

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

Connecticut Avenue Securities Credit-Linked Notes Series 2016-C07



Distribution Date: 25-May-2022
 06-May-2022 10:07:42 AM

Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss/Write Down	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses/Write Down
2A-H		04/29/2022	0.00000 %	4,170,611,756.31	0.00	102,876,786.12	0.00	4,067,734,970.19	102,876,786.12	0.00
2M-1	30711XDZ4	05/24/2022	1.96786 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H		04/29/2022	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2	30711XEC4	05/24/2022	5.01786 %	225,981,377.06	944,952.43	10,802,123.88	0.00	215,179,253.18	11,747,076.31	0.00
2M-2H		04/29/2022	0.00000 %	11,894,406.85	0.00	568,563.91	0.00	11,325,842.94	568,563.91	0.00
2M-2A	30711XEA8	05/24/2022	5.01786 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2I	30711XEH3	05/24/2022	3.20000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2R	30711XED2	05/24/2022	3.31786 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2S	30711XEE0	05/24/2022	2.81786 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2T	30711XEF7	05/24/2022	2.31786 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2U	30711XEG5	05/24/2022	1.81786 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-AH		04/29/2022	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2B	30711XEB6	05/24/2022	5.01786 %	225,981,377.06	944,952.43	10,802,123.88	0.00	215,179,253.18	11,747,076.31	0.00
2M-BH		04/29/2022	0.00000 %	11,894,406.85	0.00	568,563.91	0.00	11,325,842.94	568,563.91	0.00
2B	30711XEJ9	05/24/2022	10.16786 %	59,728,546.34	493,643.67	0.00	(7,115.34)	59,735,661.69	493,643.67	264,338.34
2B-H		04/29/2022	0.00000 %	164,404,790.78	0.00	0.00	(19,585.21)	164,424,375.99	0.00	727,599.98
Totals				4,870,496,661.25	2,383,548.53	125,618,161.70	(26,700.55)	4,744,905,200.11	128,001,710.23	991,938.32

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

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C07



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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	21,614,589,756.00	4,170,611,756.31	8,736,587.80	94,140,198.32	0.00	0.00	102,876,786.12	4,067,734,970.19	0.18819395	102,876,786.12
2M-1	192,504,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-1H	10,132,779.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2	449,177,000.00	225,981,377.06	919,422.34	9,882,701.54	0.00	0.00	10,802,123.88	215,179,253.18	0.47905225	10,802,123.88
2M-2H	23,642,151.00	11,894,406.85	48,393.29	520,170.62	0.00	0.00	568,563.91	11,325,842.94	0.47905298	568,563.91
2M-2A	139,031,000.00	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
2M-2R	139,031,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2S	139,031,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2T	139,031,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2U	139,031,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-AH	7,317,785.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2B	310,146,000.00	225,981,377.06	919,422.34	9,882,701.54	0.00	0.00	10,802,123.88	215,179,253.18	0.69379987	10,802,123.88
2M-BH	16,324,366.00	11,894,406.85	48,393.29	520,170.62	0.00	0.00	568,563.91	11,325,842.94	0.69379987	568,563.91
2B	60,000,000.00	59,728,546.34	0.00	0.00	0.00	(7,115.34)	(7,115.34)	59,735,661.69	0.99559436	0.00
2B-H	165,151,976.00	164,404,790.78	0.00	0.00	0.00	(19,585.21)	(19,585.21)	164,424,375.99	0.99559436	0.00
Totals	23,544,140,813.00	4,870,496,661.25	10,672,219.06	114,945,942.64	0.00	(26,700.55)	125,591,461.15	4,744,905,200.11	0.20153231	125,618,161.70

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2A-H	21,614,589,756.00	192.95354681	0.40419864	4.35540065	0.00000000	0.00000000	4.75959929	188.19394752	0.18819395	4.75959929
2M-1	192,504,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	10,132,779.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2	449,177,000.00	503.10095366	2.04690432	22.00179782	0.00000000	0.00000000	24.04870214	479.05225152	0.47905225	24.04870214
2M-2H	23,642,151.00	503.10172074	2.04690724	22.00183139	0.00000000	0.00000000	24.04873863	479.05298211	0.47905298	24.04873863
2M-2A	139,031,000.00	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
2M-2R	139,031,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2S	139,031,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2T	139,031,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2U	139,031,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-AH	7,317,785.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2B	310,146,000.00	728.62902330	2.96448234	31.86467515	0.00000000	0.00000000	34.82915749	693.79986581	0.69379987	34.82915749
2M-BH	16,324,366.00	728.62902302	2.96448205	31.86467517	0.00000000	0.00000000	34.82915722	693.79986580	0.69379987	34.82915722
2B	60,000,000.00	995.47577233	0.00000000	0.00000000	0.00000000	(0.11858900)	(0.11858900)	995.59436150	0.99559436	0.00000000
2B-H	165,151,976.00	995.47577184	0.00000000	0.00000000	0.00000000	(0.11858901)	(0.11858901)	995.59436086	0.99559436	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 %	4,170,611,756.31	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,067,734,970.19
2M-1	N/A	N/A	1.96786 %	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	04/25/22 - 05/24/22	30	5.01786 %	225,981,377.06	944,952.43	0.00	0.00	0.00	0.00	944,952.43	0.00	215,179,253.18
2M-2H	N/A	N/A	0.00000 %	11,894,406.85	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,325,842.94
2M-2A	N/A	N/A	5.01786 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2I	N/A	N/A	3.20000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2R	N/A	N/A	3.31786 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2S	N/A	N/A	2.81786 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2T	N/A	N/A	2.31786 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2U	N/A	N/A	1.81786 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-AH	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2B	04/25/22 - 05/24/22	30	5.01786 %	225,981,377.06	944,952.43	0.00	0.00	0.00	0.00	944,952.43	0.00	215,179,253.18
2M-BH	N/A	N/A	0.00000 %	11,894,406.85	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,325,842.94
2B	04/25/22 - 05/24/22	30	10.16786 %	59,728,546.34	506,092.91	0.00	0.00	12,449.25	0.00	493,643.67	317,098.08	59,735,661.69
2B-H	N/A	N/A	0.00000 %	164,404,790.78	0.00	0.00	0.00	0.00	0.00	0.00	0.00	164,424,375.99
Totals					2,395,997.77	0.00	0.00	12,449.25	0.00	2,383,548.53	317,098.08	

(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	21,614,589,756.00	0.00000 %	192.95354681	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	188.19394752
2M-1	192,504,000.00	1.96786 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	10,132,779.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2	449,177,000.00	5.01786 %	503.10095366	2.10374180	0.00000000	0.00000000	0.00000000	0.00000000	2.10374180	0.00000000	479.05225152
2M-2H	23,642,151.00	0.00000 %	503.10172074	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	479.05298211
2M-2A	139,031,000.00	5.01786 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2I	0.00	3.20000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2R	139,031,000.00	3.31786 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2S	139,031,000.00	2.81786 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2T	139,031,000.00	2.31786 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2U	139,031,000.00	1.81786 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-AH	7,317,785.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2B	310,146,000.00	5.01786 %	728.62902330	3.04679870	0.00000000	0.00000000	0.00000000	0.00000000	3.04679870	0.00000000	693.79986581
2M-BH	16,324,366.00	0.00000 %	728.62902302	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	693.79986580
2B	60,000,000.00	10.16786 %	995.47577233	8.43488183	0.00000000	0.00000000	0.20748750	0.00000000	8.22739450	5.28496800	995.59436150
2B-H	165,151,976.00	0.00000 %	995.47577184	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	995.59436086

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

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Certificateholder Account Statement

CERTIFICATE ACCOUNT	
Beginning Balance	0.00
Deposits	
Payments of Interest and Principal	12,233,186.09
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	26,700.55
Total Deposits	12,259,886.64
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	12,240,719.98
Total Withdrawals (Pool Distribution Amount)	12,259,886.64
Ending Balance	0.00

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

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

*Servicer Payees include: FEDERAL NATIONAL MORTGAGE ASSOCIATION

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Additional Reporting - Deal Level

Cash Reporting	
Total Principal Reduction Current	114,220,773.36
Total Principal Reduction Cumulative	17,996,797,558.75
Scheduled Principal Current	9,704,403.43
Scheduled Principal Cumulative	1,603,423,051.24
Unscheduled Principal Current	104,543,070.48
Unscheduled Principal Cumulative	16,392,382,568.41
Senior Reduction Amount	102,876,786.12
Subordinate Reduction Amount	11,370,687.79
Calculated Tranche Write-Down Amount	0.00
Calculated Tranche Write-Up Amount	26,700.55
Modification Loss Amount	46,716.21
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	25,449.94
Informational Reporting	
At Issuance Loan Count	96747
Period Beginning Loan Count	26430
Period Reference Pool Removal Loan Count	548
Period Ending Loan Count	25882
UPB at Origination	22,835,915,000.00
UPB at Issuance	22,515,197,662.75
UPB Actual Current	4,518,400,104.00
Period PIF Loan Count Current	546
PIF Loan Count Cumulative	70621
Period PIF Loan UPB Current	102,267,092.71
PIF Loan UPB Cumulative	16,025,091,628.93
Period Partial Prepayment Amount	2,363,921.05
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	69
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	10,666,843.53
Credit Event Amount Current	205,522.90
Credit Event Amount Cumulative	30,962,137.24
Total Active Modified Loan Count	630
Total Active Modified Loan UPB	154,062,168.93
LIBOR	0.667860%

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Additional Reporting - Deal Level

Structural Reporting	
Senior Percentage	90.027047%
Subordinate Percentage	9.972953%
Minimum Credit Enhancement Test Pass?	YES
Delinquency Test Pass?	YES
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 %	9.970000 %	9.970000 %
2M-1	0.00	0.00	3.100000 %	9.970000 %	9.970000 %
2M-1H	0.00	0.00	3.100000 %	9.970000 %	9.970000 %
2M-2	0.00	0.00	1.000000 %	4.840000 %	4.960000 %
2M-2H	0.00	0.00	1.000000 %	4.840000 %	4.960000 %
2M-2A	0.00	0.00	2.450000 %	9.970000 %	9.970000 %
2M-2B	0.00	0.00	1.000000 %	4.840000 %	4.960000 %
2B	0.00	7,115.34	0.000000 %	0.000000 %	0.000000 %
2B-H	0.00	19,585.21	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	285	53,730,034.65	1.101151 %	1.189138 %
60 Days	109	20,835,278.55	0.421142 %	0.461121 %
90 Days	59	11,372,611.43	0.227958 %	0.251696 %
120 Days	43	8,109,772.26	0.166139 %	0.179483 %
150 Days	41	8,645,547.61	0.158411 %	0.191341 %
180+ Days	457	99,894,943.37	1.765706 %	2.210848 %
Totals	994	202,588,187.87	3.840507 %	4.483627 %

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Connecticut Avenue Securities Credit-Linked Notes Series 2016-C07



Distribution Date: 25-May-2022
 06-May-2022 10:07:43 AM

Modification Loss Summary

Group	Count of loans	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Total	262	66,524,669.38	46,716.21	0.070224

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036851013	276,481.01	259.20	0.093750
Summary	0036851225	187,305.64	48.45	0.025867
Summary	0036851675	163,345.81	340.30	0.208331
Summary	0036851800	131,344.38	57.88	0.044067
Summary	0036852257	220,171.17	87.25	0.039628
Summary	0036852876	317,577.47	75.76	0.023856
Summary	0036853205	224,621.20	116.99	0.052083
Summary	0036853347	384,109.64	316.89	0.082500
Summary	0036853629	372,844.45	38.84	0.010417
Summary	0036854197	347,038.78	305.31	0.087976
Summary	0036854239	311,440.52	61.23	0.019660
Summary	0036854358	298,290.78	149.49	0.050116
Summary	0036854710	80,375.90	75.35	0.093747
Summary	0036855067	184,744.41	357.93	0.193743
Summary	0036855095	395,040.55	108.63	0.027498
Summary	0036855129	353,799.40	178.34	0.050407
Summary	0036855269	424,473.06	23.45	0.005524
Summary	0036855313	412,033.33	297.09	0.072103
Summary	0036855533	86,973.12	54.36	0.062502
Summary	0036857597	202,721.61	63.06	0.031107
Summary	0036857788	255,708.38	43.12	0.016863
Summary	0036857883	307,471.67	53.28	0.017328
Summary	0036858065	126,836.58	50.10	0.039500
Summary	0036858819	255,304.22	46.02	0.018026
Summary	0036860709	69,785.19	43.50	0.062334

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Distribution Date: 25-May-2022
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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036860722	65,515.10	81.89	0.124994
Summary	0036861153	322,461.64	424.75	0.131721
Summary	0036861605	139,191.16	134.24	0.096443
Summary	0036862254	215,393.06	224.37	0.104168
Summary	0036862418	423,908.11	461.00	0.108750
Summary	0036862780	592,273.56	318.03	0.053696
Summary	0036863187	136,639.08	85.40	0.062500
Summary	0036864543	233,330.29	315.97	0.135417
Summary	0036864639	203,782.95	63.35	0.031087
Summary	0036865354	335,513.99	51.50	0.015350
Summary	0036865467	103,219.50	172.03	0.166664
Summary	0036865554	90,067.04	43.42	0.048209
Summary	0036865669	149,165.34	93.23	0.062501
Summary	0036866263	383,855.42	239.91	0.062500
Summary	0036866482	253,505.58	343.29	0.135417
Summary	0036866814	286,258.71	153.64	0.053672
Summary	0036866839	315,915.29	97.60	0.030894
Summary	0036866877	313,276.17	261.06	0.083332
Summary	0036866879	407,332.13	127.29	0.031250
Summary	0036866903	386,395.03	284.90	0.073733
Summary	0036868365	172,446.66	28.40	0.016469
Summary	0036868986	74,030.20	61.69	0.083331
Summary	0036869811	415,723.78	9.09	0.002187
Summary	0036869960	271,671.18	209.78	0.077218
Summary	0036870364	329,170.37	83.38	0.025330
Summary	0036870485	294,581.97	276.17	0.093750
Summary	0036871628	320,510.54	500.80	0.156251
Summary	0036872069	122,495.50	51.04	0.041667
Summary	0036872178	468,613.33	341.70	0.072917
Summary	0036872297	107,888.85	42.54	0.039429
Summary	0036872340	72,736.09	60.79	0.083576
Summary	0036872656	375,788.08	143.14	0.038091
Summary	0036872699	170,406.37	119.14	0.069915
Summary	0036872823	317,901.83	134.95	0.042450

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036872936	458,257.74	59.79	0.013047
Summary	0036873080	105,297.12	208.40	0.197916
Summary	0036873365	285,475.86	151.12	0.052936
Summary	0036873560	243,706.03	226.44	0.092915
Summary	0036873658	294,708.72	58.97	0.020010
Summary	0036873818	289,111.10	119.92	0.041479
Summary	0036874027	92,872.14	56.63	0.060976
Summary	0036875839	263,744.32	109.89	0.041665
Summary	0036875852	95,852.62	9.19	0.009588
Summary	0036875887	251,091.38	111.01	0.044211
Summary	0036876073	345,138.65	93.96	0.027224
Summary	0036876276	336,493.47	89.59	0.026625
Summary	0036876303	163,953.55	232.43	0.141766
Summary	0036876525	253,946.24	179.68	0.070755
Summary	0036876619	135,823.38	34.29	0.025246
Summary	0036876828	243,906.40	219.02	0.089797
Summary	0036877744	175,840.92	329.70	0.187499
Summary	0036877883	214,392.23	78.35	0.036545
Summary	0036878438	336,331.81	175.17	0.052082
Summary	0036878482	218,577.98	140.22	0.064151
Summary	0036878496	484,807.71	908.31	0.187355
Summary	0036878723	294,981.74	99.21	0.033633
Summary	0036878801	153,438.61	71.36	0.046507
Summary	0036878999	276,520.37	31.15	0.011265
Summary	0036879706	284,352.88	296.20	0.104166
Summary	0036880275	218,926.65	121.38	0.055443
Summary	0036880326	199,270.60	83.53	0.041918
Summary	0036880491	153,879.07	16.03	0.010417
Summary	0036881482	152,571.45	80.62	0.052841
Summary	0036881575	152,108.85	142.60	0.093749
Summary	0036881637	154,288.38	23.26	0.015076
Summary	0036881923	569,213.22	166.26	0.029209
Summary	0036882268	281,947.03	45.67	0.016198
Summary	0036883055	125,908.24	38.14	0.030292

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036883234	203,000.54	138.46	0.068207
Summary	0036883601	231,782.00	85.44	0.036862
Summary	0036883639	399,312.72	748.71	0.187500
Summary	0036884123	200,029.40	16.04	0.008019
Summary	0036884779	306,351.91	107.44	0.035071
Summary	0036884813	200,130.83	41.69	0.020831
Summary	0036885281	397,225.30	624.59	0.157238
Summary	0036885383	233,660.71	121.70	0.052084
Summary	0036886477	85,836.69	134.12	0.156250
Summary	0036886598	141,075.97	45.98	0.032592
Summary	0036886814	108,594.34	108.26	0.099692
Summary	0036886852	131,230.70	4.67	0.003559
Summary	0036887250	335,138.30	66.78	0.019926
Summary	0036888317	306,986.40	273.62	0.089131
Summary	0036888696	338,936.92	312.77	0.092280
Summary	0036889394	280,672.96	204.66	0.072918
Summary	0036889794	302,530.15	220.59	0.072915
Summary	0036890169	361,137.65	142.47	0.039450
Summary	0036890203	173,213.32	54.13	0.031250
Summary	0036891001	298,857.91	298.67	0.099937
Summary	0036891351	93,183.86	36.26	0.038912
Summary	0036891418	160,463.23	133.72	0.083334
Summary	0036892818	301,639.80	187.41	0.062130
Summary	0036894238	232,484.47	169.52	0.072917
Summary	0036894380	111,031.43	127.22	0.114580
Summary	0036894450	364,969.83	190.09	0.052084
Summary	0036894505	276,055.16	373.82	0.135415
Summary	0036894595	145,071.01	19.69	0.013573
Summary	0036894948	185,963.37	193.71	0.104166
Summary	0036895360	333,800.19	104.31	0.031249
Summary	0036895524	185,545.53	327.02	0.176248
Summary	0036895911	139,157.03	74.71	0.053688
Summary	0036895966	386,479.51	434.11	0.112324
Summary	0036895980	199,881.84	291.49	0.145831

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036896161	163,602.72	27.94	0.017078
Summary	0036896421	137,771.75	14.35	0.010416
Summary	0036896490	262,811.58	167.39	0.063692
Summary	0036896767	144,514.96	120.43	0.083334
Summary	0036896944	262,389.84	355.32	0.135417
Summary	0036898404	372,163.97	337.99	0.090817
Summary	0036899352	271,824.83	311.47	0.114585
Summary	0036899457	223,720.85	233.04	0.104166
Summary	0036900048	347,779.44	326.04	0.093749
Summary	0036900095	256,962.24	267.67	0.104167
Summary	0036900424	227,453.76	85.31	0.037507
Summary	0036900531	122,467.29	66.71	0.054472
Summary	0036900755	340,435.53	425.54	0.124999
Summary	0036900875	452,366.11	752.78	0.166409
Summary	0036901507	201,896.01	210.31	0.104167
Summary	0036901634	313,610.49	294.01	0.093750
Summary	0036901716	114,306.68	121.45	0.106249
Summary	0036902140	353,411.06	104.96	0.029699
Summary	0036903043	385,156.04	179.25	0.046540
Summary	0036903260	136,371.27	118.44	0.086851
Summary	0036903291	106,458.57	55.45	0.052086
Summary	0036903348	418,967.50	480.07	0.114584
Summary	0036903634	268,052.08	39.89	0.014881
Summary	0036904447	98,881.40	77.09	0.077962
Summary	0036904821	371,899.92	114.52	0.030793
Summary	0036905140	384,521.84	437.82	0.113861
Summary	0036906382	130,395.77	29.14	0.022347
Summary	0036906719	286,571.16	267.36	0.093296
Summary	0036907209	414,505.20	388.60	0.093750
Summary	0036909150	173,138.41	144.28	0.083332
Summary	0036909549	151,977.88	77.22	0.050810
Summary	0036909850	161,758.83	134.80	0.083334
Summary	0036909914	457,252.67	546.72	0.119566
Summary	0036910202	418,918.20	392.74	0.093751

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036910410	376,930.29	471.16	0.124999
Summary	0036911015	281,738.60	5.18	0.001839
Summary	0036911643	163,051.10	103.17	0.063275
Summary	0036912175	417,913.85	133.45	0.031932
Summary	0036912743	135,925.01	116.25	0.085525
Summary	0036912835	286,778.85	268.86	0.093752
Summary	0036913026	232,254.10	50.25	0.021636
Summary	0036913418	147,992.26	50.76	0.034299
Summary	0036915661	41,288.09	30.11	0.072927
Summary	0036915865	102,414.49	23.91	0.023346
Summary	0036915980	64,887.31	26.73	0.041194
Summary	0036916013	48,351.20	15.33	0.031706
Summary	0036916496	277,718.25	12.37	0.004454
Summary	0036916662	48,746.38	14.31	0.029356
Summary	0036917014	350,800.73	226.28	0.064504
Summary	0036917016	240,925.02	20.09	0.008339
Summary	0036917685	352,854.43	147.02	0.041666
Summary	0036917981	164,750.51	188.78	0.114585
Summary	0036918111	579,147.01	422.29	0.072916
Summary	0036918358	319,404.30	432.53	0.135418
Summary	0036918670	119,156.03	108.68	0.091208
Summary	0036919460	447,536.53	512.80	0.114583
Summary	0036919770	103,947.68	30.88	0.029707
Summary	0036920033	118,552.73	24.70	0.020835
Summary	0036920133	334,939.50	279.12	0.083334
Summary	0037028448	256,282.90	266.96	0.104166
Summary	0037028561	222,439.56	324.39	0.145833
Summary	0037028650	363,596.87	75.75	0.020834
Summary	0037028697	251,441.97	61.88	0.024610
Summary	0037029037	355,806.23	481.82	0.135416
Summary	0037029595	398,749.03	308.23	0.077299
Summary	0037029622	305,207.34	445.09	0.145832
Summary	0037029870	186,718.16	69.07	0.036992
Summary	0037029943	208,416.04	26.36	0.012648

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0037030088	307,093.27	139.33	0.045371
Summary	0037030880	193,454.80	42.99	0.022222
Summary	0037030940	252,951.93	368.89	0.145834
Summary	0037031242	265,628.67	31.24	0.011761
Summary	0037032121	449,647.60	84.21	0.018728
Summary	0037033105	328,048.23	65.10	0.019845
Summary	0037033202	259,683.89	351.66	0.135418
Summary	0037033351	155,142.86	96.76	0.062368
Summary	0037033654	509,320.04	412.36	0.080963
Summary	0037034029	327,406.61	409.26	0.125001
Summary	0037034137	199,134.04	78.03	0.039185
Summary	0037034512	381,290.89	198.16	0.051971
Summary	0037034530	286,954.59	65.17	0.022711
Summary	0037035025	226,475.08	117.96	0.052085
Summary	0037035027	325,487.88	237.33	0.072915
Summary	0037036163	101,717.37	57.64	0.056667
Summary	0037036259	291,980.87	50.19	0.017189
Summary	0037036676	387,901.08	484.88	0.125001
Summary	0037036715	175,205.69	36.50	0.020833
Summary	0037037616	505,958.70	814.03	0.160889
Summary	0037037783	362,856.84	453.57	0.125000
Summary	0037037848	380,823.05	515.70	0.135417
Summary	0037038022	244,482.26	76.40	0.031250
Summary	0037038272	589,655.21	737.07	0.125000
Summary	0037039611	92,883.11	106.43	0.114585
Summary	0037040376	432,539.77	650.12	0.150303
Summary	0037041189	192,553.81	140.40	0.072915
Summary	0037041283	251,126.43	133.26	0.053065
Summary	0037041613	140,457.85	219.47	0.156253
Summary	0037041875	247,496.09	62.28	0.025164
Summary	0037042963	272,721.21	227.27	0.083334
Summary	0037043107	490,259.19	561.76	0.114584
Summary	0037043765	363,586.98	454.48	0.124999
Summary	0037043901	419,860.01	47.75	0.011373

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0037043971	229,345.26	15.84	0.006907
Summary	0037044179	150,130.02	125.11	0.083334
Summary	0037044302	180,103.14	187.61	0.104168
Summary	0037044568	298,255.71	107.74	0.036123
Summary	0037044798	148,221.59	12.90	0.008703
Summary	0037045366	239,616.76	74.88	0.031250
Summary	0037046133	366,708.41	198.20	0.054048
Summary	0037046728	139,258.40	34.34	0.024659
Summary	0037046932	82,569.61	86.01	0.104167
Summary	0037047054	148,991.23	124.16	0.083334
Summary	0037047172	143,391.84	164.30	0.114581
Summary	0037047878	181,686.01	4.09	0.002251
Summary	0037047987	128,125.53	4.83	0.003770
Summary	0037048316	164,508.06	40.07	0.024357
Summary	0037048428	386,156.56	482.70	0.125001
Summary	0037049128	61,280.59	76.60	0.124999
Summary	0037049159	186,762.50	50.01	0.026777
Summary	0037049920	141,560.41	162.20	0.114580
Summary	0037050331	149,988.44	31.19	0.020795
Summary	0037050789	120,357.88	50.15	0.041667
Summary	0037050915	505,131.44	578.80	0.114584
Summary	0037050984	331,879.69	276.57	0.083334
Summary	0037051238	218,661.30	0.55	0.000252
Summary	0037052229	378,247.48	78.80	0.020833
Summary	0037052276	140,161.32	17.87	0.012750
Summary	0037052545	187,932.83	156.61	0.083333
Summary	0037052551	156,512.81	32.61	0.020835
Summary	0037053267	308,799.25	257.33	0.083332
Summary	0037053628	238,211.25	322.58	0.135418
Summary	0037054234	328,809.04	102.75	0.031249
Summary	0037054517	88,097.59	21.08	0.023928
Summary	0037054615	311,303.78	100.53	0.032293
Summary	0037054616	312,169.94	216.23	0.069267

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Realized Loss Summary Realized Dispositions in Current Period

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
2	205,522.90	(27,645.00)	(13.451)

Realized Loss Detail Realized Dispositions in Current Period

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0036879965	128,231.70	(25,558.45)	(19.931)
0036918930	77,291.20	(2,086.55)	(2.700)

Realized Loss Summary Current Adjustments to Previous Dispositions

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
2	377,618.34	944.45	56,660.93	15.005

Realized Loss Detail Current Adjustments to Previous Dispositions

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
0036855483	104,796.37	864.45	3,186.75	3.041
0037040541	272,821.97	80.00	53,474.18	19.600

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Cumulative Realized Loss Summary

Count of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
175	30,962,137.24	991,939.08	3.204

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0036851060	141,790.29	(8,164.03)	(5.758)
0036851811	144,742.37	(41,290.96)	(28.527)
0036851996	33,971.98	12,659.36	37.264
0036853377	343,900.97	8,236.19	2.395
0036854361	349,354.69	(4,026.85)	(1.153)
0036854970	177,589.96	68,940.57	38.820
0036855091	103,588.03	(11,355.06)	(10.962)
0036855210	335,817.50	2,587.95	0.771
0036855483	104,796.37	3,186.75	3.041
0036855487	105,818.44	975.70	0.922
0036855731	151,697.06	1,620.19	1.068
0036856424	42,085.56	11,515.76	27.363
0036856449	75,184.77	(14,349.05)	(19.085)
0036858016	125,838.40	(815.30)	(0.648)
0036859954	69,668.81	(1,653.57)	(2.373)
0036860393	88,293.91	1,425.46	1.614
0036861041	283,075.46	(1,040.02)	(0.367)
0036863616	85,627.58	7,357.67	8.593
0036864236	256,002.40	31,229.04	12.199
0036864663	158,844.53	14,439.35	9.090
0036865558	106,365.54	(5,601.55)	(5.266)
0036865602	68,695.84	9,518.58	13.856

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C07



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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0036865604	55,451.62	3,881.48	7.000
0036867052	84,708.11	30,414.03	35.905
0036867113	544,048.50	87,028.65	15.996
0036868849	98,472.63	3,475.72	3.530
0036869263	86,631.02	3,722.58	4.297
0036869308	271,627.90	14,589.55	5.371
0036869599	95,375.22	15,913.39	16.685
0036871486	92,470.74	6,127.23	6.626
0036871617	193,518.15	38,694.11	19.995
0036871651	119,269.68	18,650.11	15.637
0036872010	275,676.54	12,483.97	4.528
0036872118	144,888.12	(25,561.35)	(17.642)
0036872868	249,112.10	46,365.74	18.612
0036872873	74,767.78	(190.58)	(0.255)
0036873092	107,987.49	189.26	0.175
0036874145	172,585.84	58.07	0.034
0036874155	127,855.43	(36,090.65)	(28.228)
0036874288	248,774.08	21,306.67	8.565
0036875400	124,843.17	13,435.22	10.762
0036875785	230,341.57	7,439.67	3.230
0036875885	239,825.80	10,525.88	4.389
0036875896	2,762.24	6,816.15	246.762
0036875912	275,732.82	935.98	0.339
0036876344	260,870.60	7,419.71	2.844
0036876368	130,460.79	18,033.60	13.823
0036876450	112,668.29	(509.00)	(0.452)
0036877178	281,556.40	694.30	0.247
0036877433	75,929.26	(8,323.21)	(10.962)
0036878407	118,487.99	(8,742.74)	(7.379)

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0036879030	95,002.98	1,911.58	2.012
0036879441	60,344.68	(57,207.93)	(94.802)
0036879468	56,421.29	(1,984.40)	(3.517)
0036879965	128,231.70	(25,558.45)	(19.931)
0036880312	345,418.68	(36,960.70)	(10.700)
0036880948	460,341.36	245,777.61	53.390
0036881397	65,496.54	15,382.67	23.486
0036882567	366,983.86	(8,699.87)	(2.371)
0036883021	98,005.79	11,536.59	11.771
0036883136	309,599.35	8,557.01	2.764
0036883312	262,065.51	390.94	0.149
0036883337	133,095.21	(4,400.73)	(3.306)
0036883906	110,365.64	(14,217.09)	(12.882)
0036884025	61,305.69	1,277.45	2.084
0036884370	181,323.35	(39,439.31)	(21.751)
0036884974	118,557.80	4,698.67	3.963
0036885145	376,997.33	(42,404.92)	(11.248)
0036885734	61,127.21	11,333.55	18.541
0036886218	279,373.79	7,344.65	2.629
0036886271	340,773.49	46,059.64	13.516
0036886566	87,096.40	34,541.28	39.659
0036886951	145,093.70	57,458.47	39.601
0036888603	273,560.43	(47,026.83)	(17.191)
0036888728	229,660.54	6,509.25	2.834
0036890301	92,697.34	13,641.18	14.716
0036890756	90,043.55	(29,570.62)	(32.840)
0036890760	163,783.70	9,553.52	5.833
0036891381	380,058.11	(5,005.61)	(1.317)
0036891826	163,818.02	(3,704.79)	(2.262)

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0036893413	1,520.08	1,755.42	115.482
0036893532	178,057.95	47,471.91	26.661
0036893834	154,537.23	3,561.08	2.304
0036893885	96,892.80	17,770.41	18.340
0036894137	157,765.18	28,642.91	18.155
0036895698	120,410.90	(16,130.49)	(13.396)
0036895894	158,023.77	4,382.75	2.773
0036896109	366,353.42	(22,502.75)	(6.142)
0036896298	352,623.95	(4,537.69)	(1.287)
0036896887	92,486.13	47.52	0.051
0036896992	88,041.07	1,964.00	2.231
0036897275	226,322.54	(2,803.39)	(1.239)
0036898303	166,916.82	77,082.00	46.180
0036899482	181,106.67	68,965.76	38.080
0036900046	226,839.44	6,322.11	2.787
0036900991	334,074.94	(1,242.39)	(0.372)
0036901236	176,151.05	8,570.97	4.866
0036901655	109,816.42	(2,129.10)	(1.939)
0036901685	66,915.34	(429.03)	(0.641)
0036901882	208,642.63	9,034.35	4.330
0036902932	104,194.59	38,242.22	36.703
0036903192	395,755.36	3,292.62	0.832
0036903427	97,488.15	(1,130.03)	(1.159)
0036904368	156,969.76	6,065.86	3.864
0036904422	245,287.79	1,148.47	0.468
0036904442	75,777.68	6,941.78	9.161
0036904592	100,512.53	27,370.45	27.231
0036904688	122,019.61	1,200.59	0.984
0036905722	121,332.60	(18,920.36)	(15.594)

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0036906733	352,614.44	(19,501.94)	(5.531)
0036907298	262,155.35	1,961.97	0.748
0036907299	142,099.13	(34,931.65)	(24.583)
0036907372	45,212.81	8,849.34	19.573
0036908758	68,045.38	(13,470.12)	(19.796)
0036908794	226,725.76	(1,586.95)	(0.700)
0036908823	75,485.13	(151.66)	(0.201)
0036910522	145,866.18	15,485.65	10.616
0036911292	108,645.51	(8,873.63)	(8.168)
0036911929	170,571.88	2,677.89	1.570
0036912572	198,712.59	(58,766.60)	(29.574)
0036913261	59,254.49	21,922.18	36.997
0036914613	192,635.39	(15,778.35)	(8.191)
0036915365	81,338.50	2,299.17	2.827
0036915503	263,442.72	8,477.63	3.218
0036915815	76,210.71	(62.74)	(0.082)
0036916011	71,961.06	15,062.24	20.931
0036916081	92,617.18	(1,114.43)	(1.203)
0036916693	107,745.60	(14,345.70)	(13.314)
0036916833	134,206.00	1,599.12	1.192
0036917358	256,248.91	17,327.99	6.762
0036917531	123,746.50	(1,248.79)	(1.009)
0036917760	137,162.65	(7,476.29)	(5.451)
0036918930	77,291.20	(2,086.55)	(2.700)
0036918955	266,788.29	(13,888.20)	(5.206)
0036920030	284,056.11	(9,234.35)	(3.251)
0037026790	140,354.04	4,076.66	2.905
0037027173	103,632.98	13,225.94	12.762
0037028477	105,656.17	20,371.04	19.281

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Connecticut Avenue Securities Credit-Linked Notes Series 2016-C07



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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0037030048	353,540.59	(40,024.72)	(11.321)
0037030956	395,307.43	9,942.87	2.515
0037032232	131,858.37	(5,645.92)	(4.282)
0037032857	95,053.05	(8,926.53)	(9.391)
0037032894	90,000.83	3,158.76	3.510
0037033017	295,953.27	13,528.92	4.571
0037034522	181,682.52	24,244.64	13.345
0037034669	401,991.38	9,729.92	2.420
0037035135	238,938.82	(60,374.55)	(25.268)
0037035450	142,155.41	29,417.34	20.694
0037035741	52,583.79	(7,502.92)	(14.269)
0037036649	130,774.59	20,381.80	15.585
0037036710	202,120.23	3,652.44	1.807
0037036716	216,006.77	38,539.22	17.842
0037036833	143,670.11	(206.52)	(0.144)
0037037343	342,726.09	13,364.94	3.900
0037038340	303,812.56	(3,149.46)	(1.037)
0037039702	123,078.54	1,898.30	1.542
0037040169	130,686.93	(20,886.96)	(15.982)
0037040541	272,821.97	53,474.18	19.600
0037040999	228,629.23	(2,657.93)	(1.163)
0037042078	366,865.84	5,346.96	1.457
0037042868	140,372.03	5,075.18	3.616
0037042888	523,465.48	(8,108.64)	(1.549)
0037043274	189,636.83	(1,864.88)	(0.983)
0037043454	310,433.25	(7,155.00)	(2.305)
0037044829	34,568.81	4,070.70	11.776
0037046516	465,331.63	107,038.58	23.003
0037046860	183,692.02	(2,305.39)	(1.255)

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0037048263	128,404.50	27,245.52	21.219
0037048957	101,950.69	15,630.93	15.332
0037050686	279,312.93	10,984.73	3.933
0037050801	66,955.19	870.77	1.301
0037050861	106,565.76	13,180.55	12.368
0037050992	327,643.40	(57,841.44)	(17.654)
0037051359	139,124.56	81,862.81	58.841
0037051934	85,009.40	(28,849.47)	(33.937)

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Connecticut Avenue Securities

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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	4	583,141.24	(26,700.55)	(0.001 %)	0	0.00	0.00	0.000 %	4	583,141.24	(26,700.55)	(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	0036855483	111,000.00	4.625 %	OH	95.00	360	104,796.37	09/30/2021	864.45	3,186.75
Summary	0036879965	146,000.00	4.625 %	TX	97.00	360	128,231.70	04/30/2022	(25,558.45)	(25,558.45)
Summary	0036918930	83,000.00	4.000 %	NM	95.00	360	77,291.20	04/30/2022	(2,086.55)	(2,086.55)
Summary	0037040541	283,000.00	3.625 %	PA	86.00	360	272,821.97	12/31/2021	80.00	53,474.18

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

* This data is currently not provided for reporting.

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

Connecticut Avenue Securities Credit-Linked Notes Series 2016-C07

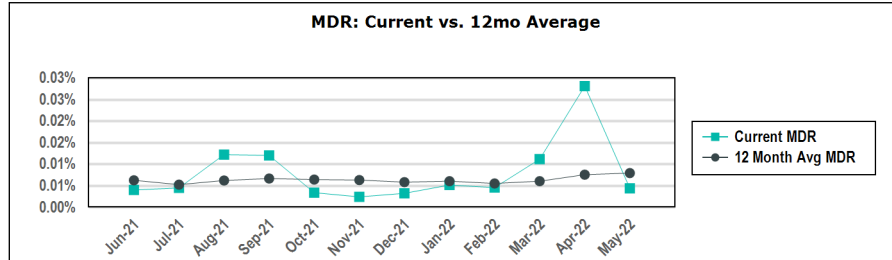
Distribution Date: 25-May-2022
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Realized Loss Report - Collateral

Summary

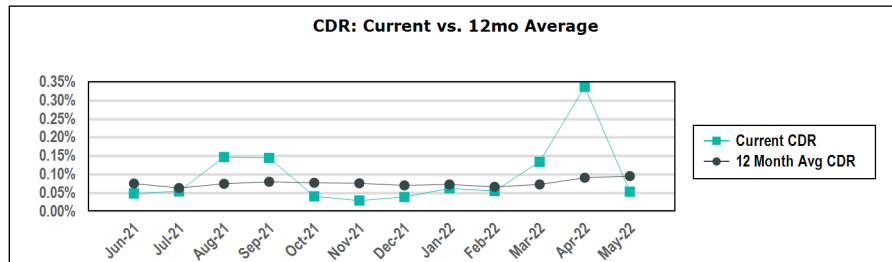
MDR

Current Month 0.004 %
3 Month Average 0.015 %
12 Month Average 0.008 %



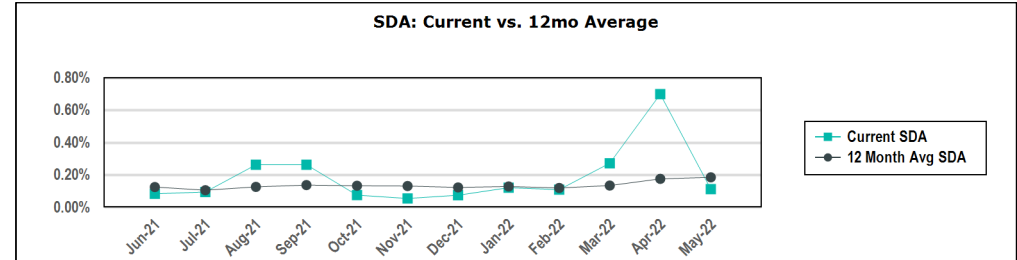
CDR

Current Month 0.053 %
3 Month Average 0.175 %
12 Month Average 0.096 %



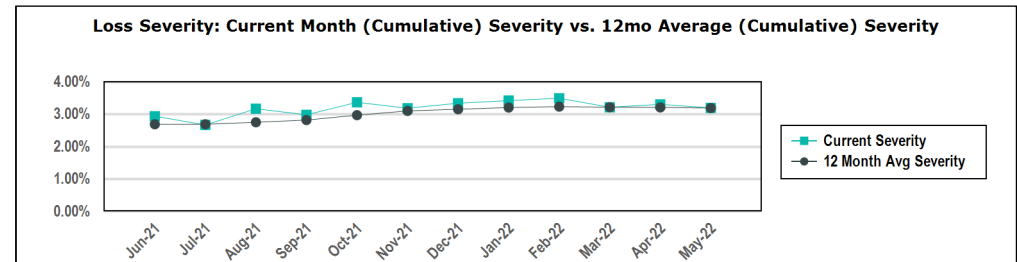
SDA

Current Month 0.113 %
3 Month Average 0.362 %
12 Month Average 0.186 %



Loss Severity

Current Month (Cumulative) 3.204 %
3 Month Average (Cumulative) 3.247 %
12 Month Average (Cumulative) 3.198 %



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	2.261 %
3 Month Average	2.442 %
12 Month Average	3.538 %

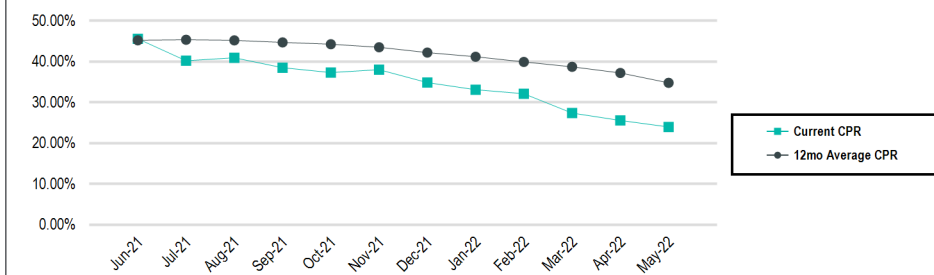
CPR

Current Month	23.998 %
3 Month Average	25.662 %
12 Month Average	34.817 %

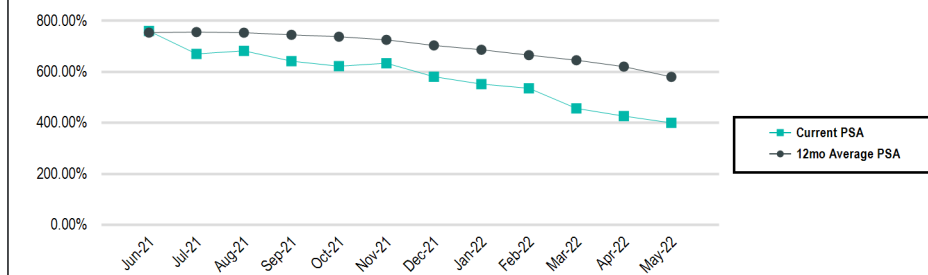
PSA

Current Month	399.971 %
3 Month Average	427.696 %
12 Month Average	580.284 %

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
69	10,666,843.53

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Connecticut Avenue Securities Credit-Linked Notes Series 2016-C07



Current Repurchases Due To Other

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

Cumulative Repurchases Due To Other

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

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Connecticut Avenue Securities

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Supplemental Reporting

Accrual Period

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

Record Date

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

Business Day

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

Closing Date

means December 8, 2016.

Exchange History

Effective Exchange Date: 4/18/2022

Incoming Certificate(s):

Class	Prior Value	Issued Value
2M-2B	8,901,000.00	685,000.00

Outgoing Certificate(s):

Class	Prior Value	Issued Value
2M-2	436,285,895.00	448,184,930.00