

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-Jul-2025
02-Jul-2025 10:50:54 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	06/30/2025	0.00000%	5,602,322,069.44	0.00	50,282,724.13	0.00	5,553,062,526.85	50,282,724.13	0.00
1M-1	30711XCZ5	07/24/2025	5.86965%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H	NA	06/30/2025	0.00000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2	30711XDA9	07/24/2025	8.66965%	27,555,436.23	199,079.99	1,082,551.12	0.00	26,472,885.11	1,281,631.11	0.00
1M-2A	30711XDC5	06/30/2025	8.66965%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-AH	NA	06/30/2025	0.00000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2H	NA	06/30/2025	0.00000%	95,261,922.56	0.00	3,742,488.43	0.00	91,519,434.14	3,742,488.43	0.00
1M-2B	30711XDD3	06/30/2025	8.66965%	27,555,436.23	199,079.99	1,082,551.12	0.00	26,472,885.11	1,281,631.11	0.00
1M-BH	NA	06/30/2025	0.00000%	95,261,922.56	0.00	3,742,488.43	0.00	91,519,434.14	3,742,488.43	0.00
1M-2F	30711XDF8	06/30/2025	7.16965%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2I	30711XDE1	06/30/2025	1.50000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1B	30711XDB7	07/24/2025	14.66965%	118,004,181.38	1,417,452.23	0.00	335,879.47	117,668,301.91	1,417,452.23	2,331,698.10
1B-H	NA	06/30/2025	0.00000%	296,767,184.64	0.00	0.00	844,698.92	295,922,485.72	0.00	5,863,957.27
Totals				6,262,728,153.04	1,815,612.21	59,932,803.23	1,180,578.39	6,202,637,952.98	61,748,415.44	8,195,655.37

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	5,602,322,069.44	16,708,553.46	33,574,170.67	0.00	0.00	50,282,724.13	5,553,062,526.85	0.13714144	50,282,724.13
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	27,555,436.23	359,723.22	722,827.90	0.00	0.00	1,082,551.12	26,472,885.11	0.15985401	1,082,551.12
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	95,261,922.56	1,243,599.45	2,498,888.98	0.00	0.00	3,742,488.43	91,519,434.14	0.15985379	3,742,488.43
1M-2B	94,632,465.22	27,555,436.23	359,723.22	722,827.90	0.00	0.00	1,082,551.12	26,472,885.11	0.27974422	1,082,551.12
1M-BH	327,153,977.78	95,261,922.56	1,243,599.45	2,498,888.98	0.00	0.00	3,742,488.43	91,519,434.14	0.27974422	3,742,488.43
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	118,004,181.38	0.00	0.00	0.00	335,879.47	335,879.47	117,668,301.91	0.98056918	0.00
1B-H	301,786,443.00	296,767,184.64	0.00	0.00	0.00	844,698.92	844,698.92	295,922,485.72	0.98056918	0.00
Totals	42,987,744,795.78	6,262,728,153.04	19,915,198.80	40,017,604.43	0.00	1,180,578.39	61,113,381.62	6,202,637,952.98	0.14428852	59,932,803.23

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	138.35798294	0.41264349	0.82916592	0.00000000	0.00000000	1.24180941	137.14144257	0.13714144	1.24180941
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	166.39089308	2.17215461	4.36472785	0.00000000	0.00000000	6.53688246	159.85401062	0.15985401	6.53688246
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	166.39066372	2.17215160	4.36472186	0.00000000	0.00000000	6.53687347	159.85379027	0.15985379	6.53687347
1M-2B	94,632,465.22	291.18375143	3.80126650	7.63826556	0.00000000	0.00000000	11.43953206	279.74421937	0.27974422	11.43953206
1M-BH	327,153,977.78	291.18375148	3.80126648	7.63826562	0.00000000	0.00000000	11.43953210	279.74421941	0.27974422	11.43953210
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	983.36817817	0.00000000	0.00000000	0.00000000	2.79899558	2.79899558	980.56918258	0.98056918	0.00000000
1B-H	301,786,443.00	983.36817814	0.00000000	0.00000000	0.00000000	2.79899558	2.79899558	980.56918256	0.98056918	0.00000000

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

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Interest Distribution Statement

Class	Accrual Dates	Accrual Days	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
1A-H	N/A	N/A	0.00000 %	5,602,322,069.44	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,553,062,526.85
1M-1	N/A	N/A	5.86965 %	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	06/25/25 - 07/24/25	30	8.66965 %	27,555,436.23	199,079.99	0.00	0.00	0.00	0.00	199,079.99	0.00	26,472,885.11
1M-2A	N/A	N/A	8.66965 %	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 %	95,261,922.56	0.00	0.00	0.00	0.00	0.00	0.00	0.00	91,519,434.14
1M-2B	06/25/25 - 07/24/25	30	8.66965 %	27,555,436.23	199,079.99	0.00	0.00	0.00	0.00	199,079.99	0.00	26,472,885.11
1M-BH	N/A	N/A	0.00000 %	95,261,922.56	0.00	0.00	0.00	0.00	0.00	0.00	0.00	91,519,434.14
1M-2F	N/A	N/A	7.16965 %	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	06/25/25 - 07/24/25	30	14.66965 %	118,004,181.38	1,442,566.70	0.00	0.00	25,114.47	0.00	1,417,452.23	1,044,835.18	117,668,301.91
1B-H	N/A	N/A	0.00000 %	296,767,184.64	0.00	0.00	0.00	0.00	0.00	0.00	0.00	295,922,485.72
Totals					1,840,726.68	0.00	0.00	25,114.47	0.00	1,815,612.21	1,044,835.18	

(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 %	138.35798294	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	137.14144257
1M-1	500,871,000.00	5.86965 %	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	8.66965 %	166.39089308	1.20212567	0.00000000	0.00000000	0.00000000	0.00000000	1.20212567	0.00000000	159.85401062
1M-2A	70,974,171.78	8.66965 %	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 %	166.39066372	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	159.85379027
1M-2B	94,632,465.22	8.66965 %	291.18375143	2.10371768	0.00000000	0.00000000	0.00000000	0.00000000	2.10371768	0.00000000	279.74421937
1M-BH	327,153,977.78	0.00000 %	291.18375148	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	279.74421941
1M-2F	70,974,171.78	7.16965 %	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	14.66965 %	983.36817817	12.02138917	0.00000000	0.00000000	0.20928725	0.00000000	11.81210192	8.70695983	980.56918258
1B-H	301,786,443.00	0.00000 %	983.36817814	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	980.56918256

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

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

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Certificateholder Account Statement

CERTIFICATE ACCOUNT	
Beginning Balance	0.00
Deposits	
Payments of Interest and Principal	3,898,828.39
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	(1,180,578.39)
Total Deposits	2,718,250.00
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	2,699,083.34
Total Withdrawals (Pool Distribution Amount)	2,718,250.00
Ending Balance	0.00

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

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

*Servicer Payees include: FEDERAL NATIONAL MORTGAGE ASSOCIATION

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Additional Reporting - Deal Level

Cash Reporting	
Total Principal Reduction Current	55,265,160.53
Total Principal Reduction Cumulative	36,093,998,717.45
Scheduled Principal Current	18,311,876.13
Scheduled Principal Cumulative	3,773,843,565.11
Unscheduled Principal Current	35,772,706.01
Unscheduled Principal Cumulative	32,311,969,288.07
Senior Reduction Amount	49,259,542.59
Subordinate Reduction Amount	4,825,039.55
Calculated Tranche Write-Down Amount	1,180,578.39
Calculated Tranche Write-Up Amount	0.00
Modification Loss Amount	88,274.52
Recovery Principal on Previously Liquidated Loan Current	1,023,181.54
Recovery Principal on Previously Liquidated Loan Cumulative	1,242,303.31
Informational Reporting	
At Issuance Loan Count	183335
Period Beginning Loan Count	39827
Period Reference Pool Removal Loan Count	256
Period Ending Loan Count	39571
UPB at Origination	42,972,323,000.00
UPB at Issuance	42,178,644,351.20
UPB Actual Current	6,084,645,633.75
Period PIF Loan Count Current	254
PIF Loan Count Cumulative	143357
Period PIF Loan UPB Current	32,105,372.15
PIF Loan UPB Cumulative	31,031,626,828.42
Period Partial Prepayment Amount	4,860,418.00
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	157,396.85
Credit Event Amount Cumulative	37,427,142.70
Total Active Modified Loan Count	868
Total Active Modified Loan UPB	190,260,712.00
Adjusted SOFR	4.419650%

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Additional Reporting - Deal Level

Structural Reporting	
Senior Percentage	91.244356%
Subordinate Percentage	8.755644%
Minimum Credit Enhancement Test Pass?	YES
Delinquency Test Pass?	YES
Overcollateralization	0.00

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Additional Reporting - Group Level

No data for Additional Reporting – Group Level
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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 %	8.760000 %	8.740000 %
1M-1	0.00	0.00	2.750000 %	8.760000 %	8.740000 %
1M-1H	0.00	0.00	2.750000 %	8.760000 %	8.740000 %
1M-2	0.00	0.00	1.000000 %	6.760000 %	6.800000 %
1M-2A	0.00	0.00	2.000000 %	8.760000 %	8.740000 %
1M-2H	0.00	0.00	1.000000 %	6.760000 %	6.800000 %
1M-2B	0.00	0.00	1.000000 %	6.760000 %	6.800000 %
1B	335,879.47	0.00	0.000000 %	0.000000 %	0.000000 %
1B-H	844,698.92	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	431	68,844,972.55	1.089181 %	1.131454 %
60 Days	107	18,029,973.32	0.270400 %	0.296319 %
90 Days	40	6,667,375.64	0.101084 %	0.109577 %
120 Days	35	6,936,261.03	0.088449 %	0.113996 %
150 Days	29	6,864,610.87	0.073286 %	0.112819 %
180+ Days	119	23,756,060.46	0.300725 %	0.390426 %
Totals	761	131,099,253.87	1.923126 %	2.154591 %

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Modification Loss Summary

Group	Count of loans	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Total	339	84,709,107.07	88,274.52	0.104209

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0034452681	110,768.71	107.89	0.097401
Summary	0034452970	341,439.17	462.37	0.135418
Summary	0034453400	314,487.61	196.55	0.062498
Summary	0034454162	375,138.18	273.54	0.072917
Summary	0034454678	280,918.70	243.86	0.086808
Summary	0034454830	224,476.53	257.21	0.114582
Summary	0034454926	195,909.65	244.89	0.125001
Summary	0034455468	172,119.40	107.57	0.062497
Summary	0034455830	265,106.60	193.31	0.072918
Summary	0034456472	121,774.14	126.85	0.104168
Summary	0034456654	151,952.61	128.91	0.084836
Summary	0034458707	131,035.01	95.55	0.072919
Summary	0034458833	252,427.37	210.36	0.083335
Summary	0034459085	122,833.30	122.19	0.099476
Summary	0034459586	153,479.17	47.96	0.031249
Summary	0034460378	135,866.95	8.49	0.006249
Summary	0034460439	129,983.32	216.64	0.166668
Summary	0034460670	325,426.71	440.68	0.135416
Summary	0034462631	164,534.47	102.83	0.062498
Summary	0034462848	68,192.47	63.93	0.093749
Summary	0034463237	359,919.96	487.39	0.135416
Summary	0034463712	414,224.01	345.19	0.083334
Summary	0034463905	456,148.80	332.61	0.072917
Summary	0034465010	62,407.06	143.46	0.229878
Summary	0034466917	366,937.10	348.54	0.094986

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Credit-Linked Notes

Series 2016-C04



Distribution Date: 25-Jul-2025
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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0034470539	119,718.85	87.29	0.072912
Summary	0034471207	162,071.35	135.06	0.083334
Summary	0034471321	147,607.56	107.63	0.072916
Summary	0034471493	302,487.61	220.56	0.072915
Summary	0034471706	45,376.93	23.63	0.052075
Summary	0034471976	599,955.13	624.95	0.104166
Summary	0034473185	428,232.97	454.81	0.106206
Summary	0034475231	434,944.07	433.24	0.099608
Summary	0034475934	366,118.77	305.10	0.083334
Summary	0034476062	156,858.24	113.07	0.072084
Summary	0034476091	235,590.14	4.89	0.002076
Summary	0034476433	371,939.22	581.16	0.156251
Summary	0034476983	363,314.54	416.30	0.114584
Summary	0034478583	96,018.04	80.02	0.083339
Summary	0034479403	189,504.09	118.44	0.062500
Summary	0034480118	279,334.99	436.46	0.156250
Summary	0034481085	202,986.23	198.89	0.097982
Summary	0034481835	95,807.03	216.52	0.225996
Summary	0034482201	254,107.98	386.46	0.152085
Summary	0034483100	380,728.14	433.08	0.113750
Summary	0034483148	359,939.67	328.85	0.091363
Summary	0034484349	436,683.95	358.23	0.082034
Summary	0034484408	186,014.00	191.58	0.102992
Summary	0034484511	104,723.51	99.33	0.094850
Summary	0034484591	236,378.47	250.09	0.105801
Summary	0034485122	91,432.50	85.72	0.093752
Summary	0034485253	188,866.86	196.74	0.104169
Summary	0034485320	174,450.68	27.13	0.015552
Summary	0034485340	104,967.28	21.87	0.020835
Summary	0034485762	124,643.75	38.95	0.031249
Summary	0034485939	319,281.82	332.59	0.104168
Summary	0034486548	602,911.50	816.44	0.135416
Summary	0034487378	224,927.07	304.59	0.135417
Summary	0034487597	224,672.06	81.12	0.036106

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0034487908	340,079.71	425.10	0.125000
Summary	0034488559	253,805.54	211.50	0.083332
Summary	0034489494	400,687.96	459.12	0.114583
Summary	0034489562	233,749.40	170.44	0.072916
Summary	0034489649	58,591.07	42.72	0.072912
Summary	0034491458	231,012.29	249.50	0.108003
Summary	0034492434	254,876.46	212.40	0.083334
Summary	0034493512	145,661.82	182.08	0.125002
Summary	0034494849	108,676.33	67.92	0.062498
Summary	0034494899	166,454.95	104.03	0.062497
Summary	0034495256	92,070.25	2.01	0.002183
Summary	0034495412	277,668.86	404.93	0.145832
Summary	0034495449	299,453.47	667.43	0.222883
Summary	0034495658	172,239.29	322.95	0.187501
Summary	0034497153	213,636.61	44.71	0.020928
Summary	0034498533	281,596.99	297.30	0.105576
Summary	0034498920	329,676.93	314.52	0.095402
Summary	0034499536	464,403.74	313.07	0.067413
Summary	0034499835	197,519.14	415.85	0.210537
Summary	0034500214	150,517.40	139.86	0.092919
Summary	0034501119	323,796.18	202.37	0.062499
Summary	0034501403	246,389.12	256.66	0.104169
Summary	0034502270	160,104.58	233.49	0.145836
Summary	0034502332	114,803.35	167.42	0.145832
Summary	0034503190	315,587.19	347.03	0.109963
Summary	0034503733	407,654.17	509.57	0.125001
Summary	0034503965	531,913.18	831.11	0.156249
Summary	0034505182	383,063.39	159.61	0.041667
Summary	0034505280	89,222.16	21.19	0.023750
Summary	0034506321	192,929.98	336.48	0.174405
Summary	0034506586	114,212.23	154.66	0.135415
Summary	0034507065	359,319.36	374.29	0.104166
Summary	0034507206	405,281.38	789.88	0.194897
Summary	0034507235	82,159.24	85.58	0.104164

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0034507540	560,762.81	700.95	0.124999
Summary	0034507580	441,753.06	46.02	0.010418
Summary	0034507694	128,722.50	134.09	0.104170
Summary	0034507816	218,445.16	204.79	0.093749
Summary	0034508188	336,150.50	525.24	0.156251
Summary	0034508272	96,271.95	69.40	0.072087
Summary	0034508286	290,438.31	157.87	0.054356
Summary	0034508669	133,001.96	138.54	0.104164
Summary	0034508782	65,352.07	95.66	0.146376
Summary	0034509160	247,866.19	253.05	0.102091
Summary	0034509252	175,575.96	219.47	0.125000
Summary	0034510063	206,316.42	257.90	0.125002
Summary	0034510292	86,909.33	90.53	0.104166
Summary	0034510298	67,348.83	3.51	0.005212
Summary	0034510430	230,996.46	264.68	0.114582
Summary	0034510988	198,491.98	210.95	0.106276
Summary	0034511440	235,960.18	272.30	0.115401
Summary	0034511598	305,287.55	477.01	0.156249
Summary	0034512302	104,792.13	98.24	0.093747
Summary	0034513310	373,185.53	147.04	0.039401
Summary	0034513590	478,687.89	249.32	0.052084
Summary	0034514341	181,166.03	226.46	0.125001
Summary	0034514390	370,992.79	579.68	0.156251
Summary	0034514406	334,434.37	487.72	0.145834
Summary	0034514765	561,511.56	701.89	0.125000
Summary	0034515837	105,514.32	98.92	0.093750
Summary	0034516258	304,790.32	507.98	0.166665
Summary	0034517014	269,810.95	281.05	0.104166
Summary	0034517218	208,835.72	195.78	0.093748
Summary	0034517324	340,506.64	370.30	0.108750
Summary	0034518316	130,784.20	217.97	0.166664
Summary	0034518474	134,081.98	111.73	0.083330
Summary	0034521561	315,440.97	361.44	0.114582
Summary	0034521616	121,390.09	63.22	0.052080

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0034522117	394,142.37	418.46	0.106170
Summary	0034522538	184,883.83	154.07	0.083333
Summary	0034522583	161,500.88	167.64	0.103801
Summary	0034524497	186,006.70	116.25	0.062498
Summary	0034524608	290,710.54	454.24	0.156252
Summary	0034524845	134,444.19	224.07	0.166664
Summary	0034525597	56,081.50	2.70	0.004814
Summary	0034525633	77,422.54	186.23	0.240537
Summary	0034525644	213,056.17	310.71	0.145835
Summary	0034525672	233,568.60	411.66	0.176248
Summary	0034525684	164,318.19	289.61	0.176250
Summary	0034525701	254,021.75	150.06	0.059074
Summary	0034525753	342,748.06	7.98	0.002328
Summary	0034526225	227,145.04	211.06	0.092919
Summary	0034527214	317,157.22	462.52	0.145833
Summary	0034527473	353,020.22	352.86	0.099955
Summary	0034528825	216,670.32	230.17	0.106231
Summary	0034528959	293,099.55	396.91	0.135418
Summary	0034529310	367,713.92	536.25	0.145833
Summary	0034529336	367,529.63	421.13	0.114584
Summary	0034529993	127,469.80	172.62	0.135420
Summary	0034530231	204,482.46	85.20	0.041666
Summary	0034531132	50,939.69	1.26	0.002474
Summary	0034531275	182,261.63	321.24	0.176252
Summary	0034531310	210,962.18	351.60	0.166665
Summary	0034531905	376,820.24	572.22	0.151855
Summary	0034532476	305,152.50	190.72	0.062500
Summary	0034532997	341,647.62	213.53	0.062500
Summary	0034533199	302,676.16	283.76	0.093750
Summary	0034533218	309,275.37	440.91	0.142562
Summary	0034533519	136,736.05	199.41	0.145836
Summary	0034533741	107,951.00	112.45	0.104168
Summary	0034534663	490,449.38	306.53	0.062500
Summary	0034534952	541,391.59	340.28	0.062853

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0034536221	433,592.14	316.16	0.072916
Summary	0034536773	336,563.19	490.82	0.145833
Summary	0034537448	59,309.41	67.96	0.114586
Summary	0034537573	71,126.35	88.91	0.125003
Summary	0034537992	76,067.05	140.04	0.184101
Summary	0034538283	425,463.34	310.23	0.072916
Summary	0034538617	80,711.33	33.63	0.041667
Summary	0034539512	125,396.45	134.60	0.107340
Summary	0034539808	178,138.95	169.83	0.095336
Summary	0034539872	146,897.75	168.32	0.114583
Summary	0034540330	285,125.51	59.40	0.020833
Summary	0034541255	239,660.50	324.54	0.135417
Summary	0034541620	252,021.45	246.35	0.097750
Summary	0034541723	197,410.42	176.12	0.089215
Summary	0034542037	114,213.97	130.87	0.114583
Summary	0034543067	465,334.53	436.25	0.093750
Summary	0034543545	144,945.33	159.11	0.109772
Summary	0034543588	281,068.98	234.22	0.083332
Summary	0034543738	325,972.19	367.25	0.112663
Summary	0034544434	119,826.68	199.71	0.166666
Summary	0034544492	150,533.89	165.23	0.109763
Summary	0034544524	133,718.76	235.68	0.176251
Summary	0034544536	108,193.82	101.45	0.093767
Summary	0034544583	104,258.13	245.08	0.235070
Summary	0034545517	289,076.11	542.02	0.187501
Summary	0034546315	188,901.37	236.13	0.125002
Summary	0034546834	360,618.76	375.64	0.104165
Summary	0034547846	176,986.69	184.36	0.104166
Summary	0034548953	312,947.65	358.59	0.114585
Summary	0034551064	378,921.15	434.18	0.114583
Summary	0034551283	380,968.61	396.84	0.104166
Summary	0034551513	117,125.97	24.40	0.020832
Summary	0034551998	327,439.25	443.41	0.135417
Summary	0034552077	181,481.85	75.62	0.041668

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0034552264	344,078.34	322.57	0.093749
Summary	0034552859	399,596.49	374.62	0.093750
Summary	0034552963	237,721.48	220.88	0.092915
Summary	0034553328	194,173.03	262.94	0.135415
Summary	0034554294	143,958.87	134.96	0.093749
Summary	0034554941	186,671.88	155.56	0.083333
Summary	0034555076	241,855.02	176.35	0.072916
Summary	0034556832	224,440.48	257.17	0.114583
Summary	0034556887	218,471.11	182.06	0.083334
Summary	0034556963	131,177.38	136.64	0.104164
Summary	0034557118	304,885.98	349.35	0.114584
Summary	0034558270	424,384.50	1,005.45	0.236920
Summary	0034558601	162,162.04	185.81	0.114583
Summary	0034558883	201,033.26	230.35	0.114583
Summary	0034559221	443,933.12	395.71	0.089137
Summary	0034559243	264,536.34	358.23	0.135418
Summary	0034559377	378,560.89	157.73	0.041666
Summary	0034559765	82,594.90	137.66	0.166669
Summary	0034559817	315,355.33	350.51	0.111148
Summary	0034559860	386,130.21	425.32	0.110149
Summary	0034560559	419,215.15	655.02	0.156249
Summary	0034561226	118,558.43	24.70	0.020834
Summary	0034561411	389,499.07	365.16	0.093751
Summary	0034562514	449,633.61	498.54	0.110877
Summary	0034563378	181,409.74	226.76	0.124999
Summary	0034563731	579,169.34	667.55	0.115260
Summary	0034563872	401,394.16	418.12	0.104167
Summary	0034564381	66,219.73	80.62	0.121746
Summary	0034565023	203,256.99	296.42	0.145835
Summary	0034565398	467,811.81	194.92	0.041666
Summary	0034565486	363,816.97	454.77	0.125000
Summary	0034565560	162,796.93	286.93	0.176250
Summary	0034565698	501,708.07	627.14	0.125001
Summary	0034565699	111,810.28	139.76	0.124997

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0034568095	423,351.20	440.99	0.104166
Summary	0034568171	193,921.84	197.64	0.101917
Summary	0034568444	311,943.57	347.52	0.111405
Summary	0034568634	121,478.86	183.29	0.150882
Summary	0034571309	71,467.32	34.61	0.048428
Summary	0034571476	172,400.56	335.25	0.194460
Summary	0034572048	84,641.44	99.18	0.117177
Summary	0034572275	118,947.36	37.17	0.031249
Summary	0034572368	315,133.55	459.57	0.145833
Summary	0034574309	518,020.24	1,034.33	0.199670
Summary	0034574360	403,653.95	546.61	0.135415
Summary	0034575780	132,377.12	151.68	0.114582
Summary	0034576710	389,980.78	446.85	0.114583
Summary	0034577262	356,487.32	259.94	0.072917
Summary	0034578065	311,236.66	338.72	0.108830
Summary	0034578759	301,698.11	408.55	0.135417
Summary	0034578794	353,905.06	73.73	0.020833
Summary	0034578952	353,104.34	115.90	0.032823
Summary	0034579352	112,296.28	131.37	0.116985
Summary	0034579918	444,677.35	432.61	0.097286
Summary	0034580066	384,453.48	54.73	0.014236
Summary	0034581129	191,306.89	194.48	0.101659
Summary	0034582001	476,450.02	609.12	0.127846
Summary	0034582053	76,167.08	74.78	0.098179
Summary	0034583613	230,696.53	96.12	0.041665
Summary	0034583797	441,228.90	459.61	0.104166
Summary	0034583936	215,018.35	179.18	0.083332
Summary	0034585165	154,661.64	128.88	0.083330
Summary	0034586063	136,178.41	184.41	0.135418
Summary	0034588104	146,343.17	171.80	0.117395
Summary	0034588116	193,848.67	181.73	0.093748
Summary	0034588562	338,270.70	344.61	0.101874
Summary	0034589367	71,821.47	82.30	0.114590
Summary	0034589519	74,146.50	74.33	0.100247

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0034590169	330,494.24	516.40	0.156251
Summary	0034590241	418,398.71	566.58	0.135416
Summary	0034590630	238,058.16	297.57	0.124999
Summary	0034591958	120,216.76	133.08	0.110700
Summary	0034594078	88,895.40	138.90	0.156251
Summary	0034594576	492,088.17	615.11	0.125000
Summary	0034594645	346,541.88	430.29	0.124167
Summary	0034594699	95,568.64	19.91	0.020833
Summary	0034595711	323,203.29	67.33	0.020832
Summary	0034598132	257,467.05	321.83	0.124999
Summary	0034598764	337,123.44	35.12	0.010418
Summary	0034599136	452,310.74	188.46	0.041666
Summary	0034600401	271,453.47	169.66	0.062501
Summary	0034600645	105,279.19	131.60	0.125001
Summary	0034601151	296,751.53	463.67	0.156249
Summary	0034602146	519,121.67	594.83	0.114584
Summary	0034602674	258,755.11	282.55	0.109196
Summary	0034602692	107,452.22	49.69	0.046244
Summary	0034603359	239,419.31	274.33	0.114581
Summary	0034604313	364,946.40	380.15	0.104166
Summary	0034604370	230,264.58	191.89	0.083335
Summary	0034604510	307,767.68	330.61	0.107422
Summary	0034604957	326,053.75	203.78	0.062499
Summary	0034604985	318,918.35	398.65	0.125001
Summary	0034605812	209,679.06	231.81	0.110555
Summary	0034605899	213,447.90	200.11	0.093751
Summary	0034607494	319,685.23	356.27	0.111444
Summary	0034608558	319,657.59	233.08	0.072916
Summary	0034608583	411,088.57	42.82	0.010416
Summary	0034610519	306,817.33	73.64	0.024001
Summary	0034612404	465,887.96	630.89	0.135417
Summary	0034613301	63,620.21	26.51	0.041669
Summary	0034613703	94,006.45	156.68	0.166669
Summary	0034613904	306,585.78	287.42	0.093749

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0034614591	221,233.35	230.45	0.104166
Summary	0034614750	56,794.37	82.83	0.145842
Summary	0034615161	219,753.40	228.91	0.104167
Summary	0034615490	97,494.26	81.25	0.083338
Summary	0034615811	75,956.30	79.12	0.104165
Summary	0034615931	426,603.05	488.82	0.114584
Summary	0034616259	88,425.92	64.48	0.072920
Summary	0034617162	191,515.24	219.44	0.114581
Summary	0034618276	301,105.28	504.68	0.167609
Summary	0034619548	127,293.83	132.60	0.104168
Summary	0034620813	120,075.66	193.45	0.161107
Summary	0034621280	271,384.58	400.51	0.147580
Summary	0034621479	214,230.70	0.89	0.000415
Summary	0034623187	347,451.37	180.96	0.052082
Summary	0034623350	319,229.35	498.80	0.156251
Summary	0034623626	389,987.35	365.61	0.093749
Summary	0034623987	222,553.78	240.78	0.108190
Summary	0034624501	364,567.05	34.99	0.009598
Summary	0034624889	230,935.61	192.45	0.083335
Summary	0034625740	550,028.22	617.60	0.112285
Summary	0034626387	38,328.76	39.93	0.104178
Summary	0034626719	484,367.63	433.12	0.089420
Summary	0034627245	496,676.34	362.16	0.072917
Summary	0034627877	217,992.48	227.08	0.104169
Summary	0034628565	139,662.22	160.03	0.114584
Summary	0034629394	367,411.26	561.71	0.152883
Summary	0034629742	378,813.24	621.55	0.164078
Summary	0034630546	60,365.38	69.17	0.114586
Summary	0034630974	67,904.78	0.49	0.000722
Summary	0034633245	230,124.59	167.80	0.072917
Summary	0034633565	205,344.71	520.16	0.253311
Summary	0034633716	43,031.52	90.85	0.211124
Summary	0034633717	50,059.60	105.59	0.210929
Summary	0034633718	53,038.82	77.35	0.145837

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0034633823	466,530.53	485.97	0.104167
Summary	0034634304	228,194.52	166.39	0.072916
Summary	0034634503	280,403.22	379.71	0.135416
Summary	0034634541	67,095.71	76.88	0.114583
Summary	0034636350	79,952.31	124.93	0.156256
Summary	0034636407	183,087.74	343.29	0.187500
Summary	0034636431	403,782.60	84.12	0.020833
Summary	0034637486	285,992.12	302.23	0.105678

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Realized Loss Summary

Realized Dispositions in Current Period

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
2	157,396.85	1,166,462.16	741.096

Realized Loss Detail

Realized Dispositions in Current Period

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0034460858	124,710.58	21,885.60	17.549
0034538805	32,686.27	1,144,576.56	3,501.704

Realized Loss Summary

Current Adjustments to Previous Dispositions

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
2	167,502.60	14,116.23	32,005.21	19.107

Realized Loss Detail

Current Adjustments to Previous Dispositions

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
0034465053	65,223.13	14,110.68	17,938.62	27.503
0034538660	102,279.47	5.55	14,066.59	13.753

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Cumulative Realized Loss Summary

Count of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
240	37,427,142.70	8,195,657.61	21.898

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
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	21,885.60	17.549
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
0034466314	120,108.84	(280.04)	(0.233)

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0034466423	336,119.43	3,148.48	0.937
0034471539	119,306.13	35,569.53	29.814
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
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
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

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0034485676	82,201.10	1,683.34	2.048
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
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)

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
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
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
0034516800	153,548.16	227,863.15	148.398
0034518177	104,757.46	3,141.61	2.999
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

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
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
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)
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	73,280.87	119.912
0034532304	48,116.34	21,943.70	45.606
0034532411	34,204.80	1,403.86	4.104
0034532415	52,640.53	30,637.35	58.201
0034532988	194,791.34	30,055.56	15.430
0034533489	334,529.90	66,764.25	19.958
0034533589	85,489.33	137,405.02	160.728
0034533889	189,463.06	64,459.26	34.022
0034533999	154,215.70	27,219.40	17.650
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	1,144,576.56	3,501.704
0034539194	107,097.86	(5,501.67)	(5.137)

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
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
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
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

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
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	71,261.71	70.214
0034586349	52,013.70	222.62	0.428
0034587236	104,534.62	(43.63)	(0.042)
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

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
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
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	2,607.33	2.995
0034613278	71,414.71	10,847.17	15.189
0034613699	85,268.13	50,853.19	59.639
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
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

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
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	97,878.92	99.881
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
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
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	4	324,899.45	1,180,578.39	0.019 %	0	0.00	0.00	0.000 %	4	324,899.45	1,180,578.39	0.019 %

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	21,885.60	21,885.60
Summary	0034465053	68,000.00	4.125 %	OH	80.00	360	65,223.13	03/31/2025	14,110.68	17,938.62
Summary	0034538660	98,000.00	4.625 %	TN	80.00	360	102,279.47	03/31/2025	5.55	14,066.59
Summary	0034538805	40,000.00	4.250 %	MI	80.00	360	32,686.27	06/30/2025	1,144,576.56	1,144,576.56

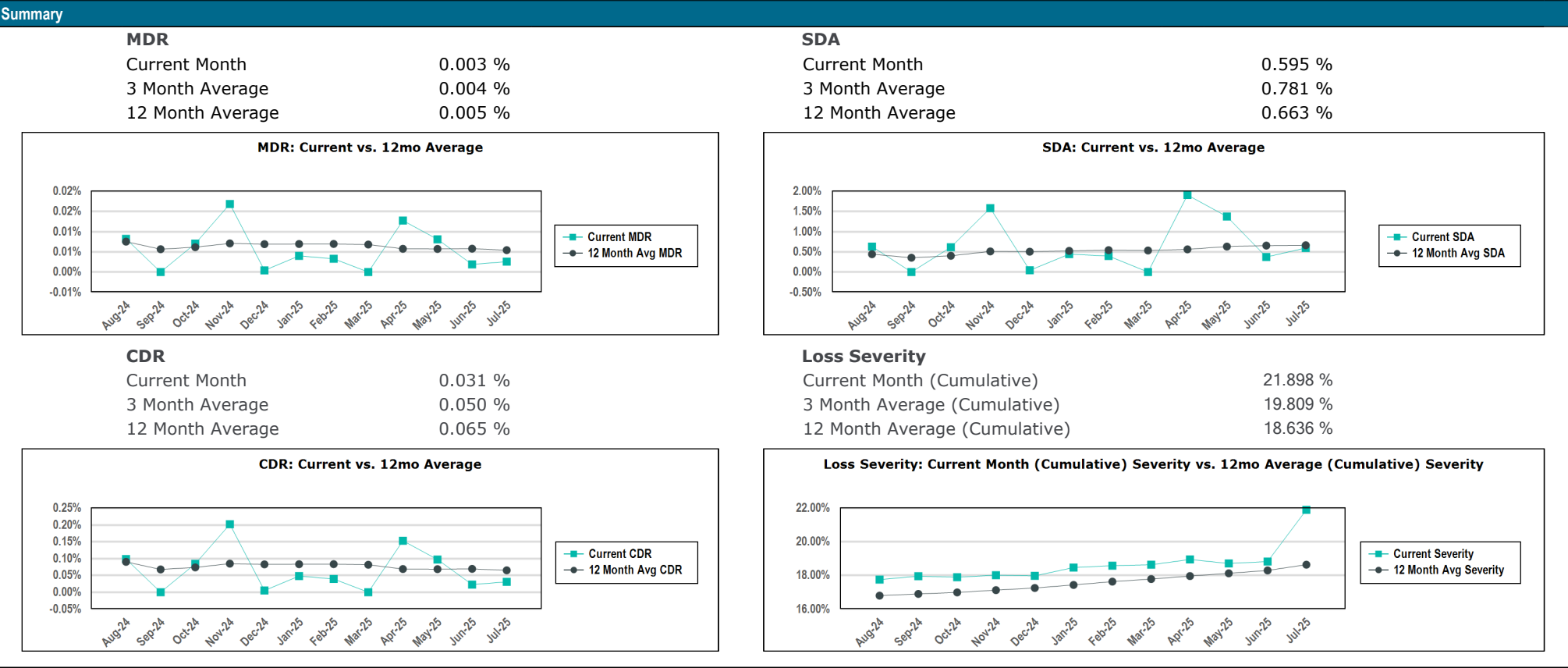
Realized Loss/(Gain) value may include Interest Loss, Principal Loss, and Expense amounts.

* 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



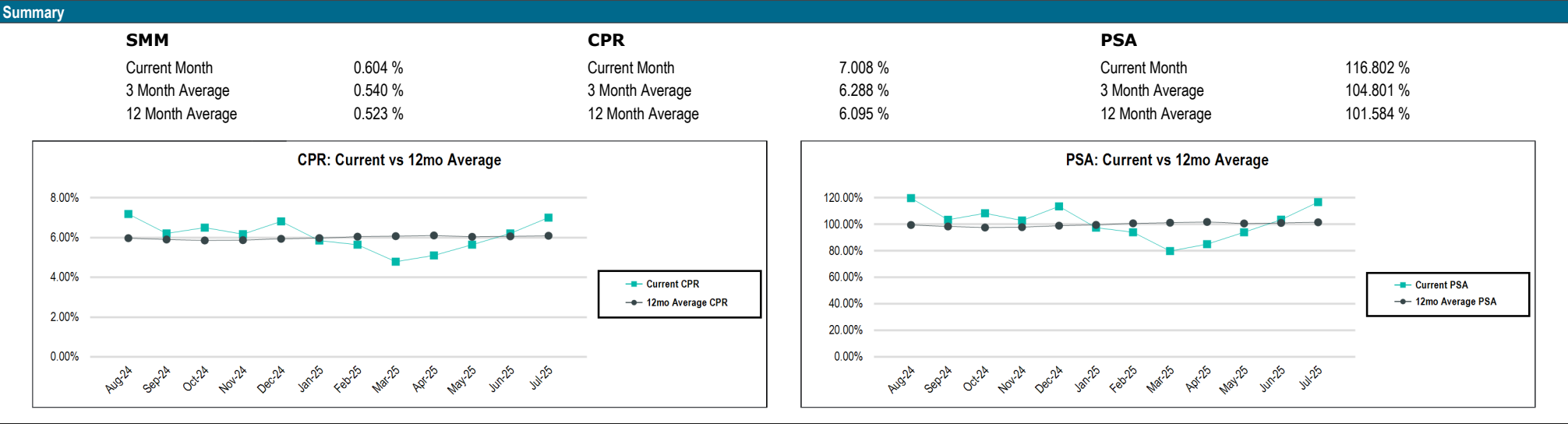
Calculation Methodology:
Monthly Default Rate (MDR): $\text{Sum}(\text{Beg Scheduled Balance of Liquidated Loans}) / \text{Sum}(\text{Beg Scheduled Balance})$.
Conditional Default Rate (CDR): $1 - ((1 - \text{MDR})^{12})$
SDA Standard Default Assumption: If $\text{WAS} \leq 30$ then $\text{CDR} / (\text{WAS} * 0.02)$ 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): $\text{sum}((\text{Original Term} - \text{Remaining Term}) * (\text{Current Scheduled Balance} / \text{Deal Scheduled Principal Balance}))$

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

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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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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.