

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-Jun-2025
04-Jun-2025 9:31:58 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		05/30/2025	0.00000%	2,907,350,941.90	0.00	19,238,158.97	0.00	2,888,112,782.93	19,238,158.97	0.00
2M-1	30711XDZ4	06/24/2025	5.73645%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H		05/30/2025	0.00000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2	30711XEC4	06/24/2025	8.78645%	22,827,651.26	161,573.51	479,450.03	0.00	22,348,201.23	641,023.54	0.00
2M-2H		05/30/2025	0.00000%	76,494,959.95	0.00	1,606,626.56	0.00	74,888,333.39	1,606,626.56	0.00
2M-2A	30711XEA8	06/24/2025	8.78645%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2I	30711XEH3	06/24/2025	3.20000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2R	30711XED2	06/24/2025	7.08645%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2S	30711XEE0	06/24/2025	6.58645%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2T	30711XEF7	06/24/2025	6.08645%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2U	30711XEG5	06/24/2025	5.58645%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-AH		05/30/2025	0.00000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2B	30711XEB6	06/24/2025	8.78645%	22,827,651.26	161,573.51	479,450.03	0.00	22,348,201.23	641,023.54	0.00
2M-BH		05/30/2025	0.00000%	76,494,959.95	0.00	1,606,626.56	0.00	74,888,333.39	1,606,626.56	0.00
2B	30711XEJ9	06/24/2025	13.93645%	59,404,492.09	645,646.44	0.00	41,005.81	59,363,486.28	645,646.44	636,513.75
2B-H		05/30/2025	0.00000%	163,512,820.78	0.00	0.00	112,869.85	163,399,950.93	0.00	1,752,025.04
Totals				3,328,913,477.19	968,793.46	23,410,312.15	153,875.66	3,305,349,289.38	24,379,105.61	2,388,538.79

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-Jun-2025
04-Jun-2025 9:31:58 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	2,907,350,941.90	7,713,756.76	11,524,402.21	0.00	0.00	19,238,158.97	2,888,112,782.93	0.13361867	19,238,158.97
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	22,827,651.26	196,499.26	282,950.76	0.00	0.00	479,450.03	22,348,201.23	0.20565268	479,450.03
2M-2H	364,149,520.00	76,494,959.95	658,464.74	948,161.82	0.00	0.00	1,606,626.56	74,888,333.39	0.20565270	1,606,626.56
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	22,827,651.26	196,499.26	282,950.76	0.00	0.00	479,450.03	22,348,201.23	0.29784184	479,450.03
2M-BH	251,436,578.93	76,494,959.95	658,464.74	948,161.82	0.00	0.00	1,606,626.56	74,888,333.39	0.29784184	1,606,626.56
2B	60,000,000.00	59,404,492.09	0.00	0.00	0.00	41,005.81	41,005.81	59,363,486.28	0.98939144	0.00
2B-H	165,151,976.00	163,512,820.78	0.00	0.00	0.00	112,869.85	112,869.85	163,399,950.93	0.98939144	0.00
Totals	23,122,560,188.72	3,328,913,477.19	9,423,684.76	13,986,627.37	0.00	153,875.66	23,564,187.81	3,305,349,289.38	0.14294911	23,410,312.15

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-Jun-2025
04-Jun-2025 9:31:58 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	134.50872650	0.35687732	0.53317700	0.00000000	0.00000000	0.89005432	133.61867218	0.13361867	0.89005432
2M-1	192,504,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	10,132,779.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2	108,669,631.00	210.06467998	1.80822607	2.60377032	0.00000000	0.00000000	4.41199649	205.65268350	0.20565268	4.41199649
2M-2H	364,149,520.00	210.06470076	1.80822630	2.60377062	0.00000000	0.00000000	4.41199692	205.65270384	0.20565270	4.41199692
2M-2A	33,635,843.93	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2I	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2R	33,635,843.93	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2S	33,635,843.93	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2T	33,635,843.93	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2U	33,635,843.93	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-AH	112,712,941.07	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2B	75,033,787.07	304.23162886	2.61881037	3.77097800	0.00000000	0.00000000	6.38978850	297.84184036	0.29784184	6.38978850
2M-BH	251,436,578.93	304.23162881	2.61881045	3.77097805	0.00000000	0.00000000	6.38978850	297.84184031	0.29784184	6.38978850
2B	60,000,000.00	990.07486817	0.00000000	0.00000000	0.00000000	0.68343017	0.68343017	989.39143800	0.98939144	0.00000000
2B-H	165,151,976.00	990.07486765	0.00000000	0.00000000	0.00000000	0.68343021	0.68343021	989.39143744	0.98939144	0.00000000

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-Jun-2025
04-Jun-2025 9:31:58 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 Interest Shortfall(1)	Ending Certificate/Notional Balance
2A-H	N/A	N/A	0.00000 %	2,907,350,941.90	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,888,112,782.93
2M-1	N/A	N/A	5.73645 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2	05/27/25 - 06/24/25	29	8.78645 %	22,827,651.26	161,573.51	0.00	0.00	0.00	0.00	161,573.51	0.00	22,348,201.23
2M-2H	N/A	N/A	0.00000 %	76,494,959.95	0.00	0.00	0.00	0.00	0.00	0.00	0.00	74,888,333.39
2M-2A	N/A	N/A	8.78645 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2I	N/A	N/A	3.20000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2R	N/A	N/A	7.08645 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2S	N/A	N/A	6.58645 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2T	N/A	N/A	6.08645 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2U	N/A	N/A	5.58645 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-AH	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2B	05/27/25 - 06/24/25	29	8.78645 %	22,827,651.26	161,573.51	0.00	0.00	0.00	0.00	161,573.51	0.00	22,348,201.23
2M-BH	N/A	N/A	0.00000 %	76,494,959.95	0.00	0.00	0.00	0.00	0.00	0.00	0.00	74,888,333.39
2B	05/27/25 - 06/24/25	29	13.93645 %	59,404,492.09	666,909.56	0.00	0.00	21,263.13	0.00	645,646.44	1,085,322.26	59,363,486.28
2B-H	N/A	N/A	0.00000 %	163,512,820.78	0.00	0.00	0.00	0.00	0.00	0.00	0.00	163,399,950.93
Totals					990,056.58	0.00	0.00	21,263.13	0.00	968,793.46	1,085,322.26	

(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-Jun-2025
04-Jun-2025 9:31:58 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 Interest Shortfall(1)	Ending Certificate/Notional Balance
2A-H	21,614,589,756.00	0.00000 %	134.50872650	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	133.61867218
2M-1	192,504,000.00	5.73645 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	10,132,779.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2	108,669,631.00	8.78645 %	210.06467998	1.48683223	0.00000000	0.00000000	0.00000000	0.00000000	1.48683223	0.00000000	205.65268350
2M-2H	364,149,520.00	0.00000 %	210.06470076	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	205.65270384
2M-2A	33,635,843.93	8.78645 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2I	0.00	3.20000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2R	33,635,843.93	7.08645 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2S	33,635,843.93	6.58645 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2T	33,635,843.93	6.08645 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2U	33,635,843.93	5.58645 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-AH	112,712,941.07	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2B	75,033,787.07	8.78645 %	304.23162886	2.15334340	0.00000000	0.00000000	0.00000000	0.00000000	2.15334340	0.00000000	297.84184036
2M-BH	251,436,578.93	0.00000 %	304.23162881	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	297.84184031
2B	60,000,000.00	13.93645 %	990.07486817	11.11515933	0.00000000	0.00000000	0.35438550	0.00000000	10.76077400	18.08870433	989.39143800
2B-H	165,151,976.00	0.00000 %	990.07486765	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	989.39143744

(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-Jun-2025
 04-Jun-2025 9:31:58 AM

Certificateholder Account Statement

CERTIFICATE ACCOUNT

Beginning Balance	0.00
Deposits	
Payments of Interest and Principal	1,459,712.30
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	(153,875.66)
Total Deposits	1,305,836.64
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	1,286,669.98
Total Withdrawals (Pool Distribution Amount)	1,305,836.64
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-Jun-2025
04-Jun-2025 9:31:59 AM

Additional Reporting - Deal Level

Cash Reporting	
Total Principal Reduction Current	21,478,111.22
Total Principal Reduction Cumulative	19,307,084,907.94
Scheduled Principal Current	8,568,720.76
Scheduled Principal Cumulative	1,932,219,648.02
Unscheduled Principal Current	12,755,514.80
Unscheduled Principal Cumulative	17,372,476,720.35
Senior Reduction Amount	19,238,158.97
Subordinate Reduction Amount	2,086,076.59
Calculated Tranche Write-Down Amount	153,875.66
Calculated Tranche Write-Up Amount	0.00
Modification Loss Amount	79,790.58
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	238,549.45
Informational Reporting	
At Issuance Loan Count	96747
Period Beginning Loan Count	20324
Period Reference Pool Removal Loan Count	91
Period Ending Loan Count	20233
UPB at Origination	22,835,915,000.00
UPB at Issuance	22,515,197,662.75
UPB Actual Current	3,208,112,754.81
Period PIF Loan Count Current	89
PIF Loan Count Cumulative	76190
Period PIF Loan UPB Current	10,583,906.48
PIF Loan UPB Cumulative	16,909,175,588.48
Period Partial Prepayment Amount	1,795,078.20
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	570,789.11
Credit Event Amount Cumulative	45,843,470.21
Total Active Modified Loan Count	707
Total Active Modified Loan UPB	166,556,343.17
Adjusted SOFR	4.436450%

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-Jun-2025
04-Jun-2025 9:31:59 AM

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C07



Additional Reporting - Deal Level

Structural Reporting	
Senior Percentage	90.022268%
Subordinate Percentage	9.977732%
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-Jun-2025
04-Jun-2025 9:31:59 AM

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C07



Additional Reporting - Group Level

No data for Additional Reporting – Group Level
--

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-Jun-2025
04-Jun-2025 9:31:59 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 %	9.980000 %	9.970000 %
2M-1	0.00	0.00	3.100000 %	9.980000 %	9.970000 %
2M-1H	0.00	0.00	3.100000 %	9.980000 %	9.970000 %
2M-2	0.00	0.00	1.000000 %	6.900000 %	6.940000 %
2M-2H	0.00	0.00	1.000000 %	6.900000 %	6.940000 %
2M-2A	0.00	0.00	2.450000 %	9.980000 %	9.970000 %
2M-2B	0.00	0.00	1.000000 %	6.900000 %	6.940000 %
2B	41,005.81	0.00	0.000000 %	0.000000 %	0.000000 %
2B-H	112,869.85	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-Jun-2025
04-Jun-2025 9:31:59 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-Jun-2025
04-Jun-2025 9:31:59 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	281	51,730,894.40	1.388820 %	1.612502 %
60 Days	83	14,346,032.97	0.410221 %	0.447180 %
90 Days	33	6,626,503.05	0.163100 %	0.206555 %
120 Days	26	5,615,355.85	0.128503 %	0.175036 %
150 Days	12	2,579,366.88	0.059309 %	0.080401 %
180+ Days	106	20,963,311.92	0.523897 %	0.653447 %
Totals	541	101,861,465.07	2.673850 %	3.175121 %

Please refer to CTSLink.com for a list of delinquency code descriptions.

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-Jun-2025
 04-Jun-2025 9:31:59 AM

Modification Loss Summary

Group	Count of loans	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Total	337	84,678,657.95	79,790.58	0.094227

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036851675	165,390.97	344.56	0.208331
Summary	0036851800	126,119.31	55.71	0.044172
Summary	0036852257	265,621.14	244.87	0.092188
Summary	0036852406	401,711.97	407.61	0.101468
Summary	0036852560	272,823.30	255.77	0.093749
Summary	0036852876	307,146.68	75.76	0.024666
Summary	0036852945	228,429.82	234.19	0.102522
Summary	0036853080	211,558.41	206.44	0.097581
Summary	0036853110	382,675.58	351.31	0.091804
Summary	0036853226	399,164.82	374.22	0.093751
Summary	0036853629	389,252.40	243.28	0.062499
Summary	0036853817	306,676.03	251.27	0.081933
Summary	0036854272	516,565.52	524.55	0.101546
Summary	0036854358	287,435.95	147.23	0.051222
Summary	0036854710	76,382.29	71.61	0.093752
Summary	0036854762	148,701.09	247.84	0.166670
Summary	0036855067	178,317.07	347.89	0.195096
Summary	0036855142	492,203.70	410.17	0.083333
Summary	0036855167	403,370.37	336.14	0.083333
Summary	0036855280	535,456.76	732.91	0.136876
Summary	0036856347	145,757.60	242.93	0.166667
Summary	0036856696	74,684.50	62.24	0.083337
Summary	0036857539	392,926.98	385.42	0.098089
Summary	0036857597	194,205.44	63.06	0.032471
Summary	0036858065	125,841.36	49.79	0.039566

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-Jun-2025
 04-Jun-2025 9:31:59 AM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036858345	75,760.57	102.34	0.135083
Summary	0036858450	381,620.15	477.03	0.125001
Summary	0036860534	283,013.06	383.25	0.135418
Summary	0036860709	75,899.57	114.29	0.150581
Summary	0036860722	62,426.72	78.03	0.124995
Summary	0036861086	107,876.44	123.61	0.114585
Summary	0036861605	161,008.03	262.62	0.163110
Summary	0036862254	206,299.40	214.90	0.104169
Summary	0036862418	405,559.09	441.05	0.108751
Summary	0036862780	594,111.43	318.99	0.053692
Summary	0036863187	132,992.42	83.12	0.062500
Summary	0036863632	278,660.10	116.11	0.041667
Summary	0036864455	193,559.35	135.72	0.070118
Summary	0036864543	210,976.27	285.70	0.135418
Summary	0036864639	198,584.52	62.27	0.031357
Summary	0036864732	73,886.38	82.27	0.111347
Summary	0036864829	285,051.72	296.93	0.104167
Summary	0036865035	150,225.54	187.78	0.124999
Summary	0036865098	164,077.24	232.41	0.141647
Summary	0036865354	322,989.46	51.50	0.015945
Summary	0036865368	237,039.30	64.37	0.027156
Summary	0036865374	280,760.62	175.48	0.062502
Summary	0036865554	87,017.39	42.47	0.048806
Summary	0036865669	143,077.49	89.42	0.062498
Summary	0036866076	164,399.47	256.87	0.156247
Summary	0036866263	368,417.43	230.26	0.062500
Summary	0036866380	316,950.71	198.09	0.062499
Summary	0036866903	371,596.38	275.65	0.074180
Summary	0036866914	304,284.92	471.19	0.154852
Summary	0036868000	134,279.82	139.87	0.104163
Summary	0036868226	151,169.07	150.58	0.099610
Summary	0036868275	178,648.91	175.72	0.098361
Summary	0036868986	70,825.83	59.02	0.083331
Summary	0036869811	409,235.73	401.51	0.098112

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-Jun-2025
 04-Jun-2025 9:31:59 AM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036871628	303,885.49	474.82	0.156250
Summary	0036871964	103,926.35	54.13	0.052085
Summary	0036872069	112,092.39	46.71	0.041671
Summary	0036872178	448,400.51	326.96	0.072917
Summary	0036872297	102,962.19	41.00	0.039820
Summary	0036872340	69,224.68	58.23	0.084117
Summary	0036872656	445,587.14	479.57	0.107627
Summary	0036872682	152,771.17	272.10	0.178110
Summary	0036872699	161,802.11	114.66	0.070864
Summary	0036872823	341,648.85	399.84	0.117032
Summary	0036872924	495,636.48	706.26	0.142496
Summary	0036872936	467,920.58	503.12	0.107523
Summary	0036873098	538,546.19	533.37	0.099039
Summary	0036873365	275,546.27	150.09	0.054470
Summary	0036873560	233,120.24	216.61	0.092918
Summary	0036873697	185,826.95	212.93	0.114585
Summary	0036873811	263,456.44	301.88	0.114584
Summary	0036873818	311,785.45	357.25	0.114582
Summary	0036874027	88,731.65	54.90	0.061872
Summary	0036874722	318,641.97	187.93	0.058978
Summary	0036874955	290,321.18	272.18	0.093751
Summary	0036875315	64,654.44	47.14	0.072911
Summary	0036875327	214,622.89	134.14	0.062500
Summary	0036875568	416,247.51	346.87	0.083333
Summary	0036875839	240,638.48	100.27	0.041668
Summary	0036875852	88,701.22	8.50	0.009583
Summary	0036875917	324,335.51	236.49	0.072915
Summary	0036876073	334,588.13	91.76	0.027425
Summary	0036876276	335,990.12	89.59	0.026664
Summary	0036876303	154,691.24	224.71	0.145264
Summary	0036876525	250,746.22	310.25	0.123731
Summary	0036876619	131,550.78	34.29	0.026066
Summary	0036876713	431,987.91	339.74	0.078646
Summary	0036876828	234,396.86	215.05	0.091746

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-Jun-2025
 04-Jun-2025 9:31:59 AM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036877040	393,035.71	682.79	0.173722
Summary	0036877744	160,080.82	300.15	0.187499
Summary	0036877819	93,207.43	145.64	0.156254
Summary	0036878312	223,791.48	419.61	0.187500
Summary	0036878485	335,000.93	348.96	0.104167
Summary	0036878496	531,778.56	1,173.18	0.220614
Summary	0036879010	60,657.59	25.27	0.041660
Summary	0036880037	143,896.33	194.86	0.135417
Summary	0036880491	162,306.98	16.91	0.010419
Summary	0036881037	311,898.41	310.09	0.099420
Summary	0036881069	263,607.17	192.21	0.072915
Summary	0036881525	185,046.31	212.43	0.114798
Summary	0036881923	569,058.04	166.26	0.029217
Summary	0036882228	188,176.07	117.61	0.062500
Summary	0036882268	270,635.42	44.50	0.016443
Summary	0036882736	398,307.66	404.58	0.101575
Summary	0036883055	125,203.18	38.14	0.030462
Summary	0036883138	176,169.05	289.93	0.164575
Summary	0036883234	196,456.06	135.06	0.068748
Summary	0036883601	222,819.98	83.57	0.037506
Summary	0036883639	381,796.15	715.87	0.187501
Summary	0036884123	193,715.65	16.04	0.008280
Summary	0036884779	294,962.19	106.25	0.036022
Summary	0036884813	182,903.42	38.10	0.020831
Summary	0036885555	194,203.43	18.61	0.009583
Summary	0036885743	135,241.40	126.79	0.093751
Summary	0036886423	125,634.40	117.78	0.093748
Summary	0036886477	81,224.96	126.91	0.156245
Summary	0036886598	133,768.38	45.98	0.034373
Summary	0036886814	105,781.55	107.38	0.101511
Summary	0036887250	356,505.48	331.67	0.093034
Summary	0036887481	265,449.10	138.25	0.052082
Summary	0036888207	283,079.66	267.88	0.094631
Summary	0036888317	299,774.24	273.62	0.091275

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-Jun-2025
 04-Jun-2025 9:31:59 AM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036888696	326,781.71	305.17	0.093386
Summary	0036888913	277,758.92	318.27	0.114585
Summary	0036889106	354,540.01	373.21	0.105266
Summary	0036889707	247,183.23	128.74	0.052083
Summary	0036890169	348,199.87	138.43	0.039756
Summary	0036890431	265,361.81	250.78	0.094505
Summary	0036891001	379,638.51	694.03	0.182813
Summary	0036891351	89,933.78	35.25	0.039196
Summary	0036891418	142,734.07	118.95	0.083337
Summary	0036892145	362,645.29	151.10	0.041666
Summary	0036892455	287,871.22	479.79	0.166668
Summary	0036892550	204,701.76	298.52	0.145832
Summary	0036892818	309,312.21	413.07	0.133545
Summary	0036893396	132,680.21	221.13	0.166664
Summary	0036893678	113,085.99	11.78	0.010417
Summary	0036894030	315,181.63	292.86	0.092918
Summary	0036894162	257,553.80	453.94	0.176251
Summary	0036894238	222,682.17	162.37	0.072916
Summary	0036894450	350,679.76	182.65	0.052085
Summary	0036894505	264,147.99	357.70	0.135417
Summary	0036894595	150,184.20	19.69	0.013111
Summary	0036894827	271,513.33	311.11	0.114584
Summary	0036894948	190,251.89	198.18	0.104167
Summary	0036895360	332,167.14	103.80	0.031249
Summary	0036895524	177,541.21	312.92	0.176252
Summary	0036895911	133,252.91	71.63	0.053755
Summary	0036895966	371,079.46	419.67	0.113094
Summary	0036895967	223,374.85	325.75	0.145831
Summary	0036895980	191,260.35	278.92	0.145833
Summary	0036896161	157,580.74	27.94	0.017731
Summary	0036896345	192,922.67	180.87	0.093753
Summary	0036896421	112,263.28	11.69	0.010413
Summary	0036896490	266,789.63	168.63	0.063207
Summary	0036896944	250,086.11	338.66	0.135417

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-Jun-2025
 04-Jun-2025 9:31:59 AM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036897992	279,956.60	320.78	0.114582
Summary	0036898404	356,976.22	325.34	0.091138
Summary	0036899352	260,058.87	297.98	0.114582
Summary	0036899457	210,159.27	218.92	0.104169
Summary	0036900048	333,150.28	312.33	0.093750
Summary	0036900095	245,263.44	255.48	0.104166
Summary	0036900182	114,562.77	122.80	0.107190
Summary	0036900424	218,197.56	82.42	0.037773
Summary	0036900531	117,941.23	64.82	0.054960
Summary	0036900875	434,700.12	727.02	0.167246
Summary	0036901491	200,830.16	217.40	0.108251
Summary	0036901507	186,794.25	194.58	0.104168
Summary	0036901634	301,686.95	282.83	0.093749
Summary	0036901716	109,441.29	116.28	0.106249
Summary	0036901785	371,093.47	541.18	0.145834
Summary	0036901970	170,190.41	141.83	0.083336
Summary	0036902024	176,803.65	165.75	0.093748
Summary	0036902038	235,798.13	49.12	0.020831
Summary	0036902140	346,500.99	104.96	0.030291
Summary	0036902437	406,790.92	550.86	0.135416
Summary	0036903043	392,269.63	513.47	0.130897
Summary	0036903260	166,281.40	268.34	0.161377
Summary	0036903291	102,021.07	53.14	0.052087
Summary	0036903348	455,909.07	629.71	0.138122
Summary	0036903634	258,016.19	39.89	0.015460
Summary	0036904008	230,407.17	288.01	0.125000
Summary	0036904447	95,836.82	76.77	0.080105
Summary	0036904639	259,311.42	270.12	0.104168
Summary	0036904821	358,706.57	114.52	0.031926
Summary	0036904906	84,766.37	90.24	0.106457
Summary	0036905166	80,489.09	85.08	0.105704
Summary	0036905286	398,760.28	166.15	0.041667
Summary	0036905365	353,184.89	421.31	0.119289
Summary	0036905462	188,051.99	197.55	0.105051

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-Jun-2025
 04-Jun-2025 9:31:59 AM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036906078	115,389.24	96.16	0.083335
Summary	0036906382	126,020.63	29.14	0.023123
Summary	0036906719	275,923.11	259.60	0.094084
Summary	0036906765	349,208.53	453.80	0.129951
Summary	0036907204	379,381.52	276.63	0.072916
Summary	0036907209	396,313.23	371.54	0.093749
Summary	0036909150	165,644.00	138.04	0.083335
Summary	0036909850	154,733.76	128.94	0.083330
Summary	0036910156	249,278.27	285.35	0.114470
Summary	0036910202	577,409.01	1,394.65	0.241536
Summary	0036910410	359,823.74	449.78	0.125000
Summary	0036911555	274,192.03	314.18	0.114584
Summary	0036912002	208,891.86	214.63	0.102747
Summary	0036912175	457,058.31	401.97	0.087947
Summary	0036912327	330,896.66	51.13	0.015452
Summary	0036912835	271,672.17	254.69	0.093749
Summary	0036913022	213,425.19	305.22	0.143010
Summary	0036913026	224,202.14	50.25	0.022413
Summary	0036913102	87,002.60	92.16	0.105928
Summary	0036914771	302,015.23	471.90	0.156250
Summary	0036914916	257,616.17	234.69	0.091101
Summary	0036915351	117,253.04	195.14	0.166426
Summary	0036915476	122,752.30	117.72	0.095900
Summary	0036915865	98,973.80	23.91	0.024158
Summary	0036915898	171,224.39	142.69	0.083335
Summary	0036915980	62,585.96	26.25	0.041942
Summary	0036916496	267,408.84	12.37	0.004626
Summary	0036916662	46,779.31	14.31	0.030590
Summary	0036917016	241,449.33	20.09	0.008321
Summary	0036917685	339,283.27	141.37	0.041667
Summary	0036917981	162,335.56	186.01	0.114584
Summary	0036918111	566,228.12	661.10	0.116755
Summary	0036918329	419,654.17	568.28	0.135416
Summary	0036918358	305,627.14	413.87	0.135417

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-Jun-2025
 04-Jun-2025 9:31:59 AM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036919143	228,535.35	31.28	0.013687
Summary	0036919414	344,473.62	303.17	0.088010
Summary	0036919460	472,490.55	845.11	0.178863
Summary	0036919770	100,317.96	30.88	0.030782
Summary	0036919928	329,177.47	574.79	0.174614
Summary	0036920033	109,067.20	22.72	0.020831
Summary	0036920133	330,908.63	275.76	0.083334
Summary	0037026779	203,478.94	148.37	0.072917
Summary	0037027010	326,366.62	305.97	0.093750
Summary	0037027122	181,617.22	163.29	0.089909
Summary	0037027245	162,800.89	288.29	0.177081
Summary	0037027380	184,542.89	269.13	0.145836
Summary	0037028028	368,624.11	383.98	0.104166
Summary	0037028030	382,827.06	683.48	0.178535
Summary	0037028032	313,540.60	293.94	0.093749
Summary	0037028391	249,546.87	403.78	0.161805
Summary	0037028448	245,228.47	255.45	0.104168
Summary	0037028561	213,005.94	310.63	0.145832
Summary	0037028650	338,105.05	70.44	0.020834
Summary	0037028801	198,077.50	392.03	0.197917
Summary	0037029037	340,839.53	461.55	0.135416
Summary	0037029570	366,109.96	152.55	0.041668
Summary	0037029595	453,092.60	789.80	0.174313
Summary	0037029678	150,466.48	109.72	0.072920
Summary	0037030186	189,016.65	78.76	0.041668
Summary	0037032005	406,253.75	337.09	0.082975
Summary	0037032121	434,095.13	84.21	0.019399
Summary	0037032653	176,003.91	186.27	0.105833
Summary	0037033202	258,707.55	350.33	0.135415
Summary	0037033285	179,309.64	261.49	0.145832
Summary	0037033351	150,338.78	96.76	0.064361
Summary	0037034512	362,121.37	192.17	0.053068
Summary	0037034524	270,477.95	188.90	0.069839
Summary	0037034530	269,838.83	65.17	0.024151

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-Jun-2025
 04-Jun-2025 9:31:59 AM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0037034699	48,660.03	55.76	0.114591
Summary	0037035025	202,410.12	105.42	0.052082
Summary	0037035027	293,036.79	213.67	0.072916
Summary	0037035674	648,365.49	952.22	0.146865
Summary	0037035686	533,343.87	277.78	0.052083
Summary	0037036163	97,946.22	56.46	0.057644
Summary	0037036676	371,582.33	464.48	0.125001
Summary	0037036715	168,077.19	35.02	0.020836
Summary	0037037783	348,965.04	436.21	0.125001
Summary	0037037848	364,008.49	492.93	0.135417
Summary	0037038022	265,788.25	304.55	0.114584
Summary	0037038272	558,238.34	697.80	0.125000
Summary	0037038467	210,073.23	218.83	0.104168
Summary	0037039611	88,852.11	101.81	0.114584
Summary	0037039962	314,755.47	311.46	0.098953
Summary	0037040299	357,253.50	334.93	0.093751
Summary	0037040376	419,663.65	639.39	0.152358
Summary	0037040552	184,478.06	358.33	0.194240
Summary	0037041189	182,907.03	133.37	0.072917
Summary	0037041283	300,956.97	408.58	0.135760
Summary	0037041613	133,561.73	208.69	0.156250
Summary	0037041875	237,836.73	62.28	0.026186
Summary	0037042400	250,801.71	104.50	0.041666
Summary	0037042841	342,621.00	321.21	0.093751
Summary	0037042963	250,827.31	209.02	0.083332
Summary	0037043015	157,962.59	49.36	0.031248
Summary	0037043107	489,322.16	560.68	0.114583
Summary	0037043901	417,667.76	106.68	0.025542
Summary	0037043930	172,321.01	125.65	0.072916
Summary	0037043971	216,482.90	15.84	0.007317
Summary	0037044052	278,439.07	320.26	0.115020
Summary	0037044074	259,053.36	269.85	0.104168
Summary	0037044170	182,087.90	227.61	0.125000
Summary	0037044179	143,631.59	119.69	0.083331

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-Jun-2025
 04-Jun-2025 9:31:59 AM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0037044302	172,314.57	179.49	0.104164
Summary	0037044798	150,959.22	141.40	0.093668
Summary	0037045297	98,780.96	51.45	0.052085
Summary	0037045310	422,570.27	92.69	0.021935
Summary	0037045366	216,899.86	67.78	0.031249
Summary	0037045496	343,901.10	214.94	0.062501
Summary	0037046133	410,870.46	613.56	0.149332
Summary	0037046382	168,906.19	204.40	0.121014
Summary	0037046728	159,274.30	193.54	0.121514
Summary	0037046932	78,981.50	82.27	0.104164
Summary	0037047054	125,015.16	104.18	0.083334
Summary	0037047172	137,341.32	157.37	0.114583
Summary	0037047261	275,133.60	286.60	0.104168
Summary	0037047549	282,682.07	265.01	0.093748
Summary	0037047987	123,966.54	4.83	0.003896
Summary	0037048049	119,945.63	162.43	0.135420
Summary	0037048171	305,529.76	330.36	0.108127
Summary	0037048316	178,245.66	40.07	0.022480
Summary	0037049128	58,144.87	72.68	0.124998
Summary	0037049159	179,136.91	48.42	0.027030
Summary	0037049797	63,416.52	52.85	0.083338
Summary	0037049920	135,452.02	155.21	0.114587
Summary	0037050331	147,615.24	31.19	0.021129
Summary	0037050789	114,066.51	47.53	0.041669
Summary	0037050915	482,727.20	553.12	0.114582
Summary	0037050984	317,614.13	264.68	0.083334
Summary	0037051238	210,001.37	0.55	0.000262
Summary	0037051534	349,342.90	291.12	0.083334
Summary	0037051792	229,215.02	262.64	0.114582
Summary	0037052127	119,024.51	123.98	0.104163
Summary	0037052229	361,183.63	75.25	0.020834
Summary	0037052276	134,927.11	17.87	0.013244
Summary	0037052545	180,146.03	150.12	0.083332
Summary	0037052563	421,237.79	386.75	0.091813

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-Jun-2025
04-Jun-2025 9:31:59 AM

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C07



Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0037053267	295,189.09	245.99	0.083333
Summary	0037054003	182,537.68	12.04	0.006596
Summary	0037054234	306,034.28	95.64	0.031251
Summary	0037054517	88,744.82	21.08	0.023753
Summary	0037054615	328,460.95	100.53	0.030606
Summary	0037054616	359,375.88	496.24	0.138084

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C07



Distribution Date: 25-Jun-2025
04-Jun-2025 9:31:59 AM

Realized Loss Summary
Realized Dispositions in Current Period

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
2	570,789.11	141,381.36	24.769

Realized Loss Detail
Realized Dispositions in Current Period

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0036866665	219,813.61	123,659.00	56.256
0036898898	350,975.50	17,722.36	5.049

Realized Loss Summary
Current Adjustments to Previous Dispositions

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
6	1,430,419.69	12,494.30	34,365.37	2.402

Realized Loss Detail
Current Adjustments to Previous Dispositions

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
0036856836	284,653.19	100.14	91.07	0.032
0036877441	62,547.67	25.00	21,335.80	34.111
0036883312	262,065.51	5,846.54	16,401.99	6.259
0036896610	80,268.01	85.00	1,261.84	1.572
0036917760	137,162.65	3,974.28	(2,491.66)	(1.817)
0037028952	603,722.66	2,463.34	(2,233.67)	(0.370)

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-Jun-2025
 04-Jun-2025 9:31:59 AM

Cumulative Realized Loss Summary

Count of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
254	45,843,470.21	2,388,539.55	5.210

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	(572.76)	(1.042)
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-Jun-2025
 04-Jun-2025 9:31:59 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	(8,448.39)	(3.074)
0036859954	69,668.81	(1,653.57)	(2.373)
0036860393	88,293.91	1,425.46	1.614
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
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	123,659.00	56.256
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
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

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-Jun-2025
 04-Jun-2025 9:31:59 AM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0036871617	193,518.15	38,694.11	19.995
0036871651	119,269.68	18,650.11	15.637
0036872010	275,676.54	12,483.97	4.528
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
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)
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	13,121.91	5.803
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
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

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-Jun-2025
 04-Jun-2025 9:31:59 AM

Cumulative Realized Loss Detail

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

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-Jun-2025
 04-Jun-2025 9:31:59 AM

Cumulative Realized Loss Detail

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

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-Jun-2025
 04-Jun-2025 9:31:59 AM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
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	(345.97)	(0.098)
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
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
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)

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-Jun-2025
 04-Jun-2025 9:31:59 AM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
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)
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)
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)
0036918865	267,905.88	196,319.91	73.279
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)
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

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-Jun-2025
 04-Jun-2025 9:31:59 AM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
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	(456.71)	(0.233)
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
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	19,208.00	16.375
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
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)
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

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-Jun-2025
 04-Jun-2025 9:31:59 AM

Cumulative Realized Loss Detail

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C07



Distribution Date: 25-Jun-2025
04-Jun-2025 9:31:59 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	8	2,001,208.80	153,875.66	0.005 %	0	0.00	0.00	0.000 %	8	2,001,208.80	153,875.66	0.005 %

Realized Loss Loan Detail Report - Loans with Losses during Current Period

Group	Loan Number	Original Securitized Balance	Current Note Rate	State	LTV at Origination	Original Term	Liquidated or Ending Actual Balance	Liquidation Effective Date	Realized Loss/(Gain)	Cumulative Realized Loss/(Gain)
Summary	0036856836	301,000.00	4.625 %	CA	95.00	360	284,653.19	10/31/2024	100.14	91.07
Summary	0036866665	248,000.00	3.875 %	MN	90.00	360	219,813.61	05/31/2025	123,659.00	123,659.00
Summary	0036877441	67,000.00	4.250 %	OH	97.00	360	62,547.67	05/31/2022	25.00	21,335.80
Summary	0036883312	278,000.00	4.500 %	DE	86.00	360	262,065.51	03/31/2022	5,846.54	16,401.99
Summary	0036896610	88,000.00	4.250 %	FL	95.00	360	80,268.01	10/31/2022	85.00	1,261.84
Summary	0036898898	378,000.00	4.125 %	MO	95.00	360	350,975.50	05/31/2025	17,722.36	17,722.36
Summary	0036917760	148,000.00	4.000 %	CA	97.00	360	137,162.65	03/31/2022	3,974.28	(2,491.66)
Summary	0037028952	616,000.00	4.750 %	CA	85.00	360	603,722.66	03/31/2025	2,463.34	(2,233.67)

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-Jun-2025
04-Jun-2025 9:31:59 AM

Realized Loss Report - Collateral

Summary

MDR

Current Month0.018 %

3 Month Average0.028 %

12 Month Average0.015 %

MDR: Current vs. 12mo Average

SDA

Current Month1.756 %

3 Month Average2.495 %

12 Month Average1.125 %

SDA: Current vs. 12mo Average

CDR

Current Month0.212 %

3 Month Average0.337 %

12 Month Average0.180 %

CDR: Current vs. 12mo Average

Loss Severity

Current Month (Cumulative)5.210 %

3 Month Average (Cumulative)5.027 %

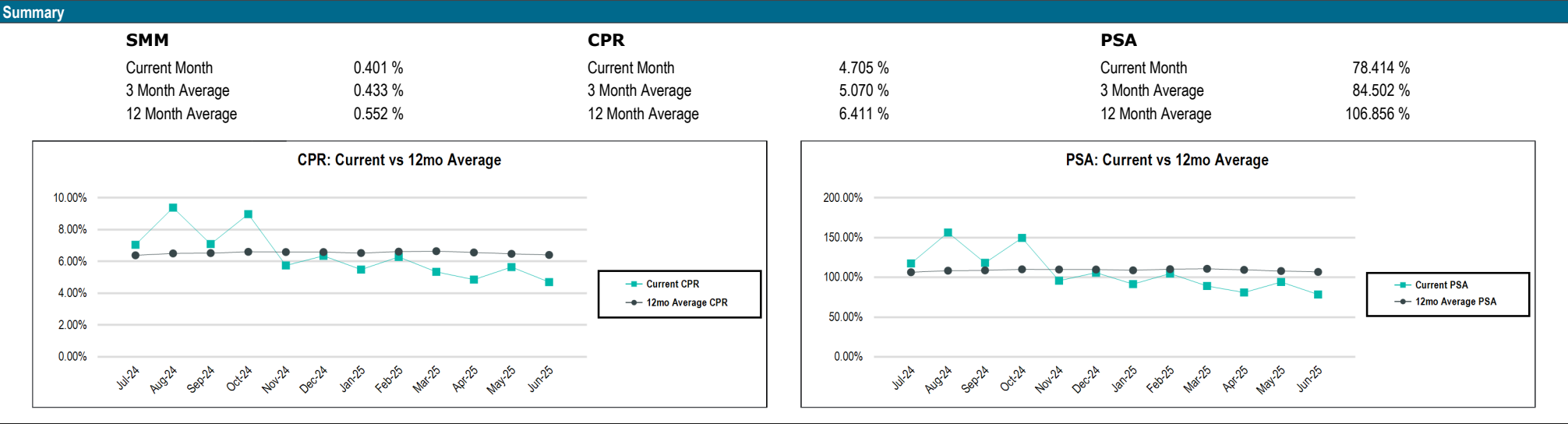
12 Month Average (Cumulative)4.298 %

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.

Distribution Date: 25-Jun-2025
04-Jun-2025 9:31:59 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-Jun-2025
04-Jun-2025 9:31:59 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-Jun-2025
04-Jun-2025 9:31:59 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-Jun-2025
04-Jun-2025 9:31:59 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-Jun-2025
04-Jun-2025 9:31:59 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.