

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-C02



Distribution Date: 25-Jun-2024
06-Jun-2024 3:03:40 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 %	5,271,785,076.96	0.00	42,579,321.33	0.00	5,229,205,755.63	42,579,321.33	0.00
1M-1	30711XBZ6	05/31/2024	7.58822 %	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	30711XCB8	06/24/2024	11.43822 %	28,139,668.88	250,341.56	1,415,077.89	0.00	26,724,590.99	1,665,419.45	0.00
1M-2A	30711XCC6	05/31/2024	11.43822 %	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 %	40,146,202.87	0.00	2,018,858.29	0.00	38,127,344.57	2,018,858.29	0.00
1M-2B	30711XCG7	06/24/2024	11.43822 %	28,139,668.88	250,341.56	1,415,077.89	0.00	26,724,590.99	1,665,419.45	0.00
1M-BH	NA	05/31/2024	0.00000 %	40,146,202.87	0.00	2,018,858.29	0.00	38,127,344.57	2,018,858.29	0.00
1M-2F	30711XCE2	06/24/2024	9.93822 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2I	30711XCF9	06/24/2024	1.50000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1B	30711XCH5	06/24/2024	17.68822 %	89,218,078.51	1,216,180.93	0.00	(0.06)	89,218,078.57	1,216,180.93	869,921.40
1B-H	NA	05/31/2024	0.00000 %	267,654,860.44	0.00	0.00	(0.19)	267,654,860.63	0.00	2,609,770.40
Totals				5,765,229,759.41	1,716,864.05	49,447,193.69	(0.25)	5,715,782,565.95	51,164,057.74	3,479,691.80

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.

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

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06-Jun-2024 3:03:40 PM

Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1A-H	34,683,940,749.00	5,271,785,076.96	15,021,131.92	27,558,189.41	0.00	0.00	42,579,321.33	5,229,205,755.63	0.15076735	42,579,321.33
1M-1	342,334,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-1H	18,018,631.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2	259,868,441.00	28,139,668.88	499,211.14	915,866.74	0.00	0.00	1,415,077.89	26,724,590.99	0.10283892	1,415,077.89
1M-2A	96,522,439.86	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-AH	137,706,770.14	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2H	370,748,663.00	40,146,202.87	712,212.78	1,306,645.51	0.00	0.00	2,018,858.29	38,127,344.57	0.10283879	2,018,858.29
1M-2B	163,346,001.14	28,139,668.88	499,211.14	915,866.74	0.00	0.00	1,415,077.89	26,724,590.99	0.16360726	1,415,077.89
1M-BH	233,041,892.86	40,146,202.87	712,212.78	1,306,645.51	0.00	0.00	2,018,858.29	38,127,344.57	0.16360726	2,018,858.29
1M-2F	96,522,439.86	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	90,088,000.00	89,218,078.51	0.00	0.00	0.00	(0.06)	(0.06)	89,218,078.57	0.99034365	0.00
1B-H	270,264,631.00	267,654,860.44	0.00	0.00	0.00	(0.19)	(0.19)	267,654,860.63	0.99034365	0.00
Totals	36,762,402,658.86	5,765,229,759.41	17,443,979.76	32,003,213.91	0.00	(0.25)	49,447,193.44	5,715,782,565.95	0.15547903	49,447,193.69

NOTE: Original Face Amounts for 1M-2/1M-2H were adjusted in the amount of \$339,216,559 as a result of the CAS 2016-C02 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	34,683,940,749.00	151.99498567	0.43308608	0.79455185	0.00000000	0.00000000	1.22763793	150.76734773	0.15076735	1.22763793
1M-1	342,334,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	18,018,631.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2	259,868,441.00	108.28428713	1.92101487	3.52434769	0.00000000	0.00000000	5.44536260	102.83892452	0.10283892	5.44536260
1M-2A	96,522,439.86	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-AH	137,706,770.14	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2H	370,748,663.00	108.28414739	1.92101240	3.52434315	0.00000000	0.00000000	5.44535555	102.83879182	0.10283879	5.44535555
1M-2B	163,346,001.14	172.27032608	3.05615771	5.60691253	0.00000000	0.00000000	8.66307029	163.60725579	0.16360726	8.66307029
1M-BH	233,041,892.86	172.27032607	3.05615772	5.60691253	0.00000000	0.00000000	8.66307025	163.60725577	0.16360726	8.66307025
1M-2F	96,522,439.86	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	90,088,000.00	990.34364743	0.00000000	0.00000000	0.00000000	(0.00000067)	(0.00000067)	990.34364810	0.99034365	0.00000000
1B-H	270,264,631.00	990.34364745	0.00000000	0.00000000	0.00000000	(0.00000070)	(0.00000070)	990.34364815	0.99034365	0.00000000

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

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06-Jun-2024 3:03:40 PM

Interest Distribution Statement

Class	Accrual Dates	Accrual Days	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
1A-H	N/A	N/A	0.00000 %	5,271,785,076.96	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,229,205,755.63
1M-1	N/A	N/A	7.58822 %	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	11.43822 %	28,139,668.88	250,341.56	0.00	0.00	0.00	0.00	250,341.56	0.00	26,724,590.99
1M-2A	N/A	N/A	11.43822 %	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 %	40,146,202.87	0.00	0.00	0.00	0.00	0.00	0.00	0.00	38,127,344.57
1M-2B	05/28/24 - 06/24/24	28	11.43822 %	28,139,668.88	250,341.56	0.00	0.00	0.00	0.00	250,341.56	0.00	26,724,590.99
1M-BH	N/A	N/A	0.00000 %	40,146,202.87	0.00	0.00	0.00	0.00	0.00	0.00	0.00	38,127,344.57
1M-2F	N/A	N/A	9.93822 %	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	17.68822 %	89,218,078.51	1,227,418.11	0.00	0.00	11,237.18	0.00	1,216,180.93	313,811.32	89,218,078.57
1B-H	N/A	N/A	0.00000 %	267,654,860.44	0.00	0.00	0.00	0.00	0.00	0.00	0.00	267,654,860.63
Totals					1,728,101.23	0.00	0.00	11,237.18	0.00	1,716,864.05	313,811.32	

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

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06-Jun-2024 3:03:40 PM

Interest Distribution Factors Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
1A-H	34,683,940,749.00	0.00000 %	151.99498567	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	150.76734773
1M-1	342,334,000.00	7.58822 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	18,018,631.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2	259,868,441.00	11.43822 %	108.28428713	0.96333960	0.00000000	0.00000000	0.00000000	0.00000000	0.96333960	0.00000000	102.83892452
1M-2A	96,522,439.86	11.43822 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-AH	137,706,770.14	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2H	370,748,663.00	0.00000 %	108.28414739	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	102.83879182
1M-2B	163,346,001.14	11.43822 %	172.27032608	1.53258456	0.00000000	0.00000000	0.00000000	0.00000000	1.53258456	0.00000000	163.60725579
1M-BH	233,041,892.86	0.00000 %	172.27032607	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	163.60725577
1M-2F	96,522,439.86	9.93822 %	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	90,088,000.00	17.68822 %	990.34364743	13.62465711	0.00000000	0.00000000	0.12473559	0.00000000	13.49992152	3.48338647	990.34364810
1B-H	270,264,631.00	0.00000 %	990.34364745	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	990.34364815

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

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

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 06-Jun-2024 3:03:40 PM

Certificateholder Account Statement

CERTIFICATE ACCOUNT	
Beginning Balance	0.00
Deposits	
Payments of Interest and Principal	2,900,766.79
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	0.25
Total Deposits	2,900,767.04
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	2,881,600.38
Total Withdrawals (Pool Distribution Amount)	2,900,767.04
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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06-Jun-2024 3:03:40 PM

Additional Reporting - Deal Level

Cash Reporting	
Total Principal Reduction Current	46,013,257.26
Total Principal Reduction Cumulative	30,384,332,485.60
Scheduled Principal Current	16,232,555.85
Scheduled Principal Cumulative	3,331,143,888.67
Unscheduled Principal Current	29,780,701.66
Unscheduled Principal Cumulative	27,049,722,381.31
Senior Reduction Amount	42,579,321.33
Subordinate Reduction Amount	3,433,936.18
Calculated Tranche Write-Down Amount	0.00
Calculated Tranche Write-Up Amount	0.25
Modification Loss Amount	44,948.80
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	158,617.05
Informational Reporting	
At Issuance Loan Count	146193
Period Beginning Loan Count	34180
Period Reference Pool Removal Loan Count	185
Period Ending Loan Count	33995
UPB at Origination	36,728,741,000.00
UPB at Issuance	36,035,263,116.06
UPB Actual Current	5,650,930,630.46
Period PIF Loan Count Current	185
PIF Loan Count Cumulative	111996
Period PIF Loan UPB Current	25,131,302.16
PIF Loan UPB Cumulative	26,034,682,192.42
Period Partial Prepayment Amount	4,776,409.36
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	75
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	13,056,348.70
Credit Event Amount Current	0.00
Credit Event Amount Cumulative	19,829,265.26
Total Active Modified Loan Count	573
Total Active Modified Loan UPB	121,447,599.98
Adjusted SOFR	5.438220%

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Additional Reporting - Deal Level

Structural Reporting	
Senior Percentage	92.537072%
Subordinate Percentage	7.462928%
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
1A-H	0.00	0.00	3.750000 %	7.460000 %	7.460000 %
1M-1	0.00	0.00	2.750000 %	7.460000 %	7.460000 %
1M-1H	0.00	0.00	2.750000 %	7.460000 %	7.460000 %
1M-2	0.00	0.00	1.000000 %	6.260000 %	6.320000 %
1M-2A	0.00	0.00	2.100000 %	7.460000 %	7.460000 %
1M-2H	0.00	0.00	1.000000 %	6.260000 %	6.320000 %
1M-2B	0.00	0.00	1.000000 %	6.260000 %	6.320000 %
1B	0.00	0.06	0.000000 %	0.000000 %	0.000000 %
1B-H	0.00	0.19	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	261	43,514,568.88	0.767760 %	0.770043 %
60 Days	74	12,225,920.48	0.217679 %	0.216352 %
90 Days	33	6,620,363.29	0.097073 %	0.117155 %
120 Days	22	3,839,513.85	0.064715 %	0.067945 %
150 Days	16	2,923,702.72	0.047066 %	0.051738 %
180+ Days	91	18,111,261.61	0.267686 %	0.320501 %
Totals	497	87,235,330.83	1.461980 %	1.543734 %

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Modification Loss Summary

Group	Count of loans	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Total	204	49,740,969.46	44,948.80	0.090366

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0031774629	160,487.15	150.46	0.093752
Summary	0031775229	243,877.09	177.83	0.072918
Summary	0031776955	586,245.72	671.74	0.114583
Summary	0031778059	341,529.78	333.88	0.097760
Summary	0031778078	93,677.31	107.34	0.114585
Summary	0031778602	98,710.60	61.69	0.062496
Summary	0031778717	235,335.55	416.74	0.177083
Summary	0031779501	144,106.02	45.03	0.031248
Summary	0031779588	588,916.83	920.18	0.156250
Summary	0031779598	353,277.37	257.60	0.072917
Summary	0031780117	271,687.54	241.14	0.088756
Summary	0031781134	120,965.82	8.68	0.007176
Summary	0031781135	449,631.55	702.55	0.156250
Summary	0031781330	154,555.55	32.20	0.020834
Summary	0031781462	52,425.05	54.61	0.104168
Summary	0031781478	185,121.90	173.55	0.093749
Summary	0031781971	120,790.99	75.49	0.062496
Summary	0031783100	78,904.01	106.85	0.135418
Summary	0031783263	91,488.77	141.97	0.155178
Summary	0031783345	102,576.89	85.48	0.083333
Summary	0031783418	395,296.50	370.59	0.093750
Summary	0031783466	38,510.27	32.09	0.083328
Summary	0031786574	327,652.45	477.83	0.145834
Summary	0031786670	251,420.62	386.36	0.153671
Summary	0031786717	246,277.03	359.15	0.145832

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Series 2016-C02



Distribution Date: 25-Jun-2024
 06-Jun-2024 3:03:40 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0031787974	276,298.15	402.93	0.145832
Summary	0031788305	228,495.76	214.21	0.093748
Summary	0031789255	180,902.34	169.60	0.093752
Summary	0031789401	453,445.38	330.64	0.072917
Summary	0031790257	133,906.75	133.84	0.099950
Summary	0031791536	369,591.67	346.49	0.093749
Summary	0031793139	358,714.40	448.39	0.124999
Summary	0031793490	200,857.05	203.86	0.101495
Summary	0031793569	83,835.69	69.86	0.083330
Summary	0031794713	149,002.24	109.12	0.073234
Summary	0031794960	114,761.79	107.59	0.093751
Summary	0031795104	361,729.75	336.11	0.092917
Summary	0031795547	144,375.55	240.63	0.166669
Summary	0031795572	149,156.35	328.86	0.220480
Summary	0031796261	252,240.91	420.40	0.166666
Summary	0031796892	243,311.19	278.79	0.114582
Summary	0031797299	285,935.22	290.54	0.101610
Summary	0031797666	239,100.52	273.97	0.114584
Summary	0031797680	541,794.57	54.54	0.010067
Summary	0031797976	197,995.99	123.75	0.062501
Summary	0031798052	529,798.62	386.31	0.072916
Summary	0031799790	282,979.47	206.34	0.072917
Summary	0031799990	455,134.85	390.43	0.085783
Summary	0031800000	201,648.20	202.54	0.100442
Summary	0031800271	453,454.54	377.88	0.083334
Summary	0031800992	395,121.15	388.43	0.098307
Summary	0031801875	107,175.81	156.30	0.145835
Summary	0031802259	377,129.76	353.56	0.093750
Summary	0031802961	267,049.21	417.26	0.156248
Summary	0031803805	230,514.92	192.10	0.083335
Summary	0031806626	92,070.72	143.09	0.155413
Summary	0031807269	257,497.25	268.23	0.104168
Summary	0031807668	305,358.28	190.85	0.062500
Summary	0031807846	287,086.66	266.75	0.092916

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Series 2016-C02



Distribution Date: 25-Jun-2024
 06-Jun-2024 3:03:40 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0031808135	104,883.91	3.70	0.003528
Summary	0031808775	150,163.47	109.49	0.072914
Summary	0031809669	100,457.13	167.43	0.166668
Summary	0031809880	650,504.35	542.09	0.083334
Summary	0031811909	127,852.60	118.80	0.092920
Summary	0031812446	217,146.02	214.38	0.098726
Summary	0031814642	117,931.60	122.85	0.104171
Summary	0031815003	97,513.31	91.42	0.093751
Summary	0031815303	241,273.82	100.53	0.041666
Summary	0031815333	399,547.63	265.89	0.066548
Summary	0031816307	235,500.35	245.31	0.104165
Summary	0031817375	466,031.63	136.06	0.029195
Summary	0031818276	393,881.35	246.18	0.062501
Summary	0031818804	227,954.72	204.21	0.089584
Summary	0031819250	358,023.59	428.94	0.119808
Summary	0031820758	196,534.08	40.94	0.020831
Summary	0031821012	99,561.38	134.82	0.135414
Summary	0031821157	157,744.19	115.02	0.072916
Summary	0031821845	197,889.23	103.07	0.052085
Summary	0031822406	122,999.93	179.37	0.145829
Summary	0031822788	100,034.67	9.64	0.009637
Summary	0031823256	420,249.23	350.21	0.083334
Summary	0031823722	129,627.00	202.54	0.156248
Summary	0031823944	225,668.07	164.55	0.072917
Summary	0031825156	629,643.23	721.47	0.114584
Summary	0031825734	165,693.29	155.34	0.093752
Summary	0031825787	523,388.00	490.68	0.093751
Summary	0031825945	268,404.96	195.71	0.072916
Summary	0031826025	79,403.21	101.58	0.127929
Summary	0031826218	219,859.36	158.48	0.072082
Summary	0031827049	94,324.46	19.65	0.020832
Summary	0031828086	397,774.11	248.61	0.062500
Summary	0031830427	305,920.45	284.25	0.092916
Summary	0031831777	173,119.42	144.27	0.083336

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Distribution Date: 25-Jun-2024
 06-Jun-2024 3:03:40 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0031832417	314,536.01	425.93	0.135415
Summary	0031833203	72,894.86	106.31	0.145840
Summary	0031834312	338,288.35	108.29	0.032011
Summary	0031834545	365,255.78	190.24	0.052084
Summary	0031835698	353,076.64	404.57	0.114584
Summary	0031836403	305,228.64	328.48	0.107618
Summary	0031836683	232,825.25	218.27	0.093748
Summary	0031836841	255,833.30	66.17	0.025864
Summary	0031837721	217,556.38	158.63	0.072914
Summary	0031837835	253,901.79	315.92	0.124426
Summary	0031840198	87,003.72	108.75	0.124995
Summary	0031841174	361,350.45	45.66	0.012636
Summary	0031841367	162,830.20	118.73	0.072916
Summary	0031841520	223,534.62	23.24	0.010397
Summary	0031841919	324,839.67	338.37	0.104165
Summary	0031843027	84,695.02	149.98	0.177082
Summary	0031843940	131,382.69	32.54	0.024767
Summary	0031845091	414,591.71	259.12	0.062500
Summary	0031846171	180,300.09	112.69	0.062501
Summary	0031847028	203,255.26	402.28	0.197919
Summary	0031847678	56,757.79	76.86	0.135418
Summary	0031847803	348,415.96	196.46	0.056387
Summary	0031847941	179,355.77	336.29	0.187499
Summary	0031848543	326,297.85	203.94	0.062501
Summary	0031849435	173,542.54	153.30	0.088336
Summary	0031849899	388,962.02	339.78	0.087356
Summary	0031850897	74,913.72	31.21	0.041661
Summary	0031851486	492,259.59	358.94	0.072917
Summary	0031851952	100,623.57	102.38	0.101746
Summary	0031853756	258,722.59	377.30	0.145832
Summary	0031855482	360,336.17	225.21	0.062500
Summary	0031856371	134,922.70	97.26	0.072086
Summary	0031856901	204,888.53	362.82	0.177082
Summary	0031857000	333,507.64	309.88	0.092915

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Series 2016-C02



Distribution Date: 25-Jun-2024
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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0031857557	104,100.97	108.44	0.104168
Summary	0031859295	376,296.17	352.78	0.093751
Summary	0031863411	48,114.49	70.17	0.145840
Summary	0031863901	251,884.55	157.43	0.062501
Summary	0031864328	343,612.70	178.96	0.052082
Summary	0031864632	267,746.87	25.66	0.009584
Summary	0031865302	377,152.50	275.01	0.072917
Summary	0031865520	334,273.18	316.98	0.094827
Summary	0031865933	165,024.42	189.09	0.114583
Summary	0031871762	284,391.73	177.74	0.062498
Summary	0031873855	86,189.40	143.65	0.166668
Summary	0031874142	194,463.88	41.93	0.021562
Summary	0031874261	591,648.33	493.04	0.083333
Summary	0031875430	382,001.35	278.54	0.072916
Summary	0032579335	331,850.53	311.11	0.093750
Summary	0032579468	273,697.69	85.53	0.031250
Summary	0032579478	101,052.33	17.44	0.017258
Summary	0032580051	334,112.09	299.31	0.089584
Summary	0032581903	162,902.61	169.69	0.104167
Summary	0032582091	198,277.77	185.89	0.093752
Summary	0032582372	168,517.48	228.20	0.135416
Summary	0032582832	322,768.42	269.78	0.083583
Summary	0032582991	137,755.88	157.85	0.114587
Summary	0032583023	156,409.04	80.16	0.051250
Summary	0032583199	345,807.74	396.24	0.114584
Summary	0032583512	341,425.66	355.65	0.104166
Summary	0032584963	184,830.09	193.92	0.104918
Summary	0032585496	131,891.54	164.86	0.124997
Summary	0032585660	210,248.04	175.21	0.083335
Summary	0032585895	268,373.33	307.51	0.114583
Summary	0032585958	117,466.37	208.01	0.177080
Summary	0032587360	104,928.67	174.88	0.166666
Summary	0032588083	78,029.89	97.54	0.125003
Summary	0032589555	197,677.42	226.51	0.114586

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Series 2016-C02



Distribution Date: 25-Jun-2024
 06-Jun-2024 3:03:40 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0032590628	497,159.30	258.94	0.052084
Summary	0032591241	274,005.25	199.80	0.072918
Summary	0032591562	540,058.38	393.79	0.072916
Summary	0032593918	104,849.28	54.61	0.052084
Summary	0032596923	136,331.34	58.62	0.042998
Summary	0032597056	93,451.76	38.94	0.041669
Summary	0032597203	58,936.24	85.95	0.145836
Summary	0032597327	147,978.95	231.22	0.156252
Summary	0032597436	180,773.60	263.63	0.145834
Summary	0032597687	299,511.37	13.57	0.004531
Summary	0032599092	202,376.91	168.65	0.083335
Summary	0032601068	359,966.21	16.93	0.004703
Summary	0032601631	290,373.27	181.48	0.062499
Summary	0032601646	119,890.07	149.86	0.124998
Summary	0032603057	105,010.51	142.20	0.135415
Summary	0032603061	74,197.56	113.43	0.152876
Summary	0032616424	88,839.58	74.03	0.083330
Summary	0032616605	68,811.83	107.52	0.156252
Summary	0032616908	79,376.43	40.72	0.051300
Summary	0032617046	299,278.97	298.85	0.099857
Summary	0032618117	219,945.70	252.02	0.114583
Summary	0032618141	121,917.21	101.60	0.083335
Summary	0032620487	439,815.98	229.07	0.052083
Summary	0032621089	295,751.98	308.07	0.104165
Summary	0032621121	580,769.30	362.98	0.062500
Summary	0032621596	238,477.02	298.10	0.125002
Summary	0032622373	269,208.68	336.51	0.125000
Summary	0032623158	123,082.11	153.85	0.124998
Summary	0032623189	319,500.67	266.25	0.083333
Summary	0032624637	98,674.96	113.07	0.114588
Summary	0032624804	224,040.73	350.06	0.156248
Summary	0032625429	112,590.15	195.45	0.173594
Summary	0032626306	297,065.53	123.78	0.041668
Summary	0032635775	338,200.98	352.29	0.104166

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Series 2016-C02



Distribution Date: 25-Jun-2024
 06-Jun-2024 3:03:40 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0032636030	215,978.11	202.48	0.093750
Summary	0032636915	209,112.28	208.29	0.099607
Summary	0032637155	251,891.82	236.15	0.093751
Summary	0032638995	603,643.44	691.67	0.114583
Summary	0032647037	229,670.24	191.39	0.083333
Summary	0032648503	451,434.68	423.22	0.093750
Summary	0032648659	91,017.12	132.73	0.145830
Summary	0032649509	91,937.36	76.61	0.083328
Summary	0032649852	267,013.78	417.21	0.156250

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06-Jun-2024 3:03:40 PM

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C02



Realized Loss Summary
Realized Dispositions in Current Period

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

Realized Loss Detail
Realized Dispositions in Current Period

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

Realized Loss Summary
Current Adjustments to Previous Dispositions

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
1	105,711.26	(0.25)	44,517.66	42.113

Realized Loss Detail
Current Adjustments to Previous Dispositions

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
0031801867	105,711.26	(0.25)	44,517.66	42.113

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C02



Distribution Date: 25-Jun-2024
 06-Jun-2024 3:03:40 PM

Cumulative Realized Loss Summary

Count of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
127	19,829,265.26	3,479,692.78	17.548

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031777056	353,181.21	11,734.46	3.323
0031777224	73,343.95	39,188.99	53.432
0031777395	55,432.69	10,512.86	18.965
0031777782	97,176.35	51,252.91	52.742
0031778704	38,910.42	21,219.10	54.533
0031779800	84,638.46	3,476.12	4.107
0031782356	83,159.31	709.59	0.853
0031783461	52,734.41	35,809.80	67.906
0031785652	81,972.87	4,014.60	4.897
0031785801	99,794.75	39,339.86	39.421
0031786524	83,245.60	35,949.34	43.185
0031786866	177,820.00	7,353.89	4.136
0031787628	36,991.10	(5,179.09)	(14.001)
0031789164	46,336.38	58,415.23	126.068
0031789291	75,745.75	1,814.73	2.396
0031790735	91,585.01	76,985.28	84.059
0031792385	74,372.22	23,091.01	31.048
0031793221	304,496.92	102,062.24	33.518
0031794580	171,064.90	9,069.90	5.302
0031794641	348,643.18	59,202.35	16.981
0031794991	348,518.03	63,196.12	18.133
0031795307	102,487.19	22,922.01	22.366

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Credit-Linked Notes

Series 2016-C02



Distribution Date: 25-Jun-2024
 06-Jun-2024 3:03:40 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031797595	357,433.78	15,993.67	4.475
0031798526	122,221.55	(955.98)	(0.782)
0031799287	145,533.75	9,037.72	6.210
0031799310	218,469.64	21,723.99	9.944
0031800668	38,492.31	(244.06)	(0.634)
0031801271	286,732.34	141,103.84	49.211
0031801867	105,711.26	44,517.66	42.113
0031801957	70,609.86	15,233.68	21.574
0031802323	141,535.71	49,958.98	35.298
0031802649	578,956.71	28,407.89	4.907
0031803736	85,877.78	24,668.49	28.725
0031804194	90,320.71	27,241.24	30.161
0031804319	410,420.42	257,862.77	62.829
0031804907	230,954.65	(5,965.80)	(2.583)
0031806593	76,455.60	29,272.10	38.286
0031806623	105,358.43	(16,294.84)	(15.466)
0031806650	78,776.74	2,651.68	3.366
0031806988	76,996.66	33,877.11	43.998
0031807418	308,214.60	28,983.13	9.404
0031808253	221,016.08	20,372.14	9.217
0031814558	131,535.07	14,416.09	10.960
0031814943	79,380.40	1,382.07	1.741
0031815018	49,860.95	17,001.24	34.097
0031817810	79,060.49	527.61	0.667
0031820451	59,844.39	12,938.92	21.621
0031822528	130,904.88	14,100.77	10.772
0031823472	327,171.57	10,820.45	3.307
0031827637	227,895.06	18,186.61	7.980
0031828617	47,219.73	441.46	0.935

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Distribution Date: 25-Jun-2024
 06-Jun-2024 3:03:40 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031828675	182,183.70	131,866.46	72.381
0031828851	341,242.42	5,141.66	1.507
0031830598	275,095.37	8,834.13	3.211
0031834548	160,608.01	3,211.36	2.000
0031834992	138,157.61	6,619.56	4.791
0031835806	244,069.70	62,111.85	25.448
0031836689	258,057.73	236,943.72	91.818
0031839031	158,620.58	33,395.12	21.053
0031839889	368,028.12	34,672.96	9.421
0031840381	125,688.26	1,237.57	0.985
0031842687	132,840.03	51,005.60	38.396
0031843116	307,237.25	(517.90)	(0.169)
0031843168	94,822.96	(15,149.24)	(15.976)
0031844780	44,509.71	7,927.05	17.810
0031844920	82,103.75	50,918.60	62.017
0031851501	355,773.19	8,732.12	2.454
0031851561	98,336.35	28,306.59	28.785
0031853136	98,888.82	6,266.50	6.337
0031853211	95,527.88	17,586.64	18.410
0031853276	53,715.32	13,815.67	25.720
0031853687	582.19	(1,205.16)	(207.005)
0031857106	87,928.05	56,252.11	63.975
0031857727	146,627.14	57,216.27	39.022
0031859251	101,775.43	(213.83)	(0.210)
0031859395	40,860.51	7,093.24	17.360
0031859518	326,781.97	(1,066.60)	(0.326)
0031860502	63,029.69	6,083.36	9.652
0031860826	393,859.89	9,452.68	2.400
0031863600	348,717.37	13,871.67	3.978

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06-Jun-2024 3:03:40 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031864759	85,945.75	29,338.10	34.136
0031864762	290,301.18	2,630.68	0.906
0031864867	239,506.40	125,596.31	52.440
0031869155	69,848.76	(18,980.67)	(27.174)
0031870252	52,025.81	1,879.54	3.613
0031870284	99,948.00	30,998.61	31.015
0031873670	41,619.58	12,322.06	29.606
0031876181	58,660.45	14,732.52	25.115
0032581516	136,577.27	5,380.15	3.939
0032582232	94,215.84	5,078.76	5.391
0032582353	138,160.17	98,582.05	71.353
0032584808	71,536.29	3,317.24	4.637
0032585829	219,655.69	(40,526.46)	(18.450)
0032586328	68,182.97	37,440.61	54.912
0032586644	131,461.56	(14,519.38)	(11.045)
0032588399	92,778.33	2,476.50	2.669
0032588850	202,364.40	57,587.81	28.457
0032593950	262,130.28	92,252.95	35.194
0032596154	98,851.11	11,052.39	11.181
0032597031	103,693.51	84,564.32	81.552
0032597129	85,934.04	79,989.50	93.082
0032597278	83,946.89	66,934.56	79.734
0032597675	154,188.22	13,134.97	8.519
0032599895	247,724.47	42,824.20	17.287
0032601390	95,587.40	1,984.73	2.076
0032603316	97,551.76	64,267.24	65.880
0032603634	306,483.27	71,983.58	23.487
0032617246	125,964.69	(6,914.35)	(5.489)
0032618526	244,802.99	40,702.47	16.627

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Connecticut Avenue Securities Credit-Linked Notes Series 2016-C02



Distribution Date: 25-Jun-2024
 06-Jun-2024 3:03:40 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0032618530	510,178.72	(14,672.89)	(2.876)
0032618852	137,900.83	3,042.95	2.207
0032619696	183,713.89	(870.55)	(0.474)
0032624591	74,937.97	(638.96)	(0.853)
0032624669	152,007.47	19,532.16	12.849
0032624769	252,223.03	52,273.21	20.725
0032625794	132,644.63	13,247.43	9.987
0032625942	65,104.80	17,236.06	26.474
0032634608	180,859.43	33,620.51	18.589
0032635802	229,656.79	2,631.36	1.146
0032637076	98,963.49	2,110.30	2.132
0032638985	68,812.41	67,700.69	98.384
0032647379	99,761.47	18,517.85	18.562
0032647536	103,163.14	13,949.20	13.521
0032647811	248,420.15	38,110.10	15.341
0032648072	222,533.58	(56,554.25)	(25.414)
0032648157	141,279.70	24,797.60	17.552
0032648626	37,175.86	(262.67)	(0.707)

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Credit-Linked Notes

Series 2016-C02



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 06-Jun-2024 3:03:40 PM

Realized Loss Detail Report - Loans with Losses during Current Period

	Inactive				Active				Totals			
Group	# Loans with Losses	Liquidated Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage	# Loans with Losses	Ending Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage	# Loans with Losses	Liquidated or Ending Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage
Total	1	105,711.26	(0.25)	(0.000 %)	0	0.00	0.00	0.000 %	1	105,711.26	(0.25)	(0.000 %)

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

Group	Loan Number	Original Securitized Balance	Current Note Rate	State	LTV at Origination	Original Term	Liquidated or Ending Actual Balance	Liquidation Effective Date	Realized Loss/(Gain)	Cumulative Realized Loss/(Gain)
Summary	0031801867	113,000.00	4.750 %	NY	75.00	360	105,711.26	07/31/2022	(0.25)	44,517.66

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-C02

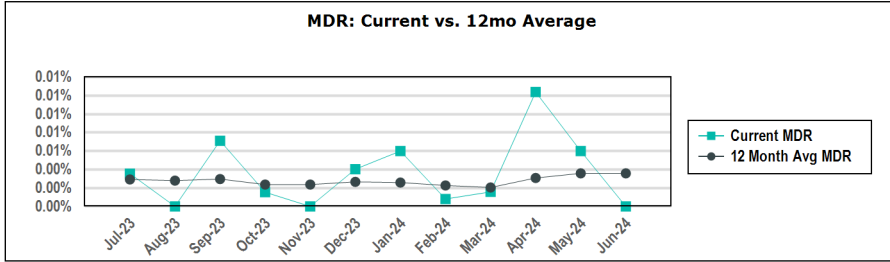
Distribution Date: 25-Jun-2024
06-Jun-2024 3:03:40 PM

Realized Loss Report - Collateral

Summary

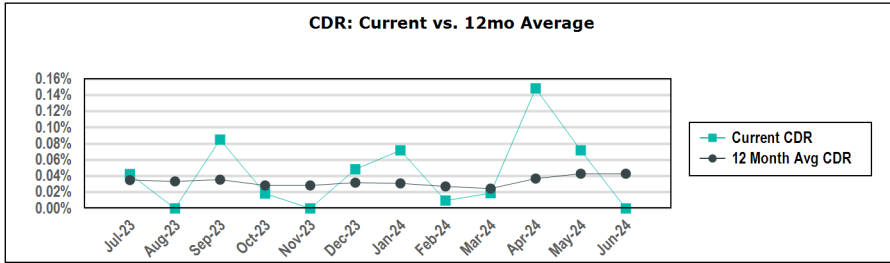
MDR

Current Month 0.000 %
3 Month Average 0.006 %
12 Month Average 0.004 %



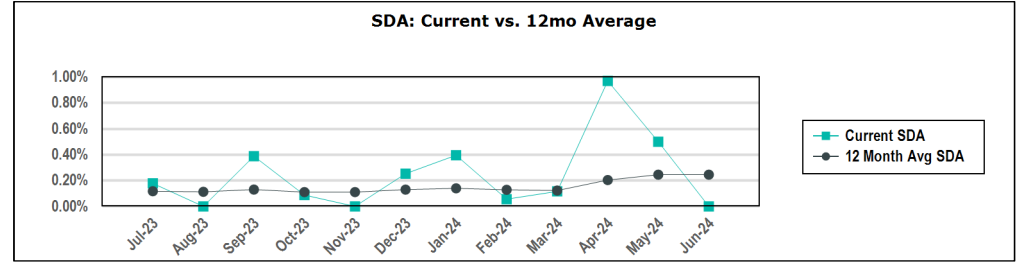
CDR

Current Month 0.000 %
3 Month Average 0.073 %
12 Month Average 0.043 %



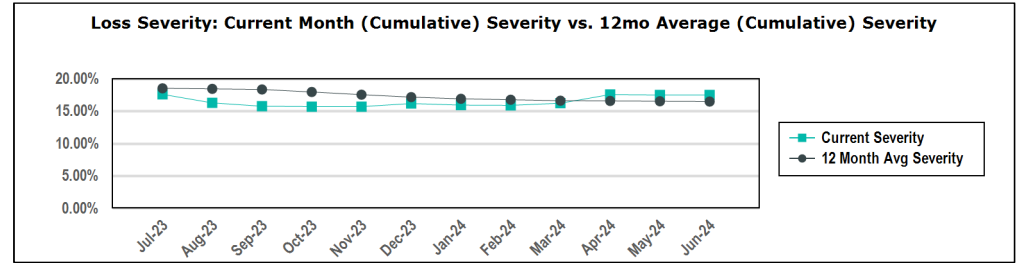
SDA

Current Month 0.000 %
3 Month Average 0.490 %
12 Month Average 0.246 %



Loss Severity

Current Month (Cumulative) 17.548 %
3 Month Average (Cumulative) 17.571 %
12 Month Average (Cumulative) 16.535 %



Calculation Methodology:

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

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

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

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

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Connecticut Avenue Securities Credit-Linked Notes Series 2016-C02



Distribution Date: 25-Jun-2024
 06-Jun-2024 3:03:41 PM

Prepayment Rates

Summary

SMM

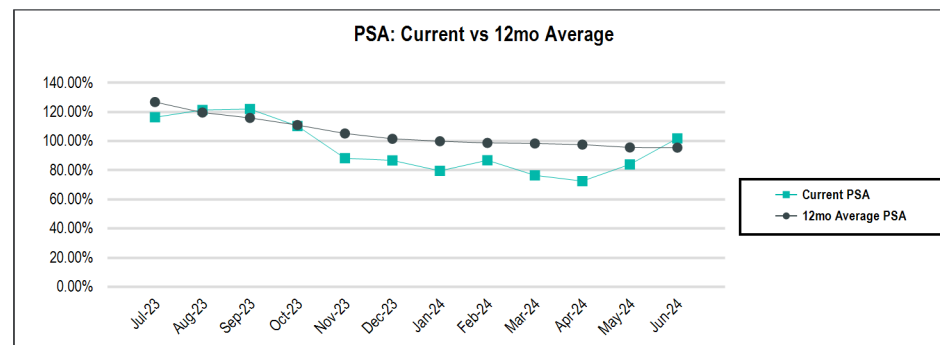
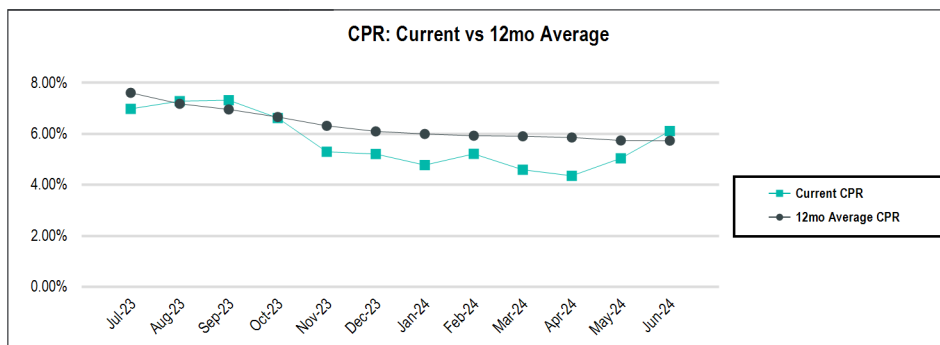
Current Month	0.524 %
3 Month Average	0.442 %
12 Month Average	0.491 %

CPR

Current Month	6.113 %
3 Month Average	5.171 %
12 Month Average	5.734 %

PSA

Current Month	101.878 %
3 Month Average	86.176 %
12 Month Average	95.573 %



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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06-Jun-2024 3:03:41 PM

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C02



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
75	13,056,348.70

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06-Jun-2024 3:03:41 PM

Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C02



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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06-Jun-2024 3:03:41 PM

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C02



Supplemental Reporting

Business Day

means a day other than (i) a Saturday or Sunday or (ii) a day on which the Corporate Trust Offices of the Global Agent (currently located at 9062 Old Annapolis Road, Columbia, Maryland 21045, Attention: Client Manager - CONN-AVE 2016-C02), 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 March 30, 2016.

Payment Date

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

Accrual Period

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

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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06-Jun-2024 3:03:41 PM

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Supplemental Reporting

Bond Retirement Detail – Effective December 2022				
Class	CUSIP	Original Face Amount	Orig Face Amt Repurchased	Revised Original Face Amount
1M-2	30711XCB8	599,085,000	339,216,559	259,868,441
1M-2H	N/A	31,532,104	(339,216,559)	370,748,663
https://www.fanniemae.com/newsroom/fannie-mae-news/results-tender-offer-any-and-all-certain-cas-notes				