

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

Connecticut Avenue Securities Credit-Linked Notes Series 2016-C07



Distribution Date: 25-Sep-2026
04-Sep-2026 10:12:08 AM

Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss/Write Down	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses/Write Down
2A-H		08/31/2026	0.00000%	2,583,321,454.17	0.00	21,074,136.06	0.00	2,562,247,318.10	21,074,136.06	0.00
2M-1	30711XDZ4	09/24/2026	5.05767%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H		08/31/2026	0.00000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2	30711XEC4	09/24/2026	8.10767%	14,651,756.77	102,292.77	533,428.94	0.00	14,118,327.83	635,721.71	0.00
2M-2H		08/31/2026	0.00000%	49,097,716.38	0.00	1,787,508.70	0.00	47,310,207.68	1,787,508.70	0.00
2M-2A	30711XEA8	09/24/2026	8.10767%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2I	30711XEH3	09/24/2026	3.20000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2R	30711XED2	09/24/2026	6.40767%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2S	30711XEE0	09/24/2026	5.90767%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2T	30711XEF7	09/24/2026	5.40767%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2U	30711XEG5	09/24/2026	4.90767%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-AH		08/31/2026	0.00000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2B	30711XEB6	09/24/2026	8.10767%	14,651,756.77	102,292.77	533,428.94	0.00	14,118,327.83	635,721.71	0.00
2M-BH		08/31/2026	0.00000%	49,097,716.38	0.00	1,787,508.70	0.00	47,310,207.68	1,787,508.70	0.00
2B	30711XEJ9	09/24/2026	13.25767%	59,074,947.49	653,385.63	0.00	83,965.15	58,990,982.34	653,385.63	1,009,017.70
2B-H		08/31/2026	0.00000%	162,605,738.40	0.00	0.00	231,116.85	162,374,621.55	0.00	2,777,354.41
Totals				2,932,501,086.36	857,971.17	25,716,011.34	315,082.00	2,906,469,993.01	26,573,982.51	3,786,372.11

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

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.

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C07



Distribution Date: 25-Sep-2026
04-Sep-2026 10:12:09 AM

Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
2A-H	21,614,589,756.00	2,583,321,454.17	7,945,322.36	13,128,813.71	0.00	0.00	21,074,136.06	2,562,247,318.10	0.11854249	21,074,136.06
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	108,669,631.00	14,651,756.77	201,765.09	331,663.84	0.00	0.00	533,428.94	14,118,327.83	0.12991972	533,428.94
2M-2H	364,149,520.00	49,097,716.38	676,110.41	1,111,398.29	0.00	0.00	1,787,508.70	47,310,207.68	0.12991973	1,787,508.70
2M-2A	33,635,843.93	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	33,635,843.93	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2S	33,635,843.93	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2T	33,635,843.93	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2U	33,635,843.93	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-AH	112,712,941.07	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2B	75,033,787.07	14,651,756.77	201,765.09	331,663.84	0.00	0.00	533,428.94	14,118,327.83	0.18815961	533,428.94
2M-BH	251,436,578.93	49,097,716.38	676,110.41	1,111,398.29	0.00	0.00	1,787,508.70	47,310,207.68	0.18815961	1,787,508.70
2B	60,000,000.00	59,074,947.49	0.00	0.00	0.00	83,965.15	83,965.15	58,990,982.34	0.98318304	0.00
2B-H	165,151,976.00	162,605,738.40	0.00	0.00	0.00	231,116.85	231,116.85	162,374,621.55	0.98318304	0.00
Totals	23,122,560,188.72	2,932,501,086.36	9,701,073.36	16,014,937.97	0.00	315,082.00	26,031,093.34	2,906,469,993.01	0.12569845	25,716,011.34

NOTE: Original Face Amounts for 2M-2/2M-2H were adjusted in the amount of \$340,507,369 as a result of the CAS 2016-C07 tender offer. See Supplemental Reporting on the final page of this report for additional information.

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C07



Distribution Date: 25-Sep-2026
04-Sep-2026 10:12:09 AM

Principal Distribution Factors Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
2A-H	21,614,589,756.00	119.517487185	0.367590708	0.607405177	0.000000000	0.000000000	0.974995885	118.542491300	0.118542491	0.974995885
2M-1	192,504,000.00	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000
2M-1H	10,132,779.00	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000
2M-2	108,669,631.00	134.828439511	1.856683308	3.052037970	0.000000000	0.000000000	4.908721370	129.919718141	0.129919718	4.908721370
2M-2H	364,149,520.00	134.828452829	1.856683513	3.052038322	0.000000000	0.000000000	4.908721835	129.919730994	0.129919731	4.908721835
2M-2A	33,635,843.93	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000
2M-2I	0.00	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000
2M-2R	33,635,843.93	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000
2M-2S	33,635,843.93	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000
2M-2T	33,635,843.93	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000
2M-2U	33,635,843.93	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000
2M-AH	112,712,941.07	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000
2M-2B	75,033,787.07	195.268789463	2.688989826	4.420193262	0.000000000	0.000000000	7.109183220	188.159606243	0.188159606	7.109183220
2M-BH	251,436,578.93	195.268789406	2.688989855	4.420193334	0.000000000	0.000000000	7.109183189	188.159606217	0.188159606	7.109183189
2B	60,000,000.00	984.582458167	0.000000000	0.000000000	0.000000000	1.399419167	1.399419167	983.183039000	0.983183039	0.000000000
2B-H	165,151,976.00	984.582457554	0.000000000	0.000000000	0.000000000	1.399419223	1.399419223	983.183038331	0.983183038	0.000000000

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

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

Connecticut Avenue Securities Credit-Linked Notes Series 2016-C07



Distribution Date: 25-Sep-2026
04-Sep-2026 10:12:09 AM

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 Basis Risk Shortfall	Remaining Unpaid Interest Shortfall	Ending Certificate/Notional Balance
2A-H	N/A	N/A	0.00000 %	2,583,321,454.17	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,562,247,318.10
2M-1	N/A	N/A	5.05767 %	0.00	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	0.00
2M-2	08/25/26 - 09/24/26	31	8.10767 %	14,651,756.77	102,292.77	0.00	0.00	0.00	0.00	102,292.77	0.00	0.00	14,118,327.83
2M-2H	N/A	N/A	0.00000 %	49,097,716.38	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	47,310,207.68
2M-2A	N/A	N/A	8.10767 %	0.00	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	0.00
2M-2R	N/A	N/A	6.40767 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2S	N/A	N/A	5.90767 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2T	N/A	N/A	5.40767 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2U	N/A	N/A	4.90767 %	0.00	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	0.00
2M-2B	08/25/26 - 09/24/26	31	8.10767 %	14,651,756.77	102,292.77	0.00	0.00	0.00	0.00	102,292.77	0.00	0.00	14,118,327.83
2M-BH	N/A	N/A	0.00000 %	49,097,716.38	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	47,310,207.68
2B	08/25/26 - 09/24/26	31	13.25767 %	59,074,947.49	674,418.91	0.00	0.00	21,033.28	0.00	653,385.63	0.00	1,404,228.38	58,990,982.34
2B-H	N/A	N/A	0.00000 %	162,605,738.40	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	162,374,621.55
Totals					879,004.45	0.00	0.00	21,033.28	0.00	857,971.17	0.00	1,404,228.38	

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

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

Connecticut Avenue Securities Credit-Linked Notes Series 2016-C07



Distribution Date: 25-Sep-2026
04-Sep-2026 10:12:09 AM

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 Basis Risk Shortfall	Remaining Unpaid Interest Shortfall	Ending Certificate/Notional Balance
2A-H	21,614,589,756.00	0.00000 %	119.517487185	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	118.542491300
2M-1	192,504,000.00	5.05767 %	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000
2M-1H	10,132,779.00	0.00000 %	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000
2M-2	108,669,631.00	8.10767 %	134.828439511	0.941318831	0.000000000	0.000000000	0.000000000	0.000000000	0.941318831	0.000000000	0.000000000	129.919718141
2M-2H	364,149,520.00	0.00000 %	134.828452829	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	129.919730994
2M-2A	33,635,843.93	8.10767 %	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000
2M-2I	0.00	3.20000 %	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000
2M-2R	33,635,843.93	6.40767 %	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000
2M-2S	33,635,843.93	5.90767 %	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000
2M-2T	33,635,843.93	5.40767 %	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000
2M-2U	33,635,843.93	4.90767 %	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000
2M-AH	112,712,941.07	0.00000 %	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000
2M-2B	75,033,787.07	8.10767 %	195.268789463	1.363289446	0.000000000	0.000000000	0.000000000	0.000000000	1.363289446	0.000000000	0.000000000	188.159606243
2M-BH	251,436,578.93	0.00000 %	195.268789406	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	188.159606217
2B	60,000,000.00	13.25767 %	984.582458167	11.240315167	0.000000000	0.000000000	0.350554667	0.000000000	10.889760500	0.000000000	23.403806333	983.183039000
2B-H	165,151,976.00	0.00000 %	984.582457554	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	983.183038331

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

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

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C07



Distribution Date: 25-Sep-2026
 04-Sep-2026 10:12:09 AM

Certificateholder Account Statement

CERTIFICATE ACCOUNT

Beginning Balance	0.00
Deposits	
Payments of Interest and Principal	1,623,356.00
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	(315,082.00)
Total Deposits	1,308,274.00
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	1,289,107.34
Total Withdrawals (Pool Distribution Amount)	1,308,274.00
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

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C07



Distribution Date: 25-Sep-2026
04-Sep-2026 10:12:09 AM

Additional Reporting - Deal Level

Cash Reporting	
Total Principal Reduction Current	23,710,155.70
Total Principal Reduction Cumulative	19,670,156,205.19
Scheduled Principal Current	8,823,197.86
Scheduled Principal Cumulative	2,061,460,656.80
Unscheduled Principal Current	14,571,875.84
Unscheduled Principal Cumulative	17,604,909,175.50
Senior Reduction Amount	21,074,136.06
Subordinate Reduction Amount	2,320,937.64
Calculated Tranche Write-Down Amount	315,082.00
Calculated Tranche Write-Up Amount	0.00
Modification Loss Amount	78,928.09
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	606,347.71
Informational Reporting	
At Issuance Loan Count	96747
Period Beginning Loan Count	18811
Period Reference Pool Removal Loan Count	94
Period Ending Loan Count	18717
UPB at Origination	22,835,915,000.00
UPB at Issuance	22,515,197,662.75
UPB Actual Current	2,845,041,457.56
Period PIF Loan Count Current	92
PIF Loan Count Cumulative	77684
Period PIF Loan UPB Current	12,583,597.01
PIF Loan UPB Cumulative	17,108,098,320.16
Period Partial Prepayment Amount	1,980,937.08
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	70
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	10,754,133.89
Credit Event Amount Current	383,280.89
Credit Event Amount Cumulative	49,411,929.46
Total Active Modified Loan Count	695
Total Active Modified Loan UPB	159,587,122.28
Adjusted SOFR	3.757670%

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

Distribution Date: 25-Sep-2026
04-Sep-2026 10:12:09 AM

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C07



Additional Reporting - Deal Level

Structural Reporting	
Senior Percentage	90.050370%
Subordinate Percentage	9.949630%
Minimum Credit Enhancement Test Pass?	YES
Delinquency Test Pass?	YES
Overcollateralization	0.00

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

Distribution Date: 25-Sep-2026
04-Sep-2026 10:12:09 AM

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C07



Reference Tranche Performance - Deal Level

Class	Tranche		Credit Support		
	Calculated Write-down Amount	Calculated Write-up Amount	Original	Beginning Period	Ending Period
2A-H	0.00	0.00	4.000000 %	9.950000 %	9.940000 %
2M-1	0.00	0.00	3.100000 %	9.950000 %	9.940000 %
2M-1H	0.00	0.00	3.100000 %	9.950000 %	9.940000 %
2M-2	0.00	0.00	1.000000 %	7.730000 %	7.780000 %
2M-2H	0.00	0.00	1.000000 %	7.730000 %	7.780000 %
2M-2A	0.00	0.00	2.450000 %	9.950000 %	9.940000 %
2M-2B	0.00	0.00	1.000000 %	7.730000 %	7.780000 %
2B	83,965.15	0.00	0.000000 %	0.000000 %	0.000000 %
2B-H	231,116.85	0.00	0.000000 %	0.000000 %	0.000000 %

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

Distribution Date: 25-Sep-2026
04-Sep-2026 10:12:09 AM

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C07



Rep and Warranty Settlement Reporting - Deal Level

	Original	Current
Origination Rep and Warranty Settlement Loan Count	0	0
Origination Rep and Warranty Settlement Amount	0.00	0.00
Origination Rep and Warranty Settlement UPB	0.00	0.00

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

Distribution Date: 25-Sep-2026
04-Sep-2026 10:12:09 AM

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C07



Delinquency Status

DELINQUENCY				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	267	46,786,850.18	1.426511 %	1.644505 %
60 Days	70	12,763,660.05	0.373992 %	0.448628 %
90 Days	32	6,539,324.93	0.170968 %	0.229850 %
120 Days	21	4,106,491.76	0.112197 %	0.144339 %
150 Days	19	3,830,945.70	0.101512 %	0.134653 %
180+ Days	77	17,346,772.71	0.411391 %	0.609720 %
Totals	486	91,374,045.33	2.596570 %	3.211695 %

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C07



Distribution Date: 25-Sep-2026
 04-Sep-2026 10:12:09 AM

Modification Loss Summary

Group	Count of loans	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Total	329	82,259,000.58	78,928.09	0.095951

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036851675	162,276.18	338.08	0.208336
Summary	0036851800	124,211.82	54.91	0.044207
Summary	0036852029	163,754.78	186.17	0.113688
Summary	0036852257	262,941.14	244.87	0.093127
Summary	0036852406	397,988.13	407.61	0.102418
Summary	0036852560	280,165.05	343.46	0.122592
Summary	0036852876	303,125.15	75.76	0.024993
Summary	0036852945	226,348.52	234.19	0.103464
Summary	0036853080	209,635.94	206.44	0.098475
Summary	0036853110	378,946.07	351.31	0.092707
Summary	0036853226	391,794.41	367.31	0.093751
Summary	0036853629	382,080.35	238.80	0.062500
Summary	0036853817	305,468.47	251.27	0.082257
Summary	0036854272	511,590.59	524.55	0.102533
Summary	0036854358	282,708.57	146.24	0.051728
Summary	0036854762	146,179.88	243.63	0.166665
Summary	0036855067	175,712.38	343.82	0.195672
Summary	0036855084	198,846.60	194.27	0.097698
Summary	0036855142	483,193.42	402.66	0.083333
Summary	0036855167	395,867.49	329.89	0.083333
Summary	0036855280	533,932.17	732.91	0.137266
Summary	0036856308	112,681.67	103.74	0.092065
Summary	0036856347	143,313.99	238.86	0.166669
Summary	0036857340	318,003.41	70.73	0.022242
Summary	0036857539	391,619.68	385.42	0.098417

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C07



Distribution Date: 25-Sep-2026
 04-Sep-2026 10:12:09 AM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036857597	191,516.00	63.06	0.032927
Summary	0036858065	123,556.83	49.08	0.039723
Summary	0036858345	73,942.22	101.21	0.136877
Summary	0036858450	374,102.10	467.63	0.125001
Summary	0036860709	79,905.63	144.97	0.181427
Summary	0036860722	61,190.41	76.49	0.125003
Summary	0036861086	105,900.70	121.34	0.114579
Summary	0036861605	159,216.49	261.13	0.164009
Summary	0036862254	202,292.44	210.72	0.104166
Summary	0036862418	397,644.94	432.44	0.108750
Summary	0036862618	347,641.71	348.99	0.100388
Summary	0036862780	640,033.58	916.13	0.143138
Summary	0036864455	191,400.00	135.72	0.070909
Summary	0036864543	201,336.75	272.64	0.135415
Summary	0036864639	211,682.59	216.75	0.102394
Summary	0036864732	73,178.00	82.27	0.112424
Summary	0036864829	279,378.20	291.02	0.104167
Summary	0036865035	153,370.74	276.06	0.179995
Summary	0036865098	162,411.31	231.54	0.142564
Summary	0036865354	317,417.62	51.50	0.016225
Summary	0036865368	234,373.62	64.37	0.027465
Summary	0036865374	275,659.92	172.29	0.062501
Summary	0036865554	85,655.60	42.04	0.049080
Summary	0036865669	140,387.82	87.74	0.062498
Summary	0036866076	161,390.05	252.17	0.156249
Summary	0036866263	361,669.19	226.04	0.062499
Summary	0036866380	309,421.02	193.39	0.062501
Summary	0036866914	305,982.11	472.07	0.154280
Summary	0036867102	281,998.11	163.05	0.057820
Summary	0036868000	127,515.88	132.83	0.104167
Summary	0036868226	150,109.10	150.58	0.100314
Summary	0036868275	176,951.87	175.54	0.099202
Summary	0036868845	108,785.91	40.72	0.037431
Summary	0036868986	69,394.20	57.83	0.083335

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C07



Distribution Date: 25-Sep-2026
 04-Sep-2026 10:12:09 AM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036869811	412,637.67	589.70	0.142910
Summary	0036871964	101,684.25	52.96	0.052083
Summary	0036872069	107,485.96	44.79	0.041671
Summary	0036872178	439,682.47	320.60	0.072916
Summary	0036872297	101,009.01	40.39	0.039987
Summary	0036872340	67,626.55	57.07	0.084390
Summary	0036872682	153,782.79	273.04	0.177549
Summary	0036872699	158,844.29	113.12	0.071214
Summary	0036872823	338,169.12	398.75	0.117914
Summary	0036872924	495,636.48	706.26	0.142496
Summary	0036872936	494,486.06	696.69	0.140892
Summary	0036873098	533,575.22	533.37	0.099962
Summary	0036873365	271,135.84	149.63	0.055186
Summary	0036873560	228,554.46	212.37	0.092919
Summary	0036873697	182,438.08	209.04	0.114581
Summary	0036873811	258,334.23	296.01	0.114584
Summary	0036873818	349,979.78	638.50	0.182439
Summary	0036874027	87,233.88	54.28	0.062224
Summary	0036874722	314,008.51	187.93	0.059849
Summary	0036874955	284,885.86	267.08	0.093750
Summary	0036875315	63,483.89	46.29	0.072916
Summary	0036875327	210,687.86	131.68	0.062500
Summary	0036875441	157,914.62	20.95	0.013267
Summary	0036875568	409,273.37	341.06	0.083333
Summary	0036875839	230,430.07	96.01	0.041666
Summary	0036875917	318,801.03	232.46	0.072917
Summary	0036876073	329,880.93	90.78	0.027519
Summary	0036876191	173,152.19	213.80	0.123475
Summary	0036876303	150,685.56	221.37	0.146909
Summary	0036876525	248,591.81	309.58	0.124533
Summary	0036876619	129,464.59	34.29	0.026486
Summary	0036876713	429,008.24	339.74	0.079192
Summary	0036876828	230,665.38	213.50	0.092558
Summary	0036877040	388,619.38	678.18	0.174510

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C07



Distribution Date: 25-Sep-2026
 04-Sep-2026 10:12:09 AM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036877744	155,192.86	290.99	0.187502
Summary	0036877819	89,459.42	139.78	0.156250
Summary	0036878312	219,270.69	411.13	0.187499
Summary	0036878485	329,368.88	343.09	0.104166
Summary	0036878496	534,392.43	1,177.26	0.220299
Summary	0036879010	59,888.11	24.95	0.041661
Summary	0036880037	141,596.41	191.75	0.135420
Summary	0036880491	157,875.28	16.45	0.010420
Summary	0036881037	308,984.73	310.09	0.100358
Summary	0036881525	188,818.11	212.43	0.112505
Summary	0036881923	577,658.19	166.26	0.028782
Summary	0036882228	187,286.33	117.05	0.062498
Summary	0036882268	265,787.75	43.99	0.016551
Summary	0036882736	394,838.74	404.58	0.102467
Summary	0036883055	123,427.24	38.14	0.030901
Summary	0036883138	174,168.77	288.06	0.165391
Summary	0036883234	198,270.05	136.00	0.068593
Summary	0036883601	218,860.47	82.75	0.037809
Summary	0036883639	374,241.05	701.70	0.187499
Summary	0036884123	210,186.35	123.21	0.058619
Summary	0036884813	175,292.18	36.52	0.020834
Summary	0036885131	409,667.74	139.50	0.034052
Summary	0036885555	195,754.20	18.76	0.009583
Summary	0036885743	132,928.64	124.62	0.093750
Summary	0036886423	123,343.26	115.63	0.093747
Summary	0036886477	77,503.14	121.10	0.156252
Summary	0036886598	131,501.74	45.98	0.034965
Summary	0036886814	104,538.84	106.99	0.102345
Summary	0036887250	352,940.62	331.67	0.093973
Summary	0036888207	280,499.20	267.88	0.095501
Summary	0036888317	292,966.08	273.62	0.093396
Summary	0036888696	321,454.20	301.84	0.093898
Summary	0036888913	274,147.49	314.13	0.114584
Summary	0036889106	351,850.24	373.21	0.106071

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C07



Distribution Date: 25-Sep-2026
 04-Sep-2026 10:12:09 AM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036889707	243,417.94	126.78	0.052083
Summary	0036890169	342,215.01	136.56	0.039905
Summary	0036890431	262,741.97	250.78	0.095447
Summary	0036891001	376,287.14	691.94	0.183886
Summary	0036891351	88,279.20	34.73	0.039341
Summary	0036891415	622,573.56	488.60	0.078481
Summary	0036891418	134,901.12	112.42	0.083335
Summary	0036892145	356,564.66	148.57	0.041667
Summary	0036892455	282,198.03	470.33	0.166667
Summary	0036892550	206,234.29	300.76	0.145834
Summary	0036892818	307,382.93	412.06	0.134054
Summary	0036893396	129,952.45	216.59	0.166669
Summary	0036893678	111,356.17	11.60	0.010417
Summary	0036894030	308,265.20	286.43	0.092917
Summary	0036894162	252,546.24	445.11	0.176249
Summary	0036894238	218,437.81	159.28	0.072918
Summary	0036894450	343,114.83	178.71	0.052085
Summary	0036894827	266,526.54	305.39	0.114581
Summary	0036894948	195,217.72	203.35	0.104166
Summary	0036895524	173,484.56	305.77	0.176252
Summary	0036895654	149,030.26	33.67	0.022593
Summary	0036895911	130,584.04	70.24	0.053789
Summary	0036895966	364,994.73	413.97	0.113418
Summary	0036895967	219,047.68	319.44	0.145831
Summary	0036895980	187,541.80	273.50	0.145834
Summary	0036896161	153,182.52	27.94	0.018240
Summary	0036896345	189,377.65	177.54	0.093749
Summary	0036896421	106,914.94	11.14	0.010419
Summary	0036896490	262,724.56	167.36	0.063702
Summary	0036896944	245,184.23	332.02	0.135417
Summary	0036897992	272,574.22	312.32	0.114582
Summary	0036898404	350,898.24	320.27	0.091271
Summary	0036899352	254,984.08	292.17	0.114584
Summary	0036900095	240,097.15	250.10	0.104166

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C07



Distribution Date: 25-Sep-2026
 04-Sep-2026 10:12:09 AM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036900424	214,139.55	81.15	0.037896
Summary	0036900531	116,625.60	64.27	0.055108
Summary	0036900875	427,080.57	715.91	0.167629
Summary	0036901491	199,479.61	217.40	0.108984
Summary	0036901507	178,628.37	186.07	0.104166
Summary	0036901634	296,767.80	278.22	0.093750
Summary	0036901716	107,337.16	114.05	0.106254
Summary	0036901785	363,878.50	530.66	0.145834
Summary	0036901790	358,860.29	81.74	0.022778
Summary	0036901970	167,026.99	139.19	0.083334
Summary	0036901975	256,805.69	48.63	0.018936
Summary	0036902024	173,498.36	162.65	0.093747
Summary	0036902038	232,590.47	48.46	0.020835
Summary	0036902140	361,156.94	333.92	0.092458
Summary	0036902437	398,722.72	539.94	0.135417
Summary	0036903043	387,310.06	511.92	0.132173
Summary	0036903260	166,281.40	121.25	0.072919
Summary	0036903291	100,060.55	52.11	0.052078
Summary	0036903348	448,372.13	621.07	0.138517
Summary	0036903634	253,455.89	39.89	0.015738
Summary	0036904008	226,147.89	282.68	0.124998
Summary	0036904447	94,597.38	76.64	0.081017
Summary	0036904639	254,949.64	265.57	0.104166
Summary	0036904821	353,006.28	114.52	0.032441
Summary	0036904906	84,010.70	90.24	0.107415
Summary	0036905166	79,853.25	85.08	0.106545
Summary	0036905365	361,579.06	421.31	0.116519
Summary	0036905462	186,606.56	197.55	0.105864
Summary	0036906382	130,518.01	29.14	0.022326
Summary	0036906645	239,289.05	50.88	0.021263
Summary	0036906719	271,095.89	256.08	0.094461
Summary	0036906765	358,869.77	457.82	0.127573
Summary	0036907204	372,112.16	271.33	0.072916
Summary	0036907209	388,540.62	364.26	0.093751

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C07



Distribution Date: 25-Sep-2026
 04-Sep-2026 10:12:09 AM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036909150	162,411.57	135.34	0.083332
Summary	0036909850	151,703.78	126.42	0.083333
Summary	0036910156	252,754.85	285.35	0.112896
Summary	0036910202	577,409.01	1,394.65	0.241536
Summary	0036910410	352,780.40	440.98	0.125001
Summary	0036911555	269,103.21	308.35	0.114584
Summary	0036912002	206,964.64	214.63	0.103704
Summary	0036912175	475,445.95	557.57	0.117273
Summary	0036912327	326,800.48	51.13	0.015646
Summary	0036912480	342,977.60	190.41	0.055517
Summary	0036912835	288,045.46	326.72	0.113427
Summary	0036913022	217,053.10	307.49	0.141666
Summary	0036913026	220,635.21	50.25	0.022775
Summary	0036913102	86,190.88	92.16	0.106925
Summary	0036914549	294,810.93	120.56	0.040894
Summary	0036914551	119,819.07	7.17	0.005984
Summary	0036914771	296,068.06	462.61	0.156251
Summary	0036914916	254,777.14	234.69	0.092116
Summary	0036915351	115,370.20	193.37	0.167608
Summary	0036915865	96,989.74	23.91	0.024652
Summary	0036915898	168,101.82	140.08	0.083330
Summary	0036915980	68,777.75	27.54	0.040042
Summary	0036916496	262,854.98	12.37	0.004706
Summary	0036916662	45,958.64	14.31	0.031137
Summary	0036917016	246,839.46	20.09	0.008139
Summary	0036917685	333,296.48	138.87	0.041666
Summary	0036917981	159,267.20	182.49	0.114581
Summary	0036918111	559,039.37	655.85	0.117317
Summary	0036918329	411,524.92	557.27	0.135416
Summary	0036918358	299,362.37	405.39	0.135418
Summary	0036918854	343,273.29	303.89	0.088527
Summary	0036919143	225,722.11	31.28	0.013858
Summary	0036919460	466,242.70	837.95	0.179724
Summary	0036919770	98,706.50	30.88	0.031285

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C07



Distribution Date: 25-Sep-2026
 04-Sep-2026 10:12:09 AM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036919928	325,261.34	570.71	0.175462
Summary	0036920033	104,983.61	21.87	0.020832
Summary	0037026779	199,752.73	145.65	0.072915
Summary	0037027010	325,225.34	304.90	0.093750
Summary	0037027122	179,790.78	163.29	0.090822
Summary	0037027245	159,629.98	282.68	0.177085
Summary	0037027380	185,145.08	270.00	0.145832
Summary	0037028028	361,481.52	376.54	0.104166
Summary	0037028030	395,301.97	697.78	0.176518
Summary	0037028391	245,660.23	398.93	0.162391
Summary	0037028448	240,460.58	250.48	0.104167
Summary	0037028561	208,926.20	304.68	0.145831
Summary	0037028650	332,919.11	69.36	0.020834
Summary	0037028801	194,226.29	384.41	0.197919
Summary	0037029037	334,212.72	452.58	0.135417
Summary	0037029570	353,545.93	147.31	0.041666
Summary	0037029595	448,002.59	785.56	0.175347
Summary	0037029678	146,714.76	106.98	0.072917
Summary	0037030186	207,544.55	300.17	0.144629
Summary	0037030959	255,740.43	81.50	0.031868
Summary	0037032005	402,322.95	337.09	0.083786
Summary	0037032121	430,563.39	84.21	0.019558
Summary	0037032653	174,569.50	186.27	0.106702
Summary	0037033202	254,202.02	344.23	0.135416
Summary	0037033285	180,212.00	267.90	0.148658
Summary	0037033351	148,265.35	96.76	0.065261
Summary	0037034512	344,791.85	186.75	0.054163
Summary	0037034524	265,683.79	185.90	0.069970
Summary	0037034530	262,385.29	65.17	0.024838
Summary	0037034699	47,717.35	54.68	0.114591
Summary	0037035025	191,730.52	99.86	0.052084
Summary	0037035674	644,880.17	949.53	0.147241
Summary	0037035686	543,579.15	627.93	0.115518
Summary	0037036163	96,280.11	55.94	0.058101

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C07



Distribution Date: 25-Sep-2026
 04-Sep-2026 10:12:09 AM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0037036676	363,866.69	454.83	0.124999
Summary	0037036715	164,919.35	34.36	0.020834
Summary	0037037783	362,065.47	606.35	0.167470
Summary	0037037848	356,970.75	483.40	0.135417
Summary	0037038022	274,473.42	447.56	0.163061
Summary	0037038272	543,998.95	680.00	0.125000
Summary	0037038467	205,988.95	214.57	0.104166
Summary	0037039243	379,575.00	21.08	0.005554
Summary	0037039611	87,123.25	99.83	0.114585
Summary	0037040132	175,981.04	67.03	0.038089
Summary	0037040299	349,145.71	327.32	0.093749
Summary	0037040376	413,558.75	634.31	0.153378
Summary	0037040552	182,393.55	355.72	0.195029
Summary	0037041189	178,965.55	130.50	0.072919
Summary	0037041283	296,177.84	407.09	0.137448
Summary	0037041613	130,901.10	204.53	0.156248
Summary	0037041875	233,600.37	62.28	0.026661
Summary	0037042400	246,193.07	102.58	0.041666
Summary	0037042963	241,343.13	201.12	0.083334
Summary	0037043015	155,761.44	48.68	0.031253
Summary	0037043107	481,747.67	552.00	0.114583
Summary	0037043901	413,081.57	106.21	0.025712
Summary	0037043930	169,457.37	123.56	0.072915
Summary	0037043971	211,487.76	15.84	0.007490
Summary	0037044052	275,241.36	318.59	0.115749
Summary	0037044074	253,923.15	264.50	0.104165
Summary	0037044170	177,645.28	222.06	0.125002
Summary	0037044179	140,828.76	117.36	0.083335
Summary	0037044302	168,674.12	175.70	0.104165
Summary	0037045297	97,108.50	50.58	0.052086
Summary	0037045310	416,414.88	92.69	0.022259
Summary	0037045366	205,700.00	64.28	0.031249
Summary	0037045496	337,137.42	210.71	0.062500
Summary	0037046133	406,578.43	611.32	0.150357

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C07



Distribution Date: 25-Sep-2026
 04-Sep-2026 10:12:09 AM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0037046382	167,671.86	204.40	0.121905
Summary	0037046728	159,274.30	193.54	0.121514
Summary	0037046932	77,433.92	80.66	0.104166
Summary	0037047054	114,321.50	95.27	0.083335
Summary	0037047172	134,480.28	154.09	0.114582
Summary	0037047261	269,764.64	281.00	0.104165
Summary	0037047549	277,226.09	259.90	0.093750
Summary	0037047987	121,321.92	4.83	0.003981
Summary	0037048049	117,630.66	159.29	0.135415
Summary	0037048171	311,423.84	330.36	0.106081
Summary	0037048316	181,114.35	40.07	0.022124
Summary	0037049128	56,986.86	71.23	0.124994
Summary	0037049159	175,598.77	47.68	0.027153
Summary	0037049797	62,254.85	51.88	0.083335
Summary	0037049920	132,818.23	152.19	0.114585
Summary	0037050331	145,160.62	31.19	0.021487
Summary	0037050789	111,091.85	46.29	0.041668
Summary	0037050915	473,307.15	542.33	0.114583
Summary	0037050984	311,428.21	259.52	0.083332
Summary	0037051238	206,471.34	0.55	0.000266
Summary	0037051534	342,900.76	285.75	0.083333
Summary	0037051792	224,774.81	257.55	0.114581
Summary	0037052229	361,900.22	75.40	0.020834
Summary	0037052276	132,547.98	17.87	0.013482
Summary	0037052545	176,751.36	147.29	0.083332
Summary	0037052563	417,336.46	386.75	0.092671
Summary	0037053267	289,215.84	241.01	0.083332
Summary	0037054003	179,978.11	12.04	0.006690
Summary	0037054234	295,945.25	92.48	0.031249
Summary	0037054517	87,310.25	21.08	0.024144
Summary	0037054615	334,668.96	100.53	0.030039
Summary	0037054616	359,375.88	496.24	0.138084

Connecticut Avenue Securities Credit-Linked Notes Series 2016-C07



Distribution Date: 25-Sep-2026
 04-Sep-2026 10:12:09 AM

Realized Loss Summary Realized Dispositions in Current Period

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
2	383,280.89	344,517.00	89.886

Realized Loss Detail Realized Dispositions in Current Period

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0036859983	47,290.77	230,715.06	487.865
0036876276	335,990.12	113,801.94	33.871

Realized Loss Summary Current Adjustments to Previous Dispositions

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
3	695,919.75	(29,435.00)	39,667.32	5.700

Realized Loss Detail Current Adjustments to Previous Dispositions

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
0036906001	159,695.11	(7,850.00)	(3,139.95)	(1.966)
0036916817	172,726.57	(8,185.00)	24,600.10	14.242
0036920133	363,498.07	(13,400.00)	18,207.17	5.009

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

Connecticut Avenue Securities Credit-Linked Notes Series 2016-C07



Distribution Date: 25-Sep-2026
04-Sep-2026 10:12:09 AM

Cumulative Realized Loss Summary

Count of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
276	49,411,929.46	3,786,372.87	7.663

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0036851033	369,556.64	(6,119.50)	(1.656)
0036851060	141,790.29	(8,164.03)	(5.758)
0036851225	187,305.64	83,843.50	44.763
0036851770	394,122.47	23,839.55	6.049
0036851811	144,742.37	(41,290.96)	(28.527)
0036851964	81,716.10	(1,280.41)	(1.567)
0036851996	33,971.98	12,659.36	37.264
0036853377	343,900.97	8,236.19	2.395
0036853604	145,779.37	253.13	0.174
0036854361	349,354.69	(4,026.85)	(1.153)
0036854970	177,589.96	68,940.57	38.820
0036855091	103,588.03	(11,355.06)	(10.962)
0036855210	335,817.50	2,587.95	0.771
0036855313	412,033.33	131,797.41	31.987
0036855483	104,796.37	3,186.75	3.041
0036855487	105,818.44	975.70	0.922
0036855731	151,697.06	1,620.19	1.068
0036856398	54,954.80	827.89	1.506
0036856424	42,085.56	11,515.76	27.363
0036856449	75,184.77	(14,349.05)	(19.085)
0036856694	45,948.55	33,421.94	72.738
0036856836	284,653.19	91.07	0.032

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

Connecticut Avenue Securities Credit-Linked Notes Series 2016-C07



Distribution Date: 25-Sep-2026
 04-Sep-2026 10:12:09 AM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0036857445	69,752.94	4,483.75	6.428
0036858016	125,838.40	(815.30)	(0.648)
0036858335	50,411.48	(1,016.32)	(2.016)
0036859323	274,871.12	15,572.04	5.665
0036859954	69,668.81	(1,653.57)	(2.373)
0036859983	47,290.77	230,715.06	487.865
0036860393	88,293.91	1,425.46	1.614
0036860678	65,619.27	(1,171.17)	(1.785)
0036860683	77,023.50	1,952.53	2.535
0036861041	283,075.46	(1,040.02)	(0.367)
0036862325	55,739.10	2,364.65	4.242
0036862333	48,706.38	52,068.10	106.902
0036863139	185,243.30	40,029.12	21.609
0036863616	85,627.58	7,357.67	8.593
0036864236	256,002.40	31,229.04	12.199
0036864407	282,474.07	48,110.19	17.032
0036864663	158,844.53	(3,890.45)	(2.449)
0036865245	254,591.32	2,466.15	0.969
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
0036866665	219,813.61	123,653.45	56.254
0036867052	84,708.11	30,414.03	35.905
0036867113	544,048.50	87,028.65	15.996
0036868186	117,341.89	10,044.63	8.560
0036868199	128,687.18	12,113.79	9.413
0036868490	59,791.74	1,582.02	2.646
0036868849	98,472.63	3,475.72	3.530
0036869263	86,631.02	3,722.58	4.297

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

Connecticut Avenue Securities Credit-Linked Notes Series 2016-C07



Distribution Date: 25-Sep-2026
 04-Sep-2026 10:12:09 AM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0036869308	271,627.90	14,589.55	5.371
0036869599	95,375.22	15,913.39	16.685
0036871486	92,470.74	12,164.59	13.155
0036871617	193,518.15	38,694.11	19.995
0036871621	223,248.80	1,585.63	0.710
0036871651	119,269.68	18,650.11	15.637
0036872010	275,676.54	12,483.97	4.528
0036872112	105,012.21	936.98	0.892
0036872118	144,888.12	(25,561.35)	(17.642)
0036872423	124,449.15	2,766.71	2.223
0036872656	445,076.86	146,342.45	32.880
0036872834	68,395.99	100,644.07	147.149
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
0036873672	230,061.05	4,174.54	1.815
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
0036875912	275,732.82	(23,244.00)	(8.430)
0036876276	335,990.12	113,801.94	33.871
0036876344	260,870.60	7,419.71	2.844
0036876368	130,460.79	17,838.91	13.674
0036876450	112,668.29	(509.00)	(0.452)
0036877164	226,106.69	28,051.85	12.406

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

Connecticut Avenue Securities Credit-Linked Notes Series 2016-C07



Distribution Date: 25-Sep-2026
 04-Sep-2026 10:12:09 AM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0036877178	281,556.40	694.30	0.247
0036877433	75,929.26	(8,323.21)	(10.962)
0036877441	62,547.67	21,335.80	34.111
0036878172	46,156.78	88,616.77	191.991
0036878324	60,380.01	1,654.82	2.741
0036878407	118,487.99	(8,742.74)	(7.379)
0036879030	95,002.98	1,911.58	2.012
0036879399	241,785.41	32,282.13	13.352
0036879434	60,202.96	(3,266.68)	(5.426)
0036879441	60,344.68	(57,207.93)	(94.802)
0036879468	56,421.29	(1,984.40)	(3.517)
0036879965	128,231.70	(25,631.20)	(19.988)
0036879976	127,372.31	8,301.55	6.518
0036880031	111,531.39	14,286.80	12.810
0036880312	345,418.68	(66,307.76)	(19.196)
0036880948	460,341.36	245,777.61	53.390
0036881397	65,496.54	15,382.67	23.486
0036881574	144,115.76	(622.35)	(0.432)
0036882567	366,983.86	(8,699.87)	(2.371)
0036882853	100,108.32	41,511.18	41.466
0036883021	98,005.79	11,536.59	11.771
0036883136	309,599.35	8,557.01	2.764
0036883312	262,065.51	16,401.99	6.259
0036883337	133,095.21	(4,400.73)	(3.306)
0036883836	47,718.60	1,251.50	2.623
0036883841	71,619.02	24,373.88	34.033
0036883906	110,365.64	(14,217.09)	(12.882)
0036884025	61,305.69	1,277.45	2.084
0036884366	131,463.92	3,763.67	2.863

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

Connecticut Avenue Securities Credit-Linked Notes Series 2016-C07



Distribution Date: 25-Sep-2026
 04-Sep-2026 10:12:09 AM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0036884370	181,323.35	(39,439.31)	(21.751)
0036884419	90,066.10	83,907.84	93.163
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
0036889151	545,169.12	12,535.80	2.299
0036889394	280,108.22	19,522.32	6.970
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)
0036892480	52,058.35	126,143.10	242.311
0036893413	1,520.08	1,755.42	115.482
0036893532	178,057.95	47,471.91	26.661
0036893834	154,537.23	3,561.08	2.304
0036893885	96,892.80	17,770.41	18.340
0036894137	157,765.18	28,642.91	18.155
0036895698	120,410.90	(16,130.49)	(13.396)
0036895894	158,023.77	4,382.75	2.773
0036896109	366,353.42	(22,502.75)	(6.142)
0036896298	352,623.95	(4,537.69)	(1.287)
0036896473	170,150.11	3,386.95	1.991

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

Connecticut Avenue Securities Credit-Linked Notes Series 2016-C07



Distribution Date: 25-Sep-2026
 04-Sep-2026 10:12:09 AM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0036896547	143,506.85	201,026.70	140.082
0036896610	80,268.01	1,261.84	1.572
0036896887	92,486.13	47.52	0.051
0036896992	88,041.07	1,964.00	2.231
0036897139	76,824.99	(738.78)	(0.962)
0036897225	412,389.89	(13,827.11)	(3.353)
0036897275	226,322.54	(2,803.39)	(1.239)
0036898303	166,916.82	76,942.00	46.096
0036898898	350,975.50	17,722.36	5.049
0036899482	181,106.67	68,965.76	38.080
0036899487	264,286.11	122.56	0.046
0036900046	226,839.44	6,322.11	2.787
0036900189	78,500.05	27,921.45	35.569
0036900191	171,985.69	23,853.31	13.869
0036900556	320,088.50	6,917.09	2.161
0036900991	334,074.94	(1,242.39)	(0.372)
0036901046	353,465.62	(902.37)	(0.255)
0036901236	176,151.05	8,570.97	4.866
0036901655	109,816.42	(2,129.10)	(1.939)
0036901685	66,915.34	(429.03)	(0.641)
0036901882	208,642.63	9,034.35	4.330
0036902455	259,704.42	5,052.21	1.945
0036902932	104,194.59	38,242.22	36.703
0036903192	395,755.36	3,292.62	0.832
0036903427	97,488.15	(849.21)	(0.871)
0036903614	97,361.30	11,241.57	11.546
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

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

Connecticut Avenue Securities Credit-Linked Notes Series 2016-C07



Distribution Date: 25-Sep-2026
 04-Sep-2026 10:12:09 AM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
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)
0036905823	105,148.00	3,630.98	3.453
0036906001	159,695.11	(3,139.95)	(1.966)
0036906317	329,532.81	28,382.87	8.613
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)
0036910522	145,866.18	15,485.65	10.616
0036911015	281,738.60	(1,816.18)	(0.645)
0036911292	108,645.51	(8,873.63)	(8.168)
0036911917	173,716.45	113,480.90	65.325
0036911929	170,571.88	2,677.89	1.570
0036912424	105,687.07	(1,033.22)	(0.978)
0036912572	198,712.59	(58,766.60)	(29.574)
0036913261	59,254.49	21,922.18	36.997
0036914613	192,635.39	(15,778.35)	(8.191)
0036915365	81,338.50	1,647.43	2.025
0036915503	263,442.72	8,477.63	3.218
0036915661	41,288.09	6,165.84	14.934
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)

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

Connecticut Avenue Securities Credit-Linked Notes Series 2016-C07



Distribution Date: 25-Sep-2026
 04-Sep-2026 10:12:09 AM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0036916817	172,726.57	24,600.10	14.242
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)
0036917760	137,162.65	(2,491.66)	(1.817)
0036917849	329,783.89	5,103.28	1.547
0036918865	267,905.88	190,679.37	71.174
0036918930	77,291.20	(1,639.97)	(2.122)
0036918940	207,967.25	(1,903.18)	(0.915)
0036918955	266,788.29	(13,888.20)	(5.206)
0036920030	284,056.11	(9,234.35)	(3.251)
0036920133	363,498.07	18,207.17	5.009
0037026790	140,354.04	4,076.66	2.905
0037027173	103,632.98	13,225.94	12.762
0037027883	223,853.96	159,249.55	71.140
0037028168	367,809.54	(2,275.91)	(0.619)
0037028169	120,453.01	13,822.85	11.476
0037028226	192,948.81	4,160.66	2.156
0037028477	105,656.17	20,371.04	19.281
0037028952	603,722.66	(2,233.67)	(0.370)
0037029158	157,757.16	3,339.32	2.117
0037029593	196,212.59	13,033.47	6.643
0037029786	180,730.57	31,930.19	17.667
0037030048	353,540.59	(40,024.72)	(11.321)
0037030088	306,844.68	33,906.16	11.050
0037030156	247,992.05	41,445.88	16.713
0037030175	322,281.37	83,149.79	25.800
0037030289	77,642.86	(37,884.77)	(48.794)
0037030313	142,713.16	36,171.79	25.346

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

Connecticut Avenue Securities Credit-Linked Notes Series 2016-C07



Distribution Date: 25-Sep-2026
 04-Sep-2026 10:12:09 AM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0037030588	216,001.16	6,993.37	3.238
0037030956	395,307.43	9,942.87	2.515
0037031238	162,552.51	19,587.68	12.050
0037032232	131,858.37	(5,645.92)	(4.282)
0037032679	117,301.87	19,412.00	16.549
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
0037033573	150,674.92	55,436.50	36.792
0037034522	181,682.52	24,244.64	13.345
0037034669	401,991.38	9,729.92	2.420
0037034777	52,704.58	1,717.12	3.258
0037035135	238,938.82	(60,374.55)	(25.268)
0037035450	142,155.41	13,908.18	9.784
0037035741	52,583.79	(7,502.92)	(14.269)
0037036438	136,835.76	(3,548.11)	(2.593)
0037036649	130,774.59	9,938.66	7.600
0037036710	202,120.23	3,652.44	1.807
0037036716	216,006.77	38,539.22	17.842
0037036812	53,711.78	35,633.63	66.342
0037036833	143,670.11	(206.52)	(0.144)
0037037343	342,726.09	13,364.94	3.900
0037037743	54,006.31	1,639.32	3.035
0037038340	303,812.56	(3,149.46)	(1.037)
0037038407	89,503.28	25,480.82	28.469
0037039702	123,078.54	1,898.30	1.542
0037040169	130,686.93	(20,886.96)	(15.982)
0037040541	272,821.97	53,474.18	19.600
0037040999	228,629.23	(2,657.93)	(1.163)

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

Connecticut Avenue Securities Credit-Linked Notes Series 2016-C07



Distribution Date: 25-Sep-2026
 04-Sep-2026 10:12:09 AM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0037042078	366,865.84	5,346.96	1.457
0037042868	140,372.03	5,075.18	3.616
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)
0037043946	49,105.99	(1,747.30)	(3.558)
0037044798	150,959.22	8,145.92	5.396
0037044829	34,568.81	4,070.70	11.776
0037046516	465,331.63	1,060.12	0.228
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
0037049443	37,234.80	78,157.39	209.904
0037050539	363,645.16	41,359.25	11.374
0037050686	279,312.93	10,984.73	3.933
0037050801	66,955.19	870.77	1.301
0037050861	106,565.76	13,180.55	12.368
0037050992	327,643.40	(57,841.44)	(17.654)
0037051359	139,124.56	81,862.81	58.841
0037051934	85,009.40	(28,849.47)	(33.937)
0037052182	343,269.61	(41,821.37)	(12.183)
0037053954	168,955.45	(1,682.03)	(0.996)

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C07



Distribution Date: 25-Sep-2026
04-Sep-2026 10:12:09 AM

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	5	1,079,200.64	315,082.00	0.011 %	0	0.00	0.00	0.000 %	5	1,079,200.64	315,082.00	0.011 %

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	0036859983	53,000.00	4.125 %	MI	95.00	360	47,290.77	08/31/2026	230,715.06	230,715.06
Summary	0036876276	352,000.00	4.500 %	ND	95.00	360	335,990.12	08/31/2026	113,801.94	113,801.94
Summary	0036906001	195,000.00	4.000 %	IL	95.00	360	159,695.11	01/31/2026	(7,850.00)	(3,139.95)
Summary	0036916817	181,000.00	3.990 %	NM	95.00	360	172,726.57	01/31/2026	(8,185.00)	24,600.10
Summary	0036920133	332,000.00	3.625 %	NC	95.00	360	363,498.07	01/31/2026	(13,400.00)	18,207.17

Note: The Liquidated Actual Balance is the prior months Ending Actual Balance.

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

* This data is currently not provided for reporting.

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

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C07



Distribution Date: 25-Sep-2026
04-Sep-2026 10:12:09 AM

Realized Loss Report - Collateral

Summary

MDR

Current Month0.013 %

3 Month Average0.006 %

12 Month Average0.009 %

MDR: Current vs. 12mo Average

SDA

Current Month5.340 %

3 Month Average2.303 %

12 Month Average2.063 %

SDA: Current vs. 12mo Average

CDR

Current Month0.160 %

3 Month Average0.069 %

12 Month Average0.103 %

CDR: Current vs. 12mo Average

Loss Severity

Current Month (Cumulative)7.663 %

3 Month Average (Cumulative)7.261 %

12 Month Average (Cumulative)6.719 %

Loss Severity: Current Month (Cumulative) Severity vs. 12mo Average (Cumulative) Severity

Calculation Methodology:
Monthly Default Rate (MDR): $\text{Sum}(\text{Beg Scheduled Balance of Liquidated Loans}) / \text{Sum}(\text{Beg Scheduled Balance})$.
Conditional Default Rate (CDR): $1 - ((1 - \text{MDR})^{12})$
SDA Standard Default Assumption: If $\text{WAS} \leq 30$ then $\text{CDR} / (\text{WAS} * 0.02)$ else if $30 < \text{WAS} \leq 60$ then $\text{CDR} / 0.6$ else if $60 < \text{WAS} \leq 120$ then $\text{CDR} / (0.6 - ((\text{WAS} - 60) * 0.0095))$ else if $\text{WAS} > 120$ then $\text{CDR} / 0.03$
Cumulative Loss Severity: $\text{Sum}(\text{All Active \& Inactive Realized Losses}) / \text{Sum}(\text{Active Loans or loans without a loss passed on or after liquidation: the Actual Ending Principal Balance as of the most recent cycle in which a Realized Loss was passed; loans with a loss passed on or after the month of liquidation: the Actual Beginning Principal Balance from the cycle in which the loan was liquidated})$.
3 Month Average and 12 Month Average will not have values until the 3rd and 12th month respectively.

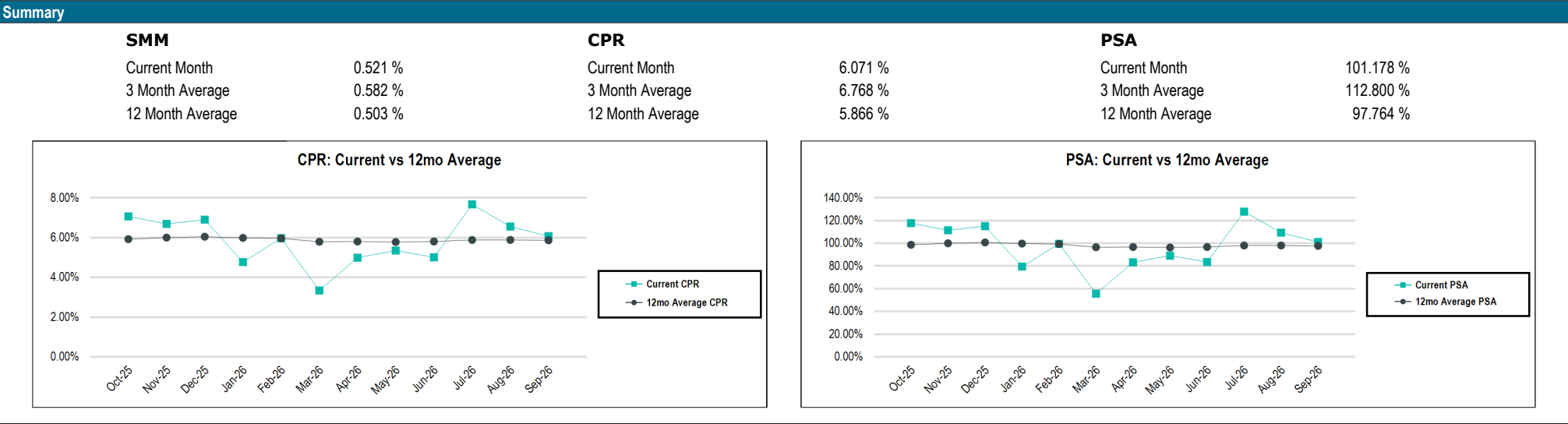
Contact:
Customer Service - CTSLink
Computershare Trust Company, N.A.
9062 Old Annapolis Road
Columbia, MD 21045
www.ctslink.com
Telephone: 1-866-846-4526

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C07



Distribution Date: 25-Sep-2026
04-Sep-2026 10:12:09 AM

Prepayment Rates



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

Distribution Date: 25-Sep-2026
04-Sep-2026 10:12:10 AM

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C07



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
70	10,754,133.89

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

Distribution Date: 25-Sep-2026
04-Sep-2026 10:12:10 AM

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	

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

Distribution Date: 25-Sep-2026
04-Sep-2026 10:12:10 AM

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C07



Supplemental Reporting

Accrual Period

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

Record Date

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

Business Day

means a day other than (i) a Saturday or Sunday or (ii) a day on which the Corporate Trust Offices of the Global Agent (currently located at 9062 Old Annapolis Road, Columbia, Maryland 21045, Attention: Client Manager - CONN-AVE 2016-C07), DTC, the Federal Reserve Bank of New York or banking institutions in the City of New York are authorized or obligated by law or executive order to be closed.

Closing Date

means December 8, 2016.

Bond Retirement Detail - Effective July 2022

Class	CUSIP	Original Face Amount	Orig Face Amt Repurchased	Revised Original Face Amount
2M-2	30711XEC4	449,177,000	340,507,369	108,669,631
2M-2H	N/A	23,642,151	(340,507,369)	364,149,520

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

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

Distribution Date: 25-Sep-2026
04-Sep-2026 10:12:10 AM

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C07



Supplemental Reporting

Fannie Mae EU/UK Risk Retention Certification
The below EU/UK Risk Retention Certification (the "Certification") has been provided by Federal National Mortgage Association (the "Issuer") and made available to Computershare Trust Company, N.A. ("Computershare"), in its capacity as Global Agent for inclusion in the Payment Date Statement. By your access, review, and/or use of the Certification, you understand, acknowledge, and agree that Computershare (i) shall have no responsibility, and shall incur no liability, relating to the accuracy, completeness, truthfulness, and/or genuineness of the Certification; (ii) shall have no duty to review, confirm or verify the Certification and no knowledge of the contents of the Certification shall be imputed to Computershare; (iii) assumes no responsibility or obligation, either expressed or implied, to provide the Certification; (iv) is providing the Certification solely at the direction of the Issuer and (vi) will be including the Certification provided to Computershare by the Issuer, without modification or amendment. Fannie Mae, as originator (for the purposes of the EU Securitization Rules and the UK Securitization Rules), confirms that as of the date of this remittance report/ certificateholders statement, it continues to retain a material net economic interest (the "Retained Interest") in the exposure related to the Notes issuance transaction for such Series (the "Transaction") of not less than 5% in the form specified in Article 6(3)(a) of the EU Securitization Regulation and in Article 6(3)(a) of the UK Securitization Regulation (i.e., the retention of not less than 5% of the nominal value of each of the tranches sold or transferred to investors) by (pursuant to its Guaranty Obligations) holding not less than a 5% pro rata share of the credit risk corresponding to each of the Applicable Reference Tranches. Fannie Mae further certifies that neither it nor any of its affiliates has hedged or otherwise mitigated its credit risk under or associated with the Retained Interest or the Reference Obligations or sold, transferred or otherwise surrendered all or part of the rights, benefits or obligations arising from the Retained Interest, except to the extent permitted in accordance with the EU Securitization Rules and the UK Securitization Rules; accordingly, and without prejudice to the generality of the foregoing, neither Fannie Mae nor any of its affiliates has, through the Transaction or any subsequent transactions, entered into agreements that transfer or hedge more than a 95% pro rata share of the credit risk corresponding to any of the Applicable Reference Tranches for such Series.