

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-C01



Distribution Date: 25-Jul-2023
12-Jul-2023 3:46:57 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	06/30/2023	0.00000 %	2,687,391,789.84	0.00	24,800,071.76	0.00	2,662,591,718.08	24,800,071.76	0.00
1M-1	30711XBJ2	07/24/2023	7.10043 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H	NA	06/30/2023	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2	30711XBM5	07/24/2023	11.90043 %	39,670,618.27	380,300.70	1,255,065.38	0.00	38,415,552.89	1,635,366.08	0.00
1M-2A	30711XBK9	06/30/2023	11.90043 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-AH	NA	06/30/2023	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2H	NA	06/30/2023	0.00000 %	36,865,051.95	0.00	1,166,305.25	0.00	35,698,746.70	1,166,305.25	0.00
1M-2B	30711XBL7	07/24/2023	11.90043 %	39,670,618.27	380,300.70	1,255,065.38	0.00	38,415,552.89	1,635,366.08	0.00
1M-BH	NA	06/30/2023	0.00000 %	36,865,051.95	0.00	1,166,305.25	0.00	35,698,746.70	1,166,305.25	0.00
1M-2F	30711XBN3	07/24/2023	10.40043 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2I	30711XBP8	07/24/2023	1.50000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1B	30711XBQ6	07/24/2023	16.90043 %	93,515,999.00	1,252,472.16	0.00	9,829.79	93,506,169.21	1,252,472.16	1,491,830.79
1B-H	NA	06/30/2023	0.00000 %	93,516,829.83	0.00	0.00	9,829.87	93,506,999.96	0.00	1,491,844.04
2A-H	NA	06/30/2023	0.00000 %	1,287,308,557.27	0.00	10,760,623.09	0.00	1,276,547,934.18	10,760,623.09	0.00
2M-1	30711XBR4	07/24/2023	7.25043 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	NA	06/30/2023	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2A	30711XBS2	06/30/2023	12.10043 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-AH	NA	06/30/2023	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2H	NA	06/30/2023	0.00000 %	3,830,812.15	0.00	115,758.39	0.00	3,715,053.76	115,758.39	0.00
2M-2B	30711XBT0	07/24/2023	12.10043 %	35,459,764.89	345,646.49	1,071,513.05	0.00	34,388,251.84	1,417,159.54	0.00
2M-BH	NA	06/30/2023	0.00000 %	3,830,812.15	0.00	115,758.39	0.00	3,715,053.76	115,758.39	0.00
2M-2	30711XBU7	07/24/2023	12.10043 %	35,459,764.89	345,646.49	1,071,513.05	0.00	34,388,251.84	1,417,159.54	0.00
2M-2F	30711XBV5	07/24/2023	10.40043 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2I	30711XBW3	07/24/2023	1.70000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2B-H	NA	06/30/2023	0.00000 %	106,023,596.70	0.00	0.00	(162,791.09)	106,186,387.79	0.00	2,090,714.21
Totals				4,499,409,267.16	2,704,366.54	42,777,978.99	(143,131.43)	4,456,774,419.60	45,482,345.53	5,074,389.04

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.

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Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Jul-2023
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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	18,239,697,063.00	2,687,391,789.84	7,138,340.16	17,661,731.60	0.00	0.00	24,800,071.76	2,662,591,718.08	0.14597785	24,800,071.76
1M-1	207,571,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-1H	10,925,371.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2	182,189,289.00	39,670,618.27	362,881.51	892,183.87	0.00	0.00	1,255,065.38	38,415,552.89	0.21085517	1,255,065.38
1M-2A	73,860,434.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-AH	68,637,199.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2H	169,304,873.00	36,865,051.95	337,217.98	829,087.28	0.00	0.00	1,166,305.25	35,698,746.70	0.21085481	1,166,305.25
1M-2B	108,328,855.00	39,670,618.27	362,881.51	892,183.87	0.00	0.00	1,255,065.38	38,415,552.89	0.35461976	1,255,065.38
1M-BH	100,667,674.00	36,865,051.95	337,217.98	829,087.28	0.00	0.00	1,166,305.25	35,698,746.70	0.35461976	1,166,305.25
1M-2F	73,860,434.00	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	94,998,000.00	93,515,999.00	0.00	0.00	0.00	9,829.79	9,829.79	93,506,169.21	0.98429619	0.00
1B-H	94,998,844.00	93,516,829.83	0.00	0.00	0.00	9,829.87	9,829.87	93,506,999.96	0.98429619	0.00
2A-H	10,394,601,822.00	1,287,308,557.27	3,338,150.69	7,422,472.40	0.00	0.00	10,760,623.09	1,276,547,934.18	0.12280874	10,760,623.09
2M-1	113,150,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-1H	5,954,813.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2A	53,746,814.48	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-AH	5,805,591.52	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2H	20,057,494.00	3,830,812.15	36,739.54	79,018.85	0.00	0.00	115,758.39	3,715,053.76	0.18522024	115,758.39
2M-2B	131,922,185.52	35,459,764.89	340,078.13	731,434.92	0.00	0.00	1,071,513.05	34,388,251.84	0.26067073	1,071,513.05
2M-BH	14,251,902.48	3,830,812.15	36,739.54	79,018.85	0.00	0.00	115,758.39	3,715,053.76	0.26067073	115,758.39
2M-2	185,669,000.00	35,459,764.89	340,078.13	731,434.92	0.00	0.00	1,071,513.05	34,388,251.84	0.18521267	1,071,513.05
2M-2F	53,746,814.48	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
2B-H	108,277,102.00	106,023,596.70	0.00	0.00	0.00	(162,791.09)	(162,791.09)	106,186,387.79	0.98069108	0.00
Totals	30,512,222,575.48	4,499,409,267.16	12,630,325.17	30,147,653.84	0.00	(143,131.43)	42,634,847.56	4,456,774,419.60	0.14606522	42,777,978.99

NOTE: Original Face Amounts for 2M-2/2M-2H were adjusted in the amount of \$9,770,000 as a result of the CAS 2016-C01 Notes Cancellation. See Supplemental Reporting on the final page of this report for additional information.

NOTE: Original Face Amounts for 1M-2/1M-2H were adjusted in the amount of \$151,728,711 as a result of the CAS 2016-C01 tender offer. See Supplemental Reporting on the final page of this report for additional information.

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Principal Distribution Factors Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1A-H	18,239,697,063.00	147.33752324	0.39136287	0.96831277	0.00000000	0.00000000	1.35967564	145.97784760	0.14597785	1.35967564
1M-1	207,571,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	10,925,371.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2	182,189,289.00	217.74396556	1.99178290	4.89701604	0.00000000	0.00000000	6.88879893	210.85516663	0.21085517	6.88879893
1M-2A	73,860,434.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-AH	68,637,199.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2H	169,304,873.00	217.74359649	1.99177953	4.89700778	0.00000000	0.00000000	6.88878725	210.85480924	0.21085481	6.88878725
1M-2B	108,328,855.00	366.20546086	3.34981395	8.23588387	0.00000000	0.00000000	11.58569783	354.61976304	0.35461976	11.58569783
1M-BH	100,667,674.00	366.20546085	3.34981396	8.23588394	0.00000000	0.00000000	11.58569781	354.61976304	0.35461976	11.58569781
1M-2F	73,860,434.00	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	94,998,000.00	984.39966105	0.00000000	0.00000000	0.00000000	0.10347365	0.10347365	984.29618739	0.98429619	0.00000000
1B-H	94,998,844.00	984.39966101	0.00000000	0.00000000	0.00000000	0.10347357	0.10347357	984.29618744	0.98429619	0.00000000
2A-H	10,394,601,822.00	123.84395086	0.32114272	0.71406991	0.00000000	0.00000000	1.03521263	122.80873823	0.12280874	1.03521263
2M-1	113,150,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	5,954,813.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2A	53,746,814.48	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-AH	5,805,591.52	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2H	20,057,494.00	190.99156405	1.83171138	3.93961728	0.00000000	0.00000000	5.77132866	185.22023539	0.18522024	5.77132866
2M-2B	131,922,185.52	268.79303697	2.57786913	5.54444211	0.00000000	0.00000000	8.12231124	260.67072573	0.26067073	8.12231124
2M-BH	14,251,902.48	268.79303696	2.57786917	5.54444223	0.00000000	0.00000000	8.12231140	260.67072555	0.26067073	8.12231140
2M-2	185,669,000.00	190.98376622	1.83163657	3.93945634	0.00000000	0.00000000	5.77109291	185.21267331	0.18521267	5.77109291
2M-2F	53,746,814.48	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
2B-H	108,277,102.00	979.18760977	0.00000000	0.00000000	0.00000000	(1.50346737)	(1.50346737)	980.69107714	0.98069108	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 %	2,687,391,789.84	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,662,591,718.08
1M-1	N/A	N/A	7.10043 %	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	06/26/23 - 07/24/23	29	11.90043 %	39,670,618.27	380,300.70	0.00	0.00	0.00	0.00	380,300.70	0.00	38,415,552.89
1M-2A	N/A	N/A	11.90043 %	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 %	36,865,051.95	0.00	0.00	0.00	0.00	0.00	0.00	0.00	35,698,746.70
1M-2B	06/26/23 - 07/24/23	29	11.90043 %	39,670,618.27	380,300.70	0.00	0.00	0.00	0.00	380,300.70	0.00	38,415,552.89
1M-BH	N/A	N/A	0.00000 %	36,865,051.95	0.00	0.00	0.00	0.00	0.00	0.00	0.00	35,698,746.70
1M-2F	N/A	N/A	10.40043 %	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	06/26/23 - 07/24/23	29	16.90043 %	93,515,999.00	1,273,148.81	0.00	0.00	20,676.65	0.00	1,252,472.16	387,634.87	93,506,169.21
1B-H	N/A	N/A	0.00000 %	93,516,829.83	0.00	0.00	0.00	0.00	0.00	0.00	0.00	93,506,999.96
2A-H	N/A	N/A	0.00000 %	1,287,308,557.27	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,276,547,934.18
2M-1	N/A	N/A	7.25043 %	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-2A	N/A	N/A	12.10043 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-AH	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2H	N/A	N/A	0.00000 %	3,830,812.15	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,715,053.76
2M-2B	06/26/23 - 07/24/23	29	12.10043 %	35,459,764.89	345,646.49	0.00	0.00	0.00	0.00	345,646.49	0.00	34,388,251.84
2M-BH	N/A	N/A	0.00000 %	3,830,812.15	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,715,053.76
2M-2	06/26/23 - 07/24/23	29	12.10043 %	35,459,764.89	345,646.49	0.00	0.00	0.00	0.00	345,646.49	0.00	34,388,251.84
2M-2F	N/A	N/A	10.40043 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2I	N/A	N/A	1.70000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2B-H	N/A	N/A	0.00000 %	106,023,596.70	0.00	0.00	0.00	0.00	0.00	0.00	0.00	106,186,387.79
Totals					2,725,043.19	0.00	0.00	20,676.65	0.00	2,704,366.54	387,634.87	

(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	18,239,697,063.00	0.00000 %	147.33752324	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	145.97784760
1M-1	207,571,000.00	7.10043 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	10,925,371.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2	182,189,289.00	11.90043 %	217.74396556	2.08739329	0.00000000	0.00000000	0.00000000	0.00000000	2.08739329	0.00000000	210.85516663
1M-2A	73,860,434.00	11.90043 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-AH	68,637,199.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2H	169,304,873.00	0.00000 %	217.74359649	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	210.85480924
1M-2B	108,328,855.00	11.90043 %	366.20546086	3.51061312	0.00000000	0.00000000	0.00000000	0.00000000	3.51061312	0.00000000	354.61976304
1M-BH	100,667,674.00	0.00000 %	366.20546085	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	354.61976304
1M-2F	73,860,434.00	10.40043 %	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	94,998,000.00	16.90043 %	984.39966105	13.40184857	0.00000000	0.00000000	0.21765353	0.00000000	13.18419504	4.08045296	984.29618739
1B-H	94,998,844.00	0.00000 %	984.39966101	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	984.29618744
2A-H	10,394,601,822.00	0.00000 %	123.84395086	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	122.80873823
2M-1	113,150,000.00	7.25043 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	5,954,813.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2A	53,746,814.48	12.10043 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-AH	5,805,591.52	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2H	20,057,494.00	0.00000 %	190.99156405	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	185.22023539
2M-2B	131,922,185.52	12.10043 %	268.79303697	2.62007856	0.00000000	0.00000000	0.00000000	0.00000000	2.62007856	0.00000000	260.67072573
2M-BH	14,251,902.48	0.00000 %	268.79303696	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	260.67072555
2M-2	185,669,000.00	12.10043 %	190.98376622	1.86162736	0.00000000	0.00000000	0.00000000	0.00000000	1.86162736	0.00000000	185.21267331
2M-2F	53,746,814.48	10.40043 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2I	0.00	1.70000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2B-H	108,277,102.00	0.00000 %	979.18760977	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	980.69107714

(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	4,181,033.01
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	143,131.43
Total Deposits	4,324,164.44
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	4,304,997.78
Total Withdrawals (Pool Distribution Amount)	4,324,164.44
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

Informational Reporting	
LIBOR	5.150430%

Additional Reporting - Group Level

Cash Reporting	
Group 1	
Total Principal Reduction Current	27,241,102.05
Total Principal Reduction Cumulative	16,075,965,254.07
Scheduled Principal Current	7,838,439.64
Scheduled Principal Cumulative	1,540,740,033.62
Unscheduled Principal Current	19,383,002.75
Unscheduled Principal Cumulative	14,532,243,524.13
Senior Reduction Amount	24,800,071.76
Subordinate Reduction Amount	2,421,370.63
Calculated Recovery Principal Amount	111,341.57
Calculated Tranche Write-Down Amount	19,659.66
Calculated Tranche Write-Up Amount	0.00
Modification Loss Amount	41,353.48
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	88,279.02
Group 2	
Total Principal Reduction Current	11,785,103.44
Total Principal Reduction Cumulative	9,406,872,604.33
Scheduled Principal Current	3,714,968.36
Scheduled Principal Cumulative	814,141,330.63
Unscheduled Principal Current	8,232,926.17
Unscheduled Principal Cumulative	8,590,691,759.49
Senior Reduction Amount	10,760,623.09
Subordinate Reduction Amount	1,187,271.44
Calculated Recovery Principal Amount	242,828.12
Calculated Tranche Write-Down Amount	0.00
Calculated Tranche Write-Up Amount	162,791.09
Modification Loss Amount	27,464.79
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	443,043.82

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Additional Reporting - Group Level

Informational Reporting	
Group 1	
At Issuance Loan Count	80606
Period Beginning Loan Count	18413
Period Reference Pool Removal Loan Count	125
Period Ending Loan Count	18288
UPB at Origination	19,419,726,000.00
UPB at Issuance	18,999,684,440.86
UPB Actual Current	2,923,719,186.79
Period PIF Loan Count Current	123
PIF Loan Count Cumulative	62167
Period PIF Loan UPB Current	16,691,795.71
PIF Loan UPB Cumulative	14,034,925,455.43
Period Partial Prepayment Amount	2,650,398.43
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	52
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	7,457,728.06
Credit Event Amount Current	131,001.23
Credit Event Amount Cumulative	14,198,834.42
Total Active Modified Loan Count	393
Total Active Modified Loan UPB	90,019,867.21
Group 2	
At Issuance Loan Count	47896
Period Beginning Loan Count	9204
Period Reference Pool Removal Loan Count	47
Period Ending Loan Count	9157
UPB at Origination	11,050,179,000.00
UPB at Issuance	10,827,710,231.92
UPB Actual Current	1,420,837,627.59
Period PIF Loan Count Current	46
PIF Loan Count Cumulative	38586
Period PIF Loan UPB Current	7,152,591.30
PIF Loan UPB Cumulative	8,401,257,024.43
Period Partial Prepayment Amount	866,009.63
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	30
Repurchase Prior Credit Event UPB Curr	0.00

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Additional Reporting - Group Level

Informational Reporting	
Group 2	
Repurchase Prior Credit Event UPB Cum	4,715,160.77
Credit Event Amount Current	80,037.03
Credit Event Amount Cumulative	22,353,701.49
Total Active Modified Loan Count	306
Total Active Modified Loan UPB	66,478,748.25
Structural Reporting	
Group 1	
Senior Percentage	91.068382%
Subordinate Percentage	8.931618%
Minimum Credit Enhancement Test Pass?	YES
Delinquency Test Pass?	YES
Overcollateralization	0.00
Loan Count Credit Event Subject To Forbearance	0
UPB of Credit Event Subject To Forbearance	0.00
Group 2	
Senior Percentage	89.856773%
Subordinate Percentage	10.143227%
Minimum Credit Enhancement Test Pass?	YES
Delinquency Test Pass?	YES
Overcollateralization	0.00
Loan Count Credit Event Subject To Forbearance	0
UPB of Credit Event Subject To Forbearance	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 %	8.930000 %	8.930000 %
1M-1	0.00	0.00	2.850000 %	8.930000 %	8.930000 %
1M-1H	0.00	0.00	2.850000 %	8.930000 %	8.930000 %
1M-2	0.00	0.00	1.000000 %	6.340000 %	6.400000 %
1M-2A	0.00	0.00	2.100000 %	8.930000 %	8.930000 %
1M-2H	0.00	0.00	1.000000 %	6.340000 %	6.400000 %
1M-2B	0.00	0.00	1.000000 %	6.340000 %	6.400000 %
1B	9,829.79	0.00	0.000000 %	0.000000 %	0.000000 %
1B-H	9,829.87	0.00	0.000000 %	0.000000 %	0.000000 %
2A-H	0.00	0.00	4.000000 %	10.140000 %	10.160000 %
2M-1	0.00	0.00	2.900000 %	10.140000 %	10.160000 %
2M-1H	0.00	0.00	2.900000 %	10.140000 %	10.160000 %
2M-2A	0.00	0.00	2.350000 %	10.140000 %	10.160000 %
2M-2H	0.00	0.00	1.000000 %	7.400000 %	7.470000 %
2M-2B	0.00	0.00	1.000000 %	7.400000 %	7.470000 %
2M-2	0.00	0.00	1.000000 %	7.400000 %	7.470000 %
2B-H	0.00	162,791.09	0.000000 %	0.000000 %	0.000000 %

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Rep and Warranty Settlement Reporting - Deal Level

Group 1

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

Group 2

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	334	58,441,250.03	1.216979 %	1.345160 %
60 Days	81	12,566,115.28	0.295136 %	0.289238 %
90 Days	40	7,976,902.86	0.145746 %	0.183607 %
120 Days	18	3,618,871.84	0.065586 %	0.083297 %
150 Days	19	3,847,275.14	0.069229 %	0.088554 %
180+ Days	161	29,804,101.14	0.586628 %	0.686010 %
Totals	653	116,254,516.29	2.379304 %	2.675866 %

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Delinquency Status By Group

Delinquency Group 1				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	163	29,756,337.91	0.891295 %	1.017756 %
60 Days	45	7,244,654.30	0.246063 %	0.247789 %
90 Days	23	4,174,756.60	0.125766 %	0.142789 %
120 Days	11	2,511,294.78	0.060149 %	0.085894 %
150 Days	7	1,649,703.48	0.038276 %	0.056425 %
180+ Days	104	19,574,874.03	0.568679 %	0.669520 %
Totals	353	64,911,621.10	1.930227 %	2.220173 %

Delinquency Group 2				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	171	28,684,912.12	1.867424 %	2.018873 %
60 Days	36	5,321,460.98	0.393142 %	0.374530 %
90 Days	17	3,802,146.26	0.185650 %	0.267599 %
120 Days	7	1,107,577.06	0.076444 %	0.077952 %
150 Days	12	2,197,571.66	0.131047 %	0.154667 %
180+ Days	57	10,229,227.11	0.622475 %	0.719943 %
Totals	300	51,342,895.19	3.276182 %	3.613565 %

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Modification Loss Summary

Group	Count of loans	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	150	39,186,280.90	41,353.48	0.105531
Group 2	140	31,626,393.25	27,464.79	0.086841

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	0031002755	333,846.73	347.76	0.104168
Group 1	0031003266	155,565.55	324.09	0.208330
Group 1	0031003862	50,313.46	5.24	0.010415
Group 1	0031004240	214,601.80	268.25	0.124999
Group 1	0031004410	180,171.71	206.45	0.114585
Group 1	0031004568	292,990.01	457.80	0.156251
Group 1	0031005587	121,920.38	146.28	0.119980
Group 1	0031006559	337,753.06	680.16	0.201378
Group 1	0031006562	369,503.33	515.77	0.139585
Group 1	0031007301	292,791.03	335.49	0.114583
Group 1	0031007839	189,224.13	115.99	0.061298
Group 1	0031008010	144,514.55	90.32	0.062499
Group 1	0031008115	341,707.15	284.76	0.083335
Group 1	0031008186	362,692.83	491.15	0.135418
Group 1	0031008504	493,459.47	616.82	0.124999
Group 1	0031008506	263,813.05	412.21	0.156251
Group 1	0031008540	388,613.48	364.33	0.093751
Group 1	0031009000	356,335.47	412.58	0.115784
Group 1	0031009137	302,879.25	315.50	0.104167
Group 1	0031009259	173,380.10	18.06	0.010416
Group 1	0031009497	337,353.30	365.07	0.108216
Group 1	0031010470	89,415.50	93.14	0.104165
Group 1	0031010815	505,272.27	684.22	0.135416
Group 1	0031011054	84,671.75	88.20	0.104167

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	0031011158	408,429.52	425.45	0.104167
Group 1	0031011671	582,295.49	606.56	0.104167
Group 1	0031012157	41,674.74	34.73	0.083336
Group 1	0031012464	167,422.85	261.60	0.156251
Group 1	0031012654	106,857.86	211.49	0.197917
Group 1	0031012730	165,689.30	172.59	0.104165
Group 1	0031012903	148,640.33	108.38	0.072914
Group 1	0031012952	107,588.25	271.05	0.251933
Group 1	0031013850	121,899.07	126.98	0.104168
Group 1	0031014354	140,573.24	175.72	0.125002
Group 1	0031015246	327,229.31	306.78	0.093751
Group 1	0031015920	171,318.19	214.15	0.125001
Group 1	0031016024	191,001.48	238.75	0.124999
Group 1	0031016038	163,489.61	164.44	0.100581
Group 1	0031016975	254,499.07	342.51	0.134582
Group 1	0031019148	462,152.01	577.69	0.125000
Group 1	0031020129	301,105.52	376.38	0.124999
Group 1	0031020641	523,966.50	600.38	0.114584
Group 1	0031020751	392,642.06	572.60	0.145833
Group 1	0031021117	282,858.57	294.64	0.104165
Group 1	0031021417	319,058.35	299.12	0.093751
Group 1	0031021776	190,299.49	96.00	0.050447
Group 1	0031022014	74,505.25	62.09	0.083336
Group 1	0031023218	103,886.76	173.14	0.166662
Group 1	0031023326	141,626.45	249.62	0.176252
Group 1	0031023950	96,707.32	171.25	0.177081
Group 1	0031024678	274,636.13	85.82	0.031249
Group 1	0031026236	245,193.84	357.57	0.145832
Group 1	0031026687	302,516.98	346.63	0.114582
Group 1	0031027065	518,552.67	270.08	0.052083
Group 1	0031027552	256,191.27	186.81	0.072918
Group 1	0031028943	138,344.04	129.70	0.093752
Group 1	0031028992	196,139.20	122.59	0.062502
Group 1	0031029141	395,923.07	289.02	0.072999

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	0031029207	114,988.53	84.04	0.073086
Group 1	0031029373	339,552.54	318.33	0.093750
Group 1	0031029636	268,689.71	251.90	0.093751
Group 1	0031030007	300,273.95	92.81	0.030908
Group 1	0031030113	93,893.49	139.62	0.148700
Group 1	0031030387	99,634.66	2.42	0.002429
Group 1	0031030505	383,210.77	439.10	0.114584
Group 1	0031031169	471,198.54	490.83	0.104166
Group 1	0031031875	205,136.59	192.32	0.093752
Group 1	0031032144	262,684.64	5.55	0.002113
Group 1	0031032301	230,236.12	167.88	0.072916
Group 1	0031032769	115,783.18	108.55	0.093753
Group 1	0031032823	554,065.97	692.58	0.125000
Group 1	0031032943	171,550.87	160.83	0.093751
Group 1	0031033330	208,616.78	195.58	0.093751
Group 1	0031034651	281,835.65	492.27	0.174666
Group 1	0031034686	263,173.11	328.97	0.125001
Group 1	0031034700	191,596.21	179.62	0.093749
Group 1	0031034866	180,558.43	188.08	0.104166
Group 1	0031035302	305,927.95	478.01	0.156249
Group 1	0031035786	108,167.48	11.27	0.010419
Group 1	0031036386	108,107.67	101.35	0.093749
Group 1	0031036672	100,150.27	135.62	0.135417
Group 1	0031037636	332,374.09	311.60	0.093750
Group 1	0031037737	319,448.81	366.04	0.114585
Group 1	0031038071	295,980.16	308.31	0.104166
Group 1	0031038794	114,840.47	107.66	0.093747
Group 1	0031042320	321,718.80	167.56	0.052083
Group 1	0031043272	177,919.17	111.20	0.062500
Group 1	0031043481	539,288.18	617.93	0.114583
Group 1	0031044928	388,471.29	485.59	0.125000
Group 1	0031045687	149,953.63	140.58	0.093749
Group 1	0031045889	403,217.23	504.02	0.125000
Group 1	0031045912	221,279.49	253.55	0.114584

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	0031045995	313,569.00	424.62	0.135415
Group 1	0031046963	24,656.87	33.39	0.135419
Group 1	0031047885	95,952.66	104.35	0.108752
Group 1	0031048682	216,170.29	270.21	0.124999
Group 1	0031049048	214,670.32	335.42	0.156249
Group 1	0031049189	272,713.85	312.48	0.114582
Group 1	0031051133	305,319.15	95.41	0.031249
Group 1	0031051805	396,388.24	165.16	0.041666
Group 1	0031052052	177,803.83	277.82	0.156251
Group 1	0031052493	74,870.87	53.83	0.071897
Group 1	0031052612	389,231.53	202.72	0.052082
Group 1	0031052963	313,130.98	293.56	0.093750
Group 1	0031089191	460,436.86	754.93	0.163960
Group 1	0031090776	386,394.02	402.49	0.104166
Group 1	0031091074	202,192.60	189.56	0.093752
Group 1	0031091240	228,829.89	333.71	0.145833
Group 1	0031091307	352,986.86	478.00	0.135416
Group 1	0031092994	424,380.75	81.67	0.019245
Group 1	0031093498	129,169.98	121.10	0.093752
Group 1	0031093505	133,748.30	125.39	0.093751
Group 1	0031093678	109,964.96	43.34	0.039413
Group 1	0031093757	221,608.24	323.18	0.145834
Group 1	0031093898	791,189.54	906.57	0.114583
Group 1	0031094228	235,846.41	196.54	0.083334
Group 1	0031094447	165,323.13	54.03	0.032681
Group 1	0031095161	146,830.20	198.83	0.135415
Group 1	0031096693	193,257.58	161.05	0.083334
Group 1	0031097312	253,800.42	88.54	0.034886
Group 1	0031097410	121,131.04	126.18	0.104168
Group 1	0031097792	289,322.27	241.10	0.083333
Group 1	0031099018	591,107.62	492.59	0.083333
Group 1	0031099658	206,373.56	300.96	0.145833
Group 1	0031099672	282,933.85	324.20	0.114585
Group 1	0031101690	339,230.56	388.70	0.114583

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	0031101703	141,909.94	221.73	0.156247
Group 1	0031103052	300,855.07	94.02	0.031251
Group 1	0031104739	420,973.71	391.15	0.092916
Group 1	0031124506	413,791.41	646.55	0.156250
Group 1	0031124562	230,852.43	384.75	0.166665
Group 1	0031125418	272,941.19	132.50	0.048545
Group 1	0031126140	425,252.12	442.97	0.104166
Group 1	0031126455	397,919.62	497.40	0.125000
Group 1	0031126932	280,886.61	351.11	0.125001
Group 1	0031127035	473,509.39	606.26	0.128035
Group 1	0031128045	46,864.53	29.29	0.062499
Group 1	0031129939	372,209.71	465.26	0.124999
Group 1	0031130533	509,784.32	531.03	0.104168
Group 1	0031130860	425,209.55	531.51	0.125000
Group 1	0031131996	286,934.94	209.22	0.072915
Group 1	0031139136	269,844.47	196.76	0.072916
Group 1	0031139960	204,882.03	234.76	0.114583
Group 1	0031143486	84,506.11	105.63	0.124997
Group 1	0031144605	62,612.88	46.20	0.073787
Group 1	0031144696	263,744.01	137.37	0.052085
Group 1	0031144769	177,301.93	129.28	0.072915
Group 1	0031145092	211,326.96	330.20	0.156251
Group 1	0031145681	194,634.56	263.57	0.135418
Group 1	0031145935	335,769.60	279.81	0.083334
Group 2	0031165910	108,476.89	59.95	0.055265
Group 2	0031167433	149,409.85	186.76	0.124998
Group 2	0031167925	162,215.48	50.69	0.031249
Group 2	0031167950	281,992.43	146.87	0.052083
Group 2	0031168231	167,394.26	244.12	0.145835
Group 2	0031168943	236,899.65	296.12	0.124998
Group 2	0031169029	190,733.25	99.34	0.052083
Group 2	0031169631	182,693.68	309.50	0.169409
Group 2	0031169776	179,385.26	112.12	0.062502
Group 2	0031170288	221,028.32	317.22	0.143520

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 2	0031170409	198,841.04	269.26	0.135415
Group 2	0031170607	249,191.60	337.45	0.135418
Group 2	0031171105	207,611.71	217.69	0.104854
Group 2	0031171250	329,397.28	240.19	0.072918
Group 2	0031173470	110,808.54	150.05	0.135414
Group 2	0031173701	302,759.38	157.69	0.052084
Group 2	0031173917	223,940.97	326.58	0.145833
Group 2	0031174181	170,148.50	49.99	0.029380
Group 2	0031174244	167,964.69	69.99	0.041669
Group 2	0031174350	303,900.43	348.22	0.114584
Group 2	0031176756	188,451.72	157.04	0.083332
Group 2	0031176928	247,833.11	361.42	0.145832
Group 2	0031177382	228,260.72	95.11	0.041667
Group 2	0031177748	266,721.85	27.78	0.010415
Group 2	0031177953	67,712.37	77.59	0.114588
Group 2	0031178080	317,877.66	463.57	0.145833
Group 2	0031178388	188,014.05	50.18	0.026689
Group 2	0031178452	400,955.21	334.13	0.083333
Group 2	0031178511	268,726.86	195.95	0.072918
Group 2	0031178767	149,434.46	233.49	0.156249
Group 2	0031178888	116,542.07	12.14	0.010417
Group 2	0031179034	76,343.43	23.86	0.031254
Group 2	0031179057	283,054.72	324.33	0.114582
Group 2	0031179083	206,523.71	322.69	0.156248
Group 2	0031179185	187,802.91	189.85	0.101090
Group 2	0031179347	184,307.81	19.20	0.010417
Group 2	0031179401	297,675.02	242.18	0.081357
Group 2	0031179489	293,475.51	275.13	0.093749
Group 2	0031179645	165,788.77	295.82	0.178432
Group 2	0031179918	107,505.25	11.20	0.010418
Group 2	0031180618	362,119.11	414.93	0.114584
Group 2	0031180810	303,966.83	347.51	0.114325
Group 2	0031181578	328,673.94	102.01	0.031037
Group 2	0031181658	64,667.52	94.31	0.145838

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Modification Loss Detail

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Group 2	0031182999	319,419.50	252.47	0.079040
Group 2	0031183005	380,402.99	449.60	0.118190
Group 2	0031183548	98,436.47	63.97	0.064986
Group 2	0031183765	382,864.06	319.05	0.083332
Group 2	0031184370	95,399.76	139.12	0.145828
Group 2	0031184393	375,197.88	586.25	0.156251
Group 2	0031185301	342,020.78	391.90	0.114584
Group 2	0031185404	116,741.71	133.77	0.114586
Group 2	0031185792	257,779.14	240.62	0.093343
Group 2	0031185840	340,071.96	200.94	0.059087
Group 2	0031186534	227,866.20	166.15	0.072916
Group 2	0031186667	401,179.82	150.22	0.037445
Group 2	0031187124	101,509.16	158.61	0.156252
Group 2	0031187156	96,915.41	175.40	0.180983
Group 2	0031188086	271,148.25	282.45	0.104168
Group 2	0031188352	336,369.90	11.54	0.003431
Group 2	0031188744	120,040.58	44.00	0.036654
Group 2	0031189096	290,732.58	333.13	0.114583
Group 2	0031189302	321,686.03	234.56	0.072916
Group 2	0031189357	198,698.93	269.07	0.135416
Group 2	0031190400	306,858.27	285.12	0.092916
Group 2	0031190443	202,818.64	147.89	0.072917
Group 2	0031190578	75,056.30	78.18	0.104162
Group 2	0031190849	233,463.09	24.32	0.010417
Group 2	0031191034	214,886.50	246.22	0.114581
Group 2	0031191176	217,895.75	272.37	0.125000
Group 2	0031192563	113,352.23	70.85	0.062504
Group 2	0031192571	213,601.13	287.47	0.134583
Group 2	0031192670	242,447.23	277.80	0.114582
Group 2	0031192744	307,025.15	49.84	0.016233
Group 2	0031193273	282,608.52	155.28	0.054945
Group 2	0031193679	180,617.35	188.14	0.104165
Group 2	0031193854	211,672.55	198.44	0.093749
Group 2	0031194014	153,443.93	255.74	0.166667

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 2	0031194038	255,049.88	30.08	0.011794
Group 2	0031194050	223,192.19	162.74	0.072915
Group 2	0031194982	298,503.72	93.28	0.031249
Group 2	0031195013	337,580.70	386.81	0.114583
Group 2	0031195191	159,482.61	249.19	0.156249
Group 2	0031195449	307,416.45	352.25	0.114584
Group 2	0031195601	268,114.42	259.94	0.096951
Group 2	0031195629	212,124.83	154.67	0.072915
Group 2	0031196464	193,145.34	2.20	0.001139
Group 2	0031218373	153,267.35	223.51	0.145830
Group 2	0031219881	225,747.86	125.36	0.055531
Group 2	0031220027	311,527.71	129.80	0.041666
Group 2	0031220476	372,959.63	77.70	0.020833
Group 2	0031220625	418,979.88	442.21	0.105544
Group 2	0031220742	230,064.45	143.79	0.062500
Group 2	0031220913	207,883.96	281.51	0.135417
Group 2	0031221180	163,028.05	135.86	0.083335
Group 2	0031221522	407,448.76	636.64	0.156250
Group 2	0031221969	246,881.66	102.87	0.041668
Group 2	0031222399	167,964.52	122.47	0.072914
Group 2	0031222546	368,088.97	479.86	0.130365
Group 2	0031222621	152,860.69	238.84	0.156247
Group 2	0031222642	203,798.05	199.05	0.097670
Group 2	0031222660	342,123.17	498.93	0.145833
Group 2	0031223613	260,646.90	270.22	0.103673
Group 2	0031224814	107,172.47	145.13	0.135417
Group 2	0031225118	188,785.31	117.99	0.062500
Group 2	0031225172	222,249.67	23.15	0.010416
Group 2	0031225294	171,368.03	178.51	0.104168
Group 2	0031225556	148,236.33	30.88	0.020832
Group 2	0031226196	314,369.59	196.48	0.062500
Group 2	0031226571	233,490.19	389.15	0.166667
Group 2	0031226715	175,810.92	201.45	0.114583
Group 2	0031226800	215,762.32	269.70	0.124999

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 2	0031226888	150,124.85	91.42	0.060896
Group 2	0031227360	365,500.47	304.58	0.083332
Group 2	0031227658	317,528.06	249.41	0.078547
Group 2	0031227843	328,097.20	239.24	0.072917
Group 2	0031227998	262,601.56	300.90	0.114584
Group 2	0031228303	225,919.78	38.00	0.016820
Group 2	0031228523	228,277.83	111.79	0.048971
Group 2	0031228909	184,441.43	172.91	0.093748
Group 2	0031229074	130,706.08	81.69	0.062499
Group 2	0031229252	341,535.75	70.27	0.020575
Group 2	0031229466	149,937.78	1.46	0.000974
Group 2	0031230044	214,300.31	133.94	0.062501
Group 2	0031230093	135,248.17	112.71	0.083336
Group 2	0031230280	308,798.16	289.50	0.093751
Group 2	0031230588	137,881.53	14.36	0.010415
Group 2	0031230863	223,751.73	139.84	0.062498
Group 2	0031232187	210,837.74	146.69	0.069575
Group 2	0031232259	97,121.36	30.35	0.031250
Group 2	0031232618	326,235.69	305.85	0.093751
Group 2	0031235152	213,692.82	244.86	0.114585
Group 2	0031235270	148,906.62	44.03	0.029569
Group 2	0031235709	89,955.11	46.85	0.052082
Group 2	0031235883	178,713.15	347.31	0.194339
Group 2	0031236178	212,002.78	132.50	0.062499
Group 2	0031236655	301,136.45	313.68	0.104165
Group 2	0031236735	99,011.99	10.74	0.010847
Group 2	0031237877	107,507.59	53.02	0.049317
Group 2	0031238484	194,039.11	282.97	0.145831

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Realized Loss Summary

Realized Dispositions in Current Period

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
3	211,038.26	35,579.19	16.859

Realized Loss Detail

Realized Dispositions in Current Period

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031014831	80,168.65	1,020.35	1.273
0031042931	50,832.58	18,552.31	36.497
0031191942	80,037.03	16,006.53	19.999

Realized Loss Summary

Current Adjustments to Previous Dispositions

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
10	2,434,139.76	(178,710.62)	70,203.99	2.884

Realized Loss Detail

Current Adjustments to Previous Dispositions

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
0031032573	275,054.53	87.00	76,918.25	27.965
0031172162	309,854.46	(9,603.97)	(23,239.48)	(7.500)
0031172717	348,127.78	(42,813.87)	1,889.10	0.543
0031182667	159,969.71	(25,543.00)	(32,406.23)	(20.258)
0031182781	191,278.05	(14,291.46)	33,774.67	17.657
0031189584	191,519.13	8,036.68	(7,957.40)	(4.155)
0031220139	336,830.76	(35,202.49)	(29,214.64)	(8.673)
0031223389	104,187.47	261.00	22,578.65	21.671
0031223802	244,524.95	(31,913.00)	(26,644.73)	(10.897)
0031226969	272,792.92	(27,727.51)	54,505.80	19.981

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Cumulative Realized Loss Summary

Count of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
222	36,552,535.91	5,074,390.91	13.882

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031003012	278,922.90	55,622.02	19.942
0031004574	71,848.19	75,077.91	104.495
0031005750	114,411.55	132,866.59	116.130
0031006239	143,643.59	2,843.81	1.980
0031006563	151,354.73	71,419.26	47.187
0031006609	178,646.59	13,253.61	7.419
0031007750	81,316.32	46,298.48	56.936
0031010538	243,373.29	(3,096.26)	(1.272)
0031010642	284,107.64	95,800.28	33.720
0031011935	49,103.14	3,114.52	6.343
0031012195	38,859.09	44,154.77	113.628
0031013964	115,097.33	34,368.44	29.860
0031014014	130,990.75	(62.06)	(0.047)
0031014605	95,262.23	56,659.50	59.477
0031014732	99,053.45	57,483.35	58.033
0031014831	80,168.65	1,020.35	1.273
0031014864	90,327.56	133,468.52	147.761
0031014931	100,543.63	38,046.06	37.840
0031015327	46,061.27	11,253.69	24.432
0031018900	195,786.31	98,840.79	50.484
0031020071	229,006.94	126,586.79	55.276
0031020243	269,480.34	62,005.02	23.009

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031020800	176,855.16	7,701.69	4.355
0031021519	167,573.72	6,443.75	3.845
0031021606	81,131.86	804.84	0.992
0031021970	70,035.43	14,493.81	20.695
0031025032	306,385.30	10,335.89	3.373
0031026124	234,186.05	54,907.70	23.446
0031026638	400,336.68	203,193.56	50.756
0031028102	109,147.59	64,130.07	58.755
0031028881	35,619.11	904.36	2.539
0031030130	115,392.45	7,201.17	6.241
0031030407	87,851.02	27,886.98	31.743
0031031723	109,648.97	(27,185.27)	(24.793)
0031032573	275,054.53	76,918.25	27.965
0031033249	153,147.05	5,206.51	3.400
0031033787	129,633.58	12,266.64	9.463
0031035439	217,567.49	27,257.65	12.528
0031038614	153,911.37	82,298.49	53.471
0031038742	117,974.53	117,229.23	99.368
0031038968	242,163.20	70,155.52	28.970
0031039092	236,188.65	(1,704.57)	(0.722)
0031039630	375,329.72	87,599.64	23.339
0031039785	34,495.54	26,758.71	77.572
0031040613	179,855.11	10,395.74	5.780
0031041582	96,292.72	1,805.42	1.875
0031041734	48,662.95	41,356.18	84.985
0031041746	62,442.74	954.43	1.528
0031042284	173,514.71	20,172.06	11.626
0031042846	70,962.67	17,771.39	25.043
0031042931	50,832.58	18,552.31	36.497

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031042983	62,325.46	1,541.14	2.473
0031043069	52,668.53	433.42	0.823
0031043091	75,252.09	39,255.70	52.166
0031043211	52,011.33	3,847.99	7.398
0031043886	106,031.90	4,837.02	4.562
0031044187	175,278.48	1,538.53	0.878
0031044548	66,162.05	13,521.76	20.437
0031045035	368,319.68	(3,941.99)	(1.070)
0031045143	173,957.84	(9,667.81)	(5.558)
0031046928	79,530.32	20,101.07	25.275
0031048867	58,135.67	(372.54)	(0.641)
0031050843	63,120.25	49,514.30	78.444
0031050866	70,632.09	25,332.30	35.865
0031050871	67,784.77	13,894.86	20.498
0031050935	116,430.15	51,542.61	44.269
0031051709	89,967.47	28,235.08	31.384
0031052927	213,185.86	(320.56)	(0.150)
0031088760	105,394.22	48,291.57	45.820
0031089405	51,089.32	24,814.13	48.570
0031089482	33,693.30	34,067.20	101.110
0031089488	218,380.48	80,517.07	36.870
0031090778	163,324.95	25,234.35	15.450
0031092711	61,140.25	44,207.33	72.305
0031093281	235,091.04	53,845.45	22.904
0031094359	103,957.34	19,635.28	18.888
0031095669	237,829.72	(162.95)	(0.069)
0031095958	388,458.46	(536.25)	(0.138)
0031098685	392,523.40	(2,714.39)	(0.692)
0031099130	114,311.41	34,269.23	29.979

Contact:
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 Telephone: 1-866-846-4526

Connecticut Avenue Securities Credit-Linked Notes Series 2016-C01



Distribution Date: 25-Jul-2023
 12-Jul-2023 3:46:58 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031100090	283,626.43	(20,970.53)	(7.394)
0031100128	37,777.65	71.10	0.188
0031102389	99,451.78	37,145.12	37.350
0031104136	156,781.40	(13,561.86)	(8.650)
0031104137	32,471.25	22,293.78	68.657
0031124634	272,330.16	7,254.34	2.664
0031126253	28,022.38	(47,805.12)	(170.596)
0031127042	99,947.75	50,738.56	50.765
0031127792	70,576.38	1,294.38	1.834
0031129183	70,513.55	16,921.07	23.997
0031129942	15,988.90	20,176.66	126.192
0031130231	244,438.26	24,318.24	9.949
0031130875	82,669.40	13,709.02	16.583
0031132610	111,561.75	10,755.34	9.641
0031140141	204,524.25	51,337.39	25.101
0031142099	328,278.75	3,640.34	1.109
0031142411	73,582.53	36,185.29	49.176
0031145216	112,863.77	19,979.57	17.702
0031145327	277,882.28	6,594.58	2.373
0031166519	285,746.12	1,032.45	0.361
0031166574	41,513.83	13,562.36	32.669
0031168554	317,416.26	138,530.56	43.643
0031169151	180,026.44	9,796.74	5.442
0031169224	57,192.14	1,907.99	3.336
0031169649	235,388.39	11,543.44	4.904
0031170209	229,156.40	3,125.28	1.364
0031170215	257,829.08	450.53	0.175
0031170279	381,988.29	(44,793.63)	(11.726)
0031170330	50,516.37	27,425.06	54.289

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031170393	165,667.90	59,074.64	35.658
0031170722	374,016.46	20,417.88	5.459
0031170804	103,843.28	6,030.25	5.807
0031170944	380,403.42	3,620.17	0.952
0031171042	175,335.56	37,417.23	21.340
0031172162	309,854.46	(23,239.48)	(7.500)
0031172665	289,870.55	9,580.32	3.305
0031172717	348,127.78	1,889.10	0.543
0031173435	104,040.03	4,105.98	3.947
0031173779	151,513.70	80,430.30	53.085
0031174243	232,020.98	21,605.71	9.312
0031174926	370,651.11	29,078.05	7.845
0031175482	186,093.99	1,349.33	0.725
0031175566	200,408.59	2,191.87	1.094
0031176673	59,062.73	22,571.65	38.216
0031177196	178,655.68	15,837.84	8.865
0031177198	150,561.07	5,332.59	3.542
0031178089	161,468.41	(2,925.71)	(1.812)
0031178208	115,209.69	3,788.70	3.289
0031178240	64,397.78	29,631.55	46.013
0031178359	42,116.24	(2,282.18)	(5.419)
0031178647	91,200.28	954.60	1.047
0031178763	116,231.15	6,085.19	5.235
0031179029	106,667.45	27,855.06	26.114
0031179358	236,832.36	(117,621.65)	(49.665)
0031179445	61,065.03	17,388.26	28.475
0031179677	152,492.35	(12,072.98)	(7.917)
0031180844	97,443.54	26,485.70	27.181
0031181792	90,687.41	(1,296.60)	(1.430)

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Connecticut Avenue Securities Credit-Linked Notes Series 2016-C01



Distribution Date: 25-Jul-2023
 12-Jul-2023 3:46:58 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031181802	144,926.64	(1,119.57)	(0.773)
0031181832	131,193.38	1,405.25	1.071
0031182018	338,259.41	2,798.24	0.827
0031182667	159,969.71	(32,406.23)	(20.258)
0031182669	202,378.20	19,619.94	9.695
0031182748	323,255.00	(315.56)	(0.098)
0031182781	191,278.05	33,774.67	17.657
0031182929	154,278.34	1,549.32	1.004
0031183807	123,742.73	98,339.27	79.471
0031184020	125,190.75	2,619.53	2.092
0031184414	328,612.17	(45,303.41)	(13.786)
0031184578	408,306.53	10,553.48	2.585
0031184765	70,973.58	26,189.98	36.901
0031184993	180,371.20	50,932.19	28.237
0031185918	238,071.76	27,550.66	11.572
0031186096	122,870.13	22,326.11	18.170
0031186594	242,791.12	104,752.83	43.145
0031187070	99,970.34	9,919.26	9.922
0031187676	252,949.07	84,005.26	33.210
0031187743	93,321.15	(5,566.03)	(5.964)
0031187763	91,154.58	1,166.12	1.279
0031189052	151,491.92	15,656.90	10.335
0031189584	191,519.13	(7,957.40)	(4.155)
0031189624	49,630.64	19,664.30	39.621
0031190632	46,193.35	5,980.65	12.947
0031190650	38,435.91	3,026.23	7.873
0031191394	69,935.60	7,306.16	10.447
0031191560	88,018.51	72,677.20	82.570
0031191923	103,276.49	83,184.57	80.546

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Connecticut Avenue Securities Credit-Linked Notes Series 2016-C01



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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031191942	80,037.03	16,006.53	19.999
0031192350	111,325.61	11,308.42	10.158
0031192511	153,247.90	(2,139.62)	(1.396)
0031192731	332,160.02	75,398.66	22.699
0031193231	37,048.07	(4,182.10)	(11.288)
0031193252	137,921.51	23,874.75	17.310
0031193314	169,766.52	8,403.25	4.950
0031193494	69,597.93	45,735.46	65.714
0031193539	181,620.53	44,454.07	24.476
0031193574	310,351.31	(229.10)	(0.074)
0031193707	263,396.16	266,145.21	101.044
0031195163	69,857.06	71,329.58	102.108
0031195479	278,368.33	95.79	0.034
0031196049	131,724.91	1,232.54	0.936
0031196051	300,074.37	(14,588.01)	(4.861)
0031219656	187,339.21	26,593.74	14.196
0031219825	135,644.53	1,973.54	1.455
0031220139	336,830.76	(29,214.64)	(8.673)
0031220319	170,874.94	330.76	0.194
0031220902	333,588.66	(1,037.53)	(0.311)
0031221100	122,098.10	40,002.93	32.763
0031221136	244,868.21	41,276.03	16.856
0031221515	167,416.74	11,508.38	6.874
0031222971	196,174.61	30,075.10	15.331
0031223294	115,787.08	18,376.15	15.871
0031223389	104,187.47	22,578.65	21.671
0031223802	244,524.95	(26,644.73)	(10.897)
0031223901	101,920.54	(948.67)	(0.931)
0031224064	276,087.71	(1,635.95)	(0.593)

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Connecticut Avenue Securities Credit-Linked Notes Series 2016-C01



Distribution Date: 25-Jul-2023
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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031225396	74,679.80	(5,166.54)	(6.918)
0031226652	285,843.24	(7,154.33)	(2.503)
0031226969	272,792.92	54,505.80	19.981
0031227019	225,104.85	(19,484.32)	(8.656)
0031228512	346,505.04	901.44	0.260
0031229999	144,901.19	56,909.23	39.275
0031230005	383,365.01	1,704.35	0.445
0031230070	302,122.30	34,402.35	11.387
0031230089	219,659.99	4,234.65	1.928
0031230102	124,624.04	(3,969.90)	(3.186)
0031230460	90,457.40	(13,749.19)	(15.200)
0031230885	143,006.41	4,461.45	3.120
0031230966	310,433.86	88,938.99	28.650
0031231226	91,180.19	33,036.84	36.232
0031231377	101,256.09	(4,496.75)	(4.441)
0031231446	312,068.85	1,019.93	0.327
0031233713	204,628.58	8,937.65	4.368
0031233801	409,031.20	10,487.52	2.564
0031235261	148,620.31	(715.11)	(0.481)
0031235484	117,807.22	33,384.25	28.338
0031236280	198,767.40	51,220.58	25.769
0031237060	124,476.35	5,561.95	4.468
0031237106	211,496.66	3,320.96	1.570
0031237660	104,201.89	24,667.71	23.673
0031237801	47,221.27	1,166.41	2.470
0031238037	80,530.97	2,315.97	2.876

Connecticut Avenue Securities Credit-Linked Notes Series 2016-C01



Distribution Date: 25-Jul-2023
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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
Group 1	3	406,055.76	19,659.66	0.001 %	0	0.00	0.00	0.000 %	3	406,055.76	19,659.66	0.001 %
Group 2	10	2,239,122.26	(162,791.09)	(0.011 %)	0	0.00	0.00	0.000 %	10	2,239,122.26	(162,791.09)	(0.011 %)
Total	13	2,645,178.02	(143,131.43)	(0.003 %)	0	0.00	0.00	0.000 %	13	2,645,178.02	(143,131.43)	(0.003 %)

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)
Group 1	0031014831	92,000.00	4.750 %	MS	80.00	360	80,168.65	06/30/2023	1,020.35	1,020.35
Group 1	0031032573	285,000.00	4.250 %	IL	75.00	360	275,054.53	01/31/2021	87.00	76,918.25
Group 1	0031042931	62,000.00	4.500 %	PA	64.00	360	50,832.58	06/30/2023	18,552.31	18,552.31
Group 2	0031172162	332,000.00	3.875 %	GA	95.00	360	309,854.46	03/31/2023	(9,603.97)	(23,239.48)
Group 2	0031172717	363,000.00	3.750 %	IL	95.00	360	348,127.78	03/31/2023	(42,813.87)	1,889.10
Group 2	0031182667	176,000.00	4.375 %	OK	95.00	360	159,969.71	03/31/2022	(25,543.00)	(32,406.23)
Group 2	0031182781	214,000.00	4.500 %	TX	90.00	360	191,278.05	03/31/2023	(14,291.46)	33,774.67
Group 2	0031189584	204,000.00	4.000 %	TX	95.00	360	191,519.13	03/31/2023	8,036.68	(7,957.40)
Group 2	0031191942	95,000.00	4.000 %	KS	95.00	360	80,037.03	06/30/2023	16,006.53	16,006.53
Group 2	0031220139	369,000.00	4.125 %	CA	90.00	360	336,830.76	03/31/2022	(35,202.49)	(29,214.64)
Group 2	0031223389	113,000.00	4.000 %	IL	90.00	360	104,187.47	11/30/2022	261.00	22,578.65
Group 2	0031223802	271,000.00	3.999 %	TX	90.00	360	244,524.95	03/31/2022	(31,913.00)	(26,644.73)
Group 2	0031226969	295,000.00	4.250 %	OH	95.00	360	272,792.92	11/30/2022	(27,727.51)	54,505.80

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-C01

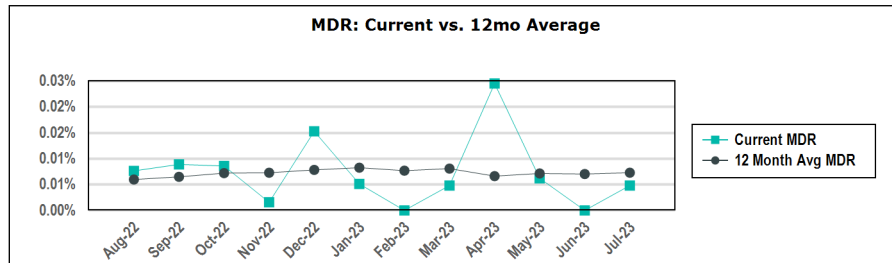
Distribution Date: 25-Jul-2023
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Realized Loss Report - Collateral

Summary

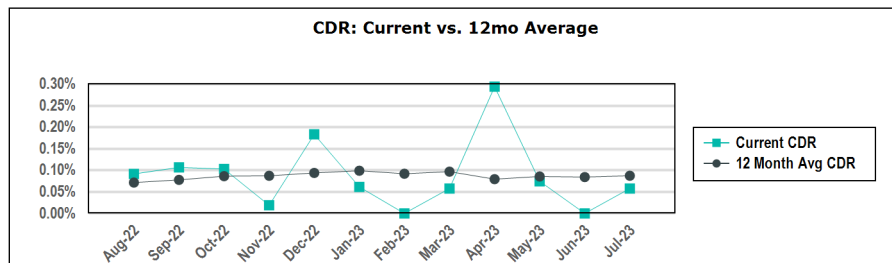
MDR

Current Month 0.005 %
 3 Month Average 0.004 %
 12 Month Average 0.007 %



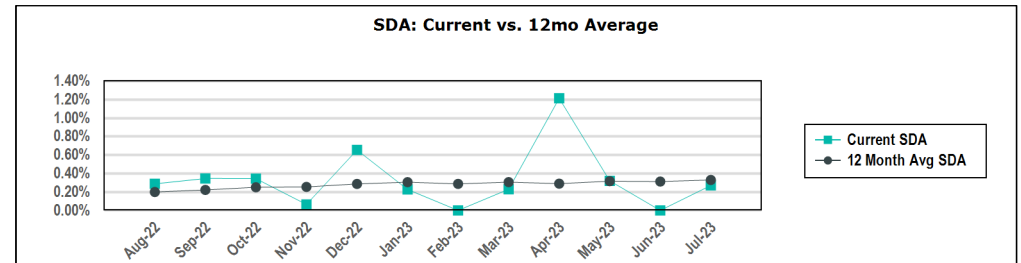
CDR

Current Month 0.058 %
 3 Month Average 0.044 %
 12 Month Average 0.087 %



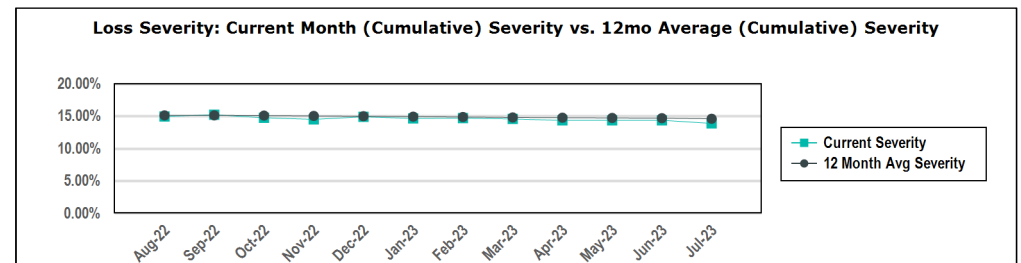
SDA

Current Month 0.270 %
 3 Month Average 0.197 %
 12 Month Average 0.330 %



Loss Severity

Current Month (Cumulative) 13.932 %
 3 Month Average (Cumulative) 14.250 %
 12 Month Average (Cumulative) 14.645 %



Connecticut Avenue Securities Credit-Linked Notes Series 2016-C01

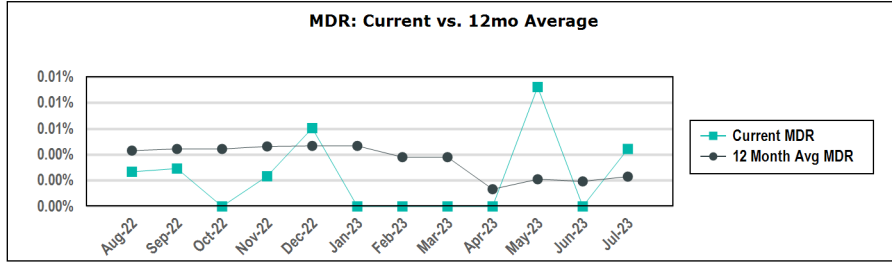
Distribution Date: 25-Jul-2023
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Realized Loss Report - Collateral

Group 1

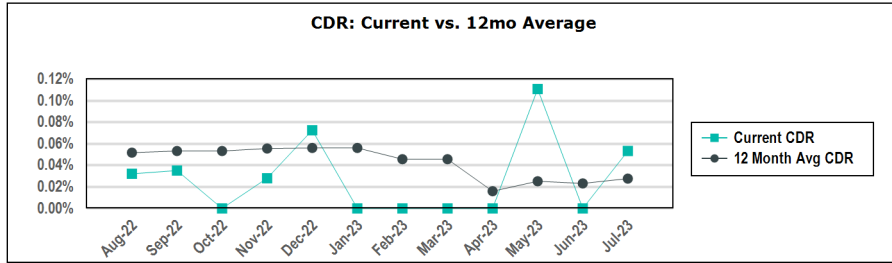
MDR

Current Month 0.004 %
 3 Month Average 0.005 %
 12 Month Average 0.002 %



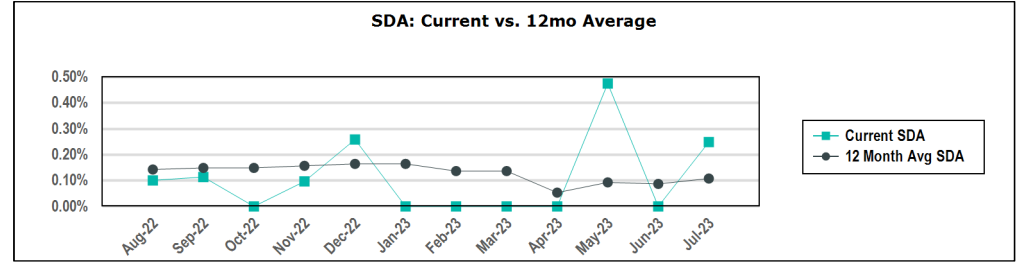
CDR

Current Month 0.053 %
 3 Month Average 0.055 %
 12 Month Average 0.028 %



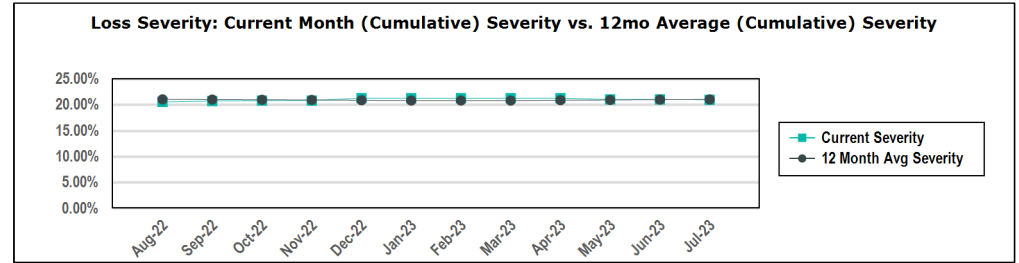
SDA

Current Month 0.249 %
 3 Month Average 0.241 %
 12 Month Average 0.108 %



Loss Severity

Current Month (Cumulative) 21.014 %
 3 Month Average (Cumulative) 21.051 %
 12 Month Average (Cumulative) 21.071 %



Connecticut Avenue Securities Credit-Linked Notes Series 2016-C01



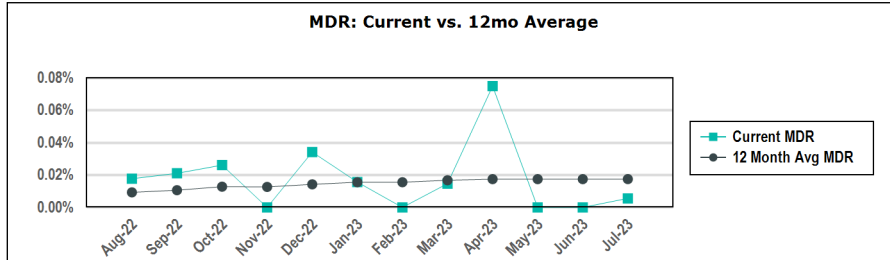
Distribution Date: 25-Jul-2023
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Realized Loss Report - Collateral

Group 2

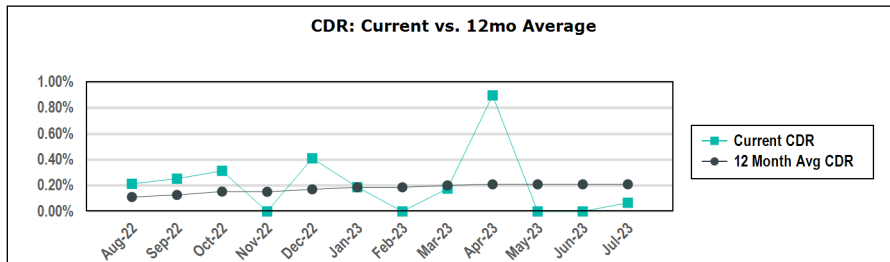
MDR

Current Month 0.006 %
 3 Month Average 0.002 %
 12 Month Average 0.018 %



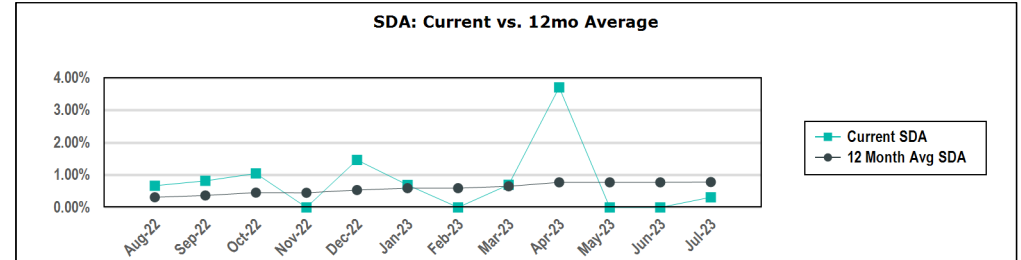
CDR

Current Month 0.067 %
 3 Month Average 0.022 %
 12 Month Average 0.210 %



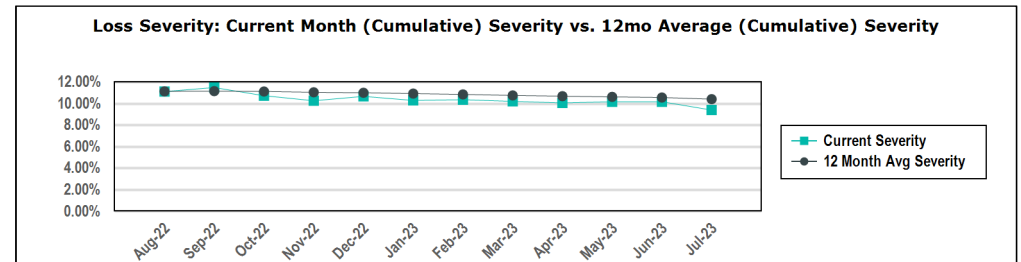
SDA

Current Month 0.314 %
 3 Month Average 0.105 %
 12 Month Average 0.786 %



Loss Severity

Current Month (Cumulative) 9.408 %
 3 Month Average (Cumulative) 9.921 %
 12 Month Average (Cumulative) 10.420 %



Calculation Methodology:

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

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

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

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01

Distribution Date: 25-Jul-2023
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Prepayment Rates

Summary

SMM

Current Month	0.628 %
3 Month Average	0.550 %
12 Month Average	0.734 %

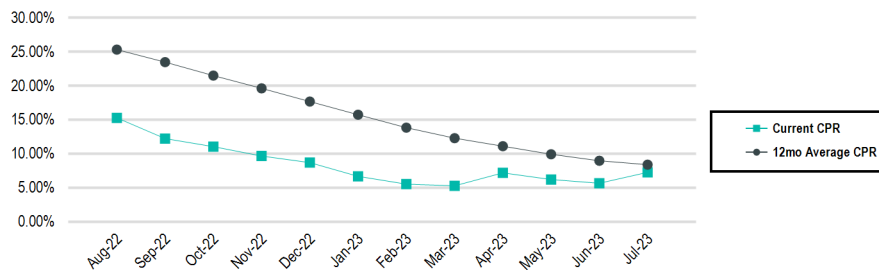
CPR

Current Month	7.285 %
3 Month Average	6.396 %
12 Month Average	8.411 %

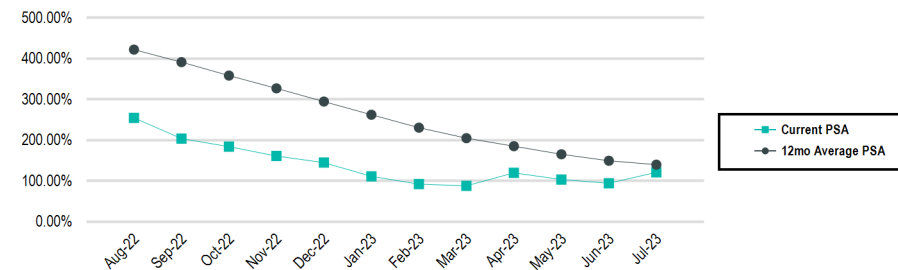
PSA

Current Month	121.422 %
3 Month Average	106.606 %
12 Month Average	140.181 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



Group 1

SMM

Current Month	0.659 %
3 Month Average	0.555 %
12 Month Average	0.710 %

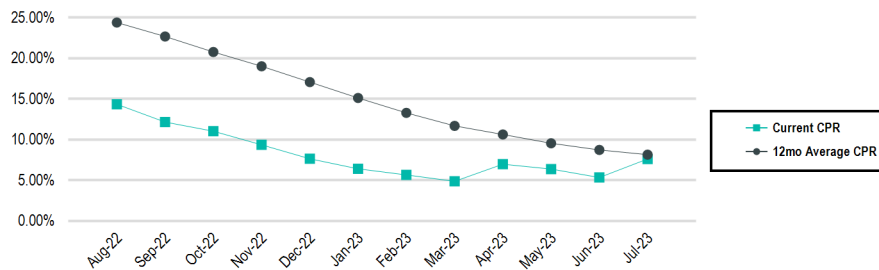
CPR

Current Month	7.630 %
3 Month Average	6.456 %
12 Month Average	8.159 %

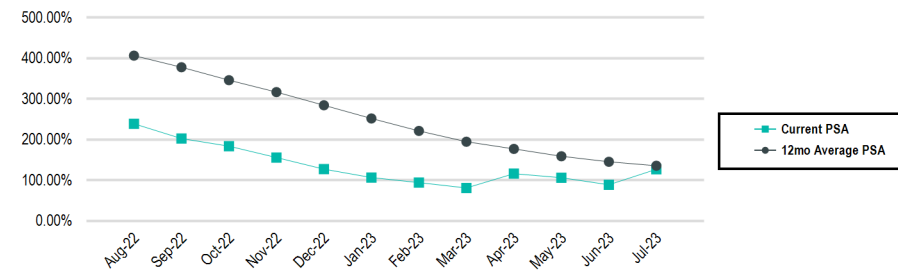
PSA

Current Month	127.174 %
3 Month Average	107.608 %
12 Month Average	135.982 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01

Distribution Date: 25-Jul-2023
 12-Jul-2023 3:46:59 PM

Prepayment Rates

Group 2

SMM

Current Month	0.565 %
3 Month Average	0.538 %
12 Month Average	0.781 %

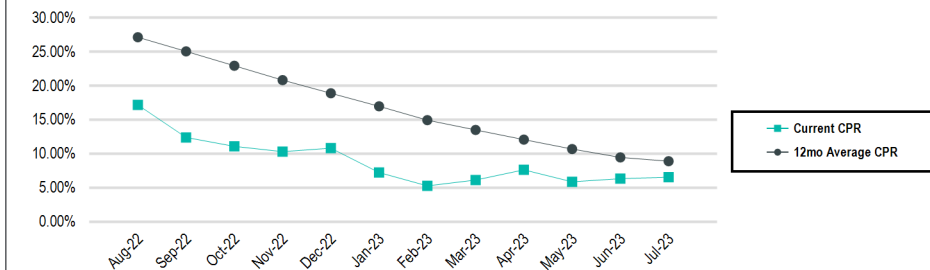
CPR

Current Month	6.571 %
3 Month Average	6.270 %
12 Month Average	8.920 %

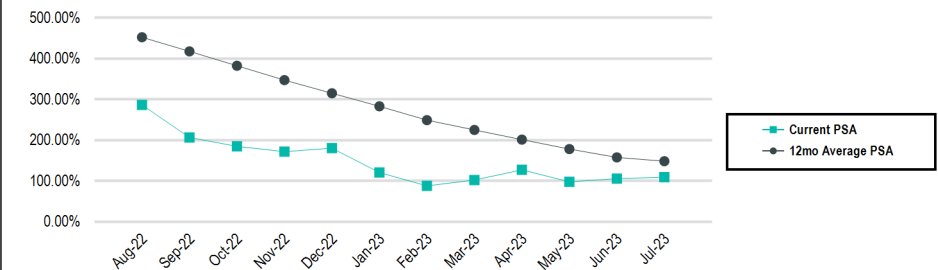
PSA

Current Month	109.512 %
3 Month Average	104.495 %
12 Month Average	148.663 %

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

Contact:
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 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-C01



Distribution Date: 25-Jul-2023
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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
82	12,172,888.83

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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-C01



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.

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-C01), 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 February 18, 2016.

Payment Date

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

Risk Retention

Fannie Mae has undertaken to provide the Paying Agent an annual written certification that Fannie Mae continues to retain the level of credit risk on the Notes specified by applicable European Union risk retention rules and that such retained risk is not subject to any hedge or other credit risk mitigation, except to the extent otherwise permitted under applicable rules. Fannie Mae has further undertaken to notify the Paying Agent within 30 days for reporting to Noteholders of any failure by Fannie Mae to retain the specified level of credit risk or its failure to refrain from impermissible hedging or other credit risk mitigation activities. The Paying Agent hereby confirms receipt of the annual written certification from Fannie Mae for the current calendar year and further confirms it has received no notice of non-compliance from Fannie Mae with respect to the above-mentioned undertakings to date.

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Supplemental Reporting

Bond Retirement Detail – Effective March 2022

Class	CUSIP	Original Face Amount	Orig Face Amt Repurchased	Revised Original Face Amount
2M-2	30711XBU7	195,439,000	9,770,000	185,669,000
2M-2H	N/A	10,287,494	(9,770,000)	20,057,494

Bond Retirement Detail – Effective May 2023

Class	CUSIP	Original Face Amount	Orig Face Amt Repurchased	Revised Original Face Amount
1M-2	30711XBM5	333,918,000	151,728,711	182,189,289
1M-2H	N/A	17,576,162	(151,728,711)	169,304,873

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