

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

Connecticut Avenue Securities Credit-Linked Notes Series 2016-C04



Distribution Date: 25-Feb-2026
02-Feb-2026 11:12:56 AM

Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss/Write Down	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses/Write Down
1A-H	NA	01/30/2026	0.00000%	5,276,406,071.24	0.00	44,129,357.04	0.00	5,232,276,714.21	44,129,357.04	0.00
1M-1	30711XCZ5	02/24/2026	5.26176%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H	NA	01/30/2026	0.00000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2	30711XDA9	02/24/2026	8.06176%	20,577,744.24	138,244.03	929,617.76	0.00	19,648,126.48	1,067,861.79	0.00
1M-2A	30711XDC5	01/30/2026	8.06176%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-AH	NA	01/30/2026	0.00000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2H	NA	01/30/2026	0.00000%	71,139,337.49	0.00	3,213,782.35	0.00	67,925,555.14	3,213,782.35	0.00
1M-2B	30711XDD3	01/30/2026	8.06176%	20,577,744.24	138,244.03	929,617.76	0.00	19,648,126.48	1,067,861.79	0.00
1M-BH	NA	01/30/2026	0.00000%	71,139,337.49	0.00	3,213,782.35	0.00	67,925,555.14	3,213,782.35	0.00
1M-2F	30711XDF8	01/30/2026	6.56176%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2I	30711XDE1	01/30/2026	1.50000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1B	30711XDB7	02/24/2026	14.06176%	117,914,132.48	1,356,916.83	0.00	43,405.80	117,870,726.68	1,356,916.83	2,129,273.33
1B-H	NA	01/30/2026	0.00000%	296,540,721.84	0.00	0.00	109,160.70	296,431,561.14	0.00	5,354,881.85
Totals				5,874,295,089.02	1,633,404.89	52,416,157.26	152,566.50	5,821,726,365.27	54,049,562.15	7,484,155.18

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

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

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

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Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1A-H	40,491,498,577.00	5,276,406,071.24	16,995,834.61	27,133,522.43	0.00	0.00	44,129,357.04	5,232,276,714.21	0.12921914	44,129,357.04
1M-1	500,871,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-1H	26,362,054.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2	165,606,637.00	20,577,744.24	365,805.21	563,812.55	0.00	0.00	929,617.76	19,648,126.48	0.11864335	929,617.76
1M-2A	70,974,171.78	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-AH	245,365,660.22	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2H	572,519,638.00	71,139,337.49	1,264,625.50	1,949,156.85	0.00	0.00	3,213,782.35	67,925,555.14	0.11864319	3,213,782.35
1M-2B	94,632,465.22	20,577,744.24	365,805.21	563,812.55	0.00	0.00	929,617.76	19,648,126.48	0.20762564	929,617.76
1M-BH	327,153,977.78	71,139,337.49	1,264,625.50	1,949,156.85	0.00	0.00	3,213,782.35	67,925,555.14	0.20762564	3,213,782.35
1M-2F	70,974,171.78	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2I	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1B	120,000,000.00	117,914,132.48	0.00	0.00	0.00	43,405.80	43,405.80	117,870,726.68	0.98225606	0.00
1B-H	301,786,443.00	296,540,721.84	0.00	0.00	0.00	109,160.70	109,160.70	296,431,561.14	0.98225606	0.00
Totals	42,987,744,795.78	5,874,295,089.02	20,256,696.03	32,159,461.23	0.00	152,566.50	52,568,723.76	5,821,726,365.27	0.13542758	52,416,157.26

NOTE: Original Face Amounts for 1M-2/1M-2H were adjusted in the amount of \$535,612,363.00 as a result of the CAS 2016-C04 tender offers. See Supplemental Reporting on the final page of this report for additional information.

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Principal Distribution Factors Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1A-H	40,491,498,577.00	130.30898477	0.41973835	0.67010418	0.00000000	0.00000000	1.08984252	129.21914224	0.12921914	1.08984252
1M-1	500,871,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	26,362,054.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2	165,606,637.00	124.25676055	2.20888013	3.40452871	0.00000000	0.00000000	5.61340884	118.64335172	0.11864335	5.61340884
1M-2A	70,974,171.78	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-AH	245,365,660.22	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2H	572,519,638.00	124.25658924	2.20887707	3.40452400	0.00000000	0.00000000	5.61340107	118.64318817	0.11864319	5.61340107
1M-2B	94,632,465.22	217.44909838	3.86553609	5.95791887	0.00000000	0.00000000	9.82345496	207.62564342	0.20762564	9.82345496
1M-BH	327,153,977.78	217.44909835	3.86553607	5.95791885	0.00000000	0.00000000	9.82345491	207.62564344	0.20762564	9.82345491
1M-2F	70,974,171.78	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2I	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1B	120,000,000.00	982.61777067	0.00000000	0.00000000	0.00000000	0.36171500	0.36171500	982.25605567	0.98225606	0.00000000
1B-H	301,786,443.00	982.61777067	0.00000000	0.00000000	0.00000000	0.36171506	0.36171506	982.25605562	0.98225606	0.00000000

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

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Series 2016-C04



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Interest Distribution Statement

Class	Accrual Dates	Accrual Days	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
1A-H	N/A	N/A	0.00000 %	5,276,406,071.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,232,276,714.21
1M-1	N/A	N/A	5.26176 %	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	01/26/26 - 02/24/26	30	8.06176 %	20,577,744.24	138,244.03	0.00	0.00	0.00	0.00	138,244.03	0.00	19,648,126.48
1M-2A	N/A	N/A	8.06176 %	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 %	71,139,337.49	0.00	0.00	0.00	0.00	0.00	0.00	0.00	67,925,555.14
1M-2B	01/26/26 - 02/24/26	30	8.06176 %	20,577,744.24	138,244.03	0.00	0.00	0.00	0.00	138,244.03	0.00	19,648,126.48
1M-BH	N/A	N/A	0.00000 %	71,139,337.49	0.00	0.00	0.00	0.00	0.00	0.00	0.00	67,925,555.14
1M-2F	N/A	N/A	6.56176 %	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	01/26/26 - 02/24/26	30	14.06176 %	117,914,132.48	1,381,733.53	0.00	0.00	24,816.70	0.00	1,356,916.83	1,220,118.27	117,870,726.68
1B-H	N/A	N/A	0.00000 %	296,540,721.84	0.00	0.00	0.00	0.00	0.00	0.00	0.00	296,431,561.14
Totals					1,658,221.59	0.00	0.00	24,816.70	0.00	1,633,404.89	1,220,118.27	

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

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Interest Distribution Factors Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
1A-H	40,491,498,577.00	0.00000 %	130.30898477	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	129.21914224
1M-1	500,871,000.00	5.26176 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	26,362,054.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2	165,606,637.00	8.06176 %	124.25676055	0.83477349	0.00000000	0.00000000	0.00000000	0.00000000	0.83477349	0.00000000	118.64335172
1M-2A	70,974,171.78	8.06176 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-AH	245,365,660.22	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2H	572,519,638.00	0.00000 %	124.25658924	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	118.64318817
1M-2B	94,632,465.22	8.06176 %	217.44909838	1.46085204	0.00000000	0.00000000	0.00000000	0.00000000	1.46085204	0.00000000	207.62564342
1M-BH	327,153,977.78	0.00000 %	217.44909835	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	207.62564344
1M-2F	70,974,171.78	6.56176 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2I	0.00	1.50000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1B	120,000,000.00	14.06176 %	982.61777067	11.51444608	0.00000000	0.00000000	0.20680583	0.00000000	11.30764025	10.16765225	982.25605567
1B-H	301,786,443.00	0.00000 %	982.61777067	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	982.25605562

(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	2,596,511.78
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	(152,566.50)
Total Deposits	<u>2,443,945.28</u>
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	<u>2,424,778.62</u>
Total Withdrawals (Pool Distribution Amount)	<u>2,443,945.28</u>
Ending Balance	<u>0.00</u>

PREPAYMENT/CURTAILMENT INTEREST SHORTFALL

Total Prepayment/Curtailment Interest Shortfall	0.00
Servicing Fee Support	<u>0.00</u>
Non-Supported Prepayment/Curtailment Interest Shortfall	<u>0.00</u>

ADMINISTRATION FEES

Gross Servicing Fee*	0.00
Global Agent Fee	19,166.66
Supported Prepayment/Curtailment Interest Shortfall	<u>0.00</u>
Total Administration Fees	<u>19,166.66</u>

*Servicer Payees include: FEDERAL NATIONAL MORTGAGE ASSOCIATION

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Additional Reporting - Deal Level

Cash Reporting	
Total Principal Reduction Current	48,425,323.64
Total Principal Reduction Cumulative	36,444,491,667.53
Scheduled Principal Current	18,626,265.32
Scheduled Principal Cumulative	3,897,445,278.24
Unscheduled Principal Current	29,646,491.82
Unscheduled Principal Cumulative	32,539,572,025.21
Senior Reduction Amount	44,129,357.04
Subordinate Reduction Amount	4,143,400.10
Calculated Tranche Write-Down Amount	152,566.50
Calculated Tranche Write-Up Amount	0.00
Modification Loss Amount	87,227.90
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	1,363,686.34
Informational Reporting	
At Issuance Loan Count	183335
Period Beginning Loan Count	38222
Period Reference Pool Removal Loan Count	203
Period Ending Loan Count	38019
UPB at Origination	42,972,323,000.00
UPB at Issuance	42,178,644,351.20
UPB Actual Current	5,734,152,683.67
Period PIF Loan Count Current	197
PIF Loan Count Cumulative	144894
Period PIF Loan UPB Current	23,342,822.03
PIF Loan UPB Cumulative	31,221,802,363.05
Period Partial Prepayment Amount	5,505,510.69
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	167
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	25,688,044.50
Credit Event Amount Current	1,090,549.40
Credit Event Amount Cumulative	39,851,896.62
Total Active Modified Loan Count	856
Total Active Modified Loan UPB	187,244,144.85
Adjusted SOFR	3.811760%

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Additional Reporting - Deal Level

Structural Reporting	
Senior Percentage	91.246604%
Subordinate Percentage	8.753396%
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	4.000000 %	8.750000 %	8.750000 %
1M-1	0.00	0.00	2.750000 %	8.750000 %	8.750000 %
1M-1H	0.00	0.00	2.750000 %	8.750000 %	8.750000 %
1M-2	0.00	0.00	1.000000 %	7.170000 %	7.230000 %
1M-2A	0.00	0.00	2.000000 %	8.750000 %	8.750000 %
1M-2H	0.00	0.00	1.000000 %	7.170000 %	7.230000 %
1M-2B	0.00	0.00	1.000000 %	7.170000 %	7.230000 %
1B	43,405.80	0.00	0.000000 %	0.000000 %	0.000000 %
1B-H	109,160.70	0.00	0.000000 %	0.000000 %	0.000000 %

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Rep and Warranty Settlement Reporting - Deal Level

	Original	Current
Origination Rep and Warranty Settlement Loan Count	0	0
Origination Rep and Warranty Settlement Amount	0.00	0.00
Origination Rep and Warranty Settlement UPB	0.00	0.00

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Delinquency Status

DELINQUENCY				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	437	69,209,332.76	1.149425 %	1.206967 %
60 Days	125	19,914,305.38	0.328783 %	0.347293 %
90 Days	45	6,825,025.01	0.118362 %	0.119024 %
120 Days	29	5,462,192.62	0.076278 %	0.095257 %
150 Days	30	5,610,008.48	0.078908 %	0.097835 %
180+ Days	106	20,840,028.76	0.278808 %	0.363437 %
Totals	772	127,860,893.01	2.030564 %	2.229813 %

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Modification Loss Summary

Group	Count of loans	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Total	333	83,477,825.12	87,227.90	0.104492

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0034452681	110,343.78	107.89	0.097776
Summary	0034452970	338,346.54	458.18	0.135417
Summary	0034453400	311,661.47	194.79	0.062501
Summary	0034454162	371,460.31	270.86	0.072918
Summary	0034454678	279,617.59	243.86	0.087212
Summary	0034454830	222,490.58	254.94	0.114585
Summary	0034454926	193,631.92	242.04	0.125000
Summary	0034455468	170,642.02	106.65	0.062499
Summary	0034455830	262,732.70	191.58	0.072918
Summary	0034456472	120,522.01	125.54	0.104164
Summary	0034456654	151,430.66	128.91	0.085128
Summary	0034458707	129,850.10	94.68	0.072915
Summary	0034458833	250,253.84	208.54	0.083331
Summary	0034459085	126,905.73	175.24	0.138087
Summary	0034459586	151,651.94	47.39	0.031249
Summary	0034460378	136,890.52	8.56	0.006253
Summary	0034460439	128,806.65	214.68	0.166668
Summary	0034460670	322,480.79	436.69	0.135416
Summary	0034462631	163,101.00	101.94	0.062501
Summary	0034462848	67,576.74	63.35	0.093745
Summary	0034463237	357,016.61	483.46	0.135417
Summary	0034463712	411,013.15	342.51	0.083333
Summary	0034463905	452,002.52	329.59	0.072918
Summary	0034465010	62,089.06	142.93	0.230202
Summary	0034466917	365,314.63	348.54	0.095408

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Distribution Date: 25-Feb-2026
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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0034470539	118,796.82	86.62	0.072914
Summary	0034471207	160,620.26	133.85	0.083333
Summary	0034471321	146,464.94	106.80	0.072918
Summary	0034471493	299,773.10	218.58	0.072915
Summary	0034471706	44,976.88	23.43	0.052093
Summary	0034471946	85,678.27	95.66	0.111650
Summary	0034471976	594,603.02	619.38	0.104167
Summary	0034473185	426,502.78	454.81	0.106637
Summary	0034475231	434,212.31	433.24	0.099776
Summary	0034475934	363,278.32	302.73	0.083333
Summary	0034476062	155,407.87	112.02	0.072081
Summary	0034476091	231,313.40	4.89	0.002114
Summary	0034476433	306,775.03	479.34	0.156251
Summary	0034476983	360,056.99	412.57	0.114585
Summary	0034478583	95,236.92	79.36	0.083329
Summary	0034479403	188,039.74	117.52	0.062497
Summary	0034480118	276,814.85	432.52	0.156249
Summary	0034481835	95,262.68	215.67	0.226395
Summary	0034482201	251,595.28	382.63	0.152082
Summary	0034483100	376,694.06	428.49	0.113750
Summary	0034483148	358,833.99	328.85	0.091644
Summary	0034484349	434,503.77	358.23	0.082446
Summary	0034484408	184,793.74	190.69	0.103191
Summary	0034484511	104,362.19	99.33	0.095178
Summary	0034484591	241,723.28	335.85	0.138940
Summary	0034485122	90,940.89	85.26	0.093753
Summary	0034485253	187,349.82	195.16	0.104169
Summary	0034485320	172,259.71	27.13	0.015749
Summary	0034485340	104,221.00	21.71	0.020831
Summary	0034485762	123,712.53	38.66	0.031250
Summary	0034485939	316,714.11	329.91	0.104166
Summary	0034486548	597,433.50	809.02	0.135416
Summary	0034487378	222,890.87	301.83	0.135416
Summary	0034487597	224,332.55	81.12	0.036161

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0034487748	135,356.03	145.86	0.107760
Summary	0034487908	340,079.71	425.10	0.125000
Summary	0034488559	251,514.38	209.60	0.083335
Summary	0034489494	396,880.55	454.76	0.114584
Summary	0034489562	231,756.57	168.99	0.072917
Summary	0034489649	58,047.38	42.33	0.072923
Summary	0034491458	230,091.35	249.50	0.108435
Summary	0034492434	252,524.77	210.44	0.083334
Summary	0034493512	144,348.04	180.44	0.125003
Summary	0034494849	100,292.96	62.68	0.062497
Summary	0034494899	165,033.93	103.15	0.062502
Summary	0034495412	275,155.27	401.27	0.145834
Summary	0034495449	299,453.47	667.43	0.222883
Summary	0034495658	170,625.29	319.92	0.187499
Summary	0034497153	212,200.54	44.71	0.021070
Summary	0034498533	280,302.65	297.30	0.106064
Summary	0034499536	461,918.34	313.07	0.067776
Summary	0034499835	196,375.81	414.18	0.210912
Summary	0034500214	149,447.76	138.86	0.092915
Summary	0034501119	321,027.41	200.64	0.062499
Summary	0034501403	244,239.14	254.42	0.104168
Summary	0034501741	334,340.68	330.92	0.098977
Summary	0034502270	158,862.62	231.67	0.145830
Summary	0034502332	113,829.13	166.00	0.145833
Summary	0034503190	314,310.45	347.03	0.110410
Summary	0034503733	407,654.17	509.57	0.125001
Summary	0034503965	527,080.23	823.56	0.156249
Summary	0034505182	380,313.66	158.46	0.041666
Summary	0034505280	88,620.51	21.05	0.023753
Summary	0034506321	191,872.58	335.38	0.174793
Summary	0034506586	113,250.34	153.36	0.135417
Summary	0034507065	356,258.49	371.10	0.104166
Summary	0034507206	402,932.52	786.95	0.195306
Summary	0034507235	81,418.23	84.81	0.104166

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0034507580	437,559.90	45.58	0.010417
Summary	0034507659	604,703.13	518.16	0.085688
Summary	0034507694	127,563.17	132.88	0.104168
Summary	0034507816	212,465.26	199.19	0.093752
Summary	0034508188	333,118.63	520.50	0.156251
Summary	0034508272	95,464.22	68.81	0.072079
Summary	0034508286	288,357.16	157.45	0.054602
Summary	0034508669	131,929.56	137.43	0.104169
Summary	0034509160	246,987.36	253.05	0.102455
Summary	0034509252	174,443.40	218.05	0.124998
Summary	0034510063	204,431.22	255.54	0.125000
Summary	0034510292	86,139.88	89.73	0.104168
Summary	0034510298	66,230.56	3.51	0.005300
Summary	0034510988	196,943.84	210.95	0.107112
Summary	0034511440	234,227.71	270.85	0.115635
Summary	0034511598	302,555.32	472.74	0.156249
Summary	0034512302	103,906.21	97.41	0.093748
Summary	0034513310	369,430.61	145.87	0.039485
Summary	0034513590	474,961.73	247.38	0.052084
Summary	0034514341	178,415.99	223.02	0.125000
Summary	0034514390	367,658.94	574.47	0.156251
Summary	0034514406	329,907.90	481.12	0.145835
Summary	0034514430	417,055.84	449.07	0.107676
Summary	0034514765	555,695.26	694.62	0.125000
Summary	0034515313	396,668.96	416.39	0.104972
Summary	0034515837	104,701.81	98.16	0.093752
Summary	0034516258	302,242.82	503.74	0.166667
Summary	0034517014	266,850.18	277.97	0.104167
Summary	0034517218	206,939.54	194.01	0.093752
Summary	0034517324	337,287.44	366.80	0.108750
Summary	0034518316	129,604.63	216.01	0.166668
Summary	0034518474	131,712.58	109.76	0.083333
Summary	0034521561	312,585.40	358.17	0.114583
Summary	0034521616	120,527.48	62.77	0.052079

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0034522117	392,620.44	418.46	0.106581
Summary	0034522538	183,449.43	152.87	0.083331
Summary	0034522583	160,975.84	167.64	0.104140
Summary	0034522637	216,382.80	15.56	0.007191
Summary	0034524608	288,444.06	450.69	0.156249
Summary	0034525633	76,935.83	185.37	0.240941
Summary	0034525644	211,261.83	308.09	0.145833
Summary	0034525672	231,469.19	407.96	0.176248
Summary	0034525684	162,830.67	286.99	0.176251
Summary	0034525701	253,044.56	150.06	0.059302
Summary	0034526225	225,384.63	209.42	0.092917
Summary	0034527214	314,329.46	458.40	0.145834
Summary	0034527473	352,815.93	352.86	0.100012
Summary	0034528825	215,736.80	230.17	0.106690
Summary	0034528897	122,210.91	123.98	0.101448
Summary	0034528959	293,099.55	396.91	0.135418
Summary	0034529310	364,167.95	531.08	0.145834
Summary	0034529336	364,161.05	417.27	0.114584
Summary	0034529993	126,347.02	171.09	0.135413
Summary	0034530231	203,789.57	84.91	0.041666
Summary	0034531132	50,026.48	1.26	0.002519
Summary	0034531275	180,387.54	317.93	0.176248
Summary	0034531310	209,052.40	348.42	0.166666
Summary	0034531905	376,820.24	572.22	0.151855
Summary	0034532476	302,785.04	189.24	0.062500
Summary	0034532997	339,569.97	212.23	0.062500
Summary	0034533199	300,097.87	281.34	0.093749
Summary	0034533218	308,263.71	440.91	0.143030
Summary	0034533488	226,819.30	229.07	0.100992
Summary	0034533519	135,575.69	197.71	0.145830
Summary	0034533741	110,710.34	192.93	0.174266
Summary	0034534663	486,025.76	303.77	0.062501
Summary	0034534952	537,875.14	340.28	0.063264
Summary	0034536221	430,245.20	313.72	0.072917

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0034536773	333,538.73	486.41	0.145833
Summary	0034537448	58,776.43	67.35	0.114587
Summary	0034537573	70,359.83	87.95	0.125000
Summary	0034537992	76,067.05	140.04	0.184101
Summary	0034538283	421,866.51	307.61	0.072916
Summary	0034538617	79,996.56	33.33	0.041664
Summary	0034539512	124,900.62	134.60	0.107766
Summary	0034539808	184,024.13	169.83	0.092287
Summary	0034539872	145,473.28	166.69	0.114585
Summary	0034540330	283,116.38	58.98	0.020832
Summary	0034541255	237,624.15	321.78	0.135416
Summary	0034541620	250,554.20	246.35	0.098322
Summary	0034541723	195,851.04	176.12	0.089925
Summary	0034542037	113,183.97	129.69	0.114583
Summary	0034543067	461,137.46	432.32	0.093751
Summary	0034543545	144,440.00	159.11	0.110156
Summary	0034543588	278,543.16	232.12	0.083334
Summary	0034543738	324,561.61	367.25	0.113153
Summary	0034544434	118,636.58	197.73	0.166669
Summary	0034544492	150,533.89	165.23	0.109763
Summary	0034544524	132,524.67	233.57	0.176246
Summary	0034544536	107,279.47	100.97	0.094119
Summary	0034544583	103,384.71	243.08	0.235122
Summary	0034545517	286,531.97	537.25	0.187501
Summary	0034546315	194,088.94	242.61	0.124999
Summary	0034546834	357,244.19	372.13	0.104167
Summary	0034547846	172,317.53	179.50	0.104168
Summary	0034548953	309,917.49	355.11	0.114582
Summary	0034551064	375,503.50	430.26	0.114582
Summary	0034551283	377,642.09	393.38	0.104167
Summary	0034551513	116,499.05	24.27	0.020833
Summary	0034551998	324,438.13	439.34	0.135416
Summary	0034552077	179,941.76	74.98	0.041669
Summary	0034552264	341,093.73	319.78	0.093751

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0034552859	396,205.51	371.44	0.093749
Summary	0034552963	235,569.47	218.88	0.092915
Summary	0034553328	192,415.25	260.56	0.135415
Summary	0034554294	142,997.59	134.06	0.093750
Summary	0034554941	184,704.57	153.92	0.083333
Summary	0034555076	239,810.37	174.86	0.072916
Summary	0034556832	222,005.15	254.38	0.114583
Summary	0034556887	206,330.68	171.94	0.083332
Summary	0034556963	130,051.97	135.47	0.104166
Summary	0034557118	302,149.43	346.21	0.114582
Summary	0034558270	421,730.11	1,001.03	0.237363
Summary	0034558601	160,791.18	184.24	0.114583
Summary	0034558883	198,799.33	227.79	0.114583
Summary	0034559221	443,933.12	395.71	0.089137
Summary	0034559243	262,266.62	355.15	0.135416
Summary	0034559765	81,847.21	136.41	0.166664
Summary	0034559817	344,920.25	516.22	0.149664
Summary	0034559860	382,656.49	424.59	0.110959
Summary	0034560559	415,434.09	649.12	0.156251
Summary	0034561226	117,895.93	24.56	0.020832
Summary	0034561411	386,204.78	362.07	0.093751
Summary	0034562514	457,216.06	498.54	0.109038
Summary	0034563378	179,868.74	224.84	0.125002
Summary	0034563872	397,986.55	414.57	0.104167
Summary	0034564381	70,343.57	81.47	0.115817
Summary	0034565023	201,423.72	293.74	0.145832
Summary	0034565398	464,748.09	193.65	0.041668
Summary	0034565486	360,534.35	450.67	0.125001
Summary	0034565560	161,328.62	284.34	0.176249
Summary	0034565698	497,466.66	621.83	0.124999
Summary	0034565699	110,865.00	138.58	0.124999
Summary	0034568095	419,467.07	436.94	0.104166
Summary	0034568171	193,180.76	197.64	0.102308
Summary	0034568444	310,826.31	347.52	0.111805

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0034568634	120,298.86	10.37	0.008620
Summary	0034571309	71,246.34	34.61	0.048578
Summary	0034571476	171,551.07	334.28	0.194857
Summary	0034572048	84,598.47	99.18	0.117236
Summary	0034572275	118,196.51	36.94	0.031253
Summary	0034572368	312,460.57	455.67	0.145833
Summary	0034574309	514,615.32	1,029.72	0.200095
Summary	0034574360	399,999.86	541.67	0.135418
Summary	0034576710	386,484.92	442.85	0.114584
Summary	0034576923	579,907.64	265.80	0.045835
Summary	0034577262	355,312.14	259.08	0.072916
Summary	0034578065	310,046.97	338.72	0.109248
Summary	0034578759	298,986.48	404.88	0.135417
Summary	0034578794	351,389.71	73.21	0.020834
Summary	0034578952	349,890.28	115.90	0.033125
Summary	0034579352	111,765.26	131.31	0.117487
Summary	0034579918	442,869.60	432.61	0.097683
Summary	0034580066	383,562.63	54.73	0.014269
Summary	0034581129	189,551.97	194.48	0.102600
Summary	0034582001	475,708.84	609.12	0.128045
Summary	0034582053	75,997.32	74.78	0.098398
Summary	0034583613	226,065.23	94.19	0.041665
Summary	0034583797	436,308.34	454.49	0.104167
Summary	0034583936	212,335.77	176.95	0.083335
Summary	0034585165	152,095.04	126.75	0.083336
Summary	0034586063	134,603.12	182.28	0.135420
Summary	0034588104	146,132.21	171.80	0.117565
Summary	0034588116	192,157.63	180.15	0.093751
Summary	0034588562	338,270.70	344.61	0.101874
Summary	0034589367	71,190.80	81.57	0.114579
Summary	0034589519	73,840.20	74.33	0.100663
Summary	0034590169	327,260.59	511.34	0.156249
Summary	0034590241	414,096.55	560.76	0.135418
Summary	0034590630	237,446.11	296.81	0.125001

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0034591958	119,810.62	133.08	0.111075
Summary	0034594078	88,090.65	137.64	0.156248
Summary	0034594576	485,526.45	606.91	0.125000
Summary	0034594645	372,325.79	747.91	0.200875
Summary	0034594699	94,110.93	19.61	0.020837
Summary	0034595711	322,221.13	67.13	0.020834
Summary	0034598132	255,265.46	319.08	0.124999
Summary	0034598764	336,550.05	35.06	0.010417
Summary	0034599136	449,824.49	187.43	0.041667
Summary	0034600401	269,120.55	168.20	0.062500
Summary	0034600645	104,382.40	130.48	0.125002
Summary	0034601151	294,034.66	459.43	0.156250
Summary	0034602146	514,624.72	589.67	0.114583
Summary	0034602674	257,730.20	282.55	0.109630
Summary	0034602692	106,740.81	49.69	0.046552
Summary	0034603359	236,586.54	271.09	0.114584
Summary	0034604370	228,028.42	190.02	0.083332
Summary	0034604510	306,430.13	330.61	0.107891
Summary	0034604957	323,170.13	201.98	0.062500
Summary	0034604985	316,020.20	395.03	0.125002
Summary	0034605812	219,293.09	231.81	0.105708
Summary	0034605899	212,075.83	198.82	0.093749
Summary	0034607494	318,318.23	356.27	0.111923
Summary	0034608558	316,678.06	230.91	0.072916
Summary	0034608583	408,126.67	42.51	0.010416
Summary	0034610519	304,646.08	73.12	0.024002
Summary	0034612404	460,743.41	623.92	0.135416
Summary	0034613301	63,070.66	26.28	0.041668
Summary	0034613610	77,485.50	91.29	0.117816
Summary	0034613904	303,835.44	284.85	0.093751
Summary	0034614591	219,292.71	228.43	0.104167
Summary	0034614750	56,278.34	82.07	0.145829
Summary	0034615161	208,662.13	217.36	0.104168
Summary	0034615490	96,551.06	80.46	0.083334

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Modification Loss Detail

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Summary	0034615811	75,416.53	78.56	0.104168
Summary	0034615931	422,741.20	484.39	0.114583
Summary	0034617162	189,896.19	217.59	0.114584
Summary	0034618276	299,353.63	502.86	0.167982
Summary	0034619548	126,196.82	131.46	0.104171
Summary	0034620813	119,548.73	193.06	0.161491
Summary	0034621280	270,478.32	400.51	0.148075
Summary	0034621479	211,556.30	0.88	0.000416
Summary	0034623187	345,318.08	179.85	0.052082
Summary	0034623350	316,381.58	494.35	0.156251
Summary	0034623626	385,979.56	361.86	0.093751
Summary	0034623987	222,429.36	240.78	0.108250
Summary	0034624501	362,113.24	34.99	0.009663
Summary	0034624889	228,982.06	190.82	0.083334
Summary	0034625740	547,799.03	617.60	0.112742
Summary	0034626719	482,239.16	433.12	0.089814
Summary	0034627245	492,180.11	358.88	0.072916
Summary	0034627877	215,010.64	223.97	0.104167
Summary	0034627997	191,470.69	186.31	0.097305
Summary	0034628565	136,853.50	156.81	0.114582
Summary	0034629394	366,353.44	561.71	0.153325
Summary	0034629742	376,736.49	619.82	0.164523
Summary	0034630546	54,187.45	62.09	0.114584
Summary	0034633245	228,179.13	166.38	0.072916
Summary	0034633565	204,152.42	517.92	0.253693
Summary	0034633716	42,778.03	90.48	0.211510
Summary	0034633717	49,765.39	105.16	0.211312
Summary	0034633718	52,563.28	76.65	0.145824
Summary	0034633823	461,845.50	481.09	0.104167
Summary	0034634304	226,333.75	165.04	0.072919
Summary	0034634503	275,625.66	373.24	0.135416
Summary	0034634541	66,528.49	76.23	0.114582
Summary	0034636350	79,228.53	123.79	0.156244
Summary	0034636431	401,245.09	83.59	0.020833

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0034637236	103,382.60	114.85	0.111092
Summary	0034637486	285,104.01	302.23	0.106007

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Realized Loss Summary

Realized Dispositions in Current Period

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
6	1,090,549.40	118,148.28	10.834

Realized Loss Detail

Realized Dispositions in Current Period

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0034472955	190,874.62	(14,177.58)	(7.428)
0034484462	343,918.93	11,523.77	3.351
0034486323	247,864.39	25,674.68	10.358
0034528843	29,368.61	7,264.03	24.734
0034535524	95,435.11	54,663.25	57.278
0034636407	183,087.74	33,200.13	18.133

Realized Loss Summary

Current Adjustments to Previous Dispositions

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
4	561,303.08	34,418.22	99,308.46	17.692

Realized Loss Detail

Current Adjustments to Previous Dispositions

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
0034460858	124,710.58	130.00	22,360.53	17.930
0034527213	281,824.40	42,099.24	80,917.74	28.712
0034606136	67,716.94	(7,599.20)	(6,365.32)	(9.400)
0034612890	87,051.16	(211.82)	2,395.51	2.752

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Cumulative Realized Loss Summary

Count of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
255	39,851,896.62	7,484,157.42	18.780

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0034454622	101,063.33	82,513.99	81.646
0034454701	80,539.95	8,075.76	10.027
0034456075	71,968.48	2,217.31	3.081
0034456478	145,521.68	37,223.92	25.580
0034456776	282,781.00	44,336.12	15.679
0034459715	227,503.36	74,123.53	32.581
0034460260	124,894.56	190,082.13	152.194
0034460529	73,485.59	1,219.02	1.659
0034460573	51,473.17	97,469.81	189.360
0034460619	50,522.67	30,868.91	61.099
0034460629	71,347.97	23,475.17	32.902
0034460650	375,930.78	23,671.83	6.297
0034460858	124,710.58	22,360.53	17.930
0034460882	193,222.17	51,987.54	26.906
0034463519	62,730.35	35,375.66	56.393
0034464089	122,032.93	26,828.73	21.985
0034464341	127,265.99	23,375.87	18.368
0034464778	87,632.19	80,615.79	91.993
0034464975	63,494.58	20,220.15	31.845
0034465053	65,223.13	17,938.62	27.503
0034465470	159,134.49	4,695.60	2.951
0034465834	35,434.61	4,054.41	11.442

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0034466314	120,108.84	(280.04)	(0.233)
0034466423	336,119.43	3,148.48	0.937
0034471539	119,306.13	35,569.53	29.814
0034472955	190,874.62	(14,177.58)	(7.428)
0034473235	85,243.13	38,989.86	45.740
0034473730	75,684.90	9,695.63	12.811
0034473745	61,091.14	14,725.36	24.104
0034473875	93,482.25	(30,060.93)	(32.157)
0034474102	316,212.32	110,588.13	34.973
0034474959	521,561.22	19,727.84	3.782
0034475438	131,317.15	30,157.00	22.965
0034475470	402,083.95	8,447.61	2.101
0034476718	75,612.64	67,747.23	89.598
0034477756	107,687.84	8,205.48	7.620
0034477900	76,991.89	49,377.09	64.133
0034478598	88,545.66	205.60	0.232
0034479172	168,152.07	(5,999.76)	(3.568)
0034479297	68,751.36	341.27	0.496
0034479878	209,953.42	7,621.03	3.630
0034479907	128,982.08	(564.75)	(0.438)
0034479935	105,167.71	288.96	0.275
0034479998	152,082.23	26,162.55	17.203
0034480246	206,120.45	20,815.77	10.099
0034480645	220,942.12	7,132.14	3.228
0034481303	155,352.64	4,707.92	3.030
0034481956	201,715.91	1,440.19	0.714
0034482090	50,743.80	6,924.62	13.646
0034482122	104,806.59	52,577.38	50.166
0034482170	129,085.61	118,466.87	91.774

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0034483007	335,195.92	67,522.61	20.144
0034483401	187,482.89	(24,123.00)	(12.867)
0034483664	66,935.17	38,320.27	57.250
0034484462	343,918.93	11,523.77	3.351
0034485676	82,201.10	1,683.34	2.048
0034486323	247,864.39	25,674.68	10.358
0034486669	226,342.99	(2,795.27)	(1.235)
0034486862	81,578.72	93,169.22	114.208
0034486909	83,591.00	27,155.97	32.487
0034487287	383,067.13	39,694.00	10.362
0034487377	119,908.75	36,040.07	30.056
0034487476	262,509.26	6,624.23	2.523
0034488186	80,884.80	14,784.19	18.278
0034490396	94,805.33	8,132.81	8.578
0034490432	134,200.98	24,716.13	18.417
0034492163	95,794.69	13,167.56	13.746
0034493019	262,570.36	82,591.94	31.455
0034494865	489,430.66	14,865.86	3.037
0034495326	93,125.69	2,801.48	3.008
0034496658	164,971.76	45,799.05	27.762
0034498349	83,936.19	12,202.28	14.538
0034499129	95,859.61	10,460.38	10.912
0034499136	285,149.74	65,396.90	22.934
0034499370	111,168.85	3,116.73	2.804
0034499629	257,823.04	89,625.85	34.763
0034500129	134,899.85	1,013.49	0.751
0034500216	95,093.04	4,221.99	4.440
0034500948	209,110.12	9,210.64	4.405
0034503023	99,939.40	14,902.10	14.911

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0034503124	382,839.68	45,033.33	11.763
0034503420	196,330.34	522.93	0.266
0034503748	67,811.46	18,929.87	27.915
0034504096	266,562.98	23,687.75	8.886
0034505162	180,462.79	(8,251.39)	(4.572)
0034505843	75,358.78	35,977.52	47.742
0034506159	89,744.09	31,836.64	35.475
0034506509	119,012.76	2,397.34	2.014
0034506603	45,311.45	1,035.90	2.286
0034507664	154,015.47	(9,748.58)	(6.330)
0034508757	77,738.78	2,261.91	2.910
0034508782	65,352.07	6,015.46	9.205
0034509221	275,232.39	(3,654.44)	(1.328)
0034509352	110,773.26	9,368.10	8.457
0034510540	80,478.50	(1,152.01)	(1.431)
0034511908	377,074.92	62,887.28	16.678
0034511909	346,747.07	57,028.45	16.447
0034513929	154,332.67	(3,734.71)	(2.420)
0034514255	41,225.85	633.28	1.536
0034514395	210,912.91	56,869.83	26.964
0034514466	219,803.67	6,515.01	2.964
0034514568	221,275.09	49,612.20	22.421
0034514890	54,204.02	29,297.95	54.051
0034514891	71,107.16	7,259.23	10.209
0034515503	147,639.40	34,530.06	23.388
0034515560	112,030.83	3,924.31	3.503
0034515891	106,992.69	1,566.24	1.464
0034516116	317,550.24	75,714.17	23.843
0034516250	52,816.21	36,889.83	69.846

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0034516800	153,548.16	47,872.90	31.178
0034518177	104,757.46	3,141.61	2.999
0034519070	340,319.44	6,832.67	2.008
0034521365	104,003.78	(12,554.47)	(12.071)
0034522762	101,753.91	2,906.60	2.856
0034522785	59,301.68	13,413.16	22.619
0034523147	176,497.60	4,733.97	2.682
0034523302	325,893.65	23,671.07	7.263
0034523794	403,303.18	83,820.51	20.783
0034523903	168,912.63	3,376.51	1.999
0034525580	77,361.55	1,345.87	1.740
0034527213	281,824.40	80,917.74	28.712
0034527290	237,114.48	5,030.06	2.121
0034527954	175,091.50	3,166.51	1.808
0034528042	26,603.21	(11,682.19)	(43.913)
0034528843	29,368.61	7,264.03	24.734
0034528928	302,735.62	24,625.10	8.134
0034529318	202,626.78	89.27	0.044
0034529820	41,367.58	2,151.52	5.201
0034529849	334,483.72	17,137.58	5.124
0034530945	119,723.33	6,039.84	5.045
0034532302	61,112.27	72,152.92	118.066
0034532304	48,116.34	21,943.70	45.606
0034532403	42,849.39	164,794.62	384.590
0034532411	34,204.80	1,403.86	4.104
0034532415	52,640.53	30,637.35	58.201
0034532988	194,791.34	30,095.83	15.450
0034533489	334,529.90	66,764.25	19.958
0034533589	85,489.33	137,405.02	160.728

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Credit-Linked Notes

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0034533889	189,463.06	64,459.26	34.022
0034533999	154,215.70	27,219.40	17.650
0034535524	95,435.11	54,663.25	57.278
0034537741	87,864.01	15,242.15	17.347
0034538250	124,052.67	29,751.05	23.983
0034538660	102,279.47	14,066.59	13.753
0034538724	80,254.43	15,545.51	19.370
0034538778	111,545.70	58,099.96	52.086
0034538803	69,375.04	43,432.45	62.605
0034538805	32,686.27	131,953.49	403.697
0034539194	107,097.86	(5,501.67)	(5.137)
0034539888	199,379.98	7,990.64	4.008
0034541257	268,148.73	6,031.97	2.249
0034542214	42,329.86	35,914.57	84.845
0034542333	75,088.77	1,003.12	1.336
0034543375	51,934.19	732.39	1.410
0034543381	113,126.05	22,936.41	20.275
0034543437	355,201.04	(7,388.85)	(2.080)
0034543452	371,004.81	8,180.78	2.205
0034543874	55,372.16	12,313.88	22.238
0034544551	109,627.19	2,039.49	1.860
0034544569	88,430.07	73,860.35	83.524
0034546072	328,851.90	13,111.51	3.987
0034546506	92,020.98	(33,579.37)	(36.491)
0034546988	264,567.54	34,713.65	13.121
0034547962	143,960.49	15,897.44	11.043
0034548049	62,365.01	(1,515.80)	(2.431)
0034549540	224,345.42	106,250.29	47.360
0034552563	102,458.54	5,715.80	5.579

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0034552652	104,836.64	7,204.75	6.872
0034552743	213,404.27	74,331.67	34.831
0034552918	133,729.49	(450.20)	(0.337)
0034553100	43,219.15	22,841.94	52.851
0034553909	180,709.24	2,694.29	1.491
0034554994	88,357.54	154,790.92	175.187
0034555715	148,429.48	(3,873.77)	(2.610)
0034558192	91,820.54	63,877.27	69.568
0034558924	59,110.44	14,343.26	24.265
0034559315	105,282.97	84,131.46	79.910
0034564555	275,225.47	65,927.36	23.954
0034564833	305,918.68	78,420.88	25.635
0034565228	119,531.45	(5,848.48)	(4.893)
0034565399	190,360.69	33,397.97	17.545
0034567698	209,096.28	12,980.92	6.208
0034568216	86,692.67	41,214.48	47.541
0034569750	88,636.83	1,894.84	2.138
0034573773	104,760.20	331.00	0.316
0034574456	99,443.40	1,075.01	1.081
0034575860	68,372.21	8,458.80	12.372
0034576247	198,144.74	31,251.84	15.772
0034583409	117,117.68	30,576.09	26.107
0034584353	159,834.82	(1,930.69)	(1.208)
0034585096	86,899.57	66,686.95	76.740
0034585185	111,988.66	73,284.01	65.439
0034585188	102,741.74	53,584.75	52.155
0034585665	101,492.77	70,438.47	69.402
0034586349	52,013.70	222.62	0.428
0034587236	104,534.62	(43.63)	(0.042)

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0034587676	206,024.55	43,162.29	20.950
0034588205	67,368.15	25,661.44	38.091
0034588298	74,010.96	17,810.50	24.065
0034588870	128,567.72	37,346.44	29.048
0034589947	67,990.59	5,903.56	8.683
0034592828	281,045.21	100,271.13	35.678
0034596151	112,141.52	4,669.92	4.164
0034600463	394,264.75	(60,886.84)	(15.443)
0034600563	247,615.28	53,044.63	21.422
0034601099	194,831.03	2,065.72	1.060
0034601486	312,805.41	5,844.34	1.868
0034603195	127,963.45	69,400.13	54.234
0034603857	74,529.46	(121.70)	(0.163)
0034604689	168,871.18	(2,217.53)	(1.313)
0034604903	45,298.59	1,887.83	4.168
0034606136	67,716.94	(6,365.32)	(9.400)
0034606445	157,856.22	9,811.77	6.216
0034609349	96,313.14	9,487.53	9.851
0034610416	183,940.64	(3,036.91)	(1.651)
0034611880	79,438.73	6,469.07	8.143
0034612391	83,089.95	21,193.15	25.506
0034612890	87,051.16	2,395.51	2.752
0034613278	71,414.71	10,847.17	15.189
0034613699	85,268.13	50,853.19	59.639
0034613703	94,006.45	4,592.36	4.885
0034613776	148,730.96	13,643.63	9.173
0034614614	320,353.76	22,180.50	6.924
0034614839	140,602.08	57,231.16	40.704
0034614933	185,780.99	2,301.78	1.239

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0034616464	54,066.51	10,620.35	19.643
0034616912	183,501.79	(303.88)	(0.166)
0034617523	178,918.77	27,670.88	15.466
0034618447	131,031.68	79,233.49	60.469
0034618492	88,246.12	(6,995.04)	(7.927)
0034619076	339,406.49	70,314.32	20.717
0034619398	399,851.09	9,126.36	2.282
0034619759	322,719.59	226,552.26	70.201
0034620622	229,305.01	70,130.07	30.584
0034621056	427,955.85	365,011.19	85.292
0034622288	75,611.64	460.12	0.609
0034623037	110,346.84	27,491.10	24.913
0034623693	173,433.03	38,468.17	22.180
0034627740	134,906.20	110,346.46	81.795
0034628784	151,482.99	2,077.17	1.371
0034628858	93,604.31	15,851.10	16.934
0034630486	417,058.11	295,817.29	70.930
0034630515	85,352.49	(424.13)	(0.497)
0034631285	97,996.02	97,918.92	99.921
0034631557	264,896.20	27,029.33	10.204
0034631709	228,360.92	3,132.82	1.372
0034633484	227,367.20	7,721.19	3.396
0034635670	264,119.62	8,103.68	3.068
0034635751	123,956.55	11,028.32	8.897
0034636281	107,428.18	1,907.84	1.776
0034636407	183,087.74	33,200.13	18.133
0034636623	58,513.44	38.83	0.066
0034636813	406,109.30	28,744.53	7.078
0034637687	162,455.09	33,013.65	20.322

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0034638055	119,611.43	6,508.94	5.442

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Realized Loss Detail Report - Loans with Losses during Current Period

	Inactive				Active				Totals			
Group	# Loans with Losses	Liquidated Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage	# Loans with Losses	Ending Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage	# Loans with Losses	Liquidated or Ending Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage
Total	10	1,651,852.48	152,566.50	0.003 %	0	0.00	0.00	0.000 %	10	1,651,852.48	152,566.50	0.003 %

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	0034460858	125,000.00	4.125 %	TX	65.00	360	124,710.58	06/30/2025	130.00	22,360.53
Summary	0034472955	196,000.00	4.250 %	CT	70.00	360	190,874.62	01/31/2026	(14,177.58)	(14,177.58)
Summary	0034484462	417,000.00	4.375 %	TX	61.00	360	343,918.93	01/31/2026	11,523.77	11,523.77
Summary	0034486323	300,000.00	4.125 %	MA	80.00	360	247,864.39	01/31/2026	25,674.68	25,674.68
Summary	0034527213	300,000.00	4.875 %	NY	75.00	360	281,824.40	10/31/2025	42,099.24	80,917.74
Summary	0034528843	38,000.00	4.875 %	OH	75.00	360	29,368.61	01/31/2026	7,264.03	7,264.03
Summary	0034535524	117,000.00	4.625 %	LA	77.00	360	95,435.11	01/31/2026	54,663.25	54,663.25
Summary	0034606136	77,000.00	4.500 %	GA	80.00	360	67,716.94	07/31/2025	(7,599.20)	(6,365.32)
Summary	0034612890	100,000.00	4.125 %	WY	80.00	360	87,051.16	12/31/2023	(211.82)	2,395.51
Summary	0034636407	164,000.00	2.875 %	CT	75.00	360	183,087.74	01/31/2026	33,200.13	33,200.13

Note: The Liquidated Actual Balance is the prior months Ending Actual Balance.

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

* This data is currently not provided for reporting.

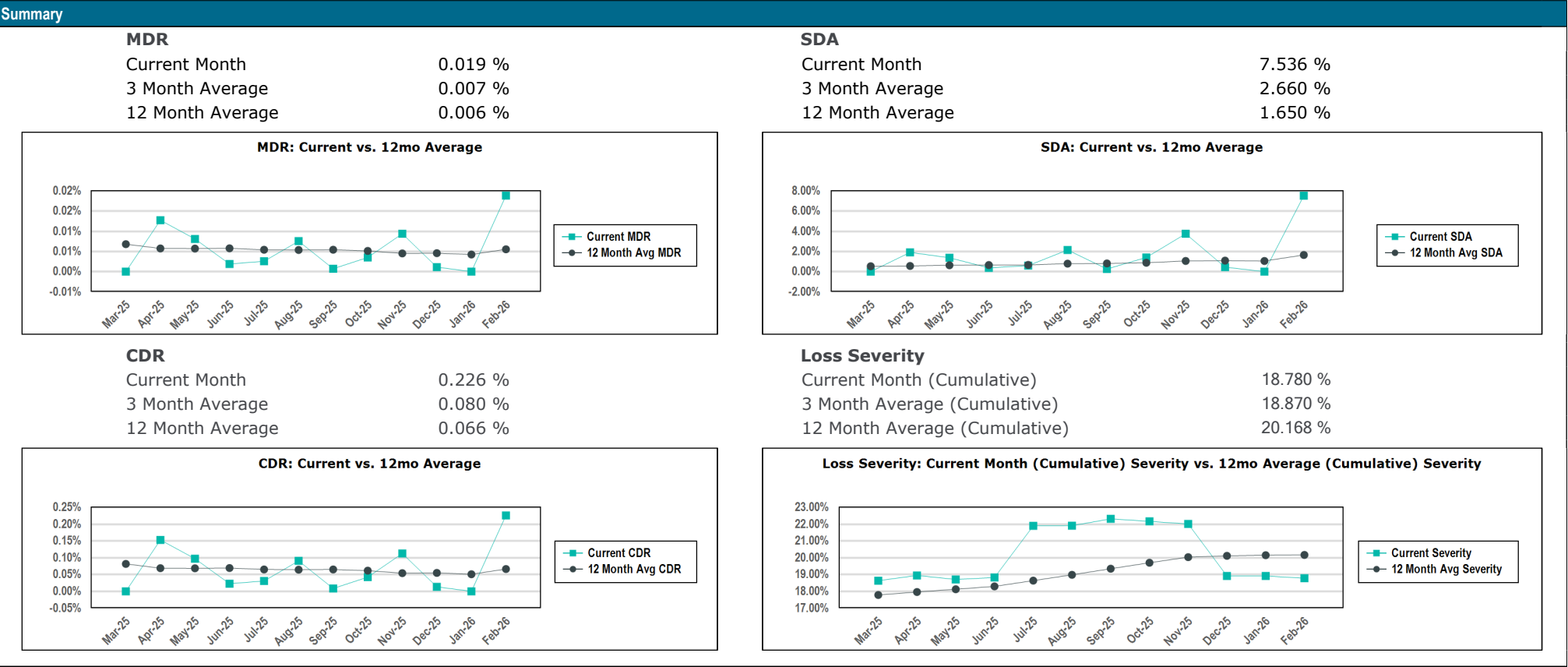
** The current loss for this loan is associated with a modification; for further detail please see the Modification section.

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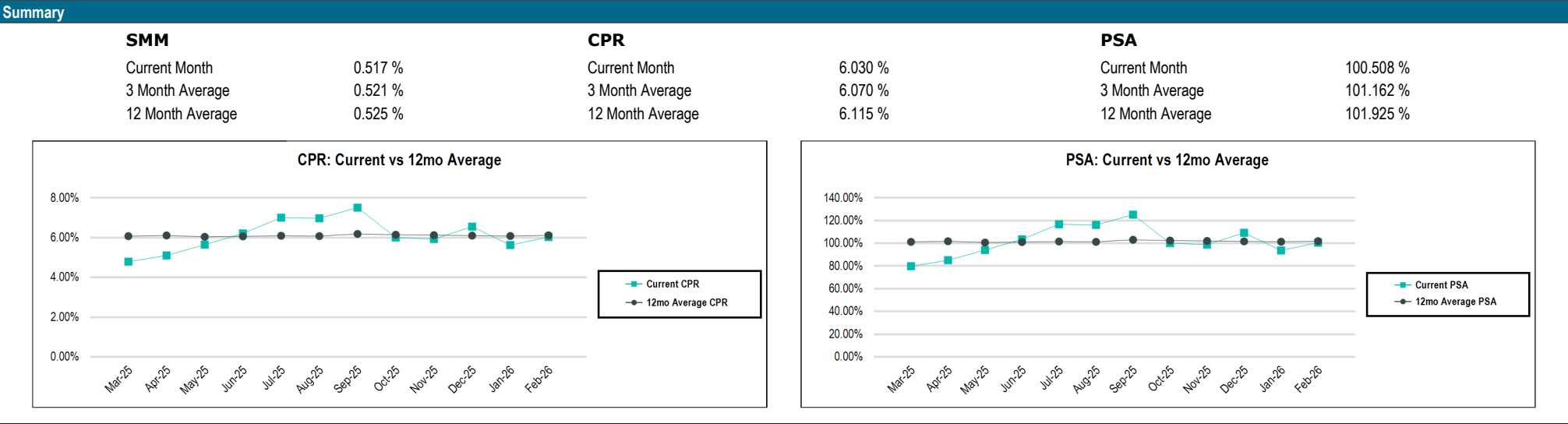
Realized Loss Report - Collateral



Calculation Methodology:
Monthly Default Rate (MDR): $\text{Sum}(\text{Beg Scheduled Balance of Liquidated Loans}) / \text{Sum}(\text{Beg Scheduled Balance})$.
Conditional Default Rate (CDR): $1 - ((1 - \text{MDR})^{12})$
SDA Standard Default Assumption: If $\text{WAS} \leq 30$ then $\text{CDR} / (\text{WAS} * 0.02)$ else if $30 < \text{WAS} \leq 60$ then $\text{CDR} / 0.6$ else if $60 < \text{WAS} \leq 120$ then $\text{CDR} / (0.6 - ((\text{WAS} - 60) * 0.0095))$ else if $\text{WAS} > 120$ then $\text{CDR} / 0.03$
Cumulative Loss Severity: $\text{Sum}(\text{All Active \& Inactive Realized Losses}) / \text{Sum}(\text{Active Loans or loans without a loss passed on or after liquidation: the Actual Ending Principal Balance as of the most recent cycle in which a Realized Loss was passed; loans with a loss passed on or after the month of liquidation: the Actual Beginning Principal Balance from the cycle in which the loan was liquidated})$.
3 Month Average and 12 Month Average will not have values until the 3rd and 12th month respectively.

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Prepayment Rates



Calculation Methodology:

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

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Substitutions

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

Current Repurchases Due To Breaches

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

Cumulative Repurchases Due To Breaches

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

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Current Repurchases Due To Other

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

Cumulative Repurchases Due To Other

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

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Supplemental Reporting

Business Day

means a day other than (i) a Saturday or Sunday or (ii) a day on which the Corporate Trust Offices of the Global Agent (currently located at 9062 Old Annapolis Road, Columbia, Maryland 21045, Attention: Client Manager - CONN-AVE 2016-C04), DTC, the Federal Reserve Bank of New York or banking institutions in the City of New York are authorized or obligated by law or executive order to be closed.

Closing Date

means July 28, 2016.

Accrual Period

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

Payment Date

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

Record Date

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

Bond Retirement Detail – Effective November 2021

Class	CUSIP	Original Face Amount	Orig Face Amt Repurchased	Revised Original Face Amount
1M-2	30711XDA9	701,219,000	339,144,040	362,074,960
1M-2H	N/A	36,907,275	(339,144,040)	376,051,315

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

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Connecticut Avenue Securities Credit-Linked Notes Series 2016-C04



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Supplemental Reporting

Bond Retirement Detail – Effective March 2022

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

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

Bond Retirement Detail – Effective December 2022

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

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

Fannie Mae EU/UK Risk Retention Certification

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

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

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