

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Sep-2025
 03-Sep-2025 4:07:45 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	08/29/2025	0.00000%	2,180,358,123.99	0.00	22,094,651.66	0.00	2,158,263,472.33	22,094,651.66	0.00
1M-1	30711XBJ2	09/24/2025	6.41287%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H	NA	08/29/2025	0.00000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2	30711XBM5	09/24/2025	11.21287%	14,159,183.91	136,714.38	1,116,713.28	0.00	13,042,470.63	1,253,427.66	0.00
1M-2A	30711XBK9	08/29/2025	11.21287%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-AH	NA	08/29/2025	0.00000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2H	NA	08/29/2025	0.00000%	13,157,824.94	0.00	1,037,737.62	0.00	12,120,087.31	1,037,737.62	0.00
1M-2B	30711XBL7	09/24/2025	11.21287%	14,159,183.91	136,714.38	1,116,713.28	0.00	13,042,470.63	1,253,427.66	0.00
1M-BH	NA	08/29/2025	0.00000%	13,157,824.94	0.00	1,037,737.62	0.00	12,120,087.31	1,037,737.62	0.00
1M-2F	30711XBN3	09/24/2025	9.71287%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2I	30711XBP8	09/24/2025	1.50000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1B	30711XBQ6	09/24/2025	16.21287%	92,649,478.93	1,274,101.20	0.00	(515.90)	92,649,994.83	1,274,101.20	2,348,005.15
1B-H	NA	08/29/2025	0.00000%	92,650,302.06	0.00	0.00	(515.91)	92,650,817.97	0.00	2,348,026.05
2A-H	NA	08/29/2025	0.00000%	1,046,643,867.94	0.00	10,339,353.51	0.00	1,036,304,514.43	10,339,353.51	0.00
2M-1	30711XBR4	09/24/2025	6.56287%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	NA	08/29/2025	0.00000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2A	30711XBS2	08/29/2025	11.41287%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-AH	NA	08/29/2025	0.00000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2H	NA	08/29/2025	0.00000%	1,221,759.83	0.00	112,232.34	0.00	1,109,527.49	112,232.34	0.00
2M-2B	30711XBT0	09/24/2025	11.41287%	11,309,172.77	111,143.71	1,038,874.35	0.00	10,270,298.42	1,150,018.06	0.00
2M-BH	NA	08/29/2025	0.00000%	1,221,759.83	0.00	112,232.34	0.00	1,109,527.49	112,232.34	0.00
2M-2	30711XBU7	09/24/2025	11.41287%	11,309,172.77	111,143.71	1,038,874.35	0.00	10,270,298.42	1,150,018.06	0.00
2M-2F	30711XBV5	09/24/2025	9.71287%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2I	30711XBW3	09/24/2025	1.70000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2B-H	NA	08/29/2025	0.00000%	104,916,162.40	0.00	0.00	14,055.49	104,902,106.91	0.00	3,374,995.09
Totals				3,596,913,818.22	1,769,817.38	39,045,120.35	13,023.68	3,557,855,674.17	40,814,937.73	8,071,026.29

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.

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Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Sep-2025
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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	2,180,358,123.99	6,777,760.36	15,316,891.30	0.00	0.00	22,094,651.66	2,158,263,472.33	0.11832781	22,094,651.66
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	14,159,183.91	342,579.22	774,134.06	0.00	0.00	1,116,713.28	13,042,470.63	0.07158747	1,116,713.28
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	13,157,824.94	318,351.50	719,386.13	0.00	0.00	1,037,737.62	12,120,087.31	0.07158735	1,037,737.62
1M-2B	108,328,855.00	14,159,183.91	342,579.22	774,134.06	0.00	0.00	1,116,713.28	13,042,470.63	0.12039701	1,116,713.28
1M-BH	100,667,674.00	13,157,824.94	318,351.50	719,386.13	0.00	0.00	1,037,737.62	12,120,087.31	0.12039701	1,037,737.62
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	92,649,478.93	0.00	0.00	0.00	(515.90)	(515.90)	92,649,994.83	0.97528364	0.00
1B-H	94,998,844.00	92,650,302.06	0.00	0.00	0.00	(515.91)	(515.91)	92,650,817.97	0.97528364	0.00
2A-H	10,394,601,822.00	1,046,643,867.94	3,146,803.29	7,192,550.22	0.00	0.00	10,339,353.51	1,036,304,514.43	0.09969641	10,339,353.51
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	1,221,759.83	34,428.29	77,804.06	0.00	0.00	112,232.34	1,109,527.49	0.05531735	112,232.34
2M-2B	131,922,185.52	11,309,172.77	318,684.09	720,190.26	0.00	0.00	1,038,874.35	10,270,298.42	0.07785118	1,038,874.35
2M-BH	14,251,902.48	1,221,759.83	34,428.29	77,804.06	0.00	0.00	112,232.34	1,109,527.49	0.07785118	112,232.34
2M-2	185,669,000.00	11,309,172.77	318,684.09	720,190.26	0.00	0.00	1,038,874.35	10,270,298.42	0.05531510	1,038,874.35
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	104,916,162.40	0.00	0.00	0.00	14,055.49	14,055.49	104,902,106.91	0.96883002	0.00
Totals	30,512,222,575.48	3,596,913,818.22	11,952,649.85	27,092,470.54	0.00	13,023.68	39,058,144.03	3,557,855,674.17	0.11660428	39,045,120.35

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	119.53916320	0.37159391	0.83975579	0.00000000	0.00000000	1.21134971	118.32781350	0.11832781	1.21134971
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	77.71688439	1.88034775	4.24906461	0.00000000	0.00000000	6.12941236	71.58747203	0.07158747	6.12941236
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	77.71675267	1.88034458	4.24905744	0.00000000	0.00000000	6.12940196	71.58735065	0.07158735	6.12940196
1M-2B	108,328,855.00	130.70556234	3.16240045	7.14614827	0.00000000	0.00000000	10.30854872	120.39701361	0.12039701	10.30854872
1M-BH	100,667,674.00	130.70556234	3.16240047	7.14614833	0.00000000	0.00000000	10.30854870	120.39701354	0.12039701	10.30854870
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	975.27820512	0.00000000	0.00000000	0.00000000	(0.00543064)	(0.00543064)	975.28363576	0.97528364	0.00000000
1B-H	94,998,844.00	975.27820507	0.00000000	0.00000000	0.00000000	(0.00543070)	(0.00543070)	975.28363577	0.97528364	0.00000000
2A-H	10,394,601,822.00	100.69109773	0.30273438	0.69195053	0.00000000	0.00000000	0.99468490	99.69641283	0.09969641	0.99468490
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	60.91288523	1.71648013	3.87905189	0.00000000	0.00000000	5.59553153	55.31735370	0.05531735	5.59553153
2M-2B	131,922,185.52	85.72608713	2.41569747	5.45920504	0.00000000	0.00000000	7.87490251	77.85118462	0.07785118	7.87490251
2M-BH	14,251,902.48	85.72608687	2.41569784	5.45920519	0.00000000	0.00000000	7.87490233	77.85118454	0.07785118	7.87490233
2M-2	185,669,000.00	60.91039845	1.71640979	3.87889341	0.00000000	0.00000000	5.59530320	55.31509525	0.05531510	5.59530320
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	968.95983049	0.00000000	0.00000000	0.00000000	0.12981036	0.12981036	968.83002013	0.96883002	0.00000000

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

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Distribution Date: 25-Sep-2025
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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 %	2,180,358,123.99	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,158,263,472.33
1M-1	N/A	N/A	6.41287 %	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	08/25/25 - 09/24/25	31	11.21287 %	14,159,183.91	136,714.38	0.00	0.00	0.00	0.00	136,714.38	0.00	13,042,470.63
1M-2A	N/A	N/A	11.21287 %	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 %	13,157,824.94	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,120,087.31
1M-2B	08/25/25 - 09/24/25	31	11.21287 %	14,159,183.91	136,714.38	0.00	0.00	0.00	0.00	136,714.38	0.00	13,042,470.63
1M-BH	N/A	N/A	0.00000 %	13,157,824.94	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,120,087.31
1M-2F	N/A	N/A	9.71287 %	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	08/25/25 - 09/24/25	31	16.21287 %	92,649,478.93	1,293,487.02	0.00	0.00	19,385.82	0.00	1,274,101.20	895,981.11	92,649,994.83
1B-H	N/A	N/A	0.00000 %	92,650,302.06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	92,650,817.97
2A-H	N/A	N/A	0.00000 %	1,046,643,867.94	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,036,304,514.43
2M-1	N/A	N/A	6.56287 %	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	11.41287 %	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 %	1,221,759.83	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,109,527.49
2M-2B	08/25/25 - 09/24/25	31	11.41287 %	11,309,172.77	111,143.71	0.00	0.00	0.00	0.00	111,143.71	0.00	10,270,298.42
2M-BH	N/A	N/A	0.00000 %	1,221,759.83	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,109,527.49
2M-2	08/25/25 - 09/24/25	31	11.41287 %	11,309,172.77	111,143.71	0.00	0.00	0.00	0.00	111,143.71	0.00	10,270,298.42
2M-2F	N/A	N/A	9.71287 %	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 %	104,916,162.40	0.00	0.00	0.00	0.00	0.00	0.00	0.00	104,902,106.91
Totals					1,789,203.20	0.00	0.00	19,385.82	0.00	1,769,817.38	895,981.11	

(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 %	119.53916320	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	118.32781350
1M-1	207,571,000.00	6.41287 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	10,925,371.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2	182,189,289.00	11.21287 %	77.71688439	0.75039746	0.00000000	0.00000000	0.00000000	0.00000000	0.75039746	0.00000000	71.58747203
1M-2A	73,860,434.00	11.21287 %	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 %	77.71675267	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	71.58735065
1M-2B	108,328,855.00	11.21287 %	130.70556234	1.26203106	0.00000000	0.00000000	0.00000000	0.00000000	1.26203106	0.00000000	120.39701361
1M-BH	100,667,674.00	0.00000 %	130.70556234	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	120.39701354
1M-2F	73,860,434.00	9.71287 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2I	0.00	1.50000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1B	94,998,000.00	16.21287 %	975.27820512	13.61593949	0.00000000	0.00000000	0.20406556	0.00000000	13.41187393	9.43157866	975.28363576
1B-H	94,998,844.00	0.00000 %	975.27820507	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	975.28363577
2A-H	10,394,601,822.00	0.00000 %	100.69109773	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	99.69641283
2M-1	113,150,000.00	6.56287 %	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	11.41287 %	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 %	60.91288523	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	55.31735370
2M-2B	131,922,185.52	11.41287 %	85.72608713	0.84249446	0.00000000	0.00000000	0.00000000	0.00000000	0.84249446	0.00000000	77.85118462
2M-BH	14,251,902.48	0.00000 %	85.72608687	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	77.85118454
2M-2	185,669,000.00	11.41287 %	60.91039845	0.59861210	0.00000000	0.00000000	0.00000000	0.00000000	0.59861210	0.00000000	55.31509525
2M-2F	53,746,814.48	9.71287 %	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 %	968.95983049	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	968.83002013

(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	3,709,737.26
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	(13,023.68)
Total Deposits	<u>3,696,713.58</u>
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	<u>3,677,546.92</u>
Total Withdrawals (Pool Distribution Amount)	<u>3,696,713.58</u>
Ending Balance	<u>0.00</u>

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

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

*Servicer Payees include: FEDERAL NATIONAL MORTGAGE ASSOCIATION

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Additional Reporting - Deal Level

Informational Reporting	
Adjusted SOFR	4.462870%

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Additional Reporting - Group Level

Cash Reporting	
Group 1	
Total Principal Reduction Current	24,248,070.75
Total Principal Reduction Cumulative	16,630,957,597.84
Scheduled Principal Current	7,438,691.07
Scheduled Principal Cumulative	1,735,138,678.87
Unscheduled Principal Current	16,810,411.49
Unscheduled Principal Cumulative	14,891,124,866.28
Senior Reduction Amount	22,094,651.66
Subordinate Reduction Amount	2,154,450.90
Calculated Recovery Principal Amount	1,031.81
Calculated Tranche Write-Down Amount	0.00
Calculated Tranche Write-Up Amount	1,031.81
Modification Loss Amount	38,771.82
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	123,039.39
Group 2	
Total Principal Reduction Current	11,504,515.70
Total Principal Reduction Cumulative	9,675,123,784.65
Scheduled Principal Current	3,499,915.67
Scheduled Principal Cumulative	905,314,203.34
Unscheduled Principal Current	7,990,544.54
Unscheduled Principal Cumulative	8,766,485,786.22
Senior Reduction Amount	10,339,353.51
Subordinate Reduction Amount	1,151,106.70
Calculated Recovery Principal Amount	81,128.18
Calculated Tranche Write-Down Amount	14,055.49
Calculated Tranche Write-Up Amount	0.00
Modification Loss Amount	26,259.14
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	685,875.10
Informational Reporting	
Group 1	
At Issuance Loan Count	80606
Period Beginning Loan Count	15944
Period Reference Pool Removal Loan Count	116
Period Ending Loan Count	15828

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Additional Reporting - Group Level

Informational Reporting	
Group 1	
UPB at Origination	19,419,726,000.00
UPB at Issuance	18,999,684,440.86
UPB Actual Current	2,368,726,843.02
Period PIF Loan Count Current	116
PIF Loan Count Cumulative	64588
Period PIF Loan UPB Current	15,086,710.15
PIF Loan UPB Cumulative	14,335,849,882.83
Period Partial Prepayment Amount	1,808,135.06
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	19,966,086.38
Total Active Modified Loan Count	378
Total Active Modified Loan UPB	83,292,852.95
Group 2	
At Issuance Loan Count	47896
Period Beginning Loan Count	8035
Period Reference Pool Removal Loan Count	49
Period Ending Loan Count	7986
UPB at Origination	11,050,179,000.00
UPB at Issuance	10,827,710,231.92
UPB Actual Current	1,152,586,447.27
Period PIF Loan Count Current	48
PIF Loan Count Cumulative	39725
Period PIF Loan UPB Current	6,880,276.30
PIF Loan UPB Cumulative	8,550,584,605.57
Period Partial Prepayment Amount	1,060,788.15
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	30
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	4,715,160.77
Credit Event Amount Current	95,183.67
Credit Event Amount Cumulative	26,871,884.26

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Additional Reporting - Group Level

Informational Reporting	
<u>Group 2</u>	
Total Active Modified Loan Count	314
Total Active Modified Loan UPB	64,896,847.10
Structural Reporting	
<u>Group 1</u>	
Senior Percentage	91.114960%
Subordinate Percentage	8.885040%
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
<u>Group 2</u>	
Senior Percentage	89.910832%
Subordinate Percentage	10.089168%
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 %	8.890000 %	8.890000 %
1M-1	0.00	0.00	2.850000 %	8.890000 %	8.890000 %
1M-1H	0.00	0.00	2.850000 %	8.890000 %	8.890000 %
1M-2	0.00	0.00	1.000000 %	7.740000 %	7.820000 %
1M-2A	0.00	0.00	2.100000 %	8.890000 %	8.890000 %
1M-2H	0.00	0.00	1.000000 %	7.740000 %	7.820000 %
1M-2B	0.00	0.00	1.000000 %	7.740000 %	7.820000 %
1B	0.00	515.90	0.000000 %	0.000000 %	0.000000 %
1B-H	0.00	515.91	0.000000 %	0.000000 %	0.000000 %
2A-H	0.00	0.00	4.000000 %	10.090000 %	10.090000 %
2M-1	0.00	0.00	2.900000 %	10.090000 %	10.090000 %
2M-1H	0.00	0.00	2.900000 %	10.090000 %	10.090000 %
2M-2A	0.00	0.00	2.350000 %	10.090000 %	10.090000 %
2M-2H	0.00	0.00	1.000000 %	9.010000 %	9.100000 %
2M-2B	0.00	0.00	1.000000 %	9.010000 %	9.100000 %
2M-2	0.00	0.00	1.000000 %	9.010000 %	9.100000 %
2B-H	14,055.49	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	283	47,187,424.19	1.188377 %	1.340052 %
60 Days	61	10,209,467.75	0.256152 %	0.289934 %
90 Days	31	5,221,753.37	0.130176 %	0.148290 %
120 Days	13	2,881,662.79	0.054590 %	0.081835 %
150 Days	16	3,381,348.19	0.067187 %	0.096025 %
180+ Days	88	18,109,571.38	0.369531 %	0.514285 %
Totals	492	86,991,227.67	2.066012 %	2.470420 %

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Delinquency Status By Group

Delinquency Group 1				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	164	27,999,882.18	1.036138 %	1.182065 %
60 Days	34	5,373,852.63	0.214809 %	0.226867 %
90 Days	12	2,264,027.19	0.075815 %	0.095580 %
120 Days	10	2,376,030.96	0.063179 %	0.100308 %
150 Days	11	2,331,112.97	0.069497 %	0.098412 %
180+ Days	52	11,616,959.13	0.328532 %	0.490431 %
Totals	283	51,961,865.06	1.787971 %	2.193662 %
Delinquency Group 2				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	119	19,187,542.01	1.490108 %	1.664738 %
60 Days	27	4,835,615.12	0.338092 %	0.419545 %
90 Days	19	2,957,726.18	0.237916 %	0.256616 %
120 Days	3	505,631.83	0.037566 %	0.043869 %
150 Days	5	1,050,235.22	0.062610 %	0.091120 %
180+ Days	36	6,492,612.25	0.450789 %	0.563308 %
Totals	209	35,029,362.61	2.617080 %	3.039196 %

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Modification Loss Summary

Group	Count of loans	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	139	35,928,649.80	38,771.82	0.107913
Group 2	131	28,498,492.10	26,259.14	0.092142

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	0031003266	150,292.79	313.11	0.208333
Group 1	0031003862	49,221.24	5.13	0.010422
Group 1	0031004240	222,424.71	419.87	0.188769
Group 1	0031004568	283,998.84	443.75	0.156251
Group 1	0031005587	126,034.25	195.35	0.154998
Group 1	0031006559	351,224.87	808.39	0.230163
Group 1	0031007301	282,850.42	324.10	0.114584
Group 1	0031007839	276,612.38	472.49	0.170813
Group 1	0031008010	140,635.70	87.90	0.062502
Group 1	0031008115	338,280.53	281.90	0.083333
Group 1	0031008186	351,294.55	475.71	0.135416
Group 1	0031009000	351,216.98	412.58	0.117472
Group 1	0031009178	182,751.70	179.06	0.097980
Group 1	0031009259	168,261.41	17.53	0.010418
Group 1	0031009497	335,948.82	365.07	0.108668
Group 1	0031010470	86,208.49	89.80	0.104166
Group 1	0031010815	489,449.69	662.80	0.135417
Group 1	0031011054	81,981.73	85.40	0.104170
Group 1	0031011158	476,265.26	829.86	0.174243
Group 1	0031011671	563,631.26	587.12	0.104167
Group 1	0031012464	162,180.05	253.41	0.156252
Group 1	0031012903	145,193.85	105.87	0.072916
Group 1	0031013886	160,259.27	181.33	0.113148
Group 1	0031015246	317,561.48	297.71	0.093749

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	0031015920	163,447.54	204.31	0.125000
Group 1	0031016024	184,702.81	230.88	0.125001
Group 1	0031016038	160,199.75	164.10	0.102435
Group 1	0031019148	447,524.16	559.41	0.125001
Group 1	0031020334	288,707.39	288.92	0.100074
Group 1	0031020641	509,901.88	584.26	0.114583
Group 1	0031020751	380,627.84	555.08	0.145833
Group 1	0031021117	272,064.54	283.40	0.104166
Group 1	0031021417	309,023.28	289.71	0.093750
Group 1	0031022014	72,389.47	60.32	0.083327
Group 1	0031023218	100,690.96	167.82	0.166668
Group 1	0031023326	137,175.54	241.77	0.176249
Group 1	0031023950	93,839.62	166.17	0.177079
Group 1	0031024678	285,013.55	378.57	0.132825
Group 1	0031024787	375,751.17	382.23	0.101724
Group 1	0031025883	106,161.15	39.03	0.036765
Group 1	0031026236	237,925.60	346.97	0.145831
Group 1	0031026687	292,997.16	335.73	0.114585
Group 1	0031027065	504,134.16	262.57	0.052083
Group 1	0031027552	181,022.16	132.00	0.072919
Group 1	0031028992	191,155.08	119.47	0.062499
Group 1	0031029141	385,254.54	281.24	0.073001
Group 1	0031029207	111,607.49	81.57	0.073086
Group 1	0031029373	340,436.72	319.16	0.093750
Group 1	0031029636	258,089.50	241.96	0.093750
Group 1	0031030113	90,908.97	135.26	0.148786
Group 1	0031030154	214,276.39	214.17	0.099950
Group 1	0031030505	371,124.90	425.25	0.114584
Group 1	0031031169	456,417.28	475.43	0.104166
Group 1	0031031875	196,228.61	183.96	0.093748
Group 1	0031032144	261,753.31	5.55	0.002120
Group 1	0031032769	112,292.31	105.27	0.093746
Group 1	0031032943	166,484.44	156.08	0.093751
Group 1	0031033330	227,053.20	374.71	0.165032

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	0031034389	104,356.84	97.34	0.093276
Group 1	0031034651	324,347.51	638.30	0.196795
Group 1	0031034700	185,867.14	174.25	0.093750
Group 1	0031034866	174,880.41	182.17	0.104168
Group 1	0031035671	435,783.83	432.77	0.099308
Group 1	0031035786	104,231.38	10.86	0.010419
Group 1	0031036386	104,316.81	97.80	0.093753
Group 1	0031036527	144,495.39	156.37	0.108218
Group 1	0031037636	321,826.58	301.71	0.093749
Group 1	0031042320	313,083.56	163.06	0.052082
Group 1	0031043272	172,384.36	107.74	0.062500
Group 1	0031043481	522,279.58	598.45	0.114584
Group 1	0031044928	371,083.67	463.85	0.124999
Group 1	0031045687	144,408.58	135.38	0.093748
Group 1	0031045889	390,324.89	487.91	0.125001
Group 1	0031045995	303,704.84	411.27	0.135418
Group 1	0031046963	23,713.86	32.11	0.135406
Group 1	0031047885	90,932.61	98.89	0.108751
Group 1	0031048682	209,417.92	261.77	0.124999
Group 1	0031049189	264,143.52	302.66	0.114582
Group 1	0031051133	298,685.64	93.34	0.031250
Group 1	0031051805	387,257.03	161.36	0.041667
Group 1	0031052052	171,269.23	267.61	0.156251
Group 1	0031052493	73,017.15	53.83	0.073722
Group 1	0031052612	377,576.84	196.65	0.052082
Group 1	0031052963	334,423.45	388.80	0.116260
Group 1	0031089191	450,967.22	746.05	0.165433
Group 1	0031090776	374,207.55	389.80	0.104167
Group 1	0031091074	196,247.63	183.98	0.093749
Group 1	0031091240	224,752.41	327.76	0.145832
Group 1	0031092048	257,661.55	0.89	0.000345
Group 1	0031092244	426,076.61	447.70	0.105075
Group 1	0031092994	415,584.04	81.67	0.019652
Group 1	0031093498	125,229.07	117.40	0.093748

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Modification Loss Detail

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Group 1	0031093505	129,472.13	121.38	0.093750
Group 1	0031093678	109,046.58	112.40	0.103075
Group 1	0031093757	215,087.61	313.67	0.145834
Group 1	0031093898	765,979.99	877.69	0.114584
Group 1	0031094228	228,881.14	190.73	0.083331
Group 1	0031094447	171,874.07	195.86	0.113956
Group 1	0031095161	141,976.61	192.26	0.135417
Group 1	0031096693	187,205.76	156.00	0.083331
Group 1	0031097312	249,317.77	88.26	0.035401
Group 1	0031097398	103,110.43	97.66	0.094714
Group 1	0031097410	117,629.75	122.53	0.104166
Group 1	0031097792	259,337.66	216.11	0.083332
Group 1	0031099018	571,631.74	476.36	0.083333
Group 1	0031099658	199,540.14	291.00	0.145835
Group 1	0031099672	275,339.89	315.49	0.114582
Group 1	0031101142	114,340.23	117.42	0.102694
Group 1	0031101690	329,400.14	377.44	0.114584
Group 1	0031101703	121,972.89	190.58	0.156248
Group 1	0031103052	294,353.18	91.99	0.031252
Group 1	0031103935	199,414.13	175.60	0.088058
Group 1	0031104501	224,204.80	253.05	0.112866
Group 1	0031124506	400,833.56	626.30	0.156249
Group 1	0031124562	221,557.23	369.26	0.166666
Group 1	0031125418	271,271.53	132.33	0.048781
Group 1	0031126140	419,561.05	437.04	0.104166
Group 1	0031126455	385,414.42	481.77	0.125001
Group 1	0031126932	306,998.54	581.11	0.189288
Group 1	0031127035	490,667.71	798.84	0.162807
Group 1	0031127067	179,172.39	208.77	0.116519
Group 1	0031127135	248,073.90	284.66	0.114748
Group 1	0031130533	488,428.51	508.78	0.104167
Group 1	0031131996	285,452.11	208.14	0.072916
Group 1	0031132027	327,135.35	350.73	0.107213
Group 1	0031139136	262,163.40	191.16	0.072916

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	0031139960	198,786.44	227.78	0.114585
Group 1	0031140160	239,743.72	261.13	0.108920
Group 1	0031140689	284,654.80	273.00	0.095906
Group 1	0031141441	637,948.23	670.53	0.105107
Group 1	0031141444	474,918.83	561.33	0.118195
Group 1	0031143486	76,440.33	95.55	0.124999
Group 1	0031144266	94,589.85	102.71	0.108585
Group 1	0031144518	206,495.13	230.99	0.111862
Group 1	0031144605	59,948.47	46.20	0.077066
Group 1	0031144696	258,710.87	134.75	0.052085
Group 1	0031144769	171,818.77	125.28	0.072914
Group 1	0031145092	204,925.95	320.20	0.156252
Group 1	0031145935	325,120.63	270.93	0.083332
Group 2	0031165910	105,605.54	59.05	0.055916
Group 2	0031167426	393,604.36	382.91	0.097283
Group 2	0031167925	157,145.06	49.11	0.031251
Group 2	0031167979	321,545.48	322.53	0.100306
Group 2	0031168231	162,515.13	237.00	0.145833
Group 2	0031168943	229,920.74	287.40	0.125000
Group 2	0031169029	184,535.11	96.11	0.052082
Group 2	0031169582	360,703.64	115.59	0.032046
Group 2	0031169631	188,383.53	455.01	0.241534
Group 2	0031169776	174,153.83	108.85	0.062502
Group 2	0031170409	192,968.67	261.31	0.135416
Group 2	0031171250	319,348.67	232.86	0.072917
Group 2	0031173515	113,080.49	126.76	0.112097
Group 2	0031173701	293,606.30	152.92	0.052083
Group 2	0031173917	216,114.77	315.17	0.145835
Group 2	0031174181	169,536.10	49.86	0.029410
Group 2	0031174244	176,306.95	229.28	0.130046
Group 2	0031174350	291,133.78	333.59	0.114583
Group 2	0031176756	182,784.16	152.32	0.083333
Group 2	0031176928	238,246.25	347.44	0.145832
Group 2	0031177382	222,639.58	92.77	0.041668

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 2	0031177748	258,322.49	26.91	0.010417
Group 2	0031177953	65,179.87	74.69	0.114591
Group 2	0031178080	307,675.72	448.69	0.145832
Group 2	0031178388	194,450.08	50.18	0.025806
Group 2	0031178452	388,309.66	323.59	0.083333
Group 2	0031178767	144,400.69	225.63	0.156253
Group 2	0031178820	238,420.87	286.52	0.120174
Group 2	0031179034	68,811.76	21.50	0.031245
Group 2	0031179057	272,805.31	312.59	0.114584
Group 2	0031179083	200,033.33	312.55	0.156249
Group 2	0031179185	185,252.20	189.85	0.102482
Group 2	0031179347	178,875.76	18.63	0.010415
Group 2	0031179401	290,554.49	236.99	0.081565
Group 2	0031179489	284,871.95	267.07	0.093751
Group 2	0031179645	170,020.29	339.97	0.199958
Group 2	0031179949	111,084.75	111.38	0.100266
Group 2	0031180810	303,673.98	347.51	0.114435
Group 2	0031181101	210,614.30	208.28	0.098892
Group 2	0031181578	319,206.63	100.04	0.031340
Group 2	0031181658	62,730.28	91.48	0.145831
Group 2	0031182999	320,371.57	252.47	0.078805
Group 2	0031183005	382,413.76	451.69	0.118116
Group 2	0031183548	96,051.74	63.23	0.065829
Group 2	0031183765	372,703.67	310.59	0.083334
Group 2	0031184370	92,401.61	134.75	0.145831
Group 2	0031184393	363,322.36	567.69	0.156250
Group 2	0031185301	332,715.10	381.24	0.114585
Group 2	0031185404	113,086.07	129.58	0.114585
Group 2	0031185420	123,246.61	100.81	0.081795
Group 2	0031185826	326,936.74	370.74	0.113398
Group 2	0031186083	105,116.32	95.11	0.090481
Group 2	0031186414	134,319.27	143.01	0.106470
Group 2	0031186534	218,618.03	159.41	0.072917
Group 2	0031186667	389,458.66	149.00	0.038258

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 2	0031187124	97,661.54	152.60	0.156254
Group 2	0031188086	262,319.94	273.25	0.104167
Group 2	0031188352	327,870.97	11.54	0.003520
Group 2	0031188744	116,781.40	44.00	0.037677
Group 2	0031189096	286,571.37	328.36	0.114582
Group 2	0031189302	312,240.82	227.68	0.072918
Group 2	0031190849	227,255.22	23.67	0.010416
Group 2	0031191821	141,916.41	152.96	0.107782
Group 2	0031192563	133,338.16	216.56	0.162414
Group 2	0031192571	206,114.72	277.40	0.134585
Group 2	0031192670	234,807.24	269.05	0.114583
Group 2	0031192744	299,627.03	49.84	0.016634
Group 2	0031193273	278,232.62	155.28	0.055809
Group 2	0031193679	175,322.34	182.63	0.104168
Group 2	0031193854	204,524.21	191.74	0.093749
Group 2	0031194014	145,246.92	242.08	0.166668
Group 2	0031194050	220,454.50	160.75	0.072918
Group 2	0031195013	333,973.82	382.68	0.114584
Group 2	0031195191	154,669.23	241.67	0.156250
Group 2	0031195449	297,502.53	340.89	0.114584
Group 2	0031195601	268,799.42	432.56	0.160923
Group 2	0031196464	185,168.22	2.20	0.001188
Group 2	0031218373	148,271.20	216.23	0.145834
Group 2	0031219881	219,475.65	122.74	0.055924
Group 2	0031219923	296,990.61	322.51	0.108593
Group 2	0031220027	334,977.04	423.58	0.126450
Group 2	0031220476	364,260.21	75.89	0.020834
Group 2	0031220592	122,600.07	134.18	0.109445
Group 2	0031220625	412,874.27	442.21	0.107105
Group 2	0031220742	223,602.64	139.75	0.062499
Group 2	0031220913	201,743.96	273.19	0.135414
Group 2	0031221180	158,212.45	131.84	0.083331
Group 2	0031221522	394,644.02	616.63	0.156250
Group 2	0031221537	212,860.52	230.29	0.108188

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 2	0031221969	238,776.24	99.49	0.041667
Group 2	0031222399	166,142.41	121.15	0.072919
Group 2	0031222546	356,956.49	467.11	0.130859
Group 2	0031222621	148,039.67	231.31	0.156249
Group 2	0031222642	199,197.66	196.66	0.098726
Group 2	0031222660	316,946.24	462.21	0.145832
Group 2	0031223613	257,054.96	270.22	0.105121
Group 2	0031224801	133,909.01	134.52	0.100456
Group 2	0031224814	103,911.84	140.71	0.135413
Group 2	0031224936	354,019.71	553.16	0.156251
Group 2	0031225172	216,662.25	22.57	0.010417
Group 2	0031225294	165,926.44	172.84	0.104167
Group 2	0031225556	142,834.81	29.76	0.020835
Group 2	0031226196	304,817.15	190.51	0.062500
Group 2	0031226571	225,953.15	376.59	0.166667
Group 2	0031226715	170,315.11	195.15	0.114582
Group 2	0031226800	208,692.21	260.87	0.125002
Group 2	0031226888	141,714.09	87.04	0.061419
Group 2	0031227658	308,007.42	242.47	0.078722
Group 2	0031227843	316,375.05	230.69	0.072917
Group 2	0031228303	219,824.57	37.37	0.017000
Group 2	0031228523	222,426.54	111.18	0.049985
Group 2	0031229074	127,439.56	79.65	0.062500
Group 2	0031229252	331,773.65	70.27	0.021180
Group 2	0031229466	144,949.30	1.46	0.001007
Group 2	0031230044	207,994.82	130.00	0.062502
Group 2	0031230093	146,657.59	147.38	0.100493
Group 2	0031230558	222,021.97	245.07	0.110381
Group 2	0031230588	134,888.48	14.05	0.010416
Group 2	0031230863	211,863.09	132.41	0.062498
Group 2	0031231376	79,066.44	73.47	0.092922
Group 2	0031232187	73,086.46	89.29	0.122170
Group 2	0031232259	95,599.00	29.87	0.031245
Group 2	0031232618	316,429.48	296.65	0.093749

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 2	0031233927	137,261.69	136.76	0.099635
Group 2	0031235270	144,746.29	43.59	0.030115
Group 2	0031235883	173,502.49	339.17	0.195484
Group 2	0031236178	205,696.50	128.56	0.062500
Group 2	0031236735	96,131.29	10.74	0.011172
Group 2	0031237877	104,698.82	53.02	0.050640
Group 2	0031238140	117,620.98	130.76	0.111171
Group 2	0031238484	187,715.85	273.75	0.145832

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Realized Loss Summary

Realized Dispositions in Current Period

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
1	95,183.67	291.56	0.306

Realized Loss Detail

Realized Dispositions in Current Period

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031182447	95,183.67	291.56	0.306

Realized Loss Summary

Current Adjustments to Previous Dispositions

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
3	269,760.61	12,732.12	125,750.91	46.616

Realized Loss Detail

Current Adjustments to Previous Dispositions

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
0031035320	67,757.24	(1,031.81)	49,025.88	72.355
0031178435	40,427.07	13,973.24	7,115.64	17.601
0031221222	161,576.30	(209.31)	69,609.39	43.081

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Cumulative Realized Loss Summary

Count of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
293	46,837,970.64	8,071,028.16	17.232

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031003012	278,922.90	55,622.02	19.942
0031003867	51,682.36	44,569.29	86.237
0031004139	143,896.44	222,302.32	154.488
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
0031007244	335,507.46	20,673.94	6.162
0031007712	39,042.72	109,230.95	279.773
0031007750	81,316.32	46,298.48	56.936
0031009727	492,006.12	17,088.78	3.473
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	43,601.02	32.468
0031014605	95,262.23	56,659.50	59.477
0031014732	99,053.45	57,483.35	58.033

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
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
0031019458	23,906.19	5,286.93	22.115
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
0031021596	39,150.73	34,337.06	87.705
0031021606	81,131.86	804.84	0.992
0031021776	190,299.49	59,127.81	31.071
0031021970	70,035.43	14,493.81	20.695
0031022477	53,827.88	41,194.85	76.531
0031023123	236,383.41	44,307.14	18.744
0031023187	88,093.57	26,431.64	30.004
0031023261	102,933.19	26,242.03	25.494
0031025032	306,385.30	10,335.89	3.373
0031025365	87,017.28	(17,798.47)	(20.454)
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	1,170.86	3.287
0031029885	62,648.69	44,767.10	71.457
0031030043	153,404.05	78,133.21	50.933
0031030130	115,392.45	7,201.17	6.241
0031030407	87,851.02	27,886.98	31.743
0031030442	72,576.91	78,387.50	108.006

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
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
0031035040	68,016.86	187,674.71	275.924
0031035320	67,757.24	49,025.88	72.355
0031035439	217,567.49	27,257.65	12.528
0031037751	462,198.41	86,016.01	18.610
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
0031041716	55,800.64	12,487.45	22.379
0031041734	48,662.95	41,356.18	84.985
0031041746	62,442.74	954.43	1.528
0031042284	173,514.71	20,172.06	11.626
0031042846	70,962.67	17,771.39	25.043
0031042931	50,832.58	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
0031043204	68,395.77	14,851.11	21.713
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

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031044099	57,401.13	1,697.18	2.957
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)
0031046671	87,592.32	348.89	0.398
0031046928	79,530.32	22,548.13	28.352
0031048139	152,414.54	23,383.03	15.342
0031048867	58,135.67	(372.54)	(0.641)
0031049243	370,590.81	114,914.66	31.009
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
0031094125	109,914.66	19,079.10	17.358
0031094359	103,957.34	19,635.28	18.888
0031095619	80,546.35	76,712.79	95.241
0031095669	237,829.72	(162.95)	(0.069)
0031095958	388,458.46	(536.25)	(0.138)
0031097049	84,027.68	7,438.08	8.852

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

Connecticut Avenue Securities Credit-Linked Notes Series 2016-C01



Distribution Date: 25-Sep-2025
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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031097681	85,650.87	533.26	0.623
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
0031100808	130,342.01	(19,366.01)	(14.858)
0031102389	99,451.78	37,145.12	37.350
0031103540	370,575.95	(3,356.47)	(0.906)
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
0031124697	126,854.33	4,555.16	3.591
0031126253	28,022.38	(47,805.12)	(170.596)
0031126712	68,741.17	157,230.10	228.728
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
0031132576	176,790.64	20,953.59	11.852
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
0031143854	55,555.59	4,483.35	8.070
0031145216	112,863.77	19,979.57	17.702
0031145327	277,882.28	6,594.58	2.373
0031146481	246,386.80	26,103.60	10.595

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Sep-2025
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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
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)
0031167987	268,387.41	150,900.20	56.225
0031168554	317,416.26	138,530.56	43.643
0031169151	180,026.44	9,796.74	5.442
0031169224	57,192.14	1,907.99	3.336
0031169649	235,388.39	11,543.44	4.904
0031170209	229,156.40	3,125.28	1.364
0031170215	257,829.08	450.53	0.175
0031170279	381,988.29	(44,793.63)	(11.726)
0031170330	50,516.37	27,425.06	54.289
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
0031173939	128,727.29	51,226.64	39.795
0031174243	232,020.98	21,680.71	9.344
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

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031177198	150,561.07	5,332.59	3.542
0031178089	161,468.41	(2,925.71)	(1.812)
0031178208	115,209.69	3,863.70	3.354
0031178240	64,397.78	29,631.55	46.013
0031178359	42,116.24	(2,282.18)	(5.419)
0031178435	40,427.07	7,115.64	17.601
0031178647	91,200.28	954.60	1.047
0031178763	116,231.15	5,985.19	5.149
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	6,647.70	7.330
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
0031182138	194,542.30	112,842.02	58.004
0031182447	95,183.67	291.56	0.306
0031182667	159,969.71	(12,613.69)	(7.885)
0031182669	202,378.20	19,619.94	9.695
0031182748	323,255.00	(315.56)	(0.098)
0031182781	191,278.05	44,982.31	23.517
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
0031184146	64,209.65	8,609.02	13.408
0031184414	328,612.17	(45,303.41)	(13.786)

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Sep-2025
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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031184496	91,879.45	4,458.89	4.853
0031184578	408,306.53	10,553.48	2.585
0031184765	70,973.58	26,189.98	36.901
0031184968	34,482.61	9,367.03	27.165
0031184993	180,371.20	50,932.19	28.237
0031185532	107,699.23	62,711.58	58.228
0031185753	199,256.40	48,605.27	24.393
0031185918	238,071.76	27,550.66	11.572
0031185933	395,341.69	44,362.40	11.221
0031186070	58,287.19	8,038.97	13.792
0031186096	122,870.13	22,326.11	18.170
0031186594	242,791.12	104,752.83	43.145
0031187070	99,970.34	9,919.26	9.922
0031187676	252,949.07	84,005.26	33.210
0031187743	93,321.15	(5,566.03)	(5.964)
0031187763	91,154.58	1,166.12	1.279
0031189052	151,491.92	15,656.90	10.335
0031189584	191,519.13	(7,957.40)	(4.155)
0031189624	49,630.64	19,664.30	39.621
0031189718	286,869.23	3,682.79	1.284
0031189753	52,565.56	98,550.13	187.480
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
0031191407	43,940.99	99,233.43	225.833
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

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Connecticut Avenue Securities Credit-Linked Notes Series 2016-C01



Distribution Date: 25-Sep-2025
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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
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
0031195152	46,373.45	2,098.11	4.524
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
0031219724	215,099.04	37,014.66	17.208
0031219825	135,644.53	2,955.89	2.179
0031220139	336,830.76	(22,979.17)	(6.822)
0031220273	57,567.04	13,491.14	23.436
0031220319	170,874.94	330.76	0.194
0031220902	333,588.66	(1,037.53)	(0.311)
0031221100	122,098.10	40,002.93	32.763
0031221136	244,868.21	41,276.03	16.856
0031221222	161,576.30	69,609.39	43.081
0031221515	167,416.74	11,508.38	6.874
0031221984	58,656.91	63,665.15	108.538
0031222971	196,174.61	30,075.10	15.331
0031223294	115,787.08	18,376.15	15.871
0031223389	104,187.47	20,561.48	19.735

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Sep-2025
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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031223802	244,524.95	(19,542.61)	(7.992)
0031223849	218,209.68	7,425.37	3.403
0031223901	101,920.54	(948.67)	(0.931)
0031224064	276,087.71	(1,635.95)	(0.593)
0031225118	188,785.31	153,518.65	81.319
0031225396	74,679.80	(5,166.54)	(6.918)
0031226652	285,843.24	(7,154.33)	(2.503)
0031226714	48,154.46	437.77	0.909
0031226969	272,792.92	54,505.80	19.981
0031227019	225,104.85	(19,484.32)	(8.656)
0031228178	152,412.94	3,832.30	2.514
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	32,605.96	35.760
0031231377	101,256.09	(4,496.75)	(4.441)
0031231446	312,068.85	1,019.93	0.327
0031232392	322,406.55	2,709.79	0.840
0031232732	123,349.72	26,877.43	21.790
0031233676	115,145.24	102,989.78	89.443
0031233713	204,628.58	8,937.65	4.368
0031233801	409,031.20	10,487.52	2.564
0031233977	225,571.48	2,804.56	1.243

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Connecticut Avenue Securities
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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031235261	148,620.31	(715.11)	(0.481)
0031235484	117,807.22	33,384.25	28.338
0031235706	87,725.81	(16,416.39)	(18.713)
0031236280	198,767.40	73,006.48	36.730
0031237060	124,476.35	5,561.95	4.468
0031237106	211,496.66	3,320.92	1.570
0031237660	104,201.89	24,667.71	23.673
0031237696	225,304.59	(4,092.75)	(1.817)
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 1	1	67,757.24	(1,031.81)	(0.000 %)	0	0.00	0.00	0.000 %	1	67,757.24	(1,031.81)	(0.000 %)
Group 2	3	297,187.04	14,055.49	0.001 %	0	0.00	0.00	0.000 %	3	297,187.04	14,055.49	0.001 %
Total	4	364,944.28	13,023.68	0.000 %	0	0.00	0.00	0.000 %	4	364,944.28	13,023.68	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 1	0031035320	76,000.00	4.678 %	PA	80.00	360	67,757.24	08/31/2024	(1,031.81)	49,025.88
Group 2	0031178435	38,000.00	4.375 %	OH	95.00	360	40,427.07	07/31/2025	13,973.24	7,115.64
Group 2	0031182447	119,000.00	4.250 %	MN	84.00	360	95,183.67	08/31/2025	291.56	291.56
Group 2	0031221222	187,000.00	4.125 %	TX	95.00	360	161,576.30	03/31/2025	(209.31)	69,609.39

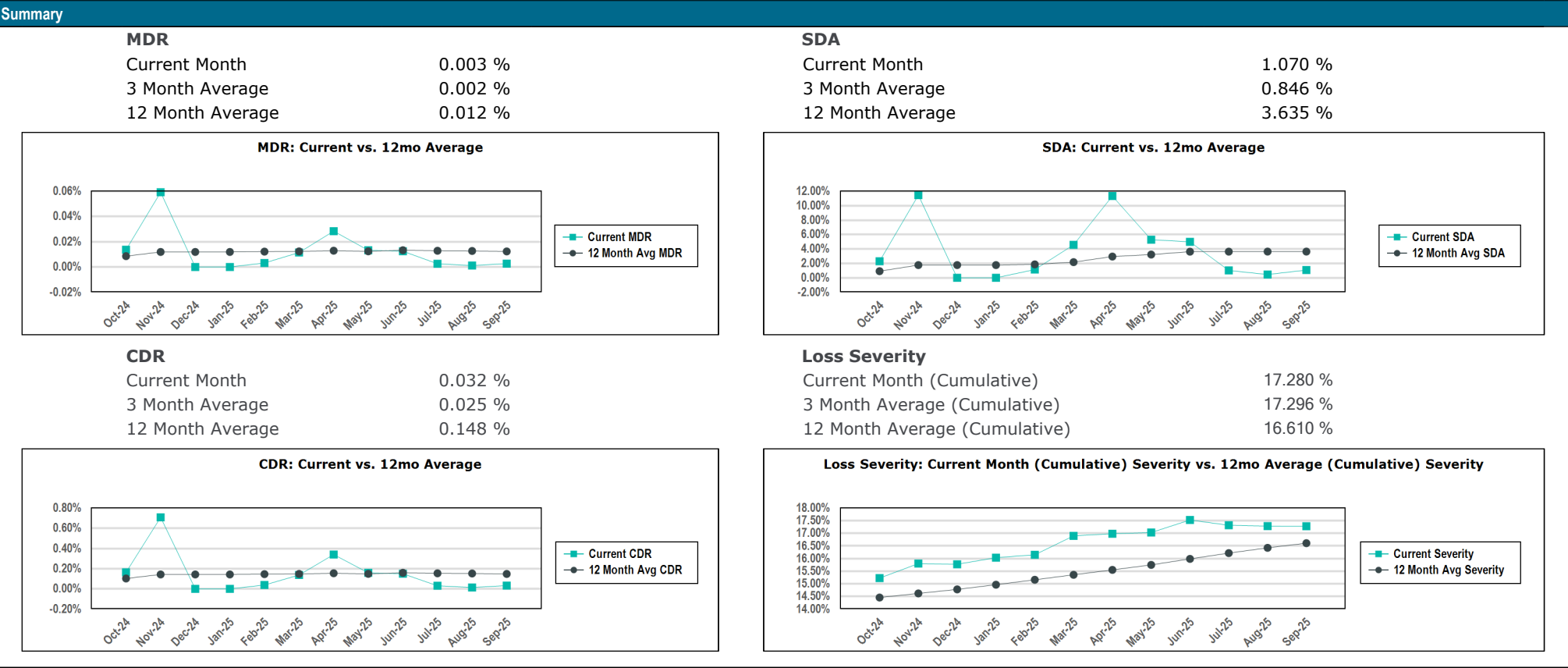
Realized Loss/(Gain) value may include Interest Loss, Principal Loss, and Expense amounts.

* 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.

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Realized Loss Report - Collateral

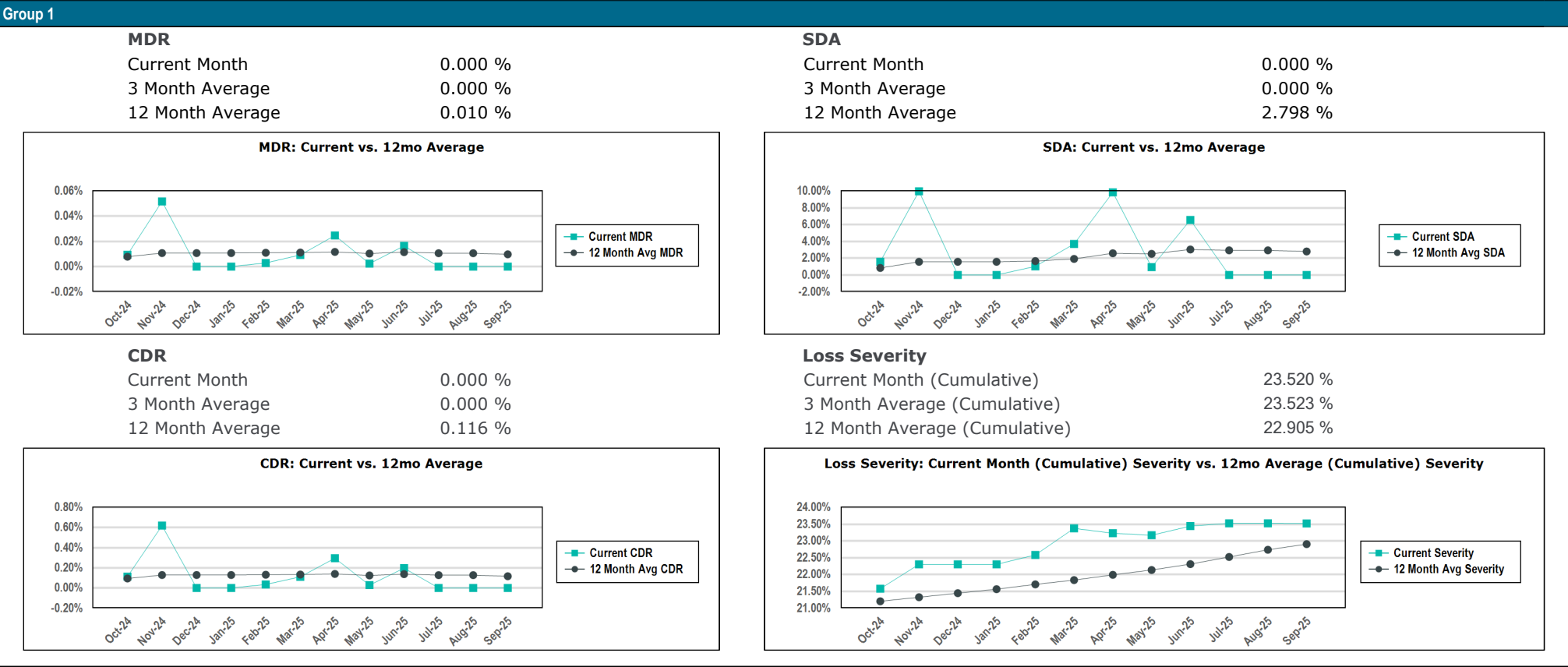


Connecticut Avenue Securities
Credit-Linked Notes
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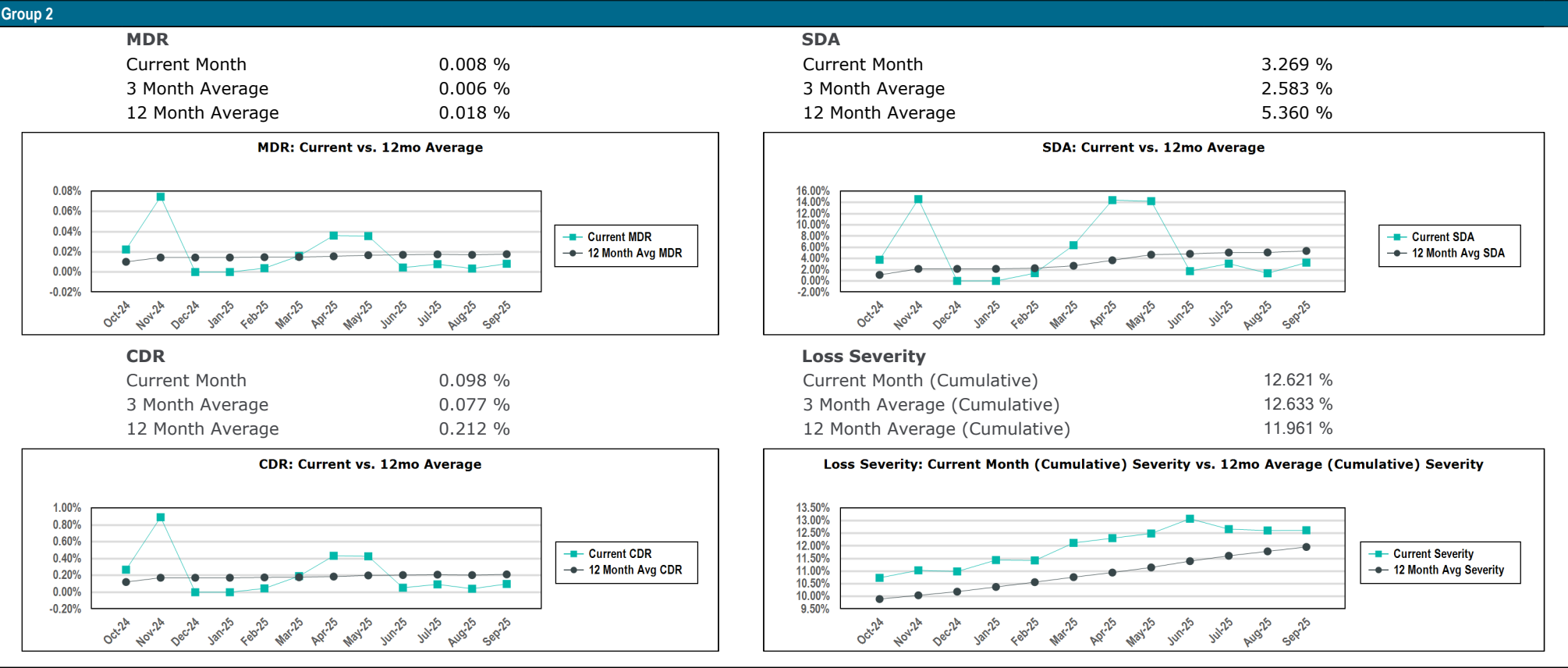
Distribution Date: 25-Sep-2025
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Realized Loss Report - Collateral



Distribution Date: 25-Sep-2025
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Realized Loss Report - Collateral



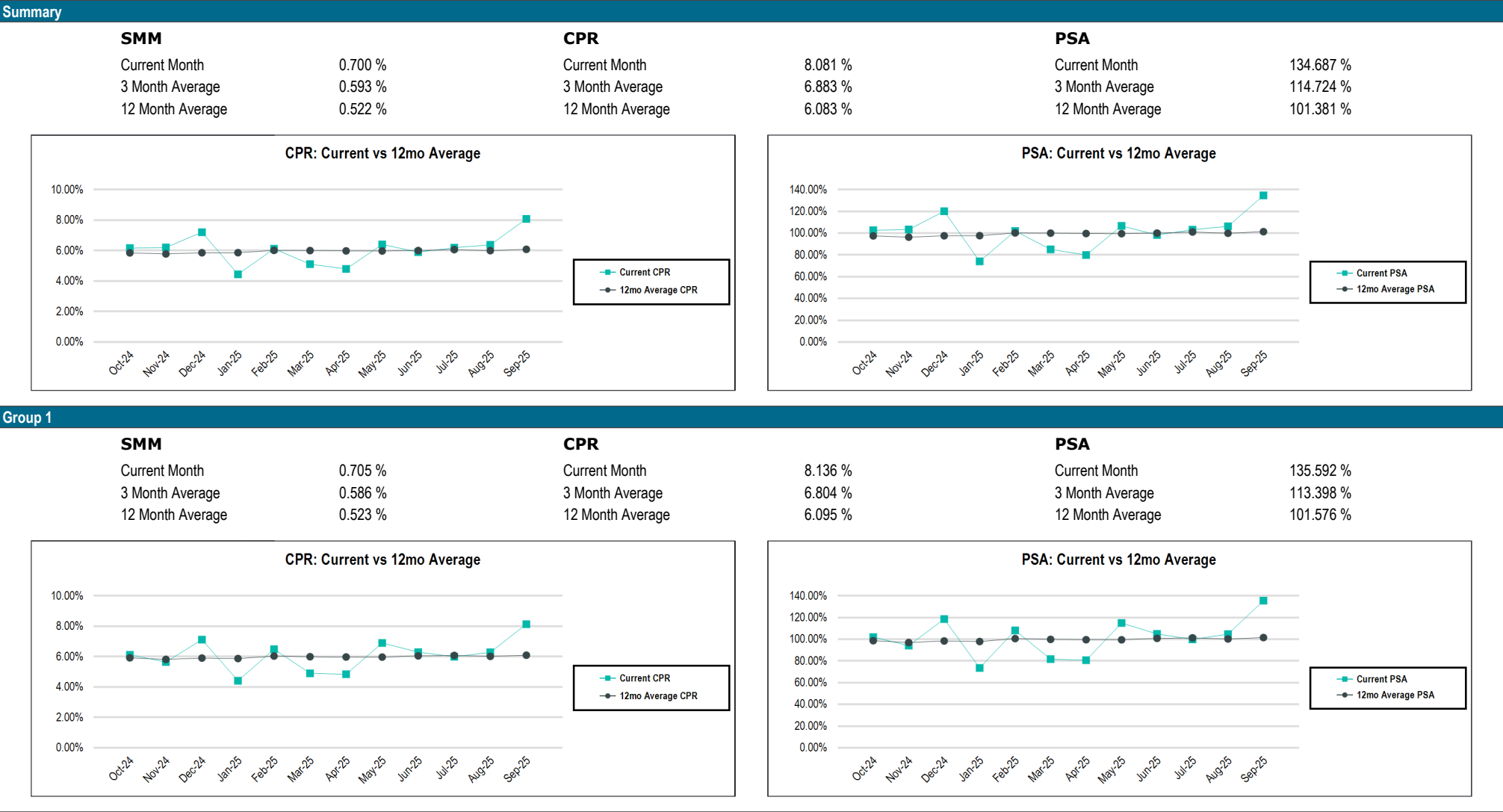
Calculation Methodology:
Monthly Default Rate (MDR): $\text{Sum}(\text{Beg Scheduled Balance of Liquidated Loans}) / \text{Sum}(\text{Beg Scheduled Balance})$.
Conditional Default Rate (CDR): $1 - ((1 - \text{MDR})^{12})$
SDA Standard Default Assumption: If $\text{WAS} \leq 30$ then $\text{CDR} / (\text{WAS}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

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C01



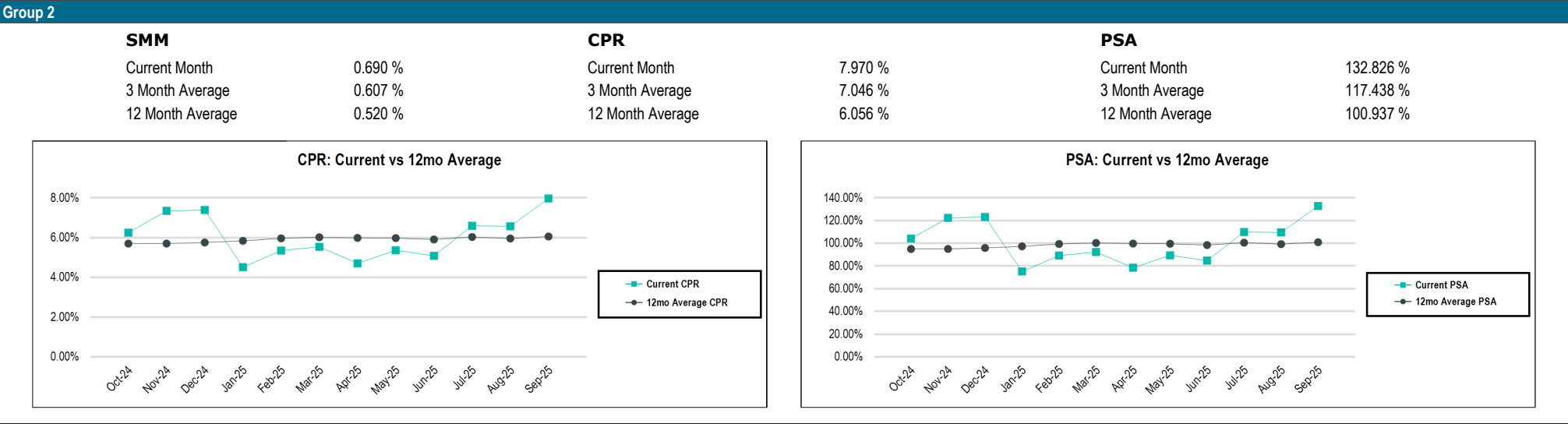
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Prepayment Rates



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

Connecticut Avenue Securities
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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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Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C01



Supplemental Reporting

Accrual Period
means, with respect to each Payment Date, the period beginning on and including the prior Payment Date (or, in the case of the first Payment Date, the Closing Date) and ending on and including the day preceding such Payment Date.
Business Day
means a day other than (i) a Saturday or Sunday or (ii) a day on which the Corporate Trust Offices of the Global Agent (currently located at 9062 Old Annapolis Road, Columbia, Maryland 21045, Attention: Client Manager - CONN-AVE 2016-C01), DTC, the Federal Reserve Bank of New York or banking institutions in the City of New York are authorized or obligated by law or executive order to be closed.
Closing Date
means February 18, 2016.
Payment Date
means the 25th day of each calendar month (or, if not a Business Day, the following Business Day), commencing in March 2016.
Record Date
means, with respect to any Payment Date, (i) the Business Day immediately preceding such Payment Date, with respect to Notes issued in global form, and (ii) the last Business Day of the calendar month preceding the calendar month of such Payment Date, with respect to definitive Notes.
Risk Retention
Fannie Mae has undertaken to provide the Paying Agent an annual written certification that Fannie Mae continues to retain the level of credit risk on the Notes specified by applicable European Union risk retention rules and that such retained risk is not subject to any hedge or other credit risk mitigation, except to the extent otherwise permitted under applicable rules. Fannie Mae has further undertaken to notify the Paying Agent within 30 days for reporting to Noteholders of any failure by Fannie Mae to retain the specified level of credit risk or its failure to refrain from impermissible hedging or other credit risk mitigation activities. The Paying Agent hereby confirms receipt of the annual written certification from Fannie Mae for the current calendar year and further confirms it has received no notice of non-compliance from Fannie Mae with respect to the above-mentioned undertakings to date.

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



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Supplemental Reporting

Bond Retirement Detail – Effective March 2022

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

Bond Retirement Detail – Effective May 2023

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

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

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.