

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 26-Dec-2023
08-Dec-2023 3:37:59 PM

Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss/Write Down	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses/Write Down
1A-H	NA	11/30/2023	0.00000 %	2,572,192,319.86	0.00	20,194,064.38	0.00	2,551,998,255.48	20,194,064.38	0.00
1M-1	30711XBJ2	12/22/2023	7.39257 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H	NA	11/30/2023	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2	30711XBM5	12/22/2023	12.19257 %	33,861,321.73	332,578.88	1,026,133.81	0.00	32,835,187.92	1,358,712.69	0.00
1M-2A	30711XBK9	11/30/2023	12.19257 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-AH	NA	11/30/2023	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2H	NA	11/30/2023	0.00000 %	31,466,597.67	0.00	953,564.07	0.00	30,513,033.60	953,564.07	0.00
1M-2B	30711XBL7	12/22/2023	12.19257 %	33,861,321.73	332,578.88	1,026,133.81	0.00	32,835,187.92	1,358,712.69	0.00
1M-BH	NA	11/30/2023	0.00000 %	31,466,597.67	0.00	953,564.07	0.00	30,513,033.60	953,564.07	0.00
1M-2F	30711XBN3	12/22/2023	10.69257 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2I	30711XBP8	12/22/2023	1.50000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1B	30711XBQ6	12/22/2023	17.19257 %	93,416,328.99	1,272,912.43	0.00	0.00	93,416,328.99	1,272,912.43	1,581,671.00
1B-H	NA	11/30/2023	0.00000 %	93,417,158.94	0.00	0.00	0.00	93,417,158.94	0.00	1,581,685.07
2A-H	NA	11/30/2023	0.00000 %	1,228,141,356.58	0.00	10,256,230.44	0.00	1,217,887,392.65	10,256,230.44	0.00
2M-1	30711XBR4	12/22/2023	7.54257 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	NA	11/30/2023	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2A	30711XBS2	11/30/2023	12.39257 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-AH	NA	11/30/2023	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2H	NA	11/30/2023	0.00000 %	3,190,980.65	0.00	113,067.43	0.00	3,077,913.22	113,067.43	0.00
2M-2B	30711XBT0	12/22/2023	12.39257 %	29,537,189.26	294,866.91	1,046,604.32	0.00	28,490,584.94	1,341,471.23	0.00
2M-BH	NA	11/30/2023	0.00000 %	3,190,980.65	0.00	113,067.43	0.00	3,077,913.22	113,067.43	0.00
2M-2	30711XBU7	12/22/2023	12.39257 %	29,537,189.26	294,866.91	1,046,604.32	0.00	28,490,584.94	1,341,471.23	0.00
2M-2F	30711XBV5	12/22/2023	10.69257 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2I	30711XBW3	12/22/2023	1.70000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2B-H	NA	11/30/2023	0.00000 %	106,137,745.77	0.00	0.00	2,266.52	106,135,479.25	0.00	2,141,622.75
Totals				4,289,417,088.76	2,527,804.01	36,729,034.08	2,266.52	4,252,688,054.67	39,256,838.09	5,304,978.82

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

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

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

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Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1A-H	18,239,697,063.00	2,572,192,319.86	6,817,923.41	13,376,140.97	0.00	0.00	20,194,064.38	2,551,998,255.48	0.13991451	20,194,064.38
1M-1	207,571,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-1H	10,925,371.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2	182,189,289.00	33,861,321.73	346,443.47	679,690.34	0.00	0.00	1,026,133.81	32,835,187.92	0.18022568	1,026,133.81
1M-2A	73,860,434.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-AH	68,637,199.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2H	169,304,873.00	31,466,597.67	321,942.46	631,621.61	0.00	0.00	953,564.07	30,513,033.60	0.18022537	953,564.07
1M-2B	108,328,855.00	33,861,321.73	346,443.47	679,690.34	0.00	0.00	1,026,133.81	32,835,187.92	0.30310657	1,026,133.81
1M-BH	100,667,674.00	31,466,597.67	321,942.46	631,621.61	0.00	0.00	953,564.07	30,513,033.60	0.30310657	953,564.07
1M-2F	73,860,434.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2I	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1B	94,998,000.00	93,416,328.99	0.00	0.00	0.00	0.00	0.00	93,416,328.99	0.98335048	0.00
1B-H	94,998,844.00	93,417,158.94	0.00	0.00	0.00	0.00	0.00	93,417,158.94	0.98335048	0.00
2A-H	10,394,601,822.00	1,228,141,356.58	3,134,749.50	7,121,480.94	0.00	0.00	10,256,230.44	1,217,887,392.65	0.11716537	10,256,230.44
2M-1	113,150,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-1H	5,954,813.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2A	53,746,814.48	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-AH	5,805,591.52	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2H	20,057,494.00	3,190,980.65	34,558.32	78,509.11	0.00	0.00	113,067.43	3,077,913.22	0.15345453	113,067.43
2M-2B	131,922,185.52	29,537,189.26	319,887.74	726,716.58	0.00	0.00	1,046,604.32	28,490,584.94	0.21596508	1,046,604.32
2M-BH	14,251,902.48	3,190,980.65	34,558.32	78,509.11	0.00	0.00	113,067.43	3,077,913.22	0.21596508	113,067.43
2M-2	185,669,000.00	29,537,189.26	319,887.74	726,716.58	0.00	0.00	1,046,604.32	28,490,584.94	0.15344826	1,046,604.32
2M-2F	53,746,814.48	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2I	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2B-H	108,277,102.00	106,137,745.77	0.00	0.00	0.00	2,266.52	2,266.52	106,135,479.25	0.98022091	0.00
Totals	30,512,222,575.48	4,289,417,088.76	11,998,336.89	24,730,697.19	0.00	2,266.52	36,731,300.60	4,252,688,054.67	0.13937654	36,729,034.08

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

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

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Principal Distribution Factors Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1A-H	18,239,697,063.00	141.02165792	0.37379587	0.73335324	0.00000000	0.00000000	1.10714911	139.91450881	0.13991451	1.10714911
1M-1	207,571,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	10,925,371.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2	182,189,289.00	185.85791687	1.90155784	3.73068221	0.00000000	0.00000000	5.63224005	180.22567682	0.18022568	5.63224005
1M-2A	73,860,434.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-AH	68,637,199.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2H	169,304,873.00	185.85760181	1.90155460	3.73067590	0.00000000	0.00000000	5.63223050	180.22537130	0.18022537	5.63223050
1M-2B	108,328,855.00	312.57896827	3.19807193	6.27432405	0.00000000	0.00000000	9.47239597	303.10657230	0.30310657	9.47239597
1M-BH	100,667,674.00	312.57896820	3.19807191	6.27432407	0.00000000	0.00000000	9.47239597	303.10657222	0.30310657	9.47239597
1M-2F	73,860,434.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2I	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1B	94,998,000.00	983.35048096	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	983.35048096	0.98335048	0.00000000
1B-H	94,998,844.00	983.35048098	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	983.35048098	0.98335048	0.00000000
2A-H	10,394,601,822.00	118.15184243	0.30157476	0.68511339	0.00000000	0.00000000	0.98668815	117.16537233	0.11716537	0.98668815
2M-1	113,150,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	5,954,813.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2A	53,746,814.48	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-AH	5,805,591.52	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2H	20,057,494.00	159.09169161	1.72296300	3.91420334	0.00000000	0.00000000	5.63716634	153.45452528	0.15345453	5.63716634
2M-2B	131,922,185.52	223.89857433	2.42482141	5.50867602	0.00000000	0.00000000	7.93349743	215.96507690	0.21596508	7.93349743
2M-BH	14,251,902.48	223.89857456	2.42482153	5.50867578	0.00000000	0.00000000	7.93349731	215.96507725	0.21596508	7.93349731
2M-2	185,669,000.00	159.08519602	1.72289257	3.91404370	0.00000000	0.00000000	5.63693627	153.44825975	0.15344826	5.63693627
2M-2F	53,746,814.48	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2I	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2B-H	108,277,102.00	980.24184070	0.00000000	0.00000000	0.00000000	0.02093259	0.02093259	980.22090811	0.98022091	0.00000000

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

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Interest Distribution Statement

Class	Accrual Dates	Accrual Days	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
1A-H	N/A	N/A	0.00000 %	2,572,192,319.86	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,551,998,255.48
1M-1	N/A	N/A	7.39257 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2	11/27/23 - 12/25/23	29	12.19257 %	33,861,321.73	332,578.88	0.00	0.00	0.00	0.00	332,578.88	0.00	32,835,187.92
1M-2A	N/A	N/A	12.19257 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-AH	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2H	N/A	N/A	0.00000 %	31,466,597.67	0.00	0.00	0.00	0.00	0.00	0.00	0.00	30,513,033.60
1M-2B	11/27/23 - 12/25/23	29	12.19257 %	33,861,321.73	332,578.88	0.00	0.00	0.00	0.00	332,578.88	0.00	32,835,187.92
1M-BH	N/A	N/A	0.00000 %	31,466,597.67	0.00	0.00	0.00	0.00	0.00	0.00	0.00	30,513,033.60
1M-2F	N/A	N/A	10.69257 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2I	N/A	N/A	1.50000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1B	11/27/23 - 12/25/23	29	17.19257 %	93,416,328.99	1,293,776.01	0.00	0.00	20,863.58	0.00	1,272,912.43	491,307.97	93,416,328.99
1B-H	N/A	N/A	0.00000 %	93,417,158.94	0.00	0.00	0.00	0.00	0.00	0.00	0.00	93,417,158.94
2A-H	N/A	N/A	0.00000 %	1,228,141,356.58	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,217,887,392.65
2M-1	N/A	N/A	7.54257 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2A	N/A	N/A	12.39257 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-AH	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2H	N/A	N/A	0.00000 %	3,190,980.65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,077,913.22
2M-2B	11/27/23 - 12/25/23	29	12.39257 %	29,537,189.26	294,866.91	0.00	0.00	0.00	0.00	294,866.91	0.00	28,490,584.94
2M-BH	N/A	N/A	0.00000 %	3,190,980.65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,077,913.22
2M-2	11/27/23 - 12/25/23	29	12.39257 %	29,537,189.26	294,866.91	0.00	0.00	0.00	0.00	294,866.91	0.00	28,490,584.94
2M-2F	N/A	N/A	10.69257 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2I	N/A	N/A	1.70000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2B-H	N/A	N/A	0.00000 %	106,137,745.77	0.00	0.00	0.00	0.00	0.00	0.00	0.00	106,135,479.25
Totals					2,548,667.59	0.00	0.00	20,863.58	0.00	2,527,804.01	491,307.97	

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

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Interest Distribution Factors Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
1A-H	18,239,697,063.00	0.00000 %	141.02165792	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	139.91450881
1M-1	207,571,000.00	7.39257 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	10,925,371.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2	182,189,289.00	12.19257 %	185.85791687	1.82545792	0.00000000	0.00000000	0.00000000	0.00000000	1.82545792	0.00000000	180.22567682
1M-2A	73,860,434.00	12.19257 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-AH	68,637,199.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2H	169,304,873.00	0.00000 %	185.85760181	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	180.22537130
1M-2B	108,328,855.00	12.19257 %	312.57896827	3.07008580	0.00000000	0.00000000	0.00000000	0.00000000	3.07008580	0.00000000	303.10657230
1M-BH	100,667,674.00	0.00000 %	312.57896820	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	303.10657222
1M-2F	73,860,434.00	10.69257 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2I	0.00	1.50000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1B	94,998,000.00	17.19257 %	983.35048096	13.61898156	0.00000000	0.00000000	0.21962126	0.00000000	13.39936030	5.17177172	983.35048096
1B-H	94,998,844.00	0.00000 %	983.35048098	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	983.35048098
2A-H	10,394,601,822.00	0.00000 %	118.15184243	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	117.16537233
2M-1	113,150,000.00	7.54257 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	5,954,813.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2A	53,746,814.48	12.39257 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-AH	5,805,591.52	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2H	20,057,494.00	0.00000 %	159.09169161	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	153.45452528
2M-2B	131,922,185.52	12.39257 %	223.89857433	2.23515786	0.00000000	0.00000000	0.00000000	0.00000000	2.23515786	0.00000000	215.96507690
2M-BH	14,251,902.48	0.00000 %	223.89857456	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	215.96507725
2M-2	185,669,000.00	12.39257 %	159.08519602	1.58813216	0.00000000	0.00000000	0.00000000	0.00000000	1.58813216	0.00000000	153.44825975
2M-2F	53,746,814.48	10.69257 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2I	0.00	1.70000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2B-H	108,277,102.00	0.00000 %	980.24184070	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	980.22090811

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

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

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Certificateholder Account Statement

CERTIFICATE ACCOUNT	
Beginning Balance	0.00
Deposits	
Payments of Interest and Principal	3,994,529.53
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	(2,266.52)
Total Deposits	3,992,263.01
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	3,973,096.35
Total Withdrawals (Pool Distribution Amount)	3,992,263.01
Ending Balance	0.00

PREPAYMENT/CURTAILMENT INTEREST SHORTFALL	
Total Prepayment/Curtailment Interest Shortfall	0.00
Servicing Fee Support	0.00
Non-Supported Prepayment/Curtailment Interest Shortfall	0.00

ADMINISTRATION FEES	
Gross Servicing Fee*	0.00
Global Agent Fee	19,166.66
Supported Prepayment/Curtailment Interest Shortfall	0.00
Total Administration Fees	19,166.66

*Servicer Payees include: FEDERAL NATIONAL MORTGAGE ASSOCIATION

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Additional Reporting - Deal Level

Informational Reporting	
Adjusted SOFR	5.442570%

Additional Reporting - Group Level

Cash Reporting	
Group 1	
Total Principal Reduction Current	22,173,762.26
Total Principal Reduction Cumulative	16,197,504,475.98
Scheduled Principal Current	7,486,309.34
Scheduled Principal Cumulative	1,578,700,326.13
Unscheduled Principal Current	14,687,452.92
Unscheduled Principal Cumulative	14,615,642,772.29
Senior Reduction Amount	20,194,064.38
Subordinate Reduction Amount	1,979,697.88
Calculated Recovery Principal Amount	0.00
Calculated Tranche Write-Down Amount	0.00
Calculated Tranche Write-Up Amount	0.00
Modification Loss Amount	41,727.35
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	103,825.66
Group 2	
Total Principal Reduction Current	11,415,902.19
Total Principal Reduction Cumulative	9,472,118,861.84
Scheduled Principal Current	3,489,195.56
Scheduled Principal Cumulative	831,864,389.99
Unscheduled Principal Current	7,924,440.11
Unscheduled Principal Cumulative	8,638,164,049.10
Senior Reduction Amount	10,253,963.92
Subordinate Reduction Amount	1,159,671.75
Calculated Recovery Principal Amount	(2,266.52)
Calculated Tranche Write-Down Amount	2,266.52
Calculated Tranche Write-Up Amount	0.00
Modification Loss Amount	25,663.33
Recovery Principal on Previously Liquidated Loan Current	2,266.52
Recovery Principal on Previously Liquidated Loan Cumulative	445,310.34

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Additional Reporting - Group Level

Informational Reporting	
Group 1	
At Issuance Loan Count	80606
Period Beginning Loan Count	17857
Period Reference Pool Removal Loan Count	97
Period Ending Loan Count	17760
UPB at Origination	19,419,726,000.00
UPB at Issuance	18,999,684,440.86
UPB Actual Current	2,802,179,964.88
Period PIF Loan Count Current	97
PIF Loan Count Cumulative	62690
Period PIF Loan UPB Current	12,859,681.27
PIF Loan UPB Cumulative	14,106,188,070.34
Period Partial Prepayment Amount	1,878,739.35
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	52
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	7,457,728.06
Credit Event Amount Current	0.00
Credit Event Amount Cumulative	15,167,188.22
Total Active Modified Loan Count	393
Total Active Modified Loan UPB	90,028,970.83
Group 2	
At Issuance Loan Count	47896
Period Beginning Loan Count	8918
Period Reference Pool Removal Loan Count	48
Period Ending Loan Count	8870
UPB at Origination	11,050,179,000.00
UPB at Issuance	10,827,710,231.92
UPB Actual Current	1,355,591,370.08
Period PIF Loan Count Current	48
PIF Loan Count Cumulative	38868
Period PIF Loan UPB Current	7,197,062.34
PIF Loan UPB Cumulative	8,443,109,256.96
Period Partial Prepayment Amount	752,561.52
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	30
Repurchase Prior Credit Event UPB Curr	0.00

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Additional Reporting - Group Level

Informational Reporting	
Group 2	
Repurchase Prior Credit Event UPB Cum	4,715,160.77
Credit Event Amount Current	0.00
Credit Event Amount Cumulative	23,260,747.59
Total Active Modified Loan Count	301
Total Active Modified Loan UPB	64,998,780.23
Structural Reporting	
Group 1	
Senior Percentage	91.071890%
Subordinate Percentage	8.928110%
Minimum Credit Enhancement Test Pass?	YES
Delinquency Test Pass?	YES
Overcollateralization	0.00
Loan Count Credit Event Subject To Forbearance	0
UPB of Credit Event Subject To Forbearance	0.00
Group 2	
Senior Percentage	89.841611%
Subordinate Percentage	10.158389%
Minimum Credit Enhancement Test Pass?	YES
Delinquency Test Pass?	YES
Overcollateralization	0.00
Loan Count Credit Event Subject To Forbearance	0
UPB of Credit Event Subject To Forbearance	0.00

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Reference Tranche Performance - Deal Level

Class	Tranche		Credit Support		
	Calculated Write-down Amount	Calculated Write-up Amount	Original	Beginning Period	Ending Period
1A-H	0.00	0.00	4.000000 %	8.930000 %	8.930000 %
1M-1	0.00	0.00	2.850000 %	8.930000 %	8.930000 %
1M-1H	0.00	0.00	2.850000 %	8.930000 %	8.930000 %
1M-2	0.00	0.00	1.000000 %	6.620000 %	6.670000 %
1M-2A	0.00	0.00	2.100000 %	8.930000 %	8.930000 %
1M-2H	0.00	0.00	1.000000 %	6.620000 %	6.670000 %
1M-2B	0.00	0.00	1.000000 %	6.620000 %	6.670000 %
1B	0.00	0.00	0.000000 %	0.000000 %	0.000000 %
1B-H	0.00	0.00	0.000000 %	0.000000 %	0.000000 %
2A-H	0.00	0.00	4.000000 %	10.160000 %	10.160000 %
2M-1	0.00	0.00	2.900000 %	10.160000 %	10.160000 %
2M-1H	0.00	0.00	2.900000 %	10.160000 %	10.160000 %
2M-2A	0.00	0.00	2.350000 %	10.160000 %	10.160000 %
2M-2H	0.00	0.00	1.000000 %	7.760000 %	7.830000 %
2M-2B	0.00	0.00	1.000000 %	7.760000 %	7.830000 %
2M-2	0.00	0.00	1.000000 %	7.760000 %	7.830000 %
2B-H	2,266.52	0.00	0.000000 %	0.000000 %	0.000000 %

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Rep and Warranty Settlement Reporting - Deal Level

Group 1

Origination Rep and Warranty Settlement Loan Count
Origination Rep and Warranty Settlement Amount
Origination Rep and Warranty Settlement UPB

Original	Current
0	0
0.00	0.00
0.00	0.00

Group 2

Origination Rep and Warranty Settlement Loan Count
Origination Rep and Warranty Settlement Amount
Origination Rep and Warranty Settlement UPB

Original	Current
0	0
0.00	0.00
0.00	0.00

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Delinquency Status

DELINQUENCY				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	356	60,966,591.64	1.336838 %	1.466329 %
60 Days	91	16,682,432.14	0.341720 %	0.401235 %
90 Days	42	6,072,643.58	0.157717 %	0.146055 %
120 Days	19	3,487,973.76	0.071348 %	0.083890 %
150 Days	19	3,472,260.22	0.071348 %	0.083513 %
180+ Days	135	26,485,508.77	0.506947 %	0.637012 %
Totals	662	117,167,410.11	2.485918 %	2.818034 %

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Delinquency Status By Group

Delinquency Group 1				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	208	36,695,659.89	1.171171 %	1.309540 %
60 Days	43	8,277,041.11	0.242117 %	0.295379 %
90 Days	20	2,927,747.00	0.112613 %	0.104481 %
120 Days	9	1,711,757.94	0.050676 %	0.061087 %
150 Days	8	1,522,193.02	0.045045 %	0.054322 %
180+ Days	88	17,971,420.34	0.495495 %	0.641337 %
Totals	376	69,105,819.30	2.117117 %	2.466145 %

Delinquency Group 2				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	148	24,270,931.75	1.668546 %	1.790431 %
60 Days	48	8,405,391.03	0.541150 %	0.620053 %
90 Days	22	3,144,896.58	0.248027 %	0.231994 %
120 Days	10	1,776,215.82	0.112740 %	0.131029 %
150 Days	11	1,950,067.20	0.124014 %	0.143854 %
180+ Days	47	8,514,088.43	0.529876 %	0.628072 %
Totals	286	48,061,590.81	3.224352 %	3.545434 %

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Modification Loss Summary

Group	Count of loans	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	149	39,463,790.35	41,727.35	0.105736
Group 2	131	29,536,640.83	25,663.33	0.086886

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	0031003266	154,576.88	322.04	0.208336
Group 1	0031003862	50,111.36	5.22	0.010417
Group 1	0031004240	213,098.64	266.37	0.124998
Group 1	0031004410	178,891.58	204.98	0.114583
Group 1	0031004568	291,234.55	455.05	0.156249
Group 1	0031005587	121,367.63	145.88	0.120197
Group 1	0031006559	344,684.53	691.71	0.200679
Group 1	0031006562	367,325.97	512.73	0.139584
Group 1	0031007301	291,165.56	333.63	0.114584
Group 1	0031007839	189,224.13	115.99	0.061298
Group 1	0031008010	143,791.25	89.87	0.062500
Group 1	0031008115	340,340.93	283.62	0.083334
Group 1	0031008186	360,555.57	488.25	0.135416
Group 1	0031008504	490,732.91	613.42	0.125001
Group 1	0031008506	262,219.24	409.72	0.156251
Group 1	0031008540	386,639.28	362.47	0.093749
Group 1	0031009000	355,122.62	412.58	0.116180
Group 1	0031009137	300,374.54	312.89	0.104167
Group 1	0031009178	184,932.55	179.06	0.096824
Group 1	0031009259	172,431.93	17.96	0.010416
Group 1	0031009497	336,670.92	365.07	0.108435
Group 1	0031010470	89,007.92	92.72	0.104171
Group 1	0031010815	502,305.42	680.21	0.135418
Group 1	0031011054	84,172.80	87.68	0.104167

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	0031011158	408,429.52	425.45	0.104167
Group 1	0031011671	578,795.81	602.91	0.104166
Group 1	0031012157	41,434.82	34.53	0.083336
Group 1	0031012464	166,439.80	260.06	0.156249
Group 1	0031012654	106,215.10	210.22	0.197919
Group 1	0031012730	164,945.73	171.82	0.104168
Group 1	0031012903	147,319.13	107.42	0.072917
Group 1	0031012952	107,588.25	271.05	0.251933
Group 1	0031013850	120,691.67	125.72	0.104166
Group 1	0031015246	325,390.59	305.05	0.093749
Group 1	0031015920	169,845.65	212.31	0.125002
Group 1	0031016024	189,819.13	237.27	0.124998
Group 1	0031016038	162,882.24	164.38	0.100920
Group 1	0031016975	253,004.56	340.50	0.134583
Group 1	0031019148	459,409.16	574.26	0.125000
Group 1	0031020129	298,778.19	373.47	0.124999
Group 1	0031020641	521,343.83	597.37	0.114583
Group 1	0031020751	390,767.75	569.87	0.145833
Group 1	0031021117	280,907.73	292.61	0.104166
Group 1	0031021417	317,176.70	297.35	0.093749
Group 1	0031021776	190,299.49	96.00	0.050447
Group 1	0031022014	74,134.98	61.78	0.083334
Group 1	0031023218	103,287.53	172.15	0.166671
Group 1	0031023326	140,791.89	248.15	0.176253
Group 1	0031023950	96,170.80	170.30	0.177081
Group 1	0031024678	274,418.05	85.76	0.031252
Group 1	0031026236	243,834.01	355.59	0.145833
Group 1	0031026687	300,731.95	344.59	0.114584
Group 1	0031027065	515,445.82	268.46	0.052083
Group 1	0031027552	254,909.04	185.87	0.072916
Group 1	0031028992	195,420.01	122.14	0.062501
Group 1	0031029141	393,933.67	287.57	0.073000
Group 1	0031029207	114,483.14	83.67	0.073085
Group 1	0031029373	337,959.43	316.84	0.093751

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	0031029636	266,900.75	250.22	0.093750
Group 1	0031030113	93,333.87	138.80	0.148713
Group 1	0031030387	98,560.90	2.42	0.002455
Group 1	0031030505	380,944.59	436.50	0.114584
Group 1	0031031169	468,426.96	487.94	0.104166
Group 1	0031031875	204,003.09	191.25	0.093749
Group 1	0031032144	260,412.64	5.55	0.002131
Group 1	0031032301	228,917.40	166.92	0.072917
Group 1	0031032769	115,375.22	108.16	0.093746
Group 1	0031032823	550,811.91	688.51	0.124999
Group 1	0031032943	170,602.98	159.94	0.093750
Group 1	0031033330	207,231.71	194.28	0.093750
Group 1	0031034651	281,629.56	492.06	0.174719
Group 1	0031034686	260,920.42	326.15	0.125000
Group 1	0031034700	190,528.11	178.62	0.093750
Group 1	0031034866	179,500.06	186.98	0.104167
Group 1	0031035302	304,125.19	475.20	0.156251
Group 1	0031035786	107,671.88	11.22	0.010421
Group 1	0031036386	107,400.77	100.69	0.093752
Group 1	0031036672	99,678.71	134.98	0.135415
Group 1	0031037636	330,400.73	309.75	0.093750
Group 1	0031037737	317,576.09	363.89	0.114584
Group 1	0031038071	294,236.02	306.50	0.104168
Group 1	0031038794	114,330.66	107.18	0.093746
Group 1	0031042320	320,108.57	166.72	0.052082
Group 1	0031043272	176,940.55	110.59	0.062501
Group 1	0031043481	536,098.95	614.28	0.114583
Group 1	0031044928	384,319.60	480.40	0.125000
Group 1	0031045687	148,836.41	139.53	0.093747
Group 1	0031045889	400,799.82	501.00	0.125000
Group 1	0031045912	219,977.72	252.06	0.114584
Group 1	0031045995	311,719.41	422.12	0.135417
Group 1	0031046963	24,496.97	33.17	0.135405
Group 1	0031047885	95,038.77	103.35	0.108745

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	0031048682	214,904.17	268.63	0.125000
Group 1	0031049048	213,405.34	333.45	0.156252
Group 1	0031049189	271,106.85	310.64	0.114582
Group 1	0031051133	304,091.74	95.03	0.031250
Group 1	0031051805	394,792.18	164.50	0.041667
Group 1	0031052052	176,747.97	276.17	0.156251
Group 1	0031052493	74,465.46	53.83	0.072289
Group 1	0031052612	387,051.02	201.59	0.052084
Group 1	0031052963	312,789.28	293.24	0.093750
Group 1	0031089191	458,665.15	753.27	0.164231
Group 1	0031090776	384,108.98	400.11	0.104166
Group 1	0031091074	201,080.34	188.51	0.093749
Group 1	0031091240	228,026.07	332.54	0.145834
Group 1	0031092244	431,972.18	447.70	0.103641
Group 1	0031092994	422,721.81	81.67	0.019320
Group 1	0031093498	128,404.72	120.38	0.093750
Group 1	0031093505	133,006.36	124.69	0.093747
Group 1	0031093678	109,479.81	43.34	0.039587
Group 1	0031093757	220,388.27	321.40	0.145834
Group 1	0031093898	786,462.58	901.16	0.114584
Group 1	0031094228	234,543.25	195.45	0.083332
Group 1	0031094447	164,642.37	53.89	0.032732
Group 1	0031095161	145,737.52	197.35	0.135415
Group 1	0031096693	192,122.82	160.10	0.083332
Group 1	0031097312	252,974.12	88.49	0.034980
Group 1	0031097410	120,448.88	125.47	0.104169
Group 1	0031097792	283,860.36	236.55	0.083333
Group 1	0031099018	586,809.83	489.01	0.083334
Group 1	0031099658	205,885.39	300.25	0.145834
Group 1	0031099672	281,517.77	322.57	0.114582
Group 1	0031101690	337,700.33	386.95	0.114584
Group 1	0031101703	141,128.42	220.51	0.156248
Group 1	0031103052	299,652.02	93.64	0.031250
Group 1	0031104739	420,973.71	391.15	0.092916

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	0031124506	411,361.73	642.75	0.156249
Group 1	0031124562	229,109.51	381.85	0.166667
Group 1	0031125418	272,264.84	132.43	0.048640
Group 1	0031126140	422,902.41	440.52	0.104166
Group 1	0031126455	395,574.81	494.47	0.125000
Group 1	0031126932	280,063.67	350.08	0.125000
Group 1	0031127035	471,512.96	604.60	0.128226
Group 1	0031129939	370,450.89	463.06	0.124999
Group 1	0031130533	505,516.92	526.58	0.104167
Group 1	0031130860	419,356.39	524.20	0.125001
Group 1	0031131996	285,343.81	208.06	0.072916
Group 1	0031139136	268,347.95	195.67	0.072917
Group 1	0031139960	203,741.59	233.45	0.114581
Group 1	0031140160	241,667.56	261.13	0.108053
Group 1	0031140689	288,308.52	273.00	0.094690
Group 1	0031141441	645,955.84	670.53	0.103804
Group 1	0031143486	82,997.07	103.75	0.125004
Group 1	0031144605	62,119.96	46.20	0.074372
Group 1	0031144696	262,286.70	136.61	0.052084
Group 1	0031144769	176,282.86	128.54	0.072917
Group 1	0031145092	210,077.20	328.25	0.156252
Group 1	0031145681	193,266.37	261.71	0.135414
Group 1	0031145935	333,772.85	278.14	0.083332
Group 2	0031165910	107,921.58	59.77	0.055383
Group 2	0031167433	148,007.70	185.01	0.125000
Group 2	0031167925	161,273.12	50.40	0.031251
Group 2	0031167950	280,459.12	146.07	0.052082
Group 2	0031168231	166,400.75	242.67	0.145835
Group 2	0031168943	235,593.95	294.49	0.124999
Group 2	0031169029	189,577.46	98.74	0.052084
Group 2	0031169631	182,341.59	308.95	0.169435
Group 2	0031169776	177,764.35	111.10	0.062498
Group 2	0031170409	197,742.37	267.78	0.135419
Group 2	0031170607	247,815.03	335.58	0.135416

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 2	0031171105	207,058.74	217.69	0.105134
Group 2	0031171250	327,435.37	238.75	0.072915
Group 2	0031173701	301,163.95	156.86	0.052085
Group 2	0031173917	222,615.41	324.65	0.145834
Group 2	0031174181	169,284.41	49.81	0.029424
Group 2	0031174244	167,353.24	69.73	0.041666
Group 2	0031174350	302,103.36	346.16	0.114583
Group 2	0031176756	187,567.54	156.31	0.083335
Group 2	0031176928	246,004.55	358.76	0.145835
Group 2	0031177382	227,216.00	94.67	0.041665
Group 2	0031177748	265,044.20	27.61	0.010417
Group 2	0031177953	67,186.94	76.99	0.114591
Group 2	0031178080	315,964.73	460.78	0.145833
Group 2	0031178388	187,441.42	50.18	0.026771
Group 2	0031178452	398,584.08	332.15	0.083332
Group 2	0031178767	148,207.47	231.57	0.156247
Group 2	0031178888	115,907.66	12.07	0.010413
Group 2	0031179034	75,117.58	23.47	0.031244
Group 2	0031179057	281,466.31	322.51	0.114582
Group 2	0031179083	205,306.73	320.79	0.156249
Group 2	0031179185	187,393.11	189.85	0.101311
Group 2	0031179347	183,301.60	19.09	0.010415
Group 2	0031179401	296,357.23	241.22	0.081395
Group 2	0031179489	291,865.85	273.62	0.093749
Group 2	0031179645	165,788.77	295.82	0.178432
Group 2	0031179918	107,389.57	11.19	0.010420
Group 2	0031180618	360,299.59	412.84	0.114582
Group 2	0031180810	303,673.98	347.51	0.114435
Group 2	0031181101	211,083.98	208.28	0.098672
Group 2	0031181578	326,916.35	101.64	0.031091
Group 2	0031181658	64,290.03	93.76	0.145839
Group 2	0031182999	318,597.07	252.47	0.079244
Group 2	0031183005	378,425.83	447.54	0.118264
Group 2	0031183548	97,995.72	63.83	0.065135

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 2	0031183765	380,971.53	317.48	0.083334
Group 2	0031184370	94,837.59	138.30	0.145828
Group 2	0031184393	372,971.15	582.77	0.156251
Group 2	0031185301	340,129.70	389.73	0.114583
Group 2	0031185404	116,056.25	132.98	0.114582
Group 2	0031185792	256,792.27	240.11	0.093504
Group 2	0031185840	338,420.35	200.26	0.059175
Group 2	0031186534	226,132.10	164.89	0.072918
Group 2	0031186667	398,998.98	150.00	0.037594
Group 2	0031187124	100,946.58	157.73	0.156251
Group 2	0031187156	96,483.82	174.81	0.181181
Group 2	0031188086	269,556.13	280.79	0.104168
Group 2	0031188352	335,114.13	11.54	0.003444
Group 2	0031188744	119,469.28	44.00	0.036830
Group 2	0031189096	289,013.25	331.16	0.114583
Group 2	0031189302	319,990.27	233.33	0.072918
Group 2	0031189357	197,532.26	267.49	0.135416
Group 2	0031190443	201,697.98	147.07	0.072916
Group 2	0031190849	232,311.89	24.20	0.010417
Group 2	0031191034	213,610.65	244.76	0.114582
Group 2	0031192563	134,991.75	217.59	0.161188
Group 2	0031192571	211,594.51	284.77	0.134583
Group 2	0031192670	241,023.63	276.17	0.114582
Group 2	0031192744	305,764.06	49.84	0.016300
Group 2	0031193273	281,965.70	155.28	0.055071
Group 2	0031193679	179,626.69	187.11	0.104166
Group 2	0031193854	210,400.37	197.25	0.093750
Group 2	0031194014	151,882.91	253.14	0.166668
Group 2	0031194050	221,849.76	161.77	0.072919
Group 2	0031194982	294,985.20	92.18	0.031249
Group 2	0031195013	336,389.46	385.45	0.114584
Group 2	0031195191	158,542.84	247.72	0.156248
Group 2	0031195449	305,620.08	350.19	0.114583
Group 2	0031195601	267,346.47	259.38	0.097020

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 2	0031195629	210,879.31	153.77	0.072918
Group 2	0031196464	191,498.31	2.20	0.001149
Group 2	0031218373	152,330.54	222.15	0.145834
Group 2	0031219881	224,625.86	124.89	0.055599
Group 2	0031220027	309,613.84	129.01	0.041668
Group 2	0031220476	371,344.60	77.36	0.020832
Group 2	0031220625	417,851.40	442.21	0.105829
Group 2	0031220742	228,862.16	143.04	0.062501
Group 2	0031220913	206,735.20	279.95	0.135415
Group 2	0031221180	162,127.09	135.11	0.083336
Group 2	0031221522	404,564.13	632.13	0.156250
Group 2	0031221969	245,666.22	102.36	0.041666
Group 2	0031222399	169,942.13	123.92	0.072919
Group 2	0031222546	366,085.94	477.57	0.130453
Group 2	0031222621	151,956.72	237.43	0.156248
Group 2	0031222642	202,866.90	198.57	0.097882
Group 2	0031222660	337,593.18	492.32	0.145832
Group 2	0031223613	260,233.40	270.22	0.103838
Group 2	0031224814	106,562.43	144.30	0.135414
Group 2	0031225172	221,141.53	23.04	0.010419
Group 2	0031225294	170,347.70	177.45	0.104169
Group 2	0031225556	147,437.67	30.72	0.020836
Group 2	0031226196	312,520.19	195.33	0.062502
Group 2	0031226571	232,098.22	386.83	0.166667
Group 2	0031226715	174,780.41	200.27	0.114584
Group 2	0031226800	214,570.12	268.21	0.124999
Group 2	0031226888	149,295.22	90.99	0.060946
Group 2	0031227360	363,480.90	302.90	0.083333
Group 2	0031227658	316,173.99	248.43	0.078574
Group 2	0031227843	325,911.34	237.64	0.072916
Group 2	0031228303	224,789.46	37.89	0.016856
Group 2	0031228523	227,198.79	111.68	0.049155
Group 2	0031229074	130,098.98	81.31	0.062499
Group 2	0031229252	339,640.73	70.27	0.020690

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 2	0031229466	149,339.97	1.46	0.000978
Group 2	0031230044	213,120.60	133.20	0.062500
Group 2	0031230093	134,451.17	112.04	0.083331
Group 2	0031230280	307,091.85	287.90	0.093750
Group 2	0031230588	137,327.72	14.30	0.010413
Group 2	0031230863	222,288.37	138.93	0.062500
Group 2	0031232187	208,525.78	145.73	0.069886
Group 2	0031232259	96,576.79	30.18	0.031250
Group 2	0031232618	324,401.01	304.13	0.093751
Group 2	0031233927	139,029.05	136.76	0.098368
Group 2	0031235270	148,134.27	43.95	0.029669
Group 2	0031235709	89,495.84	46.61	0.052081
Group 2	0031235883	177,846.21	345.95	0.194522
Group 2	0031236178	210,818.33	131.76	0.062499
Group 2	0031236655	299,368.26	311.84	0.104166
Group 2	0031236735	98,715.62	10.74	0.010880
Group 2	0031237877	107,009.94	53.02	0.049547
Group 2	0031238484	192,950.46	281.39	0.145835

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Realized Loss Summary

Realized Dispositions in Current Period

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
No Losses This Period			

Realized Loss Detail

Realized Dispositions in Current Period

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
No Losses This Period			

Realized Loss Summary

Current Adjustments to Previous Dispositions

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
2	402,443.58	2,266.52	47,181.01	11.724

Realized Loss Detail

Current Adjustments to Previous Dispositions

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
0031191942	80,037.03	(3,300.00)	19,148.99	23.925
0031232392	322,406.55	5,566.52	28,032.02	8.695

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Cumulative Realized Loss Summary

Count of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
232	38,427,935.81	5,304,980.69	13.805

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031003012	278,922.90	55,622.02	19.942
0031004574	71,848.19	75,077.91	104.495
0031005750	114,411.55	132,866.59	116.130
0031006239	143,643.59	2,843.81	1.980
0031006563	151,354.73	71,419.26	47.187
0031006609	178,646.59	13,253.61	7.419
0031007750	81,316.32	46,298.48	56.936
0031010538	243,373.29	(3,096.26)	(1.272)
0031010642	284,107.64	95,800.28	33.720
0031011935	49,103.14	3,114.52	6.343
0031012003	52,140.37	39,720.00	76.179
0031012195	38,859.09	44,154.77	113.628
0031013964	115,097.33	34,368.44	29.860
0031014014	130,990.75	(62.06)	(0.047)
0031014350	134,290.91	43,611.76	32.476
0031014605	95,262.23	56,659.50	59.477
0031014732	99,053.45	57,483.35	58.033
0031014831	80,168.65	1,020.35	1.273
0031014864	90,327.56	133,468.52	147.761
0031014931	100,543.63	38,046.06	37.840
0031015327	46,061.27	11,253.69	24.432
0031018900	195,786.31	98,840.79	50.484

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031020071	229,006.94	126,586.79	55.276
0031020243	269,480.34	62,005.02	23.009
0031020800	176,855.16	7,701.69	4.355
0031021519	167,573.72	6,443.75	3.845
0031021606	81,131.86	804.84	0.992
0031021970	70,035.43	14,493.81	20.695
0031023123	236,383.41	44,308.14	18.744
0031025032	306,385.30	10,335.89	3.373
0031026124	234,186.05	54,907.70	23.446
0031026638	400,336.68	203,193.56	50.756
0031028102	109,147.59	64,130.07	58.755
0031028881	35,619.11	904.36	2.539
0031029885	62,648.69	44,767.10	71.457
0031030130	115,392.45	7,201.17	6.241
0031030407	87,851.02	27,886.98	31.743
0031031723	109,648.97	(27,185.27)	(24.793)
0031032573	275,054.53	76,918.25	27.965
0031033249	153,147.05	5,206.51	3.400
0031033787	129,633.58	12,266.64	9.463
0031035439	217,567.49	27,257.65	12.528
0031038614	153,911.37	82,298.49	53.471
0031038742	117,974.53	117,229.23	99.368
0031038968	242,163.20	70,155.52	28.970
0031039092	236,188.65	(1,704.57)	(0.722)
0031039630	375,329.72	87,599.64	23.339
0031039785	34,495.54	26,758.71	77.572
0031040613	179,855.11	10,395.74	5.780
0031041582	96,292.72	1,805.42	1.875
0031041734	48,662.95	41,356.18	84.985

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031041746	62,442.74	954.43	1.528
0031042284	173,514.71	20,172.06	11.626
0031042846	70,962.67	17,771.39	25.043
0031042931	50,832.58	17,380.97	34.193
0031042983	62,325.46	1,541.14	2.473
0031043069	52,668.53	433.42	0.823
0031043091	75,252.09	39,255.70	52.166
0031043211	52,011.33	3,847.99	7.398
0031043833	482,890.42	8,445.58	1.749
0031043886	106,031.90	4,837.02	4.562
0031044187	175,278.48	1,538.53	0.878
0031044548	66,162.05	13,521.76	20.437
0031045035	368,319.68	(3,941.99)	(1.070)
0031045143	173,957.84	(9,667.81)	(5.558)
0031046928	79,530.32	20,101.07	25.275
0031048867	58,135.67	(372.54)	(0.641)
0031050843	63,120.25	49,514.30	78.444
0031050866	70,632.09	25,332.30	35.865
0031050871	67,784.77	13,894.86	20.498
0031050935	116,430.15	51,542.61	44.269
0031051709	89,967.47	28,235.08	31.384
0031052927	213,185.86	(320.56)	(0.150)
0031088760	105,394.22	48,291.57	45.820
0031089405	51,089.32	24,814.13	48.570
0031089482	33,693.30	34,067.20	101.110
0031089488	218,380.48	80,517.07	36.870
0031090778	163,324.95	25,234.35	15.450
0031092711	61,140.25	44,207.33	72.305
0031093281	235,091.04	53,845.45	22.904

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031094359	103,957.34	19,635.28	18.888
0031095669	237,829.72	(162.95)	(0.069)
0031095958	388,458.46	(536.25)	(0.138)
0031098685	392,523.40	(2,714.39)	(0.692)
0031099130	114,311.41	34,269.23	29.979
0031100090	283,626.43	(20,970.53)	(7.394)
0031100128	37,777.65	71.10	0.188
0031102389	99,451.78	37,145.12	37.350
0031104136	156,781.40	(13,561.86)	(8.650)
0031104137	32,471.25	22,293.78	68.657
0031124634	272,330.16	7,254.34	2.664
0031126253	28,022.38	(47,805.12)	(170.596)
0031127042	99,947.75	50,738.56	50.765
0031127792	70,576.38	1,294.38	1.834
0031129183	70,513.55	16,921.07	23.997
0031129942	15,988.90	20,176.66	126.192
0031130231	244,438.26	24,318.24	9.949
0031130875	82,669.40	13,709.02	16.583
0031132610	111,561.75	10,755.34	9.641
0031140141	204,524.25	51,337.39	25.101
0031142099	328,278.75	3,640.34	1.109
0031142411	73,582.53	36,185.29	49.176
0031145216	112,863.77	19,979.57	17.702
0031145327	277,882.28	6,594.58	2.373
0031166519	285,746.12	1,032.45	0.361
0031166574	41,513.83	13,562.36	32.669
0031167711	120,816.88	(214.51)	(0.178)
0031168554	317,416.26	138,530.56	43.643
0031169151	180,026.44	9,796.74	5.442

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 26-Dec-2023
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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031169224	57,192.14	1,907.99	3.336
0031169649	235,388.39	11,543.44	4.904
0031170209	229,156.40	3,125.28	1.364
0031170215	257,829.08	450.53	0.175
0031170279	381,988.29	(44,793.63)	(11.726)
0031170330	50,516.37	27,425.06	54.289
0031170393	165,667.90	59,074.64	35.658
0031170722	374,016.46	20,417.88	5.459
0031170804	103,843.28	6,030.25	5.807
0031170944	380,403.42	3,620.17	0.952
0031171042	175,335.56	37,417.23	21.340
0031172162	309,854.46	(23,239.48)	(7.500)
0031172665	289,870.55	9,580.32	3.305
0031172717	348,127.78	1,889.10	0.543
0031173435	104,040.03	4,105.98	3.947
0031173779	151,513.70	80,430.30	53.085
0031174243	232,020.98	21,605.71	9.312
0031174926	370,651.11	29,078.05	7.845
0031175482	186,093.99	1,349.33	0.725
0031175566	200,408.59	2,191.87	1.094
0031176673	59,062.73	22,571.65	38.216
0031177196	178,655.68	15,837.84	8.865
0031177198	150,561.07	5,332.59	3.542
0031178089	161,468.41	(2,925.71)	(1.812)
0031178208	115,209.69	3,788.70	3.289
0031178240	64,397.78	29,631.55	46.013
0031178359	42,116.24	(2,282.18)	(5.419)
0031178647	91,200.28	954.60	1.047
0031178763	116,231.15	5,985.19	5.149

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031179029	106,667.45	27,855.06	26.114
0031179358	236,832.36	(117,621.65)	(49.665)
0031179445	61,065.03	18,151.12	29.724
0031179677	152,492.35	(12,072.98)	(7.917)
0031180844	97,443.54	26,485.70	27.181
0031181792	90,687.41	(1,296.60)	(1.430)
0031181802	144,926.64	(1,119.57)	(0.773)
0031181832	131,193.38	1,405.25	1.071
0031182018	338,259.41	2,798.24	0.827
0031182667	159,969.71	(32,406.23)	(20.258)
0031182669	202,378.20	19,619.94	9.695
0031182748	323,255.00	(315.56)	(0.098)
0031182781	191,278.05	33,774.67	17.657
0031182929	154,278.34	1,549.32	1.004
0031183108	89,227.63	31,977.31	35.838
0031183807	123,742.73	98,339.27	79.471
0031184020	125,190.75	2,619.53	2.092
0031184414	328,612.17	(45,303.41)	(13.786)
0031184578	408,306.53	10,553.48	2.585
0031184765	70,973.58	26,189.98	36.901
0031184993	180,371.20	50,932.19	28.237
0031185918	238,071.76	27,550.66	11.572
0031186096	122,870.13	22,326.11	18.170
0031186594	242,791.12	104,752.83	43.145
0031187070	99,970.34	9,919.26	9.922
0031187676	252,949.07	84,005.26	33.210
0031187743	93,321.15	(5,566.03)	(5.964)
0031187763	91,154.58	1,166.12	1.279
0031189052	151,491.92	15,656.90	10.335

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031189584	191,519.13	(7,957.40)	(4.155)
0031189624	49,630.64	19,664.30	39.621
0031189718	286,869.23	3,724.79	1.298
0031190632	46,193.35	5,980.65	12.947
0031190650	38,435.91	3,026.23	7.873
0031191394	69,935.60	7,306.16	10.447
0031191560	88,018.51	72,677.20	82.570
0031191923	103,276.49	83,184.57	80.546
0031191942	80,037.03	19,148.99	23.925
0031192350	111,325.61	11,308.42	10.158
0031192511	153,247.90	(2,139.62)	(1.396)
0031192731	332,160.02	75,398.66	22.699
0031193231	37,048.07	(4,182.10)	(11.288)
0031193252	137,921.51	23,874.75	17.310
0031193314	169,766.52	8,403.25	4.950
0031193494	69,597.93	45,735.46	65.714
0031193539	181,620.53	44,454.07	24.476
0031193574	310,351.31	(229.10)	(0.074)
0031193707	263,396.16	266,145.21	101.044
0031195163	69,857.06	71,329.58	102.108
0031195479	278,368.33	95.79	0.034
0031196049	131,724.91	1,232.54	0.936
0031196051	300,074.37	(14,588.01)	(4.861)
0031219656	187,339.21	26,593.74	14.196
0031219825	135,644.53	1,973.54	1.455
0031220139	336,830.76	(29,214.64)	(8.673)
0031220319	170,874.94	330.76	0.194
0031220902	333,588.66	(1,037.53)	(0.311)
0031221100	122,098.10	40,002.93	32.763

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031221136	244,868.21	41,276.03	16.856
0031221515	167,416.74	11,508.38	6.874
0031222971	196,174.61	30,075.10	15.331
0031223294	115,787.08	18,376.15	15.871
0031223389	104,187.47	22,578.65	21.671
0031223802	244,524.95	(26,644.73)	(10.897)
0031223901	101,920.54	(948.67)	(0.931)
0031224064	276,087.71	(1,635.95)	(0.593)
0031225396	74,679.80	(5,166.54)	(6.918)
0031226652	285,843.24	(7,154.33)	(2.503)
0031226969	272,792.92	54,505.80	19.981
0031227019	225,104.85	(19,484.32)	(8.656)
0031228512	346,505.04	901.44	0.260
0031229999	144,901.19	56,909.23	39.275
0031230005	383,365.01	1,704.35	0.445
0031230070	302,122.30	34,402.35	11.387
0031230089	219,659.99	4,234.65	1.928
0031230102	124,624.04	(3,969.90)	(3.186)
0031230460	90,457.40	(13,749.19)	(15.200)
0031230885	143,006.41	4,461.45	3.120
0031230966	310,433.86	88,938.99	28.650
0031231226	91,180.19	33,036.84	36.232
0031231377	101,256.09	(4,496.75)	(4.441)
0031231446	312,068.85	1,019.93	0.327
0031232392	322,406.55	28,032.02	8.695
0031233713	204,628.58	8,937.65	4.368
0031233801	409,031.20	10,487.52	2.564
0031235261	148,620.31	(715.11)	(0.481)
0031235484	117,807.22	33,384.25	28.338

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Connecticut Avenue Securities

Credit-Linked Notes

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031235706	87,725.81	(16,416.39)	(18.713)
0031236280	198,767.40	51,220.58	25.769
0031237060	124,476.35	5,561.95	4.468
0031237106	211,496.66	3,320.96	1.570
0031237660	104,201.89	24,667.71	23.673
0031237801	47,221.27	1,166.41	2.470
0031238037	80,530.97	2,315.97	2.876

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Realized Loss Detail Report - Loans with Losses during Current Period

	Inactive				Active				Totals			
Group	# Loans with Losses	Liquidated Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage	# Loans with Losses	Ending Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage	# Loans with Losses	Liquidated or Ending Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage
Group 2	2	402,443.58	2,266.52	0.000 %	0	0.00	0.00	0.000 %	2	402,443.58	2,266.52	0.000 %
Total	2	402,443.58	2,266.52	0.000 %	0	0.00	0.00	0.000 %	2	402,443.58	2,266.52	0.000 %

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

Group	Loan Number	Original Securitized Balance	Current Note Rate	State	LTV at Origination	Original Term	Liquidated or Ending Actual Balance	Liquidation Effective Date	Realized Loss/(Gain)	Cumulative Realized Loss/(Gain)
Group 2	0031191942	95,000.00	4.000 %	KS	95.00	360	80,037.03	06/30/2023	(3,300.00)	19,148.99
Group 2	0031232392	343,000.00	4.000 %	CA	95.00	360	322,406.55	10/31/2023	5,566.52	28,032.02

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

* This data is currently not provided for reporting.

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

Connecticut Avenue Securities Credit-Linked Notes Series 2016-C01

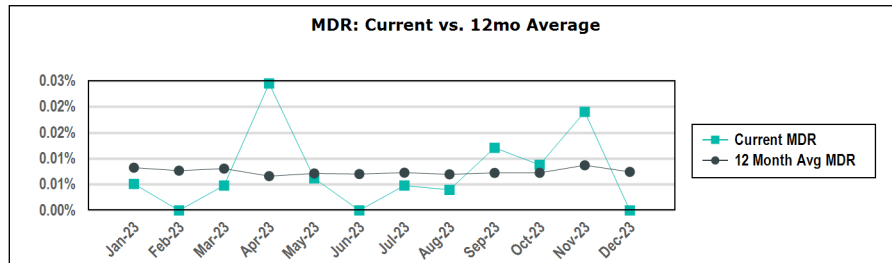
Distribution Date: 26-Dec-2023
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Realized Loss Report - Collateral

Summary

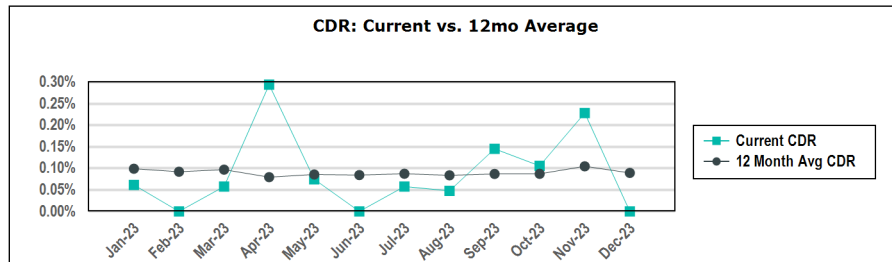
MDR

Current Month	0.000 %
3 Month Average	0.009 %
12 Month Average	0.007 %



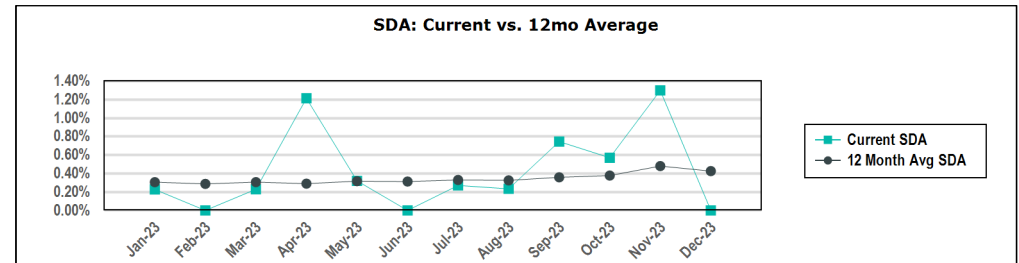
CDR

Current Month	0.000 %
3 Month Average	0.111 %
12 Month Average	0.089 %



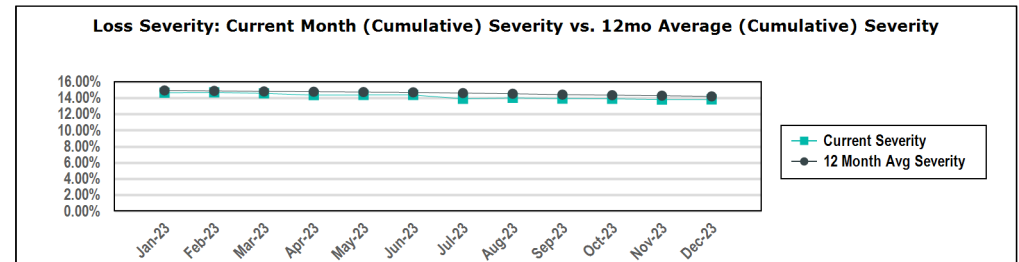
SDA

Current Month	0.000 %
3 Month Average	0.623 %
12 Month Average	0.426 %



Loss Severity

Current Month (Cumulative)	13.852 %
3 Month Average (Cumulative)	13.880 %
12 Month Average (Cumulative)	14.236 %



Connecticut Avenue Securities Credit-Linked Notes Series 2016-C01

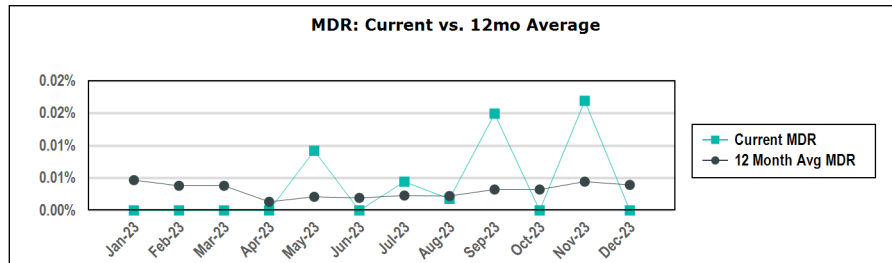
Distribution Date: 26-Dec-2023
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Realized Loss Report - Collateral

Group 1

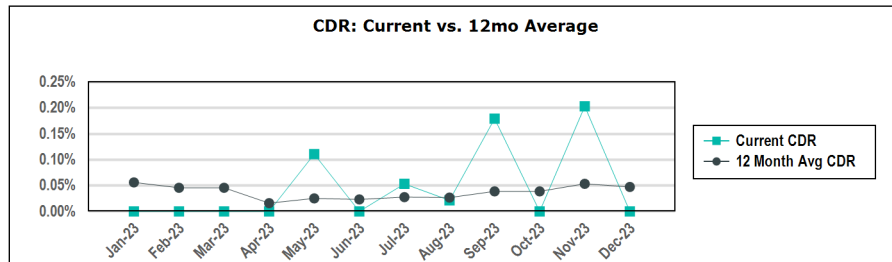
MDR

Current Month 0.000 %
 3 Month Average 0.006 %
 12 Month Average 0.004 %



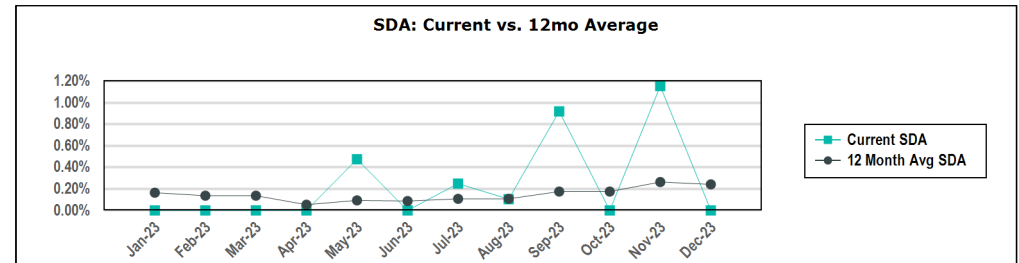
CDR

Current Month 0.000 %
 3 Month Average 0.068 %
 12 Month Average 0.047 %



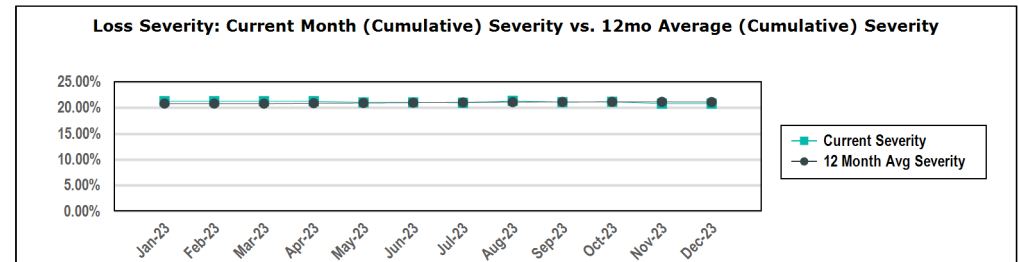
SDA

Current Month 0.000 %
 3 Month Average 0.385 %
 12 Month Average 0.242 %



Loss Severity

Current Month (Cumulative) 20.857 %
 3 Month Average (Cumulative) 20.965 %
 12 Month Average (Cumulative) 21.154 %



Connecticut Avenue Securities Credit-Linked Notes Series 2016-C01

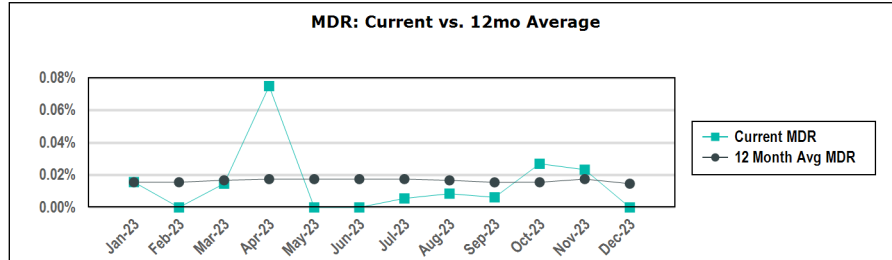
Distribution Date: 26-Dec-2023
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Realized Loss Report - Collateral

Group 2

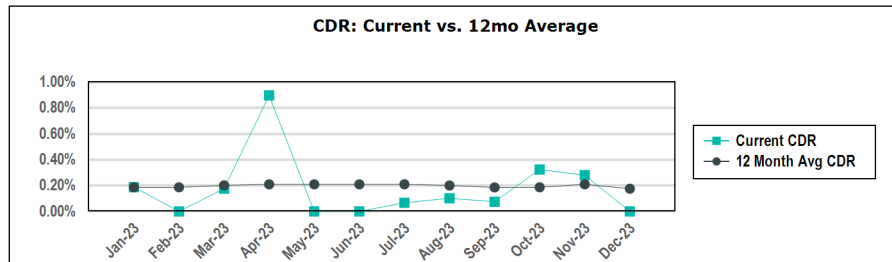
MDR

Current Month 0.000 %
3 Month Average 0.017 %
12 Month Average 0.015 %



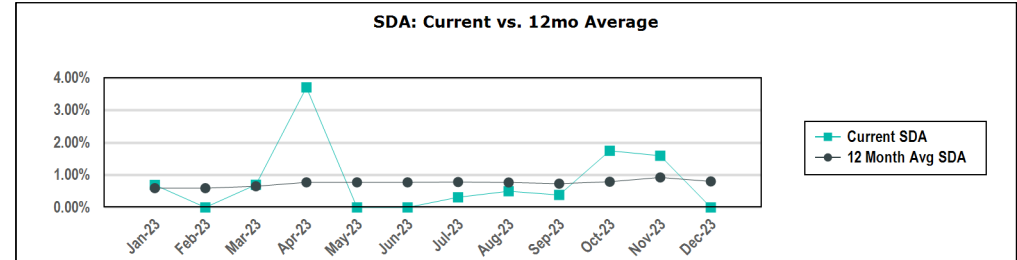
CDR

Current Month 0.000 %
3 Month Average 0.201 %
12 Month Average 0.176 %



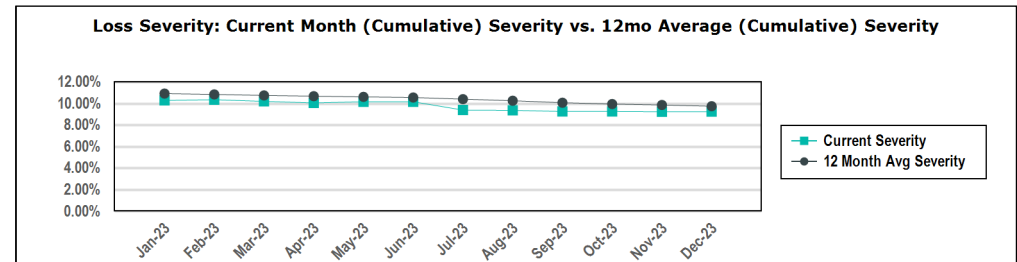
SDA

Current Month 0.000 %
3 Month Average 1.118 %
12 Month Average 0.805 %



Loss Severity

Current Month (Cumulative) 9.259 %
3 Month Average (Cumulative) 9.262 %
12 Month Average (Cumulative) 9.764 %



Calculation Methodology:

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

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

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

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

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Prepayment Rates

Summary

SMM

Current Month	0.541 %
3 Month Average	0.596 %
12 Month Average	0.571 %

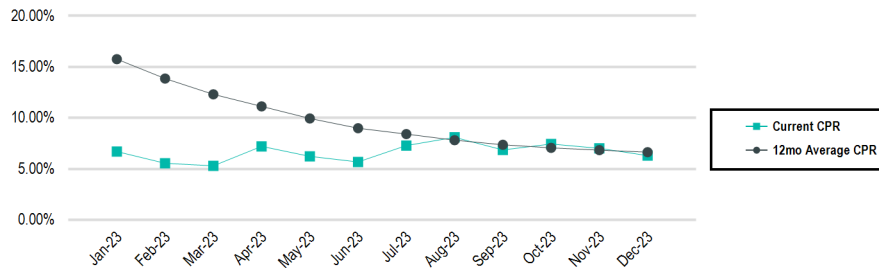
CPR

Current Month	6.302 %
3 Month Average	6.918 %
12 Month Average	6.636 %

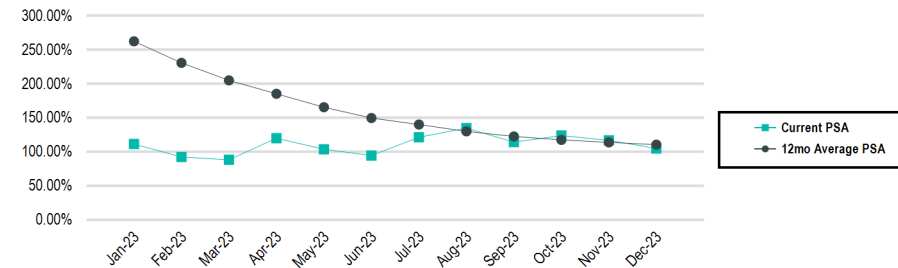
PSA

Current Month	105.030 %
3 Month Average	115.293 %
12 Month Average	110.600 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



Group 1

SMM

Current Month	0.521 %
3 Month Average	0.575 %
12 Month Average	0.553 %

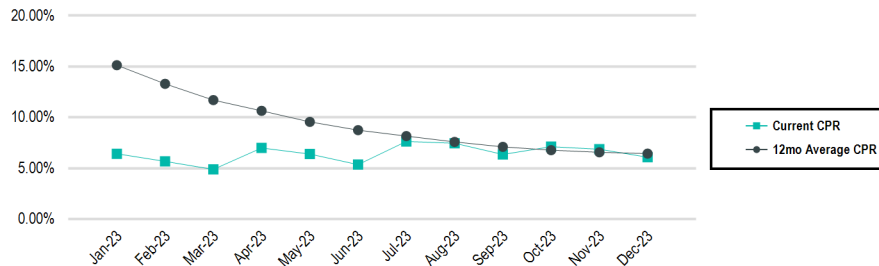
CPR

Current Month	6.081 %
3 Month Average	6.687 %
12 Month Average	6.433 %

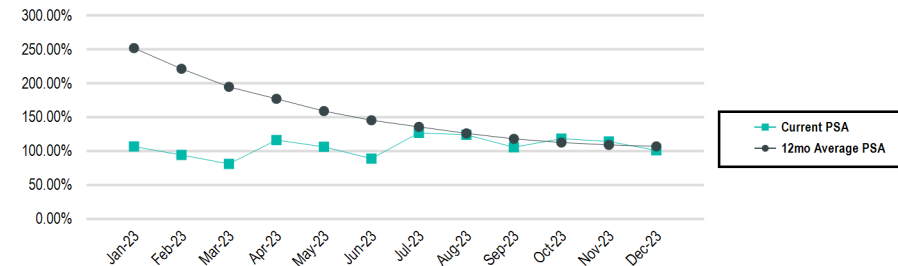
PSA

Current Month	101.343 %
3 Month Average	111.449 %
12 Month Average	107.212 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



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Prepayment Rates

Group 2

SMM

Current Month	0.581 %
3 Month Average	0.638 %
12 Month Average	0.608 %

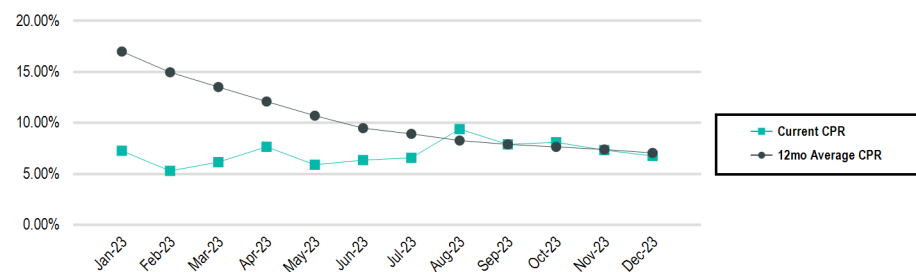
CPR

Current Month	6.757 %
3 Month Average	7.392 %
12 Month Average	7.051 %

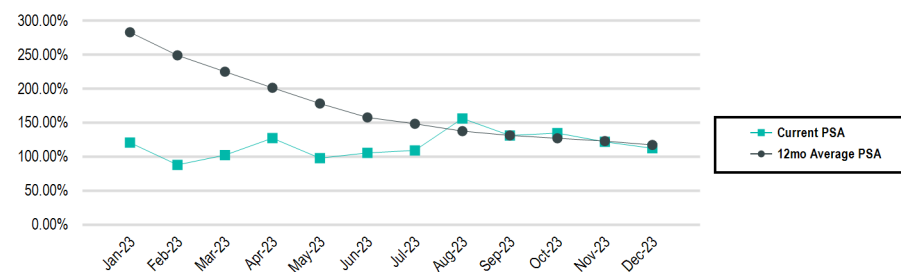
PSA

Current Month	112.622 %
3 Month Average	123.201 %
12 Month Average	117.519 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



Calculation Methodology:

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

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

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

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

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Substitutions

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

Current Repurchases Due To Breaches

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

Cumulative Repurchases Due To Breaches

Count of Loans Repurchased Due To Breaches	Total Cumulative UPB of Loans Repurchased Due To Breaches
82	12,172,888.83

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Connecticut Avenue Securities
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Current Repurchases Due To Other

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

Cumulative Repurchases Due To Other

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

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Supplemental Reporting

Accrual Period

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

Business Day

means a day other than (i) a Saturday or Sunday or (ii) a day on which the Corporate Trust Offices of the Global Agent (currently located at 9062 Old Annapolis Road, Columbia, Maryland 21045, Attention: Client Manager - CONN-AVE 2016-C01), DTC, the Federal Reserve Bank of New York or banking institutions in the City of New York are authorized or obligated by law or executive order to be closed.

Closing Date

means February 18, 2016.

Payment Date

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

Record Date

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

Risk Retention

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

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

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Supplemental Reporting

Bond Retirement Detail – Effective March 2022

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

Bond Retirement Detail – Effective May 2023

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

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