

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-C05



Distribution Date: 27-Dec-2021
 06-Dec-2021 3:22:43 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
2A-H	NA	11/30/2021	0.00000 %	7,667,039,151.20	0.00	313,438,975.99	0.00	7,353,600,175.21	313,438,975.99	0.00
2M-1	30711XDG6	12/24/2021	1.44200 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	NA	11/30/2021	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2	30711XDK7	12/24/2021	4.54200 %	339,019,899.03	1,325,963.33	1,238,493.26	0.00	337,781,405.77	2,564,456.59	0.00
2M-2A	30711XDH4	11/30/2021	4.54200 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-AH	NA	11/30/2021	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2H	NA	11/30/2021	0.00000 %	17,843,399.06	0.00	65,184.76	0.00	17,778,214.31	65,184.76	0.00
2M-2B	30711XDJ0	11/30/2021	4.54200 %	339,019,899.03	1,325,963.33	1,238,493.26	0.00	337,781,405.77	2,564,456.59	0.00
2M-BH	NA	11/30/2021	0.00000 %	17,843,399.06	0.00	65,184.76	0.00	17,778,214.31	65,184.76	0.00
2M-2F	30711XDL5	11/30/2021	2.84200 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2I	30711XDM3	11/30/2021	1.70000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2-B	30711XDN1	12/24/2021	10.84200 %	99,684,757.81	914,726.03	0.00	29,015.40	99,655,742.41	914,726.03	344,257.59
2-BH	NA	11/30/2021	0.00000 %	285,772,751.84	0.00	0.00	83,180.32	285,689,571.52	0.00	986,905.48
Totals				8,766,223,257.03	3,566,652.69	316,046,332.03	112,195.72	8,450,064,729.30	319,612,984.72	1,331,163.07

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NOTE: Please see Additional Reporting Pages for the Principal Recovery Amount.

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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
2A-H	37,120,941,838.00	7,667,039,151.20	13,465,000.96	299,973,975.03	0.00	0.00	313,438,975.99	7,353,600,175.21	0.19809843	313,438,975.99
2M-1	385,709,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-1H	20,301,302.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2	716,317,000.00	339,019,899.03	1,238,493.26	0.00	0.00	0.00	1,238,493.26	337,781,405.77	0.47155297	1,238,493.26
2M-2A	257,139,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-AH	13,534,534.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2H	37,702,131.00	17,843,399.06	65,184.76	0.00	0.00	0.00	65,184.76	17,778,214.31	0.47154402	65,184.76
2M-2B	459,178,000.00	339,019,899.03	1,238,493.26	0.00	0.00	0.00	1,238,493.26	337,781,405.77	0.73562193	1,238,493.26
2M-BH	24,167,597.00	17,843,399.06	65,184.76	0.00	0.00	0.00	65,184.76	17,778,214.31	0.73562193	65,184.76
2M-2F	257,139,000.00	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
2-B	100,000,000.00	99,684,757.81	0.00	0.00	0.00	29,015.40	29,015.40	99,655,742.41	0.99655742	0.00
2-BH	286,676,477.00	285,772,751.84	0.00	0.00	0.00	83,180.32	83,180.32	285,689,571.52	0.99655742	0.00
Totals	39,678,805,879.00	8,766,223,257.03	16,072,357.00	299,973,975.03	0.00	112,195.72	316,158,527.75	8,450,064,729.30	0.21296167	316,046,332.03

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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
2A-H	37,120,941,838.00	206.54215038	0.36273328	8.08099041	0.00000000	0.00000000	8.44372369	198.09842669	0.19809843	8.44372369
2M-1	385,709,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	20,301,302.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2	716,317,000.00	473.28193946	1.72897371	0.00000000	0.00000000	0.00000000	1.72897371	471.55296575	0.47155297	1.72897371
2M-2A	257,139,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-AH	13,534,534.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2H	37,702,131.00	473.27295797	1.72894100	0.00000000	0.00000000	0.00000000	1.72894100	471.54401723	0.47154402	1.72894100
2M-2B	459,178,000.00	738.31912467	2.69719642	0.00000000	0.00000000	0.00000000	2.69719642	735.62192825	0.73562193	2.69719642
2M-BH	24,167,597.00	738.31912457	2.69719658	0.00000000	0.00000000	0.00000000	2.69719658	735.62192840	0.73562193	2.69719658
2M-2F	257,139,000.00	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
2-B	100,000,000.00	996.84757810	0.00000000	0.00000000	0.00000000	0.29015400	0.29015400	996.55742410	0.99655742	0.00000000
2-BH	286,676,477.00	996.84757825	0.00000000	0.00000000	0.00000000	0.29015398	0.29015398	996.55742428	0.99655742	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
2A-H	N/A	N/A	0.00000 %	7,667,039,151.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,353,600,175.21
2M-1	N/A	N/A	1.44200 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2	11/26/21 - 12/26/21	31	4.54200 %	339,019,899.03	1,325,963.33	0.00	0.00	0.00	0.00	1,325,963.33	0.00	337,781,405.77
2M-2A	N/A	N/A	4.54200 %	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 %	17,843,399.06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	17,778,214.31
2M-2B	11/26/21 - 12/26/21	31	4.54200 %	339,019,899.03	1,325,963.33	0.00	0.00	0.00	0.00	1,325,963.33	0.00	337,781,405.77
2M-BH	N/A	N/A	0.00000 %	17,843,399.06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	17,778,214.31
2M-2F	N/A	N/A	2.84200 %	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
2-B	11/26/21 - 12/26/21	31	10.84200 %	99,684,757.81	930,673.51	0.00	0.00	15,947.49	0.00	914,726.03	540,462.97	99,655,742.41
2-BH	N/A	N/A	0.00000 %	285,772,751.84	0.00	0.00	0.00	0.00	0.00	0.00	0.00	285,689,571.52
Totals					3,582,600.17	0.00	0.00	15,947.49	0.00	3,566,652.69	540,462.97	

(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
2A-H	37,120,941,838.00	0.00000 %	206.54215038	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	198.09842669
2M-1	385,709,000.00	1.44200 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	20,301,302.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2	716,317,000.00	4.54200 %	473.28193946	1.85108455	0.00000000	0.00000000	0.00000000	0.00000000	1.85108455	0.00000000	471.55296575
2M-2A	257,139,000.00	4.54200 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-AH	13,534,534.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2H	37,702,131.00	0.00000 %	473.27295797	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	471.54401723
2M-2B	459,178,000.00	4.54200 %	738.31912467	2.88768915	0.00000000	0.00000000	0.00000000	0.00000000	2.88768915	0.00000000	735.62192825
2M-BH	24,167,597.00	0.00000 %	738.31912457	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	735.62192840
2M-2F	257,139,000.00	2.84200 %	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
2-B	100,000,000.00	10.84200 %	996.84757810	9.30673510	0.00000000	0.00000000	0.15947490	0.00000000	9.14726030	5.40462970	996.55742410
2-BH	286,676,477.00	0.00000 %	996.84757825	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	996.55742428

(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	3,610,545.00
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	(112,195.72)
Total Deposits	3,498,349.28
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	3,479,182.62
Total Withdrawals (Pool Distribution Amount)	3,498,349.28
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

Cash Reporting	
Total Principal Reduction Current	314,854,849.73
Total Principal Reduction Cumulative	30,573,142,639.43
Scheduled Principal Current	14,768,678.98
Scheduled Principal Cumulative	2,679,046,448.54
Unscheduled Principal Current	299,973,975.03
Unscheduled Principal Cumulative	27,892,765,040.12
Senior Reduction Amount	313,438,975.99
Subordinate Reduction Amount	1,303,678.02
Calculated Tranche Write-Down Amount	112,195.72
Calculated Tranche Write-Up Amount	0.00
Modification Loss Amount	61,665.18
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	24,380.19
Informational Reporting	
At Issuance Loan Count	169519
Period Beginning Loan Count	48582
Period Reference Pool Removal Loan Count	1558
Period Ending Loan Count	47024
UPB at Origination	39,290,940,000.00
UPB at Issuance	38,667,647,748.65
UPB Actual Current	8,094,505,109.22
Period PIF Loan Count Current	1557
PIF Loan Count Cumulative	122074
Period PIF Loan UPB Current	295,340,433.69
PIF Loan UPB Cumulative	27,300,894,031.17
Period Partial Prepayment Amount	5,326,622.66
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	121
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	18,827,940.21
Credit Event Amount Current	349,345.40
Credit Event Amount Cumulative	55,182,806.99
Total Active Modified Loan Count	1057
Total Active Modified Loan UPB	243,183,133.40
LIBOR	0.092000%

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Additional Reporting - Deal Level

Structural Reporting	
Senior Percentage	91.172684%
Subordinate Percentage	8.827316%
Minimum Credit Enhancement Test Pass?	YES
Delinquency Test Pass?	NO
Overcollateralization	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
2A-H	0.00	0.00	4.000000 %	8.830000 %	9.150000 %
2M-1	0.00	0.00	2.950000 %	8.830000 %	9.150000 %
2M-1H	0.00	0.00	2.950000 %	8.830000 %	9.150000 %
2M-2	0.00	0.00	1.000000 %	4.580000 %	4.760000 %
2M-2A	0.00	0.00	2.250000 %	8.830000 %	9.150000 %
2M-2H	0.00	0.00	1.000000 %	4.580000 %	4.760000 %
2M-2B	0.00	0.00	1.000000 %	4.580000 %	4.760000 %
2-B	29,015.40	0.00	0.000000 %	0.000000 %	0.000000 %
2-BH	83,180.32	0.00	0.000000 %	0.000000 %	0.000000 %

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Rep and Warranty Settlement Reporting - Deal Level

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	642	116,467,077.72	1.365260 %	1.438841 %
60 Days	173	33,708,717.00	0.367897 %	0.416440 %
90 Days	90	17,851,985.18	0.191392 %	0.220544 %
120 Days	68	14,936,119.71	0.144607 %	0.184522 %
150 Days	65	13,091,354.35	0.138227 %	0.161731 %
180+ Days	1022	227,608,580.79	2.173358 %	2.811890 %
Totals	2060	423,663,834.75	4.380742 %	5.233968 %

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Modification Loss Summary

Group	Count of loans	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Total	474	117,250,473.24	61,665.18	0.052593

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0034977390	111,257.07	192.41	0.172942
Summary	0034977719	434,779.38	289.07	0.066487
Summary	0034978504	116,651.71	24.30	0.020831
Summary	0034978569	55,828.42	11.63	0.020832
Summary	0034978937	358,914.52	193.14	0.053812
Summary	0034979037	129,357.62	54.06	0.041791
Summary	0034979438	365,682.98	304.74	0.083334
Summary	0034979982	338,563.76	302.31	0.089292
Summary	0034980045	240,883.76	50.18	0.020832
Summary	0034980423	371,109.02	97.34	0.026229
Summary	0034980781	363,834.16	492.69	0.135416
Summary	0034980825	337,448.32	312.32	0.092553
Summary	0034981210	138,566.61	52.43	0.037837
Summary	0034981381	302,521.37	5.91	0.001954
Summary	0034981711	276,492.04	222.80	0.080581
Summary	0034981934	251,632.95	17.47	0.006943
Summary	0034982070	319,546.31	51.57	0.016139
Summary	0034982341	244,491.77	58.75	0.024029
Summary	0034982498	283,093.85	155.19	0.054819
Summary	0034982790	147,147.64	37.11	0.025220
Summary	0034983522	522,960.53	817.13	0.156251
Summary	0034983761	125,716.29	39.29	0.031253
Summary	0034983962	150,614.68	141.20	0.093749
Summary	0034984005	162,399.53	163.90	0.100924
Summary	0034984288	67,844.47	21.20	0.031248

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0034984665	99,055.46	16.85	0.017011
Summary	0034984980	135,479.99	15.21	0.011227
Summary	0034984990	137,633.15	44.81	0.032558
Summary	0034985186	216,925.38	67.79	0.031250
Summary	0034985481	323,200.26	235.67	0.072918
Summary	0034985574	345,104.61	73.50	0.021298
Summary	0034986208	267,960.07	45.69	0.017051
Summary	0034986974	266,429.59	1.96	0.000736
Summary	0034987120	192,210.42	11.71	0.006092
Summary	0034987694	400,624.05	170.85	0.042646
Summary	0034988217	398,397.96	94.18	0.023640
Summary	0034988668	211,138.66	18.99	0.008994
Summary	0034989260	172,385.20	30.58	0.017739
Summary	0034990042	30,637.99	13.39	0.043704
Summary	0034990737	330,966.95	300.73	0.090864
Summary	0034991592	406,684.01	123.23	0.030301
Summary	0034991688	233,830.51	48.71	0.020831
Summary	0034991693	330,554.87	324.51	0.098171
Summary	0034992152	152,742.86	63.64	0.041665
Summary	0034992417	273,304.45	83.86	0.030684
Summary	0034992526	175,282.71	4.49	0.002562
Summary	0034992920	241,618.68	73.98	0.030618
Summary	0034993045	222,369.68	23.16	0.010415
Summary	0034993283	293,200.03	287.95	0.098209
Summary	0034993935	293,628.01	85.88	0.029248
Summary	0034994454	305,917.62	38.47	0.012575
Summary	0034994475	161,904.37	118.06	0.072920
Summary	0034996647	172,497.59	143.75	0.083334
Summary	0034996687	315,457.32	197.68	0.062665
Summary	0034997207	108,313.87	90.26	0.083332
Summary	0034997379	171,827.49	178.99	0.104168
Summary	0034997790	186,705.64	97.24	0.052082
Summary	0034997793	279,050.38	50.02	0.017925
Summary	0034998020	244,867.84	379.71	0.155067

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0034998247	86,903.99	144.84	0.166667
Summary	0034998271	51,843.60	9.65	0.018614
Summary	0034998590	114,278.07	83.33	0.072919
Summary	0034999966	133,428.05	72.39	0.054254
Summary	0035000102	389,921.16	324.93	0.083332
Summary	0035000294	211,536.70	67.40	0.031862
Summary	0035000687	398,366.46	329.17	0.082630
Summary	0035000718	97,476.64	30.72	0.031515
Summary	0035000908	159,524.78	60.58	0.037975
Summary	0035001148	125,499.38	26.15	0.020837
Summary	0035001253	188,300.92	39.23	0.020834
Summary	0035001571	157,057.89	106.65	0.067905
Summary	0035001616	150,420.15	47.01	0.031252
Summary	0035001653	382,890.70	29.82	0.007788
Summary	0035002052	126,708.70	19.15	0.015113
Summary	0035002718	187,086.60	68.41	0.036566
Summary	0035002862	319,141.65	365.68	0.114582
Summary	0035003286	246,300.41	49.45	0.020077
Summary	0035003631	157,882.80	115.12	0.072915
Summary	0035003767	257,430.67	268.16	0.104168
Summary	0035003797	154,341.67	85.29	0.055261
Summary	0035004184	172,484.52	233.62	0.135444
Summary	0035004835	297,020.10	107.82	0.036301
Summary	0035005963	435,157.56	404.33	0.092916
Summary	0035006153	148,073.85	138.82	0.093751
Summary	0035006907	234,309.59	20.86	0.008903
Summary	0035007464	373,707.64	215.61	0.057695
Summary	0035008208	306,658.31	223.61	0.072918
Summary	0035008337	127,383.59	20.91	0.016415
Summary	0035009197	145,650.15	168.29	0.115544
Summary	0035010075	390,164.81	93.63	0.023998
Summary	0035010214	137,217.30	42.88	0.031250
Summary	0035010444	111,125.99	104.18	0.093749
Summary	0035011021	215,476.00	130.93	0.060763

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0035011175	129,987.91	42.44	0.032649
Summary	0035011478	367,187.59	489.02	0.133180
Summary	0035011604	227,354.79	284.19	0.124998
Summary	0035011650	170,157.38	7.64	0.004490
Summary	0035011804	425,287.44	52.80	0.012415
Summary	0035011843	188,120.88	106.14	0.056421
Summary	0035011923	205,773.34	16.94	0.008232
Summary	0035011986	180,251.29	24.33	0.013498
Summary	0035012592	166,876.85	50.31	0.030148
Summary	0035012907	348,654.73	442.05	0.126787
Summary	0035013395	193,474.71	77.68	0.040150
Summary	0035013487	71,927.83	47.06	0.065427
Summary	0035013965	55,824.03	43.92	0.078676
Summary	0035014219	253,984.82	132.28	0.052082
Summary	0035014307	254,889.51	135.49	0.053156
Summary	0035014348	216,223.73	4.06	0.001878
Summary	0035014437	393,975.01	97.27	0.024689
Summary	0035014916	127,472.11	119.51	0.093754
Summary	0035015279	117,066.74	33.57	0.028676
Summary	0035015556	205,933.62	113.05	0.054896
Summary	0035015649	190,765.04	88.61	0.046450
Summary	0035015828	226,964.87	118.21	0.052083
Summary	0035016280	158,794.43	64.75	0.040776
Summary	0035016774	184,305.77	81.92	0.044448
Summary	0035016797	97,606.71	50.84	0.052087
Summary	0035016961	277,760.11	231.47	0.083335
Summary	0035017091	517,583.02	700.89	0.135416
Summary	0035017373	130,323.41	13.58	0.010420
Summary	0035018920	290,602.96	176.32	0.060674
Summary	0035020485	218,515.48	29.19	0.013358
Summary	0035020739	265,347.77	165.84	0.062499
Summary	0035021047	120,242.75	24.82	0.020642
Summary	0035021616	159,173.21	132.64	0.083331
Summary	0035021630	179,761.50	60.24	0.033511

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0035021656	131,287.79	82.05	0.062496
Summary	0035021943	232,331.51	52.33	0.022524
Summary	0035022381	371,188.06	314.78	0.084803
Summary	0035022430	172,689.28	109.93	0.063658
Summary	0035023525	184,820.50	62.61	0.033876
Summary	0035023912	353,647.41	221.03	0.062500
Summary	0035024826	356,504.91	94.66	0.026552
Summary	0035026473	256,226.39	213.52	0.083333
Summary	0035026517	417,307.38	166.06	0.039793
Summary	0035027055	251,574.13	98.19	0.039030
Summary	0035027074	233,116.93	97.13	0.041666
Summary	0035027214	423,520.45	155.43	0.036700
Summary	0035027848	375,734.78	234.83	0.062499
Summary	0035027898	261,857.91	11.09	0.004235
Summary	0035028125	92,893.33	87.09	0.093753
Summary	0035028293	334,845.65	209.28	0.062500
Summary	0035028436	156,620.00	33.54	0.021415
Summary	0035028446	117,872.84	43.23	0.036675
Summary	0035028498	282,105.22	4.81	0.001705
Summary	0035028722	103,057.38	32.21	0.031254
Summary	0035028762	147,999.33	22.14	0.014960
Summary	0035028794	195,464.02	183.25	0.093751
Summary	0035029470	282,225.20	293.98	0.104165
Summary	0035029904	264,503.13	26.20	0.009905
Summary	0035029928	417,070.28	140.54	0.033697
Summary	0035029973	439,029.70	528.83	0.120454
Summary	0035030236	347,661.99	217.29	0.062500
Summary	0035030370	123,256.50	106.78	0.086632
Summary	0035030707	189,400.09	157.57	0.083194
Summary	0035031304	201,032.67	59.57	0.029632
Summary	0035031370	297,269.60	30.97	0.010418
Summary	0035031380	208,187.06	105.67	0.050757
Summary	0035031413	175,060.56	109.41	0.062498
Summary	0035031460	254,272.16	264.87	0.104168

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0035031516	324,438.76	85.88	0.026470
Summary	0035031643	267,772.17	51.60	0.019270
Summary	0035031663	387,657.20	283.87	0.073227
Summary	0035032300	166,565.47	80.95	0.048600
Summary	0035032354	361,411.73	4.34	0.001201
Summary	0035032546	367,351.06	191.33	0.052084
Summary	0035032631	353,378.86	404.91	0.114582
Summary	0035033053	70,455.60	26.30	0.037328
Summary	0035033148	184,010.43	134.17	0.072914
Summary	0035033164	324,032.59	168.77	0.052084
Summary	0035033367	351,838.54	49.86	0.014171
Summary	0035033627	97,780.51	98.18	0.100409
Summary	0035033720	120,367.25	85.31	0.070875
Summary	0035033912	117,415.93	36.69	0.031248
Summary	0035034233	159,409.41	68.62	0.043046
Summary	0035034840	171,723.55	116.08	0.067597
Summary	0035035377	495,937.23	181.88	0.036674
Summary	0035035844	258,174.53	268.93	0.104166
Summary	0035035906	271,527.24	72.67	0.026763
Summary	0035035956	191,802.78	38.68	0.020167
Summary	0035036835	298,623.75	373.28	0.125000
Summary	0035037074	146,356.50	5.22	0.003567
Summary	0035037120	69,975.42	8.69	0.012419
Summary	0035037711	97,274.57	19.49	0.020036
Summary	0035037732	267,541.12	7.07	0.002643
Summary	0035038347	242,658.43	52.63	0.021689
Summary	0035038729	247,954.23	66.31	0.026743
Summary	0035038818	127,867.97	5.27	0.004121
Summary	0035038853	113,774.39	2.50	0.002197
Summary	0035039002	282,663.68	147.22	0.052083
Summary	0035039166	310,168.09	137.15	0.044218
Summary	0035040245	68,575.31	31.00	0.045206
Summary	0035040409	155,600.86	18.51	0.011896
Summary	0035040439	429,030.22	343.11	0.079973

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0035041066	351,500.07	33.72	0.009593
Summary	0035041217	160,499.98	100.31	0.062498
Summary	0035042137	240,599.16	125.31	0.052082
Summary	0035042514	152,499.18	251.46	0.164893
Summary	0035043047	197,035.60	92.12	0.046753
Summary	0035043183	144,786.00	135.74	0.093752
Summary	0035043440	156,569.18	76.31	0.048739
Summary	0035043654	352,535.83	57.77	0.016387
Summary	0035043753	252,893.83	131.72	0.052085
Summary	0035043789	347,491.34	180.99	0.052085
Summary	0035044320	260,993.07	32.00	0.012261
Summary	0035044888	85,012.20	2.72	0.003200
Summary	0035045012	303,569.83	110.14	0.036282
Summary	0035045609	266,573.10	6.01	0.002255
Summary	0035045861	329,445.46	86.92	0.026384
Summary	0035046099	495,368.13	223.60	0.045138
Summary	0035046510	203,102.00	91.42	0.045012
Summary	0035046515	406,583.92	313.49	0.077103
Summary	0035046618	371,197.72	309.33	0.083333
Summary	0035046657	99,342.48	6.84	0.006885
Summary	0035047616	237,309.95	119.59	0.050394
Summary	0035047828	287,470.46	63.89	0.022225
Summary	0035047959	317,618.16	165.43	0.052085
Summary	0035048314	394,706.18	122.68	0.031081
Summary	0035048317	425,711.39	8.12	0.001907
Summary	0035048558	253,401.36	74.35	0.029341
Summary	0035048939	270,954.91	21.23	0.007835
Summary	0035051215	290,485.86	97.50	0.033564
Summary	0035051333	403,165.88	50.02	0.012407
Summary	0035051591	313,164.13	229.37	0.073243
Summary	0035051766	307,834.00	11.35	0.003687
Summary	0035052057	371,172.49	307.39	0.082816
Summary	0035052157	152,810.16	36.77	0.024063
Summary	0035052227	204,640.02	106.58	0.052082

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0035052307	375,517.88	273.82	0.072918
Summary	0035052422	65,747.93	27.93	0.042480
Summary	0035053542	162,932.26	82.80	0.050819
Summary	0035055188	330,625.96	206.64	0.062500
Summary	0035055271	229,543.68	147.66	0.064328
Summary	0035055615	216,300.49	135.19	0.062501
Summary	0035056190	401,939.81	315.27	0.078437
Summary	0035056316	159,655.88	26.15	0.016379
Summary	0035056549	142,825.79	133.90	0.093751
Summary	0035056565	309,818.73	201.06	0.064896
Summary	0035056807	411,658.89	128.64	0.031249
Summary	0035057557	362,075.07	163.24	0.045085
Summary	0035057885	166,413.27	52.00	0.031248
Summary	0035057912	314,632.12	229.42	0.072917
Summary	0035058149	288,411.54	240.34	0.083332
Summary	0035058490	331,022.78	206.89	0.062500
Summary	0035059026	300,137.98	281.13	0.093667
Summary	0035059044	148,824.82	69.08	0.046417
Summary	0035059266	354,926.22	110.91	0.031249
Summary	0035060003	269,234.45	28.05	0.010418
Summary	0035060014	162,117.74	3.22	0.001986
Summary	0035061363	261,915.66	132.45	0.050570
Summary	0035061398	80,232.11	18.50	0.023058
Summary	0035061457	294,124.93	4.89	0.001663
Summary	0035061510	159,104.33	49.72	0.031250
Summary	0035062515	139,127.58	72.46	0.052082
Summary	0035062552	403,532.69	597.35	0.148030
Summary	0035063149	360,109.10	573.27	0.159193
Summary	0035063390	212,985.27	66.56	0.031251
Summary	0035064001	150,394.36	19.12	0.012713
Summary	0035064202	603,105.36	754.21	0.125054
Summary	0035064220	171,988.77	26.43	0.015367
Summary	0035064650	294,843.97	12.83	0.004351
Summary	0035064806	234,828.03	84.33	0.035911

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0035064994	365,646.14	266.62	0.072917
Summary	0035065459	397,870.38	124.33	0.031249
Summary	0035065862	305,864.75	163.18	0.053350
Summary	0035066000	309,512.08	204.53	0.066081
Summary	0035066532	283,233.31	56.40	0.019913
Summary	0035066589	201,447.70	36.84	0.018288
Summary	0035066622	280,970.03	146.34	0.052084
Summary	0035067626	277,478.47	192.84	0.069497
Summary	0035067636	215,018.14	22.40	0.010418
Summary	0035067765	74,569.26	26.41	0.035417
Summary	0035069437	155,924.96	74.59	0.047837
Summary	0035069515	393,480.97	131.10	0.033318
Summary	0035069761	301,428.64	165.67	0.054962
Summary	0035071369	318,258.00	99.99	0.031418
Summary	0035071452	112,053.21	59.14	0.052778
Summary	0035072618	185,321.96	105.69	0.057030
Summary	0035072965	406,070.51	169.69	0.041788
Summary	0035073279	389,624.91	7.32	0.001879
Summary	0035073325	399,923.70	166.63	0.041665
Summary	0035073404	209,169.78	87.15	0.041665
Summary	0035073412	391,009.15	499.50	0.127746
Summary	0035073656	298,926.53	157.31	0.052625
Summary	0035074680	381,869.27	79.56	0.020834
Summary	0035075048	392,282.39	40.86	0.010416
Summary	0035075348	178,564.99	212.14	0.118803
Summary	0035075608	198,201.67	26.06	0.013148
Summary	0035076535	135,680.64	42.40	0.031250
Summary	0035078211	202,677.96	190.01	0.093750
Summary	0035078661	271,095.04	175.36	0.064686
Summary	0035079105	105,696.32	13.18	0.012470
Summary	0035079686	416,123.09	413.01	0.099252
Summary	0035080588	232,297.68	241.98	0.104168
Summary	0035080887	115,752.21	36.17	0.031248
Summary	0035080894	323,317.71	235.75	0.072916

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0035081333	180,630.73	46.53	0.025760
Summary	0035081721	286,670.02	149.31	0.052084
Summary	0035081837	363,149.93	302.62	0.083332
Summary	0035081954	274,410.17	152.43	0.055548
Summary	0035082116	238,188.73	24.90	0.010454
Summary	0035082314	225,746.84	305.70	0.135417
Summary	0035082357	251,746.81	48.10	0.019106
Summary	0035082491	79,447.16	0.58	0.000730
Summary	0035083150	244,269.01	110.11	0.045077
Summary	0035083553	259,781.18	5.46	0.002102
Summary	0035083722	198,809.93	67.21	0.033806
Summary	0035083932	147,300.06	111.21	0.075499
Summary	0035084773	224,329.58	233.68	0.104168
Summary	0035085034	319,142.34	205.20	0.064297
Summary	0035085090	77,142.82	28.25	0.036620
Summary	0035087211	249,515.68	66.11	0.026495
Summary	0035087355	352,643.39	68.77	0.019501
Summary	0035087505	446,026.27	277.75	0.062272
Summary	0035087625	133,740.27	97.52	0.072917
Summary	0035088131	375,127.93	273.53	0.072916
Summary	0035088340	260,396.50	273.66	0.105094
Summary	0035088903	381,562.86	278.22	0.072916
Summary	0035090129	406,847.78	202.85	0.049859
Summary	0035090240	309,855.71	173.95	0.056139
Summary	0035090775	265,423.18	57.08	0.021505
Summary	0035091518	216,267.97	45.06	0.020835
Summary	0035092008	295,179.51	92.24	0.031249
Summary	0035092141	394,816.51	254.01	0.064336
Summary	0035092453	287,431.28	100.62	0.035007
Summary	0035093031	213,185.06	107.84	0.050585
Summary	0035093062	206,707.24	64.60	0.031252
Summary	0035093106	192,821.80	220.94	0.114582
Summary	0035093265	318,078.51	265.07	0.083335
Summary	0035093902	363,260.66	252.71	0.069567

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Credit-Linked Notes

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0035094557	45,248.64	33.51	0.074057
Summary	0035094931	253,520.61	63.49	0.025043
Summary	0035095131	168,502.29	50.20	0.029792
Summary	0035095815	291,730.91	12.32	0.004223
Summary	0035095842	113,177.71	42.34	0.037410
Summary	0035096525	306,946.83	127.89	0.041665
Summary	0035096798	394,409.92	82.17	0.020834
Summary	0035096875	267,501.53	152.95	0.057177
Summary	0035097323	416,867.02	149.78	0.035930
Summary	0035098057	271,520.55	267.70	0.098593
Summary	0035098283	341,380.50	533.41	0.156251
Summary	0035098864	416,542.47	116.51	0.027971
Summary	0035597521	170,823.95	71.18	0.041669
Summary	0035598180	407,870.85	303.31	0.074364
Summary	0035598502	297,272.03	258.02	0.086796
Summary	0035598690	229,578.10	166.41	0.072485
Summary	0035598702	462,899.42	232.35	0.050194
Summary	0035598883	142,834.96	2.75	0.001925
Summary	0035599951	67,938.36	47.72	0.070240
Summary	0035600031	108,309.53	94.60	0.087342
Summary	0035600140	176,691.67	84.46	0.047801
Summary	0035600724	141,504.64	5.28	0.003731
Summary	0035601152	290,347.56	159.27	0.054855
Summary	0035601255	226,911.76	118.18	0.052082
Summary	0035601260	456,703.25	641.54	0.140472
Summary	0035601274	243,841.23	355.60	0.145833
Summary	0035601747	88,588.67	58.39	0.065911
Summary	0035601867	398,678.09	332.23	0.083333
Summary	0035602274	112,940.36	91.62	0.081122
Summary	0035602280	107,675.70	43.25	0.040167
Summary	0035602663	275,847.23	258.61	0.093751
Summary	0035602783	314,559.26	352.76	0.112144
Summary	0035604410	79,417.93	41.36	0.052079
Summary	0035605147	239,090.03	70.37	0.029432

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0035605689	150,677.18	57.71	0.038300
Summary	0035606119	171,424.46	73.57	0.042917
Summary	0035606132	174,579.39	52.35	0.029986
Summary	0035606719	334,496.53	130.45	0.038999
Summary	0035607489	195,587.74	20.90	0.010686
Summary	0035607709	140,301.78	24.41	0.017398
Summary	0035608710	184,321.00	24.44	0.013259
Summary	0035608745	179,292.15	37.35	0.020832
Summary	0035608787	129,280.67	26.93	0.020831
Summary	0035608861	200,470.13	104.41	0.052083
Summary	0035609019	153,292.29	73.58	0.048000
Summary	0035609174	422,701.72	204.62	0.048408
Summary	0035609319	168,229.57	29.18	0.017345
Summary	0035609494	68,762.66	1.64	0.002385
Summary	0035609569	72,679.09	58.94	0.081096
Summary	0035609901	433,437.20	81.07	0.018704
Summary	0035610000	207,853.96	225.13	0.108312
Summary	0035610057	118,802.52	2.31	0.001944
Summary	0035611149	70,341.32	34.05	0.048407
Summary	0035611192	125,714.30	32.94	0.026202
Summary	0035611301	170,563.21	0.53	0.000311
Summary	0035611360	398,638.82	166.10	0.041667
Summary	0035611672	259,383.20	222.90	0.085935
Summary	0035611924	372,113.94	193.81	0.052084
Summary	0035612023	282,991.24	50.85	0.017969
Summary	0035612060	173,581.40	103.65	0.059713
Summary	0035612094	97,943.51	61.21	0.062495
Summary	0035612971	456,786.45	225.54	0.049375
Summary	0035613838	467,158.79	308.06	0.065943
Summary	0035614025	381,000.72	166.66	0.043743
Summary	0035614303	284,818.57	61.62	0.021635
Summary	0035614415	154,537.69	48.29	0.031248
Summary	0035614596	244,748.86	8.32	0.003399
Summary	0035614732	146,819.75	76.47	0.052084

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0035615431	164,878.56	51.52	0.031247
Summary	0035615478	369,731.49	183.37	0.049595
Summary	0035616255	348,936.18	140.93	0.040388
Summary	0035616491	302,008.78	377.51	0.125000
Summary	0035616993	136,274.02	28.39	0.020833
Summary	0035617899	225,703.33	128.78	0.057057
Summary	0035619417	205,812.58	42.88	0.020834
Summary	0035619608	170,768.50	30.45	0.017831
Summary	0035619797	356,427.90	74.26	0.020835
Summary	0035621269	164,544.12	73.00	0.044365
Summary	0035621698	121,021.69	76.21	0.062972
Summary	0035621705	367,929.92	100.81	0.027399
Summary	0035621938	634,699.27	462.80	0.072916
Summary	0035623379	368,057.73	245.27	0.066639
Summary	0035623923	158,143.24	163.41	0.103330
Summary	0035624360	155,342.96	44.10	0.028389
Summary	0035624474	286,078.67	88.45	0.030918
Summary	0035624495	167,408.64	148.05	0.088436
Summary	0035624597	267,008.96	139.07	0.052084
Summary	0035624760	349,350.62	50.20	0.014370
Summary	0035624846	271,600.58	92.24	0.033962
Summary	0035625755	122,218.51	22.95	0.018778
Summary	0035625775	323,667.77	50.20	0.015510
Summary	0035625863	302,432.62	157.52	0.052084
Summary	0035626082	424,246.38	316.57	0.074619
Summary	0035626093	295,975.54	462.46	0.156249
Summary	0035626116	320,635.98	467.59	0.145832
Summary	0035626145	165,447.44	74.64	0.045114
Summary	0035626197	331,989.85	207.49	0.062499
Summary	0035626231	303,837.54	170.83	0.056224
Summary	0035626258	282,370.32	327.05	0.115823
Summary	0035626575	222,359.11	13.13	0.005905
Summary	0035627100	213,905.94	92.66	0.043318
Summary	0035627104	252,010.74	78.75	0.031249

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0035627222	294,766.80	36.20	0.012281
Summary	0035627244	163,941.76	136.62	0.083334
Summary	0035627722	255,796.60	23.89	0.009339
Summary	0035628332	128,133.01	67.61	0.052765
Summary	0035628441	211,332.66	16.69	0.007898
Summary	0035629595	270,782.90	56.41	0.020832
Summary	0035629689	197,178.80	77.58	0.039345
Summary	0035630835	263,154.19	367.04	0.139477
Summary	0035631091	64,929.95	20.29	0.031249
Summary	0035631115	383,903.21	439.89	0.114584
Summary	0035631616	283,443.85	59.05	0.020833
Summary	0035632349	178,070.14	20.30	0.011400
Summary	0035633126	400,433.31	137.83	0.034420
Summary	0035633210	274,385.57	28.58	0.010416
Summary	0035633741	274,327.90	109.88	0.040054
Summary	0035633920	390,972.74	172.68	0.044167
Summary	0035633928	269,253.94	62.88	0.023353
Summary	0035634463	374,631.87	230.82	0.061612
Summary	0035634588	147,796.00	15.40	0.010420
Summary	0035634870	238,745.19	93.17	0.039025
Summary	0035635047	112,819.21	25.94	0.022993
Summary	0035636054	302,820.82	157.89	0.052140
Summary	0035636924	495,687.64	619.61	0.125000
Summary	0035637279	171,919.38	125.36	0.072918
Summary	0035637535	202,009.40	42.17	0.020875
Summary	0035638312	357,816.84	260.91	0.072917
Summary	0035638827	144,101.07	100.55	0.069777
Summary	0035638856	419,518.76	327.47	0.078058
Summary	0035639381	127,519.26	62.74	0.049200
Summary	0035639634	292,824.05	91.51	0.031251
Summary	0035639643	147,188.20	34.07	0.023147
Summary	0035640027	393,621.77	161.64	0.041065
Summary	0035641356	313,942.62	48.87	0.015567
Summary	0035641592	171,175.35	89.15	0.052081

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0035642215	395,552.40	62.45	0.015788
Summary	0035642261	109,436.57	41.71	0.038113
Summary	0035642405	143,462.88	23.10	0.016102
Summary	0035643160	193,621.35	80.23	0.041437
Summary	0035643318	119,785.99	31.57	0.026355
Summary	0035643944	389,931.53	169.88	0.043567
Summary	0035644730	184,255.77	40.20	0.021817

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Realized Loss Summary

Realized Dispositions in Current Period

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
1	349,345.40	122,468.57	35.057

Realized Loss Detail

Realized Dispositions in Current Period

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0035018595	349,345.40	122,468.57	35.057

Realized Loss Summary

Current Adjustments to Previous Dispositions

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
5	709,489.63	(10,272.85)	18,831.94	2.654

Realized Loss Detail

Current Adjustments to Previous Dispositions

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
0035025716	125,776.17	(7.22)	23,596.59	18.761
0035031383	279,097.22	(9,337.24)	7,988.82	2.862
0035037243	129,448.88	341.37	(11,051.59)	(8.537)
0035637456	58,813.06	(1,275.46)	(2,566.94)	(4.365)
0035643157	116,354.30	5.70	865.06	0.743

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Cumulative Realized Loss Summary

Count of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
300	55,182,806.99	1,331,163.66	2.412

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0034977632	150,012.38	65,935.40	43.953
0034979957	348,877.09	772.75	0.221
0034981362	189,733.53	1,830.49	0.965
0034981475	219,458.84	1,845.64	0.841
0034982717	111,571.94	475.80	0.426
0034982880	48,557.59	54.21	0.112
0034983025	169,009.13	6,712.32	3.972
0034985353	251,749.23	17,993.00	7.147
0034985611	191,105.28	521.83	0.273
0034987183	270,260.42	2,993.38	1.108
0034988035	134,516.86	2,743.15	2.039
0034988060	107,347.66	3,809.27	3.549
0034989182	72,883.79	1,686.28	2.314
0034989440	151,527.12	927.28	0.612
0034990351	369,331.91	15,093.23	4.087
0034990641	270,180.53	(3,472.73)	(1.285)
0034991406	123,379.08	3,386.66	2.745
0034991702	200,820.80	7,306.64	3.638
0034992111	228,078.92	22,667.53	9.938
0034993930	268,160.46	(32,481.58)	(12.113)
0034994598	295,469.65	1,817.45	0.615
0034994952	108,730.15	(1,115.95)	(1.026)

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0034995042	164,692.15	(40,633.78)	(24.673)
0034995147	177,647.99	2,026.30	1.141
0034995523	274,708.02	6,537.34	2.380
0034995974	384,749.54	(1,035.10)	(0.269)
0034996046	96,617.64	(1,428.45)	(1.478)
0034997263	69,104.32	556.55	0.805
0034998104	264,746.86	(15,895.01)	(6.004)
0035000185	340,792.14	(2,651.39)	(0.778)
0035000731	53,458.81	4,649.21	8.697
0035000737	25,582.42	36,673.53	143.354
0035000862	124,267.56	30,705.57	24.709
0035001714	1,250.76	8,408.57	672.277
0035002074	81,532.24	3,830.53	4.698
0035002210	262,928.00	2,124.71	0.808
0035002596	67,247.99	2,218.89	3.300
0035002815	331,296.86	55,987.83	16.900
0035003133	140,475.70	17,989.55	12.806
0035004595	83,017.85	423.67	0.510
0035004857	219,391.82	(2,855.95)	(1.302)
0035004870	383,146.74	27,030.36	7.055
0035005059	147,910.77	2,765.28	1.870
0035005742	143,579.20	1,260.02	0.878
0035005755	140,038.04	16,846.62	12.030
0035006209	125,042.10	670.92	0.537
0035008054	238,932.73	20,936.72	8.763
0035008133	241,153.64	38,833.20	16.103
0035008505	288,169.57	24,075.23	8.355
0035010250	119,808.21	(163.72)	(0.137)
0035010282	403,791.83	(1,245.52)	(0.308)

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0035010638	69,796.29	(9,642.53)	(13.815)
0035011376	74,833.70	9,935.07	13.276
0035011801	338,824.02	14,521.55	4.286
0035012207	75,282.44	27,707.80	36.805
0035014452	398,597.45	30,400.27	7.627
0035015516	404,465.99	136,418.32	33.728
0035015710	211,645.45	856.37	0.405
0035016226	148,351.51	4,010.73	2.704
0035016794	86,283.24	48,081.33	55.725
0035016934	142,403.33	4,073.72	2.861
0035017036	410,420.42	26,224.96	6.390
0035017801	67,319.37	23,283.35	34.586
0035018595	349,345.40	122,468.57	35.057
0035019384	371,815.03	(1,063.20)	(0.286)
0035020019	224,027.97	4,306.87	1.922
0035021502	245,390.33	(32,319.85)	(13.171)
0035022051	378,609.51	4,303.26	1.137
0035022620	198,477.26	16,434.44	8.280
0035022789	322,394.00	20,112.00	6.238
0035024720	46,243.41	12,269.22	26.532
0035025475	312,534.68	(26,361.14)	(8.435)
0035025716	125,776.17	23,596.59	18.761
0035027969	142,909.63	4,844.33	3.390
0035028101	109,070.20	(12,387.69)	(11.358)
0035028258	73,676.49	40,843.81	55.437
0035028259	57,088.35	9,238.80	16.183
0035028601	238,216.02	29,057.67	12.198
0035030031	126,559.67	(27.61)	(0.022)
0035030528	257,994.47	(887.33)	(0.344)

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0035031326	340,728.73	30,518.41	8.957
0035031383	279,097.22	7,988.82	2.862
0035031731	143,101.18	(3,849.29)	(2.690)
0035031741	287,901.92	1,096.20	0.381
0035031746	148,240.71	4,475.47	3.019
0035031779	91,753.17	12,957.95	14.123
0035032089	75,320.01	5,796.41	7.696
0035032252	188,367.43	25,759.51	13.675
0035032816	118,321.22	(6,538.32)	(5.526)
0035032929	34,607.06	1,043.55	3.015
0035033251	181,725.10	4,593.49	2.528
0035033279	284,544.05	(3,223.37)	(1.133)
0035034241	152,321.70	(26,678.50)	(17.515)
0035034301	159,105.19	2,276.51	1.431
0035035049	388,577.37	6,982.44	1.797
0035037112	93,352.75	3,238.04	3.469
0035037243	129,448.88	(11,051.59)	(8.537)
0035037578	104,923.38	(1,678.22)	(1.599)
0035037917	385,917.83	10,275.30	2.663
0035038069	389,305.14	(27,330.10)	(7.020)
0035038094	324,829.13	(454.42)	(0.140)
0035038907	77,141.50	(1,010.25)	(1.310)
0035040382	285,448.21	547.77	0.192
0035040399	345,952.38	11,587.84	3.350
0035041909	110,780.22	484.48	0.437
0035042500	137,628.75	53,342.36	38.758
0035042618	120,599.68	52,519.75	43.549
0035043244	135,174.09	(23,536.72)	(17.412)
0035044783	100,445.60	34,566.44	34.413

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0035045177	400,752.38	6,800.36	1.697
0035047422	381,539.56	(14,188.03)	(3.719)
0035048008	133,953.39	(13,972.78)	(10.431)
0035049107	386,973.14	(48,066.60)	(12.421)
0035049478	269,855.99	9,618.86	3.564
0035050715	46,936.27	(774.83)	(1.651)
0035052704	180,018.19	2,128.97	1.183
0035052756	105,746.06	713.65	0.675
0035053777	72,926.36	1,411.07	1.935
0035054398	83,097.45	1,105.27	1.330
0035055525	84,441.51	11,384.11	13.482
0035056450	218,217.30	160.38	0.073
0035056845	275,525.38	(5,152.16)	(1.870)
0035057223	160,427.62	11,248.92	7.012
0035057666	295,633.41	20,579.01	6.961
0035058272	248,770.41	(53,332.60)	(21.438)
0035058602	220,577.19	(3,860.87)	(1.750)
0035058728	151,562.88	(20,973.11)	(13.838)
0035058809	191,225.87	3,425.45	1.791
0035059673	110,153.23	31,002.91	28.145
0035059752	80,718.02	(3,060.59)	(3.792)
0035060781	133,991.69	13,753.69	10.265
0035061110	53,932.24	5,590.72	10.366
0035063309	142,858.83	(50,723.30)	(35.506)
0035063851	123,855.97	13,892.56	11.217
0035066143	246,734.12	2,822.52	1.144
0035066167	136,559.54	68,743.80	50.340
0035066521	190,823.96	1,310.89	0.687
0035067685	142,685.66	21,991.49	15.413

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Connecticut Avenue Securities Credit-Linked Notes Series 2016-C05



Distribution Date: 27-Dec-2021
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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0035068083	143,485.32	10,781.46	7.514
0035068479	125,973.50	43,050.92	34.175
0035068752	51,775.26	7,985.97	15.424
0035070573	138,556.56	26,901.27	19.415
0035072377	226,672.45	(55,868.48)	(24.647)
0035072464	144,939.52	(747.00)	(0.515)
0035072507	326,554.08	(67,705.16)	(20.733)
0035073044	161,983.85	788.68	0.487
0035073997	123,239.83	16,925.59	13.734
0035074530	208,754.60	7,699.88	3.688
0035074712	165,030.89	6,605.39	4.003
0035075322	129,885.46	11,261.77	8.671
0035075907	136,865.90	1,549.21	1.132
0035076546	136,004.70	778.98	0.573
0035077112	108,309.30	7,768.63	7.173
0035078684	371,417.09	(19,955.73)	(5.373)
0035078922	128,685.27	(40,595.81)	(31.547)
0035079417	145,863.86	(5,815.83)	(3.987)
0035079817	110,243.33	(7,909.81)	(7.175)
0035080055	289,982.85	(117,928.30)	(40.667)
0035080539	266,841.60	(15,349.77)	(5.752)
0035080602	235,286.20	2,900.50	1.233
0035081180	178,408.15	24,268.76	13.603
0035081438	34,967.54	(4,359.03)	(12.466)
0035081748	82,932.62	40,316.24	48.613
0035082739	76,367.68	16,990.29	22.248
0035083321	98,039.87	34,533.75	35.224
0035083609	128,154.53	8,414.62	6.566
0035084508	359,568.26	117,274.13	32.615

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C05



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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0035084551	155,000.71	(2,594.80)	(1.674)
0035085477	190,816.49	1,240.68	0.650
0035086363	54,751.41	7,069.54	12.912
0035086479	122,112.89	11,767.44	9.637
0035086961	291,491.69	3,672.57	1.260
0035086989	61,984.81	7,190.83	11.601
0035088373	511,685.02	(31,911.07)	(6.236)
0035089582	251,758.51	6,101.94	2.424
0035090160	97,150.27	2,265.16	2.332
0035091185	267,310.10	784.83	0.294
0035091459	92,524.14	1,007.57	1.089
0035091639	209,524.79	5,400.58	2.578
0035092487	185,347.70	38,894.28	20.984
0035092661	78,074.84	94.53	0.121
0035093209	167,414.52	30,399.30	18.158
0035093585	53,054.86	22,607.09	42.611
0035093781	233,487.28	(99,447.55)	(42.592)
0035094215	66,769.03	504.87	0.756
0035094292	368,497.12	1,063.59	0.289
0035094348	147,589.94	(20,251.46)	(13.721)
0035094646	173,435.37	7,179.68	4.140
0035094943	222,040.76	(19,254.91)	(8.672)
0035096274	341,572.91	1,388.33	0.406
0035096325	217,094.46	661.76	0.305
0035096652	74,558.58	(3,852.69)	(5.167)
0035097269	101,978.73	12,877.38	12.628
0035097517	397,831.38	60,090.31	15.104
0035097814	97,785.26	(148.31)	(0.152)
0035097988	349,520.51	4,771.55	1.365

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Connecticut Avenue Securities Credit-Linked Notes Series 2016-C05



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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0035098375	28,525.70	(184,033.66)	(645.150)
0035098619	74,902.86	5,413.73	7.228
0035098644	179,448.67	(1,441.31)	(0.803)
0035098958	174,481.64	3,380.40	1.937
0035597698	151,670.08	252.82	0.167
0035598601	127,964.54	3,668.18	2.867
0035598877	335,645.27	(636.53)	(0.190)
0035599307	206,804.23	(21,402.20)	(10.349)
0035600127	75,045.80	32,149.14	42.839
0035600306	107,391.93	18,399.50	17.133
0035602119	53,296.74	22,876.64	42.923
0035602295	139,944.88	(89,201.95)	(63.741)
0035602934	164,289.90	20,809.81	12.667
0035603175	40,323.55	(7,213.98)	(17.890)
0035604393	108,374.47	2,198.15	2.028
0035604972	185,963.00	21,769.15	11.706
0035605556	290,732.60	3,041.91	1.046
0035605668	129,532.34	35,437.74	27.358
0035605766	111,246.96	(358.90)	(0.323)
0035605800	110,352.49	2,472.27	2.240
0035605888	104,415.77	522.39	0.500
0035605955	101,089.38	(8,519.80)	(8.428)
0035605985	85,939.93	12,599.14	14.660
0035606752	368,909.17	17,443.10	4.728
0035606770	271,280.51	2,822.47	1.040
0035607259	282,093.57	47,650.28	16.892
0035607387	40,148.37	19,627.15	48.887
0035607621	176,872.08	2,246.50	1.270
0035607956	96,860.01	(22,861.41)	(23.603)

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C05



Distribution Date: 27-Dec-2021
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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0035608438	305,227.59	(664.92)	(0.218)
0035608447	229,143.13	(2,663.30)	(1.162)
0035609332	270,938.07	4,739.75	1.749
0035610455	82,491.15	19,988.85	24.232
0035611264	109,768.21	15,315.55	13.953
0035612288	51,657.59	656.59	1.271
0035612942	130,815.99	6,028.47	4.608
0035613034	168,187.06	(608.65)	(0.362)
0035613421	125,369.19	43,591.68	34.771
0035613594	366,563.76	39,204.61	10.695
0035613693	369,047.15	(76,192.93)	(20.646)
0035614153	99,573.43	25,435.26	25.544
0035614212	298,019.69	4,866.77	1.633
0035614832	27,114.58	18,495.98	68.214
0035616400	68,606.94	5,722.88	8.342
0035616560	197,807.36	2,197.70	1.111
0035616793	33,366.75	(20,559.14)	(61.616)
0035617855	161,718.31	(4,541.82)	(2.808)
0035617940	361,338.53	3.77	0.001
0035618891	188,231.91	32,339.71	17.181
0035618941	264,279.84	(42,679.47)	(16.149)
0035619008	70,839.47	7,230.05	10.206
0035619737	353,418.92	(61,396.72)	(17.372)
0035620115	70,189.88	857.55	1.222
0035620738	264,572.71	11,562.84	4.370
0035622356	214,993.67	(295.27)	(0.137)
0035622529	184,880.66	(4,572.30)	(2.473)
0035624249	145,320.68	(26,849.21)	(18.476)
0035624829	250,946.42	(77.41)	(0.031)

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Connecticut Avenue Securities Credit-Linked Notes Series 2016-C05



Distribution Date: 27-Dec-2021
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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0035625296	186,497.98	(7,915.64)	(4.244)
0035625946	311,536.37	23,746.77	7.622
0035626047	252,891.78	(4,072.46)	(1.610)
0035626410	84,968.13	2,518.78	2.964
0035626944	303,974.16	(29,433.61)	(9.683)
0035627279	130,297.97	1,637.58	1.257
0035627286	112,510.89	6,196.04	5.507
0035627918	149,428.02	1,498.38	1.003
0035628043	187,581.61	1,269.30	0.677
0035628359	24,905.98	12,608.01	50.622
0035628617	182,403.02	23,702.18	12.994
0035628664	150,758.20	51,354.13	34.064
0035629338	248,814.04	(77,922.02)	(31.317)
0035629573	108,157.26	2,278.71	2.107
0035630575	155,771.56	3,288.69	2.111
0035630719	249,207.46	8,884.43	3.565
0035631256	65,060.21	(613.74)	(0.943)
0035631923	66,835.47	46,844.16	70.089
0035632250	212,735.96	(1,832.97)	(0.862)
0035632447	143,862.23	4,368.67	3.037
0035632564	77,746.02	2,676.94	3.443
0035632877	161,152.33	17,216.40	10.683
0035632910	327,000.74	3,681.38	1.126
0035632924	175,271.87	(18,751.40)	(10.698)
0035633047	311,249.74	3.32	0.001
0035633106	55,289.42	12,751.18	23.063
0035634307	69,015.69	32,052.82	46.443
0035634473	228,281.85	3,819.92	1.673
0035635290	173,467.05	612.40	0.353

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Connecticut Avenue Securities Credit-Linked Notes Series 2016-C05



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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0035635552	377,605.69	10,322.46	2.734
0035635590	70,810.34	13,310.71	18.798
0035635735	185,437.27	1,799.22	0.970
0035636322	422,721.61	22,601.23	5.347
0035636465	193,027.91	(5,806.39)	(3.008)
0035637456	58,813.06	(2,566.94)	(4.365)
0035638656	146,651.49	25,684.16	17.514
0035638850	144,056.83	(25,689.58)	(17.833)
0035638902	135,098.83	553.89	0.410
0035639145	363,727.14	6,258.31	1.721
0035640895	226,067.61	23,358.41	10.332
0035641830	49,679.95	(9,337.45)	(18.795)
0035642095	169,565.92	3,033.64	1.789
0035642331	196,937.78	2,722.68	1.383
0035643157	116,354.30	865.06	0.743
0035644584	362,293.71	42,345.92	11.688
0035645023	283,006.43	(5,864.89)	(2.072)

Connecticut Avenue Securities

Credit-Linked Notes

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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
Total	6	1,058,835.03	112,195.72	0.001 %	0	0.00	0.00	0.000 %	6	1,058,835.03	112,195.72	0.001 %

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

Group	Loan Number	Original Securitized Balance	Current Note Rate	State	LTV at Origination	Original Term	Liquidated or Ending Actual Balance	Liquidation Effective Date	Realized Loss/(Gain)	Cumulative Realized Loss/(Gain)
Summary	0035018595	361,000.00	4.250 %	IA	85.00	360	349,345.40	11/30/2021	122,468.57	122,468.57
Summary	0035025716	132,000.00	4.375 %	LA	95.00	360	125,776.17	02/29/2020	(7.22)	23,596.59
Summary	0035031383	278,000.00	4.250 %	OH	95.00	360	279,097.22	10/31/2021	(9,337.24)	7,988.82
Summary	0035037243	135,000.00	4.250 %	IL	90.00	360	129,448.88	10/31/2021	341.37	(11,051.59)
Summary	0035637456	61,000.00	4.960 %	MI	95.00	360	58,813.06	11/30/2020	(1,275.46)	(2,566.94)
Summary	0035643157	124,000.00	4.500 %	FL	97.00	360	116,354.30	09/30/2021	5.70	865.06

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-C05

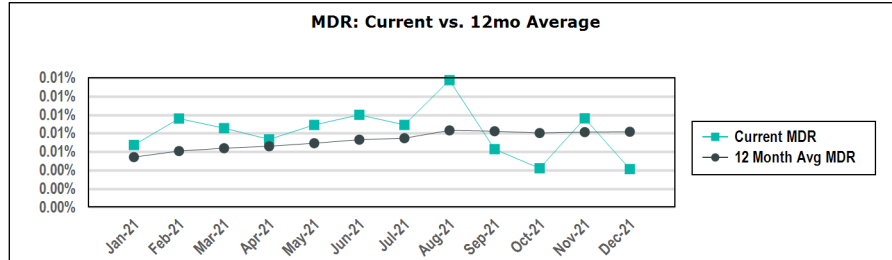
Distribution Date: 27-Dec-2021
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Realized Loss Report - Collateral

Summary

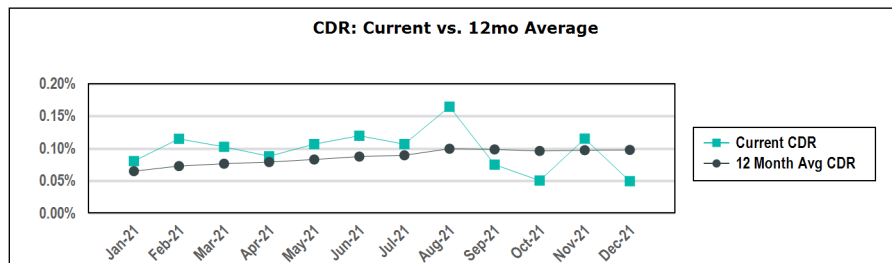
MDR

Current Month 0.004 %
3 Month Average 0.006 %
12 Month Average 0.008 %



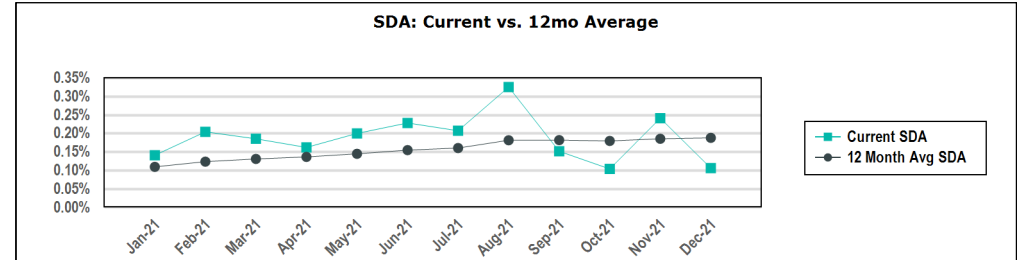
CDR

Current Month 0.050 %
3 Month Average 0.072 %
12 Month Average 0.098 %



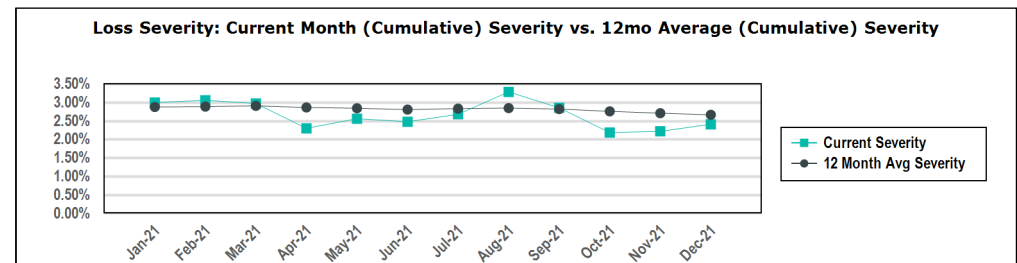
SDA

Current Month 0.106 %
3 Month Average 0.151 %
12 Month Average 0.188 %



Loss Severity

Current Month (Cumulative) 2.412 %
3 Month Average (Cumulative) 2.275 %
12 Month Average (Cumulative) 2.670 %



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

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Prepayment Rates

Summary

SMM

Current Month	3.575 %
3 Month Average	3.883 %
12 Month Average	4.438 %

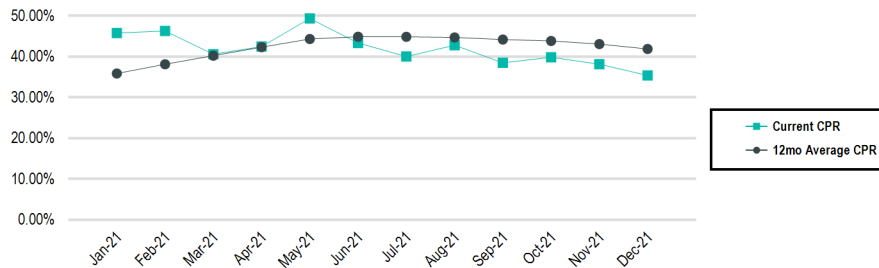
CPR

Current Month	35.392 %
3 Month Average	37.801 %
12 Month Average	41.886 %

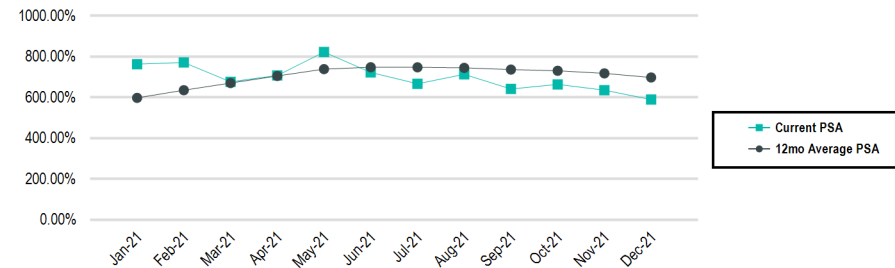
PSA

Current Month	589.860 %
3 Month Average	630.009 %
12 Month Average	698.098 %

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
121	18,827,940.21

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Connecticut Avenue Securities Credit-Linked Notes Series 2016-C05



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

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Series 2016-C05



Supplemental Reporting

Closing Date

means August 10, 2016.

Accrual Period

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

Record Date

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

Business Day

means a day other than (i) a Saturday or Sunday or (ii) a day on which the Corporate Trust Offices of the Global Agent (currently located at 9062 Old Annapolis Road, Columbia, Maryland 21045, Attention: Client Manager - CONN-AVE 2016-C05), 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.

Payment Date

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