

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C07



Distribution Date: 25-Apr-2022
 12-Apr-2022 8:37:11 AM

Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss/Write Down	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses/Write Down
2A-H		03/31/2022	0.00000 %	4,283,004,210.29	0.00	112,392,453.99	0.00	4,170,611,756.31	112,392,453.99	0.00
2M-1	30711XDZ4	04/22/2022	1.75657 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H		03/31/2022	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2	30711XEC4	04/22/2022	4.80657 %	237,673,984.28	983,730.44	11,692,607.22	0.00	225,981,377.06	12,676,337.66	0.00
2M-2H		03/31/2022	0.00000 %	12,509,840.88	0.00	615,434.02	0.00	11,894,406.85	615,434.02	0.00
2M-2A	30711XEA8	04/22/2022	4.80657 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2I	30711XEH3	04/22/2022	3.20000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2R	30711XED2	04/22/2022	3.10657 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2S	30711XEE0	04/22/2022	2.60657 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2T	30711XEF7	04/22/2022	2.10657 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2U	30711XEG5	04/22/2022	1.60657 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-AH		03/31/2022	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2B	30711XEB6	04/22/2022	4.80657 %	237,673,984.28	983,730.44	11,692,607.22	0.00	225,981,377.06	12,676,337.66	0.00
2M-BH		03/31/2022	0.00000 %	12,509,840.88	0.00	615,434.02	0.00	11,894,406.85	615,434.02	0.00
2B	30711XEJ9	04/22/2022	9.95657 %	59,747,258.11	502,878.10	0.00	18,711.77	59,728,546.34	502,878.10	271,453.68
2B-H		03/31/2022	0.00000 %	164,456,295.55	0.00	0.00	51,504.76	164,404,790.78	0.00	747,185.19
Totals				5,007,575,414.27	2,470,338.98	137,008,536.47	70,216.53	4,870,496,661.25	139,478,875.45	1,018,638.87

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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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Credit-Linked Notes

Series 2016-C07



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Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
2A-H	21,614,589,756.00	4,283,004,210.29	8,329,777.96	104,062,676.03	0.00	0.00	112,392,453.99	4,170,611,756.31	0.19295355	112,392,453.99
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	237,673,984.28	876,476.89	10,816,130.33	0.00	0.00	11,692,607.22	225,981,377.06	0.50310095	11,692,607.22
2M-2H	23,642,151.00	12,509,840.88	46,132.88	569,301.14	0.00	0.00	615,434.02	11,894,406.85	0.50310172	615,434.02
2M-2A	139,031,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2I	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2R	139,031,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2S	139,031,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2T	139,031,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2U	139,031,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-AH	7,317,785.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2B	310,146,000.00	237,673,984.28	876,476.89	10,816,130.33	0.00	0.00	11,692,607.22	225,981,377.06	0.72862902	11,692,607.22
2M-BH	16,324,366.00	12,509,840.88	46,132.88	569,301.14	0.00	0.00	615,434.02	11,894,406.85	0.72862902	615,434.02
2B	60,000,000.00	59,747,258.11	0.00	0.00	0.00	18,711.77	18,711.77	59,728,546.34	0.99547577	0.00
2B-H	165,151,976.00	164,456,295.55	0.00	0.00	0.00	51,504.76	51,504.76	164,404,790.78	0.99547577	0.00
Totals	23,544,140,813.00	5,007,575,414.27	10,174,997.50	126,833,538.97	0.00	70,216.53	137,078,753.00	4,870,496,661.25	0.20686661	137,008,536.47

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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	198.15338892	0.38537756	4.81446454	0.00000000	0.00000000	5.19984211	192.95354681	0.19295355	5.19984211
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	529.13213339	1.95129512	24.07988461	0.00000000	0.00000000	26.03117974	503.10095366	0.50310095	26.03117974
2M-2H	23,642,151.00	529.13294057	1.95129792	24.07992149	0.00000000	0.00000000	26.03121941	503.10172074	0.50310172	26.03121941
2M-2A	139,031,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2I	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2R	139,031,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2S	139,031,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2T	139,031,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2U	139,031,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-AH	7,317,785.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2B	310,146,000.00	766.32935546	2.82601385	34.87431832	0.00000000	0.00000000	37.70033217	728.62902330	0.72862902	37.70033217
2M-BH	16,324,366.00	766.32935576	2.82601358	34.87431855	0.00000000	0.00000000	37.70033213	728.62902302	0.72862902	37.70033213
2B	60,000,000.00	995.78763517	0.00000000	0.00000000	0.00000000	0.31186283	0.31186283	995.47577233	0.99547577	0.00000000
2B-H	165,151,976.00	995.78763472	0.00000000	0.00000000	0.00000000	0.31186281	0.31186281	995.47577184	0.99547577	0.00000000

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

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Interest Distribution Statement

Class	Accrual Dates	Accrual Days	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
2A-H	N/A	N/A	0.00000 %	4,283,004,210.29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,170,611,756.31
2M-1	N/A	N/A	1.75657 %	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	03/25/22 - 04/24/22	31	4.80657 %	237,673,984.28	983,730.44	0.00	0.00	0.00	0.00	983,730.44	0.00	225,981,377.06
2M-2H	N/A	N/A	0.00000 %	12,509,840.88	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,894,406.85
2M-2A	N/A	N/A	4.80657 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2I	N/A	N/A	3.20000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2R	N/A	N/A	3.10657 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2S	N/A	N/A	2.60657 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2T	N/A	N/A	2.10657 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2U	N/A	N/A	1.60657 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-AH	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2B	03/25/22 - 04/24/22	31	4.80657 %	237,673,984.28	983,730.44	0.00	0.00	0.00	0.00	983,730.44	0.00	225,981,377.06
2M-BH	N/A	N/A	0.00000 %	12,509,840.88	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,894,406.85
2B	03/25/22 - 04/24/22	31	9.95657 %	59,747,258.11	512,255.85	0.00	0.00	9,377.75	0.00	502,878.10	304,648.83	59,728,546.34
2B-H	N/A	N/A	0.00000 %	164,456,295.55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	164,404,790.78
Totals					2,479,716.73	0.00	0.00	9,377.75	0.00	2,470,338.98	304,648.83	

(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 %	198.15338892	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	192.95354681
2M-1	192,504,000.00	1.75657 %	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	4.80657 %	529.13213339	2.19007304	0.00000000	0.00000000	0.00000000	0.00000000	2.19007304	0.00000000	503.10095366
2M-2H	23,642,151.00	0.00000 %	529.13294057	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	503.10172074
2M-2A	139,031,000.00	4.80657 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2I	0.00	3.20000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2R	139,031,000.00	3.10657 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2S	139,031,000.00	2.60657 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2T	139,031,000.00	2.10657 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2U	139,031,000.00	1.60657 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-AH	7,317,785.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2B	310,146,000.00	4.80657 %	766.32935546	3.17183017	0.00000000	0.00000000	0.00000000	0.00000000	3.17183017	0.00000000	728.62902330
2M-BH	16,324,366.00	0.00000 %	766.32935576	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	728.62902302
2B	60,000,000.00	9.95657 %	995.78763517	8.53759750	0.00000000	0.00000000	0.15629583	0.00000000	8.38130167	5.07748050	995.47577233
2B-H	165,151,976.00	0.00000 %	995.78763472	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	995.47577184

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

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Certificateholder Account Statement

CERTIFICATE ACCOUNT	
Beginning Balance	0.00
Deposits	
Payments of Interest and Principal	13,268,598.95
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	(70,216.53)
Total Deposits	13,198,382.42
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	13,179,215.76
Total Withdrawals (Pool Distribution Amount)	13,198,382.42
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	124,770,711.76
Total Principal Reduction Cumulative	17,882,576,785.39
Scheduled Principal Current	9,252,387.73
Scheduled Principal Cumulative	1,593,718,647.81
Unscheduled Principal Current	115,448,107.50
Unscheduled Principal Cumulative	16,287,839,497.93
Senior Reduction Amount	112,392,453.99
Subordinate Reduction Amount	12,308,041.24
Calculated Tranche Write-Down Amount	70,216.53
Calculated Tranche Write-Up Amount	0.00
Modification Loss Amount	35,190.30
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	25,449.94
Informational Reporting	
At Issuance Loan Count	96747
Period Beginning Loan Count	27005
Period Reference Pool Removal Loan Count	575
Period Ending Loan Count	26430
UPB at Origination	22,835,915,000.00
UPB at Issuance	22,515,197,662.75
UPB Actual Current	4,632,620,877.36
Period PIF Loan Count Current	567
PIF Loan Count Cumulative	70075
Period PIF Loan UPB Current	111,692,692.61
PIF Loan UPB Cumulative	15,922,824,536.22
Period Partial Prepayment Amount	2,827,555.41
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	69
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	10,666,843.53
Credit Event Amount Current	1,339,578.28
Credit Event Amount Cumulative	30,756,614.34
Total Active Modified Loan Count	609
Total Active Modified Loan UPB	148,188,893.27
LIBOR	0.456570%

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Additional Reporting - Deal Level

Structural Reporting	
Senior Percentage	90.028414%
Subordinate Percentage	9.971586%
Minimum Credit Enhancement Test Pass?	YES
Delinquency Test Pass?	YES
Overcollateralization	0.00

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Reference Tranche Performance - Deal Level

Class	Tranche		Credit Support		
	Calculated Write-down Amount	Calculated Write-up Amount	Original	Beginning Period	Ending Period
2A-H	0.00	0.00	4.000000 %	9.970000 %	9.970000 %
2M-1	0.00	0.00	3.100000 %	9.970000 %	9.970000 %
2M-1H	0.00	0.00	3.100000 %	9.970000 %	9.970000 %
2M-2	0.00	0.00	1.000000 %	4.710000 %	4.840000 %
2M-2H	0.00	0.00	1.000000 %	4.710000 %	4.840000 %
2M-2A	0.00	0.00	2.450000 %	9.970000 %	9.970000 %
2M-2B	0.00	0.00	1.000000 %	4.710000 %	4.840000 %
2B	18,711.77	0.00	0.000000 %	0.000000 %	0.000000 %
2B-H	51,504.76	0.00	0.000000 %	0.000000 %	0.000000 %

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Rep and Warranty Settlement Reporting - Deal Level

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

Original	Current
0	0
0.00	0.00
0.00	0.00

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Delinquency Status

DELINQUENCY				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	390	75,836,100.15	1.475596 %	1.637002 %
60 Days	109	19,329,775.76	0.412410 %	0.417254 %
90 Days	61	11,323,077.03	0.230798 %	0.244421 %
120 Days	44	8,775,030.22	0.166477 %	0.189418 %
150 Days	41	8,061,016.06	0.155127 %	0.174006 %
180+ Days	515	114,200,669.42	1.948543 %	2.465142 %
Totals	1160	237,525,668.64	4.388952 %	5.127242 %

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Credit-Linked Notes

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Distribution Date: 25-Apr-2022
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Modification Loss Summary

Group	Count of loans	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Total	234	58,208,228.64	35,190.30	0.060456

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036851225	187,305.64	48.45	0.025867
Summary	0036851675	163,532.25	340.69	0.208332
Summary	0036851800	131,471.65	57.94	0.044070
Summary	0036852257	220,171.17	87.25	0.039628
Summary	0036852876	317,839.82	75.76	0.023836
Summary	0036853205	224,840.72	117.10	0.052081
Summary	0036853347	384,578.30	317.28	0.082501
Summary	0036853629	372,844.45	38.84	0.010417
Summary	0036854197	347,402.17	305.61	0.087970
Summary	0036854239	311,440.52	61.23	0.019660
Summary	0036854358	300,167.47	149.88	0.049932
Summary	0036854710	80,375.90	75.35	0.093747
Summary	0036855067	184,909.35	358.19	0.193711
Summary	0036855095	395,040.55	108.63	0.027498
Summary	0036855129	354,518.95	178.56	0.050367
Summary	0036855269	424,813.46	23.45	0.005520
Summary	0036855313	412,033.33	297.09	0.072103
Summary	0036855533	87,062.73	54.41	0.062495
Summary	0036857597	203,908.75	63.06	0.030926
Summary	0036857788	255,962.64	43.12	0.016846
Summary	0036857883	307,745.80	53.28	0.017313
Summary	0036858065	126,836.58	50.10	0.039500
Summary	0036858819	255,535.45	46.02	0.018009
Summary	0036860709	69,785.19	43.50	0.062334
Summary	0036860722	65,661.87	82.08	0.125004

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036861153	322,953.30	425.31	0.131694
Summary	0036861605	139,191.16	134.24	0.096443
Summary	0036862254	215,624.09	224.61	0.104167
Summary	0036862780	592,880.53	318.35	0.053695
Summary	0036863187	137,308.15	85.82	0.062502
Summary	0036864639	203,970.91	63.39	0.031078
Summary	0036865354	335,820.02	51.50	0.015336
Summary	0036865554	90,143.74	43.44	0.048190
Summary	0036865669	149,319.70	93.32	0.062497
Summary	0036865698	289,754.52	150.91	0.052082
Summary	0036866263	384,250.01	240.16	0.062501
Summary	0036866482	253,885.78	343.80	0.135415
Summary	0036866814	286,476.34	153.64	0.053631
Summary	0036866822	264,394.08	302.95	0.114583
Summary	0036866839	316,224.96	97.67	0.030886
Summary	0036866877	313,585.17	261.32	0.083333
Summary	0036866879	407,749.45	127.42	0.031250
Summary	0036866903	386,764.76	285.13	0.073722
Summary	0036868365	172,446.66	28.40	0.016469
Summary	0036868986	74,112.93	61.76	0.083332
Summary	0036869811	416,628.41	9.09	0.002182
Summary	0036869960	271,912.52	209.78	0.077150
Summary	0036870364	310,892.86	83.38	0.026820
Summary	0036870485	294,581.97	276.17	0.093750
Summary	0036871628	320,872.33	501.36	0.156249
Summary	0036872069	122,758.61	51.15	0.041667
Summary	0036872297	107,997.96	42.57	0.039417
Summary	0036872340	72,912.09	60.92	0.083553
Summary	0036872656	375,788.08	143.14	0.038091
Summary	0036872699	170,655.02	119.27	0.069890
Summary	0036872823	317,901.83	134.95	0.042450
Summary	0036872936	458,257.74	59.79	0.013047
Summary	0036873365	285,726.61	151.15	0.052900
Summary	0036873560	243,979.33	226.70	0.092918

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036873658	294,994.67	58.97	0.019990
Summary	0036873818	289,380.45	120.00	0.041468
Summary	0036874027	92,872.14	56.63	0.060976
Summary	0036875835	277,633.48	51.76	0.018643
Summary	0036875839	264,330.17	110.14	0.041668
Summary	0036875852	96,024.72	9.20	0.009581
Summary	0036875887	251,278.49	111.01	0.044178
Summary	0036876073	345,403.75	94.01	0.027217
Summary	0036876276	336,493.47	89.59	0.026625
Summary	0036876303	164,192.20	232.62	0.141675
Summary	0036876525	254,176.54	179.75	0.070719
Summary	0036876619	136,044.73	34.29	0.025205
Summary	0036876828	244,117.01	219.10	0.089752
Summary	0036877744	176,477.92	330.90	0.187502
Summary	0036877883	214,392.23	78.35	0.036545
Summary	0036878438	336,747.44	175.39	0.052084
Summary	0036878482	218,777.42	140.33	0.064143
Summary	0036878496	485,267.77	564.37	0.116301
Summary	0036878723	295,545.63	99.27	0.033589
Summary	0036878801	153,438.61	71.36	0.046507
Summary	0036878999	276,778.05	31.15	0.011255
Summary	0036879706	284,678.64	296.54	0.104167
Summary	0036880275	219,138.00	121.49	0.055440
Summary	0036880326	199,638.63	83.68	0.041916
Summary	0036880491	153,879.07	16.03	0.010417
Summary	0036881482	152,739.27	80.70	0.052835
Summary	0036881575	152,277.57	142.76	0.093750
Summary	0036881637	154,422.39	23.28	0.015076
Summary	0036881923	569,656.63	166.26	0.029186
Summary	0036882268	282,200.12	45.70	0.016194
Summary	0036883055	126,000.51	38.14	0.030270
Summary	0036883234	203,180.69	138.56	0.068195
Summary	0036883601	232,009.23	85.49	0.036848
Summary	0036883639	399,764.95	749.56	0.187500

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036884123	200,208.82	16.04	0.008012
Summary	0036884779	306,640.70	107.47	0.035048
Summary	0036884813	200,567.63	41.78	0.020831
Summary	0036885281	398,582.96	625.44	0.156916
Summary	0036885383	233,660.71	121.70	0.052084
Summary	0036886598	141,304.55	45.98	0.032540
Summary	0036886814	103,738.99	32.42	0.031252
Summary	0036886852	131,488.34	4.67	0.003552
Summary	0036887250	335,138.30	66.78	0.019926
Summary	0036887840	223,504.76	94.16	0.042129
Summary	0036888317	307,186.79	273.62	0.089073
Summary	0036888696	339,246.98	312.96	0.092251
Summary	0036889394	280,672.96	204.66	0.072918
Summary	0036889794	302,842.60	220.82	0.072916
Summary	0036890169	361,458.25	142.57	0.039443
Summary	0036890203	173,390.18	54.18	0.031247
Summary	0036891001	298,857.91	298.67	0.099937
Summary	0036891351	93,437.00	36.34	0.038893
Summary	0036891418	160,912.75	134.09	0.083331
Summary	0036892818	301,639.80	187.41	0.062130
Summary	0036894238	232,734.88	169.70	0.072916
Summary	0036894380	111,159.07	127.37	0.114584
Summary	0036894450	365,354.16	190.29	0.052084
Summary	0036894595	145,071.01	19.69	0.013573
Summary	0036894948	185,963.37	193.71	0.104166
Summary	0036895360	334,767.86	104.61	0.031249
Summary	0036895524	185,970.07	327.77	0.176249
Summary	0036895911	139,311.40	74.79	0.053685
Summary	0036895966	386,863.78	434.47	0.112306
Summary	0036896161	163,738.59	27.94	0.017064
Summary	0036896421	138,031.23	14.38	0.010418
Summary	0036896490	262,811.58	167.39	0.063692
Summary	0036896767	144,892.25	120.74	0.083331
Summary	0036898404	372,550.20	338.32	0.090812

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036899352	272,128.60	311.81	0.114582
Summary	0036899457	224,070.97	233.41	0.104168
Summary	0036900095	255,602.47	266.25	0.104166
Summary	0036900424	228,020.01	85.49	0.037492
Summary	0036900531	122,582.51	66.75	0.054453
Summary	0036900875	452,822.20	753.45	0.166390
Summary	0036901634	314,218.65	294.58	0.093750
Summary	0036901716	114,432.04	121.58	0.106246
Summary	0036902140	353,411.06	104.96	0.029699
Summary	0036903043	385,474.44	179.35	0.046527
Summary	0036903260	136,371.27	118.44	0.086851
Summary	0036903291	106,571.08	55.51	0.052087
Summary	0036903348	419,437.35	480.61	0.114584
Summary	0036903634	268,292.57	39.89	0.014868
Summary	0036904447	98,881.40	77.09	0.077962
Summary	0036904821	372,224.41	114.52	0.030766
Summary	0036905140	384,521.84	437.82	0.113861
Summary	0036906382	130,505.91	29.14	0.022328
Summary	0036906719	286,849.11	267.57	0.093279
Summary	0036909150	173,524.92	144.60	0.083331
Summary	0036909549	152,238.77	77.27	0.050756
Summary	0036910202	418,918.20	392.74	0.093751
Summary	0036911015	281,738.60	5.18	0.001839
Summary	0036911643	163,550.48	103.48	0.063271
Summary	0036912175	417,913.85	133.45	0.031932
Summary	0036912743	136,025.84	116.25	0.085462
Summary	0036912835	287,099.33	269.16	0.093752
Summary	0036913026	232,457.85	50.25	0.021617
Summary	0036913418	147,992.26	50.76	0.034299
Summary	0036913560	120,705.12	27.96	0.023164
Summary	0036915661	41,288.09	30.11	0.072927
Summary	0036915865	102,493.21	23.91	0.023328
Summary	0036915980	65,003.82	26.75	0.041151
Summary	0036916013	48,351.20	15.33	0.031706

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036916496	277,979.69	12.37	0.004450
Summary	0036916662	48,847.98	14.31	0.029295
Summary	0036917014	351,169.55	226.47	0.064490
Summary	0036917016	241,140.84	20.09	0.008331
Summary	0036917685	353,199.22	147.17	0.041668
Summary	0036918111	579,147.01	422.29	0.072916
Summary	0036918670	119,260.84	108.73	0.091170
Summary	0036919770	104,039.29	30.88	0.029681
Summary	0036920033	118,784.22	24.75	0.020836
Summary	0036920133	334,939.50	279.12	0.083334
Summary	0037027380	168,257.02	27.96	0.016617
Summary	0037028561	222,682.62	324.75	0.145835
Summary	0037028650	364,243.22	75.88	0.020832
Summary	0037028697	251,717.80	61.88	0.024583
Summary	0037029595	398,749.03	308.23	0.077299
Summary	0037029870	187,070.25	69.11	0.036943
Summary	0037029943	208,853.46	26.36	0.012621
Summary	0037030088	307,341.01	139.38	0.045350
Summary	0037030880	193,454.80	42.99	0.022222
Summary	0037031242	265,863.36	31.26	0.011758
Summary	0037032121	449,647.60	84.21	0.018728
Summary	0037033105	328,048.23	65.10	0.019845
Summary	0037033351	155,263.31	96.76	0.062320
Summary	0037033654	509,831.49	412.73	0.080954
Summary	0037034029	327,776.18	409.72	0.125000
Summary	0037034137	199,340.14	78.10	0.039179
Summary	0037034512	381,962.99	198.37	0.051934
Summary	0037034530	287,268.56	65.17	0.022686
Summary	0037035025	227,028.69	118.24	0.052082
Summary	0037035027	326,306.67	237.93	0.072916
Summary	0037036163	101,812.99	57.67	0.056643
Summary	0037036259	292,264.69	50.19	0.017173
Summary	0037036676	387,901.08	484.88	0.125001
Summary	0037036715	175,386.07	36.54	0.020834

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0037037616	506,477.59	814.78	0.160872
Summary	0037037848	380,823.05	515.70	0.135417
Summary	0037038022	244,482.26	76.40	0.031250
Summary	0037040376	432,881.18	650.41	0.150251
Summary	0037041189	192,753.47	140.55	0.072917
Summary	0037041283	251,126.43	133.26	0.053065
Summary	0037041613	140,615.37	219.71	0.156249
Summary	0037041875	247,740.20	62.28	0.025139
Summary	0037042963	273,303.01	227.75	0.083332
Summary	0037043765	363,991.87	454.99	0.125000
Summary	0037043901	419,860.01	47.75	0.011373
Summary	0037043971	230,242.91	15.84	0.006880
Summary	0037044179	150,297.79	125.25	0.083335
Summary	0037044568	298,512.18	107.77	0.036102
Summary	0037044798	148,221.59	12.90	0.008703
Summary	0037045366	240,190.11	75.06	0.031250
Summary	0037046133	366,708.41	198.20	0.054048
Summary	0037046728	139,258.40	34.34	0.024659
Summary	0037046932	82,665.75	86.11	0.104166
Summary	0037047054	150,195.59	125.16	0.083331
Summary	0037047878	181,686.01	4.09	0.002251
Summary	0037047987	128,225.21	4.83	0.003767
Summary	0037048316	164,667.17	40.07	0.024334
Summary	0037048428	386,588.09	483.24	0.125001
Summary	0037049159	186,762.50	50.01	0.026777
Summary	0037050331	149,988.44	31.19	0.020795
Summary	0037050789	120,557.65	50.23	0.041665
Summary	0037050984	332,246.51	276.87	0.083333
Summary	0037051238	218,863.84	0.55	0.000251
Summary	0037051809	210,579.54	26.60	0.012632
Summary	0037052229	378,597.60	78.87	0.020832
Summary	0037052276	140,297.68	17.87	0.012737
Summary	0037052545	188,132.26	156.78	0.083335
Summary	0037052551	156,869.42	32.68	0.020833

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0037053267	309,150.63	257.63	0.083335
Summary	0037054234	329,561.63	102.99	0.031251
Summary	0037054517	88,175.39	21.08	0.023907
Summary	0037054615	311,303.78	100.53	0.032293
Summary	0037054616	312,169.94	216.23	0.069267

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Realized Loss Summary

Realized Dispositions in Current Period

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
8	1,339,578.28	69,291.53	5.173

Realized Loss Detail

Realized Dispositions in Current Period

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0036864663	158,844.53	14,439.35	9.090
0036871486	92,470.74	6,127.23	6.626
0036875912	275,732.82	935.98	0.339
0036883312	262,065.51	390.94	0.149
0036917760	137,162.65	(7,476.29)	(5.451)
0037035450	142,155.41	29,417.34	20.694
0037036649	130,774.59	20,381.80	15.585
0037042868	140,372.03	5,075.18	3.616

Realized Loss Summary

Current Adjustments to Previous Dispositions

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
2	439,738.79	925.00	130,476.18	29.671

Realized Loss Detail

Current Adjustments to Previous Dispositions

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
0036898303	166,916.82	25.00	77,082.00	46.180
0037040541	272,821.97	900.00	53,394.18	19.571

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Cumulative Realized Loss Summary

Count of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
173	30,756,614.34	1,018,639.63	3.312

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0036851060	141,790.29	(8,164.03)	(5.758)
0036851811	144,742.37	(41,290.96)	(28.527)
0036851996	33,971.98	12,659.36	37.264
0036853377	343,900.97	8,236.19	2.395
0036854361	349,354.69	(4,026.85)	(1.153)
0036854970	177,589.96	68,940.57	38.820
0036855091	103,588.03	(11,355.06)	(10.962)
0036855210	335,817.50	2,587.95	0.771
0036855483	104,796.37	2,322.30	2.216
0036855487	105,818.44	975.70	0.922
0036855731	151,697.06	1,620.19	1.068
0036856424	42,085.56	11,515.76	27.363
0036856449	75,184.77	(14,349.05)	(19.085)
0036858016	125,838.40	(815.30)	(0.648)
0036859954	69,668.81	(1,653.57)	(2.373)
0036860393	88,293.91	1,425.46	1.614
0036861041	283,075.46	(1,040.02)	(0.367)
0036863616	85,627.58	7,357.67	8.593
0036864236	256,002.40	31,229.04	12.199
0036864663	158,844.53	14,439.35	9.090
0036865558	106,365.54	(5,601.55)	(5.266)
0036865602	68,695.84	9,518.58	13.856

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Cumulative Realized Loss Detail

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

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

Connecticut Avenue Securities Credit-Linked Notes Series 2016-C07



Distribution Date: 25-Apr-2022
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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0036879030	95,002.98	1,911.58	2.012
0036879441	60,344.68	(57,207.93)	(94.802)
0036879468	56,421.29	(1,984.40)	(3.517)
0036880312	345,418.68	(36,960.70)	(10.700)
0036880948	460,341.36	245,777.61	53.390
0036881397	65,496.54	15,382.67	23.486
0036882567	366,983.86	(8,699.87)	(2.371)
0036883021	98,005.79	11,536.59	11.771
0036883136	309,599.35	8,557.01	2.764
0036883312	262,065.51	390.94	0.149
0036883337	133,095.21	(4,400.73)	(3.306)
0036883906	110,365.64	(14,217.09)	(12.882)
0036884025	61,305.69	1,277.45	2.084
0036884370	181,323.35	(39,439.31)	(21.751)
0036884974	118,557.80	4,698.67	3.963
0036885145	376,997.33	(42,404.92)	(11.248)
0036885734	61,127.21	11,333.55	18.541
0036886218	279,373.79	7,344.65	2.629
0036886271	340,773.49	46,059.64	13.516
0036886566	87,096.40	34,541.28	39.659
0036886951	145,093.70	57,458.47	39.601
0036888603	273,560.43	(47,026.83)	(17.191)
0036888728	229,660.54	6,509.25	2.834
0036890301	92,697.34	13,641.18	14.716
0036890756	90,043.55	(29,570.62)	(32.840)
0036890760	163,783.70	9,553.52	5.833
0036891381	380,058.11	(5,005.61)	(1.317)
0036891826	163,818.02	(3,704.79)	(2.262)
0036893413	1,520.08	1,755.42	115.482

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C07



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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0036893532	178,057.95	47,471.91	26.661
0036893834	154,537.23	3,561.08	2.304
0036893885	96,892.80	17,770.41	18.340
0036894137	157,765.18	28,642.91	18.155
0036895698	120,410.90	(16,130.49)	(13.396)
0036895894	158,023.77	4,382.75	2.773
0036896109	366,353.42	(22,502.75)	(6.142)
0036896298	352,623.95	(4,537.69)	(1.287)
0036896887	92,486.13	47.52	0.051
0036896992	88,041.07	1,964.00	2.231
0036897275	226,322.54	(2,803.39)	(1.239)
0036898303	166,916.82	77,082.00	46.180
0036899482	181,106.67	68,965.76	38.080
0036900046	226,839.44	6,322.11	2.787
0036900991	334,074.94	(1,242.39)	(0.372)
0036901236	176,151.05	8,570.97	4.866
0036901655	109,816.42	(2,129.10)	(1.939)
0036901685	66,915.34	(429.03)	(0.641)
0036901882	208,642.63	9,034.35	4.330
0036902932	104,194.59	38,242.22	36.703
0036903192	395,755.36	3,292.62	0.832
0036903427	97,488.15	(1,130.03)	(1.159)
0036904368	156,969.76	6,065.86	3.864
0036904422	245,287.79	1,148.47	0.468
0036904442	75,777.68	6,941.78	9.161
0036904592	100,512.53	27,370.45	27.231
0036904688	122,019.61	1,200.59	0.984
0036905722	121,332.60	(18,920.36)	(15.594)
0036906733	352,614.44	(19,501.94)	(5.531)

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0036907298	262,155.35	1,961.97	0.748
0036907299	142,099.13	(34,931.65)	(24.583)
0036907372	45,212.81	8,849.34	19.573
0036908758	68,045.38	(13,470.12)	(19.796)
0036908794	226,725.76	(1,586.95)	(0.700)
0036908823	75,485.13	(151.66)	(0.201)
0036910522	145,866.18	15,485.65	10.616
0036911292	108,645.51	(8,873.63)	(8.168)
0036911929	170,571.88	2,677.89	1.570
0036912572	198,712.59	(58,766.60)	(29.574)
0036913261	59,254.49	21,922.18	36.997
0036914613	192,635.39	(15,778.35)	(8.191)
0036915365	81,338.50	2,299.17	2.827
0036915503	263,442.72	8,477.63	3.218
0036915815	76,210.71	(62.74)	(0.082)
0036916011	71,961.06	15,062.24	20.931
0036916081	92,617.18	(1,114.43)	(1.203)
0036916693	107,745.60	(14,345.70)	(13.314)
0036916833	134,206.00	1,599.12	1.192
0036917358	256,248.91	17,327.99	6.762
0036917531	123,746.50	(1,248.79)	(1.009)
0036917760	137,162.65	(7,476.29)	(5.451)
0036918955	266,788.29	(13,888.20)	(5.206)
0036920030	284,056.11	(9,234.35)	(3.251)
0037026790	140,354.04	4,076.66	2.905
0037027173	103,632.98	13,225.94	12.762
0037028477	105,656.17	20,371.04	19.281
0037030048	353,540.59	(40,024.72)	(11.321)
0037030956	395,307.43	9,942.87	2.515

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0037032232	131,858.37	(5,645.92)	(4.282)
0037032857	95,053.05	(8,926.53)	(9.391)
0037032894	90,000.83	3,158.76	3.510
0037033017	295,953.27	13,528.92	4.571
0037034522	181,682.52	24,244.64	13.345
0037034669	401,991.38	9,729.92	2.420
0037035135	238,938.82	(60,374.55)	(25.268)
0037035450	142,155.41	29,417.34	20.694
0037035741	52,583.79	(7,502.92)	(14.269)
0037036649	130,774.59	20,381.80	15.585
0037036710	202,120.23	3,652.44	1.807
0037036716	216,006.77	38,539.22	17.842
0037036833	143,670.11	(206.52)	(0.144)
0037037343	342,726.09	13,364.94	3.900
0037038340	303,812.56	(3,149.46)	(1.037)
0037039702	123,078.54	1,898.30	1.542
0037040169	130,686.93	(20,886.96)	(15.982)
0037040541	272,821.97	53,394.18	19.571
0037040999	228,629.23	(2,657.93)	(1.163)
0037042078	366,865.84	5,346.96	1.457
0037042868	140,372.03	5,075.18	3.616
0037042888	523,465.48	(8,108.64)	(1.549)
0037043274	189,636.83	(1,864.88)	(0.983)
0037043454	310,433.25	(7,155.00)	(2.305)
0037044829	34,568.81	4,070.70	11.776
0037046516	465,331.63	107,038.58	23.003
0037046860	183,692.02	(2,305.39)	(1.255)
0037048263	128,404.50	27,245.52	21.219
0037048957	101,950.69	15,630.93	15.332

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0037050686	279,312.93	10,984.73	3.933
0037050801	66,955.19	870.77	1.301
0037050861	106,565.76	13,180.55	12.368
0037050992	327,643.40	(57,841.44)	(17.654)
0037051359	139,124.56	81,862.81	58.841
0037051934	85,009.40	(28,849.47)	(33.937)

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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	10	1,779,317.07	70,216.53	0.002 %	0	0.00	0.00	0.000 %	10	1,779,317.07	70,216.53	0.002 %

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	0036864663	160,000.00	4.375 %	TX	95.00	360	158,844.53	03/31/2022	14,439.35	14,439.35
Summary	0036871486	100,000.00	3.875 %	OK	95.00	360	92,470.74	03/31/2022	6,127.23	6,127.23
Summary	0036875912	297,000.00	4.375 %	FL	90.00	360	275,732.82	03/31/2022	935.98	935.98
Summary	0036883312	278,000.00	4.500 %	DE	86.00	360	262,065.51	03/31/2022	390.94	390.94
Summary	0036898303	174,000.00	4.375 %	TX	95.00	360	166,916.82	07/31/2021	25.00	77,082.00
Summary	0036917760	148,000.00	4.000 %	CA	97.00	360	137,162.65	03/31/2022	(7,476.29)	(7,476.29)
Summary	0037035450	143,000.00	4.000 %	NJ	90.00	360	142,155.41	03/31/2022	29,417.34	29,417.34
Summary	0037036649	113,000.00	4.375 %	FL	95.00	360	130,774.59	03/31/2022	20,381.80	20,381.80
Summary	0037040541	283,000.00	3.625 %	PA	86.00	360	272,821.97	12/31/2021	900.00	53,394.18
Summary	0037042868	144,000.00	4.375 %	CT	95.00	360	140,372.03	03/31/2022	5,075.18	5,075.18

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

* This data is currently not provided for reporting.

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C07

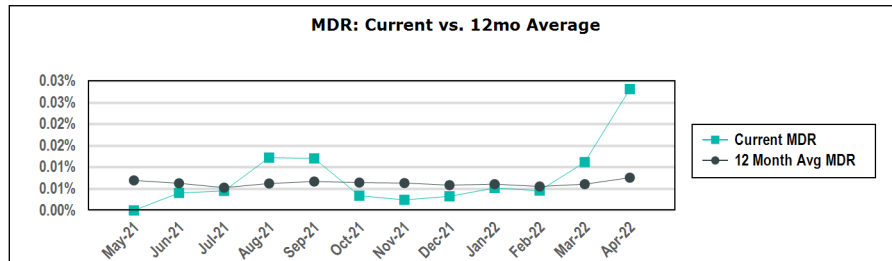
Distribution Date: 25-Apr-2022
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Realized Loss Report - Collateral

Summary

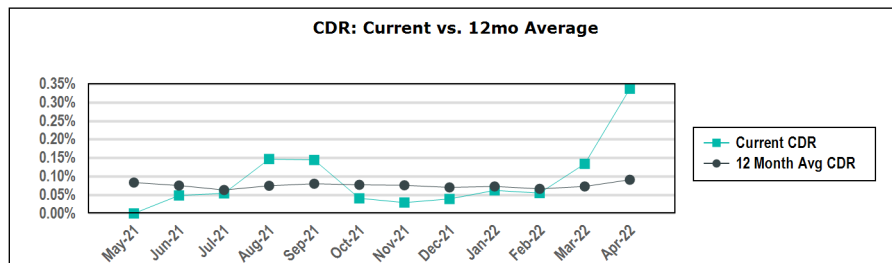
MDR

Current Month 0.028 %
3 Month Average 0.015 %
12 Month Average 0.008 %



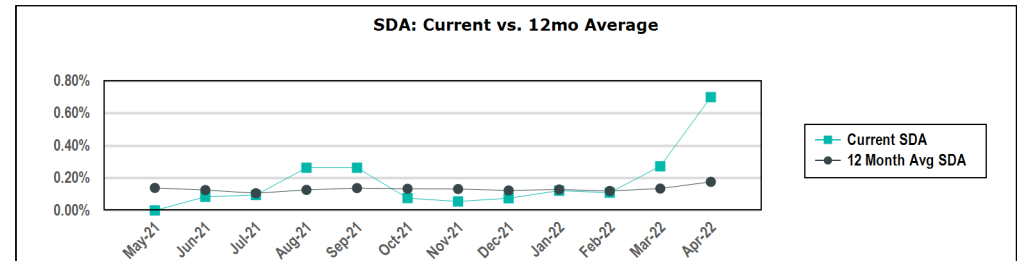
CDR

Current Month 0.337 %
3 Month Average 0.176 %
12 Month Average 0.091 %



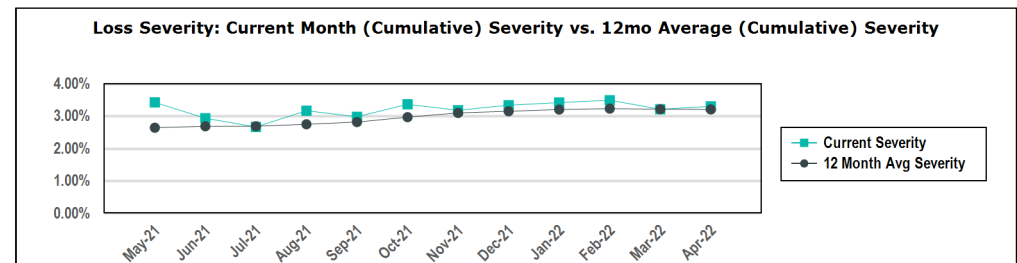
SDA

Current Month 0.701 %
3 Month Average 0.361 %
12 Month Average 0.177 %



Loss Severity

Current Month (Cumulative) 3.312 %
3 Month Average (Cumulative) 3.346 %
12 Month Average (Cumulative) 3.217 %



Calculation Methodology:

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

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

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

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

Connecticut Avenue Securities

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Prepayment Rates

Summary

SMM

Current Month	2.433 %
3 Month Average	2.749 %
12 Month Average	3.859 %

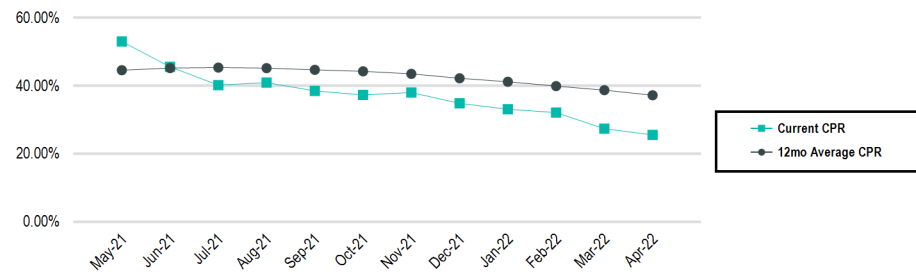
CPR

Current Month	25.589 %
3 Month Average	28.377 %
12 Month Average	37.238 %

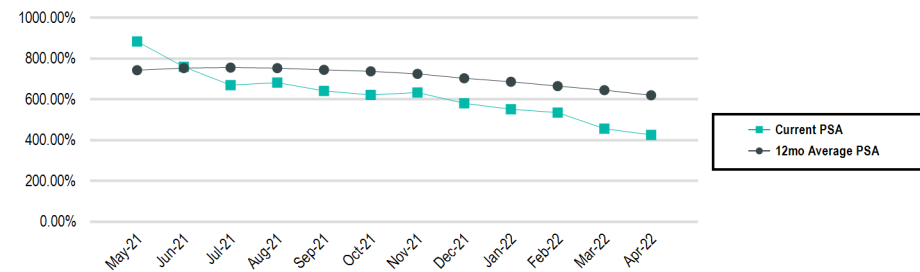
PSA

Current Month	426.476 %
3 Month Average	472.953 %
12 Month Average	620.636 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



Calculation Methodology:

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

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

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

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

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Substitutions

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

Current Repurchases Due To Breaches

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

Cumulative Repurchases Due To Breaches

Count of Loans Repurchased Due To Breaches	Total Cumulative UPB of Loans Repurchased Due To Breaches
69	10,666,843.53

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Connecticut Avenue Securities Credit-Linked Notes Series 2016-C07



Current Repurchases Due To Other

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

Cumulative Repurchases Due To Other

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

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Connecticut Avenue Securities

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Supplemental Reporting

Accrual Period

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

Record Date

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

Business Day

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

Closing Date

means December 8, 2016.