

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Jan-2023
06-Jan-2023 1:58:59 PM

Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss/Write Down	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses/Write Down
1A-H	NA	12/30/2022	0.00000 %	2,813,353,400.50	0.00	22,424,119.40	0.00	2,790,929,325.10	22,424,119.40	0.00
1M-1	30711XBJ2	01/24/2023	6.33871 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H	NA	12/30/2022	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2	30711XBM5	01/24/2023	11.13871 %	84,421,046.03	757,497.36	2,089,285.10	0.00	82,331,760.93	2,846,782.46	0.00
1M-2A	30711XBK9	12/30/2022	11.13871 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-AH	NA	12/30/2022	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2H	NA	12/30/2022	0.00000 %	4,443,527.39	0.00	109,970.16	0.00	4,333,557.24	109,970.16	0.00
1M-2B	30711XBL7	01/24/2023	11.13871 %	84,421,046.03	757,497.36	2,089,285.10	0.00	82,331,760.93	2,846,782.46	0.00
1M-BH	NA	12/30/2022	0.00000 %	4,443,527.39	0.00	109,970.16	0.00	4,333,557.24	109,970.16	0.00
1M-2F	30711XBN3	01/24/2023	9.63871 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2I	30711XBP8	01/24/2023	1.50000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1B	30711XBQ6	01/24/2023	16.13871 %	93,527,726.61	1,195,188.91	0.00	22.00	93,527,704.61	1,195,188.91	1,470,295.39
1B-H	NA	12/30/2022	0.00000 %	93,528,557.54	0.00	0.00	22.00	93,528,535.54	0.00	1,470,308.46
2A-H	NA	12/30/2022	0.00000 %	1,350,361,634.84	0.00	11,706,551.26	0.00	1,338,655,083.58	11,706,551.26	0.00
2M-1	30711XBR4	01/24/2023	6.48871 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	NA	12/30/2022	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2A	30711XBS2	12/30/2022	11.33871 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-AH	NA	12/30/2022	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2H	NA	12/30/2022	0.00000 %	4,508,135.13	0.00	125,574.22	0.00	4,382,560.92	125,574.22	0.00
2M-2B	30711XBT0	01/24/2023	11.33871 %	41,729,378.96	381,154.51	1,162,372.89	0.00	40,567,006.08	1,543,527.40	0.00
2M-BH	NA	12/30/2022	0.00000 %	4,508,135.13	0.00	125,574.22	0.00	4,382,560.92	125,574.22	0.00
2M-2	30711XBU7	01/24/2023	11.33871 %	41,729,378.96	381,154.51	1,162,372.89	0.00	40,567,006.08	1,543,527.40	0.00
2M-2F	30711XBV5	01/24/2023	9.63871 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2I	30711XBW3	01/24/2023	1.70000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2B-H	NA	12/30/2022	0.00000 %	106,078,893.04	0.00	0.00	(52,863.37)	106,131,756.41	0.00	2,145,345.59
Totals				4,727,054,387.55	3,472,492.65	41,105,075.40	(52,819.37)	4,686,002,175.58	44,577,568.05	5,085,949.44

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NOTE: The following Notes are the RCR Notes which can be exchanged for the Exchangeable Notes: 1M-2 Notes, Class 1M-2F Notes, Class 1M-2I Notes, Class 2M-2 Notes, Class 2M-2F Notes and Class 2M-2I Notes.

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

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Series 2016-C01



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Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1A-H	18,239,697,063.00	2,813,353,400.50	6,956,581.00	15,467,538.41	0.00	0.00	22,424,119.40	2,790,929,325.10	0.15301402	22,424,119.40
1M-1	207,571,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-1H	10,925,371.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2	333,918,000.00	84,421,046.03	648,153.93	1,441,131.18	0.00	0.00	2,089,285.10	82,331,760.93	0.24656281	2,089,285.10
1M-2A	135,372,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-AH	7,125,633.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2H	17,576,162.00	4,443,527.39	34,115.78	75,854.38	0.00	0.00	109,970.16	4,333,557.24	0.24655879	109,970.16
1M-2B	198,546,000.00	84,421,046.03	648,153.93	1,441,131.18	0.00	0.00	2,089,285.10	82,331,760.93	0.41467348	2,089,285.10
1M-BH	10,450,529.00	4,443,527.39	34,115.78	75,854.38	0.00	0.00	109,970.16	4,333,557.24	0.41467348	109,970.16
1M-2F	135,372,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2I	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1B	94,998,000.00	93,527,726.61	0.00	0.00	0.00	22.00	22.00	93,527,704.61	0.98452288	0.00
1B-H	94,998,844.00	93,528,557.54	0.00	0.00	0.00	22.00	22.00	93,528,535.54	0.98452288	0.00
2A-H	10,394,601,822.00	1,350,361,634.84	3,200,741.65	8,505,809.61	0.00	0.00	11,706,551.26	1,338,655,083.58	0.12878368	11,706,551.26
2M-1	113,150,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-1H	5,954,813.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2A	53,746,814.48	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-AH	5,805,591.52	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2H	20,057,494.00	4,508,135.13	35,200.57	90,373.65	0.00	0.00	125,574.22	4,382,560.92	0.21849992	125,574.22
2M-2B	131,922,185.52	41,729,378.96	325,832.70	836,540.19	0.00	0.00	1,162,372.89	40,567,006.08	0.30750708	1,162,372.89
2M-BH	14,251,902.48	4,508,135.13	35,200.57	90,373.65	0.00	0.00	125,574.22	4,382,560.92	0.30750708	125,574.22
2M-2	185,669,000.00	41,729,378.96	325,832.70	836,540.19	0.00	0.00	1,162,372.89	40,567,006.08	0.21849100	1,162,372.89
2M-2F	53,746,814.48	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2I	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2B-H	108,277,102.00	106,078,893.04	0.00	0.00	0.00	(52,863.37)	(52,863.37)	106,131,756.41	0.98018653	0.00
Totals	30,573,734,141.48	4,727,054,387.55	12,243,928.61	28,861,146.82	0.00	(52,819.37)	41,052,256.03	4,686,002,175.58	0.15326889	41,105,075.40

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

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Principal Distribution Factors Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1A-H	18,239,697,063.00	154.24342799	0.38139784	0.84801509	0.00000000	0.00000000	1.22941293	153.01401747	0.15301402	1.22941293
1M-1	207,571,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	10,925,371.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2	333,918,000.00	252.81969235	1.94105718	4.31582359	0.00000000	0.00000000	6.25688073	246.56281162	0.24656281	6.25688073
1M-2A	135,372,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-AH	7,125,633.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2H	17,576,162.00	252.81556861	1.94102558	4.31575335	0.00000000	0.00000000	6.25677893	246.55879025	0.24655879	6.25677893
1M-2B	198,546,000.00	425.19640804	3.26450258	7.25842465	0.00000000	0.00000000	10.52292718	414.67348086	0.41467348	10.52292718
1M-BH	10,450,529.00	425.19640776	3.26450269	7.25842491	0.00000000	0.00000000	10.52292760	414.67348112	0.41467348	10.52292760
1M-2F	135,372,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2I	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1B	94,998,000.00	984.52311217	0.00000000	0.00000000	0.00000000	0.00023158	0.00023158	984.52288059	0.98452288	0.00000000
1B-H	94,998,844.00	984.52311209	0.00000000	0.00000000	0.00000000	0.00023158	0.00023158	984.52288051	0.98452288	0.00000000
2A-H	10,394,601,822.00	129.90989534	0.30792345	0.81829105	0.00000000	0.00000000	1.12621450	128.78368085	0.12878368	1.12621450
2M-1	113,150,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	5,954,813.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2A	53,746,814.48	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-AH	5,805,591.52	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2H	20,057,494.00	224.76063710	1.75498345	4.50572988	0.00000000	0.00000000	6.26071333	218.49992427	0.21849992	6.26071333
2M-2B	131,922,185.52	316.31812948	2.46988555	6.34116382	0.00000000	0.00000000	8.81104937	307.50708018	0.30750708	8.81104937
2M-BH	14,251,902.48	316.31812920	2.46988569	6.34116393	0.00000000	0.00000000	8.81104962	307.50708028	0.30750708	8.81104962
2M-2	185,669,000.00	224.75146072	1.75491170	4.50554584	0.00000000	0.00000000	6.26045753	218.49100324	0.21849100	6.26045753
2M-2F	53,746,814.48	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2I	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2B-H	108,277,102.00	979.69830260	0.00000000	0.00000000	0.00000000	(0.48822299)	(0.48822299)	980.18652559	0.98018653	0.00000000

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

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Interest Distribution Statement

Class	Accrual Dates	Accrual Days	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
1A-H	N/A	N/A	0.00000 %	2,813,353,400.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,790,929,325.10
1M-1	N/A	N/A	6.33871 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2	12/27/22 - 01/24/23	29	11.13871 %	84,421,046.03	757,497.36	0.00	0.00	0.00	0.00	757,497.36	0.00	82,331,760.93
1M-2A	N/A	N/A	11.13871 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-AH	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2H	N/A	N/A	0.00000 %	4,443,527.39	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,333,557.24
1M-2B	12/27/22 - 01/24/23	29	11.13871 %	84,421,046.03	757,497.36	0.00	0.00	0.00	0.00	757,497.36	0.00	82,331,760.93
1M-BH	N/A	N/A	0.00000 %	4,443,527.39	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,333,557.24
1M-2F	N/A	N/A	9.63871 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2I	N/A	N/A	1.50000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1B	12/27/22 - 01/24/23	29	16.13871 %	93,527,726.61	1,215,919.13	0.00	0.00	20,730.22	0.00	1,195,188.91	262,505.44	93,527,704.61
1B-H	N/A	N/A	0.00000 %	93,528,557.54	0.00	0.00	0.00	0.00	0.00	0.00	0.00	93,528,535.54
2A-H	N/A	N/A	0.00000 %	1,350,361,634.84	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,338,655,083.58
2M-1	N/A	N/A	6.48871 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2A	N/A	N/A	11.33871 %	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 %	4,508,135.13	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,382,560.92
2M-2B	12/27/22 - 01/24/23	29	11.33871 %	41,729,378.96	381,154.51	0.00	0.00	0.00	0.00	381,154.51	0.00	40,567,006.08
2M-BH	N/A	N/A	0.00000 %	4,508,135.13	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,382,560.92
2M-2	12/27/22 - 01/24/23	29	11.33871 %	41,729,378.96	381,154.51	0.00	0.00	0.00	0.00	381,154.51	0.00	40,567,006.08
2M-2F	N/A	N/A	9.63871 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2I	N/A	N/A	1.70000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2B-H	N/A	N/A	0.00000 %	106,078,893.04	0.00	0.00	0.00	0.00	0.00	0.00	0.00	106,131,756.41
Totals					3,493,222.87	0.00	0.00	20,730.22	0.00	3,472,492.65	262,505.44	

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

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Interest Distribution Factors Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
1A-H	18,239,697,063.00	0.00000 %	154.24342799	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	153.01401747
1M-1	207,571,000.00	6.33871 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	10,925,371.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2	333,918,000.00	11.13871 %	252.81969235	2.26851311	0.00000000	0.00000000	0.00000000	0.00000000	2.26851311	0.00000000	246.56281162
1M-2A	135,372,000.00	11.13871 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-AH	7,125,633.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2H	17,576,162.00	0.00000 %	252.81556861	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	246.55879025
1M-2B	198,546,000.00	11.13871 %	425.19640804	3.81522347	0.00000000	0.00000000	0.00000000	0.00000000	3.81522347	0.00000000	414.67348086
1M-BH	10,450,529.00	0.00000 %	425.19640776	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	414.67348112
1M-2F	135,372,000.00	9.63871 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2I	0.00	1.50000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1B	94,998,000.00	16.13871 %	984.52311217	12.79941820	0.00000000	0.00000000	0.21821744	0.00000000	12.58120076	2.76327333	984.52288059
1B-H	94,998,844.00	0.00000 %	984.52311209	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	984.52288051
2A-H	10,394,601,822.00	0.00000 %	129.90989534	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	128.78368085
2M-1	113,150,000.00	6.48871 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	5,954,813.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2A	53,746,814.48	11.33871 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-AH	5,805,591.52	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2H	20,057,494.00	0.00000 %	224.76063710	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	218.49992427
2M-2B	131,922,185.52	11.33871 %	316.31812948	2.88923738	0.00000000	0.00000000	0.00000000	0.00000000	2.88923738	0.00000000	307.50708018
2M-BH	14,251,902.48	0.00000 %	316.31812920	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	307.50708028
2M-2	185,669,000.00	11.33871 %	224.75146072	2.05287102	0.00000000	0.00000000	0.00000000	0.00000000	2.05287102	0.00000000	218.49100324
2M-2F	53,746,814.48	9.63871 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2I	0.00	1.70000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2B-H	108,277,102.00	0.00000 %	979.69830260	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	980.18652559

(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	5,551,846.06
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	52,819.37
Total Deposits	5,604,665.43
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	5,585,498.77
Total Withdrawals (Pool Distribution Amount)	5,604,665.43
Ending Balance	0.00

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

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

*Servicer Payees include: FEDERAL NATIONAL MORTGAGE ASSOCIATION

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Additional Reporting - Deal Level

Informational Reporting	
LIBOR	4.388710%

Additional Reporting - Group Level

Cash Reporting	
Group 1	
Total Principal Reduction Current	24,623,374.66
Total Principal Reduction Cumulative	15,935,033,557.49
Scheduled Principal Current	7,638,850.70
Scheduled Principal Cumulative	1,494,757,777.83
Unscheduled Principal Current	16,984,479.96
Unscheduled Principal Cumulative	14,437,337,154.32
Senior Reduction Amount	22,424,075.40
Subordinate Reduction Amount	2,199,255.26
Calculated Recovery Principal Amount	-44.00
Calculated Tranche Write-Down Amount	44.00
Calculated Tranche Write-Up Amount	0.00
Modification Loss Amount	41,460.63
Recovery Principal on Previously Liquidated Loan Current	44.00
Recovery Principal on Previously Liquidated Loan Cumulative	88,279.02
Group 2	
Total Principal Reduction Current	12,941,634.99
Total Principal Reduction Cumulative	9,337,973,824.94
Scheduled Principal Current	3,561,774.91
Scheduled Principal Cumulative	792,673,195.43
Unscheduled Principal Current	9,432,723.45
Unscheduled Principal Cumulative	8,543,206,483.92
Senior Reduction Amount	11,706,551.26
Subordinate Reduction Amount	1,287,947.10
Calculated Recovery Principal Amount	288,251.76
Calculated Tranche Write-Down Amount	0.00
Calculated Tranche Write-Up Amount	52,863.37
Modification Loss Amount	27,004.32
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	405,720.64

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Additional Reporting - Group Level

Informational Reporting	
Group 1	
At Issuance Loan Count	80606
Period Beginning Loan Count	19011
Period Reference Pool Removal Loan Count	108
Period Ending Loan Count	18903
UPB at Origination	19,419,726,000.00
UPB at Issuance	18,999,684,440.86
UPB Actual Current	3,064,650,883.37
Period PIF Loan Count Current	108
PIF Loan Count Cumulative	61557
Period PIF Loan UPB Current	14,584,857.60
PIF Loan UPB Cumulative	13,956,611,860.50
Period Partial Prepayment Amount	2,478,273.73
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	52
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	7,457,728.06
Credit Event Amount Current	0.00
Credit Event Amount Cumulative	13,791,054.94
Total Active Modified Loan Count	356
Total Active Modified Loan UPB	82,862,724.73
Group 2	
At Issuance Loan Count	47896
Period Beginning Loan Count	9516
Period Reference Pool Removal Loan Count	60
Period Ending Loan Count	9456
UPB at Origination	11,050,179,000.00
UPB at Issuance	10,827,710,231.92
UPB Actual Current	1,489,736,406.98
Period PIF Loan Count Current	59
PIF Loan Count Cumulative	38295
Period PIF Loan UPB Current	7,991,566.43
PIF Loan UPB Cumulative	8,361,340,284.74
Period Partial Prepayment Amount	1,182,441.87
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	30
Repurchase Prior Credit Event UPB Curr	0.00

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Additional Reporting - Group Level

Informational Reporting	
Group 2	
Repurchase Prior Credit Event UPB Cum	4,715,160.77
Credit Event Amount Current	235,388.39
Credit Event Amount Cumulative	20,954,332.77
Total Active Modified Loan Count	297
Total Active Modified Loan UPB	63,956,644.78
Structural Reporting	
Group 1	
Senior Percentage	91.068425%
Subordinate Percentage	8.931575%
Minimum Credit Enhancement Test Pass?	YES
Delinquency Test Pass?	YES
Overcollateralization	0.00
Loan Count Credit Event Subject To Forbearance	0
UPB of Credit Event Subject To Forbearance	0.00
Group 2	
Senior Percentage	89.863670%
Subordinate Percentage	10.136330%
Minimum Credit Enhancement Test Pass?	YES
Delinquency Test Pass?	YES
Overcollateralization	0.00
Loan Count Credit Event Subject To Forbearance	0
UPB of Credit Event Subject To Forbearance	0.00

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Reference Tranche Performance - Deal Level

Class	Tranche		Credit Support		
	Calculated Write-down Amount	Calculated Write-up Amount	Original	Beginning Period	Ending Period
1A-H	0.00	0.00	4.000000 %	8.930000 %	8.930000 %
1M-1	0.00	0.00	2.850000 %	8.930000 %	8.930000 %
1M-1H	0.00	0.00	2.850000 %	8.930000 %	8.930000 %
1M-2	0.00	0.00	1.000000 %	6.060000 %	6.100000 %
1M-2A	0.00	0.00	2.100000 %	8.930000 %	8.930000 %
1M-2H	0.00	0.00	1.000000 %	6.060000 %	6.100000 %
1M-2B	0.00	0.00	1.000000 %	6.060000 %	6.100000 %
1B	22.00	0.00	0.000000 %	0.000000 %	0.000000 %
1B-H	22.00	0.00	0.000000 %	0.000000 %	0.000000 %
2A-H	0.00	0.00	4.000000 %	10.140000 %	10.140000 %
2M-1	0.00	0.00	2.900000 %	10.140000 %	10.140000 %
2M-1H	0.00	0.00	2.900000 %	10.140000 %	10.140000 %
2M-2A	0.00	0.00	2.350000 %	10.140000 %	10.140000 %
2M-2H	0.00	0.00	1.000000 %	7.060000 %	7.120000 %
2M-2B	0.00	0.00	1.000000 %	7.060000 %	7.120000 %
2M-2	0.00	0.00	1.000000 %	7.060000 %	7.120000 %
2B-H	0.00	52,863.37	0.000000 %	0.000000 %	0.000000 %

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Rep and Warranty Settlement Reporting - Deal Level

Group 1

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

Original	Current
0	0
0.00	0.00
0.00	0.00

Group 2

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

Original	Current
0	0
0.00	0.00
0.00	0.00

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Delinquency Status

DELINQUENCY				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	380	64,781,549.93	1.339963 %	1.422399 %
60 Days	106	18,361,562.46	0.373779 %	0.403162 %
90 Days	33	6,286,123.42	0.116365 %	0.138023 %
120 Days	30	5,065,139.73	0.105787 %	0.111215 %
150 Days	27	4,026,089.24	0.095208 %	0.088400 %
180+ Days	212	40,284,647.70	0.747558 %	0.884524 %
Totals	788	138,805,112.48	2.778659 %	3.047723 %

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Delinquency Status By Group

Delinquency Group 1				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	211	36,324,516.40	1.116225 %	1.185274 %
60 Days	53	9,245,905.31	0.280379 %	0.301695 %
90 Days	15	3,192,933.28	0.079352 %	0.104186 %
120 Days	17	2,927,917.86	0.089933 %	0.095538 %
150 Days	16	2,516,491.98	0.084643 %	0.082113 %
180+ Days	142	26,599,893.69	0.751204 %	0.867958 %
Totals	454	80,807,658.52	2.401735 %	2.636766 %

Delinquency Group 2				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	169	28,457,033.53	1.787225 %	1.910206 %
60 Days	53	9,115,657.15	0.560491 %	0.611897 %
90 Days	18	3,093,190.14	0.190355 %	0.207633 %
120 Days	13	2,137,221.87	0.137479 %	0.143463 %
150 Days	11	1,509,597.26	0.116328 %	0.101333 %
180+ Days	70	13,684,754.01	0.740271 %	0.918602 %
Totals	334	57,997,453.96	3.532149 %	3.893135 %

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Modification Loss Summary

Group	Count of loans	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	148	38,862,353.31	41,460.63	0.106686
Group 2	137	31,201,587.63	27,004.32	0.086548

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	0031002755	319,237.78	332.54	0.104167
Group 1	0031003266	157,879.22	328.92	0.208336
Group 1	0031003862	50,216.31	5.23	0.010415
Group 1	0031004240	215,838.05	269.80	0.125001
Group 1	0031004410	181,433.59	207.89	0.114582
Group 1	0031004568	295,069.04	461.05	0.156252
Group 1	0031005587	122,464.86	146.68	0.119773
Group 1	0031006559	339,707.36	683.41	0.201176
Group 1	0031006562	372,082.01	519.36	0.139582
Group 1	0031007301	294,713.90	337.69	0.114582
Group 1	0031007839	189,354.70	116.03	0.061277
Group 1	0031008010	145,368.72	90.86	0.062503
Group 1	0031008115	343,726.88	286.44	0.083334
Group 1	0031008186	365,224.02	494.57	0.135416
Group 1	0031008504	496,684.87	620.86	0.125001
Group 1	0031008506	265,700.62	415.16	0.156251
Group 1	0031008540	390,944.88	366.51	0.093750
Group 1	0031009137	304,993.01	317.70	0.104166
Group 1	0031009259	174,496.00	18.18	0.010419
Group 1	0031010470	89,896.00	93.64	0.104165
Group 1	0031010815	508,785.94	688.98	0.135416
Group 1	0031011054	85,262.64	88.82	0.104172
Group 1	0031011158	408,429.52	425.45	0.104167
Group 1	0031011671	586,440.18	610.88	0.104167

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	0031012157	41,957.58	34.96	0.083322
Group 1	0031012464	168,587.11	263.42	0.156252
Group 1	0031012654	107,619.08	213.00	0.197920
Group 1	0031012730	166,790.26	173.74	0.104167
Group 1	0031012903	148,929.25	108.59	0.072914
Group 1	0031012952	107,671.98	271.21	0.251885
Group 1	0031013850	123,305.39	128.44	0.104164
Group 1	0031014354	141,347.50	176.68	0.124997
Group 1	0031015246	329,360.30	308.78	0.093751
Group 1	0031015920	173,060.15	216.33	0.125003
Group 1	0031016024	192,402.55	240.50	0.124998
Group 1	0031016038	164,203.21	164.52	0.100193
Group 1	0031016975	256,269.02	344.90	0.134585
Group 1	0031019148	465,400.57	581.75	0.125000
Group 1	0031020129	304,218.55	380.27	0.124999
Group 1	0031020641	526,551.27	603.34	0.114583
Group 1	0031020751	395,978.04	577.47	0.145834
Group 1	0031021117	283,217.62	295.02	0.104167
Group 1	0031021417	321,286.80	301.21	0.093751
Group 1	0031021663	410,713.16	598.96	0.145834
Group 1	0031021776	190,299.49	96.00	0.050447
Group 1	0031022014	75,011.34	62.51	0.083334
Group 1	0031023218	104,830.75	174.72	0.166669
Group 1	0031023326	142,614.84	251.36	0.176251
Group 1	0031023950	97,342.01	172.38	0.177087
Group 1	0031024678	275,714.71	86.16	0.031250
Group 1	0031026236	246,802.47	359.92	0.145833
Group 1	0031026687	304,631.01	349.06	0.114585
Group 1	0031027065	521,100.55	271.41	0.052084
Group 1	0031027552	257,705.50	187.91	0.072917
Group 1	0031028943	139,360.20	130.65	0.093750
Group 1	0031028992	197,482.15	123.43	0.062502
Group 1	0031029141	398,272.41	290.74	0.073000
Group 1	0031029207	115,736.83	84.58	0.073080

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	0031029373	341,913.79	320.54	0.093749
Group 1	0031029636	270,571.54	253.66	0.093750
Group 1	0031030007	300,273.95	92.81	0.030908
Group 1	0031030113	94,556.25	140.58	0.148673
Group 1	0031030387	100,894.11	2.42	0.002399
Group 1	0031030505	385,894.64	442.17	0.114583
Group 1	0031031169	474,480.96	494.25	0.104166
Group 1	0031031875	206,477.47	193.57	0.093749
Group 1	0031032144	264,365.85	5.55	0.002099
Group 1	0031032301	231,797.01	169.02	0.072917
Group 1	0031032769	116,723.79	109.43	0.093751
Group 1	0031032823	557,919.80	697.40	0.125000
Group 1	0031032943	172,672.18	161.88	0.093750
Group 1	0031033330	209,754.60	196.64	0.093748
Group 1	0031034651	281,835.65	492.27	0.174666
Group 1	0031034686	265,706.78	332.13	0.124999
Group 1	0031034700	192,859.74	180.81	0.093752
Group 1	0031034866	181,811.89	189.39	0.104168
Group 1	0031035302	308,062.97	481.35	0.156251
Group 1	0031035786	108,777.69	11.33	0.010416
Group 1	0031036386	108,942.46	102.13	0.093747
Group 1	0031036672	101,079.97	136.88	0.135418
Group 1	0031037636	334,708.50	313.79	0.093750
Group 1	0031037737	321,666.69	368.58	0.114584
Group 1	0031038071	298,045.76	310.46	0.104165
Group 1	0031038794	115,592.18	108.37	0.093752
Group 1	0031042320	323,620.38	168.55	0.052083
Group 1	0031043272	178,914.78	111.82	0.062499
Group 1	0031043481	543,065.22	622.26	0.114583
Group 1	0031044928	394,974.25	493.72	0.125001
Group 1	0031045687	151,169.07	141.72	0.093749
Group 1	0031045889	406,080.20	507.60	0.125000
Group 1	0031045912	222,821.20	255.32	0.114585
Group 1	0031045995	315,606.38	427.38	0.135416

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	0031046963	24,814.46	33.60	0.135405
Group 1	0031047885	96,967.95	105.45	0.108747
Group 1	0031048084	246,305.00	343.80	0.139583
Group 1	0031048682	217,669.76	272.09	0.125001
Group 1	0031049048	216,168.44	337.76	0.156249
Group 1	0031049189	274,617.05	314.67	0.114585
Group 1	0031051805	398,264.07	165.94	0.041666
Group 1	0031052052	179,060.18	279.78	0.156249
Group 1	0031052493	75,234.52	53.83	0.071550
Group 1	0031052612	391,810.99	204.07	0.052084
Group 1	0031052963	315,162.65	295.46	0.093748
Group 1	0031089191	462,532.71	756.90	0.163642
Group 1	0031090526	251,119.64	209.27	0.083335
Group 1	0031090776	389,100.22	405.31	0.104166
Group 1	0031091074	203,508.37	190.79	0.093750
Group 1	0031091240	230,420.34	336.03	0.145833
Group 1	0031091307	355,140.72	480.92	0.135417
Group 1	0031092994	426,259.90	81.67	0.019160
Group 1	0031093498	130,349.62	122.20	0.093748
Group 1	0031093505	134,625.98	126.21	0.093749
Group 1	0031093678	110,535.60	43.34	0.039209
Group 1	0031093757	223,051.41	325.28	0.145832
Group 1	0031093898	796,787.73	912.99	0.114584
Group 1	0031094228	237,387.98	197.82	0.083332
Group 1	0031094447	166,161.44	54.21	0.032625
Group 1	0031095161	148,024.27	200.45	0.135417
Group 1	0031096693	194,601.50	162.17	0.083334
Group 1	0031097410	121,938.01	127.02	0.104168
Group 1	0031097792	296,272.90	246.89	0.083332
Group 1	0031099018	595,746.13	496.46	0.083334
Group 1	0031099658	207,824.13	303.08	0.145835
Group 1	0031099672	284,606.15	326.11	0.114583
Group 1	0031101690	341,870.46	391.73	0.114584
Group 1	0031101703	142,849.45	223.20	0.156248

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	0031103052	302,036.43	94.39	0.031251
Group 1	0031104739	421,461.06	391.61	0.092917
Group 1	0031124506	416,668.93	651.05	0.156251
Group 1	0031124562	232,916.58	388.19	0.166665
Group 1	0031125418	274,271.32	132.64	0.048361
Group 1	0031126140	428,490.81	446.34	0.104166
Group 1	0031126455	400,696.61	500.87	0.125000
Group 1	0031126932	282,510.31	353.14	0.125001
Group 1	0031127035	475,831.52	608.20	0.127818
Group 1	0031128045	47,060.00	29.41	0.062495
Group 1	0031129939	375,247.42	469.06	0.125000
Group 1	0031130533	514,579.73	536.02	0.104167
Group 1	0031130860	425,209.55	531.51	0.125000
Group 1	0031131996	289,729.08	211.26	0.072916
Group 1	0031139136	271,614.81	198.05	0.072916
Group 1	0031139960	206,231.12	236.31	0.114585
Group 1	0031143486	86,588.04	108.24	0.125006
Group 1	0031144605	63,193.35	46.20	0.073109
Group 1	0031144696	265,467.94	138.26	0.052082
Group 1	0031144769	178,503.32	130.16	0.072917
Group 1	0031145681	195,759.81	265.09	0.135416
Group 1	0031145935	338,134.39	281.78	0.083334
Group 2	0031165910	109,131.19	60.15	0.055117
Group 2	0031167433	150,920.55	188.65	0.125000
Group 2	0031167925	163,326.45	51.04	0.031250
Group 2	0031167950	283,799.04	147.81	0.052083
Group 2	0031168231	168,233.60	245.34	0.145833
Group 2	0031168943	238,444.25	298.06	0.125002
Group 2	0031169029	192,098.15	100.05	0.052083
Group 2	0031169631	183,391.30	310.59	0.169359
Group 2	0031169776	180,329.61	112.71	0.062502
Group 2	0031170288	221,632.67	317.48	0.143246
Group 2	0031170409	200,140.74	271.02	0.135415
Group 2	0031170607	250,820.01	339.65	0.135416

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 2	0031171105	208,261.37	217.69	0.104527
Group 2	0031171250	331,720.81	241.88	0.072917
Group 2	0031172717	348,127.78	248.99	0.071523
Group 2	0031173470	111,165.66	150.54	0.135420
Group 2	0031173701	304,641.32	158.67	0.052084
Group 2	0031173917	225,510.85	328.87	0.145833
Group 2	0031174181	162,849.55	48.47	0.029764
Group 2	0031174244	168,867.20	70.36	0.041666
Group 2	0031174350	306,623.72	351.34	0.114583
Group 2	0031176756	189,978.80	158.32	0.083336
Group 2	0031176928	249,600.98	364.00	0.145833
Group 2	0031177382	229,492.35	95.62	0.041666
Group 2	0031177748	269,406.17	28.06	0.010416
Group 2	0031177953	68,228.70	78.18	0.114585
Group 2	0031178080	321,342.57	468.62	0.145832
Group 2	0031178388	189,847.61	50.18	0.026432
Group 2	0031178452	403,763.36	336.47	0.083333
Group 2	0031178511	270,793.19	197.45	0.072915
Group 2	0031178767	150,298.39	234.84	0.156249
Group 2	0031178888	117,288.71	12.22	0.010419
Group 2	0031179034	77,349.90	24.17	0.031248
Group 2	0031179057	289,039.56	331.19	0.114583
Group 2	0031179083	207,965.00	324.95	0.156252
Group 2	0031179347	185,492.03	19.32	0.010416
Group 2	0031179401	299,228.58	243.32	0.081316
Group 2	0031179645	158,925.48	182.10	0.114582
Group 2	0031179918	108,077.57	11.26	0.010418
Group 2	0031180618	364,267.86	417.39	0.114583
Group 2	0031180810	304,401.68	347.51	0.114162
Group 2	0031181578	330,744.81	102.44	0.030973
Group 2	0031181658	65,883.54	96.08	0.145833
Group 2	0031182257	201,228.96	188.65	0.093749
Group 2	0031182999	320,630.91	252.47	0.078742
Group 2	0031183005	373,912.17	442.84	0.118434

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 2	0031183548	98,954.61	64.13	0.064807
Group 2	0031183765	385,097.76	320.91	0.083332
Group 2	0031184370	96,065.55	140.10	0.145838
Group 2	0031184393	377,835.04	590.37	0.156251
Group 2	0031185301	344,257.86	394.46	0.114583
Group 2	0031185404	117,553.50	134.70	0.114586
Group 2	0031185792	258,940.59	241.23	0.093160
Group 2	0031185840	342,017.96	201.75	0.058988
Group 2	0031186534	229,919.91	167.65	0.072917
Group 2	0031186667	403,752.30	150.49	0.037273
Group 2	0031187124	102,220.62	159.72	0.156250
Group 2	0031187156	97,425.97	176.09	0.180742
Group 2	0031188086	273,033.84	284.41	0.104167
Group 2	0031188352	338,219.59	11.54	0.003412
Group 2	0031188744	120,652.00	44.00	0.036469
Group 2	0031189096	292,768.81	335.46	0.114582
Group 2	0031189302	323,355.54	235.78	0.072917
Group 2	0031189357	200,080.65	270.94	0.135415
Group 2	0031190400	309,077.38	287.18	0.092915
Group 2	0031190443	204,144.33	148.86	0.072919
Group 2	0031190578	73,543.29	76.61	0.104170
Group 2	0031190849	234,818.71	24.46	0.010417
Group 2	0031191034	216,397.50	247.96	0.114585
Group 2	0031191176	219,509.37	274.39	0.125001
Group 2	0031192563	113,574.18	70.98	0.062497
Group 2	0031192571	214,583.23	288.79	0.134582
Group 2	0031192670	244,133.21	279.74	0.114585
Group 2	0031192744	308,937.20	49.84	0.016133
Group 2	0031193679	181,789.26	189.36	0.104165
Group 2	0031193854	213,174.92	199.85	0.093749
Group 2	0031194014	155,243.15	258.74	0.166668
Group 2	0031194038	255,286.16	30.08	0.011783
Group 2	0031194050	224,293.10	163.55	0.072918
Group 2	0031194982	302,652.01	94.58	0.031250

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 2	0031195013	339,937.70	389.51	0.114583
Group 2	0031195191	160,595.59	250.93	0.156250
Group 2	0031195449	309,541.48	354.68	0.114582
Group 2	0031195601	269,628.22	261.04	0.096815
Group 2	0031195629	213,599.92	155.75	0.072917
Group 2	0031196464	194,294.12	2.20	0.001132
Group 2	0031218373	154,376.83	225.13	0.145831
Group 2	0031219881	227,071.38	125.91	0.055450
Group 2	0031220027	312,471.30	130.20	0.041668
Group 2	0031220476	339,843.88	78.85	0.023202
Group 2	0031220625	420,524.68	442.21	0.105157
Group 2	0031220742	231,482.64	144.68	0.062501
Group 2	0031220913	209,242.88	283.35	0.135417
Group 2	0031221180	164,093.85	136.74	0.083330
Group 2	0031221522	410,292.28	641.08	0.156250
Group 2	0031221969	249,208.90	103.84	0.041668
Group 2	0031222399	169,260.10	123.42	0.072917
Group 2	0031222546	370,458.49	482.58	0.130266
Group 2	0031222621	153,931.28	240.52	0.156252
Group 2	0031222642	204,897.05	199.63	0.097429
Group 2	0031222660	345,001.39	503.13	0.145834
Group 2	0031224814	107,894.14	146.11	0.135420
Group 2	0031225118	188,785.31	117.99	0.062500
Group 2	0031225172	223,333.88	23.26	0.010415
Group 2	0031225294	172,576.44	179.77	0.104168
Group 2	0031225556	149,990.46	31.25	0.020835
Group 2	0031226196	316,549.88	197.84	0.062499
Group 2	0031226571	235,119.70	391.87	0.166668
Group 2	0031226715	177,835.33	203.77	0.114584
Group 2	0031226800	216,939.10	271.17	0.124998
Group 2	0031226888	151,102.91	91.93	0.060839
Group 2	0031227360	368,284.10	306.90	0.083332
Group 2	0031227658	319,197.82	250.63	0.078519
Group 2	0031227843	330,678.58	241.12	0.072917

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 2	0031227998	264,476.57	303.05	0.114585
Group 2	0031228303	227,250.79	38.14	0.016783
Group 2	0031228523	229,128.63	111.88	0.048828
Group 2	0031228909	185,507.74	173.91	0.093748
Group 2	0031229074	131,421.80	82.14	0.062501
Group 2	0031229252	343,863.26	70.27	0.020435
Group 2	0031229466	150,524.80	1.46	0.000970
Group 2	0031230044	215,695.86	134.81	0.062500
Group 2	0031230093	136,192.07	113.49	0.083331
Group 2	0031230280	310,816.65	291.39	0.093750
Group 2	0031230588	138,532.93	14.43	0.010416
Group 2	0031230863	225,479.86	140.92	0.062498
Group 2	0031232187	213,561.79	147.82	0.069217
Group 2	0031232259	97,763.00	30.55	0.031249
Group 2	0031232618	328,406.03	307.88	0.093750
Group 2	0031235152	214,682.36	245.99	0.114583
Group 2	0031235270	149,816.65	44.12	0.029449
Group 2	0031235883	179,817.24	349.03	0.194103
Group 2	0031236178	213,524.97	133.45	0.062499
Group 2	0031236655	303,230.54	315.87	0.104168
Group 2	0031236735	99,595.95	10.74	0.010784
Group 2	0031237877	108,113.69	53.02	0.049041
Group 2	0031238484	195,609.04	285.26	0.145832

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Realized Loss Summary Realized Dispositions in Current Period

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
1	235,388.39	11,543.44	4.904

Realized Loss Detail Realized Dispositions in Current Period

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031169649	235,388.39	11,543.44	4.904

Realized Loss Summary Current Adjustments to Previous Dispositions

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
4	620,117.17	(64,362.81)	(49,367.44)	(7.961)

Realized Loss Detail Current Adjustments to Previous Dispositions

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
0031028102	109,147.59	44.00	64,130.07	58.755
0031174243	232,020.98	(301.70)	21,605.71	9.312
0031178359	42,116.24	(64,149.11)	(17,481.57)	(41.508)
0031179358	236,832.36	44.00	(117,621.65)	(49.665)

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Cumulative Realized Loss Summary

Count of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
209	34,745,387.71	5,085,951.31	14.638

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031003012	278,922.90	55,622.02	19.942
0031004574	71,848.19	75,077.91	104.495
0031005750	114,411.55	132,866.59	116.130
0031006239	143,643.59	2,843.81	1.980
0031006563	151,354.73	71,419.26	47.187
0031006609	178,646.59	13,253.61	7.419
0031007750	81,316.32	46,298.48	56.936
0031010538	243,373.29	(3,096.26)	(1.272)
0031010642	284,107.64	95,800.28	33.720
0031011935	49,103.14	3,114.52	6.343
0031012195	38,859.09	44,154.77	113.628
0031013964	115,097.33	34,368.44	29.860
0031014014	130,990.75	(62.06)	(0.047)
0031014605	95,262.23	56,659.50	59.477
0031014732	99,053.45	57,483.35	58.033
0031014864	90,327.56	133,468.52	147.761
0031014931	100,543.63	38,046.06	37.840
0031015327	46,061.27	11,253.69	24.432
0031018900	195,786.31	98,840.79	50.484
0031020071	229,006.94	126,586.79	55.276
0031020243	269,480.34	62,005.02	23.009
0031020800	176,855.16	7,701.69	4.355

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031021519	167,573.72	6,443.75	3.845
0031021606	81,131.86	804.84	0.992
0031021970	70,035.43	14,493.81	20.695
0031025032	306,385.30	10,335.89	3.373
0031026124	234,186.05	54,907.70	23.446
0031026638	400,336.68	203,193.56	50.756
0031028102	109,147.59	64,130.07	58.755
0031028881	35,619.11	904.36	2.539
0031030130	115,392.45	7,201.17	6.241
0031030407	87,851.02	27,886.98	31.743
0031031723	109,648.97	(27,185.27)	(24.793)
0031032573	275,054.53	76,831.25	27.933
0031033787	129,633.58	12,266.64	9.463
0031035439	217,567.49	27,257.65	12.528
0031038614	153,911.37	82,298.49	53.471
0031038742	117,974.53	117,229.23	99.368
0031038968	242,163.20	70,155.52	28.970
0031039092	236,188.65	(1,704.57)	(0.722)
0031039630	375,329.72	87,599.64	23.339
0031039785	34,495.54	26,758.71	77.572
0031040613	179,855.11	10,395.74	5.780
0031041582	96,292.72	1,805.42	1.875
0031041734	48,662.95	41,356.18	84.985
0031041746	62,442.74	954.43	1.528
0031042284	173,514.71	20,172.06	11.626
0031042983	62,325.46	1,541.14	2.473
0031043091	75,252.09	39,255.70	52.166
0031043211	52,011.33	3,847.99	7.398
0031043886	106,031.90	4,837.02	4.562

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031044187	175,278.48	1,538.53	0.878
0031044548	66,162.05	13,521.76	20.437
0031045035	368,319.68	(3,941.99)	(1.070)
0031045143	173,957.84	(9,667.81)	(5.558)
0031046928	79,530.32	20,101.07	25.275
0031048867	58,135.67	(372.54)	(0.641)
0031050843	63,120.25	49,514.30	78.444
0031050866	70,632.09	25,332.30	35.865
0031050871	67,784.77	13,894.86	20.498
0031050935	116,430.15	51,542.61	44.269
0031051709	89,967.47	28,235.08	31.384
0031052927	213,185.86	(320.56)	(0.150)
0031088760	105,394.22	48,291.57	45.820
0031089405	51,089.32	24,814.13	48.570
0031089482	33,693.30	34,067.20	101.110
0031089488	218,380.48	80,517.07	36.870
0031090778	163,324.95	25,234.35	15.450
0031092711	61,140.25	44,207.33	72.305
0031093281	235,091.04	53,845.45	22.904
0031094359	103,957.34	19,635.28	18.888
0031095669	237,829.72	(162.95)	(0.069)
0031095958	388,458.46	(536.25)	(0.138)
0031098685	392,523.40	(2,714.39)	(0.692)
0031099130	114,311.41	34,269.23	29.979
0031100090	283,626.43	(20,970.53)	(7.394)
0031100128	37,777.65	71.10	0.188
0031102389	99,451.78	37,145.12	37.350
0031104136	156,781.40	(13,561.86)	(8.650)
0031104137	32,471.25	22,293.78	68.657

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031124634	272,330.16	7,254.34	2.664
0031126253	28,022.38	(47,805.12)	(170.596)
0031127042	99,947.75	50,738.56	50.765
0031127792	70,576.38	1,294.38	1.834
0031129183	70,513.55	16,921.07	23.997
0031129942	15,988.90	20,176.66	126.192
0031130231	244,438.26	24,318.24	9.949
0031130875	82,669.40	13,709.02	16.583
0031132610	111,561.75	10,755.34	9.641
0031140141	204,524.25	51,337.39	25.101
0031142099	328,278.75	3,640.34	1.109
0031142411	73,582.53	36,185.29	49.176
0031145216	112,863.77	19,979.57	17.702
0031145327	277,882.28	6,594.58	2.373
0031166519	285,746.12	1,032.45	0.361
0031166574	41,513.83	13,562.36	32.669
0031168554	317,416.26	138,530.56	43.643
0031169151	180,026.44	9,796.74	5.442
0031169224	57,192.14	1,907.99	3.336
0031169649	235,388.39	11,543.44	4.904
0031170209	229,156.40	3,125.28	1.364
0031170215	257,829.08	450.53	0.175
0031170279	381,988.29	(44,793.63)	(11.726)
0031170330	50,516.37	27,425.06	54.289
0031170393	165,667.90	59,074.64	35.658
0031170722	374,016.46	20,417.88	5.459
0031170804	103,843.28	6,030.25	5.807
0031170944	380,403.42	3,620.17	0.952
0031171042	175,335.56	37,417.23	21.340

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

Connecticut Avenue Securities Credit-Linked Notes Series 2016-C01



Distribution Date: 25-Jan-2023
 06-Jan-2023 1:59:00 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031172665	289,870.55	9,580.32	3.305
0031173435	104,040.03	4,105.98	3.947
0031173779	151,513.70	80,430.30	53.085
0031174243	232,020.98	21,605.71	9.312
0031174926	370,651.11	29,078.05	7.845
0031175482	186,093.99	1,349.33	0.725
0031175566	200,408.59	2,191.87	1.094
0031176673	59,062.73	22,571.65	38.216
0031177196	178,655.68	15,837.84	8.865
0031177198	150,561.07	5,332.59	3.542
0031178089	161,468.41	(2,925.71)	(1.812)
0031178208	115,209.69	3,788.70	3.289
0031178240	64,397.78	29,631.55	46.013
0031178359	42,116.24	(17,481.57)	(41.508)
0031178647	91,200.28	954.60	1.047
0031179029	106,667.45	27,855.06	26.114
0031179358	236,832.36	(117,621.65)	(49.665)
0031179677	152,492.35	(12,072.98)	(7.917)
0031180844	97,443.54	26,485.70	27.181
0031181792	90,687.41	(1,296.60)	(1.430)
0031181802	144,926.64	(1,119.57)	(0.773)
0031181832	131,193.38	1,405.25	1.071
0031182018	338,259.41	2,798.24	0.827
0031182667	159,969.71	(6,863.23)	(4.290)
0031182669	202,378.20	19,619.94	9.695
0031182748	323,255.00	(315.56)	(0.098)
0031182929	154,278.34	1,549.32	1.004
0031183807	123,742.73	98,339.27	79.471
0031184020	125,190.75	2,619.53	2.092

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 06-Jan-2023 1:59:00 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031184414	328,612.17	(45,303.41)	(13.786)
0031184578	408,306.53	10,553.48	2.585
0031184765	70,973.58	26,189.98	36.901
0031184993	180,371.20	50,932.19	28.237
0031185918	238,071.76	27,550.66	11.572
0031186096	122,870.13	22,326.11	18.170
0031186594	242,791.12	104,752.83	43.145
0031187070	99,970.34	9,919.26	9.922
0031187676	252,949.07	84,005.26	33.210
0031187743	93,321.15	(5,566.03)	(5.964)
0031187763	91,154.58	1,166.12	1.279
0031189052	151,491.92	15,656.90	10.335
0031189624	49,630.64	19,664.30	39.621
0031190632	46,193.35	5,980.65	12.947
0031190650	38,435.91	3,026.23	7.873
0031191394	69,935.60	7,306.16	10.447
0031191560	88,018.51	72,677.20	82.570
0031191923	103,276.49	83,184.57	80.546
0031192350	111,325.61	11,308.42	10.158
0031192511	153,247.90	(2,139.62)	(1.396)
0031192731	332,160.02	75,398.66	22.699
0031193231	37,048.07	(4,182.10)	(11.288)
0031193252	137,921.51	23,874.75	17.310
0031193314	169,766.52	8,403.25	4.950
0031193494	69,597.93	45,735.46	65.714
0031193539	181,620.53	44,454.07	24.476
0031193574	310,351.31	(229.10)	(0.074)
0031193707	263,396.16	266,145.21	101.044
0031195163	69,857.06	71,329.58	102.108

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Connecticut Avenue Securities Credit-Linked Notes Series 2016-C01



Distribution Date: 25-Jan-2023
 06-Jan-2023 1:59:00 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031195479	278,368.33	95.79	0.034
0031196049	131,724.91	1,232.54	0.936
0031196051	300,074.37	(14,588.01)	(4.861)
0031219656	187,339.21	26,593.74	14.196
0031219825	135,644.53	1,973.54	1.455
0031220139	336,830.76	5,987.85	1.778
0031220319	170,874.94	330.76	0.194
0031220902	333,588.66	(1,037.53)	(0.311)
0031221100	122,098.10	40,002.93	32.763
0031221136	244,868.21	41,276.03	16.856
0031221515	167,416.74	11,508.38	6.874
0031222971	196,174.61	30,075.10	15.331
0031223294	115,787.08	18,376.15	15.871
0031223389	104,187.47	22,317.65	21.421
0031223802	244,524.95	5,268.27	2.154
0031223901	101,920.54	(948.67)	(0.931)
0031224064	276,087.71	(1,635.95)	(0.593)
0031225396	74,679.80	(5,166.54)	(6.918)
0031226652	285,843.24	(7,154.33)	(2.503)
0031226969	272,792.92	71,389.20	26.170
0031227019	225,104.85	(19,484.32)	(8.656)
0031228512	346,505.04	901.44	0.260
0031229999	144,901.19	56,909.23	39.275
0031230005	383,365.01	1,704.35	0.445
0031230070	302,122.30	34,402.35	11.387
0031230089	219,659.99	4,234.65	1.928
0031230102	124,624.04	(3,969.90)	(3.186)
0031230460	90,457.40	(13,749.19)	(15.200)
0031230885	143,006.41	4,461.45	3.120

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Jan-2023
 06-Jan-2023 1:59:00 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031230966	310,433.86	88,938.99	28.650
0031231226	91,180.19	33,036.84	36.232
0031231446	312,068.85	1,019.93	0.327
0031233713	204,628.58	8,937.65	4.368
0031233801	409,031.20	10,487.52	2.564
0031235261	148,620.31	(715.11)	(0.481)
0031235484	117,807.22	33,384.25	28.338
0031236280	198,767.40	51,220.58	25.769
0031237060	124,476.35	5,561.95	4.468
0031237106	211,496.66	3,320.96	1.570
0031237660	104,201.89	24,667.71	23.673
0031237801	47,221.27	1,166.41	2.470
0031238037	80,530.97	2,315.97	2.876

Connecticut Avenue Securities Credit-Linked Notes Series 2016-C01



Distribution Date: 25-Jan-2023
06-Jan-2023 1:59:00 PM

Realized Loss Detail Report - Loans with Losses during Current Period

	Inactive				Active				Totals			
Group	# Loans with Losses	Liquidated Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage	# Loans with Losses	Ending Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage	# Loans with Losses	Liquidated or Ending Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage
Group 1	1	109,147.59	44.00	0.000 %	0	0.00	0.00	0.000 %	1	109,147.59	44.00	0.000 %
Group 2	4	746,357.97	(52,863.37)	(0.004 %)	0	0.00	0.00	0.000 %	4	746,357.97	(52,863.37)	(0.004 %)
Total	5	855,505.56	(52,819.37)	(0.001 %)	0	0.00	0.00	0.000 %	5	855,505.56	(52,819.37)	(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)
Group 1	0031028102	117,000.00	4.750 %	NJ	80.00	360	109,147.59	11/30/2022	44.00	64,130.07
Group 2	0031169649	247,000.00	4.000 %	TX	95.00	360	235,388.39	12/31/2022	11,543.44	11,543.44
Group 2	0031174243	253,000.00	4.375 %	PA	95.00	360	232,020.98	08/31/2022	(301.70)	21,605.71
Group 2	0031178359	50,000.00	4.375 %	WI	95.00	360	42,116.24	11/30/2022	(64,149.11)	(17,481.57)
Group 2	0031179358	267,000.00	4.375 %	MA	90.00	360	236,832.36	09/30/2022	44.00	(117,621.65)

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

* This data is currently not provided for reporting.

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

Connecticut Avenue Securities Credit-Linked Notes Series 2016-C01

Distribution Date: 25-Jan-2023
 06-Jan-2023 1:59:00 PM

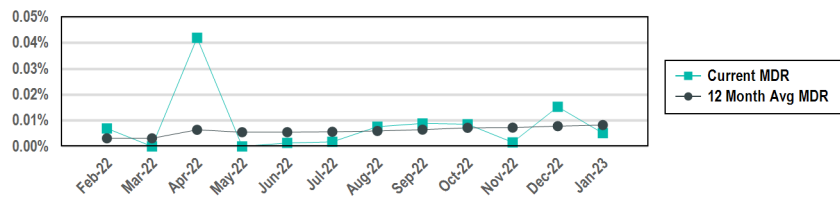
Realized Loss Report - Collateral

Summary

MDR

Current Month 0.005 %
 3 Month Average 0.007 %
 12 Month Average 0.008 %

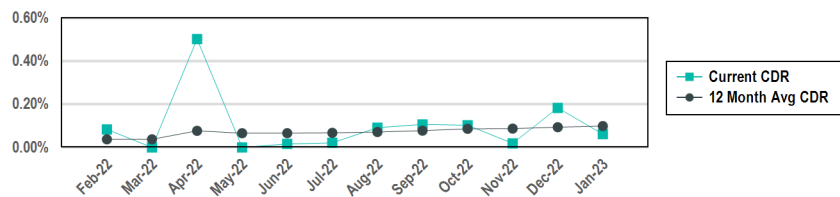
MDR: Current vs. 12mo Average



CDR

Current Month 0.061 %
 3 Month Average 0.088 %
 12 Month Average 0.099 %

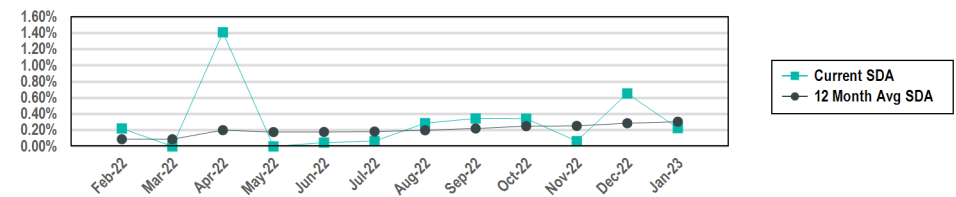
CDR: Current vs. 12mo Average



SDA

Current Month 0.227 %
 3 Month Average 0.316 %
 12 Month Average 0.306 %

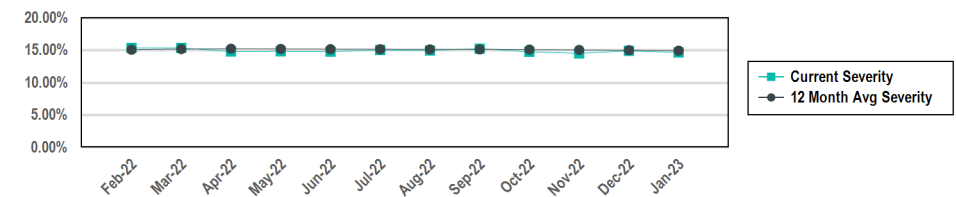
SDA: Current vs. 12mo Average



Loss Severity

Current Month (Cumulative) 14.693 %
 3 Month Average (Cumulative) 14.731 %
 12 Month Average (Cumulative) 14.970 %

Loss Severity: Current Month (Cumulative) Severity vs. 12mo Average (Cumulative) Severity



Connecticut Avenue Securities Credit-Linked Notes Series 2016-C01

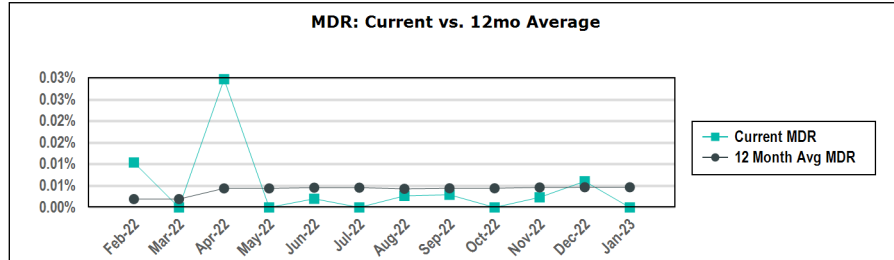
Distribution Date: 25-Jan-2023
 06-Jan-2023 1:59:01 PM

Realized Loss Report - Collateral

Group 1

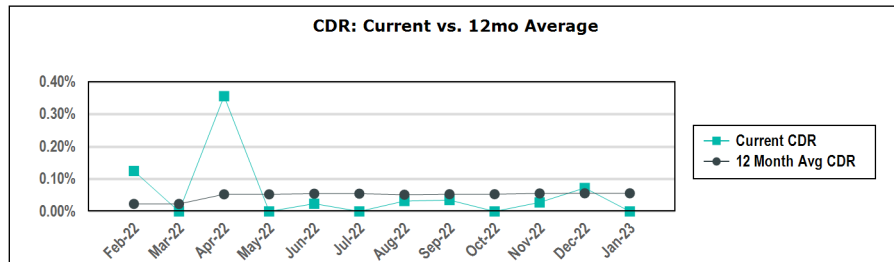
MDR

Current Month 0.000 %
 3 Month Average 0.003 %
 12 Month Average 0.005 %



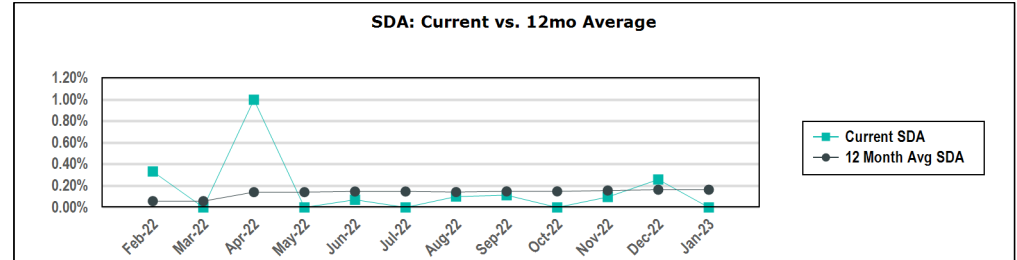
CDR

Current Month 0.000 %
 3 Month Average 0.034 %
 12 Month Average 0.056 %



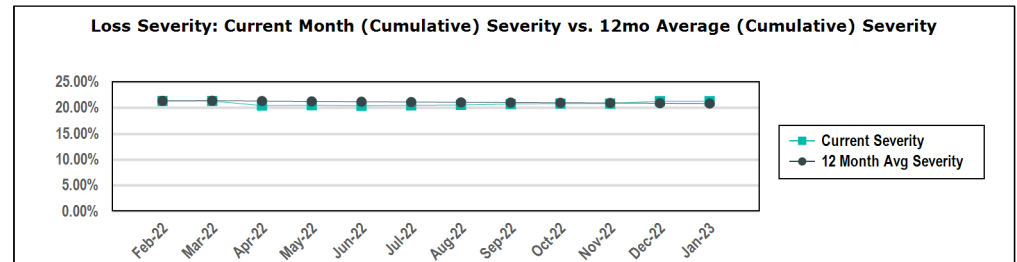
SDA

Current Month 0.000 %
 3 Month Average 0.118 %
 12 Month Average 0.165 %



Loss Severity

Current Month (Cumulative) 21.323 %
 3 Month Average (Cumulative) 21.170 %
 12 Month Average (Cumulative) 20.863 %



Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01

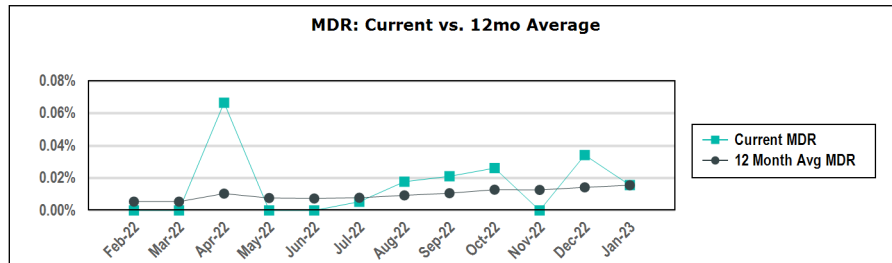
Distribution Date: 25-Jan-2023
 06-Jan-2023 1:59:02 PM

Realized Loss Report - Collateral

Group 2

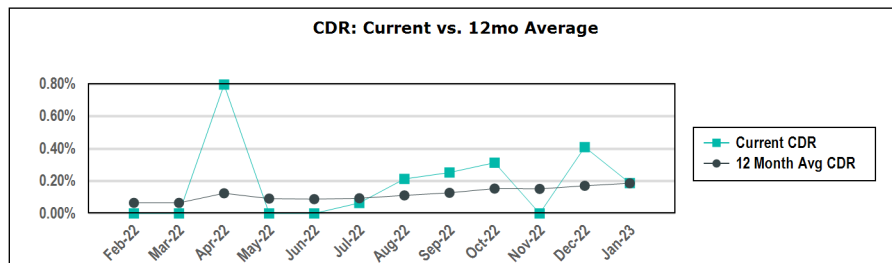
MDR

Current Month 0.016 %
 3 Month Average 0.017 %
 12 Month Average 0.016 %



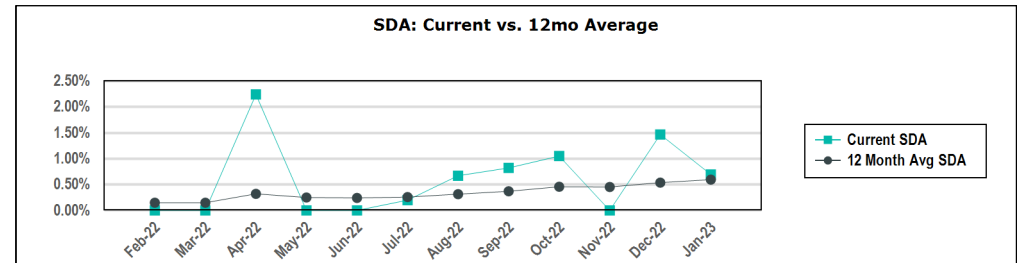
CDR

Current Month 0.188 %
 3 Month Average 0.199 %
 12 Month Average 0.187 %



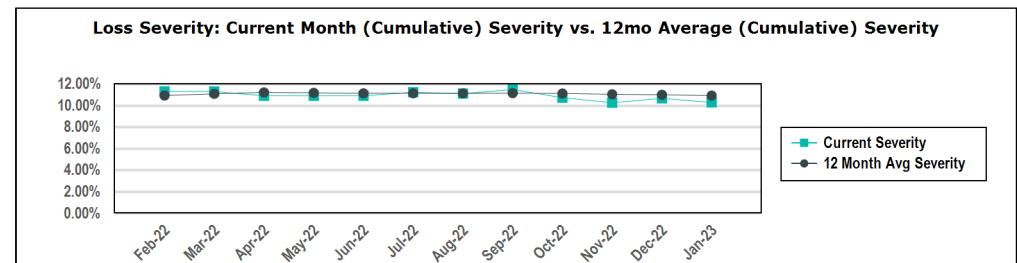
SDA

Current Month 0.695 %
 3 Month Average 0.721 %
 12 Month Average 0.596 %



Loss Severity

Current Month (Cumulative) 10.303 %
 3 Month Average (Cumulative) 10.418 %
 12 Month Average (Cumulative) 10.939 %



Calculation Methodology:

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

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

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

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01

Distribution Date: 25-Jan-2023
 06-Jan-2023 1:59:03 PM

Prepayment Rates

Summary

SMM

Current Month 0.576 %
 3 Month Average 0.726 %
 12 Month Average 1.441 %

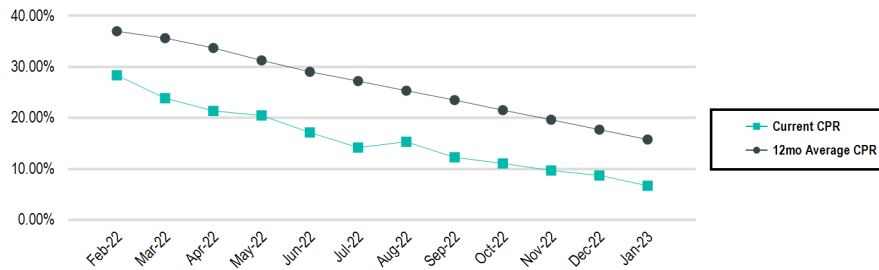
CPR

Current Month 6.692 %
 3 Month Average 8.361 %
 12 Month Average 15.756 %

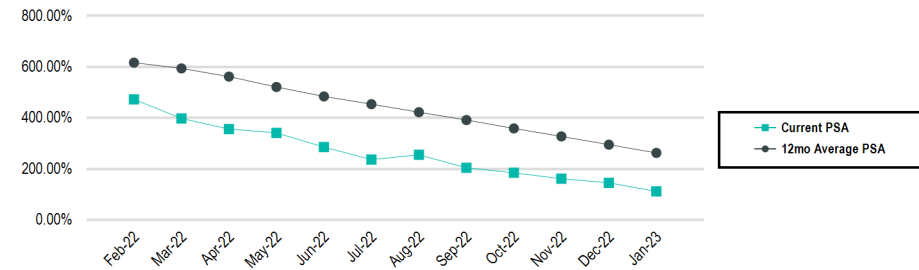
PSA

Current Month 111.535 %
 3 Month Average 139.356 %
 12 Month Average 262.595 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



Group 1

SMM

Current Month 0.551 %
 3 Month Average 0.676 %
 12 Month Average 1.379 %

CPR

Current Month 6.417 %
 3 Month Average 7.812 %
 12 Month Average 15.130 %

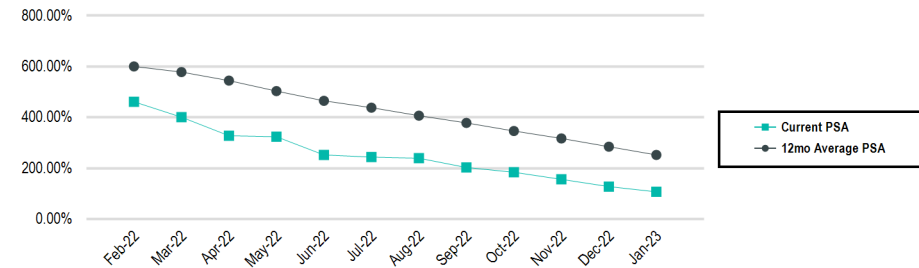
PSA

Current Month 106.950 %
 3 Month Average 130.208 %
 12 Month Average 252.168 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



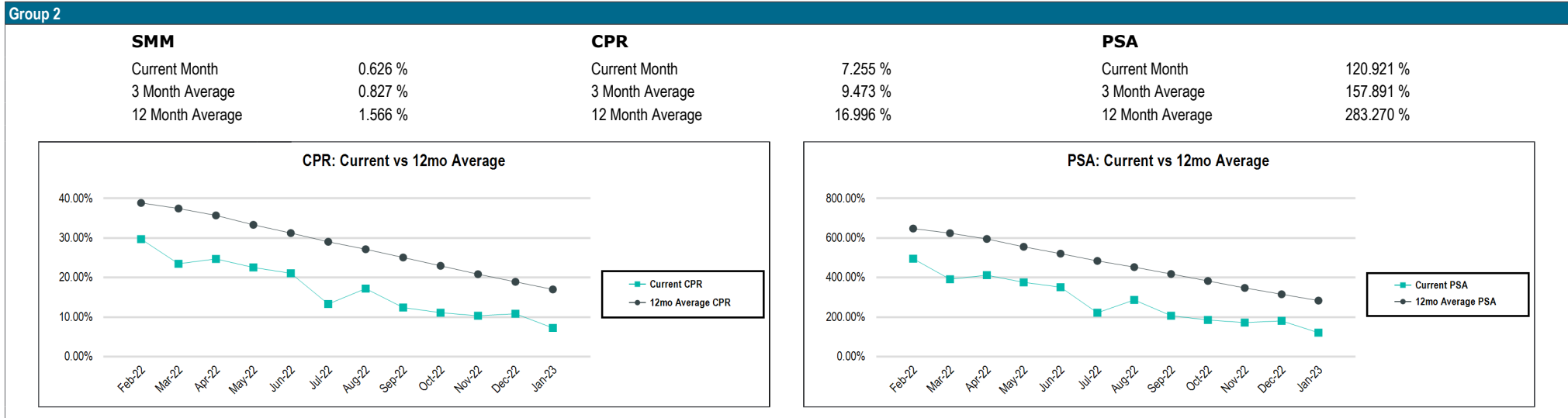
Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01

Distribution Date: 25-Jan-2023
 06-Jan-2023 1:59:04 PM

Prepayment Rates



Calculation Methodology:

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

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

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

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

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Connecticut Avenue Securities Credit-Linked Notes Series 2016-C01



Distribution Date: 25-Jan-2023
 06-Jan-2023 1:59:05 PM

Substitutions

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

Current Repurchases Due To Breaches

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

Cumulative Repurchases Due To Breaches

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

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Connecticut Avenue Securities Credit-Linked Notes Series 2016-C01



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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06-Jan-2023 1:59:05 PM

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Supplemental Reporting

Accrual Period

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

Business Day

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

Closing Date

means February 18, 2016.

Payment Date

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

Record Date

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

Risk Retention

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

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06-Jan-2023 1:59:05 PM

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Supplemental Reporting

Bond Retirement Detail – Effective March 2022

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