

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: 27-Dec-2021
 06-Dec-2021 12:32:00 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
2A-H		11/30/2021	0.00000 %	4,971,257,864.69	0.00	199,419,507.28	0.00	4,771,838,357.41	199,419,507.28	0.00
2M-1	30711XDZ4	12/24/2021	1.39200 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H		11/30/2021	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2	30711XEC4	12/24/2021	4.44200 %	241,077,603.29	922,135.23	779,414.52	0.00	240,298,188.77	1,701,549.75	0.00
2M-2H		11/30/2021	0.00000 %	12,688,988.51	0.00	41,024.06	0.00	12,647,964.45	41,024.06	0.00
2M-2A	30711XEA8	12/24/2021	4.44200 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2I	30711XEH3	12/24/2021	3.20000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2R	30711XED2	12/24/2021	2.74200 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2S	30711XEE0	12/24/2021	2.24200 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2T	30711XEF7	12/24/2021	1.74200 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2U	30711XEG5	12/24/2021	1.24200 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-AH		11/30/2021	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2B	30711XEB6	12/24/2021	4.44200 %	241,077,603.29	922,135.23	779,414.52	0.00	240,298,188.77	1,701,549.75	0.00
2M-BH		11/30/2021	0.00000 %	12,688,988.51	0.00	41,024.06	0.00	12,647,964.45	41,024.06	0.00
2B	30711XEJ9	12/24/2021	9.59200 %	59,760,150.04	485,600.63	0.00	13,224.36	59,746,925.68	485,600.63	253,074.35
2B-H		11/30/2021	0.00000 %	164,491,781.00	0.00	0.00	36,400.49	164,455,380.51	0.00	696,595.46
Totals				5,703,042,979.33	2,329,871.09	201,060,384.44	49,624.85	5,501,932,970.04	203,390,255.53	949,669.81

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



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Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
2A-H	21,614,589,756.00	4,971,257,864.69	8,532,329.91	190,887,177.37	0.00	0.00	199,419,507.28	4,771,838,357.41	0.22076932	199,419,507.28
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	241,077,603.29	779,414.52	0.00	0.00	0.00	779,414.52	240,298,188.77	0.53497438	779,414.52
2M-2H	23,642,151.00	12,688,988.51	41,024.06	0.00	0.00	0.00	41,024.06	12,647,964.45	0.53497520	41,024.06
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	241,077,603.29	779,414.52	0.00	0.00	0.00	779,414.52	240,298,188.77	0.77479055	779,414.52
2M-BH	16,324,366.00	12,688,988.51	41,024.06	0.00	0.00	0.00	41,024.06	12,647,964.45	0.77479055	41,024.06
2B	60,000,000.00	59,760,150.04	0.00	0.00	0.00	13,224.36	13,224.36	59,746,925.68	0.99578209	0.00
2B-H	165,151,976.00	164,491,781.00	0.00	0.00	0.00	36,400.49	36,400.49	164,455,380.51	0.99578209	0.00
Totals	23,544,140,813.00	5,703,042,979.33	10,173,207.07	190,887,177.37	0.00	49,624.85	201,110,009.29	5,501,932,970.04	0.23368587	201,060,384.44

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Principal Distribution Factors Statement

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2A-H	21,614,589,756.00	229.99547624	0.39474864	8.83140414	0.00000000	0.00000000	9.22615278	220.76932347	0.22076932	9.22615278
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	536.70958952	1.73520577	0.00000000	0.00000000	0.00000000	1.73520577	534.97438375	0.53497438	1.73520577
2M-2H	23,642,151.00	536.71040803	1.73520844	0.00000000	0.00000000	0.00000000	1.73520844	534.97519959	0.53497520	1.73520844
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	777.30360311	2.51305682	0.00000000	0.00000000	0.00000000	2.51305682	774.79054629	0.77479055	2.51305682
2M-BH	16,324,366.00	777.30360309	2.51305686	0.00000000	0.00000000	0.00000000	2.51305686	774.79054623	0.77479055	2.51305686
2B	60,000,000.00	996.00250067	0.00000000	0.00000000	0.00000000	0.22040600	0.22040600	995.78209467	0.99578209	0.00000000
2B-H	165,151,976.00	996.00250015	0.00000000	0.00000000	0.00000000	0.22040602	0.22040602	995.78209412	0.99578209	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 %	4,971,257,864.69	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,771,838,357.41
2M-1	N/A	N/A	1.39200 %	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	11/26/21 - 12/26/21	31	4.44200 %	241,077,603.29	922,135.23	0.00	0.00	0.00	0.00	922,135.23	0.00	240,298,188.77
2M-2H	N/A	N/A	0.00000 %	12,688,988.51	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,647,964.45
2M-2A	N/A	N/A	4.44200 %	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	2.74200 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2S	N/A	N/A	2.24200 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2T	N/A	N/A	1.74200 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2U	N/A	N/A	1.24200 %	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	11/26/21 - 12/26/21	31	4.44200 %	241,077,603.29	922,135.23	0.00	0.00	0.00	0.00	922,135.23	0.00	240,298,188.77
2M-BH	N/A	N/A	0.00000 %	12,688,988.51	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,647,964.45
2B	11/26/21 - 12/26/21	31	9.59200 %	59,760,150.04	493,605.56	0.00	0.00	8,004.93	0.00	485,600.63	270,779.96	59,746,925.68
2B-H	N/A	N/A	0.00000 %	164,491,781.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	164,455,380.51
Totals					2,337,876.02	0.00	0.00	8,004.93	0.00	2,329,871.09	270,779.96	

(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 %	229.99547624	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	220.76932347
2M-1	192,504,000.00	1.39200 %	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	4.44200 %	536.70958952	2.05294401	0.00000000	0.00000000	0.00000000	0.00000000	2.05294401	0.00000000	534.97438375
2M-2H	23,642,151.00	0.00000 %	536.71040803	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	534.97519959
2M-2A	139,031,000.00	4.44200 %	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	2.74200 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2S	139,031,000.00	2.24200 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2T	139,031,000.00	1.74200 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2U	139,031,000.00	1.24200 %	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	4.44200 %	777.30360311	2.97322948	0.00000000	0.00000000	0.00000000	0.00000000	2.97322948	0.00000000	774.79054629
2M-BH	16,324,366.00	0.00000 %	777.30360309	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	774.79054623
2B	60,000,000.00	9.59200 %	996.00250067	8.22675933	0.00000000	0.00000000	0.13341550	0.00000000	8.09334383	4.51299933	995.78209467
2B-H	165,151,976.00	0.00000 %	996.00250015	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	995.78209412

(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	2,255,941.89
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	(49,624.85)
Total Deposits	2,206,317.04
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	2,187,150.38
Total Withdrawals (Pool Distribution Amount)	2,206,317.04
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	200,289,570.71
Total Principal Reduction Cumulative	17,266,210,845.93
Scheduled Principal Current	9,352,768.49
Scheduled Principal Cumulative	1,555,058,565.15
Unscheduled Principal Current	190,887,177.37
Unscheduled Principal Cumulative	15,710,202,610.19
Senior Reduction Amount	199,419,507.28
Subordinate Reduction Amount	820,438.58
Calculated Tranche Write-Down Amount	49,624.85
Calculated Tranche Write-Up Amount	0.00
Modification Loss Amount	30,038.76
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	30297
Period Reference Pool Removal Loan Count	956
Period Ending Loan Count	29341
UPB at Origination	22,835,915,000.00
UPB at Issuance	22,515,197,662.75
UPB Actual Current	5,248,986,816.82
Period PIF Loan Count Current	955
PIF Loan Count Cumulative	67177
Period PIF Loan UPB Current	188,436,362.22
PIF Loan UPB Cumulative	15,358,396,057.92
Period Partial Prepayment Amount	2,877,813.22
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	178,057.95
Credit Event Amount Cumulative	28,363,251.85
Total Active Modified Loan Count	584
Total Active Modified Loan UPB	140,640,133.08
LIBOR	0.092000%

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Additional Reporting - Deal Level

Structural Reporting	
Senior Percentage	91.227853%
Subordinate Percentage	8.772147%
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 %	8.770000 %	9.090000 %
2M-1	0.00	0.00	3.100000 %	8.770000 %	9.090000 %
2M-1H	0.00	0.00	3.100000 %	8.770000 %	9.090000 %
2M-2	0.00	0.00	1.000000 %	4.120000 %	4.270000 %
2M-2H	0.00	0.00	1.000000 %	4.120000 %	4.270000 %
2M-2A	0.00	0.00	2.450000 %	8.770000 %	9.090000 %
2M-2B	0.00	0.00	1.000000 %	4.120000 %	4.270000 %
2B	13,224.36	0.00	0.000000 %	0.000000 %	0.000000 %
2B-H	36,400.49	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	384	72,974,669.34	1.308749 %	1.390262 %
60 Days	114	22,122,005.81	0.388535 %	0.421453 %
90 Days	57	11,834,517.40	0.194267 %	0.225463 %
120 Days	36	7,193,334.39	0.122695 %	0.137042 %
150 Days	35	6,573,932.50	0.119287 %	0.125242 %
180+ Days	742	164,963,939.24	2.528884 %	3.142777 %
Totals	1368	285,662,398.68	4.662418 %	5.442239 %

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Distribution Date: 27-Dec-2021
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Modification Loss Summary

Group	Count of loans	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Total	231	58,005,212.34	30,038.76	0.051786

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	164,273.58	342.24	0.208335
Summary	0036851800	131,851.10	58.09	0.044057
Summary	0036852257	220,171.17	87.25	0.039628
Summary	0036852876	318,879.45	75.76	0.023758
Summary	0036853205	225,712.00	117.56	0.052084
Summary	0036853347	386,441.31	318.81	0.082499
Summary	0036853629	372,844.45	38.84	0.010417
Summary	0036854197	348,846.33	306.81	0.087950
Summary	0036854239	311,440.52	61.23	0.019660
Summary	0036854358	300,167.47	149.88	0.049932
Summary	0036854710	80,456.91	75.43	0.093752
Summary	0036855067	182,524.54	354.46	0.194199
Summary	0036855095	395,040.55	108.63	0.027498
Summary	0036855129	355,914.12	179.00	0.050293
Summary	0036855269	425,827.25	23.45	0.005507
Summary	0036855313	412,033.33	297.09	0.072103
Summary	0036855533	87,506.34	54.69	0.062498
Summary	0036857597	204,743.73	63.06	0.030799
Summary	0036857788	256,971.78	43.12	0.016780
Summary	0036857883	308,831.81	53.28	0.017252
Summary	0036858065	127,356.34	50.26	0.039464
Summary	0036858819	256,452.25	46.02	0.017945
Summary	0036859966	325,543.97	33.91	0.010416
Summary	0036860709	69,845.34	43.53	0.062323

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036860743	306,032.04	45.90	0.014998
Summary	0036861153	324,609.65	427.21	0.131607
Summary	0036861605	139,191.16	134.24	0.096443
Summary	0036862254	216,540.81	225.56	0.104165
Summary	0036862780	595,288.30	319.60	0.053688
Summary	0036863187	137,308.15	85.82	0.062502
Summary	0036864639	204,716.51	63.54	0.031038
Summary	0036864663	158,844.53	73.14	0.046045
Summary	0036865354	337,033.37	51.50	0.015280
Summary	0036865554	90,447.70	43.54	0.048138
Summary	0036865669	149,932.01	93.71	0.062502
Summary	0036865698	290,901.69	151.51	0.052083
Summary	0036866263	385,816.93	241.14	0.062501
Summary	0036866482	255,215.92	345.60	0.135415
Summary	0036866814	287,338.97	153.64	0.053470
Summary	0036866822	264,996.58	303.64	0.114583
Summary	0036866839	317,147.82	97.86	0.030856
Summary	0036866877	314,811.90	262.34	0.083332
Summary	0036866879	409,404.49	127.94	0.031250
Summary	0036866903	387,866.82	285.82	0.073690
Summary	0036868365	172,446.66	28.40	0.016469
Summary	0036869811	418,968.40	9.09	0.002170
Summary	0036869960	272,869.65	209.78	0.076879
Summary	0036870364	310,892.86	83.38	0.026820
Summary	0036871628	322,310.49	503.61	0.156250
Summary	0036872069	123,802.06	51.58	0.041663
Summary	0036872297	108,538.11	42.74	0.039378
Summary	0036872340	73,261.26	61.18	0.083509
Summary	0036872656	375,788.08	143.14	0.038091
Summary	0036872699	171,541.23	119.73	0.069797
Summary	0036872823	302,667.90	130.19	0.043014
Summary	0036872936	428,510.23	56.70	0.013232
Summary	0036873365	286,720.81	151.25	0.052752
Summary	0036873658	296,129.30	58.97	0.019914

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036873818	289,648.87	120.09	0.041461
Summary	0036874027	92,872.14	56.63	0.060976
Summary	0036875835	278,790.08	51.76	0.018566
Summary	0036875839	266,654.16	111.11	0.041668
Summary	0036875852	96,706.88	9.27	0.009586
Summary	0036875887	251,835.51	111.01	0.044080
Summary	0036876073	346,454.28	94.23	0.027198
Summary	0036876276	336,993.07	89.59	0.026585
Summary	0036876303	165,140.86	233.41	0.141340
Summary	0036876315	95,413.66	13.63	0.014285
Summary	0036876525	255,090.14	180.04	0.070579
Summary	0036876619	136,482.62	34.29	0.025124
Summary	0036876828	249,354.03	221.29	0.088745
Summary	0036877883	214,392.23	78.35	0.036545
Summary	0036878425	567,789.96	230.65	0.040622
Summary	0036878438	338,197.57	176.14	0.052082
Summary	0036878482	219,174.32	140.53	0.064118
Summary	0036878496	426,580.02	410.62	0.096259
Summary	0036878723	296,661.86	99.38	0.033499
Summary	0036878801	153,438.61	71.36	0.046507
Summary	0036878999	277,799.95	31.15	0.011213
Summary	0036880275	220,184.26	122.03	0.055422
Summary	0036880326	200,367.16	83.99	0.041918
Summary	0036880491	154,198.87	16.06	0.010415
Summary	0036881482	153,405.18	81.05	0.052834
Summary	0036881575	152,948.10	143.39	0.093751
Summary	0036881637	154,953.57	23.33	0.015056
Summary	0036881923	571,529.18	166.26	0.029090
Summary	0036882268	283,202.81	45.80	0.016172
Summary	0036883055	126,365.85	38.14	0.030182
Summary	0036883234	204,071.65	139.02	0.068123
Summary	0036883601	232,910.65	85.68	0.036787
Summary	0036884123	200,919.81	16.04	0.007983
Summary	0036884779	307,786.29	107.59	0.034956

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036884813	202,300.37	42.15	0.020835
Summary	0036885281	398,851.79	625.60	0.156850
Summary	0036885383	233,660.71	121.70	0.052084
Summary	0036886598	142,134.06	45.98	0.032350
Summary	0036886814	104,307.76	32.60	0.031254
Summary	0036886852	132,509.83	4.67	0.003524
Summary	0036887250	336,031.62	66.78	0.019873
Summary	0036887293	415,261.10	102.50	0.024683
Summary	0036887840	224,249.41	94.32	0.042060
Summary	0036888317	307,585.63	273.62	0.088957
Summary	0036888696	340,477.92	313.73	0.092144
Summary	0036889394	280,672.96	204.66	0.072918
Summary	0036889794	304,083.33	221.73	0.072918
Summary	0036890169	330,421.87	132.87	0.040212
Summary	0036890203	173,917.14	54.35	0.031251
Summary	0036890652	228,058.95	17.86	0.007831
Summary	0036891001	298,857.91	298.67	0.099937
Summary	0036891351	93,687.56	36.42	0.038874
Summary	0036891418	162,695.96	135.58	0.083333
Summary	0036892818	301,639.80	187.41	0.062130
Summary	0036894238	233,729.76	170.43	0.072918
Summary	0036894290	399,825.11	99.09	0.024783
Summary	0036894380	111,666.60	127.95	0.114582
Summary	0036894450	366,878.77	191.08	0.052083
Summary	0036894595	145,071.01	19.69	0.013573
Summary	0036894861	214,107.59	101.33	0.047327
Summary	0036894948	187,658.79	195.48	0.104168
Summary	0036895360	335,407.96	104.81	0.031249
Summary	0036895524	186,392.58	328.52	0.176252
Summary	0036895911	140,075.84	75.19	0.053678
Summary	0036895966	388,390.53	435.90	0.112232
Summary	0036896161	164,277.28	27.94	0.017008
Summary	0036896421	138,804.34	14.46	0.010418
Summary	0036896490	263,251.18	167.52	0.063635

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036896767	145,355.65	121.13	0.083334
Summary	0036896875	384,680.95	213.41	0.055477
Summary	0036898404	374,466.35	339.91	0.090772
Summary	0036900095	258,822.33	269.61	0.104168
Summary	0036900424	228,813.46	85.74	0.037472
Summary	0036900481	239,494.15	212.80	0.088854
Summary	0036900531	123,039.81	66.94	0.054405
Summary	0036900875	414,283.95	260.84	0.062962
Summary	0036901634	315,423.25	295.71	0.093750
Summary	0036902140	353,411.06	104.96	0.029699
Summary	0036903043	356,886.87	170.42	0.047752
Summary	0036903260	136,371.27	118.44	0.086851
Summary	0036903291	107,017.42	55.74	0.052085
Summary	0036903634	269,295.75	39.89	0.014813
Summary	0036904447	99,085.88	77.11	0.077821
Summary	0036904821	373,511.30	114.52	0.030660
Summary	0036905140	385,229.08	438.49	0.113826
Summary	0036906299	312,741.81	456.08	0.145833
Summary	0036906382	130,942.58	29.14	0.022254
Summary	0036906719	288,225.09	268.57	0.093181
Summary	0036909549	152,626.76	77.35	0.050679
Summary	0036910202	418,918.20	392.74	0.093751
Summary	0036911015	281,738.60	5.18	0.001839
Summary	0036911643	164,045.36	103.79	0.063269
Summary	0036912175	417,913.85	133.45	0.031932
Summary	0036912743	136,424.98	116.25	0.085212
Summary	0036913026	233,265.88	50.25	0.021542
Summary	0036913418	148,278.36	50.76	0.034233
Summary	0036915492	168,484.67	203.21	0.120610
Summary	0036915661	41,288.09	30.11	0.072927
Summary	0036915865	102,649.79	23.91	0.023293
Summary	0036915980	65,119.55	26.77	0.041109
Summary	0036916013	48,351.20	15.33	0.031706
Summary	0036916496	279,016.81	12.37	0.004433

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036916662	49,049.23	14.31	0.029175
Summary	0036917014	353,425.66	227.65	0.064412
Summary	0036917016	241,996.53	20.09	0.008302
Summary	0036917529	101,628.61	46.82	0.046070
Summary	0036917685	354,567.31	147.74	0.041668
Summary	0036918111	579,147.01	422.29	0.072916
Summary	0036918670	119,676.94	108.95	0.091037
Summary	0036919770	104,402.53	30.88	0.029578
Summary	0036920033	119,702.55	24.94	0.020835
Summary	0036920133	334,939.50	279.12	0.083334
Summary	0037027380	168,505.47	27.96	0.016593
Summary	0037027498	274,811.11	5.01	0.001823
Summary	0037027691	360,294.89	85.54	0.023742
Summary	0037028650	366,807.21	76.42	0.020834
Summary	0037028697	252,821.90	61.88	0.024476
Summary	0037029595	398,749.03	308.23	0.077299
Summary	0037029870	187,594.00	69.16	0.036867
Summary	0037029943	209,666.07	26.36	0.012572
Summary	0037030088	307,833.94	139.48	0.045310
Summary	0037030880	193,454.80	42.99	0.022222
Summary	0037031242	259,187.05	30.57	0.011795
Summary	0037032121	408,092.12	84.21	0.020635
Summary	0037033105	328,048.23	65.10	0.019845
Summary	0037033351	155,860.16	96.76	0.062081
Summary	0037033654	516,122.42	417.32	0.080857
Summary	0037034029	329,245.27	411.56	0.125001
Summary	0037034137	200,157.94	78.35	0.039144
Summary	0037034512	384,928.50	199.29	0.051773
Summary	0037034530	288,872.85	65.17	0.022560
Summary	0037035025	229,224.80	119.39	0.052084
Summary	0037035027	330,360.00	240.89	0.072917
Summary	0037036163	102,192.29	57.79	0.056550
Summary	0037036259	293,390.59	50.19	0.017107
Summary	0037036649	130,774.59	41.17	0.031482

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0037036715	176,101.43	36.69	0.020835
Summary	0037037616	509,052.68	126.47	0.024844
Summary	0037037848	382,695.60	518.23	0.135416
Summary	0037038022	245,873.66	76.84	0.031252
Summary	0037039627	148,135.64	61.72	0.041665
Summary	0037040376	434,575.50	651.82	0.149990
Summary	0037041189	193,546.33	141.13	0.072918
Summary	0037041283	251,126.43	133.26	0.053065
Summary	0037041875	248,708.83	62.28	0.025041
Summary	0037043901	421,284.20	47.89	0.011368
Summary	0037043971	233,144.53	15.84	0.006794
Summary	0037044568	299,528.76	107.88	0.036017
Summary	0037044798	148,491.02	12.90	0.008687
Summary	0037045366	241,798.32	75.56	0.031249
Summary	0037046026	227,797.33	121.11	0.053166
Summary	0037046133	366,708.41	198.20	0.054048
Summary	0037046728	139,258.40	34.34	0.024659
Summary	0037047054	153,784.73	128.15	0.083331
Summary	0037047878	181,686.01	4.09	0.002251
Summary	0037047987	128,620.30	4.83	0.003755
Summary	0037048316	165,298.51	40.07	0.024241
Summary	0037049159	187,734.61	50.21	0.026745
Summary	0037050331	150,406.84	31.19	0.020737
Summary	0037050789	121,147.80	50.48	0.041668
Summary	0037050984	333,704.30	278.09	0.083334
Summary	0037051238	219,667.69	0.55	0.000250
Summary	0037051809	210,579.54	26.60	0.012632
Summary	0037052229	380,354.07	79.24	0.020833
Summary	0037052276	140,838.49	17.87	0.012688
Summary	0037052545	188,529.44	157.11	0.083334
Summary	0037052551	158,233.86	32.97	0.020836
Summary	0037053267	310,592.34	258.83	0.083334
Summary	0037054234	302,835.69	94.64	0.031251
Summary	0037054517	88,484.09	21.08	0.023823

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0037054615	311,834.92	100.53	0.032238
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
1	178,057.95	47,731.57	26.807

Realized Loss Detail

Realized Dispositions in Current Period

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0036893532	178,057.95	47,731.57	26.807

Realized Loss Summary

Current Adjustments to Previous Dispositions

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
5	990,136.99	1,893.28	(27,989.38)	(2.827)

Realized Loss Detail

Current Adjustments to Previous Dispositions

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
0036855483	104,796.37	8,248.98	(4,289.46)	(4.093)
0036876450	112,668.29	2.85	(509.00)	(0.452)
0036883906	110,365.64	(4,768.39)	(14,217.09)	(12.882)
0036896109	366,353.42	2.84	(22,502.75)	(6.142)
0037033017	295,953.27	(1,593.00)	13,528.92	4.571

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Cumulative Realized Loss Summary

Count of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
160	28,363,251.85	949,670.57	3.348

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
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	(4,289.46)	(4.093)
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
0036867052	84,708.11	30,414.03	35.905

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
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)
0036880312	345,418.68	(36,960.70)	(10.700)

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Connecticut Avenue Securities Credit-Linked Notes Series 2016-C07



Distribution Date: 27-Dec-2021
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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
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	47,731.57	26.807
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
0036895698	120,410.90	(16,130.49)	(13.396)

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C07



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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
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
0036901685	66,915.34	(3,189.53)	(4.767)
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)
0036908794	226,725.76	(1,586.95)	(0.700)
0036908823	75,485.13	(151.66)	(0.201)

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Connecticut Avenue Securities Credit-Linked Notes Series 2016-C07



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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
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
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
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)

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
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)
0037040169	130,686.93	(20,886.96)	(15.982)
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	81,692.81	58.719
0037051934	85,009.40	(28,849.47)	(33.937)

Connecticut Avenue Securities

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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	6	1,168,194.94	49,624.85	0.001 %	0	0.00	0.00	0.000 %	6	1,168,194.94	49,624.85	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	0036855483	111,000.00	4.625 %	OH	95.00	360	104,796.37	09/30/2021	8,248.98	(4,289.46)
Summary	0036876450	119,000.00	3.875 %	OH	95.00	360	112,668.29	09/30/2020	2.85	(509.00)
Summary	0036883906	105,000.00	4.000 %	LA	95.00	360	110,365.64	12/31/2020	(4,768.39)	(14,217.09)
Summary	0036893532	189,000.00	4.375 %	FL	90.00	360	178,057.95	11/30/2021	47,731.57	47,731.57
Summary	0036896109	379,000.00	4.500 %	FL	95.00	360	366,353.42	02/28/2021	2.84	(22,502.75)
Summary	0037033017	306,000.00	4.000 %	NJ	90.00	360	295,953.27	03/31/2021	(1,593.00)	13,528.92

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

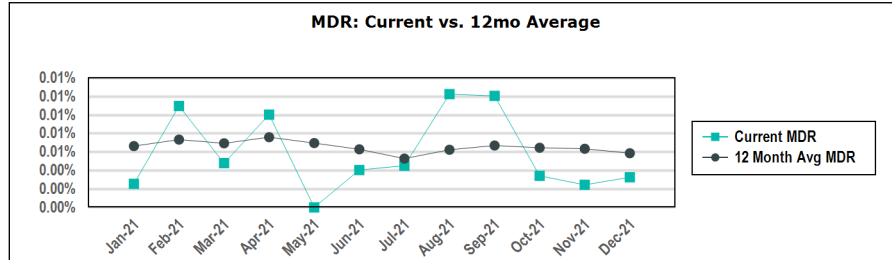
Distribution Date: 27-Dec-2021
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Realized Loss Report - Collateral

Summary

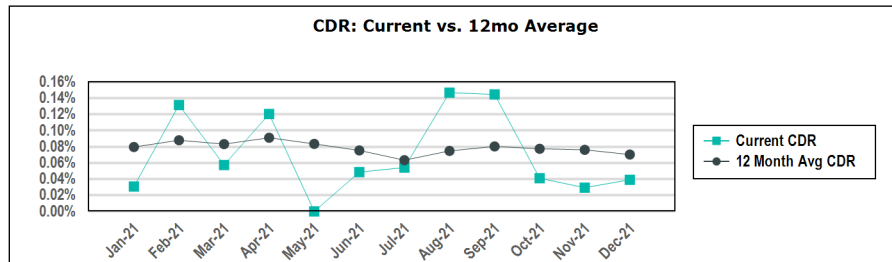
MDR

Current Month 0.003 %
3 Month Average 0.003 %
12 Month Average 0.006 %



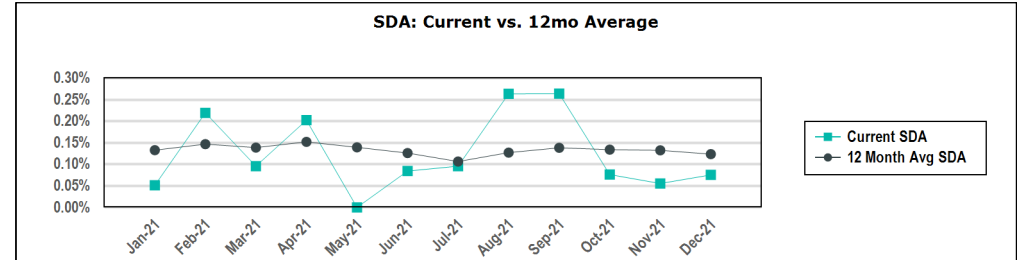
CDR

Current Month 0.039 %
3 Month Average 0.037 %
12 Month Average 0.070 %



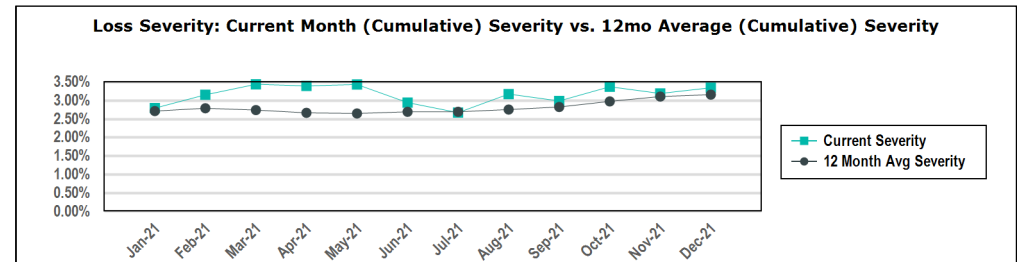
SDA

Current Month 0.075 %
3 Month Average 0.069 %
12 Month Average 0.124 %



Loss Severity

Current Month (Cumulative) 3.348 %
3 Month Average (Cumulative) 3.306 %
12 Month Average (Cumulative) 3.161 %



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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Prepayment Rates

Summary

SMM

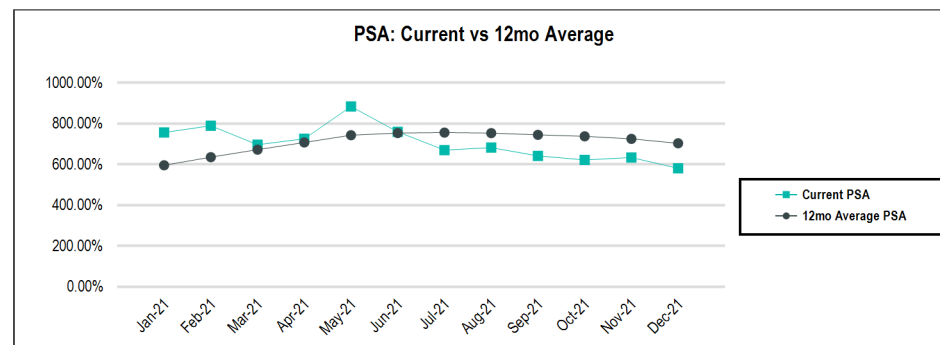
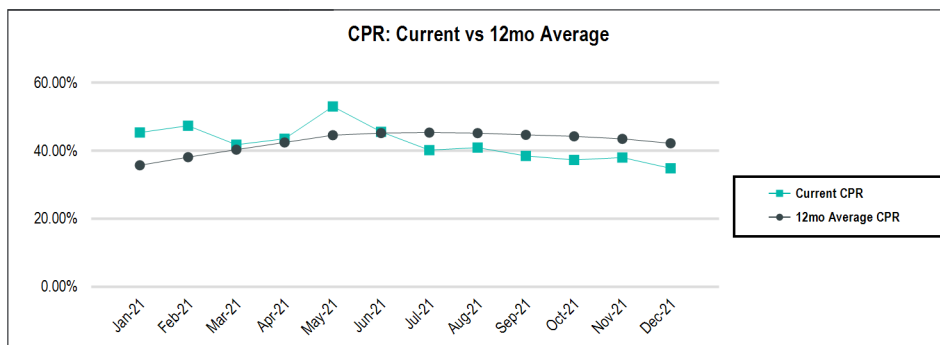
Current Month	3.510 %
3 Month Average	3.747 %
12 Month Average	4.496 %

CPR

Current Month	34.868 %
3 Month Average	36.747 %
12 Month Average	42.230 %

PSA

Current Month	581.139 %
3 Month Average	612.453 %
12 Month Average	703.836 %



Calculation Methodology:

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

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

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

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

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Substitutions

Loans Repurchased				Loans Substituted				
Loan Number	Current Scheduled Balance	Current Rate	Current Payment		Loan Number	Current Scheduled Balance	Current Rate	Current Payment
No Substitutions this Period								

Current Repurchases Due To Breaches

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

Cumulative Repurchases Due To Breaches

Count of Loans Repurchased Due To Breaches	Total Cumulative UPB of Loans Repurchased Due To Breaches
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

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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.