

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Jun-2024
 07-Jun-2024 12:16:33 PM

Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss/Write Down	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses/Write Down
1A-H	NA	05/31/2024	0.00000 %	2,460,690,603.48	0.00	18,146,636.18	0.00	2,442,543,967.30	18,146,636.18	0.00
1M-1	30711XBJ2	06/24/2024	7.38822 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H	NA	05/31/2024	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2	30711XBM5	06/24/2024	12.18822 %	28,240,104.24	267,708.47	916,798.92	0.00	27,323,305.32	1,184,507.39	0.00
1M-2A	30711XBK9	05/31/2024	12.18822 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-AH	NA	05/31/2024	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2H	NA	05/31/2024	0.00000 %	26,242,921.21	0.00	851,961.51	0.00	25,390,959.70	851,961.51	0.00
1M-2B	30711XBL7	06/24/2024	12.18822 %	28,240,104.24	267,708.47	916,798.92	0.00	27,323,305.32	1,184,507.39	0.00
1M-BH	NA	05/31/2024	0.00000 %	26,242,921.21	0.00	851,961.51	0.00	25,390,959.70	851,961.51	0.00
1M-2F	30711XBN3	06/24/2024	10.68822 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2I	30711XBP8	06/24/2024	1.50000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1B	30711XBQ6	06/24/2024	17.18822 %	93,243,442.28	1,226,356.10	0.00	421.63	93,243,020.65	1,226,356.10	1,754,979.33
1B-H	NA	05/31/2024	0.00000 %	93,244,270.69	0.00	0.00	421.63	93,243,849.06	0.00	1,754,994.96
2A-H	NA	05/31/2024	0.00000 %	1,179,061,524.33	0.00	9,137,955.64	0.00	1,169,934,776.34	9,137,955.64	0.00
2M-1	30711XBR4	06/24/2024	7.53822 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	NA	05/31/2024	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2A	30711XBS2	05/31/2024	12.38822 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-AH	NA	05/31/2024	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2H	NA	05/31/2024	0.00000 %	2,656,536.12	0.00	100,587.23	0.00	2,555,948.89	100,587.23	0.00
2M-2B	30711XBT0	06/24/2024	12.38822 %	24,590,124.16	236,932.79	931,081.81	0.00	23,659,042.34	1,168,014.60	0.00
2M-BH	NA	05/31/2024	0.00000 %	2,656,536.12	0.00	100,587.23	0.00	2,555,948.89	100,587.23	0.00
2M-2	30711XBU7	06/24/2024	12.38822 %	24,590,124.16	236,932.79	931,081.81	0.00	23,659,042.34	1,168,014.60	0.00
2M-2F	30711XBV5	06/24/2024	10.68822 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2I	30711XBW3	06/24/2024	1.70000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2B-H	NA	05/31/2024	0.00000 %	105,868,592.69	0.00	0.00	11,207.64	105,857,385.05	0.00	2,419,716.95
Totals				4,095,567,804.93	2,235,638.62	32,885,450.76	12,050.90	4,062,681,510.90	35,121,089.38	5,929,691.24

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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Connecticut Avenue Securities Credit-Linked Notes Series 2016-C01



Distribution Date: 25-Jun-2024
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All Record Dates are based upon the governing documents and logic set forth as of closing.

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Series 2016-C01



Distribution Date: 25-Jun-2024
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Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1A-H	18,239,697,063.00	2,460,690,603.48	6,919,827.15	11,226,809.03	0.00	0.00	18,146,636.18	2,442,543,967.30	0.13391363	18,146,636.18
1M-1	207,571,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-1H	10,925,371.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2	182,189,289.00	28,240,104.24	351,242.96	565,555.96	0.00	0.00	916,798.92	27,323,305.32	0.14997207	916,798.92
1M-2A	73,860,434.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-AH	68,637,199.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2H	169,304,873.00	26,242,921.21	326,402.52	525,558.99	0.00	0.00	851,961.51	25,390,959.70	0.14997182	851,961.51
1M-2B	108,328,855.00	28,240,104.24	351,242.96	565,555.96	0.00	0.00	916,798.92	27,323,305.32	0.25222555	916,798.92
1M-BH	100,667,674.00	26,242,921.21	326,402.52	525,558.99	0.00	0.00	851,961.51	25,390,959.70	0.25222555	851,961.51
1M-2F	73,860,434.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2I	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1B	94,998,000.00	93,243,442.28	0.00	0.00	0.00	421.63	421.63	93,243,020.65	0.98152614	0.00
1B-H	94,998,844.00	93,244,270.69	0.00	0.00	0.00	421.63	421.63	93,243,849.06	0.98152614	0.00
2A-H	10,394,601,822.00	1,179,061,524.33	3,165,381.35	5,972,574.29	0.00	0.00	9,137,955.64	1,169,934,776.34	0.11255215	9,137,955.64
2M-1	113,150,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-1H	5,954,813.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2A	53,746,814.48	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-AH	5,805,591.52	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2H	20,057,494.00	2,656,536.12	34,843.35	65,743.88	0.00	0.00	100,587.23	2,555,948.89	0.12743112	100,587.23
2M-2B	131,922,185.52	24,590,124.16	322,526.08	608,555.73	0.00	0.00	931,081.81	23,659,042.34	0.17934089	931,081.81
2M-BH	14,251,902.48	2,656,536.12	34,843.35	65,743.88	0.00	0.00	100,587.23	2,555,948.89	0.17934089	100,587.23
2M-2	185,669,000.00	24,590,124.16	322,526.08	608,555.73	0.00	0.00	931,081.81	23,659,042.34	0.12742592	931,081.81
2M-2F	53,746,814.48	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2I	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2B-H	108,277,102.00	105,868,592.69	0.00	0.00	0.00	11,207.64	11,207.64	105,857,385.05	0.97765255	0.00
Totals	30,512,222,575.48	4,095,567,804.93	12,155,238.32	20,730,212.44	0.00	12,050.90	32,897,501.66	4,062,681,510.90	0.13314931	32,885,450.76

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

NOTE: Original Face Amounts for 1M-2/1M-2H were adjusted in the amount of \$151,728,711 as a result of the CAS 2016-C01 tender offer. See Supplemental Reporting on the final page of this report for additional information.

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Principal Distribution Factors Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1A-H	18,239,697,063.00	134.90852370	0.37938279	0.61551510	0.00000000	0.00000000	0.99489789	133.91362581	0.13391363	0.99489789
1M-1	207,571,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	10,925,371.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2	182,189,289.00	155.00419588	1.92790126	3.10422179	0.00000000	0.00000000	5.03212305	149.97207284	0.14997207	5.03212305
1M-2A	73,860,434.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-AH	68,637,199.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2H	169,304,873.00	155.00393311	1.92789796	3.10421656	0.00000000	0.00000000	5.03211452	149.97181859	0.14997182	5.03211452
1M-2B	108,328,855.00	260.68866176	3.24237674	5.22073237	0.00000000	0.00000000	8.46310911	252.22555265	0.25222555	8.46310911
1M-BH	100,667,674.00	260.68866168	3.24237669	5.22073243	0.00000000	0.00000000	8.46310912	252.22555256	0.25222555	8.46310912
1M-2F	73,860,434.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2I	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1B	94,998,000.00	981.53058254	0.00000000	0.00000000	0.00000000	0.00443830	0.00443830	981.52614423	0.98152614	0.00000000
1B-H	94,998,844.00	981.53058252	0.00000000	0.00000000	0.00000000	0.00443826	0.00443826	981.52614425	0.98152614	0.00000000
2A-H	10,394,601,822.00	113.43017698	0.30452166	0.57458423	0.00000000	0.00000000	0.87910589	112.55214932	0.11255215	0.87910589
2M-1	113,150,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	5,954,813.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2A	53,746,814.48	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-AH	5,805,591.52	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2H	20,057,494.00	132.44606330	1.73717365	3.27777139	0.00000000	0.00000000	5.01494504	127.43111826	0.12743112	5.01494504
2M-2B	131,922,185.52	186.39870211	2.44482062	4.61299006	0.00000000	0.00000000	7.05781068	179.34089135	0.17934089	7.05781068
2M-BH	14,251,902.48	186.39870177	2.44482097	4.61298975	0.00000000	0.00000000	7.05781071	179.34089106	0.17934089	7.05781071
2M-2	185,669,000.00	132.44065601	1.73710248	3.27763779	0.00000000	0.00000000	5.01474026	127.42591569	0.12742592	5.01474026
2M-2F	53,746,814.48	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2I	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2B-H	108,277,102.00	977.75606046	0.00000000	0.00000000	0.00000000	0.10350887	0.10350887	977.65255160	0.97765255	0.00000000

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

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Interest Distribution Statement

Class	Accrual Dates	Accrual Days	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
1A-H	N/A	N/A	0.00000 %	2,460,690,603.48	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,442,543,967.30
1M-1	N/A	N/A	7.38822 %	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	05/28/24 - 06/24/24	28	12.18822 %	28,240,104.24	267,708.47	0.00	0.00	0.00	0.00	267,708.47	0.00	27,323,305.32
1M-2A	N/A	N/A	12.18822 %	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 %	26,242,921.21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25,390,959.70
1M-2B	05/28/24 - 06/24/24	28	12.18822 %	28,240,104.24	267,708.47	0.00	0.00	0.00	0.00	267,708.47	0.00	27,323,305.32
1M-BH	N/A	N/A	0.00000 %	26,242,921.21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25,390,959.70
1M-2F	N/A	N/A	10.68822 %	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	05/28/24 - 06/24/24	28	17.18822 %	93,243,442.28	1,246,535.73	0.00	0.00	20,179.64	0.00	1,226,356.10	614,619.95	93,243,020.65
1B-H	N/A	N/A	0.00000 %	93,244,270.69	0.00	0.00	0.00	0.00	0.00	0.00	0.00	93,243,849.06
2A-H	N/A	N/A	0.00000 %	1,179,061,524.33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,169,934,776.34
2M-1	N/A	N/A	7.53822 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2A	N/A	N/A	12.38822 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-AH	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2H	N/A	N/A	0.00000 %	2,656,536.12	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,555,948.89
2M-2B	05/28/24 - 06/24/24	28	12.38822 %	24,590,124.16	236,932.79	0.00	0.00	0.00	0.00	236,932.79	0.00	23,659,042.34
2M-BH	N/A	N/A	0.00000 %	2,656,536.12	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,555,948.89
2M-2	05/28/24 - 06/24/24	28	12.38822 %	24,590,124.16	236,932.79	0.00	0.00	0.00	0.00	236,932.79	0.00	23,659,042.34
2M-2F	N/A	N/A	10.68822 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2I	N/A	N/A	1.70000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2B-H	N/A	N/A	0.00000 %	105,868,592.69	0.00	0.00	0.00	0.00	0.00	0.00	0.00	105,857,385.05
Totals					2,255,818.25	0.00	0.00	20,179.64	0.00	2,235,638.62	614,619.95	

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

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Interest Distribution Factors Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
1A-H	18,239,697,063.00	0.00000 %	134.90852370	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	133.91362581
1M-1	207,571,000.00	7.38822 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	10,925,371.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2	182,189,289.00	12.18822 %	155.00419588	1.46939741	0.00000000	0.00000000	0.00000000	0.00000000	1.46939741	0.00000000	149.97207284
1M-2A	73,860,434.00	12.18822 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-AH	68,637,199.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2H	169,304,873.00	0.00000 %	155.00393311	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	149.97181859
1M-2B	108,328,855.00	12.18822 %	260.68866176	2.47125727	0.00000000	0.00000000	0.00000000	0.00000000	2.47125727	0.00000000	252.22555265
1M-BH	100,667,674.00	0.00000 %	260.68866168	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	252.22555256
1M-2F	73,860,434.00	10.68822 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2I	0.00	1.50000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1B	94,998,000.00	17.18822 %	981.53058254	13.12170498	0.00000000	0.00000000	0.21242174	0.00000000	12.90928335	6.46981989	981.52614423
1B-H	94,998,844.00	0.00000 %	981.53058252	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	981.52614425
2A-H	10,394,601,822.00	0.00000 %	113.43017698	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	112.55214932
2M-1	113,150,000.00	7.53822 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	5,954,813.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2A	53,746,814.48	12.38822 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-AH	5,805,591.52	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2H	20,057,494.00	0.00000 %	132.44606330	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	127.43111826
2M-2B	131,922,185.52	12.38822 %	186.39870211	1.79600413	0.00000000	0.00000000	0.00000000	0.00000000	1.79600413	0.00000000	179.34089135
2M-BH	14,251,902.48	0.00000 %	186.39870177	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	179.34089106
2M-2	185,669,000.00	12.38822 %	132.44065601	1.27610312	0.00000000	0.00000000	0.00000000	0.00000000	1.27610312	0.00000000	127.42591569
2M-2F	53,746,814.48	10.68822 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2I	0.00	1.70000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2B-H	108,277,102.00	0.00000 %	977.75606046	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	977.65255160

(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	3,610,095.65
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	(12,050.90)
Total Deposits	3,598,044.75
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	3,578,878.09
Total Withdrawals (Pool Distribution Amount)	3,598,044.75
Ending Balance	0.00

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

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

*Servicer Payees include: FEDERAL NATIONAL MORTGAGE ASSOCIATION

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Additional Reporting - Deal Level

Informational Reporting	
Adjusted SOFR	5.438220%

Additional Reporting - Group Level

Cash Reporting	
Group 1	
Total Principal Reduction Current	19,916,239.87
Total Principal Reduction Cumulative	16,317,939,338.88
Scheduled Principal Current	7,597,472.63
Scheduled Principal Cumulative	1,623,811,067.94
Unscheduled Principal Current	12,317,923.98
Unscheduled Principal Cumulative	14,690,620,275.16
Senior Reduction Amount	18,146,636.18
Subordinate Reduction Amount	1,768,760.43
Calculated Recovery Principal Amount	84,807.61
Calculated Tranche Write-Down Amount	843.26
Calculated Tranche Write-Up Amount	0.00
Modification Loss Amount	40,359.45
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	106,272.72
Group 2	
Total Principal Reduction Current	10,169,624.68
Total Principal Reduction Cumulative	9,525,703,079.28
Scheduled Principal Current	3,522,750.77
Scheduled Principal Cumulative	852,894,519.36
Unscheduled Principal Current	6,635,666.27
Unscheduled Principal Cumulative	8,670,440,042.97
Senior Reduction Amount	9,126,748.00
Subordinate Reduction Amount	1,031,669.04
Calculated Recovery Principal Amount	-11,207.64
Calculated Tranche Write-Down Amount	11,207.64
Calculated Tranche Write-Up Amount	0.00
Modification Loss Amount	26,939.11
Recovery Principal on Previously Liquidated Loan Current	11,207.64
Recovery Principal on Previously Liquidated Loan Cumulative	456,517.98

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Additional Reporting - Group Level

Informational Reporting	
Group 1	
At Issuance Loan Count	80606
Period Beginning Loan Count	17327
Period Reference Pool Removal Loan Count	79
Period Ending Loan Count	17248
UPB at Origination	19,419,726,000.00
UPB at Issuance	18,999,684,440.86
UPB Actual Current	2,681,745,101.98
Period PIF Loan Count Current	78
PIF Loan Count Cumulative	63194
Period PIF Loan UPB Current	10,169,957.88
PIF Loan UPB Cumulative	14,166,984,705.53
Period Partial Prepayment Amount	2,129,913.33
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	52
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	7,457,728.06
Credit Event Amount Current	85,650.87
Credit Event Amount Cumulative	16,446,924.16
Total Active Modified Loan Count	391
Total Active Modified Loan UPB	88,869,081.67
Group 2	
At Issuance Loan Count	47896
Period Beginning Loan Count	8697
Period Reference Pool Removal Loan Count	45
Period Ending Loan Count	8652
UPB at Origination	11,050,179,000.00
UPB at Issuance	10,827,710,231.92
UPB Actual Current	1,302,007,152.64
Period PIF Loan Count Current	45
PIF Loan Count Cumulative	39080
Period PIF Loan UPB Current	5,710,827.36
PIF Loan UPB Cumulative	8,469,448,467.71
Period Partial Prepayment Amount	967,754.05
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	30
Repurchase Prior Credit Event UPB Curr	0.00

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Additional Reporting - Group Level

Informational Reporting	
Group 2	
Repurchase Prior Credit Event UPB Cum	4,715,160.77
Credit Event Amount Current	0.00
Credit Event Amount Cumulative	24,111,238.71
Total Active Modified Loan Count	309
Total Active Modified Loan UPB	66,409,120.01
Structural Reporting	
Group 1	
Senior Percentage	91.080646%
Subordinate Percentage	8.919354%
Minimum Credit Enhancement Test Pass?	YES
Delinquency Test Pass?	YES
Overcollateralization	0.00
Loan Count Credit Event Subject To Forbearance	0
UPB of Credit Event Subject To Forbearance	0.00
Group 2	
Senior Percentage	89.855387%
Subordinate Percentage	10.144613%
Minimum Credit Enhancement Test Pass?	YES
Delinquency Test Pass?	YES
Overcollateralization	0.00
Loan Count Credit Event Subject To Forbearance	0
UPB of Credit Event Subject To Forbearance	0.00

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Reference Tranche Performance - Deal Level

Class	Tranche		Credit Support		
	Calculated Write-down Amount	Calculated Write-up Amount	Original	Beginning Period	Ending Period
1A-H	0.00	0.00	4.000000 %	8.920000 %	8.920000 %
1M-1	0.00	0.00	2.850000 %	8.920000 %	8.920000 %
1M-1H	0.00	0.00	2.850000 %	8.920000 %	8.920000 %
1M-2	0.00	0.00	1.000000 %	6.900000 %	6.950000 %
1M-2A	0.00	0.00	2.100000 %	8.920000 %	8.920000 %
1M-2H	0.00	0.00	1.000000 %	6.900000 %	6.950000 %
1M-2B	0.00	0.00	1.000000 %	6.900000 %	6.950000 %
1B	421.63	0.00	0.000000 %	0.000000 %	0.000000 %
1B-H	421.63	0.00	0.000000 %	0.000000 %	0.000000 %
2A-H	0.00	0.00	4.000000 %	10.140000 %	10.140000 %
2M-1	0.00	0.00	2.900000 %	10.140000 %	10.140000 %
2M-1H	0.00	0.00	2.900000 %	10.140000 %	10.140000 %
2M-2A	0.00	0.00	2.350000 %	10.140000 %	10.140000 %
2M-2H	0.00	0.00	1.000000 %	8.070000 %	8.130000 %
2M-2B	0.00	0.00	1.000000 %	8.070000 %	8.130000 %
2M-2	0.00	0.00	1.000000 %	8.070000 %	8.130000 %
2B-H	11,207.64	0.00	0.000000 %	0.000000 %	0.000000 %

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Rep and Warranty Settlement Reporting - Deal Level

Group 1

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

Original	Current
0	0
0.00	0.00
0.00	0.00

Group 2

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

Original	Current
0	0
0.00	0.00
0.00	0.00

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Delinquency Status

DELINQUENCY				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	299	49,823,189.81	1.154440 %	1.250660 %
60 Days	90	15,048,817.99	0.347490 %	0.377755 %
90 Days	37	6,044,868.75	0.142857 %	0.151738 %
120 Days	27	5,467,444.71	0.104247 %	0.137244 %
150 Days	18	3,027,796.06	0.069498 %	0.076004 %
180+ Days	112	20,778,887.87	0.432432 %	0.521591 %
Totals	583	100,191,005.19	2.250965 %	2.514991 %

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Delinquency Status By Group

Delinquency Group 1				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	162	26,662,910.48	0.939239 %	0.994237 %
60 Days	57	9,638,077.85	0.330473 %	0.359396 %
90 Days	17	2,622,852.44	0.098562 %	0.097804 %
120 Days	18	3,578,651.77	0.104360 %	0.133445 %
150 Days	14	2,410,137.10	0.081169 %	0.089872 %
180+ Days	67	13,732,197.43	0.388451 %	0.512062 %
Totals	335	58,644,827.07	1.942254 %	2.186816 %

Delinquency Group 2				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	137	23,160,279.33	1.583449 %	1.778814 %
60 Days	33	5,410,740.14	0.381415 %	0.415569 %
90 Days	20	3,422,016.31	0.231160 %	0.262826 %
120 Days	9	1,888,792.94	0.104022 %	0.145068 %
150 Days	4	617,658.96	0.046232 %	0.047439 %
180+ Days	45	7,046,690.44	0.520111 %	0.541217 %
Totals	248	41,546,178.12	2.866389 %	3.190933 %

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Modification Loss Summary

Group	Count of loans	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	148	38,754,952.13	40,359.45	0.104140
Group 2	134	30,362,074.87	26,939.11	0.088726

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	0031003266	153,374.73	319.53	0.208333
Group 1	0031003862	49,863.95	5.19	0.010408
Group 1	0031004240	211,573.75	264.47	0.125001
Group 1	0031004568	289,100.07	451.72	0.156250
Group 1	0031005587	120,806.48	145.47	0.120416
Group 1	0031006559	343,680.12	690.03	0.200777
Group 1	0031007301	288,749.13	330.86	0.114584
Group 1	0031007839	276,612.38	472.49	0.170813
Group 1	0031008010	142,909.27	89.32	0.062501
Group 1	0031008115	343,290.71	286.08	0.083335
Group 1	0031008186	357,956.88	484.73	0.135416
Group 1	0031008504	487,413.89	609.27	0.125001
Group 1	0031008506	260,281.32	406.69	0.156250
Group 1	0031008540	384,231.98	360.22	0.093751
Group 1	0031009000	354,004.88	412.58	0.116546
Group 1	0031009137	298,924.32	311.38	0.104167
Group 1	0031009178	184,294.41	179.06	0.097160
Group 1	0031009259	171,271.79	17.84	0.010416
Group 1	0031009497	335,627.46	365.07	0.108772
Group 1	0031010470	88,510.06	92.20	0.104169
Group 1	0031010815	498,698.03	675.32	0.135417
Group 1	0031011054	83,566.13	87.05	0.104169
Group 1	0031011158	408,429.52	425.45	0.104167
Group 1	0031011671	574,540.57	598.48	0.104167

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	0031012157	41,141.76	34.28	0.083322
Group 1	0031012464	165,244.50	258.19	0.156247
Group 1	0031012654	105,433.57	208.67	0.197916
Group 1	0031012730	163,815.78	170.64	0.104166
Group 1	0031012903	146,720.72	106.98	0.072914
Group 1	0031012952	107,588.25	271.05	0.251933
Group 1	0031013850	119,173.00	124.14	0.104168
Group 1	0031013886	161,305.38	181.33	0.112414
Group 1	0031015246	323,197.17	303.00	0.093751
Group 1	0031015920	168,053.13	210.07	0.125002
Group 1	0031016024	188,382.33	235.48	0.125001
Group 1	0031016038	162,137.80	164.30	0.101334
Group 1	0031016975	251,187.39	338.06	0.134585
Group 1	0031019148	456,074.17	570.09	0.124999
Group 1	0031020129	296,422.83	370.53	0.125000
Group 1	0031020641	518,145.79	593.71	0.114584
Group 1	0031020751	387,922.43	565.72	0.145833
Group 1	0031021117	278,295.22	289.89	0.104166
Group 1	0031021417	314,888.80	295.21	0.093751
Group 1	0031021776	190,299.49	96.00	0.050447
Group 1	0031022014	73,637.26	61.36	0.083327
Group 1	0031023218	102,558.92	170.93	0.166665
Group 1	0031023326	139,777.13	246.36	0.176252
Group 1	0031023950	95,627.24	169.34	0.177083
Group 1	0031024678	273,759.01	85.55	0.031250
Group 1	0031025883	107,156.14	39.03	0.036423
Group 1	0031026236	242,178.69	353.18	0.145834
Group 1	0031026687	298,561.53	342.10	0.114583
Group 1	0031027065	512,284.20	266.81	0.052082
Group 1	0031027552	245,166.14	178.77	0.072918
Group 1	0031028992	194,266.01	121.42	0.062502
Group 1	0031029141	391,507.84	285.80	0.073000
Group 1	0031029207	113,585.95	83.02	0.073090
Group 1	0031029373	336,754.54	315.71	0.093751

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	0031029636	264,110.05	247.60	0.093749
Group 1	0031030113	92,653.43	137.81	0.148737
Group 1	0031030387	97,685.71	2.42	0.002477
Group 1	0031030505	378,189.13	433.34	0.114583
Group 1	0031031169	465,056.98	484.43	0.104166
Group 1	0031031875	202,623.31	189.96	0.093750
Group 1	0031032144	270,938.19	5.55	0.002048
Group 1	0031032301	228,917.40	166.92	0.072917
Group 1	0031032769	114,411.84	107.26	0.093749
Group 1	0031032823	546,855.29	683.57	0.125000
Group 1	0031032943	169,449.12	158.86	0.093751
Group 1	0031033330	207,231.71	194.28	0.093750
Group 1	0031034651	281,629.56	492.06	0.174719
Group 1	0031034686	259,003.20	323.75	0.124998
Group 1	0031034700	189,227.92	177.40	0.093749
Group 1	0031034866	178,180.79	185.60	0.104164
Group 1	0031035786	105,856.91	11.03	0.010420
Group 1	0031036386	106,538.80	99.88	0.093750
Group 1	0031036672	98,842.54	133.85	0.135417
Group 1	0031037636	327,998.56	307.50	0.093750
Group 1	0031037737	315,299.05	361.28	0.114583
Group 1	0031038071	292,014.59	304.18	0.104166
Group 1	0031042320	318,145.07	165.70	0.052083
Group 1	0031043272	175,668.46	109.79	0.062498
Group 1	0031043481	532,221.15	609.84	0.114584
Group 1	0031044928	381,064.46	476.33	0.125000
Group 1	0031045687	147,607.56	138.38	0.093749
Group 1	0031045889	397,860.50	497.33	0.125001
Group 1	0031045912	218,394.88	250.24	0.114581
Group 1	0031045995	309,470.48	419.07	0.135415
Group 1	0031046963	24,220.13	32.80	0.135425
Group 1	0031047885	93,994.79	102.22	0.108751
Group 1	0031048682	213,364.69	266.71	0.125002
Group 1	0031049189	269,152.89	308.40	0.114582

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	0031051133	302,589.06	94.56	0.031250
Group 1	0031051805	392,348.51	163.48	0.041667
Group 1	0031052052	175,464.16	274.16	0.156248
Group 1	0031052493	74,044.33	53.83	0.072700
Group 1	0031052612	384,396.70	200.21	0.052084
Group 1	0031052963	312,789.28	293.24	0.093750
Group 1	0031089191	456,508.47	751.25	0.164564
Group 1	0031090776	381,330.58	397.22	0.104167
Group 1	0031091074	199,726.39	187.24	0.093748
Group 1	0031091240	226,400.99	330.17	0.145834
Group 1	0031092048	259,952.27	0.89	0.000342
Group 1	0031092244	428,740.64	447.70	0.104422
Group 1	0031092994	420,748.77	81.67	0.019411
Group 1	0031093498	127,492.27	119.52	0.093747
Group 1	0031093505	131,917.78	123.67	0.093748
Group 1	0031093678	108,885.87	43.34	0.039803
Group 1	0031093757	218,903.23	319.23	0.145832
Group 1	0031093898	780,715.05	894.57	0.114583
Group 1	0031094228	232,956.93	194.13	0.083333
Group 1	0031094447	164,125.82	53.78	0.032768
Group 1	0031095161	144,859.12	196.16	0.135414
Group 1	0031096693	190,743.07	158.95	0.083332
Group 1	0031097312	251,960.54	88.43	0.035097
Group 1	0031097410	119,618.48	124.60	0.104165
Group 1	0031097792	275,805.97	229.84	0.083334
Group 1	0031099018	582,550.78	485.46	0.083334
Group 1	0031099658	204,654.69	298.45	0.145831
Group 1	0031099672	279,791.04	320.59	0.114582
Group 1	0031101690	335,374.93	384.28	0.114582
Group 1	0031101703	125,020.21	195.34	0.156247
Group 1	0031103052	298,426.86	93.26	0.031251
Group 1	0031103935	200,972.82	175.60	0.087375
Group 1	0031104739	420,973.71	391.15	0.092916
Group 1	0031124506	408,407.47	638.14	0.156251

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	0031124562	226,990.30	378.32	0.166668
Group 1	0031125418	274,642.59	132.68	0.048310
Group 1	0031126140	420,042.12	437.54	0.104166
Group 1	0031126455	392,723.76	490.90	0.124999
Group 1	0031126932	278,954.77	348.69	0.124999
Group 1	0031127035	470,688.19	603.91	0.128304
Group 1	0031127067	179,256.15	208.77	0.116465
Group 1	0031129939	367,130.77	458.91	0.124999
Group 1	0031130533	500,567.66	521.42	0.104166
Group 1	0031131996	283,724.28	206.88	0.072916
Group 1	0031132027	327,643.01	350.73	0.107046
Group 1	0031139136	266,831.84	194.56	0.072915
Group 1	0031139960	202,353.35	231.86	0.114582
Group 1	0031140160	241,038.58	261.13	0.108335
Group 1	0031140689	287,291.33	273.00	0.095025
Group 1	0031141441	643,905.12	670.53	0.104135
Group 1	0031143486	81,160.12	101.45	0.125000
Group 1	0031144605	61,516.86	46.20	0.075101
Group 1	0031144696	260,512.74	135.68	0.052082
Group 1	0031144769	175,038.10	127.63	0.072916
Group 1	0031145092	208,557.63	325.87	0.156249
Group 1	0031145935	331,344.99	276.12	0.083333
Group 2	0031165910	107,242.88	59.56	0.055537
Group 2	0031167426	394,721.85	382.91	0.097008
Group 2	0031167433	146,606.45	183.26	0.125001
Group 2	0031167925	160,315.45	50.10	0.031251
Group 2	0031167950	278,900.10	145.26	0.052083
Group 2	0031168231	165,192.75	240.91	0.145836
Group 2	0031168943	234,004.52	292.51	0.125002
Group 2	0031169029	188,168.12	98.00	0.052081
Group 2	0031169306	72,627.39	128.61	0.177082
Group 2	0031169582	364,778.67	115.59	0.031688
Group 2	0031169631	181,630.79	307.84	0.169487
Group 2	0031169776	176,978.87	110.61	0.062499

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 2	0031170409	196,404.96	265.97	0.135419
Group 2	0031170607	246,139.34	333.31	0.135415
Group 2	0031171250	325,449.82	237.31	0.072918
Group 2	0031173701	299,216.29	155.84	0.052083
Group 2	0031173917	221,003.67	322.30	0.145835
Group 2	0031174181	168,405.82	49.62	0.029465
Group 2	0031174244	167,199.14	69.67	0.041669
Group 2	0031174350	299,693.72	343.40	0.114584
Group 2	0031176756	186,225.30	155.19	0.083335
Group 2	0031176928	243,762.25	355.49	0.145835
Group 2	0031177382	225,939.91	94.14	0.041666
Group 2	0031177748	263,174.36	27.41	0.010415
Group 2	0031177953	66,562.22	76.27	0.114585
Group 2	0031178080	313,638.79	457.39	0.145833
Group 2	0031178388	187,056.48	50.18	0.026826
Group 2	0031178452	395,701.03	329.75	0.083333
Group 2	0031178767	147,139.28	229.91	0.156253
Group 2	0031179034	73,251.19	22.89	0.031249
Group 2	0031179057	279,047.46	319.74	0.114583
Group 2	0031179083	203,826.98	318.48	0.156250
Group 2	0031179185	186,661.45	189.85	0.101708
Group 2	0031179347	182,070.42	18.97	0.010419
Group 2	0031179401	294,747.58	240.05	0.081443
Group 2	0031179489	290,235.12	272.10	0.093752
Group 2	0031179645	165,401.11	295.37	0.178578
Group 2	0031180618	358,080.88	410.30	0.114583
Group 2	0031180810	303,673.98	347.51	0.114435
Group 2	0031181101	211,083.98	208.28	0.098672
Group 2	0031181578	324,768.28	101.20	0.031161
Group 2	0031181658	63,914.83	93.21	0.145835
Group 2	0031182999	323,682.05	252.47	0.077999
Group 2	0031183005	376,019.06	445.03	0.118353
Group 2	0031183548	97,455.80	63.67	0.065332
Group 2	0031183765	378,662.47	315.55	0.083333

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 2	0031184370	94,154.04	137.31	0.145835
Group 2	0031184393	370,263.65	578.54	0.156251
Group 2	0031185301	337,827.71	387.09	0.114582
Group 2	0031185404	115,222.80	132.03	0.114587
Group 2	0031185792	255,584.77	239.48	0.093699
Group 2	0031185826	329,489.07	370.74	0.112520
Group 2	0031186083	105,954.38	95.11	0.089765
Group 2	0031186534	224,023.62	163.35	0.072916
Group 2	0031186667	396,336.65	149.72	0.037776
Group 2	0031187124	100,261.75	156.66	0.156251
Group 2	0031187156	95,958.44	174.10	0.181433
Group 2	0031188086	267,620.25	278.77	0.104166
Group 2	0031188352	332,872.09	11.54	0.003467
Group 2	0031188744	118,568.38	44.00	0.037109
Group 2	0031189096	286,922.72	328.77	0.114585
Group 2	0031189302	317,920.12	231.82	0.072918
Group 2	0031189357	196,113.69	265.57	0.135416
Group 2	0031190443	200,333.83	146.08	0.072918
Group 2	0031190849	230,904.11	24.05	0.010416
Group 2	0031191034	212,059.35	242.98	0.114581
Group 2	0031192563	134,762.97	217.45	0.161357
Group 2	0031192571	210,074.60	282.73	0.134586
Group 2	0031192670	239,290.19	274.19	0.114585
Group 2	0031192744	304,058.48	49.84	0.016392
Group 2	0031193273	280,814.73	155.28	0.055296
Group 2	0031193679	178,420.77	185.85	0.104164
Group 2	0031193854	208,798.36	195.75	0.093751
Group 2	0031194014	149,984.85	249.97	0.166663
Group 2	0031194050	223,746.01	163.15	0.072918
Group 2	0031194982	290,683.98	90.84	0.031250
Group 2	0031195013	333,170.67	381.76	0.114584
Group 2	0031195191	157,400.16	245.94	0.156251
Group 2	0031195449	303,433.39	347.68	0.114582
Group 2	0031195601	265,788.10	258.24	0.097160

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 2	0031195629	209,364.87	152.66	0.072916
Group 2	0031196464	189,483.08	2.20	0.001161
Group 2	0031218373	151,191.47	220.49	0.145835
Group 2	0031219881	223,256.13	124.32	0.055685
Group 2	0031220027	308,317.87	128.47	0.041668
Group 2	0031220476	369,370.75	76.95	0.020833
Group 2	0031220625	416,469.05	442.21	0.106181
Group 2	0031220742	227,394.44	142.12	0.062499
Group 2	0031220913	205,336.84	278.06	0.135417
Group 2	0031221180	161,030.35	134.19	0.083332
Group 2	0031221522	402,128.44	628.33	0.156251
Group 2	0031221969	243,504.91	101.46	0.041667
Group 2	0031222399	168,928.35	123.18	0.072918
Group 2	0031222546	363,237.58	474.30	0.130576
Group 2	0031222621	150,857.57	235.71	0.156247
Group 2	0031222642	201,730.82	197.98	0.098141
Group 2	0031222660	332,078.85	484.28	0.145833
Group 2	0031223613	259,250.32	270.22	0.104231
Group 2	0031224801	135,089.52	134.52	0.099578
Group 2	0031224814	105,944.41	143.47	0.135420
Group 2	0031224936	362,495.52	566.40	0.156250
Group 2	0031225172	220,008.92	22.92	0.010418
Group 2	0031225294	169,107.07	176.15	0.104165
Group 2	0031225556	145,935.79	30.40	0.020831
Group 2	0031226196	310,261.19	193.91	0.062499
Group 2	0031226571	230,367.21	383.95	0.166669
Group 2	0031226715	173,527.43	198.83	0.114581
Group 2	0031226800	213,118.87	266.40	0.125001
Group 2	0031226888	147,805.25	90.21	0.061033
Group 2	0031227360	361,022.49	300.85	0.083333
Group 2	0031227658	313,764.69	246.67	0.078616
Group 2	0031227843	323,245.94	235.70	0.072917
Group 2	0031228303	223,407.24	37.74	0.016893
Group 2	0031228523	225,837.48	111.53	0.049385

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 2	0031229074	129,357.43	80.85	0.062501
Group 2	0031229252	337,474.58	70.27	0.020822
Group 2	0031229466	148,360.56	1.46	0.000984
Group 2	0031230044	211,684.54	132.30	0.062499
Group 2	0031230093	134,129.69	111.77	0.083330
Group 2	0031230280	305,014.77	285.95	0.093750
Group 2	0031230588	136,649.71	14.23	0.010413
Group 2	0031230863	220,503.97	137.81	0.062498
Group 2	0031232187	185,432.16	136.10	0.073396
Group 2	0031232259	98,054.52	30.64	0.031248
Group 2	0031232618	322,167.68	302.03	0.093749
Group 2	0031233927	138,481.54	136.76	0.098757
Group 2	0031235270	147,190.32	43.85	0.029791
Group 2	0031235883	177,145.16	344.86	0.194677
Group 2	0031236178	209,391.25	130.87	0.062500
Group 2	0031236655	297,218.32	309.60	0.104166
Group 2	0031236735	97,910.65	10.74	0.010969
Group 2	0031237877	106,401.75	53.02	0.049830
Group 2	0031238140	118,972.51	130.76	0.109908
Group 2	0031238484	191,381.51	279.10	0.145834

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Realized Loss Summary
Realized Dispositions in Current Period

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
1	85,650.87	843.26	0.985

Realized Loss Detail
Realized Dispositions in Current Period

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031097681	85,650.87	843.26	0.985

Realized Loss Summary
Current Adjustments to Previous Dispositions

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
1	191,278.05	11,207.64	44,982.31	23.517

Realized Loss Detail
Current Adjustments to Previous Dispositions

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
0031182781	191,278.05	11,207.64	44,982.31	23.517

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Cumulative Realized Loss Summary

Count of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
246	40,558,162.87	5,929,693.11	14.620

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031003012	278,922.90	55,622.02	19.942
0031004574	71,848.19	75,077.91	104.495
0031005750	114,411.55	132,866.59	116.130
0031006239	143,643.59	2,843.81	1.980
0031006563	151,354.73	71,419.26	47.187
0031006609	178,646.59	13,253.61	7.419
0031007750	81,316.32	46,298.48	56.936
0031010538	243,373.29	(3,096.26)	(1.272)
0031010642	284,107.64	95,800.28	33.720
0031011935	49,103.14	3,114.52	6.343
0031012003	52,140.37	39,720.00	76.179
0031012195	38,859.09	44,154.77	113.628
0031013964	115,097.33	34,368.44	29.860
0031014014	130,990.75	(62.06)	(0.047)
0031014350	134,290.91	43,611.76	32.476
0031014605	95,262.23	56,659.50	59.477
0031014732	99,053.45	57,483.35	58.033
0031014831	80,168.65	1,020.35	1.273
0031014864	90,327.56	133,468.52	147.761
0031014931	100,543.63	38,046.06	37.840
0031015327	46,061.27	11,253.69	24.432
0031018900	195,786.31	98,840.79	50.484

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031019458	23,906.19	5,327.37	22.284
0031020071	229,006.94	126,586.79	55.276
0031020243	269,480.34	62,005.02	23.009
0031020800	176,855.16	7,701.69	4.355
0031021519	167,573.72	6,443.75	3.845
0031021606	81,131.86	804.84	0.992
0031021970	70,035.43	14,493.81	20.695
0031023123	236,383.41	44,307.14	18.744
0031023261	102,933.19	26,242.03	25.494
0031025032	306,385.30	10,335.89	3.373
0031026124	234,186.05	54,907.70	23.446
0031026638	400,336.68	203,193.56	50.756
0031028102	109,147.59	64,130.07	58.755
0031028881	35,619.11	904.36	2.539
0031029885	62,648.69	44,767.10	71.457
0031030130	115,392.45	7,201.17	6.241
0031030407	87,851.02	27,886.98	31.743
0031031723	109,648.97	(27,185.27)	(24.793)
0031032573	275,054.53	76,918.25	27.965
0031033249	153,147.05	5,206.51	3.400
0031033787	129,633.58	12,266.64	9.463
0031035439	217,567.49	27,257.65	12.528
0031037751	462,198.41	29,482.86	6.379
0031038614	153,911.37	82,298.49	53.471
0031038742	117,974.53	117,229.23	99.368
0031038968	242,163.20	70,155.52	28.970
0031039092	236,188.65	(1,704.57)	(0.722)
0031039630	375,329.72	87,599.64	23.339
0031039785	34,495.54	26,758.71	77.572

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031040613	179,855.11	10,395.74	5.780
0031041582	96,292.72	1,805.42	1.875
0031041716	55,800.64	6,858.49	12.291
0031041734	48,662.95	41,356.18	84.985
0031041746	62,442.74	954.43	1.528
0031042284	173,514.71	20,172.06	11.626
0031042846	70,962.67	17,771.39	25.043
0031042931	50,832.58	17,380.97	34.193
0031042983	62,325.46	1,541.14	2.473
0031043069	52,668.53	433.42	0.823
0031043091	75,252.09	39,255.70	52.166
0031043211	52,011.33	3,847.99	7.398
0031043833	482,890.42	8,445.58	1.749
0031043886	106,031.90	4,837.02	4.562
0031044187	175,278.48	1,538.53	0.878
0031044548	66,162.05	13,521.76	20.437
0031045035	368,319.68	(3,941.99)	(1.070)
0031045143	173,957.84	(9,667.81)	(5.558)
0031046928	79,530.32	22,548.13	28.352
0031048867	58,135.67	(372.54)	(0.641)
0031049243	370,590.81	102,826.92	27.747
0031050843	63,120.25	49,514.30	78.444
0031050866	70,632.09	25,332.30	35.865
0031050871	67,784.77	13,894.86	20.498
0031050935	116,430.15	51,542.61	44.269
0031051709	89,967.47	28,235.08	31.384
0031052927	213,185.86	(320.56)	(0.150)
0031088760	105,394.22	48,291.57	45.820
0031089405	51,089.32	24,814.13	48.570

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031089482	33,693.30	34,067.20	101.110
0031089488	218,380.48	80,517.07	36.870
0031090778	163,324.95	25,234.35	15.450
0031092711	61,140.25	44,207.33	72.305
0031093281	235,091.04	53,845.45	22.904
0031094125	109,914.66	15,469.13	14.074
0031094359	103,957.34	19,635.28	18.888
0031095669	237,829.72	(162.95)	(0.069)
0031095958	388,458.46	(536.25)	(0.138)
0031097681	85,650.87	843.26	0.985
0031098685	392,523.40	(2,714.39)	(0.692)
0031099130	114,311.41	34,269.23	29.979
0031100090	283,626.43	(20,970.53)	(7.394)
0031100128	37,777.65	71.10	0.188
0031102389	99,451.78	37,145.12	37.350
0031104136	156,781.40	(13,561.86)	(8.650)
0031104137	32,471.25	22,293.78	68.657
0031124634	272,330.16	7,254.34	2.664
0031126253	28,022.38	(47,805.12)	(170.596)
0031126712	68,741.17	157,122.10	228.571
0031127042	99,947.75	50,738.56	50.765
0031127792	70,576.38	1,294.38	1.834
0031129183	70,513.55	16,921.07	23.997
0031129942	15,988.90	20,176.66	126.192
0031130231	244,438.26	24,318.24	9.949
0031130875	82,669.40	13,709.02	16.583
0031132610	111,561.75	10,755.34	9.641
0031140141	204,524.25	51,337.39	25.101
0031142099	328,278.75	3,640.34	1.109

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Jun-2024
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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031142411	73,582.53	36,185.29	49.176
0031145216	112,863.77	19,979.57	17.702
0031145327	277,882.28	6,594.58	2.373
0031166519	285,746.12	1,032.45	0.361
0031166574	41,513.83	13,562.36	32.669
0031167711	120,816.88	(214.51)	(0.178)
0031168554	317,416.26	138,530.56	43.643
0031169151	180,026.44	9,796.74	5.442
0031169224	57,192.14	1,907.99	3.336
0031169649	235,388.39	11,543.44	4.904
0031170209	229,156.40	3,125.28	1.364
0031170215	257,829.08	450.53	0.175
0031170279	381,988.29	(44,793.63)	(11.726)
0031170330	50,516.37	27,425.06	54.289
0031170393	165,667.90	59,074.64	35.658
0031170722	374,016.46	20,417.88	5.459
0031170804	103,843.28	6,030.25	5.807
0031170944	380,403.42	3,620.17	0.952
0031171042	175,335.56	37,417.23	21.340
0031172162	309,854.46	(23,239.48)	(7.500)
0031172665	289,870.55	9,580.32	3.305
0031172717	348,127.78	1,889.10	0.543
0031173435	104,040.03	4,105.98	3.947
0031173779	151,513.70	80,430.30	53.085
0031173939	128,727.29	51,226.64	39.795
0031174243	232,020.98	21,605.71	9.312
0031174926	370,651.11	29,078.05	7.845
0031175482	186,093.99	1,349.33	0.725
0031175566	200,408.59	2,191.87	1.094

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Jun-2024
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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031176673	59,062.73	22,571.65	38.216
0031177196	178,655.68	15,837.84	8.865
0031177198	150,561.07	5,332.59	3.542
0031178089	161,468.41	(2,925.71)	(1.812)
0031178208	115,209.69	3,788.70	3.289
0031178240	64,397.78	29,631.55	46.013
0031178359	42,116.24	(2,282.18)	(5.419)
0031178647	91,200.28	954.60	1.047
0031178763	116,231.15	5,985.19	5.149
0031179029	106,667.45	27,855.06	26.114
0031179358	236,832.36	(117,621.65)	(49.665)
0031179445	61,065.03	18,151.12	29.724
0031179677	152,492.35	(12,072.98)	(7.917)
0031180844	97,443.54	26,485.70	27.181
0031181792	90,687.41	(1,296.60)	(1.430)
0031181802	144,926.64	(1,119.57)	(0.773)
0031181832	131,193.38	1,405.25	1.071
0031182018	338,259.41	2,798.24	0.827
0031182667	159,969.71	(32,406.23)	(20.258)
0031182669	202,378.20	19,619.94	9.695
0031182748	323,255.00	(315.56)	(0.098)
0031182781	191,278.05	44,982.31	23.517
0031182929	154,278.34	1,549.32	1.004
0031183108	89,227.63	31,977.31	35.838
0031183807	123,742.73	98,339.27	79.471
0031184020	125,190.75	2,619.53	2.092
0031184146	64,209.65	2,686.43	4.184
0031184414	328,612.17	(45,303.41)	(13.786)
0031184578	408,306.53	10,553.48	2.585

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031184765	70,973.58	26,189.98	36.901
0031184993	180,371.20	50,932.19	28.237
0031185753	199,256.40	(17,218.92)	(8.642)
0031185918	238,071.76	27,550.66	11.572
0031186096	122,870.13	22,326.11	18.170
0031186594	242,791.12	104,752.83	43.145
0031187070	99,970.34	9,919.26	9.922
0031187676	252,949.07	84,005.26	33.210
0031187743	93,321.15	(5,566.03)	(5.964)
0031187763	91,154.58	1,166.12	1.279
0031189052	151,491.92	15,656.90	10.335
0031189584	191,519.13	(7,957.40)	(4.155)
0031189624	49,630.64	19,664.30	39.621
0031189718	286,869.23	3,682.79	1.284
0031190632	46,193.35	5,980.65	12.947
0031190650	38,435.91	3,026.23	7.873
0031191394	69,935.60	7,306.16	10.447
0031191407	43,940.99	99,233.43	225.833
0031191560	88,018.51	72,677.20	82.570
0031191923	103,276.49	83,184.57	80.546
0031191942	80,037.03	19,148.99	23.925
0031192350	111,325.61	11,308.42	10.158
0031192511	153,247.90	(2,139.62)	(1.396)
0031192731	332,160.02	75,398.66	22.699
0031193231	37,048.07	(4,182.10)	(11.288)
0031193252	137,921.51	23,874.75	17.310
0031193314	169,766.52	8,403.25	4.950
0031193494	69,597.93	45,735.46	65.714
0031193539	181,620.53	44,454.07	24.476

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Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Jun-2024
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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031193574	310,351.31	(229.10)	(0.074)
0031193707	263,396.16	266,145.21	101.044
0031195163	69,857.06	71,329.58	102.108
0031195479	278,368.33	95.79	0.034
0031196049	131,724.91	1,232.54	0.936
0031196051	300,074.37	(14,588.01)	(4.861)
0031219656	187,339.21	26,593.74	14.196
0031219825	135,644.53	1,973.54	1.455
0031220139	336,830.76	(29,214.64)	(8.673)
0031220319	170,874.94	330.76	0.194
0031220902	333,588.66	(1,037.53)	(0.311)
0031221100	122,098.10	40,002.93	32.763
0031221136	244,868.21	41,276.03	16.856
0031221515	167,416.74	11,508.38	6.874
0031222971	196,174.61	30,075.10	15.331
0031223294	115,787.08	18,376.15	15.871
0031223389	104,187.47	22,578.65	21.671
0031223802	244,524.95	(26,644.73)	(10.897)
0031223901	101,920.54	(948.67)	(0.931)
0031224064	276,087.71	(1,635.95)	(0.593)
0031225118	188,785.31	153,518.65	81.319
0031225396	74,679.80	(5,166.54)	(6.918)
0031226652	285,843.24	(7,154.33)	(2.503)
0031226969	272,792.92	54,505.80	19.981
0031227019	225,104.85	(19,484.32)	(8.656)
0031228512	346,505.04	901.44	0.260
0031229999	144,901.19	56,909.23	39.275
0031230005	383,365.01	1,704.35	0.445
0031230070	302,122.30	34,402.35	11.387

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Jun-2024
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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031230089	219,659.99	4,234.65	1.928
0031230102	124,624.04	(3,969.90)	(3.186)
0031230460	90,457.40	(13,749.19)	(15.200)
0031230885	143,006.41	4,461.45	3.120
0031230966	310,433.86	88,938.99	28.650
0031231226	91,180.19	33,036.84	36.232
0031231377	101,256.09	(4,496.75)	(4.441)
0031231446	312,068.85	1,019.93	0.327
0031232392	322,406.55	2,709.79	0.840
0031233713	204,628.58	8,937.65	4.368
0031233801	409,031.20	10,487.52	2.564
0031233977	225,571.48	2,804.56	1.243
0031235261	148,620.31	(715.11)	(0.481)
0031235484	117,807.22	33,384.25	28.338
0031235706	87,725.81	(16,416.39)	(18.713)
0031236280	198,767.40	51,220.58	25.769
0031237060	124,476.35	5,561.95	4.468
0031237106	211,496.66	3,320.96	1.570
0031237660	104,201.89	24,667.71	23.673
0031237801	47,221.27	1,166.41	2.470
0031238037	80,530.97	2,315.97	2.876

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Jun-2024
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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
Group 1	1	85,650.87	843.26	0.000 %	0	0.00	0.00	0.000 %	1	85,650.87	843.26	0.000 %
Group 2	1	191,278.05	11,207.64	0.001 %	0	0.00	0.00	0.000 %	1	191,278.05	11,207.64	0.001 %
Total	2	276,928.92	12,050.90	0.000 %	0	0.00	0.00	0.000 %	2	276,928.92	12,050.90	0.000 %

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

Group	Loan Number	Original Securitized Balance	Current Note Rate	State	LTV at Origination	Original Term	Liquidated or Ending Actual Balance	Liquidation Effective Date	Realized Loss/(Gain)	Cumulative Realized Loss/(Gain)
Group 1	0031097681	91,000.00	5.250 %	TX	70.00	360	85,650.87	05/31/2024	843.26	843.26
Group 2	0031182781	214,000.00	4.500 %	TX	90.00	360	191,278.05	03/31/2023	11,207.64	44,982.31

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

* This data is currently not provided for reporting.

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

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C01



Distribution Date: 25-Jun-2024
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Realized Loss Report - Collateral

Summary

MDR

Current Month0.002 %
3 Month Average0.014 %
12 Month Average0.008 %

MDR: Current vs. 12mo Average

Month	Current MDR	12 Month Avg MDR
Jul-23	0.005%	0.008%
Aug-23	0.005%	0.008%
Sep-23	0.012%	0.008%
Oct-23	0.008%	0.008%
Nov-23	0.018%	0.008%
Dec-23	0.002%	0.008%
Jan-24	0.002%	0.008%
Feb-24	0.002%	0.008%
Mar-24	0.008%	0.008%
Apr-24	0.025%	0.008%
May-24	0.018%	0.008%
Jun-24	0.002%	0.008%

CDR

Current Month0.026 %
3 Month Average0.172 %
12 Month Average0.101 %

CDR: Current vs. 12mo Average

Month	Current CDR	12 Month Avg CDR
Jul-23	0.05%	0.10%
Aug-23	0.05%	0.10%
Sep-23	0.15%	0.10%
Oct-23	0.10%	0.10%
Nov-23	0.25%	0.10%
Dec-23	0.02%	0.10%
Jan-24	0.02%	0.10%
Feb-24	0.02%	0.10%
Mar-24	0.10%	0.10%
Apr-24	0.25%	0.10%
May-24	0.22%	0.10%
Jun-24	0.02%	0.10%

SDA

Current Month0.234 %
3 Month Average1.398 %
12 Month Average0.677 %

SDA: Current vs. 12mo Average

Month	Current SDA	12 Month Avg SDA
Jul-23	0.2%	0.4%
Aug-23	0.2%	0.4%
Sep-23	0.8%	0.4%
Oct-23	0.6%	0.4%
Nov-23	1.4%	0.4%
Dec-23	0.2%	0.4%
Jan-24	0.2%	0.4%
Feb-24	0.2%	0.4%
Mar-24	0.8%	0.4%
Apr-24	2.0%	0.4%
May-24	1.9%	0.4%
Jun-24	0.2%	0.4%

Loss Severity

Current Month (Cumulative)14.668 %
3 Month Average (Cumulative)14.659 %
12 Month Average (Cumulative)14.143 %

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

Month	Current Severity	12 Month Avg Severity
Jul-23	14.5%	14.5%
Aug-23	14.5%	14.5%
Sep-23	14.5%	14.5%
Oct-23	14.5%	14.5%
Nov-23	14.5%	14.5%
Dec-23	14.5%	14.5%
Jan-24	14.5%	14.5%
Feb-24	14.5%	14.5%
Mar-24	14.5%	14.5%
Apr-24	14.5%	14.5%
May-24	14.5%	14.5%
Jun-24	14.5%	14.5%

Connecticut Avenue Securities Credit-Linked Notes Series 2016-C01

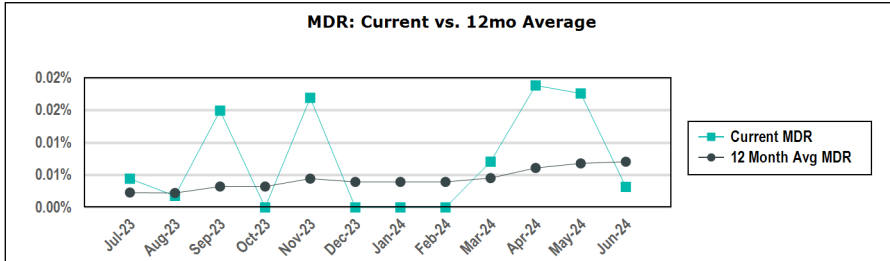
Distribution Date: 25-Jun-2024
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Realized Loss Report - Collateral

Group 1

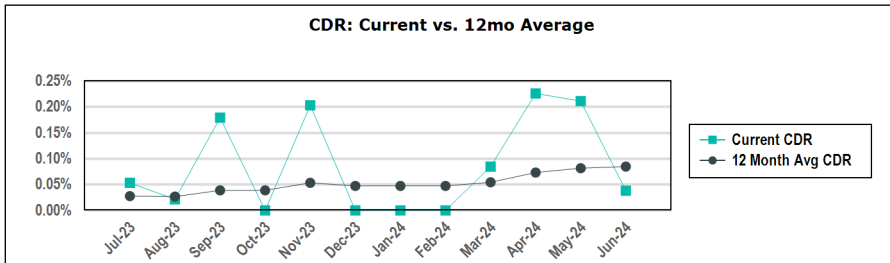
MDR

Current Month 0.003 %
 3 Month Average 0.013 %
 12 Month Average 0.007 %



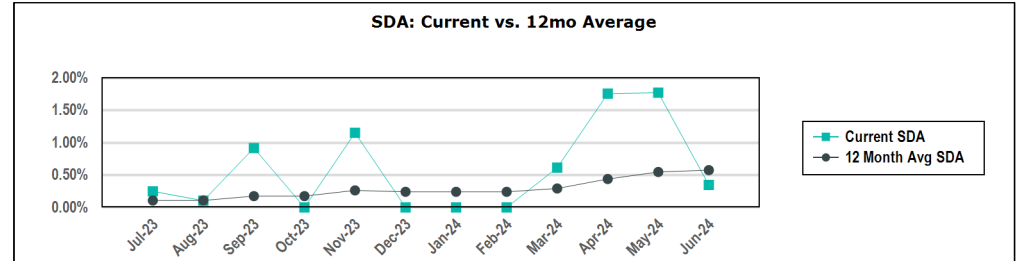
CDR

Current Month 0.038 %
 3 Month Average 0.159 %
 12 Month Average 0.085 %



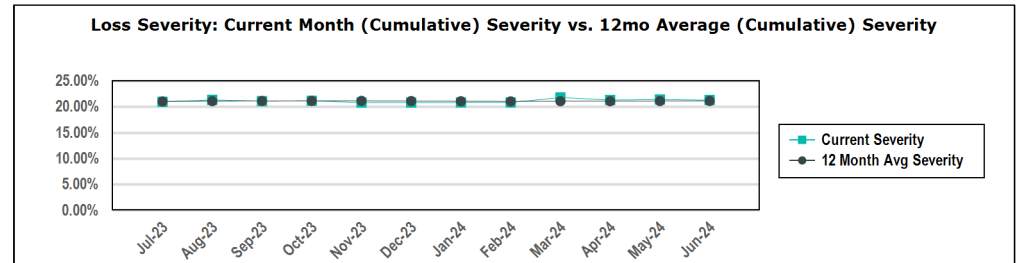
SDA

Current Month 0.347 %
 3 Month Average 1.294 %
 12 Month Average 0.577 %



Loss Severity

Current Month (Cumulative) 21.341 %
 3 Month Average (Cumulative) 21.380 %
 12 Month Average (Cumulative) 21.178 %



Connecticut Avenue Securities Credit-Linked Notes Series 2016-C01



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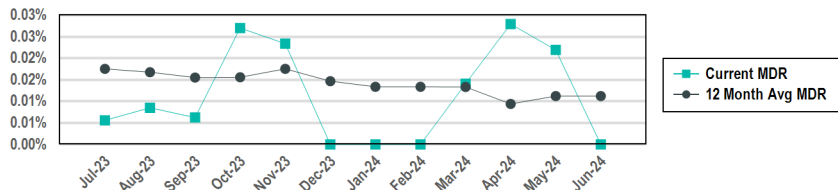
Realized Loss Report - Collateral

Group 2

MDR

Current Month 0.000 %
 3 Month Average 0.017 %
 12 Month Average 0.011 %

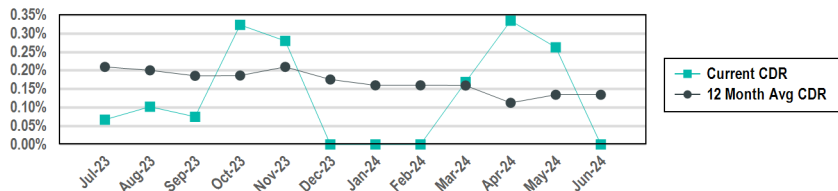
MDR: Current vs. 12mo Average



CDR

Current Month 0.000 %
 3 Month Average 0.199 %
 12 Month Average 0.135 %

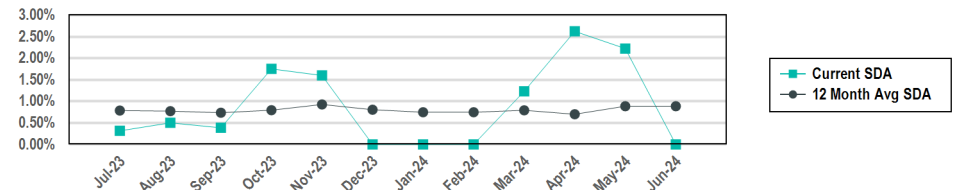
CDR: Current vs. 12mo Average



SDA

Current Month 0.000 %
 3 Month Average 1.616 %
 12 Month Average 0.886 %

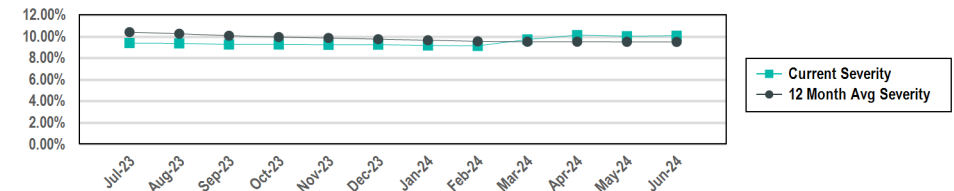
SDA: Current vs. 12mo Average



Loss Severity

Current Month (Cumulative) 10.091 %
 3 Month Average (Cumulative) 10.093 %
 12 Month Average (Cumulative) 9.517 %

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



Calculation Methodology:

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

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

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

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01

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Prepayment Rates

Summary

SMM

Current Month	0.474 %
3 Month Average	0.488 %
12 Month Average	0.530 %

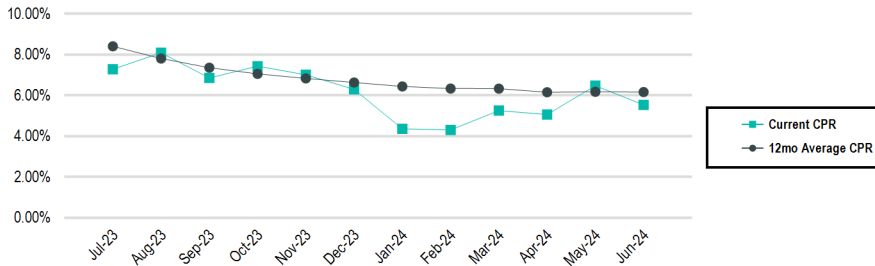
CPR

Current Month	5.540 %
3 Month Average	5.695 %
12 Month Average	6.167 %

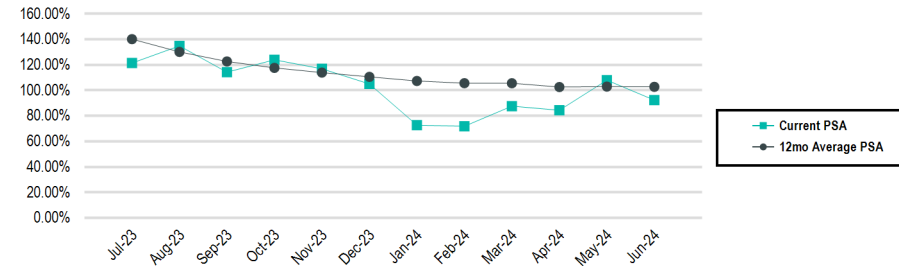
PSA

Current Month	92.333 %
3 Month Average	94.909 %
12 Month Average	102.782 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



Group 1

SMM

Current Month	0.457 %
3 Month Average	0.496 %
12 Month Average	0.527 %

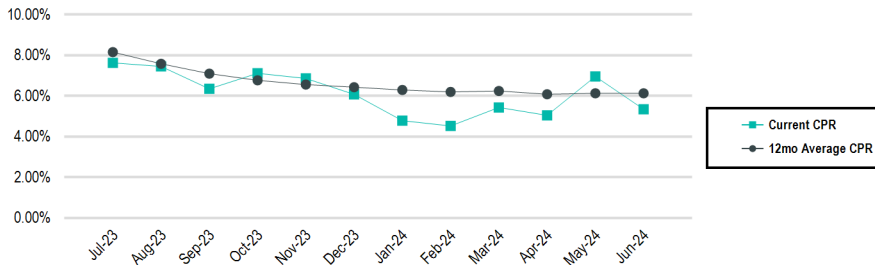
CPR

Current Month	5.351 %
3 Month Average	5.787 %
12 Month Average	6.134 %

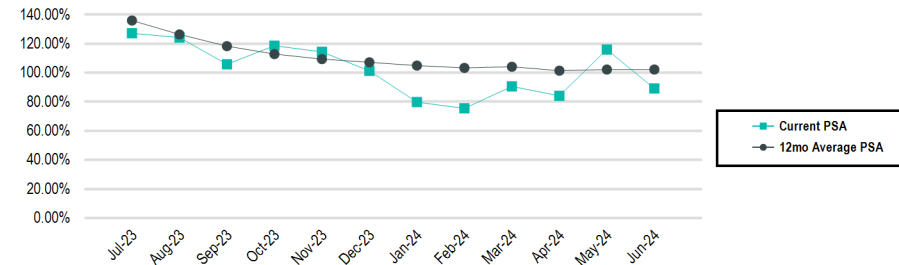
PSA

Current Month	89.186 %
3 Month Average	96.455 %
12 Month Average	102.241 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01

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Prepayment Rates

Group 2

SMM

Current Month	0.508 %
3 Month Average	0.470 %
12 Month Average	0.536 %

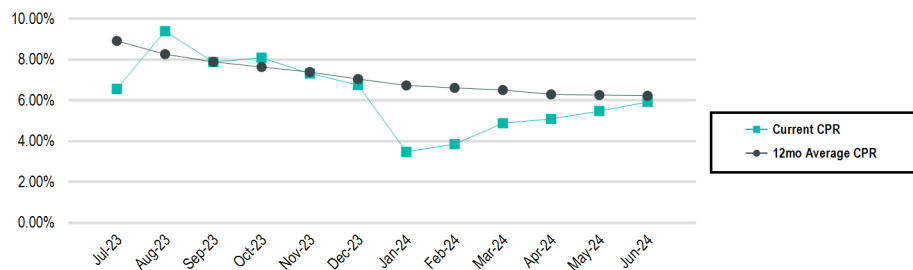
CPR

Current Month	5.928 %
3 Month Average	5.500 %
12 Month Average	6.230 %

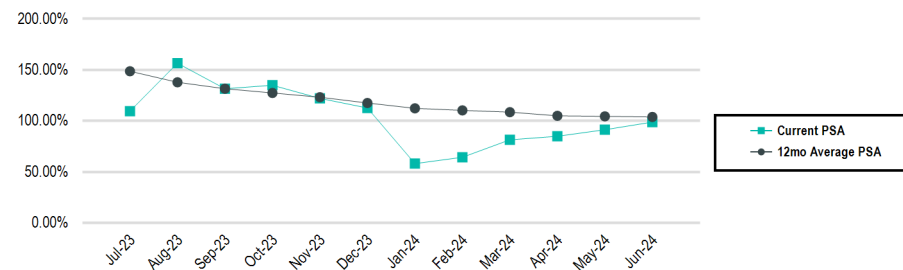
PSA

Current Month	98.793 %
3 Month Average	91.671 %
12 Month Average	103.828 %

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

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

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Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C01



Substitutions

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

Current Repurchases Due To Breaches

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

Cumulative Repurchases Due To Breaches

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

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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.

Business Day

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

Closing Date

means February 18, 2016.

Payment Date

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

Record Date

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

Risk Retention

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

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Supplemental Reporting

Bond Retirement Detail – Effective March 2022

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

Bond Retirement Detail – Effective May 2023

Class	CUSIP	Original Face Amount	Orig Face Amt Repurchased	Revised Original Face Amount
1M-2	30711XBM5	333,918,000	151,728,711	182,189,289
1M-2H	N/A	17,576,162	(151,728,711)	169,304,873

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