

Contact:
Customer Service - CTSLink
Wells Fargo Bank, N.A.
8480 Stagecoach Circle
Frederick, MD 21701-4747
www.ctslink.com
Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C07



Distribution Date: 25-Jun-2020
10-Jun-2020 12:00:49 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		05/29/2020	0.00000 %	12,621,955,721.73	0.00	516,848,805.45	0.00	12,105,106,916.28	516,848,805.45	0.00
2M-1	30711XDZ4	06/24/2020	1.46825 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H		05/29/2020	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2	30711XEC4	06/24/2020	4.51825 %	319,674,214.22	1,203,640.02	21,749,615.39	0.00	297,924,598.83	22,953,255.41	0.00
2M-2H		05/29/2020	0.00000 %	16,825,875.90	0.00	1,144,776.70	0.00	15,681,099.20	1,144,776.70	0.00
2M-2A	30711XEA8	06/24/2020	4.51825 %	9,528,214.22	35,875.71	9,528,214.22	0.00	0.00	9,564,089.93	0.00
2M-2I	30711XEH3	06/24/2020	3.20000 %	0.00	25,408.57	0.00	0.00	0.00	25,408.57	0.00
2M-2R	30711XED2	06/24/2020	2.81825 %	9,528,214.22	22,377.41	9,528,214.22	0.00	0.00	9,550,591.63	0.00
2M-2S	30711XEE0	06/24/2020	2.31825 %	9,528,214.22	18,407.32	9,528,214.22	0.00	0.00	9,546,621.54	0.00
2M-2T	30711XEF7	06/24/2020	1.81825 %	9,528,214.22	14,437.23	9,528,214.22	0.00	0.00	9,542,651.45	0.00
2M-2U	30711XEG5	06/24/2020	1.31825 %	9,528,214.22	10,467.14	9,528,214.22	0.00	0.00	9,538,681.36	0.00
2M-AH		05/29/2020	0.00000 %	501,509.90	0.00	501,509.90	0.00	0.00	501,509.90	0.00
2M-2B	30711XEB6	06/24/2020	4.51825 %	310,146,000.00	1,167,764.30	12,221,401.17	0.00	297,924,598.83	13,389,165.47	0.00
2M-BH		05/29/2020	0.00000 %	16,324,366.00	0.00	643,266.80	0.00	15,681,099.20	643,266.80	0.00
2B	30711XEJ9	06/24/2020	9.66825 %	59,834,825.19	475,546.09	0.00	(46,191.65)	59,881,016.84	475,546.09	118,983.19
2B-H		05/29/2020	0.00000 %	164,697,326.84	0.00	0.00	(127,144.03)	164,824,470.87	0.00	327,505.10
Totals				13,557,600,910.88	2,973,923.79	600,750,446.51	(173,335.68)	12,957,023,800.05	603,724,370.30	446,488.29

This report is compiled by Wells Fargo Bank, N.A. from information provided by third parties. Wells Fargo Bank, N.A. has not independently confirmed the accuracy of the information.
All Record Dates are based upon the governing documents and logic set forth as of closing.

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

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Series 2016-C07



Distribution Date: 25-Jun-2020
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Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
2A-H	21,614,589,756.00	12,621,955,721.73	22,754,463.10	494,094,342.35	0.00	0.00	516,848,805.45	12,105,106,916.28	0.56004333	516,848,805.45
2M-1	192,504,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-1H	10,132,779.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2	449,177,000.00	319,674,214.22	960,838.12	20,788,777.26	0.00	0.00	21,749,615.39	297,924,598.83	0.66326771	21,749,615.39
2M-2H	23,642,151.00	16,825,875.90	50,573.08	1,094,203.62	0.00	0.00	1,144,776.70	15,681,099.20	0.66326872	1,144,776.70
2M-2A	139,031,000.00	9,528,214.22	420,930.27	9,107,283.95	0.00	0.00	9,528,214.22	0.00	0.00000000	9,528,214.22
2M-2I	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2R	139,031,000.00	9,528,214.22	420,930.27	9,107,283.95	0.00	0.00	9,528,214.22	0.00	0.00000000	9,528,214.22
2M-2S	139,031,000.00	9,528,214.22	420,930.27	9,107,283.95	0.00	0.00	9,528,214.22	0.00	0.00000000	9,528,214.22
2M-2T	139,031,000.00	9,528,214.22	420,930.27	9,107,283.95	0.00	0.00	9,528,214.22	0.00	0.00000000	9,528,214.22
2M-2U	139,031,000.00	9,528,214.22	420,930.27	9,107,283.95	0.00	0.00	9,528,214.22	0.00	0.00000000	9,528,214.22
2M-AH	7,317,785.00	501,509.90	22,155.33	479,354.57	0.00	0.00	501,509.90	0.00	0.00000000	501,509.90
2M-2B	310,146,000.00	310,146,000.00	539,907.85	11,681,493.31	0.00	0.00	12,221,401.17	297,924,598.83	0.96059468	12,221,401.17
2M-BH	16,324,366.00	16,324,366.00	28,417.76	614,849.05	0.00	0.00	643,266.80	15,681,099.20	0.96059468	643,266.80
2B	60,000,000.00	59,834,825.19	0.00	0.00	0.00	(46,191.65)	(46,191.65)	59,881,016.84	0.99801695	0.00
2B-H	165,151,976.00	164,697,326.84	0.00	0.00	0.00	(127,144.03)	(127,144.03)	164,824,470.87	0.99801695	0.00
Totals	23,544,140,813.00	13,557,600,910.88	26,461,006.59	574,289,439.91	0.00	(173,335.68)	600,577,110.83	12,957,023,800.05	0.55032901	600,750,446.51

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Principal Distribution Factors Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
2A-H	21,614,589,756.00	583.95536831	1.05273629	22.85929772	0.00000000	0.00000000	23.91203401	560.04333429	0.56004333	23.91203401
2M-1	192,504,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	10,132,779.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2	449,177,000.00	711.68874234	2.13910801	46.28192730	0.00000000	0.00000000	48.42103534	663.26770701	0.66326771	48.42103534
2M-2H	23,642,151.00	711.68972316	2.13910655	46.28189795	0.00000000	0.00000000	48.42100450	663.26871865	0.66326872	48.42100450
2M-2A	139,031,000.00	68.53301940	3.02760010	65.50541929	0.00000000	0.00000000	68.53301940	0.00000000	0.00000000	68.53301940
2M-2I	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2R	139,031,000.00	68.53301940	3.02760010	65.50541929	0.00000000	0.00000000	68.53301940	0.00000000	0.00000000	68.53301940
2M-2S	139,031,000.00	68.53301940	3.02760010	65.50541929	0.00000000	0.00000000	68.53301940	0.00000000	0.00000000	68.53301940
2M-2T	139,031,000.00	68.53301940	3.02760010	65.50541929	0.00000000	0.00000000	68.53301940	0.00000000	0.00000000	68.53301940
2M-2U	139,031,000.00	68.53301940	3.02760010	65.50541929	0.00000000	0.00000000	68.53301940	0.00000000	0.00000000	68.53301940
2M-AH	7,317,785.00	68.53301921	3.02760056	65.50541865	0.00000000	0.00000000	68.53301921	0.00000000	0.00000000	68.53301921
2M-2B	310,146,000.00	1000.00000000	1.74081836	37.66449772	0.00000000	0.00000000	39.40531611	960.59468389	0.96059468	39.40531611
2M-BH	16,324,366.00	1000.00000000	1.74081860	37.66449797	0.00000000	0.00000000	39.40531596	960.59468404	0.96059468	39.40531596
2B	60,000,000.00	997.24708650	0.00000000	0.00000000	0.00000000	(0.76986083)	(0.76986083)	998.01694733	0.99801695	0.00000000
2B-H	165,151,976.00	997.24708616	0.00000000	0.00000000	0.00000000	(0.76986079)	(0.76986079)	998.01694695	0.99801695	0.00000000

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

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Interest Distribution Statement

Class	Accrual Dates	Accrual Days	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
2A-H	N/A	N/A	0.00000 %	12,621,955,721.73	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,105,106,916.28
2M-1	N/A	N/A	1.46825 %	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	05/26/20 - 06/24/20	30	4.51825 %	319,674,214.22	1,203,640.02	0.00	0.00	0.00	0.00	1,203,640.02	0.00	297,924,598.83
2M-2H	N/A	N/A	0.00000 %	16,825,875.90	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,681,099.20
2M-2A	05/26/20 - 06/24/20	30	4.51825 %	9,528,214.22	35,875.71	0.00	0.00	0.00	0.00	35,875.71	0.00	0.00
2M-2I	05/26/20 - 06/24/20	30	3.20000 %	9,528,214.22	25,408.57	0.00	0.00	0.00	0.00	25,408.57	0.00	0.00
2M-2R	05/26/20 - 06/24/20	30	2.81825 %	9,528,214.22	22,377.41	0.00	0.00	0.00	0.00	22,377.41	0.00	0.00
2M-2S	05/26/20 - 06/24/20	30	2.31825 %	9,528,214.22	18,407.32	0.00	0.00	0.00	0.00	18,407.32	0.00	0.00
2M-2T	05/26/20 - 06/24/20	30	1.81825 %	9,528,214.22	14,437.23	0.00	0.00	0.00	0.00	14,437.23	0.00	0.00
2M-2U	05/26/20 - 06/24/20	30	1.31825 %	9,528,214.22	10,467.14	0.00	0.00	0.00	0.00	10,467.14	0.00	0.00
2M-AH	N/A	N/A	0.00000 %	501,509.90	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2B	05/26/20 - 06/24/20	30	4.51825 %	310,146,000.00	1,167,764.30	0.00	0.00	0.00	0.00	1,167,764.30	0.00	297,924,598.83
2M-BH	N/A	N/A	0.00000 %	16,324,366.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,681,099.20
2B	05/26/20 - 06/24/20	30	9.66825 %	59,834,825.19	482,081.71	0.00	0.00	6,535.61	0.00	475,546.09	139,126.07	59,881,016.84
2B-H	N/A	N/A	0.00000 %	164,697,326.84	0.00	0.00	0.00	0.00	0.00	0.00	0.00	164,824,470.87
Totals					2,980,459.41	0.00	0.00	6,535.61	0.00	2,973,923.79	139,126.07	

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

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Interest Distribution Factors Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
2A-H	21,614,589,756.00	0.00000 %	583.95536831	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	560.04333429
2M-1	192,504,000.00	1.46825 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	10,132,779.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2	449,177,000.00	4.51825 %	711.68874234	2.67965639	0.00000000	0.00000000	0.00000000	0.00000000	2.67965639	0.00000000	663.26770701
2M-2H	23,642,151.00	0.00000 %	711.68972316	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	663.26871865
2M-2A	139,031,000.00	4.51825 %	68.53301940	0.25804108	0.00000000	0.00000000	0.00000000	0.00000000	0.25804108	0.00000000	0.00000000
2M-2I	0.00	3.20000 %	68.53301940	0.18275471	0.00000000	0.00000000	0.00000000	0.00000000	0.18275471	0.00000000	0.00000000
2M-2R	139,031,000.00	2.81825 %	68.53301940	0.16095267	0.00000000	0.00000000	0.00000000	0.00000000	0.16095267	0.00000000	0.00000000
2M-2S	139,031,000.00	2.31825 %	68.53301940	0.13239724	0.00000000	0.00000000	0.00000000	0.00000000	0.13239724	0.00000000	0.00000000
2M-2T	139,031,000.00	1.81825 %	68.53301940	0.10384181	0.00000000	0.00000000	0.00000000	0.00000000	0.10384181	0.00000000	0.00000000
2M-2U	139,031,000.00	1.31825 %	68.53301940	0.07528637	0.00000000	0.00000000	0.00000000	0.00000000	0.07528637	0.00000000	0.00000000
2M-AH	7,317,785.00	0.00000 %	68.53301921	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2B	310,146,000.00	4.51825 %	1000.00000000	3.76520832	0.00000000	0.00000000	0.00000000	0.00000000	3.76520832	0.00000000	960.59468389
2M-BH	16,324,366.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	960.59468404
2B	60,000,000.00	9.66825 %	997.24708650	8.03469517	0.00000000	0.00000000	0.10892683	0.00000000	7.92576817	2.31876783	998.01694733
2B-H	165,151,976.00	0.00000 %	997.24708616	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	998.01694695

(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	23,274,632.48
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	173,335.68
Total Deposits	23,447,968.16
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	23,428,801.50
Total Withdrawals (Pool Distribution Amount)	23,447,968.16
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	539,569,861.86
Total Principal Reduction Cumulative	9,871,779,560.00
Scheduled Principal Current	23,765,874.31
Scheduled Principal Cumulative	1,276,917,797.83
Unscheduled Principal Current	515,977,323.23
Unscheduled Principal Cumulative	8,594,415,273.86
Senior Reduction Amount	516,848,805.45
Subordinate Reduction Amount	22,894,392.09
Calculated Tranche Write-Down Amount	0.00
Calculated Tranche Write-Up Amount	173,335.68
Modification Loss Amount	24,525.10
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	15,973.02
Informational Reporting	
At Issuance Loan Count	96747
Period Beginning Loan Count	63101
Period Reference Pool Removal Loan Count	2131
Period Ending Loan Count	60970
UPB at Origination	22,835,915,000.00
UPB at Issuance	22,515,197,662.75
UPB Actual Current	12,643,418,102.75
Period PIF Loan Count Current	2124
PIF Loan Count Cumulative	35646
Period PIF Loan UPB Current	511,295,692.91
PIF Loan UPB Cumulative	8,321,972,499.04
Period Partial Prepayment Amount	4,198,985.17
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	26
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	4,424,457.95
Credit Event Amount Current	1,603,462.90
Credit Event Amount Cumulative	18,590,154.44
Total Active Modified Loan Count	601
Total Active Modified Loan UPB	143,998,325.78
LIBOR	0.168250%

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Additional Reporting - Deal Level

Structural Reporting	
Senior Percentage	95.744271%
Subordinate Percentage	4.255729%
Minimum Credit Enhancement Test Pass?	YES
Overcollateralization	0.00

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Reference Tranche Performance - Deal Level

Class	Tranche		Credit Support		
	Calculated Write-down Amount	Calculated Write-up Amount	Original	Beginning Period	Ending Period
2A-H	0.00	0.00	4.000000 %	4.260000 %	4.260000 %
2M-1	0.00	0.00	3.100000 %	4.260000 %	4.260000 %
2M-1H	0.00	0.00	3.100000 %	4.260000 %	4.260000 %
2M-2	0.00	0.00	1.000000 %	1.700000 %	1.780000 %
2M-2H	0.00	0.00	1.000000 %	1.700000 %	1.780000 %
2M-2A	0.00	0.00	2.450000 %	4.180000 %	4.260000 %
2M-2B	0.00	0.00	1.000000 %	1.700000 %	1.780000 %
2B	0.00	46,191.65	0.000000 %	0.000000 %	0.000000 %
2B-H	0.00	127,144.03	0.000000 %	0.000000 %	0.000000 %

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Rep and Warranty Settlement Reporting - Deal Level

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

Original	Current
0	0
0.00	0.00
0.00	0.00

Contact:
Customer Service - CTSLink
Wells Fargo Bank, N.A.
8480 Stagecoach Circle
Frederick, MD 21701-4747
www.ctslink.com
Telephone: 1-866-846-4526

Distribution Date: 25-Jun-2020
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Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C07



Delinquency Status

DELINQUENCY				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	2398	545,659,955.79	3.933082 %	4.315763 %
60 Days	278	64,341,921.63	0.455962 %	0.508897 %
90 Days	88	17,509,239.91	0.144333 %	0.138485 %
120 Days	49	11,110,345.35	0.080367 %	0.087875 %
150 Days	42	9,850,743.19	0.068886 %	0.077912 %
180+ Days	176	39,669,997.34	0.288667 %	0.313760 %
Totals	3031	688,142,203.21	4.971297 %	5.442691 %

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Distribution Date: 25-Jun-2020
10-Jun-2020 12:00:49 PM

Modification Loss Summary

Group	Count of loans	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Total	251	62,275,560.10	24,525.10	0.039382

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036851050	232,272.39	0.58	0.000250
Summary	0036851225	187,467.05	48.45	0.025845
Summary	0036851304	193,701.24	61.74	0.031874
Summary	0036851892	354,909.67	86.89	0.024482
Summary	0036852257	220,171.17	87.25	0.039628
Summary	0036852876	323,369.93	75.76	0.023428
Summary	0036853629	374,604.39	39.02	0.010416
Summary	0036854239	311,440.52	61.23	0.019660
Summary	0036854358	295,458.19	148.90	0.050396
Summary	0036855095	395,352.33	108.69	0.027492
Summary	0036855269	397,824.38	23.45	0.005895
Summary	0036855313	412,551.01	297.09	0.072013
Summary	0036855533	88,960.57	55.60	0.062500
Summary	0036856111	280,334.12	52.93	0.018881
Summary	0036857597	208,570.61	63.06	0.030234
Summary	0036857788	261,360.22	43.12	0.016498
Summary	0036857883	314,045.46	53.28	0.016966
Summary	0036858065	129,491.99	50.93	0.039331
Summary	0036858617	272,690.38	98.78	0.036224
Summary	0036858819	260,812.73	46.02	0.017645
Summary	0036859966	336,472.95	35.05	0.010417
Summary	0036860160	155,241.51	23.35	0.015041
Summary	0036860709	63,295.98	40.12	0.063385
Summary	0036860743	318,313.89	47.75	0.015001
Summary	0036860906	127,268.13	64.56	0.050728

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036861153	331,527.81	435.14	0.131253
Summary	0036861605	136,080.65	42.91	0.031533
Summary	0036862254	220,522.87	229.71	0.104166
Summary	0036862780	609,080.87	326.79	0.053653
Summary	0036862824	301,343.20	188.34	0.062500
Summary	0036863187	135,245.34	84.53	0.062501
Summary	0036864566	264,304.10	55.06	0.020832
Summary	0036864639	190,383.40	60.56	0.031809
Summary	0036864663	159,210.31	73.21	0.045983
Summary	0036864672	111,350.31	24.88	0.022344
Summary	0036865354	342,286.04	51.50	0.015046
Summary	0036865554	91,760.55	43.95	0.047896
Summary	0036865584	87,311.12	4.36	0.004994
Summary	0036865669	152,588.78	95.37	0.062501
Summary	0036865698	277,309.76	144.43	0.052083
Summary	0036865737	150,006.00	93.75	0.062498
Summary	0036865869	255,093.42	83.87	0.032878
Summary	0036866814	291,069.11	153.64	0.052785
Summary	0036866839	320,225.85	98.50	0.030760
Summary	0036866879	418,112.05	130.66	0.031250
Summary	0036866903	369,410.23	274.28	0.074248
Summary	0036866950	323,731.41	9.33	0.002882
Summary	0036867342	198,860.09	93.14	0.046837
Summary	0036868365	162,623.61	28.40	0.017464
Summary	0036869811	425,801.16	9.09	0.002135
Summary	0036869960	276,587.62	209.78	0.075846
Summary	0036870364	310,773.09	83.38	0.026830
Summary	0036872069	121,022.37	50.43	0.041670
Summary	0036872297	110,409.91	43.32	0.039236
Summary	0036872340	74,786.61	62.29	0.083290
Summary	0036872621	409,030.12	109.25	0.026710
Summary	0036872656	376,405.11	143.21	0.038047
Summary	0036872699	174,579.88	121.31	0.069487
Summary	0036872823	271,739.72	29.50	0.010856

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036872936	430,627.64	56.92	0.013218
Summary	0036873365	291,024.71	151.70	0.052126
Summary	0036873658	301,057.89	58.97	0.019588
Summary	0036873758	110,323.65	1.90	0.001722
Summary	0036873818	293,055.85	121.15	0.041340
Summary	0036874027	94,007.93	57.10	0.060740
Summary	0036874365	320,677.38	14.70	0.004584
Summary	0036874488	309,791.03	161.35	0.052083
Summary	0036875835	257,635.59	51.76	0.020090
Summary	0036875839	276,737.69	115.31	0.041668
Summary	0036875852	99,656.71	9.55	0.009583
Summary	0036875887	255,257.07	111.01	0.043489
Summary	0036876073	319,637.14	88.64	0.027731
Summary	0036876276	336,993.07	89.59	0.026585
Summary	0036876315	96,430.36	13.63	0.014135
Summary	0036876525	259,267.42	181.34	0.069943
Summary	0036876619	134,065.75	34.29	0.025577
Summary	0036876828	249,929.65	221.53	0.088637
Summary	0036876936	239,565.74	74.86	0.031248
Summary	0036877337	394,178.56	84.89	0.021536
Summary	0036877883	217,554.27	78.35	0.036014
Summary	0036878425	576,247.34	231.53	0.040179
Summary	0036878438	330,491.96	172.13	0.052083
Summary	0036878460	279,403.57	147.73	0.052873
Summary	0036878482	205,435.78	133.38	0.064925
Summary	0036878496	426,580.02	410.62	0.096259
Summary	0036878723	301,499.55	99.89	0.033131
Summary	0036878801	154,613.84	71.73	0.046393
Summary	0036878999	282,425.40	31.15	0.011029
Summary	0036880275	213,880.07	118.75	0.055522
Summary	0036880326	203,524.60	85.30	0.041911
Summary	0036880491	156,989.89	16.35	0.010415
Summary	0036881482	156,289.03	82.55	0.052819
Summary	0036881637	157,250.49	23.57	0.014989

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036881923	561,721.97	166.26	0.029598
Summary	0036882268	288,691.53	46.38	0.016066
Summary	0036883055	127,938.55	38.14	0.029811
Summary	0036883234	207,148.19	140.62	0.067884
Summary	0036883601	236,821.72	86.49	0.036521
Summary	0036883906	110,365.64	11.50	0.010420
Summary	0036884123	204,035.20	16.04	0.007861
Summary	0036884779	312,756.82	108.11	0.034567
Summary	0036884813	209,818.50	43.71	0.020832
Summary	0036884952	344,110.36	214.85	0.062436
Summary	0036885281	404,794.31	629.32	0.155467
Summary	0036885383	238,003.34	123.96	0.052083
Summary	0036885704	381,276.53	238.30	0.062501
Summary	0036886598	144,638.99	45.98	0.031789
Summary	0036886814	105,048.66	32.83	0.031252
Summary	0036886852	136,931.93	4.67	0.003410
Summary	0036887250	336,300.10	66.78	0.019857
Summary	0036887293	421,877.36	102.50	0.024296
Summary	0036887832	203,252.84	7.57	0.003724
Summary	0036887840	227,561.40	95.01	0.041751
Summary	0036888317	307,784.09	273.62	0.088900
Summary	0036888696	346,414.67	317.44	0.091636
Summary	0036889105	169,249.74	105.78	0.062499
Summary	0036890169	331,617.86	133.25	0.040182
Summary	0036890203	177,333.25	55.42	0.031252
Summary	0036890652	222,425.74	17.86	0.008030
Summary	0036891001	298,857.91	298.67	0.099937
Summary	0036891351	95,137.94	36.87	0.038754
Summary	0036891418	170,433.09	142.03	0.083335
Summary	0036891797	267,865.12	83.71	0.031251
Summary	0036892818	301,912.16	187.55	0.062121
Summary	0036894290	406,598.63	99.09	0.024370
Summary	0036894450	373,493.83	194.53	0.052084
Summary	0036894595	147,070.78	19.69	0.013388

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036894861	217,798.67	102.87	0.047232
Summary	0036894948	174,003.93	181.25	0.104164
Summary	0036895911	142,880.92	76.65	0.053646
Summary	0036895966	375,253.54	117.27	0.031251
Summary	0036896161	156,097.08	27.94	0.017899
Summary	0036896421	143,520.15	14.95	0.010417
Summary	0036896490	254,260.04	164.71	0.064780
Summary	0036896875	391,615.71	217.02	0.055417
Summary	0036897982	230,321.43	75.08	0.032598
Summary	0036898066	143,697.35	149.68	0.104163
Summary	0036898301	213,827.19	118.83	0.055573
Summary	0036898360	154,036.84	32.09	0.020833
Summary	0036898404	349,463.50	99.54	0.028484
Summary	0036900046	226,839.44	63.36	0.027932
Summary	0036900424	227,457.68	85.32	0.037510
Summary	0036900481	219,156.90	197.98	0.090337
Summary	0036900703	90,756.82	9.45	0.010412
Summary	0036900875	414,283.95	260.84	0.062962
Summary	0036901634	320,751.89	300.70	0.093748
Summary	0036902140	356,647.72	104.96	0.029430
Summary	0036903043	357,171.31	170.50	0.047736
Summary	0036903260	125,227.38	110.32	0.088096
Summary	0036903286	292,706.16	213.43	0.072916
Summary	0036903291	108,953.97	56.75	0.052086
Summary	0036903634	273,553.47	39.89	0.014582
Summary	0036904447	100,264.47	77.23	0.077026
Summary	0036904821	378,787.70	114.52	0.030233
Summary	0036905140	382,997.03	107.91	0.028175
Summary	0036905537	269,299.77	32.93	0.012228
Summary	0036906382	132,832.93	29.14	0.021937
Summary	0036906719	292,735.78	271.86	0.092869
Summary	0036906916	249,308.11	77.91	0.031250
Summary	0036908017	589,506.11	146.10	0.024783
Summary	0036909549	154,993.43	77.85	0.050228

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Credit-Linked Notes

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036910202	418,918.20	392.74	0.093751
Summary	0036911015	281,738.60	5.18	0.001839
Summary	0036911421	192,839.65	47.66	0.024715
Summary	0036912114	192,008.75	33.13	0.017254
Summary	0036912175	412,072.38	133.45	0.032385
Summary	0036912179	368,766.51	115.24	0.031250
Summary	0036912743	138,141.17	116.25	0.084153
Summary	0036913026	236,767.84	50.25	0.021223
Summary	0036913418	138,359.30	50.76	0.036687
Summary	0036914320	195,931.40	55.81	0.028484
Summary	0036914536	209,035.44	87.10	0.041668
Summary	0036914596	281,467.44	143.83	0.051100
Summary	0036915492	169,226.70	203.44	0.120217
Summary	0036915661	41,905.44	30.56	0.072926
Summary	0036915865	98,166.88	23.91	0.024356
Summary	0036915980	62,460.45	26.22	0.041979
Summary	0036916013	47,390.69	15.33	0.032348
Summary	0036916496	283,274.11	12.37	0.004367
Summary	0036916662	119,172.55	14.31	0.012008
Summary	0036917016	245,700.82	20.09	0.008177
Summary	0036917529	102,029.21	46.82	0.045889
Summary	0036917685	360,510.05	150.21	0.041666
Summary	0036918670	121,586.27	109.94	0.090421
Summary	0036919770	105,974.97	30.88	0.029139
Summary	0036920033	123,683.47	25.77	0.020835
Summary	0036920133	336,517.29	280.43	0.083333
Summary	0036920331	222,688.65	92.15	0.041381
Summary	0036920377	383,772.55	89.59	0.023345
Summary	0037026804	384,567.53	108.72	0.028271
Summary	0037027149	149,200.73	52.38	0.035107
Summary	0037027380	168,628.98	27.96	0.016581
Summary	0037027498	279,074.61	5.01	0.001795
Summary	0037027691	368,814.49	85.54	0.023193
Summary	0037028650	336,188.55	70.04	0.020834

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0037028674	174,497.32	47.02	0.026946
Summary	0037028697	257,343.06	61.88	0.024046
Summary	0037029595	398,749.03	308.23	0.077299
Summary	0037029870	190,792.39	69.49	0.036422
Summary	0037029943	214,285.16	26.36	0.012301
Summary	0037030088	309,292.60	139.78	0.045193
Summary	0037030880	183,341.08	41.93	0.022870
Summary	0037032121	410,578.49	84.21	0.020510
Summary	0037033105	328,048.23	65.10	0.019845
Summary	0037034137	203,710.23	79.46	0.039006
Summary	0037034512	389,652.86	130.70	0.033543
Summary	0037034530	297,066.19	65.17	0.021938
Summary	0037035025	238,235.15	124.08	0.052083
Summary	0037035027	344,406.05	251.13	0.072917
Summary	0037035830	155,574.76	32.41	0.020832
Summary	0037036163	103,838.04	58.30	0.056145
Summary	0037036197	293,466.83	37.31	0.012714
Summary	0037036259	298,275.70	50.19	0.016827
Summary	0037036649	114,788.96	41.17	0.035866
Summary	0037036715	179,201.78	37.33	0.020831
Summary	0037038022	247,706.73	77.41	0.031251
Summary	0037038532	217,514.55	67.97	0.031248
Summary	0037039627	153,825.09	64.09	0.041664
Summary	0037040376	411,122.72	409.03	0.099491
Summary	0037041283	253,566.83	134.02	0.052854
Summary	0037041875	252,916.33	62.28	0.024625
Summary	0037041880	343,788.11	214.87	0.062501
Summary	0037043901	427,765.42	48.57	0.011354
Summary	0037043971	238,153.59	15.84	0.006651
Summary	0037044355	216,086.63	54.96	0.025434
Summary	0037044437	397,725.61	41.43	0.010417
Summary	0037044568	303,924.62	108.33	0.035644
Summary	0037044798	136,172.99	12.90	0.009473
Summary	0037045366	251,888.22	78.72	0.031252

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0037046026	229,267.48	121.72	0.053091
Summary	0037046133	369,314.34	199.56	0.054035
Summary	0037046728	139,385.07	34.37	0.024658
Summary	0037047053	231,747.98	96.56	0.041666
Summary	0037047054	160,757.25	133.96	0.083331
Summary	0037047878	183,928.65	4.09	0.002224
Summary	0037047987	118,939.28	4.83	0.004061
Summary	0037048316	168,040.95	40.07	0.023845
Summary	0037050173	143,345.95	44.80	0.031253
Summary	0037050331	152,831.41	31.19	0.020408
Summary	0037050470	186,063.26	19.38	0.010416
Summary	0037050789	123,527.58	51.47	0.041667
Summary	0037051632	317,934.97	165.59	0.052083
Summary	0037051809	214,298.64	26.60	0.012413
Summary	0037051843	343,444.68	65.22	0.018990
Summary	0037052229	347,253.16	72.34	0.020832
Summary	0037052276	143,057.73	17.87	0.012491
Summary	0037052551	163,541.99	34.07	0.020833
Summary	0037053456	287,171.18	334.21	0.116380
Summary	0037054234	303,363.04	94.80	0.031250
Summary	0037054517	88,560.65	21.08	0.023803
Summary	0037054615	316,944.80	100.53	0.031718

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Realized Loss Summary

Realized Dispositions in Current Period

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
7	1,603,462.90	(37,725.17)	(2.353)

Realized Loss Detail

Realized Dispositions in Current Period

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0036853377	343,900.97	8,330.15	2.422
0036872010	275,676.54	(13,545.82)	(4.914)
0036875400	124,843.17	33,452.33	26.795
0036885145	376,997.33	(48,054.48)	(12.747)
0036886218	279,373.79	(3,680.02)	(1.317)
0036905722	121,332.60	(18,920.36)	(15.594)
0036915365	81,338.50	4,693.03	5.770

Realized Loss Summary

Current Adjustments to Previous Dispositions

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
5	1,207,347.37	(135,610.51)	174,488.67	14.452

Realized Loss Detail

Current Adjustments to Previous Dispositions

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
0036867113	544,048.50	(136,966.21)	96,386.89	17.717
0036879030	95,002.98	93.00	1,911.58	2.012
0036899482	181,106.67	1,159.21	68,961.36	38.078
0036915503	263,442.72	93.00	8,477.63	3.218
0036917531	123,746.50	10.49	(1,248.79)	(1.009)

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Credit-Linked Notes

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Distribution Date: 25-Jun-2020
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Cumulative Realized Loss Summary

Count of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
105	18,590,154.44	446,488.29	2.402

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0036851060	141,790.29	41,024.21	28.933
0036851811	144,742.37	(41,292.96)	(28.529)
0036851996	33,971.98	12,659.36	37.264
0036853377	343,900.97	8,330.15	2.422
0036855091	103,588.03	(11,355.06)	(10.962)
0036855210	335,817.50	2,587.95	0.771
0036855487	105,818.44	975.70	0.922
0036855731	151,697.06	1,620.19	1.068
0036856424	42,085.56	11,515.76	27.363
0036858016	125,838.40	(815.30)	(0.648)
0036859954	69,668.81	(1,653.57)	(2.373)
0036860393	88,293.91	1,425.46	1.614
0036864236	256,002.40	31,229.04	12.199
0036865558	106,365.54	(5,601.55)	(5.266)
0036865602	68,695.84	10,017.65	14.583
0036865604	55,451.62	3,437.73	6.200
0036867052	84,708.11	30,414.03	35.905
0036867113	544,048.50	96,386.89	17.717
0036868849	98,472.63	3,475.72	3.530
0036869263	86,631.02	3,722.58	4.297
0036869308	271,627.90	14,589.55	5.371
0036869599	95,375.22	15,913.39	16.685

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Connecticut Avenue Securities

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0036872010	275,676.54	(13,545.82)	(4.914)
0036872868	249,112.10	46,365.74	18.612
0036872873	74,767.78	(190.58)	(0.255)
0036873092	107,987.49	189.26	0.175
0036874145	172,585.84	58.07	0.034
0036874155	127,855.43	(36,090.65)	(28.228)
0036874288	248,774.08	21,306.67	8.565
0036875400	124,843.17	33,452.33	26.795
0036875785	230,341.57	7,439.67	3.230
0036875885	239,825.80	10,525.88	4.389
0036876344	260,870.60	7,419.71	2.844
0036876368	130,460.79	18,033.60	13.823
0036877178	281,556.40	694.30	0.247
0036877433	75,929.26	(8,323.21)	(10.962)
0036878407	118,487.99	(8,742.74)	(7.379)
0036879030	95,002.98	1,911.58	2.012
0036879468	56,421.29	(1,984.40)	(3.517)
0036881397	65,496.54	15,382.67	23.486
0036882567	366,983.86	(8,699.87)	(2.371)
0036883021	98,005.79	11,536.59	11.771
0036884025	61,305.69	1,277.45	2.084
0036885145	376,997.33	(48,054.48)	(12.747)
0036886218	279,373.79	(3,680.02)	(1.317)
0036886566	87,096.40	34,541.28	39.659
0036888728	229,660.54	6,509.25	2.834
0036890301	92,697.34	13,641.18	14.716
0036891826	163,818.02	(3,704.79)	(2.262)
0036893834	154,537.23	3,561.08	2.304
0036893885	96,892.80	17,770.41	18.340

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0036895698	120,410.90	(16,130.49)	(13.396)
0036896887	92,486.13	(87.48)	(0.095)
0036897275	226,322.54	(2,803.39)	(1.239)
0036899482	181,106.67	68,961.36	38.078
0036900991	334,074.94	(1,242.39)	(0.372)
0036901236	176,151.05	8,570.97	4.866
0036901882	208,642.63	9,034.35	4.330
0036904368	156,969.76	5,972.86	3.805
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)
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
0036908794	226,725.76	(1,586.95)	(0.700)
0036908823	75,485.13	(151.66)	(0.201)
0036910522	145,866.18	15,485.65	10.616
0036911292	108,645.51	(8,873.63)	(8.168)
0036911929	170,571.88	2,677.89	1.570
0036914613	192,635.39	(15,778.35)	(8.191)
0036915365	81,338.50	4,693.03	5.770
0036915503	263,442.72	8,477.63	3.218
0036915815	76,210.71	(62.74)	(0.082)
0036916081	92,617.18	(1,114.43)	(1.203)
0036916833	134,206.00	1,599.12	1.192
0036917358	256,248.91	17,327.99	6.762

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0036917531	123,746.50	(1,248.79)	(1.009)
0036918955	266,788.29	61,021.33	22.873
0037026790	140,354.04	4,076.66	2.905
0037027173	103,632.98	13,225.94	12.762
0037028477	105,656.17	20,371.04	19.281
0037030048	353,540.59	(40,024.72)	(11.321)
0037030956	395,307.43	9,635.90	2.438
0037032232	131,858.37	(5,645.92)	(4.282)
0037032894	90,000.83	3,078.76	3.421
0037034669	401,991.38	9,729.92	2.420
0037035741	52,583.79	(7,502.92)	(14.269)
0037036710	202,120.23	3,652.44	1.807
0037036716	216,006.77	38,539.22	17.842
0037036833	143,670.11	(206.52)	(0.144)
0037038340	303,812.56	(3,149.46)	(1.037)
0037040999	228,629.23	(2,657.93)	(1.163)
0037042078	366,865.84	5,346.96	1.457
0037042888	523,465.48	(8,108.64)	(1.549)
0037043454	310,433.25	(7,155.00)	(2.305)
0037046860	183,692.02	(2,305.39)	(1.255)
0037048957	101,950.69	15,630.93	15.332
0037050686	279,312.93	10,984.73	3.933
0037050801	66,955.19	(404.41)	(0.604)
0037050992	327,643.40	(57,841.44)	(17.654)
0037051934	85,009.40	(28,849.47)	(33.937)

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Realized Loss Detail Report - Loans with Losses during Current Period

Group	Inactive				Active				Totals			
	# 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	12	266,637.62	(173,335.68)	(0.001 %)	0	0.00	0.00	0.000 %	12	266,637.62	(173,335.68)	(0.001 %)

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

Group	Loan Number	Original Securitized Balance	Current Note Rate	State	LTV at Origination	Original Term	Liquidated or Ending Actual Balance	Liquidation Effective Date	Realized Loss/(Gain)	Cumulative Realized Loss/(Gain)
Summary	0036853377	333,000.00	4.375 %	FL	95.00	360	8,330.15	05/31/2020	8,330.15	8,330.15
Summary	0036867113	567,000.00	4.250 %	WV	90.00	360	233,353.10	02/29/2020	(136,966.21)	96,386.89
Summary	0036872010	290,000.00	4.000 %	FL	95.00	360	(13,545.82)	05/31/2020	(13,545.82)	(13,545.82)
Summary	0036875400	129,000.00	4.375 %	IL	95.00	360	33,452.33	05/31/2020	33,452.33	33,452.33
Summary	0036879030	99,000.00	4.125 %	MA	97.00	360	1,806.58	02/29/2020	93.00	1,911.58
Summary	0036885145	378,000.00	3.875 %	MS	90.00	360	(48,054.48)	05/31/2020	(48,054.48)	(48,054.48)
Summary	0036886218	295,000.00	4.125 %	MA	95.00	360	(3,680.02)	05/31/2020	(3,680.02)	(3,680.02)
Summary	0036899482	188,000.00	4.375 %	TX	89.00	360	67,802.15	02/29/2020	1,159.21	68,961.36
Summary	0036905722	125,000.00	3.875 %	WY	93.00	360	(18,920.36)	05/31/2020	(18,920.36)	(18,920.36)
Summary	0036915365	85,000.00	4.625 %	TN	95.00	360	4,693.03	05/31/2020	4,693.03	4,693.03
Summary	0036915503	275,000.00	4.250 %	SC	83.00	360	2,660.24	01/31/2020	93.00	8,477.63
Summary	0036917531	128,000.00	3.875 %	MN	95.00	360	(1,259.28)	04/30/2020	10.49	(1,248.79)

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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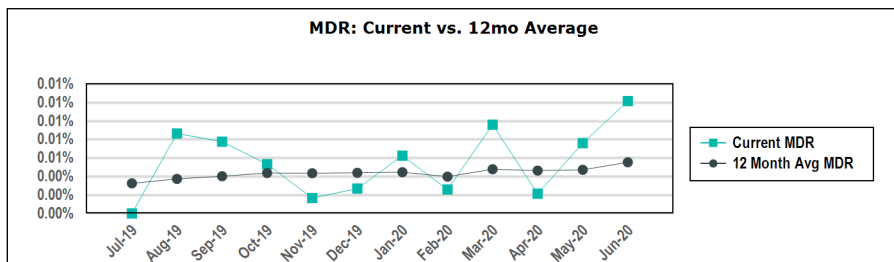
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Realized Loss Report - Collateral

Summary

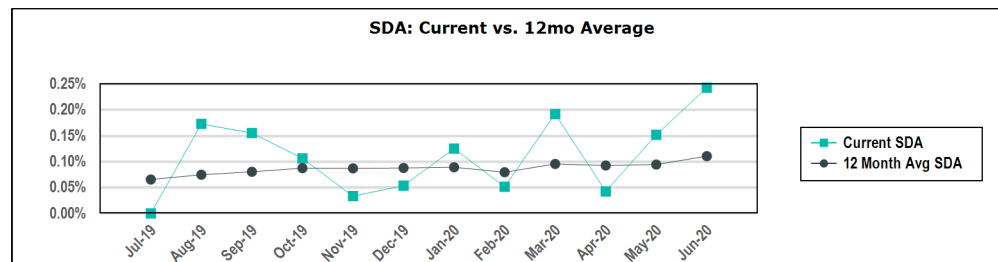
MDR

Current Month 0.012 %
3 Month Average 0.007 %
12 Month Average 0.006 %



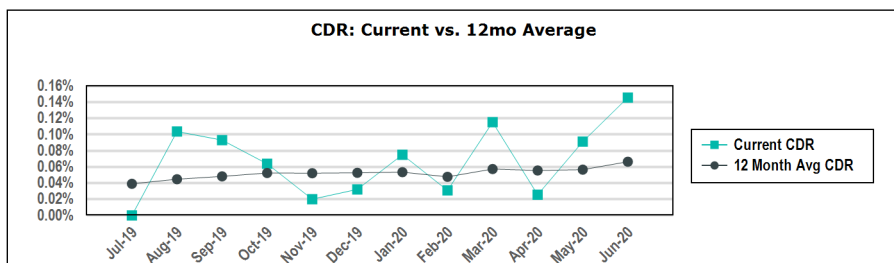
SDA

Current Month 0.243 %
3 Month Average 0.146 %
12 Month Average 0.111 %



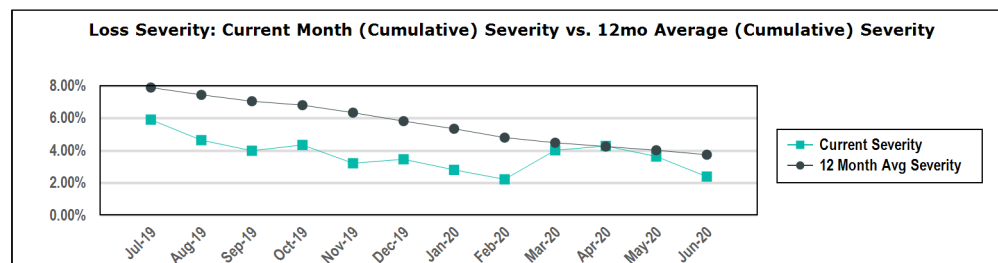
CDR

Current Month 0.146 %
3 Month Average 0.088 %
12 Month Average 0.066 %



Loss Severity

Current Month (Cumulative) 2.402 %
3 Month Average (Cumulative) 3.450 %
12 Month Average (Cumulative) 3.757 %



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.

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Prepayment Rates

Summary

SMM

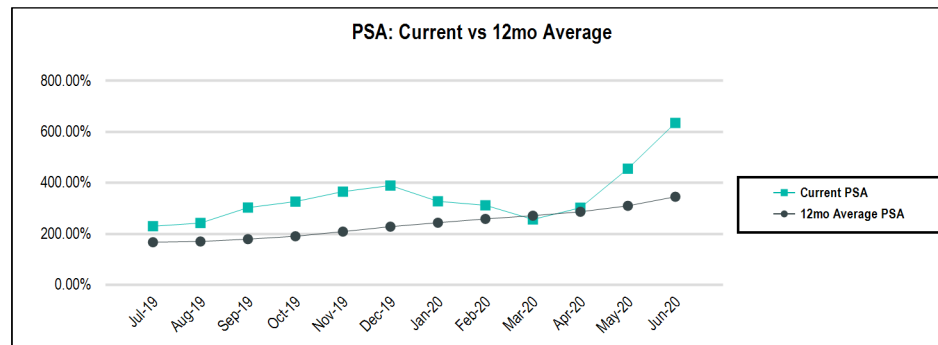
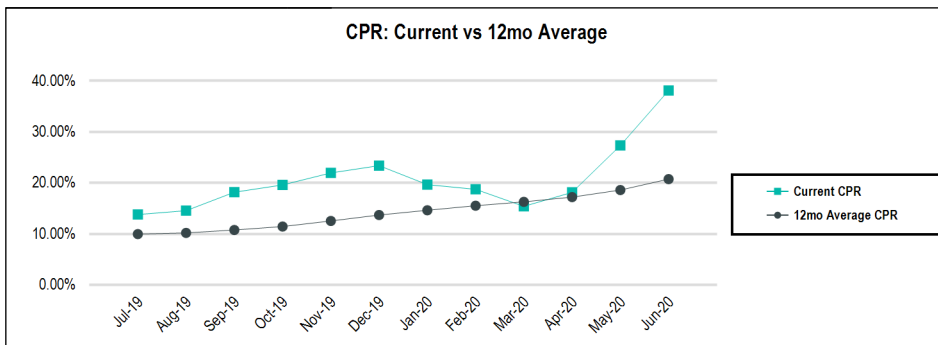
Current Month	3.920 %
3 Month Average	2.733 %
12 Month Average	1.944 %

CPR

Current Month	38.111 %
3 Month Average	27.860 %
12 Month Average	20.732 %

PSA

Current Month	635.188 %
3 Month Average	464.339 %
12 Month Average	345.533 %



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
26	4,424,457.95

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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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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.