

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-C04



Distribution Date: 26-Dec-2025
02-Dec-2025 8:22:31 AM

Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss/Write Down	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses/Write Down
1A-H	NA	11/28/2025	0.00000%	5,364,940,722.41	0.00	48,050,094.05	0.00	5,316,890,628.37	48,050,094.05	0.00
1M-1	30711XCZ5	12/24/2025	5.63628%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H	NA	11/28/2025	0.00000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2	30711XDA9	12/24/2025	8.43628%	22,453,771.32	163,117.09	1,004,668.77	0.00	21,449,102.55	1,167,785.86	0.00
1M-2A	30711XDC5	11/28/2025	8.43628%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-AH	NA	11/28/2025	0.00000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2H	NA	11/28/2025	0.00000%	77,624,952.35	0.00	3,473,241.27	0.00	74,151,711.09	3,473,241.27	0.00
1M-2B	30711XDD3	11/28/2025	8.43628%	22,453,771.32	163,117.09	1,004,668.77	0.00	21,449,102.55	1,167,785.86	0.00
1M-BH	NA	11/28/2025	0.00000%	77,624,952.36	0.00	3,473,241.27	0.00	74,151,711.09	3,473,241.27	0.00
1M-2F	30711XDF8	11/28/2025	6.93628%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2I	30711XDE1	11/28/2025	1.50000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1B	30711XDB7	12/24/2025	14.43628%	117,576,558.70	1,436,427.54	0.00	(337,573.79)	117,914,132.48	1,436,427.54	2,085,867.53
1B-H	NA	11/28/2025	0.00000%	295,691,761.91	0.00	0.00	(848,959.92)	296,540,721.84	0.00	5,245,721.15
Totals				5,978,366,490.37	1,762,661.72	57,005,914.13	(1,186,533.71)	5,922,547,109.97	58,768,575.85	7,331,588.68

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

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

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

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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	40,491,498,577.00	5,364,940,722.41	16,729,032.80	31,321,061.25	0.00	0.00	48,050,094.05	5,316,890,628.37	0.13130881	48,050,094.05
1M-1	500,871,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-1H	26,362,054.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2	165,606,637.00	22,453,771.32	359,140.60	645,528.16	0.00	0.00	1,004,668.77	21,449,102.55	0.12951838	1,004,668.77
1M-2A	70,974,171.78	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-AH	245,365,660.22	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2H	572,519,638.00	77,624,952.35	1,241,585.29	2,231,655.98	0.00	0.00	3,473,241.27	74,151,711.09	0.12951820	3,473,241.27
1M-2B	94,632,465.22	22,453,771.32	359,140.60	645,528.16	0.00	0.00	1,004,668.77	21,449,102.55	0.22665691	1,004,668.77
1M-BH	327,153,977.78	77,624,952.36	1,241,585.29	2,231,655.98	0.00	0.00	3,473,241.27	74,151,711.09	0.22665691	3,473,241.27
1M-2F	70,974,171.78	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	120,000,000.00	117,576,558.70	0.00	0.00	0.00	(337,573.79)	(337,573.79)	117,914,132.48	0.98261777	0.00
1B-H	301,786,443.00	295,691,761.91	0.00	0.00	0.00	(848,959.92)	(848,959.92)	296,540,721.84	0.98261777	0.00
Totals	42,987,744,795.78	5,978,366,490.37	19,930,484.58	37,075,429.53	0.00	(1,186,533.71)	55,819,380.42	5,922,547,109.97	0.13777292	57,005,914.13

NOTE: Original Face Amounts for 1M-2/1M-2H were adjusted in the amount of \$535,612,363.00 as a result of the CAS 2016-C04 tender offers. 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	40,491,498,577.00	132.49548451	0.41314926	0.77352191	0.00000000	0.00000000	1.18667117	131.30881334	0.13130881	1.18667117
1M-1	500,871,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	26,362,054.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2	165,606,637.00	135.58497248	2.16863651	3.89796068	0.00000000	0.00000000	6.06659726	129.51837522	0.12951838	6.06659726
1M-2A	70,974,171.78	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-AH	245,365,660.22	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2H	572,519,638.00	135.58478557	2.16863354	3.89795534	0.00000000	0.00000000	6.06658888	129.51819670	0.12951820	6.06658888
1M-2B	94,632,465.22	237.27344805	3.79510984	6.82142390	0.00000000	0.00000000	10.61653385	226.65691420	0.22665691	10.61653385
1M-BH	327,153,977.78	237.27344808	3.79510987	6.82142395	0.00000000	0.00000000	10.61653382	226.65691426	0.22665691	10.61653382
1M-2F	70,974,171.78	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	120,000,000.00	979.80465583	0.00000000	0.00000000	0.00000000	(2.81311492)	(2.81311492)	982.61777067	0.98261777	0.00000000
1B-H	301,786,443.00	979.80465580	0.00000000	0.00000000	0.00000000	(2.81311484)	(2.81311484)	982.61777067	0.98261777	0.00000000

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

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Series 2016-C04



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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 %	5,364,940,722.41	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,316,890,628.37
1M-1	N/A	N/A	5.63628 %	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	11/25/25 - 12/25/25	31	8.43628 %	22,453,771.32	163,117.09	0.00	0.00	0.00	0.00	163,117.09	0.00	21,449,102.55
1M-2A	N/A	N/A	8.43628 %	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 %	77,624,952.35	0.00	0.00	0.00	0.00	0.00	0.00	0.00	74,151,711.09
1M-2B	11/25/25 - 12/25/25	31	8.43628 %	22,453,771.32	163,117.09	0.00	0.00	0.00	0.00	163,117.09	0.00	21,449,102.55
1M-BH	N/A	N/A	0.00000 %	77,624,952.36	0.00	0.00	0.00	0.00	0.00	0.00	0.00	74,151,711.09
1M-2F	N/A	N/A	6.93628 %	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	11/25/25 - 12/25/25	31	14.43628 %	117,576,558.70	1,461,622.55	0.00	0.00	25,195.01	0.00	1,436,427.54	1,170,323.90	117,914,132.48
1B-H	N/A	N/A	0.00000 %	295,691,761.91	0.00	0.00	0.00	0.00	0.00	0.00	0.00	296,540,721.84
Totals					1,787,856.73	0.00	0.00	25,195.01	0.00	1,762,661.72	1,170,323.90	

(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	40,491,498,577.00	0.00000 %	132.49548451	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	131.30881334
1M-1	500,871,000.00	5.63628 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	26,362,054.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2	165,606,637.00	8.43628 %	135.58497248	0.98496711	0.00000000	0.00000000	0.00000000	0.00000000	0.98496711	0.00000000	129.51837522
1M-2A	70,974,171.78	8.43628 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-AH	245,365,660.22	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2H	572,519,638.00	0.00000 %	135.58478557	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	129.51819670
1M-2B	94,632,465.22	8.43628 %	237.27344805	1.72369059	0.00000000	0.00000000	0.00000000	0.00000000	1.72369059	0.00000000	226.65691420
1M-BH	327,153,977.78	0.00000 %	237.27344808	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	226.65691426
1M-2F	70,974,171.78	6.93628 %	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	120,000,000.00	14.43628 %	979.80465583	12.18018792	0.00000000	0.00000000	0.20995842	0.00000000	11.97022950	9.75269917	982.61777067
1B-H	301,786,443.00	0.00000 %	979.80465580	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	982.61777067

(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	1,436,846.35
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	1,186,533.71
Total Deposits	2,623,380.06
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	2,604,213.40
Total Withdrawals (Pool Distribution Amount)	2,623,380.06
Ending Balance	0.00

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

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

*Servicer Payees include: FEDERAL NATIONAL MORTGAGE ASSOCIATION

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Additional Reporting - Deal Level

Cash Reporting	
Total Principal Reduction Current	51,341,470.37
Total Principal Reduction Cumulative	36,351,698,054.85
Scheduled Principal Current	18,329,758.69
Scheduled Principal Cumulative	3,862,411,592.54
Unscheduled Principal Current	34,198,245.39
Unscheduled Principal Cumulative	32,481,964,664.73
Senior Reduction Amount	48,050,094.05
Subordinate Reduction Amount	4,477,910.03
Calculated Tranche Write-Down Amount	0.00
Calculated Tranche Write-Up Amount	1,186,533.71
Modification Loss Amount	88,557.60
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	1,363,686.34
Informational Reporting	
At Issuance Loan Count	183335
Period Beginning Loan Count	38636
Period Reference Pool Removal Loan Count	223
Period Ending Loan Count	38413
UPB at Origination	42,972,323,000.00
UPB at Issuance	42,178,644,351.20
UPB Actual Current	5,826,946,296.35
Period PIF Loan Count Current	222
PIF Loan Count Cumulative	144506
Period PIF Loan UPB Current	28,223,369.74
PIF Loan UPB Cumulative	31,175,266,630.85
Period Partial Prepayment Amount	4,880,671.27
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	167
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	25,688,044.50
Credit Event Amount Current	65,352.07
Credit Event Amount Cumulative	38,761,347.22
Total Active Modified Loan Count	855
Total Active Modified Loan UPB	187,950,503.68
Adjusted SOFR	4.186280%

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Additional Reporting - Deal Level

Structural Reporting	
Senior Percentage	91.267065%
Subordinate Percentage	8.732935%
Minimum Credit Enhancement Test Pass?	YES
Delinquency Test Pass?	YES
Overcollateralization	0.00

Connecticut Avenue Securities
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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 %	8.730000 %	8.750000 %
1M-1	0.00	0.00	2.750000 %	8.730000 %	8.750000 %
1M-1H	0.00	0.00	2.750000 %	8.730000 %	8.750000 %
1M-2	0.00	0.00	1.000000 %	7.030000 %	7.110000 %
1M-2A	0.00	0.00	2.000000 %	8.730000 %	8.750000 %
1M-2H	0.00	0.00	1.000000 %	7.030000 %	7.110000 %
1M-2B	0.00	0.00	1.000000 %	7.030000 %	7.110000 %
1B	0.00	337,573.79	0.000000 %	0.000000 %	0.000000 %
1B-H	0.00	848,959.92	0.000000 %	0.000000 %	0.000000 %

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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

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Delinquency Status

DELINQUENCY				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	390	63,899,212.27	1.015281 %	1.096616 %
60 Days	102	16,603,696.41	0.265535 %	0.284947 %
90 Days	46	7,836,017.31	0.119751 %	0.134479 %
120 Days	31	5,342,945.21	0.080702 %	0.091694 %
150 Days	23	4,056,516.18	0.059876 %	0.069617 %
180+ Days	103	19,889,336.83	0.268138 %	0.341334 %
Totals	695	117,627,724.21	1.809283 %	2.018686 %

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Modification Loss Summary

Group	Count of loans	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Total	335	84,709,223.49	88,557.60	0.104543

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0034452681	110,407.50	107.89	0.097720
Summary	0034452970	339,235.44	459.38	0.135416
Summary	0034453400	312,473.78	195.30	0.062501
Summary	0034454162	372,851.36	271.87	0.072916
Summary	0034454678	279,992.24	243.86	0.087095
Summary	0034454830	223,345.78	255.92	0.114585
Summary	0034454926	194,270.51	242.84	0.125001
Summary	0034455468	171,066.88	106.92	0.062502
Summary	0034455830	263,415.02	192.07	0.072915
Summary	0034456472	120,837.29	125.87	0.104165
Summary	0034456654	151,848.87	128.91	0.084894
Summary	0034458707	130,190.67	94.93	0.072916
Summary	0034458833	251,190.20	209.33	0.083335
Summary	0034459085	126,962.61	175.24	0.138025
Summary	0034459586	152,000.32	47.50	0.031250
Summary	0034460378	135,388.31	8.46	0.006249
Summary	0034460439	129,144.86	215.24	0.166666
Summary	0034460670	323,327.52	437.84	0.135417
Summary	0034462631	163,513.97	102.20	0.062502
Summary	0034462848	67,753.72	63.52	0.093751
Summary	0034463237	357,434.36	484.03	0.135418
Summary	0034463712	412,088.56	343.41	0.083334
Summary	0034463905	453,194.27	330.45	0.072916
Summary	0034465010	62,142.38	143.02	0.230149
Summary	0034466917	365,782.05	348.54	0.095286

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Credit-Linked Notes

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Distribution Date: 26-Dec-2025
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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0034470539	119,062.18	86.82	0.072920
Summary	0034471207	161,037.34	134.20	0.083335
Summary	0034471321	146,847.64	107.08	0.072919
Summary	0034471493	300,553.32	219.15	0.072916
Summary	0034471706	45,092.13	23.49	0.052093
Summary	0034471946	85,678.27	95.66	0.111650
Summary	0034471976	596,141.35	620.98	0.104167
Summary	0034473185	427,001.76	454.81	0.106512
Summary	0034475231	434,457.12	433.24	0.099720
Summary	0034475934	364,095.79	303.41	0.083332
Summary	0034476062	155,789.86	112.30	0.072084
Summary	0034476091	232,546.46	4.89	0.002103
Summary	0034476433	328,978.92	514.03	0.156250
Summary	0034476983	360,993.29	413.64	0.114584
Summary	0034478583	95,630.00	79.69	0.083332
Summary	0034479403	188,461.18	117.79	0.062501
Summary	0034480118	277,539.20	433.66	0.156252
Summary	0034481085	200,330.11	198.89	0.099281
Summary	0034481835	95,419.22	215.92	0.226286
Summary	0034482201	251,595.28	382.63	0.152082
Summary	0034483100	377,853.56	429.81	0.113750
Summary	0034483148	359,278.47	328.85	0.091531
Summary	0034484349	435,133.01	358.23	0.082327
Summary	0034484408	185,145.20	190.95	0.103135
Summary	0034484511	104,422.94	99.33	0.095123
Summary	0034484591	241,961.56	335.88	0.138815
Summary	0034485122	91,105.95	85.41	0.093748
Summary	0034485253	190,798.30	198.75	0.104168
Summary	0034485320	172,891.90	27.13	0.015692
Summary	0034485340	104,435.95	21.76	0.020836
Summary	0034485762	124,114.20	38.79	0.031253
Summary	0034485939	317,452.07	330.68	0.104167
Summary	0034486548	599,008.02	811.16	0.135417
Summary	0034487378	223,476.13	302.62	0.135415

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0034487597	224,332.55	81.12	0.036161
Summary	0034487748	135,494.74	145.86	0.107650
Summary	0034487908	340,079.71	425.10	0.125000
Summary	0034488559	252,172.92	210.14	0.083332
Summary	0034489494	397,974.90	456.01	0.114583
Summary	0034489562	232,330.84	169.41	0.072918
Summary	0034489649	58,203.97	42.44	0.072916
Summary	0034491458	230,489.16	249.50	0.108248
Summary	0034492434	253,200.70	211.00	0.083333
Summary	0034493512	144,725.65	180.91	0.125002
Summary	0034494849	102,198.10	63.87	0.062496
Summary	0034494899	165,033.93	103.15	0.062502
Summary	0034495412	275,877.74	402.32	0.145833
Summary	0034495449	299,453.47	667.43	0.222883
Summary	0034495658	171,003.92	320.63	0.187499
Summary	0034497153	212,614.05	44.71	0.021029
Summary	0034498533	280,792.58	297.30	0.105879
Summary	0034499536	462,635.48	313.07	0.067671
Summary	0034499835	196,704.44	414.66	0.210804
Summary	0034500214	149,755.84	139.15	0.092918
Summary	0034501119	321,823.64	201.14	0.062500
Summary	0034501403	244,873.59	255.08	0.104168
Summary	0034501741	334,900.66	330.92	0.098811
Summary	0034502270	159,070.85	231.98	0.145834
Summary	0034502332	114,109.29	166.41	0.145834
Summary	0034503190	314,633.43	347.03	0.110297
Summary	0034503733	407,654.17	509.57	0.125001
Summary	0034503965	528,469.35	825.73	0.156249
Summary	0034505182	381,106.46	158.79	0.041666
Summary	0034505280	88,922.95	21.12	0.023751
Summary	0034506321	192,176.66	335.70	0.174683
Summary	0034506586	113,526.96	153.73	0.135413
Summary	0034507065	357,138.72	372.02	0.104167
Summary	0034507206	403,607.99	787.79	0.195187

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0034507235	81,631.22	85.03	0.104164
Summary	0034507580	438,766.68	45.70	0.010416
Summary	0034507659	605,465.20	518.16	0.085580
Summary	0034507694	128,062.40	133.40	0.104168
Summary	0034507816	214,184.04	200.80	0.093751
Summary	0034508188	333,554.87	521.18	0.156250
Summary	0034508272	95,696.50	68.98	0.072082
Summary	0034508286	288,956.42	157.57	0.054531
Summary	0034508669	132,237.51	137.75	0.104169
Summary	0034509160	247,429.18	253.05	0.102272
Summary	0034509252	174,671.00	218.34	0.125001
Summary	0034510063	204,973.36	256.22	0.125002
Summary	0034510292	86,333.93	89.93	0.104165
Summary	0034510298	66,553.47	3.51	0.005274
Summary	0034510988	197,174.65	210.95	0.106986
Summary	0034511440	234,725.92	271.27	0.115569
Summary	0034511598	303,340.64	473.97	0.156250
Summary	0034512302	104,160.98	97.65	0.093749
Summary	0034513310	370,476.54	146.19	0.039460
Summary	0034513590	476,034.11	247.93	0.052082
Summary	0034514341	179,206.83	224.01	0.125001
Summary	0034514390	368,617.17	575.96	0.156249
Summary	0034514406	331,051.50	482.78	0.145832
Summary	0034514430	417,483.38	449.07	0.107566
Summary	0034514765	557,159.79	696.45	0.125000
Summary	0034515313	397,089.97	416.39	0.104860
Summary	0034515837	104,818.90	98.27	0.093752
Summary	0034516258	302,975.41	504.96	0.166667
Summary	0034517014	267,701.18	278.86	0.104168
Summary	0034517218	207,484.55	194.52	0.093752
Summary	0034517324	338,302.25	367.90	0.108749
Summary	0034518316	129,943.67	216.57	0.166665
Summary	0034518474	132,478.05	110.40	0.083335
Summary	0034521561	313,406.16	359.11	0.114583

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0034521616	120,775.92	62.90	0.052080
Summary	0034522117	393,059.36	418.46	0.106462
Summary	0034522538	183,862.25	153.22	0.083334
Summary	0034522583	161,152.17	167.64	0.104026
Summary	0034522637	216,684.67	15.56	0.007181
Summary	0034524608	289,095.50	451.71	0.156249
Summary	0034525633	77,075.72	185.62	0.240828
Summary	0034525644	211,777.84	308.84	0.145832
Summary	0034525672	232,072.61	409.03	0.176251
Summary	0034525684	163,683.73	288.49	0.176248
Summary	0034525701	253,373.00	150.06	0.059225
Summary	0034526225	225,974.24	209.97	0.092918
Summary	0034527214	315,142.23	459.58	0.145833
Summary	0034527473	352,815.93	352.86	0.100012
Summary	0034528825	216,005.95	230.17	0.106557
Summary	0034528897	122,340.13	123.98	0.101340
Summary	0034528959	293,099.55	396.91	0.135418
Summary	0034529310	364,678.16	531.82	0.145833
Summary	0034529336	365,129.77	418.38	0.114584
Summary	0034529993	126,771.13	171.67	0.135417
Summary	0034530231	203,789.57	84.91	0.041666
Summary	0034531132	50,290.05	1.26	0.002505
Summary	0034531275	181,094.53	319.18	0.176250
Summary	0034531310	209,601.32	349.34	0.166669
Summary	0034531905	376,820.24	572.22	0.151855
Summary	0034532476	303,466.39	189.67	0.062501
Summary	0034532997	339,919.04	212.45	0.062500
Summary	0034533199	300,839.32	282.04	0.093751
Summary	0034533218	308,555.51	440.91	0.142895
Summary	0034533488	226,819.30	229.07	0.100992
Summary	0034533519	135,909.38	198.20	0.145832
Summary	0034533741	110,875.62	193.10	0.174159
Summary	0034534663	487,297.22	304.56	0.062500
Summary	0034534952	538,888.73	340.28	0.063145

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0034536221	431,208.44	314.42	0.072916
Summary	0034536773	334,408.03	487.68	0.145834
Summary	0034537448	58,929.62	67.52	0.114577
Summary	0034537573	71,126.35	88.91	0.125003
Summary	0034537992	76,067.05	140.04	0.184101
Summary	0034538283	422,900.87	308.37	0.072918
Summary	0034538617	80,202.48	33.42	0.041670
Summary	0034539512	125,043.65	134.60	0.107642
Summary	0034539808	184,236.09	169.83	0.092181
Summary	0034539872	145,882.71	167.16	0.114585
Summary	0034540330	283,695.05	59.10	0.020832
Summary	0034541255	238,501.41	322.97	0.135416
Summary	0034541620	251,297.79	246.35	0.098031
Summary	0034541723	196,204.89	176.12	0.089763
Summary	0034542037	113,480.17	130.03	0.114584
Summary	0034543067	462,343.80	433.45	0.093751
Summary	0034543545	144,585.81	159.11	0.110045
Summary	0034543588	279,269.15	232.72	0.083332
Summary	0034543738	324,968.62	367.25	0.113011
Summary	0034544434	119,085.77	198.48	0.166670
Summary	0034544492	150,533.89	165.23	0.109763
Summary	0034544524	132,867.88	234.18	0.176250
Summary	0034544536	107,546.74	101.11	0.094015
Summary	0034544583	103,676.82	243.75	0.235106
Summary	0034545517	287,263.60	538.62	0.187500
Summary	0034546315	194,322.83	242.90	0.124998
Summary	0034546834	357,729.74	372.64	0.104168
Summary	0034547846	174,166.51	181.42	0.104165
Summary	0034548953	310,680.95	355.99	0.114584
Summary	0034551064	376,485.82	431.39	0.114583
Summary	0034551283	378,598.22	394.37	0.104166
Summary	0034551513	116,604.49	24.29	0.020831
Summary	0034551998	325,300.73	440.51	0.135416
Summary	0034552077	180,384.65	75.16	0.041667

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0034552264	341,952.03	320.58	0.093750
Summary	0034552859	397,180.67	372.36	0.093751
Summary	0034552963	236,188.01	219.46	0.092918
Summary	0034553328	192,920.48	261.25	0.135418
Summary	0034554294	143,319.88	134.36	0.093748
Summary	0034554941	185,178.10	154.32	0.083336
Summary	0034555076	240,398.36	175.29	0.072916
Summary	0034556832	222,706.03	255.18	0.114582
Summary	0034556887	209,821.96	174.85	0.083333
Summary	0034556963	130,536.80	135.98	0.104170
Summary	0034557118	302,935.99	347.11	0.114582
Summary	0034558270	422,066.15	1,001.59	0.237306
Summary	0034558601	161,185.41	184.69	0.114582
Summary	0034558883	199,361.83	228.44	0.114586
Summary	0034559221	443,933.12	395.71	0.089137
Summary	0034559243	262,919.33	356.04	0.135418
Summary	0034559765	82,062.11	136.77	0.166666
Summary	0034559817	344,776.18	516.22	0.149726
Summary	0034559860	383,435.62	424.75	0.110775
Summary	0034560559	416,520.87	650.81	0.156249
Summary	0034561226	118,086.94	24.60	0.020832
Summary	0034561411	387,152.13	362.96	0.093751
Summary	0034562514	448,947.90	498.54	0.111046
Summary	0034563378	180,311.89	225.39	0.125000
Summary	0034563731	574,990.85	667.55	0.116097
Summary	0034563872	398,966.49	415.59	0.104167
Summary	0034564381	70,343.57	81.47	0.115817
Summary	0034565023	201,950.65	294.51	0.145833
Summary	0034565398	465,631.64	194.01	0.041666
Summary	0034565486	361,477.86	451.85	0.125001
Summary	0034565560	161,750.65	285.09	0.176253
Summary	0034565698	498,686.38	623.36	0.125000
Summary	0034565699	111,136.83	138.92	0.124999
Summary	0034568095	420,583.23	438.11	0.104167

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0034568171	193,394.48	197.64	0.102195
Summary	0034568444	311,148.69	347.52	0.111689
Summary	0034568634	120,768.86	10.37	0.008587
Summary	0034571309	71,246.34	34.61	0.048578
Summary	0034571476	171,795.55	334.56	0.194743
Summary	0034572048	84,598.47	99.18	0.117236
Summary	0034572275	118,413.00	37.00	0.031247
Summary	0034572368	313,229.25	456.79	0.145832
Summary	0034574309	515,472.67	1,030.88	0.199987
Summary	0034574360	401,050.14	543.09	0.135417
Summary	0034576710	386,987.92	443.42	0.114582
Summary	0034576923	580,687.88	265.80	0.045773
Summary	0034577262	355,312.14	259.08	0.072916
Summary	0034578065	310,390.15	338.72	0.109127
Summary	0034578759	299,765.87	405.93	0.135416
Summary	0034578794	351,752.53	73.28	0.020833
Summary	0034578952	350,816.47	115.90	0.033037
Summary	0034579352	111,918.48	131.33	0.117344
Summary	0034579918	443,390.68	432.61	0.097569
Summary	0034580066	383,562.63	54.73	0.014269
Summary	0034581129	189,981.03	194.48	0.102368
Summary	0034582001	475,708.84	609.12	0.128045
Summary	0034582053	75,997.32	74.78	0.098398
Summary	0034583613	227,399.84	94.75	0.041667
Summary	0034583797	437,302.72	455.52	0.104166
Summary	0034583936	213,106.81	177.59	0.083334
Summary	0034585165	152,808.36	127.34	0.083333
Summary	0034586063	135,077.39	182.92	0.135419
Summary	0034588104	146,202.83	171.80	0.117508
Summary	0034588116	192,643.93	180.60	0.093748
Summary	0034588562	338,270.70	344.61	0.101874
Summary	0034589367	71,372.16	81.78	0.114582
Summary	0034589519	73,928.49	74.33	0.100543
Summary	0034590169	328,190.02	512.80	0.156251

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0034590241	415,179.82	562.22	0.135416
Summary	0034590630	237,752.50	297.19	0.125000
Summary	0034591958	119,927.86	133.08	0.110967
Summary	0034594078	88,321.96	138.00	0.156247
Summary	0034594576	486,149.74	607.69	0.125001
Summary	0034594645	372,833.99	748.54	0.200770
Summary	0034594699	94,504.67	19.69	0.020835
Summary	0034595711	322,221.13	67.13	0.020834
Summary	0034598132	255,898.58	319.87	0.124999
Summary	0034598764	336,837.27	35.09	0.010417
Summary	0034599136	450,541.51	187.73	0.041668
Summary	0034600401	269,791.44	168.62	0.062500
Summary	0034600645	104,640.29	130.80	0.125000
Summary	0034601151	294,815.56	460.65	0.156250
Summary	0034602146	515,917.93	591.16	0.114584
Summary	0034602674	258,025.85	282.55	0.109505
Summary	0034602692	106,945.97	49.69	0.046463
Summary	0034603359	237,400.75	272.02	0.114583
Summary	0034604313	362,765.02	377.88	0.104167
Summary	0034604370	228,591.83	190.49	0.083332
Summary	0034604510	306,623.36	330.61	0.107823
Summary	0034604957	323,534.27	202.21	0.062500
Summary	0034604985	316,853.20	396.07	0.125001
Summary	0034605812	219,509.73	231.81	0.105604
Summary	0034605899	212,075.83	198.82	0.093749
Summary	0034607494	318,715.13	356.27	0.111783
Summary	0034608558	317,536.23	231.54	0.072918
Summary	0034608583	408,875.25	42.59	0.010416
Summary	0034610519	305,271.45	73.27	0.024002
Summary	0034612404	462,222.08	625.93	0.135418
Summary	0034613301	63,229.06	26.35	0.041674
Summary	0034613610	77,560.13	91.29	0.117702
Summary	0034613904	304,625.96	285.59	0.093751
Summary	0034614591	219,839.50	229.00	0.104167

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0034614750	56,426.66	82.29	0.145835
Summary	0034615161	213,457.11	222.35	0.104166
Summary	0034615490	96,907.07	80.76	0.083338
Summary	0034615811	75,572.00	78.72	0.104166
Summary	0034615931	423,851.19	485.66	0.114583
Summary	0034617162	190,361.79	218.12	0.114582
Summary	0034618276	299,857.10	503.38	0.167873
Summary	0034619548	126,669.41	131.95	0.104169
Summary	0034620813	119,700.50	193.17	0.161378
Summary	0034621280	270,728.87	400.51	0.147938
Summary	0034621479	212,327.37	0.88	0.000414
Summary	0034623187	345,318.08	179.85	0.052082
Summary	0034623350	317,200.10	495.63	0.156252
Summary	0034623626	387,465.94	363.25	0.093750
Summary	0034623987	222,429.36	240.78	0.108250
Summary	0034624501	362,819.99	34.99	0.009644
Summary	0034624889	229,543.85	191.29	0.083335
Summary	0034625740	548,442.24	617.60	0.112610
Summary	0034626719	482,239.16	433.12	0.089814
Summary	0034627245	493,472.44	359.82	0.072916
Summary	0034627877	215,854.31	224.85	0.104167
Summary	0034627997	191,684.57	186.31	0.097196
Summary	0034628565	137,660.80	157.74	0.114586
Summary	0034629394	366,658.74	561.71	0.153197
Summary	0034629742	377,334.18	620.31	0.164393
Summary	0034630546	55,964.06	64.13	0.114591
Summary	0034633245	228,738.59	166.79	0.072917
Summary	0034633565	204,665.84	518.89	0.253530
Summary	0034633716	42,850.89	90.59	0.211408
Summary	0034633717	49,849.95	105.28	0.211194
Summary	0034633718	52,699.96	76.85	0.145826
Summary	0034633823	462,520.65	481.79	0.104166
Summary	0034634304	226,869.55	165.43	0.072919
Summary	0034634503	277,170.85	375.34	0.135418

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0034634541	66,691.61	76.42	0.114587
Summary	0034636350	79,436.56	124.12	0.156250
Summary	0034636431	401,976.70	83.75	0.020835
Summary	0034637486	285,402.33	302.23	0.105896

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Realized Loss Summary

Realized Dispositions in Current Period

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
1	65,352.07	6,015.46	9.205

Realized Loss Detail

Realized Dispositions in Current Period

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0034508782	65,352.07	6,015.46	9.205

Realized Loss Summary

Current Adjustments to Previous Dispositions

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
6	671,219.65	(1,192,549.17)	452,406.14	67.401

Realized Loss Detail

Current Adjustments to Previous Dispositions

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
0034460573	51,473.17	75.00	97,469.81	189.360
0034479878	209,953.42	132.43	7,621.03	3.630
0034516800	153,548.16	(179,990.25)	47,872.90	31.178
0034532403	42,849.39	85.00	164,794.62	384.590
0034538805	32,686.27	(1,012,708.07)	131,953.49	403.697
0034553909	180,709.24	(143.28)	2,694.29	1.491

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Cumulative Realized Loss Summary

Count of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
249	38,761,347.22	7,331,590.92	18.915

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0034454622	101,063.33	82,513.99	81.646
0034454701	80,539.95	8,075.76	10.027
0034456075	71,968.48	2,217.31	3.081
0034456478	145,521.68	37,223.92	25.580
0034456776	282,781.00	44,336.12	15.679
0034459715	227,503.36	74,123.53	32.581
0034460260	124,894.56	190,082.13	152.194
0034460529	73,485.59	1,219.02	1.659
0034460573	51,473.17	97,469.81	189.360
0034460619	50,522.67	30,868.91	61.099
0034460629	71,347.97	23,475.17	32.902
0034460650	375,930.78	23,671.83	6.297
0034460858	124,710.58	22,230.53	17.826
0034460882	193,222.17	51,987.54	26.906
0034463519	62,730.35	35,375.66	56.393
0034464089	122,032.93	26,828.73	21.985
0034464341	127,265.99	23,375.87	18.368
0034464778	87,632.19	80,615.79	91.993
0034464975	63,494.58	20,220.15	31.845
0034465053	65,223.13	17,938.62	27.503
0034465470	159,134.49	4,695.60	2.951
0034465834	35,434.61	4,054.41	11.442

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0034466314	120,108.84	(280.04)	(0.233)
0034466423	336,119.43	3,148.48	0.937
0034471539	119,306.13	35,569.53	29.814
0034473235	85,243.13	38,989.86	45.740
0034473730	75,684.90	9,695.63	12.811
0034473745	61,091.14	14,725.36	24.104
0034473875	93,482.25	(30,060.93)	(32.157)
0034474102	316,212.32	110,588.13	34.973
0034474959	521,561.22	19,727.84	3.782
0034475438	131,317.15	30,157.00	22.965
0034475470	402,083.95	8,447.61	2.101
0034476718	75,612.64	67,747.23	89.598
0034477756	107,687.84	8,205.48	7.620
0034477900	76,991.89	49,377.09	64.133
0034478598	88,545.66	205.60	0.232
0034479172	168,152.07	(5,999.76)	(3.568)
0034479297	68,751.36	341.27	0.496
0034479878	209,953.42	7,621.03	3.630
0034479907	128,982.08	(564.75)	(0.438)
0034479935	105,167.71	288.96	0.275
0034479998	152,082.23	26,162.55	17.203
0034480246	206,120.45	20,815.77	10.099
0034480645	220,942.12	7,132.14	3.228
0034481303	155,352.64	4,707.92	3.030
0034481956	201,715.91	1,440.19	0.714
0034482090	50,743.80	6,924.62	13.646
0034482122	104,806.59	52,577.38	50.166
0034482170	129,085.61	118,466.87	91.774
0034483007	335,195.92	67,522.61	20.144

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0034483401	187,482.89	(24,123.00)	(12.867)
0034483664	66,935.17	38,320.27	57.250
0034485676	82,201.10	1,683.34	2.048
0034486669	226,342.99	(2,795.27)	(1.235)
0034486862	81,578.72	93,169.22	114.208
0034486909	83,591.00	27,155.97	32.487
0034487287	383,067.13	39,694.00	10.362
0034487377	119,908.75	36,040.07	30.056
0034487476	262,509.26	6,624.23	2.523
0034488186	80,884.80	14,784.19	18.278
0034490396	94,805.33	8,132.81	8.578
0034490432	134,200.98	24,716.13	18.417
0034492163	95,794.69	13,167.56	13.746
0034493019	262,570.36	82,591.94	31.455
0034494865	489,430.66	14,865.86	3.037
0034495326	93,125.69	2,801.48	3.008
0034496658	164,971.76	45,799.05	27.762
0034498349	83,936.19	12,202.28	14.538
0034499129	95,859.61	10,460.38	10.912
0034499136	285,149.74	65,396.90	22.934
0034499370	111,168.85	3,116.73	2.804
0034499629	257,823.04	89,625.85	34.763
0034500129	134,899.85	1,013.49	0.751
0034500216	95,093.04	4,221.99	4.440
0034500948	209,110.12	9,210.64	4.405
0034503023	99,939.40	14,902.10	14.911
0034503124	382,839.68	45,033.33	11.763
0034503420	196,330.34	522.93	0.266
0034503748	67,811.46	18,929.87	27.915

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0034504096	266,562.98	23,687.75	8.886
0034505162	180,462.79	(8,251.39)	(4.572)
0034505843	75,358.78	35,977.52	47.742
0034506159	89,744.09	31,836.64	35.475
0034506509	119,012.76	2,397.34	2.014
0034506603	45,311.45	1,035.90	2.286
0034507664	154,015.47	(9,748.58)	(6.330)
0034508757	77,738.78	2,261.91	2.910
0034508782	65,352.07	6,015.46	9.205
0034509221	275,232.39	(3,654.44)	(1.328)
0034509352	110,773.26	9,368.10	8.457
0034510540	80,478.50	(1,152.01)	(1.431)
0034511908	377,074.92	62,887.28	16.678
0034511909	346,747.07	57,028.45	16.447
0034513929	154,332.67	(3,734.71)	(2.420)
0034514255	41,225.85	633.28	1.536
0034514395	210,912.91	56,869.83	26.964
0034514466	219,803.67	6,515.01	2.964
0034514568	221,275.09	49,612.20	22.421
0034514890	54,204.02	29,297.95	54.051
0034514891	71,107.16	7,259.23	10.209
0034515503	147,639.40	34,530.06	23.388
0034515560	112,030.83	3,924.31	3.503
0034515891	106,992.69	1,566.24	1.464
0034516116	317,550.24	75,714.17	23.843
0034516250	52,816.21	36,889.83	69.846
0034516800	153,548.16	47,872.90	31.178
0034518177	104,757.46	3,141.61	2.999
0034519070	340,319.44	6,832.67	2.008

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0034521365	104,003.78	(12,554.47)	(12.071)
0034522762	101,753.91	2,906.60	2.856
0034522785	59,301.68	13,413.16	22.619
0034523147	176,497.60	4,733.97	2.682
0034523302	325,893.65	23,671.07	7.263
0034523794	403,303.18	83,820.51	20.783
0034523903	168,912.63	3,376.51	1.999
0034525580	77,361.55	1,345.87	1.740
0034527213	281,824.40	38,818.50	13.774
0034527290	237,114.48	5,030.06	2.121
0034527954	175,091.50	3,166.51	1.808
0034528042	26,603.21	(11,682.19)	(43.913)
0034528928	302,735.62	24,625.10	8.134
0034529318	202,626.78	89.27	0.044
0034529820	41,367.58	2,151.52	5.201
0034529849	334,483.72	17,137.58	5.124
0034530945	119,723.33	6,039.84	5.045
0034532302	61,112.27	72,152.92	118.066
0034532304	48,116.34	21,943.70	45.606
0034532403	42,849.39	164,794.62	384.590
0034532411	34,204.80	1,403.86	4.104
0034532415	52,640.53	30,637.35	58.201
0034532988	194,791.34	30,095.83	15.450
0034533489	334,529.90	66,764.25	19.958
0034533589	85,489.33	137,405.02	160.728
0034533889	189,463.06	64,459.26	34.022
0034533999	154,215.70	27,219.40	17.650
0034537741	87,864.01	15,242.15	17.347
0034538250	124,052.67	29,751.05	23.983

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0034538660	102,279.47	14,066.59	13.753
0034538724	80,254.43	15,545.51	19.370
0034538778	111,545.70	58,099.96	52.086
0034538803	69,375.04	43,432.45	62.605
0034538805	32,686.27	131,953.49	403.697
0034539194	107,097.86	(5,501.67)	(5.137)
0034539888	199,379.98	7,990.64	4.008
0034541257	268,148.73	6,031.97	2.249
0034542214	42,329.86	35,914.57	84.845
0034542333	75,088.77	1,003.12	1.336
0034543375	51,934.19	732.39	1.410
0034543381	113,126.05	22,936.41	20.275
0034543437	355,201.04	(7,388.85)	(2.080)
0034543452	371,004.81	8,180.78	2.205
0034543874	55,372.16	12,313.88	22.238
0034544551	109,627.19	2,039.49	1.860
0034544569	88,430.07	73,860.35	83.524
0034546072	328,851.90	13,111.51	3.987
0034546506	92,020.98	(33,579.37)	(36.491)
0034546988	264,567.54	34,713.65	13.121
0034547962	143,960.49	15,897.44	11.043
0034548049	62,365.01	(1,515.80)	(2.431)
0034549540	224,345.42	106,250.29	47.360
0034552563	102,458.54	5,715.80	5.579
0034552652	104,836.64	7,204.75	6.872
0034552743	213,404.27	74,331.67	34.831
0034552918	133,729.49	(450.20)	(0.337)
0034553100	43,219.15	22,841.94	52.851
0034553909	180,709.24	2,694.29	1.491

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0034554994	88,357.54	154,790.92	175.187
0034555715	148,429.48	(3,873.77)	(2.610)
0034558192	91,820.54	63,877.27	69.568
0034558924	59,110.44	14,343.26	24.265
0034559315	105,282.97	84,131.46	79.910
0034564555	275,225.47	65,927.36	23.954
0034564833	305,918.68	78,420.88	25.635
0034565228	119,531.45	(5,848.48)	(4.893)
0034565399	190,360.69	33,397.97	17.545
0034567698	209,096.28	12,980.92	6.208
0034568216	86,692.67	41,214.48	47.541
0034569750	88,636.83	1,894.84	2.138
0034573773	104,760.20	331.00	0.316
0034574456	99,443.40	1,075.01	1.081
0034575860	68,372.21	8,458.80	12.372
0034576247	198,144.74	31,251.84	15.772
0034583409	117,117.68	30,576.09	26.107
0034584353	159,834.82	(1,930.69)	(1.208)
0034585096	86,899.57	66,686.95	76.740
0034585185	111,988.66	73,284.01	65.439
0034585188	102,741.74	53,584.75	52.155
0034585665	101,492.77	70,438.47	69.402
0034586349	52,013.70	222.62	0.428
0034587236	104,534.62	(43.63)	(0.042)
0034587676	206,024.55	43,162.29	20.950
0034588205	67,368.15	25,661.44	38.091
0034588298	74,010.96	17,810.50	24.065
0034588870	128,567.72	37,346.44	29.048
0034589947	67,990.59	5,903.56	8.683

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0034592828	281,045.21	100,271.13	35.678
0034596151	112,141.52	4,669.92	4.164
0034600463	394,264.75	(60,886.84)	(15.443)
0034600563	247,615.28	53,044.63	21.422
0034601099	194,831.03	2,065.72	1.060
0034601486	312,805.41	5,844.34	1.868
0034603195	127,963.45	69,400.13	54.234
0034603857	74,529.46	(121.70)	(0.163)
0034604689	168,871.18	(2,217.53)	(1.313)
0034604903	45,298.59	1,887.83	4.168
0034606136	67,716.94	1,233.88	1.822
0034606445	157,856.22	9,811.77	6.216
0034609349	96,313.14	9,487.53	9.851
0034610416	183,940.64	(3,036.91)	(1.651)
0034611880	79,438.73	6,469.07	8.143
0034612391	83,089.95	21,193.15	25.506
0034612890	87,051.16	2,607.33	2.995
0034613278	71,414.71	10,847.17	15.189
0034613699	85,268.13	50,853.19	59.639
0034613703	94,006.45	4,592.36	4.885
0034613776	148,730.96	13,643.63	9.173
0034614614	320,353.76	22,180.50	6.924
0034614839	140,602.08	57,231.16	40.704
0034614933	185,780.99	2,301.78	1.239
0034616464	54,066.51	10,620.35	19.643
0034616912	183,501.79	(303.88)	(0.166)
0034617523	178,918.77	27,670.88	15.466
0034618447	131,031.68	79,233.49	60.469
0034618492	88,246.12	(6,995.04)	(7.927)

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0034619076	339,406.49	70,314.32	20.717
0034619398	399,851.09	9,126.36	2.282
0034619759	322,719.59	226,552.26	70.201
0034620622	229,305.01	70,130.07	30.584
0034621056	427,955.85	365,011.19	85.292
0034622288	75,611.64	460.12	0.609
0034623037	110,346.84	27,491.10	24.913
0034623693	173,433.03	38,468.17	22.180
0034627740	134,906.20	110,346.46	81.795
0034628784	151,482.99	2,077.17	1.371
0034628858	93,604.31	15,851.10	16.934
0034630486	417,058.11	295,817.29	70.930
0034630515	85,352.49	(424.13)	(0.497)
0034631285	97,996.02	97,918.92	99.921
0034631557	264,896.20	27,029.33	10.204
0034631709	228,360.92	3,132.82	1.372
0034633484	227,367.20	7,721.19	3.396
0034635670	264,119.62	8,103.68	3.068
0034635751	123,956.55	11,028.32	8.897
0034636281	107,428.18	1,907.84	1.776
0034636623	58,513.44	38.83	0.066
0034636813	406,109.30	28,744.53	7.078
0034637687	162,455.09	33,013.65	20.322
0034638055	119,611.43	6,508.94	5.442

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Realized Loss Detail Report - Loans with Losses during Current Period

	Inactive				Active				Totals			
Group	# Loans with Losses	Liquidated Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage	# Loans with Losses	Ending Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage	# Loans with Losses	Liquidated or Ending Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage
Total	7	736,571.72	(1,186,533.71)	(0.020 %)	0	0.00	0.00	0.000 %	7	736,571.72	(1,186,533.71)	(0.020 %)

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	0034460573	61,000.00	4.625 %	AL	72.00	360	51,473.17	07/31/2025	75.00	97,469.81
Summary	0034479878	263,000.00	4.500 %	MD	70.00	360	209,953.42	09/30/2025	132.43	7,621.03
Summary	0034508782	52,000.00	4.375 %	OK	62.00	360	65,352.07	11/30/2025	6,015.46	6,015.46
Summary	0034516800	157,000.00	4.750 %	IL	80.00	360	153,548.16	12/31/2024	(179,990.25)	47,872.90
Summary	0034532403	42,000.00	4.250 %	PA	80.00	360	42,849.39	08/31/2025	85.00	164,794.62
Summary	0034538805	40,000.00	4.250 %	MI	80.00	360	32,686.27	06/30/2025	(1,012,708.07)	131,953.49
Summary	0034553909	191,000.00	4.875 %	FL	75.00	360	180,709.24	10/31/2025	(143.28)	2,694.29

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.

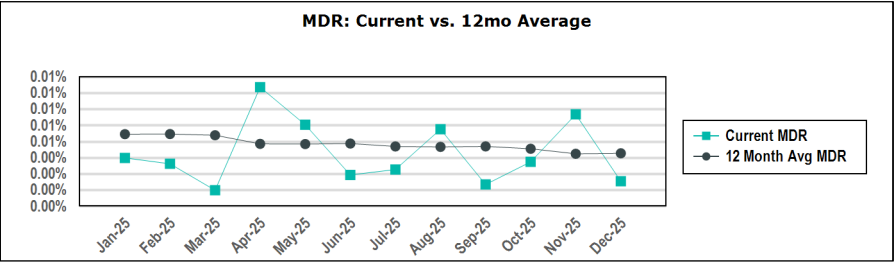
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Realized Loss Report - Collateral

Summary

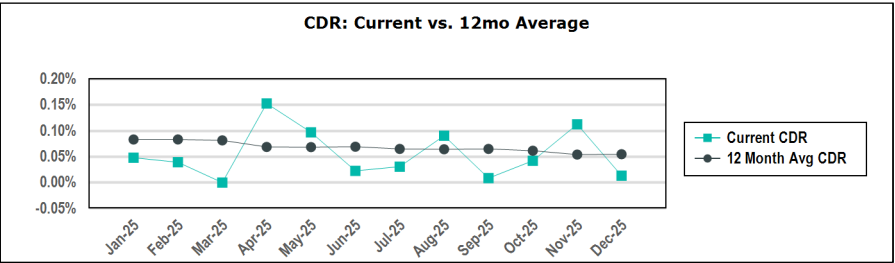
MDR

Current Month	0.001 %
3 Month Average	0.005 %
12 Month Average	0.005 %



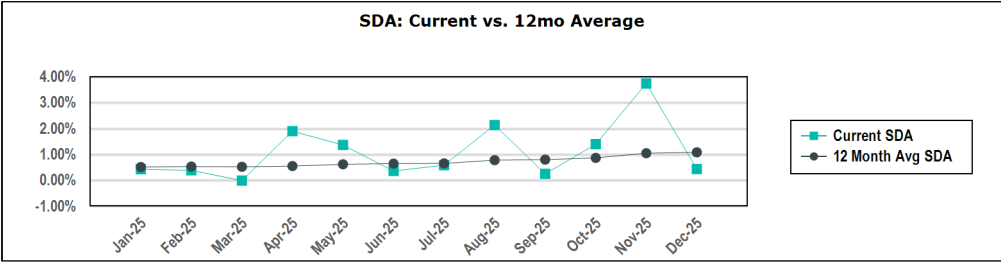
CDR

Current Month	0.013 %
3 Month Average	0.056 %
12 Month Average	0.055 %



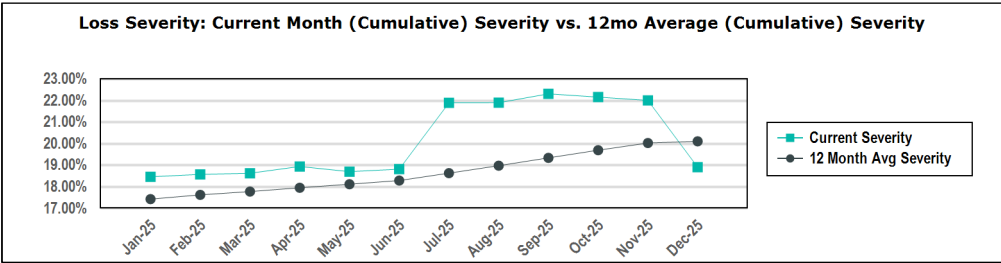
SDA

Current Month	0.445 %
3 Month Average	1.868 %
12 Month Average	1.092 %



Loss Severity

Current Month (Cumulative)	18.915 %
3 Month Average (Cumulative)	21.031 %
12 Month Average (Cumulative)	20.114 %



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.

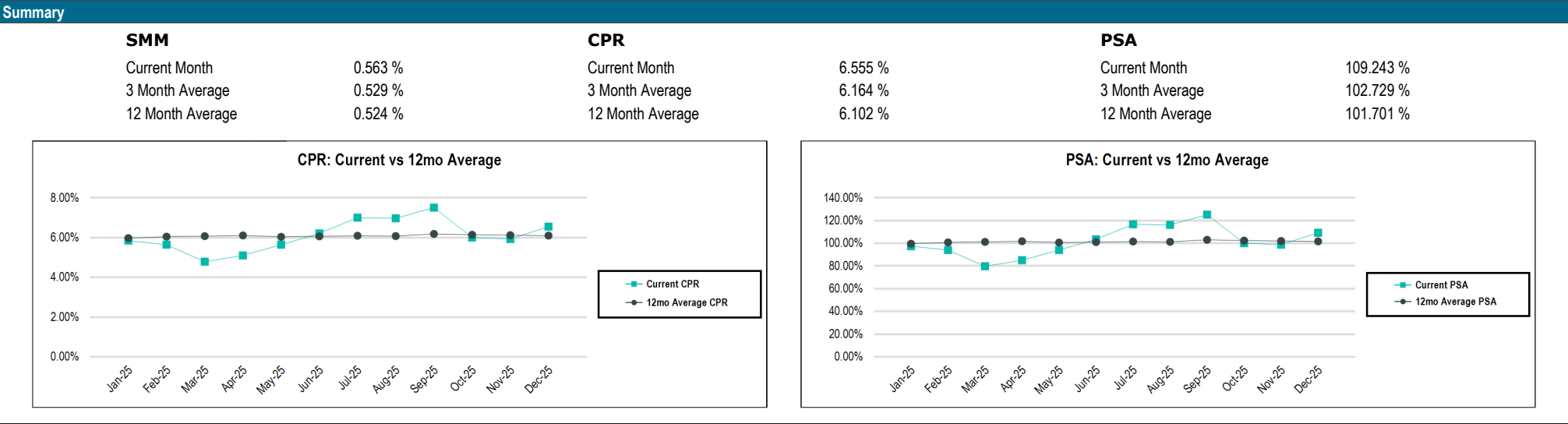
Contact:
Customer Service - CTSLink
Computershare Trust Company, N.A.
9062 Old Annapolis Road
Columbia, MD 21045
www.ctslink.com
Telephone: 1-866-846-4526

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Prepayment Rates



Calculation Methodology:

Single Month Mortality (SMM): $(\text{Partial and full prepayments} + \text{Repurchases}) / (\text{Beginning Scheduled Balance} - \text{Scheduled Principal})$
Conditional PrePayment Rate (CPR): $1 - ((1 - \text{SMM})^{12})$
PSA Standard Prepayment Model: $100 * \text{CPR} / (0.2 * \text{MIN}(30, \text{WAS}))$
Weighted Average Seasoning (WAS): $\text{sum}((\text{Original Term} - \text{Remaining Term}) * (\text{Current Scheduled Balance} / \text{Deal Scheduled Principal Balance}))$

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Substitutions

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

Current Repurchases Due To Breaches

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

Cumulative Repurchases Due To Breaches

Count of Loans Repurchased Due To Breaches	Total Cumulative UPB of Loans Repurchased Due To Breaches
167	25,688,044.50

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Current Repurchases Due To Other

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

Cumulative Repurchases Due To Other

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

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Series 2016-C04



Supplemental Reporting

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-C04), 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 July 28, 2016.

Accrual Period

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

Payment Date

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

Bond Retirement Detail – Effective November 2021				
Class	CUSIP	Original Face Amount	Orig Face Amt Repurchased	Revised Original Face Amount
1M-2	30711XDA9	701,219,000	339,144,040	362,074,960
1M-2H	N/A	36,907,275	(339,144,040)	376,051,315
See https://www.fanniemae.com/newsroom/fannie-mae-news/results-tender-offer-certain-cas-debt-notes for more information.				

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Connecticut Avenue Securities Credit-Linked Notes Series 2016-C04



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Supplemental Reporting

Bond Retirement Detail – Effective March 2022

Class	CUSIP	Original Face Amount	Orig Face Amt Repurchased	Revised Original Face Amount
1M-2	30711XDA9	362,074,960	1,489	362,073,471
1M-2H	N/A	376,051,315	(1,489)	376,052,804

See <https://www.fanniemae.com/newsroom/fannie-mae-news/results-tender-offer-certain-cas-debt-notes> for more information.

Bond Retirement Detail – Effective December 2022

Class	CUSIP	Original Face Amount	Orig Face Amt Repurchased	Revised Original Face Amount
1M-2	30711XDA9	362,073,471	196,466,834	165,606,637
1M-2H	N/A	376,052,804	(196,466,834)	572,519,638

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

Fannie Mae EU/UK Risk Retention Certification

The below EU/UK Risk Retention Certification (the "Certification") has been provided by Federal National Mortgage Association (the "Issuer") and made available to Computershare Trust Company, N.A. ("Computershare"), in its capacity as Global Agent for inclusion in the Payment Date Statement. By your access, review, and/or use of the Certification, you understand, acknowledge, and agree that Computershare (i) shall have no responsibility, and shall incur no liability, relating to the accuracy, completeness, truthfulness, and/or genuineness of the Certification; (ii) shall have no duty to review, confirm or verify the Certification and no knowledge of the contents of the Certification shall be imputed to Computershare; (iii) assumes no responsibility or obligation, either expressed or implied, to provide the Certification; (iv) is providing the Certification solely at the direction of the Issuer and (vi) will be including the Certification provided to Computershare by the Issuer, without modification or amendment.

Fannie Mae, as originator (for the purposes of the EU Securitization Rules and the UK Securitization Rules), confirms that as of the date of this remittance report/ certificateholders statement, it continues to retain a material net economic interest (the "Retained Interest") in the exposure related to the Notes issuance transaction for such Series (the "Transaction") of not less than 5% in the form specified in Article 6(3)(a) of the EU Securitization Regulation and in Article 6(3)(a) of the UK Securitization Regulation (i.e., the retention of not less than 5% of the nominal value of each of the tranches sold or transferred to investors) by (pursuant to its Guaranty Obligations) holding not less than a 5% pro rata share of the credit risk corresponding to each of the Applicable Reference Tranches.

Fannie Mae further certifies that neither it nor any of its affiliates has hedged or otherwise mitigated its credit risk under or associated with the Retained Interest or the Reference Obligations or sold, transferred or otherwise surrendered all or part of the rights, benefits or obligations arising from the Retained Interest, except to the extent permitted in accordance with the EU Securitization Rules and the UK Securitization Rules; accordingly, and without prejudice to the generality of the foregoing, neither Fannie Mae nor any of its affiliates has, through the Transaction or any subsequent transactions, entered into agreements that transfer or hedge more than a 95% pro rata share of the credit risk corresponding to any of the Applicable Reference Tranches for such Series.