.145833
Summary	0034527473	349,529.19	352.86	0.100953
Summary	0034528825	218,601.32	230.17	0.105292

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0034528959	298,317.80	403.97	0.135416
Summary	0034529310	375,115.35	547.04	0.145832
Summary	0034529336	374,544.80	429.17	0.114584
Summary	0034529993	129,505.80	175.37	0.135415
Summary	0034530231	207,857.56	86.61	0.041668
Summary	0034531132	52,811.43	1.26	0.002386
Summary	0034531275	185,680.28	327.26	0.176249
Summary	0034531310	214,948.39	358.25	0.166668
Summary	0034531905	347,233.35	253.19	0.072916
Summary	0034532476	310,066.02	193.79	0.062500
Summary	0034532997	346,669.32	216.67	0.062500
Summary	0034533179	534,747.52	512.86	0.095907
Summary	0034533199	308,396.10	289.12	0.093750
Summary	0034533519	139,152.54	202.93	0.145833
Summary	0034533741	109,197.64	113.75	0.104169
Summary	0034534663	499,682.65	312.30	0.062500
Summary	0034534952	548,640.10	340.28	0.062022
Summary	0034535365	350,616.08	511.32	0.145835
Summary	0034536221	440,538.45	321.23	0.072918
Summary	0034536773	342,876.10	500.03	0.145834
Summary	0034537084	154,706.63	168.02	0.108606
Summary	0034537448	60,421.87	69.23	0.114578
Summary	0034537573	72,364.68	90.46	0.125006
Summary	0034537992	76,067.05	140.04	0.184101
Summary	0034538132	128,120.60	66.73	0.052084
Summary	0034538283	432,953.83	315.70	0.072918
Summary	0034538617	82,188.02	34.25	0.041673
Summary	0034539423	142,764.38	104.10	0.072917
Summary	0034539512	126,870.63	134.60	0.106092
Summary	0034539872	150,594.71	172.56	0.114586
Summary	0034539906	238,520.86	298.15	0.125000
Summary	0034539910	226,367.06	282.96	0.125001
Summary	0034540023	270,636.65	281.91	0.104165
Summary	0034540056	239,437.67	313.02	0.130731

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0034540330	289,281.14	60.27	0.020834
Summary	0034541211	409,732.74	597.53	0.145834
Summary	0034541255	244,178.14	330.66	0.135418
Summary	0034541723	182,865.31	0.17	0.000093
Summary	0034542037	116,358.97	133.33	0.114585
Summary	0034543067	474,094.98	444.46	0.093749
Summary	0034543588	286,341.02	238.62	0.083334
Summary	0034543738	328,866.68	367.25	0.111671
Summary	0034544434	122,126.38	203.54	0.166663
Summary	0034544524	131,961.29	232.58	0.176249
Summary	0034544536	110,050.42	102.41	0.093057
Summary	0034544583	106,419.29	250.03	0.234948
Summary	0034545517	294,374.32	551.95	0.187499
Summary	0034546315	185,093.04	231.37	0.125002
Summary	0034546834	367,668.29	382.99	0.104167
Summary	0034547846	185,671.17	193.41	0.104168
Summary	0034547956	140,703.53	205.19	0.145831
Summary	0034548953	318,101.07	364.49	0.114583
Summary	0034551064	386,054.74	442.35	0.114582
Summary	0034551283	388,393.10	404.58	0.104168
Summary	0034551513	118,634.66	24.72	0.020837
Summary	0034551998	333,703.43	451.89	0.135417
Summary	0034552077	184,689.13	76.95	0.041665
Summary	0034552264	350,643.97	328.73	0.093750
Summary	0034552859	406,196.01	380.81	0.093750
Summary	0034552963	242,213.35	225.06	0.092918
Summary	0034553328	197,842.03	267.91	0.135416
Summary	0034554294	146,290.62	137.15	0.093752
Summary	0034554941	190,325.25	158.60	0.083331
Summary	0034555076	246,113.06	179.46	0.072918
Summary	0034556832	229,494.83	262.96	0.114582
Summary	0034556887	273,644.80	228.04	0.083334
Summary	0034556963	133,521.08	139.08	0.104163
Summary	0034557118	310,597.92	355.89	0.114582

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0034558270	415,393.10	692.32	0.166666
Summary	0034558601	165,016.88	189.08	0.114582
Summary	0034558883	204,841.20	234.71	0.114581
Summary	0034559221	445,067.65	395.71	0.088910
Summary	0034559243	269,571.72	365.05	0.135419
Summary	0034559377	385,283.01	160.53	0.041665
Summary	0034559765	84,155.52	140.26	0.166668
Summary	0034559817	316,132.52	350.51	0.110874
Summary	0034559860	397,245.59	427.63	0.107649
Summary	0034560559	427,107.23	667.36	0.156251
Summary	0034561226	106,310.34	22.15	0.020835
Summary	0034561411	396,359.53	371.59	0.093751
Summary	0034563378	184,618.93	230.77	0.124998
Summary	0034563872	408,539.40	425.56	0.104166
Summary	0034564381	60,923.04	12.69	0.020830
Summary	0034565023	207,083.54	302.00	0.145835
Summary	0034565398	474,112.76	197.55	0.041667
Summary	0034565486	370,668.70	463.34	0.125001
Summary	0034565560	165,861.71	292.33	0.176249
Summary	0034565698	509,962.72	637.45	0.124999
Summary	0034565699	113,778.84	142.22	0.124997
Summary	0034568095	431,545.76	449.53	0.104167
Summary	0034568634	123,410.14	183.29	0.148521
Summary	0034571309	72,164.92	34.61	0.047960
Summary	0034571476	164,016.02	187.94	0.114586
Summary	0034572048	83,635.67	99.18	0.118586
Summary	0034572275	120,493.35	37.65	0.031247
Summary	0034572368	320,700.04	467.69	0.145834
Summary	0034574309	523,824.24	1,042.19	0.198958
Summary	0034574360	411,281.05	556.94	0.135416
Summary	0034575780	135,604.19	155.38	0.114583
Summary	0034576710	396,466.86	454.28	0.114582
Summary	0034577262	360,709.51	263.02	0.072917
Summary	0034578759	307,358.05	416.21	0.135415

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0034578760	253,863.73	79.33	0.031249
Summary	0034578794	358,768.64	74.74	0.020832
Summary	0034578952	364,839.04	115.90	0.031767
Summary	0034579352	113,385.90	131.48	0.115958
Summary	0034579918	431,953.39	425.56	0.098520
Summary	0034581129	193,885.82	194.48	0.100306
Summary	0034582001	461,946.06	439.76	0.095197
Summary	0034583613	240,253.95	100.11	0.041668
Summary	0034583797	436,735.26	454.93	0.104166
Summary	0034583936	220,382.22	183.65	0.083332
Summary	0034584353	159,834.82	249.74	0.156249
Summary	0034584776	486,746.33	325.00	0.066770
Summary	0034585165	158,892.72	132.41	0.083333
Summary	0034585782	186,589.22	136.05	0.072914
Summary	0034586063	139,062.00	188.31	0.135414
Summary	0034588104	143,376.94	171.80	0.119824
Summary	0034588116	197,504.38	185.16	0.093750
Summary	0034588562	331,040.75	344.61	0.104099
Summary	0034589367	73,482.90	84.20	0.114584
Summary	0034590169	337,243.76	526.94	0.156249
Summary	0034590241	425,732.11	576.51	0.135416
Summary	0034590630	241,965.92	302.46	0.125001
Summary	0034591958	114,700.52	133.08	0.116024
Summary	0034593713	660,864.19	688.40	0.104167
Summary	0034594078	90,575.15	141.52	0.156246
Summary	0034594576	501,018.45	626.27	0.124999
Summary	0034594645	335,911.88	417.09	0.124166
Summary	0034594699	101,423.59	21.13	0.020833
Summary	0034595711	327,974.10	68.33	0.020834
Summary	0034598132	262,051.87	327.56	0.124998
Summary	0034598764	338,538.79	35.26	0.010415
Summary	0034600401	276,311.84	172.69	0.062498
Summary	0034600645	107,268.71	134.09	0.125004
Summary	0034601151	302,422.37	472.53	0.156248

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0034602146	530,832.57	608.25	0.114584
Summary	0034602674	260,586.81	282.55	0.108428
Summary	0034602692	108,915.33	49.69	0.045623
Summary	0034603359	244,715.07	280.40	0.114582
Summary	0034604313	370,905.49	386.36	0.104167
Summary	0034604370	234,067.63	195.06	0.083335
Summary	0034604510	310,877.22	330.61	0.106347
Summary	0034604957	331,282.76	207.05	0.062499
Summary	0034604985	324,967.59	406.21	0.125000
Summary	0034605812	205,145.83	115.60	0.056350
Summary	0034605899	217,479.64	203.89	0.093751
Summary	0034607494	322,605.15	356.27	0.110435
Summary	0034608558	325,820.33	237.58	0.072917
Summary	0034608583	416,068.88	43.34	0.010417
Summary	0034610519	311,308.22	74.71	0.023999
Summary	0034612404	476,626.05	645.43	0.135416
Summary	0034613301	64,753.04	26.98	0.041666
Summary	0034613408	99,718.89	114.26	0.114582
Summary	0034613703	94,216.55	157.03	0.166669
Summary	0034613904	312,326.51	292.81	0.093751
Summary	0034614244	143,936.57	194.91	0.135414
Summary	0034614591	225,191.53	234.57	0.104165
Summary	0034614750	57,871.47	84.40	0.145840
Summary	0034615161	238,048.68	247.97	0.104168
Summary	0034615490	99,210.71	82.68	0.083338
Summary	0034615811	77,072.70	80.28	0.104161
Summary	0034615931	434,663.79	498.05	0.114583
Summary	0034616259	89,994.64	65.62	0.072915
Summary	0034616809	286,513.84	268.61	0.093751
Summary	0034617162	194,886.96	223.31	0.114584
Summary	0034618276	304,761.47	508.49	0.166849
Summary	0034619548	129,578.40	134.98	0.104169
Summary	0034619634	129,386.64	42.23	0.032639
Summary	0034620813	117,642.12	85.78	0.072916

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0034621280	268,803.07	298.35	0.110992
Summary	0034621479	219,737.45	0.92	0.000419
Summary	0034623187	353,325.41	184.02	0.052082
Summary	0034623350	325,173.43	508.08	0.156249
Summary	0034623626	397,501.40	372.66	0.093751
Summary	0034623987	224,246.94	240.78	0.107373
Summary	0034624501	369,642.40	34.99	0.009466
Summary	0034624889	235,003.93	195.84	0.083335
Summary	0034625740	554,305.84	617.60	0.111419
Summary	0034626387	38,928.81	40.55	0.104164
Summary	0034627245	506,061.19	369.00	0.072916
Summary	0034627877	224,127.26	233.47	0.104168
Summary	0034628565	145,425.05	166.63	0.114581
Summary	0034629742	383,192.97	625.20	0.163155
Summary	0034630546	73,923.81	84.70	0.114577
Summary	0034630974	69,072.60	0.49	0.000709
Summary	0034633245	234,176.03	170.75	0.072915
Summary	0034633565	207,670.24	524.52	0.252574
Summary	0034633716	43,560.64	91.62	0.210327
Summary	0034633717	50,673.68	106.48	0.210129
Summary	0034633718	54,031.44	78.80	0.145841
Summary	0034633823	475,618.85	495.44	0.104167
Summary	0034634304	232,047.62	169.20	0.072916
Summary	0034634503	289,823.64	392.47	0.135417
Summary	0034634541	68,276.98	78.23	0.114577
Summary	0034636350	81,463.05	127.29	0.156255
Summary	0034636407	185,038.90	346.95	0.187501
Summary	0034636431	409,007.26	85.21	0.020833

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Realized Loss Summary

Realized Dispositions in Current Period

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
9	1,763,945.27	305,840.91	17.338

Realized Loss Detail

Realized Dispositions in Current Period

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0034459715	227,503.36	44,167.64	19.414
0034490432	134,200.98	2,352.88	1.753
0034493019	262,570.36	48,366.09	18.420
0034511908	377,074.92	8,022.19	2.127
0034515503	147,639.40	34,530.06	23.388
0034516116	317,550.24	25,685.11	8.089
0034533589	85,489.33	137,405.02	160.728
0034537741	87,864.01	11,392.15	12.966
0034538250	124,052.67	(6,080.23)	(4.901)

Realized Loss Summary

Current Adjustments to Previous Dispositions

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
2	193,208.92	4,305.49	7,259.88	3.758

Realized Loss Detail

Current Adjustments to Previous Dispositions

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
0034460529	73,485.59	4,991.15	1,220.04	1.660
0034530945	119,723.33	(685.66)	6,039.84	5.045

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Cumulative Realized Loss Summary

Count of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
202	32,120,861.80	5,405,917.89	16.830

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0034454622	101,063.33	82,513.99	81.646
0034454701	80,539.95	8,075.76	10.027
0034456075	71,968.48	2,217.31	3.081
0034456478	145,521.68	37,223.92	25.580
0034456776	282,781.00	44,336.12	15.679
0034459715	227,503.36	44,167.64	19.414
0034460260	124,894.56	190,082.13	152.194
0034460529	73,485.59	1,220.04	1.660
0034460619	50,522.67	30,868.91	61.099
0034460629	71,347.97	23,475.17	32.902
0034460650	375,930.78	23,671.83	6.297
0034460882	193,222.17	51,987.54	26.906
0034463519	62,730.35	35,375.66	56.393
0034464341	127,265.99	23,375.87	18.368
0034464778	87,632.19	80,615.79	91.993
0034464975	63,494.58	20,220.15	31.845
0034465834	35,434.61	4,054.41	11.442
0034466314	120,108.84	(280.04)	(0.233)
0034471539	119,306.13	35,569.53	29.814
0034473235	85,243.13	38,989.86	45.740
0034473730	75,684.90	9,695.63	12.811
0034473745	61,091.14	14,725.36	24.104

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0034473875	93,482.25	(30,060.93)	(32.157)
0034474102	316,212.32	110,588.13	34.973
0034474959	521,561.22	7,273.28	1.395
0034475470	402,083.95	9,604.42	2.389
0034476718	75,612.64	67,747.23	89.598
0034477756	107,687.84	8,205.48	7.620
0034477900	76,991.89	49,377.09	64.133
0034479172	168,152.07	(5,999.76)	(3.568)
0034479297	68,751.36	(933.55)	(1.358)
0034479907	128,982.08	(564.75)	(0.438)
0034479935	105,167.71	288.96	0.275
0034479998	152,082.23	26,162.55	17.203
0034480246	206,120.45	20,815.77	10.099
0034480645	220,942.12	7,132.14	3.228
0034481303	155,352.64	4,707.92	3.030
0034481956	201,715.91	1,440.19	0.714
0034482090	50,743.80	6,924.62	13.646
0034482122	104,806.59	52,577.38	50.166
0034482170	129,085.61	118,466.87	91.774
0034483401	187,482.89	(24,123.00)	(12.867)
0034483664	66,935.17	38,320.27	57.250
0034486669	226,342.99	(2,795.27)	(1.235)
0034486862	81,578.72	93,169.22	114.208
0034486909	83,591.00	27,155.97	32.487
0034487287	383,067.13	39,694.00	10.362
0034487476	262,509.26	6,624.23	2.523
0034488186	80,884.80	14,784.19	18.278
0034490432	134,200.98	2,352.88	1.753
0034492163	95,794.69	13,167.56	13.746

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0034493019	262,570.36	48,366.09	18.420
0034494865	489,430.66	14,865.86	3.037
0034495326	93,125.69	2,801.48	3.008
0034496658	164,971.76	45,799.05	27.762
0034498349	83,936.19	12,202.28	14.538
0034499129	95,859.61	10,460.38	10.912
0034499136	285,149.74	65,396.90	22.934
0034499629	257,823.04	89,625.85	34.763
0034500129	134,899.85	1,013.49	0.751
0034500216	95,093.04	4,221.99	4.440
0034500948	209,110.12	9,210.64	4.405
0034503023	99,939.40	14,902.10	14.911
0034503124	382,839.68	45,033.33	11.763
0034503420	196,330.34	522.93	0.266
0034503748	67,811.46	18,929.87	27.915
0034504096	266,562.98	23,687.75	8.886
0034505162	180,462.79	(8,251.39)	(4.572)
0034505843	75,358.78	35,977.52	47.742
0034506159	89,744.09	31,836.64	35.475
0034506509	119,012.76	2,397.34	2.014
0034507664	154,015.47	(9,748.58)	(6.330)
0034509352	110,773.26	9,368.10	8.457
0034510540	80,478.50	(1,152.01)	(1.431)
0034511908	377,074.92	8,022.19	2.127
0034511909	346,747.07	57,028.45	16.447
0034513929	154,332.67	(3,734.71)	(2.420)
0034514255	41,225.85	633.28	1.536
0034514395	210,912.91	56,869.83	26.964
0034514466	219,803.67	6,515.01	2.964

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0034514568	221,275.09	49,612.20	22.421
0034514890	54,204.02	29,297.95	54.051
0034514891	71,107.16	7,259.23	10.209
0034515503	147,639.40	34,530.06	23.388
0034515560	112,030.83	3,924.31	3.503
0034515891	106,992.69	(4,185.02)	(3.912)
0034516116	317,550.24	25,685.11	8.089
0034516250	52,816.21	36,889.83	69.846
0034518177	104,757.46	3,141.61	2.999
0034521365	104,003.78	(12,554.47)	(12.071)
0034522762	101,753.91	2,906.60	2.856
0034522785	59,301.68	13,413.16	22.619
0034523147	176,497.60	4,733.97	2.682
0034523302	325,893.65	23,671.07	7.263
0034523794	403,303.18	83,820.51	20.783
0034523903	168,912.63	3,376.51	1.999
0034525580	77,361.55	1,345.87	1.740
0034527290	237,114.48	5,030.06	2.121
0034528928	302,735.62	24,625.10	8.134
0034529318	202,626.78	89.27	0.044
0034529849	334,483.72	(7,161.20)	(2.141)
0034530945	119,723.33	6,039.84	5.045
0034532304	48,116.34	21,943.70	45.606
0034532415	52,640.53	30,637.35	58.201
0034533489	334,529.90	66,764.25	19.958
0034533589	85,489.33	137,405.02	160.728
0034533889	189,463.06	64,459.26	34.022
0034533999	154,215.70	27,219.40	17.650
0034537741	87,864.01	11,392.15	12.966

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Connecticut Avenue Securities Credit-Linked Notes Series 2016-C04



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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0034538250	124,052.67	(6,080.23)	(4.901)
0034538778	111,545.70	58,099.96	52.086
0034538803	69,375.04	43,432.45	62.605
0034539194	107,097.86	(5,501.67)	(5.137)
0034542214	42,329.86	35,914.57	84.845
0034542333	75,088.77	1,003.12	1.336
0034543375	51,934.19	732.39	1.410
0034543381	113,126.05	22,936.41	20.275
0034543437	355,201.04	(13,499.46)	(3.801)
0034543452	371,004.81	(4,821.48)	(1.300)
0034543874	55,372.16	12,313.88	22.238
0034544551	109,627.19	2,039.49	1.860
0034544569	88,430.07	73,860.35	83.524
0034546072	328,851.90	13,111.51	3.987
0034546506	92,020.98	(33,579.37)	(36.491)
0034546988	264,567.54	34,713.65	13.121
0034547962	143,960.49	15,897.44	11.043
0034549540	224,345.42	106,250.29	47.360
0034552563	102,458.54	5,715.80	5.579
0034552652	104,836.64	7,204.75	6.872
0034552743	213,404.27	74,331.67	34.831
0034552918	133,729.49	(450.20)	(0.337)
0034553100	43,219.15	22,841.94	52.851
0034555715	148,429.48	(3,873.77)	(2.610)
0034558192	91,820.54	63,877.27	69.568
0034559315	105,282.97	84,131.46	79.910
0034564833	305,918.68	78,420.88	25.635
0034565228	119,531.45	(5,848.48)	(4.893)
0034567698	209,096.28	12,980.92	6.208

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0034568216	86,692.67	41,214.48	47.541
0034569750	88,636.83	1,894.84	2.138
0034573773	104,760.20	331.00	0.316
0034574456	99,443.40	1,075.01	1.081
0034575860	68,372.21	8,458.80	12.372
0034576247	198,144.74	31,251.84	15.772
0034585096	86,899.57	66,686.95	76.740
0034585185	111,988.66	73,284.01	65.439
0034585188	102,741.74	53,584.75	52.155
0034586349	52,013.70	222.62	0.428
0034587236	104,534.62	(43.63)	(0.042)
0034587676	206,024.55	43,162.29	20.950
0034588205	67,368.15	25,661.44	38.091
0034588298	74,010.96	17,810.50	24.065
0034588870	128,567.72	37,346.44	29.048
0034589947	67,990.59	5,903.56	8.683
0034592828	281,045.21	100,271.13	35.678
0034596151	112,141.52	4,669.92	4.164
0034600463	394,264.75	(60,886.84)	(15.443)
0034600563	247,615.28	53,044.63	21.422
0034601099	194,831.03	2,065.72	1.060
0034601486	312,805.41	5,844.34	1.868
0034603195	127,963.45	69,400.13	54.234
0034603857	74,529.46	(121.70)	(0.163)
0034604689	168,871.18	(2,217.53)	(1.313)
0034604903	45,298.59	1,887.83	4.168
0034606445	157,856.22	9,811.77	6.216
0034609349	96,313.14	9,487.53	9.851
0034610416	183,940.64	(3,036.91)	(1.651)

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0034611880	79,438.73	6,394.07	8.049
0034612391	83,089.95	21,193.15	25.506
0034612890	87,051.16	2,607.33	2.995
0034613278	71,414.71	10,847.17	15.189
0034613699	85,268.13	50,853.19	59.639
0034613776	148,730.96	13,643.63	9.173
0034614614	320,353.76	22,180.50	6.924
0034614839	140,602.08	57,231.16	40.704
0034614933	185,780.99	2,301.78	1.239
0034616464	54,066.51	10,620.35	19.643
0034616912	183,501.79	(303.88)	(0.166)
0034618447	131,031.68	79,233.49	60.469
0034618492	88,246.12	(6,995.04)	(7.927)
0034619076	339,406.49	70,314.32	20.717
0034619398	399,851.09	9,126.36	2.282
0034619759	322,719.59	226,552.26	70.201
0034620622	229,305.01	70,130.07	30.584
0034622288	75,611.64	460.12	0.609
0034623037	110,346.84	27,491.10	24.913
0034623693	173,433.03	38,468.17	22.180
0034627740	134,906.20	110,346.46	81.795
0034628784	151,482.99	2,077.17	1.371
0034628858	93,604.31	15,851.10	16.934
0034630486	417,058.11	295,817.29	70.930
0034630515	85,352.49	(424.13)	(0.497)
0034631285	97,996.02	97,878.92	99.881
0034631557	264,896.20	27,029.33	10.204
0034631709	228,360.92	3,132.82	1.372
0034633484	227,367.20	7,721.19	3.396

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Connecticut Avenue Securities Credit-Linked Notes Series 2016-C04



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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0034635670	264,119.62	8,183.68	3.098
0034635751	123,956.55	11,028.32	8.897
0034636623	58,513.44	38.83	0.066
0034636813	406,109.30	28,744.53	7.078
0034637687	162,455.09	33,013.65	20.322
0034638055	119,611.43	6,508.94	5.442

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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	11	1,957,154.19	310,146.40	0.005 %	0	0.00	0.00	0.000 %	11	1,957,154.19	310,146.40	0.005 %

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	0034459715	233,000.00	4.500 %	DC	75.00	360	227,503.36	03/31/2024	44,167.64	44,167.64
Summary	0034460529	86,000.00	4.875 %	MI	80.00	360	73,485.59	12/31/2023	4,991.15	1,220.04
Summary	0034490432	148,000.00	4.250 %	NE	69.00	360	134,200.98	03/31/2024	2,352.88	2,352.88
Summary	0034493019	285,000.00	4.750 %	NY	75.00	360	262,570.36	03/31/2024	48,366.09	48,366.09
Summary	0034511908	413,000.00	4.500 %	TX	79.00	360	377,074.92	03/31/2024	8,022.19	8,022.19
Summary	0034515503	143,000.00	4.750 %	HI	80.00	360	147,639.40	03/31/2024	34,530.06	34,530.06
Summary	0034516116	344,000.00	3.750 %	NJ	80.00	360	317,550.24	03/31/2024	25,685.11	25,685.11
Summary	0034530945	131,000.00	4.875 %	MI	62.00	360	119,723.33	01/31/2024	(685.66)	6,039.84
Summary	0034533589	93,000.00	4.990 %	TX	79.00	360	85,489.33	03/31/2024	137,405.02	137,405.02
Summary	0034537741	98,000.00	5.250 %	PA	75.00	360	87,864.01	03/31/2024	11,392.15	11,392.15
Summary	0034538250	132,000.00	3.875 %	OK	80.00	360	124,052.67	03/31/2024	(6,080.23)	(6,080.23)

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-C04

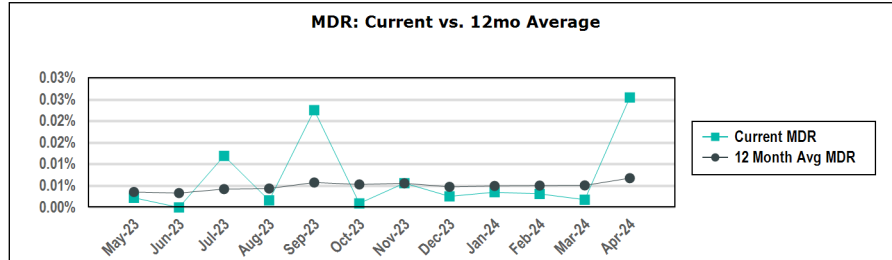
Distribution Date: 25-Apr-2024
 04-Apr-2024 2:10:32 PM

Realized Loss Report - Collateral

Summary

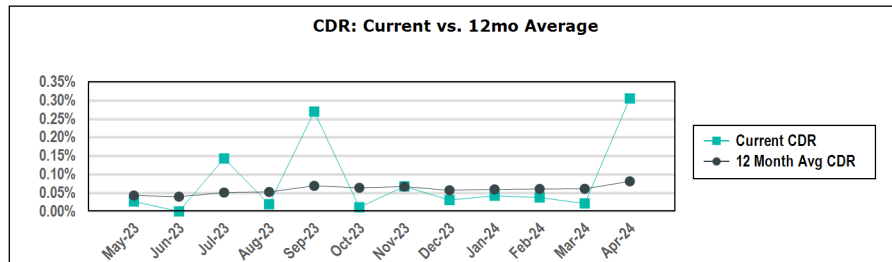
MDR

Current Month 0.026 %
 3 Month Average 0.010 %
 12 Month Average 0.007 %



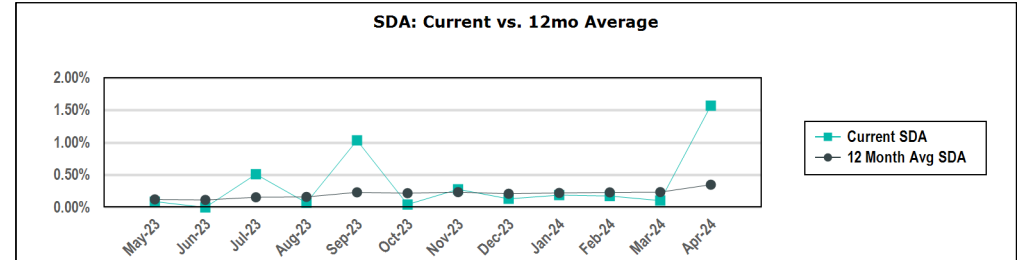
CDR

Current Month 0.306 %
 3 Month Average 0.122 %
 12 Month Average 0.081 %



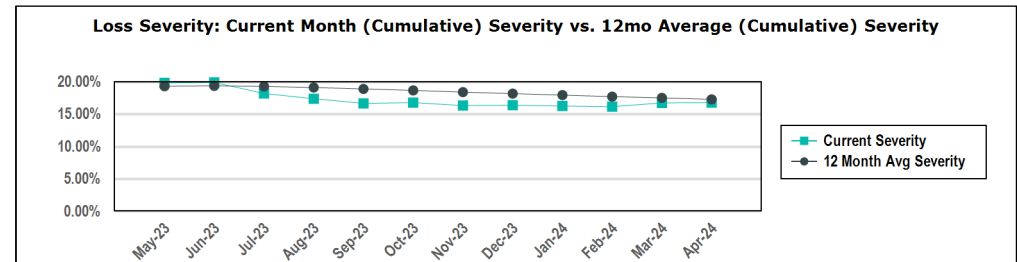
SDA

Current Month 1.575 %
 3 Month Average 0.619 %
 12 Month Average 0.351 %



Loss Severity

Current Month (Cumulative) 16.830 %
 3 Month Average (Cumulative) 16.609 %
 12 Month Average (Cumulative) 17.334 %



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.

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

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Prepayment Rates

Summary

SMM

Current Month	0.399 %
3 Month Average	0.396 %
12 Month Average	0.532 %

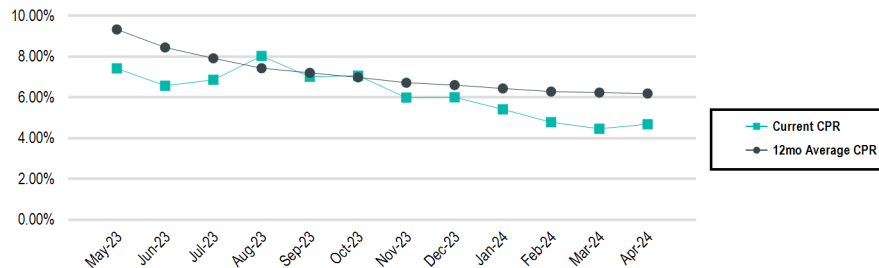
CPR

Current Month	4.687 %
3 Month Average	4.647 %
12 Month Average	6.195 %

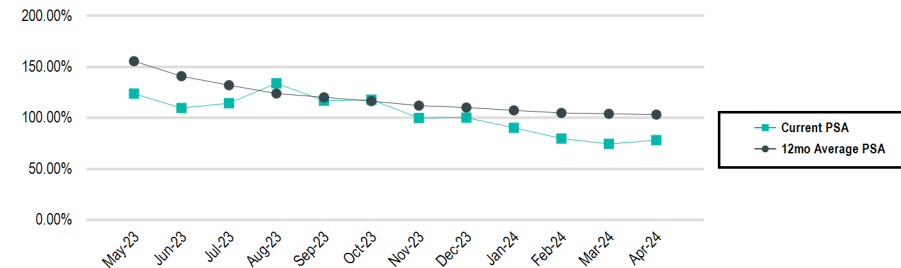
PSA

Current Month	78.123 %
3 Month Average	77.444 %
12 Month Average	103.247 %

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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Credit-Linked Notes
Series 2016-C04



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
167	25,688,044.50

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Current Repurchases Due To Other

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

Cumulative Repurchases Due To Other

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

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Credit-Linked Notes

Series 2016-C04



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Supplemental Reporting

Business Day

means a day other than (i) a Saturday or Sunday or (ii) a day on which the Corporate Trust Offices of the Global Agent (currently located at 9062 Old Annapolis Road, Columbia, Maryland 21045, Attention: Client Manager - CONN-AVE 2016-C04), 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 July 28, 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.

Payment Date

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

Record Date

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

Bond Retirement Detail – Effective November 2021

Class	CUSIP	Original Face Amount	Orig Face Amt Repurchased	Revised Original Face Amount
1M-2	30711XDA9	701,219,000	339,144,040	362,074,960
1M-2H	N/A	36,907,275	(339,144,040)	376,051,315

See <https://www.fanniemae.com/newsroom/fannie-mae-news/results-tender-offer-certain-cas-debt-notes> for more information.

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C04



Supplemental Reporting

Bond Retirement Detail – Effective March 2022

Class	CUSIP	Original Face Amount	Orig Face Amt Repurchased	Revised Original Face Amount
1M-2	30711XDA9	362,074,960	1,489	362,073,471
1M-2H	N/A	376,051,315	(1,489)	376,052,804

See <https://www.fanniemae.com/newsroom/fannie-mae-news/results-tender-offer-certain-cas-debt-notes> for more information.

Bond Retirement Detail – Effective December 2022

Class	CUSIP	Original Face Amount	Orig Face Amt Repurchased	Revised Original Face Amount
1M-2	30711XDA9	362,073,471	196,466,834	165,606,637
1M-2H	N/A	376,052,804	(196,466,834)	572,519,638

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