

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-Jun-2026
01-Jun-2026 5:48:32 PM

Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss/Write Down	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses/Write Down
2A-H		05/29/2026	0.00000%	2,649,526,283.50	0.00	18,913,739.84	0.00	2,630,613,113.66	18,913,739.84	0.00
2M-1	30711XDZ4	06/24/2026	5.02658%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H		05/29/2026	0.00000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2	30711XEC4	06/24/2026	8.07658%	16,336,268.05	109,950.98	480,665.85	0.00	15,855,602.20	590,616.83	0.00
2M-2H		05/29/2026	0.00000%	54,742,476.85	0.00	1,610,700.75	0.00	53,131,776.11	1,610,700.75	0.00
2M-2A	30711XEA8	06/24/2026	8.07658%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2I	30711XEH3	06/24/2026	3.20000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2R	30711XED2	06/24/2026	6.37658%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2S	30711XEE0	06/24/2026	5.87658%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2T	30711XEF7	06/24/2026	5.37658%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2U	30711XEG5	06/24/2026	4.87658%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-AH		05/29/2026	0.00000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2B	30711XEB6	06/24/2026	8.07658%	16,336,268.05	109,950.98	480,665.85	0.00	15,855,602.20	590,616.83	0.00
2M-BH		05/29/2026	0.00000%	54,742,476.85	0.00	1,610,700.75	0.00	53,131,776.11	1,610,700.75	0.00
2B	30711XEJ9	06/24/2026	13.22658%	59,130,672.50	630,697.75	0.00	151.90	59,130,520.60	630,697.75	869,479.44
2B-H		05/29/2026	0.00000%	162,759,123.31	0.00	0.00	418.10	162,758,705.21	0.00	2,393,270.75
Totals				3,013,573,569.11	850,599.71	23,096,473.04	570.00	2,990,477,096.09	23,947,072.75	3,262,750.19

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

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

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

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-Jun-2026
01-Jun-2026 5:48:32 PM

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	2,649,526,283.50	7,621,208.77	11,292,531.07	0.00	0.00	18,913,739.84	2,630,613,113.66	0.12170544	18,913,739.84
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	108,669,631.00	16,336,268.05	193,682.20	286,983.65	0.00	0.00	480,665.85	15,855,602.20	0.14590647	480,665.85
2M-2H	364,149,520.00	54,742,476.85	649,024.82	961,675.92	0.00	0.00	1,610,700.75	53,131,776.11	0.14590648	1,610,700.75
2M-2A	33,635,843.93	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	33,635,843.93	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2S	33,635,843.93	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2T	33,635,843.93	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2U	33,635,843.93	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-AH	112,712,941.07	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2B	75,033,787.07	16,336,268.05	193,682.20	286,983.65	0.00	0.00	480,665.85	15,855,602.20	0.21131283	480,665.85
2M-BH	251,436,578.93	54,742,476.85	649,024.82	961,675.92	0.00	0.00	1,610,700.75	53,131,776.11	0.21131283	1,610,700.75
2B	60,000,000.00	59,130,672.50	0.00	0.00	0.00	151.90	151.90	59,130,520.60	0.98550868	0.00
2B-H	165,151,976.00	162,759,123.31	0.00	0.00	0.00	418.10	418.10	162,758,705.21	0.98550868	0.00
Totals	23,122,560,188.72	3,013,573,569.11	9,306,622.81	13,789,850.21	0.00	570.00	23,097,043.04	2,990,477,096.09	0.12933157	23,096,473.04

NOTE: Original Face Amounts for 2M-2/2M-2H were adjusted in the amount of \$340,507,369 as a result of the CAS 2016-C07 tender offer. See Supplemental Reporting on the final page of this report for additional information.

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-Jun-2026
01-Jun-2026 5:48:32 PM

Principal Distribution Factors Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
2A-H	21,614,589,756.00	122.58045669	0.35259558	0.52244947	0.00000000	0.00000000	0.87504505	121.70543801	0.12170544	0.87504505
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	108,669,631.00	150.32965420	1.78230291	2.64088179	0.00000000	0.00000000	4.42318471	145.90646949	0.14590647	4.42318471
2M-2H	364,149,520.00	150.32966912	1.78230310	2.64088202	0.00000000	0.00000000	4.42318515	145.90648399	0.14590648	4.42318515
2M-2A	33,635,843.93	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	33,635,843.93	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2S	33,635,843.93	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2T	33,635,843.93	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2U	33,635,843.93	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-AH	112,712,941.07	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2B	75,033,787.07	217.71882625	2.58126649	3.82472565	0.00000000	0.00000000	6.40599214	211.31283411	0.21131283	6.40599214
2M-BH	251,436,578.93	217.71882629	2.58126651	3.82472560	0.00000000	0.00000000	6.40599215	211.31283418	0.21131283	6.40599215
2B	60,000,000.00	985.51120833	0.00000000	0.00000000	0.00000000	0.00253167	0.00253167	985.50867667	0.98550868	0.00000000
2B-H	165,151,976.00	985.51120763	0.00000000	0.00000000	0.00000000	0.00253161	0.00253161	985.50867602	0.98550868	0.00000000

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

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-Jun-2026
 01-Jun-2026 5:48:32 PM

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 %	2,649,526,283.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,630,613,113.66
2M-1	N/A	N/A	5.02658 %	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	05/26/26 - 06/24/26	30	8.07658 %	16,336,268.05	109,950.98	0.00	0.00	0.00	0.00	109,950.98	0.00	15,855,602.20
2M-2H	N/A	N/A	0.00000 %	54,742,476.85	0.00	0.00	0.00	0.00	0.00	0.00	0.00	53,131,776.11
2M-2A	N/A	N/A	8.07658 %	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	6.37658 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2S	N/A	N/A	5.87658 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2T	N/A	N/A	5.37658 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2U	N/A	N/A	4.87658 %	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	05/26/26 - 06/24/26	30	8.07658 %	16,336,268.05	109,950.98	0.00	0.00	0.00	0.00	109,950.98	0.00	15,855,602.20
2M-BH	N/A	N/A	0.00000 %	54,742,476.85	0.00	0.00	0.00	0.00	0.00	0.00	0.00	53,131,776.11
2B	05/26/26 - 06/24/26	30	13.22658 %	59,130,672.50	651,747.14	0.00	0.00	21,049.39	0.00	630,697.75	1,341,182.96	59,130,520.60
2B-H	N/A	N/A	0.00000 %	162,759,123.31	0.00	0.00	0.00	0.00	0.00	0.00	0.00	162,758,705.21
Totals					871,649.10	0.00	0.00	21,049.39	0.00	850,599.71	1,341,182.96	

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

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-Jun-2026
01-Jun-2026 5:48:32 PM

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 %	122.58045669	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	121.70543801
2M-1	192,504,000.00	5.02658 %	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	108,669,631.00	8.07658 %	150.32965420	1.01179123	0.00000000	0.00000000	0.00000000	0.00000000	1.01179123	0.00000000	145.90646949
2M-2H	364,149,520.00	0.00000 %	150.32966912	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	145.90648399
2M-2A	33,635,843.93	8.07658 %	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	33,635,843.93	6.37658 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2S	33,635,843.93	5.87658 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2T	33,635,843.93	5.37658 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2U	33,635,843.93	4.87658 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-AH	112,712,941.07	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2B	75,033,787.07	8.07658 %	217.71882625	1.46535293	0.00000000	0.00000000	0.00000000	0.00000000	1.46535293	0.00000000	211.31283411
2M-BH	251,436,578.93	0.00000 %	217.71882629	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	211.31283418
2B	60,000,000.00	13.22658 %	985.51120833	10.86245233	0.00000000	0.00000000	0.35082317	0.00000000	10.51162917	22.35304933	985.50867667
2B-H	165,151,976.00	0.00000 %	985.51120763	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	985.50867602

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

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

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-Jun-2026
 01-Jun-2026 5:48:32 PM

Certificateholder Account Statement

CERTIFICATE ACCOUNT

Beginning Balance	0.00
Deposits	
Payments of Interest and Principal	1,241,051.24
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	(570.00)
Total Deposits	1,240,481.24
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	1,221,314.58
Total Withdrawals (Pool Distribution Amount)	1,240,481.24
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

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-Jun-2026
01-Jun-2026 5:48:32 PM

Additional Reporting - Deal Level

Cash Reporting	
Total Principal Reduction Current	21,005,106.43
Total Principal Reduction Cumulative	19,593,707,944.91
Scheduled Principal Current	8,463,915.79
Scheduled Principal Cumulative	2,035,481,638.21
Unscheduled Principal Current	12,540,620.64
Unscheduled Principal Cumulative	17,554,963,555.73
Senior Reduction Amount	18,913,169.84
Subordinate Reduction Amount	2,091,366.59
Calculated Tranche Write-Down Amount	570.00
Calculated Tranche Write-Up Amount	0.00
Modification Loss Amount	78,988.53
Recovery Principal on Previously Liquidated Loan Current	570.00
Recovery Principal on Previously Liquidated Loan Cumulative	512,360.56
Informational Reporting	
At Issuance Loan Count	96747
Period Beginning Loan Count	19129
Period Reference Pool Removal Loan Count	88
Period Ending Loan Count	19041
UPB at Origination	22,835,915,000.00
UPB at Issuance	22,515,197,662.75
UPB Actual Current	2,921,489,717.84
Period PIF Loan Count Current	88
PIF Loan Count Cumulative	77364
Period PIF Loan UPB Current	10,430,557.13
PIF Loan UPB Cumulative	17,064,189,503.59
Period Partial Prepayment Amount	2,156,224.04
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	70
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	10,754,133.89
Credit Event Amount Current	0.00
Credit Event Amount Cumulative	48,914,095.80
Total Active Modified Loan Count	701
Total Active Modified Loan UPB	161,292,907.53
Adjusted SOFR	3.726580%

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

Distribution Date: 25-Jun-2026
01-Jun-2026 5:48:32 PM

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C07



Additional Reporting - Deal Level

Structural Reporting	
Senior Percentage	90.043533%
Subordinate Percentage	9.956467%
Minimum Credit Enhancement Test Pass?	YES
Delinquency Test Pass?	YES
Overcollateralization	0.00

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

Distribution Date: 25-Jun-2026
01-Jun-2026 5:48:32 PM

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C07



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 %	9.960000 %	9.960000 %
2M-1	0.00	0.00	3.100000 %	9.960000 %	9.960000 %
2M-1H	0.00	0.00	3.100000 %	9.960000 %	9.960000 %
2M-2	0.00	0.00	1.000000 %	7.540000 %	7.600000 %
2M-2H	0.00	0.00	1.000000 %	7.540000 %	7.600000 %
2M-2A	0.00	0.00	2.450000 %	9.960000 %	9.960000 %
2M-2B	0.00	0.00	1.000000 %	7.540000 %	7.600000 %
2B	151.90	0.00	0.000000 %	0.000000 %	0.000000 %
2B-H	418.10	0.00	0.000000 %	0.000000 %	0.000000 %

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

Distribution Date: 25-Jun-2026
01-Jun-2026 5:48:32 PM

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C07



Rep and Warranty Settlement Reporting - Deal Level

	Original	Current
Origination Rep and Warranty Settlement Loan Count	0	0
Origination Rep and Warranty Settlement Amount	0.00	0.00
Origination Rep and Warranty Settlement UPB	0.00	0.00

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

Distribution Date: 25-Jun-2026
01-Jun-2026 5:48:32 PM

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C07



Delinquency Status

DELINQUENCY				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	274	49,894,077.54	1.439000 %	1.707830 %
60 Days	75	13,344,733.12	0.393887 %	0.456778 %
90 Days	27	4,961,777.63	0.141799 %	0.169837 %
120 Days	14	2,768,627.86	0.073526 %	0.094768 %
150 Days	14	3,223,796.46	0.073526 %	0.110348 %
180+ Days	89	18,702,248.28	0.467412 %	0.640161 %
Totals	493	92,895,260.89	2.589150 %	3.179722 %

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-Jun-2026
 01-Jun-2026 5:48:33 PM

Modification Loss Summary

Group	Count of loans	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Total	328	81,696,561.06	78,988.53	0.096685

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036851675	162,908.11	339.39	0.208332
Summary	0036851800	124,510.34	55.04	0.044205
Summary	0036852257	263,487.90	244.87	0.092934
Summary	0036852406	398,939.52	407.61	0.102173
Summary	0036852560	281,224.59	344.45	0.122482
Summary	0036852876	303,756.65	75.76	0.024941
Summary	0036852945	226,773.92	234.19	0.103270
Summary	0036853080	210,028.63	206.44	0.098291
Summary	0036853110	379,706.94	351.31	0.092521
Summary	0036853226	393,284.67	368.70	0.093749
Summary	0036853629	383,418.36	239.64	0.062501
Summary	0036853817	305,468.47	251.27	0.082257
Summary	0036854272	512,606.79	524.55	0.102330
Summary	0036854358	283,673.01	146.44	0.051623
Summary	0036854762	146,727.90	244.55	0.166669
Summary	0036855067	176,278.87	344.70	0.195542
Summary	0036855084	199,190.36	194.27	0.097530
Summary	0036855142	485,023.70	404.19	0.083334
Summary	0036855167	397,391.58	331.16	0.083333
Summary	0036855280	534,952.26	732.91	0.137005
Summary	0036856308	112,681.67	103.74	0.092065
Summary	0036856347	143,809.75	239.68	0.166665
Summary	0036857340	318,745.37	70.73	0.022190
Summary	0036857539	391,619.68	385.42	0.098417
Summary	0036857597	191,516.00	63.06	0.032927

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-Jun-2026
 01-Jun-2026 5:48:33 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036858065	124,022.61	49.22	0.039686
Summary	0036858345	74,136.04	101.33	0.136681
Summary	0036858450	375,627.37	469.53	0.124999
Summary	0036860709	79,944.05	144.99	0.181364
Summary	0036860722	61,441.24	76.80	0.124997
Summary	0036861086	106,302.04	121.80	0.114579
Summary	0036861605	159,581.09	261.43	0.163823
Summary	0036862254	203,109.41	211.57	0.104166
Summary	0036862418	399,250.57	434.18	0.108749
Summary	0036862618	348,240.85	348.99	0.100215
Summary	0036862780	640,033.58	916.13	0.143138
Summary	0036863187	141,863.23	126.22	0.088973
Summary	0036864455	191,839.99	135.72	0.070746
Summary	0036864543	203,292.44	275.29	0.135416
Summary	0036864639	212,091.64	216.84	0.102239
Summary	0036864732	73,293.41	82.27	0.112247
Summary	0036864829	280,530.68	292.22	0.104167
Summary	0036865035	153,623.93	276.38	0.179907
Summary	0036865098	162,750.98	231.72	0.142377
Summary	0036865354	318,523.39	51.50	0.016168
Summary	0036865368	234,918.12	64.37	0.027401
Summary	0036865374	276,696.04	172.94	0.062502
Summary	0036865554	85,934.11	42.13	0.049026
Summary	0036865669	140,936.55	88.09	0.062503
Summary	0036866076	162,001.36	253.13	0.156252
Summary	0036866263	363,042.53	226.90	0.062500
Summary	0036866380	311,122.98	194.45	0.062499
Summary	0036866914	306,528.23	472.36	0.154100
Summary	0036868000	129,123.92	134.50	0.104164
Summary	0036868226	150,109.10	150.58	0.100314
Summary	0036868275	177,297.87	175.58	0.099031
Summary	0036868845	109,006.58	40.72	0.037356
Summary	0036868986	69,674.95	58.06	0.083330
Summary	0036869811	404,929.79	398.81	0.098489

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-Jun-2026
 01-Jun-2026 5:48:33 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036871964	101,813.82	53.03	0.052085
Summary	0036872069	108,426.32	45.18	0.041669
Summary	0036872178	441,451.21	321.89	0.072916
Summary	0036872297	101,009.01	40.39	0.039987
Summary	0036872340	67,931.49	57.29	0.084335
Summary	0036872682	153,995.24	273.24	0.177434
Summary	0036872699	159,411.71	113.41	0.071143
Summary	0036872823	338,878.16	398.97	0.117733
Summary	0036872924	495,636.48	706.26	0.142496
Summary	0036872936	495,227.32	696.77	0.140697
Summary	0036873098	534,590.61	533.37	0.099772
Summary	0036873365	272,036.74	149.72	0.055037
Summary	0036873560	229,480.77	213.23	0.092918
Summary	0036873697	183,126.47	209.83	0.114582
Summary	0036873811	259,373.43	297.20	0.114584
Summary	0036873818	350,785.13	639.42	0.182283
Summary	0036874027	87,539.64	54.41	0.062155
Summary	0036874722	315,013.32	187.93	0.059658
Summary	0036874955	285,989.95	268.12	0.093752
Summary	0036875315	63,687.47	46.44	0.072919
Summary	0036875327	211,752.25	132.35	0.062502
Summary	0036875441	158,510.19	20.95	0.013217
Summary	0036875568	410,692.68	342.24	0.083332
Summary	0036875839	232,512.72	96.88	0.041667
Summary	0036875917	319,927.36	233.28	0.072917
Summary	0036876073	330,843.63	90.98	0.027499
Summary	0036876191	173,310.02	213.80	0.123363
Summary	0036876303	151,498.74	222.05	0.146569
Summary	0036876525	249,061.95	309.73	0.124359
Summary	0036876619	129,865.06	34.29	0.026404
Summary	0036876713	429,514.45	339.74	0.079099
Summary	0036876828	231,426.65	213.82	0.092392
Summary	0036877040	389,516.48	679.12	0.174349
Summary	0036877744	156,523.50	293.48	0.187499

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-Jun-2026
 01-Jun-2026 5:48:33 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036877819	90,022.44	140.66	0.156250
Summary	0036878312	220,151.30	412.78	0.187498
Summary	0036878485	330,515.06	344.29	0.104168
Summary	0036878496	535,667.57	1,179.26	0.220148
Summary	0036879010	60,111.97	25.05	0.041672
Summary	0036880037	141,929.71	192.20	0.135419
Summary	0036880491	158,265.21	16.49	0.010419
Summary	0036881037	309,543.67	310.09	0.100176
Summary	0036881069	259,747.19	189.40	0.072917
Summary	0036881525	189,100.47	212.43	0.112337
Summary	0036881923	579,262.20	166.26	0.028702
Summary	0036882228	188,214.91	117.63	0.062498
Summary	0036882268	266,729.52	44.09	0.016530
Summary	0036882736	395,547.76	404.58	0.102283
Summary	0036883055	123,882.08	38.14	0.030787
Summary	0036883138	174,575.09	288.44	0.165224
Summary	0036883234	198,946.79	136.35	0.068536
Summary	0036883601	219,668.26	82.92	0.037748
Summary	0036883639	375,773.84	704.58	0.187501
Summary	0036884123	210,584.51	123.21	0.058509
Summary	0036884813	176,844.98	36.84	0.020832
Summary	0036885555	196,558.54	18.84	0.009585
Summary	0036885743	133,433.25	125.09	0.093747
Summary	0036886423	123,808.66	116.07	0.093750
Summary	0036886477	78,065.75	121.98	0.156253
Summary	0036886598	131,965.19	45.98	0.034843
Summary	0036886814	104,792.37	107.07	0.102173
Summary	0036887250	353,643.45	331.67	0.093787
Summary	0036888207	281,025.97	267.88	0.095322
Summary	0036888317	294,427.36	273.62	0.092933
Summary	0036888696	322,539.06	302.52	0.093793
Summary	0036888913	275,142.69	315.27	0.114584
Summary	0036889106	352,243.16	373.21	0.105952
Summary	0036889707	244,185.63	127.18	0.052083

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-Jun-2026
 01-Jun-2026 5:48:33 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036890169	343,361.58	136.92	0.039876
Summary	0036890431	263,256.57	250.78	0.095261
Summary	0036891001	377,198.80	692.51	0.183593
Summary	0036891351	88,380.67	34.76	0.039330
Summary	0036891415	623,681.25	488.60	0.078341
Summary	0036891418	136,499.14	113.75	0.083334
Summary	0036892145	357,802.13	149.08	0.041665
Summary	0036892455	283,349.01	472.25	0.166667
Summary	0036892550	206,959.99	301.82	0.145835
Summary	0036892818	307,382.93	412.06	0.134054
Summary	0036893396	130,505.86	217.51	0.166667
Summary	0036893678	111,708.85	11.64	0.010420
Summary	0036894030	309,505.33	287.58	0.092916
Summary	0036894162	253,562.19	446.90	0.176249
Summary	0036894238	219,300.52	159.91	0.072918
Summary	0036894450	344,481.10	179.42	0.052084
Summary	0036894827	267,539.52	306.56	0.114585
Summary	0036894948	195,745.75	203.90	0.104166
Summary	0036895524	174,446.51	307.46	0.176249
Summary	0036895654	149,238.16	33.67	0.022561
Summary	0036895911	131,128.19	70.53	0.053787
Summary	0036895966	365,878.15	414.80	0.113371
Summary	0036895967	219,925.59	320.72	0.145831
Summary	0036895980	188,296.22	274.60	0.145834
Summary	0036896161	153,869.44	27.94	0.018158
Summary	0036896345	190,097.76	178.22	0.093752
Summary	0036896421	108,006.74	11.25	0.010416
Summary	0036896490	263,501.78	167.60	0.063605
Summary	0036896944	246,178.73	333.37	0.135418
Summary	0036897992	273,783.74	313.71	0.114583
Summary	0036898404	352,219.19	321.37	0.091241
Summary	0036899352	256,013.66	293.35	0.114584
Summary	0036900095	241,144.66	251.19	0.104166
Summary	0036900424	216,597.87	81.92	0.037821

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-Jun-2026
 01-Jun-2026 5:48:33 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036900531	116,892.02	64.38	0.055076
Summary	0036900875	428,626.44	718.16	0.167549
Summary	0036901491	199,709.05	217.40	0.108858
Summary	0036901507	180,432.27	187.95	0.104167
Summary	0036901634	297,484.20	278.89	0.093750
Summary	0036901716	107,764.32	114.50	0.106250
Summary	0036901785	365,342.29	532.79	0.145833
Summary	0036901790	359,405.81	81.74	0.022743
Summary	0036901970	167,669.58	139.72	0.083331
Summary	0036901975	257,418.41	48.63	0.018891
Summary	0036902024	174,169.77	163.28	0.093748
Summary	0036902038	233,246.08	48.59	0.020832
Summary	0036902140	361,798.52	333.92	0.092294
Summary	0036902437	400,359.62	542.15	0.135416
Summary	0036903043	388,445.56	512.27	0.131877
Summary	0036903260	166,281.40	268.34	0.161377
Summary	0036903291	100,460.52	52.32	0.052080
Summary	0036903348	450,335.44	623.32	0.138412
Summary	0036903634	254,326.26	39.89	0.015685
Summary	0036904008	227,013.09	283.77	0.125002
Summary	0036904447	94,851.02	76.67	0.080832
Summary	0036904639	255,837.31	266.50	0.104168
Summary	0036904821	354,169.93	114.52	0.032335
Summary	0036904906	84,216.38	90.24	0.107153
Summary	0036905166	79,983.37	85.08	0.106372
Summary	0036905365	362,269.99	421.31	0.116297
Summary	0036905462	186,922.71	197.55	0.105685
Summary	0036906078	113,870.98	94.89	0.083331
Summary	0036906382	130,781.65	29.14	0.022281
Summary	0036906719	272,080.71	256.80	0.094384
Summary	0036906765	359,444.01	458.06	0.127436
Summary	0036907204	373,147.49	272.09	0.072918
Summary	0036907209	390,640.67	366.23	0.093751
Summary	0036909150	163,067.37	135.89	0.083334

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-Jun-2026
 01-Jun-2026 5:48:33 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036909850	152,318.51	126.93	0.083332
Summary	0036910156	248,156.31	285.35	0.114988
Summary	0036910202	577,409.01	1,394.65	0.241536
Summary	0036910410	354,209.36	442.76	0.125000
Summary	0036911555	270,123.35	309.52	0.114585
Summary	0036912002	207,358.55	214.63	0.103507
Summary	0036912175	475,965.15	557.57	0.117145
Summary	0036912327	327,637.91	51.13	0.015606
Summary	0036912835	270,956.43	254.02	0.093749
Summary	0036913022	217,571.88	307.81	0.141475
Summary	0036913026	221,363.36	50.25	0.022700
Summary	0036913102	86,346.70	92.16	0.106733
Summary	0036914551	119,996.95	7.17	0.005975
Summary	0036914771	297,274.63	464.49	0.156249
Summary	0036914916	255,476.19	234.69	0.091864
Summary	0036915351	116,961.90	194.87	0.166610
Summary	0036915865	97,375.20	23.91	0.024555
Summary	0036915898	168,736.11	140.61	0.083331
Summary	0036915980	63,969.10	26.53	0.041473
Summary	0036916496	263,783.99	12.37	0.004689
Summary	0036916662	46,196.91	14.31	0.030976
Summary	0036917016	246,839.46	20.09	0.008139
Summary	0036917685	334,110.65	139.21	0.041666
Summary	0036917981	159,889.71	183.21	0.114585
Summary	0036918111	561,439.77	657.61	0.117129
Summary	0036918329	413,174.19	559.51	0.135417
Summary	0036918358	300,806.23	407.34	0.135416
Summary	0036918854	343,904.95	303.89	0.088365
Summary	0036919143	226,441.73	31.28	0.013814
Summary	0036919460	467,827.16	839.76	0.179502
Summary	0036919770	99,035.66	30.88	0.031181
Summary	0036919928	326,056.83	571.54	0.175288
Summary	0036920033	105,814.46	22.04	0.020829
Summary	0037026779	200,509.64	146.20	0.072914

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-Jun-2026
 01-Jun-2026 5:48:33 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0037027010	325,606.76	305.26	0.093751
Summary	0037027122	180,143.04	163.29	0.090645
Summary	0037027245	160,435.12	284.10	0.177081
Summary	0037027380	186,112.40	271.41	0.145831
Summary	0037028028	362,930.62	378.05	0.104166
Summary	0037028030	395,924.43	698.49	0.176420
Summary	0037028391	246,504.08	399.98	0.162261
Summary	0037028448	241,427.90	251.49	0.104168
Summary	0037028561	209,754.41	305.89	0.145832
Summary	0037028650	332,919.11	69.36	0.020834
Summary	0037028801	195,007.63	385.95	0.197915
Summary	0037029037	335,557.18	454.40	0.135417
Summary	0037029570	356,098.10	148.37	0.041665
Summary	0037029595	448,977.08	786.37	0.175147
Summary	0037029678	147,388.13	107.47	0.072916
Summary	0037030186	207,777.83	300.27	0.144515
Summary	0037030959	256,266.94	81.50	0.031803
Summary	0037032005	402,825.46	337.09	0.083681
Summary	0037032121	431,455.13	84.21	0.019518
Summary	0037032653	174,862.86	186.27	0.106523
Summary	0037033202	255,180.23	345.56	0.135418
Summary	0037033285	180,832.39	268.80	0.148646
Summary	0037033351	148,687.58	96.76	0.065076
Summary	0037034512	350,860.98	188.65	0.053768
Summary	0037034524	266,657.64	186.51	0.069944
Summary	0037034530	263,715.89	65.17	0.024712
Summary	0037034699	47,908.60	54.90	0.114593
Summary	0037035025	193,958.67	101.02	0.052083
Summary	0037035674	644,880.17	949.53	0.147241
Summary	0037035686	543,579.15	627.93	0.115518
Summary	0037036163	96,620.02	56.05	0.058011
Summary	0037036676	365,335.97	456.67	0.125000
Summary	0037036715	165,563.99	34.49	0.020832
Summary	0037037783	363,042.24	607.58	0.167358

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-Jun-2026
 01-Jun-2026 5:48:33 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0037037848	358,444.78	485.39	0.135416
Summary	0037038022	275,187.81	448.37	0.162932
Summary	0037038272	546,887.87	683.61	0.125000
Summary	0037038467	206,817.58	215.43	0.104164
Summary	0037039243	380,105.27	21.08	0.005546
Summary	0037039611	87,474.01	100.23	0.114583
Summary	0037039962	312,636.30	311.46	0.099624
Summary	0037040132	176,339.42	67.03	0.038012
Summary	0037040299	351,150.34	329.20	0.093749
Summary	0037040376	414,722.07	635.28	0.153182
Summary	0037040552	182,816.98	356.25	0.194867
Summary	0037041189	179,802.01	131.11	0.072919
Summary	0037041283	296,718.97	407.26	0.137254
Summary	0037041613	131,619.96	205.66	0.156253
Summary	0037041875	234,464.11	62.28	0.026563
Summary	0037042400	247,129.23	102.97	0.041666
Summary	0037042963	243,490.58	202.91	0.083334
Summary	0037043015	156,211.33	48.82	0.031253
Summary	0037043107	482,876.16	553.30	0.114584
Summary	0037043901	413,708.04	106.27	0.025687
Summary	0037043930	169,648.92	123.70	0.072915
Summary	0037043971	212,433.27	15.84	0.007456
Summary	0037044052	275,704.76	318.83	0.115642
Summary	0037044074	255,178.15	265.81	0.104166
Summary	0037044170	178,547.72	223.18	0.124997
Summary	0037044179	141,397.41	117.83	0.083333
Summary	0037044302	169,480.35	176.54	0.104165
Summary	0037045297	97,448.85	50.75	0.052079
Summary	0037045310	417,669.11	92.69	0.022192
Summary	0037045366	208,402.53	65.13	0.031252
Summary	0037045496	338,387.69	211.49	0.062499
Summary	0037046133	407,401.24	611.75	0.150159
Summary	0037046382	167,925.08	204.40	0.121721
Summary	0037046728	159,274.30	193.54	0.121514

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-Jun-2026
 01-Jun-2026 5:48:33 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0037046932	77,747.90	80.99	0.104170
Summary	0037047054	116,127.57	96.77	0.083331
Summary	0037047172	134,105.54	153.66	0.114581
Summary	0037047261	270,853.91	282.14	0.104167
Summary	0037047549	278,333.01	260.94	0.093751
Summary	0037047987	121,802.71	4.83	0.003965
Summary	0037048049	118,100.33	159.93	0.135419
Summary	0037048171	311,755.29	330.36	0.105968
Summary	0037048316	182,470.90	40.07	0.021960
Summary	0037049128	57,221.80	71.53	0.125005
Summary	0037049159	176,497.63	47.87	0.027122
Summary	0037049797	62,490.82	52.08	0.083340
Summary	0037049920	133,352.58	152.80	0.114583
Summary	0037050331	145,661.39	31.19	0.021413
Summary	0037050789	111,716.34	46.55	0.041668
Summary	0037050915	475,218.31	544.52	0.114583
Summary	0037050984	312,684.78	260.57	0.083333
Summary	0037051238	207,190.62	0.55	0.000265
Summary	0037051534	344,209.37	286.84	0.083333
Summary	0037051792	225,675.65	258.59	0.114585
Summary	0037052127	119,024.51	123.98	0.104163
Summary	0037052229	361,900.22	75.40	0.020834
Summary	0037052276	133,033.65	17.87	0.013433
Summary	0037052545	177,441.78	147.87	0.083334
Summary	0037052563	418,132.38	386.75	0.092495
Summary	0037053267	290,407.53	242.01	0.083335
Summary	0037054003	180,491.97	12.04	0.006671
Summary	0037054234	298,004.82	93.13	0.031251
Summary	0037054517	87,602.74	21.08	0.024063
Summary	0037054615	335,758.15	100.53	0.029941
Summary	0037054616	359,375.88	496.24	0.138084

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

Distribution Date: 25-Jun-2026
01-Jun-2026 5:48:33 PM

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C07



Realized Loss Summary

Realized Dispositions in Current Period

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

Realized Loss Detail

Realized Dispositions in Current Period

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

Realized Loss Summary

Current Adjustments to Previous Dispositions

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
1	282,474.07	570.00	48,110.19	17.032

Realized Loss Detail

Current Adjustments to Previous Dispositions

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
0036864407	282,474.07	570.00	48,110.19	17.032

Connecticut Avenue Securities Credit-Linked Notes Series 2016-C07



Distribution Date: 25-Jun-2026
01-Jun-2026 5:48:33 PM

Cumulative Realized Loss Summary

Count of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
272	48,914,095.80	3,262,750.95	6.670

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0036851033	369,556.64	(6,119.50)	(1.656)
0036851060	141,790.29	(8,164.03)	(5.758)
0036851225	187,305.64	83,843.50	44.763
0036851770	394,122.47	23,839.55	6.049
0036851811	144,742.37	(41,290.96)	(28.527)
0036851964	81,716.10	(1,280.41)	(1.567)
0036851996	33,971.98	12,659.36	37.264
0036853377	343,900.97	8,236.19	2.395
0036853604	145,779.37	253.13	0.174
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
0036855313	412,033.33	131,797.41	31.987
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
0036856398	54,954.80	827.89	1.506
0036856424	42,085.56	11,515.76	27.363
0036856449	75,184.77	(14,349.05)	(19.085)
0036856694	45,948.55	33,421.94	72.738
0036856836	284,653.19	91.07	0.032

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-Jun-2026
 01-Jun-2026 5:48:33 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0036857445	69,752.94	4,483.75	6.428
0036858016	125,838.40	(815.30)	(0.648)
0036858335	50,411.48	(1,016.32)	(2.016)
0036859323	274,871.12	15,572.04	5.665
0036859954	69,668.81	(1,653.57)	(2.373)
0036860393	88,293.91	1,425.46	1.614
0036860678	65,619.27	(1,171.17)	(1.785)
0036860683	77,023.50	1,952.53	2.535
0036861041	283,075.46	(1,040.02)	(0.367)
0036862325	55,739.10	2,364.65	4.242
0036862333	48,706.38	52,068.10	106.902
0036863139	185,243.30	40,029.12	21.609
0036863616	85,627.58	7,357.67	8.593
0036864236	256,002.40	31,229.04	12.199
0036864407	282,474.07	48,110.19	17.032
0036864663	158,844.53	(3,890.45)	(2.449)
0036865245	254,591.32	2,466.15	0.969
0036865558	106,365.54	(5,601.55)	(5.266)
0036865602	68,695.84	9,518.58	13.856
0036865604	55,451.62	3,881.48	7.000
0036866665	219,813.61	123,653.45	56.254
0036867052	84,708.11	30,414.03	35.905
0036867113	544,048.50	87,028.65	15.996
0036868186	117,341.89	10,044.63	8.560
0036868199	128,687.18	12,113.79	9.413
0036868490	59,791.74	1,582.02	2.646
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

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-Jun-2026
 01-Jun-2026 5:48:33 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0036869599	95,375.22	15,913.39	16.685
0036871486	92,470.74	12,164.59	13.155
0036871617	193,518.15	38,694.11	19.995
0036871621	223,248.80	1,585.63	0.710
0036871651	119,269.68	18,650.11	15.637
0036872010	275,676.54	12,483.97	4.528
0036872112	105,012.21	936.98	0.892
0036872118	144,888.12	(25,561.35)	(17.642)
0036872423	124,449.15	2,766.71	2.223
0036872656	445,076.86	146,342.45	32.880
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
0036873672	230,061.05	4,174.54	1.815
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	(23,244.00)	(8.430)
0036876344	260,870.60	7,419.71	2.844
0036876368	130,460.79	17,838.91	13.674
0036876450	112,668.29	(509.00)	(0.452)
0036877164	226,106.69	28,051.85	12.406
0036877178	281,556.40	694.30	0.247
0036877433	75,929.26	(8,323.21)	(10.962)
0036877441	62,547.67	21,335.80	34.111

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-Jun-2026
 01-Jun-2026 5:48:33 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0036878324	60,380.01	1,654.82	2.741
0036878407	118,487.99	(8,742.74)	(7.379)
0036879030	95,002.98	1,911.58	2.012
0036879399	241,785.41	32,282.13	13.352
0036879434	60,202.96	(3,266.68)	(5.426)
0036879441	60,344.68	(57,207.93)	(94.802)
0036879468	56,421.29	(1,984.40)	(3.517)
0036879965	128,231.70	(25,631.20)	(19.988)
0036879976	127,372.31	8,301.55	6.518
0036880031	111,531.39	14,286.80	12.810
0036880312	345,418.68	(66,307.76)	(19.196)
0036880948	460,341.36	245,777.61	53.390
0036881397	65,496.54	15,382.67	23.486
0036881574	144,115.76	(622.35)	(0.432)
0036882567	366,983.86	(8,699.87)	(2.371)
0036882853	100,108.32	41,511.18	41.466
0036883021	98,005.79	11,536.59	11.771
0036883136	309,599.35	8,557.01	2.764
0036883312	262,065.51	16,401.99	6.259
0036883337	133,095.21	(4,400.73)	(3.306)
0036883836	47,718.60	1,251.50	2.623
0036883841	71,619.02	24,373.88	34.033
0036883906	110,365.64	(14,217.09)	(12.882)
0036884025	61,305.69	1,277.45	2.084
0036884366	131,463.92	3,763.67	2.863
0036884370	181,323.35	(39,439.31)	(21.751)
0036884419	90,066.10	83,907.84	93.163
0036884974	118,557.80	4,698.67	3.963
0036885145	376,997.33	(42,404.92)	(11.248)

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-Jun-2026
 01-Jun-2026 5:48:33 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
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
0036889151	545,169.12	12,535.80	2.299
0036889394	280,108.22	19,522.32	6.970
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)
0036892480	52,058.35	126,143.10	242.311
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)
0036896473	170,150.11	3,386.95	1.991
0036896547	143,506.85	201,026.70	140.082
0036896610	80,268.01	1,261.84	1.572
0036896887	92,486.13	47.52	0.051
0036896992	88,041.07	1,964.00	2.231

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-Jun-2026
 01-Jun-2026 5:48:33 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0036897139	76,824.99	(738.78)	(0.962)
0036897225	412,389.89	(13,827.11)	(3.353)
0036897275	226,322.54	(2,803.39)	(1.239)
0036898303	166,916.82	76,942.00	46.096
0036898898	350,975.50	17,722.36	5.049
0036899482	181,106.67	68,965.76	38.080
0036899487	264,286.11	122.56	0.046
0036900046	226,839.44	6,322.11	2.787
0036900189	78,500.05	27,921.45	35.569
0036900191	171,985.69	23,853.31	13.869
0036900556	320,088.50	6,917.09	2.161
0036900991	334,074.94	(1,242.39)	(0.372)
0036901046	353,465.62	(902.37)	(0.255)
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
0036902455	259,704.42	5,052.21	1.945
0036902932	104,194.59	38,242.22	36.703
0036903192	395,755.36	3,292.62	0.832
0036903427	97,488.15	(849.21)	(0.871)
0036903614	97,361.30	11,241.57	11.546
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)
0036905823	105,148.00	3,630.98	3.453

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-Jun-2026
 01-Jun-2026 5:48:33 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0036906001	159,695.11	4,710.05	2.949
0036906317	329,532.81	28,382.87	8.613
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
0036911015	281,738.60	(1,816.18)	(0.645)
0036911292	108,645.51	(8,873.63)	(8.168)
0036911917	173,716.45	113,480.90	65.325
0036911929	170,571.88	2,677.89	1.570
0036912424	105,687.07	(1,033.22)	(0.978)
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	1,647.43	2.025
0036915503	263,442.72	8,477.63	3.218
0036915661	41,288.09	6,165.84	14.934
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)
0036916817	172,726.57	32,785.10	18.981
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)

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-Jun-2026
 01-Jun-2026 5:48:33 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0036917760	137,162.65	(2,491.66)	(1.817)
0036917849	329,783.89	5,103.28	1.547
0036918865	267,905.88	190,679.37	71.174
0036918930	77,291.20	(1,639.97)	(2.122)
0036918940	207,967.25	(1,903.18)	(0.915)
0036918955	266,788.29	(13,888.20)	(5.206)
0036920030	284,056.11	(9,234.35)	(3.251)
0036920133	363,498.07	31,607.17	8.695
0037026790	140,354.04	4,076.66	2.905
0037027173	103,632.98	13,225.94	12.762
0037027883	223,853.96	159,249.55	71.140
0037028168	367,809.54	(2,275.91)	(0.619)
0037028169	120,453.01	13,822.85	11.476
0037028226	192,948.81	4,160.66	2.156
0037028477	105,656.17	20,371.04	19.281
0037028952	603,722.66	(2,233.67)	(0.370)
0037029158	157,757.16	3,339.32	2.117
0037029593	196,212.59	13,033.47	6.643
0037029786	180,730.57	31,930.19	17.667
0037030048	353,540.59	(40,024.72)	(11.321)
0037030088	306,844.68	33,906.16	11.050
0037030156	247,992.05	41,445.88	16.713
0037030175	322,281.37	83,149.79	25.800
0037030289	77,642.86	(37,884.77)	(48.794)
0037030313	142,713.16	36,171.79	25.346
0037030588	216,001.16	6,993.37	3.238
0037030956	395,307.43	9,942.87	2.515
0037031238	162,552.51	19,587.68	12.050
0037032232	131,858.37	(5,645.92)	(4.282)

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-Jun-2026
 01-Jun-2026 5:48:33 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0037032679	117,301.87	19,412.00	16.549
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
0037033573	150,674.92	55,436.50	36.792
0037034522	181,682.52	24,244.64	13.345
0037034669	401,991.38	9,729.92	2.420
0037034777	52,704.58	1,717.12	3.258
0037035135	238,938.82	(60,374.55)	(25.268)
0037035450	142,155.41	13,908.18	9.784
0037035741	52,583.79	(7,502.92)	(14.269)
0037036438	136,835.76	(22,827.19)	(16.682)
0037036649	130,774.59	9,938.66	7.600
0037036710	202,120.23	3,652.44	1.807
0037036716	216,006.77	38,539.22	17.842
0037036812	53,711.78	35,633.63	66.342
0037036833	143,670.11	(206.52)	(0.144)
0037037343	342,726.09	13,364.94	3.900
0037037743	54,006.31	1,639.32	3.035
0037038340	303,812.56	(3,149.46)	(1.037)
0037038407	89,503.28	25,480.82	28.469
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)

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-Jun-2026
 01-Jun-2026 5:48:33 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0037043454	310,433.25	(7,155.00)	(2.305)
0037043946	49,105.99	(1,747.30)	(3.558)
0037044798	150,959.22	8,145.92	5.396
0037044829	34,568.81	4,070.70	11.776
0037046516	465,331.63	1,060.12	0.228
0037046860	183,692.02	(2,305.39)	(1.255)
0037048263	128,404.50	27,245.52	21.219
0037048957	101,950.69	15,630.93	15.332
0037049443	37,234.80	78,157.39	209.904
0037050539	363,645.16	41,359.25	11.374
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)
0037052182	343,269.61	(41,821.37)	(12.183)
0037053954	168,955.45	(1,682.03)	(0.996)

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-Jun-2026
 01-Jun-2026 5:48:33 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
Total	1	282,474.07	570.00	0.000 %	0	0.00	0.00	0.000 %	1	282,474.07	570.00	0.000 %

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

Group	Loan Number	Original Securitized Balance	Current Note Rate	State	LTV at Origination	Original Term	Liquidated or Ending Actual Balance	Liquidation Effective Date	Realized Loss/(Gain)	Cumulative Realized Loss/(Gain)
Summary	0036864407	312,000.00	3.750 %	TX	95.00	360	282,474.07	10/31/2025	570.00	48,110.19

Note: The Liquidated Actual Balance is the prior months Ending Actual Balance.

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-Jun-2026
01-Jun-2026 5:48:33 PM

Realized Loss Report - Collateral

Summary

MDR

Current Month0.000 %
3 Month Average0.000 %
12 Month Average0.008 %

MDR: Current vs. 12mo Average

Month	Current MDR	12 Month Avg MDR
Jul-25	0.00%	0.01%
Aug-25	0.01%	0.01%
Sep-25	0.00%	0.01%
Oct-25	0.01%	0.01%
Nov-25	0.03%	0.01%
Dec-25	0.00%	0.01%
Jan-26	0.00%	0.01%
Feb-26	0.04%	0.01%
Mar-26	0.00%	0.01%
Apr-26	0.00%	0.01%
May-26	0.00%	0.01%
Jun-26	0.00%	0.01%

CDR

Current Month0.000 %
3 Month Average0.000 %
12 Month Average0.099 %

CDR: Current vs. 12mo Average

Month	Current CDR	12 Month Avg CDR
Jul-25	0.00%	0.15%
Aug-25	0.10%	0.15%
Sep-25	0.00%	0.15%
Oct-25	0.15%	0.15%
Nov-25	0.35%	0.15%
Dec-25	0.00%	0.15%
Jan-26	0.00%	0.15%
Feb-26	0.45%	0.15%
Mar-26	0.00%	0.15%
Apr-26	0.00%	0.10%
May-26	0.00%	0.10%
Jun-26	0.00%	0.10%

SDA

Current Month0.000 %
3 Month Average0.000 %
12 Month Average1.616 %

SDA: Current vs. 12mo Average

Month	Current SDA	12 Month Avg SDA
Jul-25	0.00%	1.6%
Aug-25	0.00%	1.6%
Sep-25	0.00%	1.6%
Oct-25	0.00%	1.6%
Nov-25	0.00%	1.6%
Dec-25	0.00%	1.6%
Jan-26	0.00%	1.6%
Feb-26	10.00%	1.6%
Mar-26	0.00%	1.6%
Apr-26	0.00%	1.6%
May-26	0.00%	1.6%
Jun-26	0.00%	1.6%

Loss Severity

Current Month (Cumulative)6.670 %
3 Month Average (Cumulative)6.684 %
12 Month Average (Cumulative)6.321 %

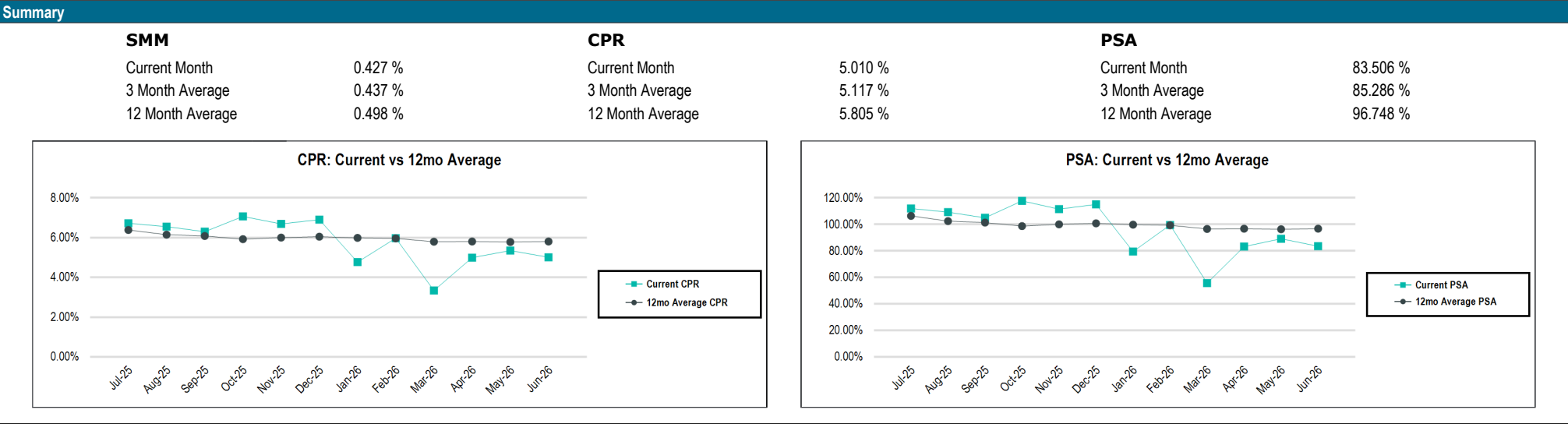
Loss Severity: Current Month (Cumulative) Severity vs. 12mo Average (Cumulative) Severity

Month	Current Severity	12 Month Avg Severity
Jul-25	5.50%	4.50%
Aug-25	5.70%	4.70%
Sep-25	5.70%	4.90%
Oct-25	6.30%	5.10%
Nov-25	6.30%	5.30%
Dec-25	6.30%	5.50%
Jan-26	6.40%	5.70%
Feb-26	6.50%	5.90%
Mar-26	6.60%	6.10%
Apr-26	6.60%	6.30%
May-26	6.60%	6.30%
Jun-26	6.67%	6.32%

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.

Distribution Date: 25-Jun-2026
01-Jun-2026 5:48:33 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): $\text{sum}((\text{Original Term} - \text{Remaining Term}) * (\text{Current Scheduled Balance} / \text{Deal Scheduled Principal Balance}))$

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

Distribution Date: 25-Jun-2026
01-Jun-2026 5:48:33 PM

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C07



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
70	10,754,133.89

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

Distribution Date: 25-Jun-2026
01-Jun-2026 5:48:33 PM

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	

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-Jun-2026
01-Jun-2026 5:48:33 PM

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.

Bond Retirement Detail - Effective July 2022

Class	CUSIP	Original Face Amount	Orig Face Amt Repurchased	Revised Original Face Amount
2M-2	30711XEC4	449,177,000	340,507,369	108,669,631
2M-2H	N/A	23,642,151	(340,507,369)	364,149,520

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

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

Distribution Date: 25-Jun-2026
01-Jun-2026 5:48:33 PM

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C07



Supplemental Reporting

Fannie Mae EU/UK Risk Retention Certification
The below EU/UK Risk Retention Certification (the "Certification") has been provided by Federal National Mortgage Association (the "Issuer") and made available to Computershare Trust Company, N.A. ("Computershare"), in its capacity as Global Agent for inclusion in the Payment Date Statement. By your access, review, and/or use of the Certification, you understand, acknowledge, and agree that Computershare (i) shall have no responsibility, and shall incur no liability, relating to the accuracy, completeness, truthfulness, and/or genuineness of the Certification; (ii) shall have no duty to review, confirm or verify the Certification and no knowledge of the contents of the Certification shall be imputed to Computershare; (iii) assumes no responsibility or obligation, either expressed or implied, to provide the Certification; (iv) is providing the Certification solely at the direction of the Issuer and (vi) will be including the Certification provided to Computershare by the Issuer, without modification or amendment. Fannie Mae, as originator (for the purposes of the EU Securitization Rules and the UK Securitization Rules), confirms that as of the date of this remittance report/ certificateholders statement, it continues to retain a material net economic interest (the "Retained Interest") in the exposure related to the Notes issuance transaction for such Series (the "Transaction") of not less than 5% in the form specified in Article 6(3)(a) of the EU Securitization Regulation and in Article 6(3)(a) of the UK Securitization Regulation (i.e., the retention of not less than 5% of the nominal value of each of the tranches sold or transferred to investors) by (pursuant to its Guaranty Obligations) holding not less than a 5% pro rata share of the credit risk corresponding to each of the Applicable Reference Tranches. Fannie Mae further certifies that neither it nor any of its affiliates has hedged or otherwise mitigated its credit risk under or associated with the Retained Interest or the Reference Obligations or sold, transferred or otherwise surrendered all or part of the rights, benefits or obligations arising from the Retained Interest, except to the extent permitted in accordance with the EU Securitization Rules and the UK Securitization Rules; accordingly, and without prejudice to the generality of the foregoing, neither Fannie Mae nor any of its affiliates has, through the Transaction or any subsequent transactions, entered into agreements that transfer or hedge more than a 95% pro rata share of the credit risk corresponding to any of the Applicable Reference Tranches for such Series.