

Contact:
Customer Service - CTSLink
Wells Fargo Bank, N.A.
8480 Stagecoach Circle
Frederick, MD 21701-4747
www.ctslink.com
Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C07



Distribution Date: 27-Sep-2021
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Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss/Write Down	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses/Write Down
2A-H		08/31/2021	0.00000 %	5,692,659,368.01	0.00	255,377,431.67	0.00	5,437,281,936.34	255,377,431.67	0.00
2M-1	30711XDZ4	09/24/2021	1.38438 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H		08/31/2021	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2	30711XEC4	09/24/2021	4.43438 %	243,523,952.92	989,887.93	844,592.26	0.00	242,679,360.67	1,834,480.19	0.00
2M-2H		08/31/2021	0.00000 %	12,817,750.79	0.00	44,454.65	0.00	12,773,296.14	44,454.65	0.00
2M-2A	30711XEA8	09/24/2021	4.43438 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2I	30711XEH3	09/24/2021	3.20000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2R	30711XED2	09/24/2021	2.73438 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2S	30711XEE0	09/24/2021	2.23438 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2T	30711XEF7	09/24/2021	1.73438 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2U	30711XEG5	09/24/2021	1.23438 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-AH		08/31/2021	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2B	30711XEB6	09/24/2021	4.43438 %	243,523,952.92	989,887.93	844,592.26	0.00	242,679,360.67	1,834,480.19	0.00
2M-BH		08/31/2021	0.00000 %	12,817,750.79	0.00	44,454.65	0.00	12,773,296.14	44,454.65	0.00
2B	30711XEJ9	09/24/2021	9.58438 %	59,770,555.37	517,339.98	0.00	(7,540.32)	59,778,095.69	517,339.98	221,904.34
2B-H		08/31/2021	0.00000 %	164,520,422.01	0.00	0.00	(20,754.98)	164,541,176.99	0.00	610,798.98
Totals				6,429,633,752.81	2,497,115.84	257,155,525.49	(28,295.30)	6,172,506,522.64	259,652,641.33	832,703.32

This report is compiled by Wells Fargo Bank, N.A. from information provided by third parties. Wells Fargo Bank, N.A. has not independently confirmed the accuracy of the information.
All Record Dates are based upon the governing documents and logic set forth as of closing.

NOTE: Please see Additional Reporting Pages for the Principal Recovery Amount.

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Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
2A-H	21,614,589,756.00	5,692,659,368.01	10,529,956.48	244,847,475.19	0.00	0.00	255,377,431.67	5,437,281,936.34	0.25155610	255,377,431.67
2M-1	192,504,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-1H	10,132,779.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2	449,177,000.00	243,523,952.92	844,592.26	0.00	0.00	0.00	844,592.26	242,679,360.67	0.54027557	844,592.26
2M-2H	23,642,151.00	12,817,750.79	44,454.65	0.00	0.00	0.00	44,454.65	12,773,296.14	0.54027640	44,454.65
2M-2A	139,031,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2I	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2R	139,031,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2S	139,031,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2T	139,031,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2U	139,031,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-AH	7,317,785.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2B	310,146,000.00	243,523,952.92	844,592.26	0.00	0.00	0.00	844,592.26	242,679,360.67	0.78246813	844,592.26
2M-BH	16,324,366.00	12,817,750.79	44,454.65	0.00	0.00	0.00	44,454.65	12,773,296.14	0.78246813	44,454.65
2B	60,000,000.00	59,770,555.37	0.00	0.00	0.00	(7,540.32)	(7,540.32)	59,778,095.69	0.99630159	0.00
2B-H	165,151,976.00	164,520,422.01	0.00	0.00	0.00	(20,754.98)	(20,754.98)	164,541,176.99	0.99630159	0.00
Totals	23,544,140,813.00	6,429,633,752.81	12,308,050.30	244,847,475.19	0.00	(28,295.30)	257,127,230.19	6,172,506,522.64	0.26216741	257,155,525.49

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Principal Distribution Factors Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
2A-H	21,614,589,756.00	263.37115033	0.48716893	11.32787982	0.00000000	0.00000000	11.81504875	251.55610158	0.25155610	11.81504875
2M-1	192,504,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	10,132,779.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2	449,177,000.00	542.15588269	1.88031057	0.00000000	0.00000000	0.00000000	1.88031057	540.27557215	0.54027557	1.88031057
2M-2H	23,642,151.00	542.15670943	1.88031326	0.00000000	0.00000000	0.00000000	1.88031326	540.27639617	0.54027640	1.88031326
2M-2A	139,031,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2I	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2R	139,031,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2S	139,031,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2T	139,031,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2U	139,031,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-AH	7,317,785.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2B	310,146,000.00	785.19133866	2.72320862	0.00000000	0.00000000	0.00000000	2.72320862	782.46813007	0.78246813	2.72320862
2M-BH	16,324,366.00	785.19133852	2.72320836	0.00000000	0.00000000	0.00000000	2.72320836	782.46813016	0.78246813	2.72320836
2B	60,000,000.00	996.17592283	0.00000000	0.00000000	0.00000000	(0.12567200)	(0.12567200)	996.30159483	0.99630159	0.00000000
2B-H	165,151,976.00	996.17592229	0.00000000	0.00000000	0.00000000	(0.12567201)	(0.12567201)	996.30159430	0.99630159	0.00000000

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

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Interest Distribution Statement

Class	Accrual Dates	Accrual Days	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
2A-H	N/A	N/A	0.00000 %	5,692,659,368.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,437,281,936.34
2M-1	N/A	N/A	1.38438 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2	08/25/21 - 09/26/21	33	4.43438 %	243,523,952.92	989,887.93	0.00	0.00	0.00	0.00	989,887.93	0.00	242,679,360.67
2M-2H	N/A	N/A	0.00000 %	12,817,750.79	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,773,296.14
2M-2A	N/A	N/A	4.43438 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2I	N/A	N/A	3.20000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2R	N/A	N/A	2.73438 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2S	N/A	N/A	2.23438 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2T	N/A	N/A	1.73438 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2U	N/A	N/A	1.23438 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-AH	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2B	08/25/21 - 09/26/21	33	4.43438 %	243,523,952.92	989,887.93	0.00	0.00	0.00	0.00	989,887.93	0.00	242,679,360.67
2M-BH	N/A	N/A	0.00000 %	12,817,750.79	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,773,296.14
2B	08/25/21 - 09/26/21	33	9.58438 %	59,770,555.37	525,125.07	0.00	0.00	7,785.09	0.00	517,339.98	247,095.57	59,778,095.69
2B-H	N/A	N/A	0.00000 %	164,520,422.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	164,541,176.99
Totals					2,504,900.93	0.00	0.00	7,785.09	0.00	2,497,115.84	247,095.57	

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

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Connecticut Avenue Securities Credit-Linked Notes Series 2016-C07



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Interest Distribution Factors Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
2A-H	21,614,589,756.00	0.00000 %	263.37115033	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	251.55610158
2M-1	192,504,000.00	1.38438 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	10,132,779.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2	449,177,000.00	4.43438 %	542.15588269	2.20378143	0.00000000	0.00000000	0.00000000	0.00000000	2.20378143	0.00000000	540.27557215
2M-2H	23,642,151.00	0.00000 %	542.15670943	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	540.27639617
2M-2A	139,031,000.00	4.43438 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2I	0.00	3.20000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2R	139,031,000.00	2.73438 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2S	139,031,000.00	2.23438 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2T	139,031,000.00	1.73438 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2U	139,031,000.00	1.23438 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-AH	7,317,785.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2B	310,146,000.00	4.43438 %	785.19133866	3.19168369	0.00000000	0.00000000	0.00000000	0.00000000	3.19168369	0.00000000	782.46813007
2M-BH	16,324,366.00	0.00000 %	785.19133852	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	782.46813016
2B	60,000,000.00	9.58438 %	996.17592283	8.75208450	0.00000000	0.00000000	0.12975150	0.00000000	8.62233300	4.11825950	996.30159483
2B-H	165,151,976.00	0.00000 %	996.17592229	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	996.30159430

(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	2,342,691.53
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	28,295.30
Total Deposits	2,370,986.83
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	2,351,820.17
Total Withdrawals (Pool Distribution Amount)	2,370,986.83
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	256,238,183.28
Total Principal Reduction Cumulative	16,598,143,796.92
Scheduled Principal Current	11,419,003.39
Scheduled Principal Cumulative	1,525,282,062.77
Unscheduled Principal Current	244,847,475.19
Unscheduled Principal Cumulative	15,072,029,030.05
Senior Reduction Amount	255,377,431.67
Subordinate Reduction Amount	889,046.91
Calculated Tranche Write-Down Amount	0.00
Calculated Tranche Write-Up Amount	28,295.30
Modification Loss Amount	29,213.81
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	25,449.94
Informational Reporting	
At Issuance Loan Count	96747
Period Beginning Loan Count	33711
Period Reference Pool Removal Loan Count	1203
Period Ending Loan Count	32508
UPB at Origination	22,835,915,000.00
UPB at Issuance	22,515,197,662.75
UPB Actual Current	5,917,053,865.83
Period PIF Loan Count Current	1197
PIF Loan Count Cumulative	64014
Period PIF Loan UPB Current	241,145,424.22
PIF Loan UPB Cumulative	14,728,983,198.53
Period Partial Prepayment Amount	3,682,666.60
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	69
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	10,666,843.53
Credit Event Amount Current	745,147.43
Credit Event Amount Cumulative	27,843,784.82
Total Active Modified Loan Count	583
Total Active Modified Loan UPB	138,643,066.11
LIBOR	0.084380%

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Additional Reporting - Deal Level

Structural Reporting	
Senior Percentage	92.214321%
Subordinate Percentage	7.785679%
Minimum Credit Enhancement Test Pass?	YES
Delinquency Test Pass?	NO
Overcollateralization	0.00

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Reference Tranche Performance - Deal Level

Class	Tranche		Credit Support		
	Calculated Write-down Amount	Calculated Write-up Amount	Original	Beginning Period	Ending Period
2A-H	0.00	0.00	4.000000 %	7.790000 %	8.110000 %
2M-1	0.00	0.00	3.100000 %	7.790000 %	8.110000 %
2M-1H	0.00	0.00	3.100000 %	7.790000 %	8.110000 %
2M-2	0.00	0.00	1.000000 %	3.630000 %	3.790000 %
2M-2H	0.00	0.00	1.000000 %	3.630000 %	3.790000 %
2M-2A	0.00	0.00	2.450000 %	7.790000 %	8.110000 %
2M-2B	0.00	0.00	1.000000 %	3.630000 %	3.790000 %
2B	0.00	7,540.32	0.000000 %	0.000000 %	0.000000 %
2B-H	0.00	20,754.98	0.000000 %	0.000000 %	0.000000 %

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Connecticut Avenue Securities Credit-Linked Notes Series 2016-C07



Rep and Warranty Settlement Reporting - Deal Level

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

Original	Current
0	0
0.00	0.00
0.00	0.00

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Delinquency Status

DELINQUENCY				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	388	74,431,309.48	1.193552 %	1.257912 %
60 Days	101	19,660,548.17	0.310693 %	0.332269 %
90 Days	64	13,643,010.18	0.196875 %	0.230571 %
120 Days	39	8,423,736.76	0.119970 %	0.142364 %
150 Days	56	11,924,978.41	0.172265 %	0.201536 %
180+ Days	1029	233,178,681.83	3.165375 %	3.940790 %
Totals	1677	361,262,264.83	5.158730 %	6.105442 %

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Modification Loss Summary

Group	Count of loans	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Total	240	59,649,424.69	29,213.81	0.048976

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036851050	229,420.59	0.58	0.000253
Summary	0036851225	187,305.64	48.45	0.025867
Summary	0036851304	190,819.73	60.84	0.031883
Summary	0036851800	132,227.00	58.25	0.044053
Summary	0036852257	220,171.17	87.25	0.039628
Summary	0036852436	182,212.92	170.82	0.093747
Summary	0036852876	319,649.03	75.76	0.023701
Summary	0036853205	226,358.35	117.89	0.052081
Summary	0036853347	387,826.40	319.96	0.082501
Summary	0036853629	372,844.45	38.84	0.010417
Summary	0036854239	311,440.52	61.23	0.019660
Summary	0036854358	302,342.60	150.33	0.049722
Summary	0036854710	80,778.62	75.73	0.093750
Summary	0036855067	182,524.54	354.46	0.194199
Summary	0036855095	395,352.33	108.69	0.027492
Summary	0036855129	356,953.57	179.32	0.050236
Summary	0036855269	427,161.88	23.45	0.005490
Summary	0036855313	412,033.33	297.09	0.072103
Summary	0036855533	87,681.73	54.80	0.062499
Summary	0036857597	205,976.81	63.06	0.030615
Summary	0036857788	257,720.41	43.12	0.016731
Summary	0036857883	309,712.67	53.28	0.017203
Summary	0036858065	127,741.78	50.38	0.039439
Summary	0036858617	268,852.31	97.98	0.036444
Summary	0036858819	257,131.39	46.02	0.017897

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036859966	327,411.23	34.11	0.010418
Summary	0036860709	70,024.50	43.62	0.062292
Summary	0036860743	308,118.72	46.22	0.015001
Summary	0036861153	325,866.70	428.65	0.131542
Summary	0036861605	139,191.16	134.24	0.096443
Summary	0036862254	217,220.64	226.27	0.104166
Summary	0036862780	596,480.22	320.23	0.053687
Summary	0036863187	137,836.19	86.15	0.062502
Summary	0036864639	205,269.23	63.66	0.031013
Summary	0036864663	158,844.53	73.14	0.046045
Summary	0036864672	109,832.04	24.88	0.022653
Summary	0036864707	316,444.14	296.67	0.093751
Summary	0036865354	337,932.19	51.50	0.015240
Summary	0036865554	90,672.70	43.61	0.048096
Summary	0036865669	150,385.93	93.99	0.062499
Summary	0036865698	291,754.28	151.96	0.052085
Summary	0036866263	386,980.21	241.86	0.062499
Summary	0036866814	287,977.75	153.64	0.053351
Summary	0036866839	317,757.96	97.99	0.030838
Summary	0036866877	315,722.29	263.10	0.083333
Summary	0036866879	410,630.95	128.32	0.031249
Summary	0036866903	389,319.76	286.73	0.073649
Summary	0036868365	172,725.78	28.40	0.016442
Summary	0036869811	420,119.92	9.09	0.002164
Summary	0036869960	273,578.94	209.78	0.076680
Summary	0036870364	310,892.86	83.38	0.026820
Summary	0036871628	323,024.20	504.73	0.156251
Summary	0036872069	124,575.30	51.91	0.041670
Summary	0036872297	108,857.92	42.84	0.039354
Summary	0036872340	73,520.67	61.37	0.083473
Summary	0036872621	409,030.12	109.25	0.026710
Summary	0036872656	375,788.08	143.14	0.038091
Summary	0036872699	172,118.15	120.03	0.069737
Summary	0036872823	302,667.90	130.19	0.043014

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036872936	428,510.23	56.70	0.013232
Summary	0036873365	287,457.28	151.33	0.052644
Summary	0036873658	296,970.72	58.97	0.019857
Summary	0036873818	289,648.87	120.09	0.041461
Summary	0036874027	92,872.14	56.63	0.060976
Summary	0036875835	279,454.54	51.76	0.018522
Summary	0036875839	268,376.97	111.82	0.041665
Summary	0036875852	97,212.03	9.32	0.009587
Summary	0036875887	252,568.28	111.01	0.043952
Summary	0036876073	347,231.91	94.39	0.027184
Summary	0036876276	336,993.07	89.59	0.026585
Summary	0036876303	165,846.16	234.00	0.141095
Summary	0036876315	95,413.66	13.63	0.014285
Summary	0036876525	255,767.39	180.25	0.070474
Summary	0036876619	136,806.89	34.29	0.025065
Summary	0036876828	249,354.03	221.29	0.088745
Summary	0036877883	214,715.91	78.35	0.036490
Summary	0036878425	569,238.28	230.80	0.040545
Summary	0036878438	339,224.09	176.68	0.052084
Summary	0036878482	219,568.59	140.74	0.064098
Summary	0036878496	426,580.02	410.62	0.096259
Summary	0036878723	297,489.03	99.47	0.033437
Summary	0036878801	153,438.61	71.36	0.046507
Summary	0036878999	278,764.14	31.15	0.011174
Summary	0036880275	220,597.91	122.25	0.055418
Summary	0036880326	200,727.70	84.14	0.041917
Summary	0036880491	154,674.59	16.11	0.010415
Summary	0036881482	153,899.01	81.31	0.052833
Summary	0036881575	153,446.43	143.86	0.093753
Summary	0036881637	155,346.91	23.37	0.015044
Summary	0036881923	572,828.60	166.26	0.029024
Summary	0036882268	284,043.63	45.89	0.016156
Summary	0036883055	126,636.01	38.14	0.030118
Summary	0036883234	204,598.51	139.30	0.068085

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036883601	233,578.87	85.82	0.036741
Summary	0036884123	201,446.11	16.04	0.007962
Summary	0036884779	308,635.53	107.68	0.034889
Summary	0036884813	203,584.87	42.41	0.020832
Summary	0036884952	339,779.61	213.04	0.062699
Summary	0036885281	400,182.62	626.44	0.156539
Summary	0036885383	233,660.71	121.70	0.052084
Summary	0036886598	142,480.10	45.98	0.032271
Summary	0036886806	141,651.49	73.78	0.052086
Summary	0036886814	104,401.46	32.63	0.031254
Summary	0036886852	133,266.53	4.67	0.003504
Summary	0036887250	333,527.53	66.78	0.020022
Summary	0036887293	416,391.51	102.50	0.024616
Summary	0036887840	224,800.63	94.43	0.042006
Summary	0036888317	307,784.09	273.62	0.088900
Summary	0036888696	346,126.26	317.26	0.091660
Summary	0036889105	163,556.92	102.22	0.062498
Summary	0036889394	280,672.96	204.66	0.072918
Summary	0036889794	304,698.30	222.18	0.072918
Summary	0036890169	372,305.22	145.96	0.039204
Summary	0036890203	174,438.70	54.51	0.031249
Summary	0036890652	228,788.66	17.86	0.007806
Summary	0036891001	298,857.91	298.67	0.099937
Summary	0036891351	93,935.55	36.50	0.038856
Summary	0036891418	164,017.88	136.68	0.083332
Summary	0036892818	301,639.80	187.41	0.062130
Summary	0036894238	234,468.89	170.97	0.072918
Summary	0036894290	400,923.29	99.09	0.024715
Summary	0036894380	111,918.54	128.24	0.114583
Summary	0036894450	368,008.98	191.67	0.052083
Summary	0036894595	145,300.11	19.69	0.013551
Summary	0036894861	214,738.22	101.59	0.047309
Summary	0036894948	188,915.63	196.79	0.104168
Summary	0036895360	336,360.64	105.11	0.031249

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036895524	187,022.58	329.63	0.176251
Summary	0036895911	140,378.19	75.34	0.053669
Summary	0036895966	389,147.73	436.61	0.112196
Summary	0036896161	164,962.04	27.94	0.016937
Summary	0036896421	139,569.53	14.54	0.010418
Summary	0036896490	253,003.36	164.32	0.064948
Summary	0036896767	145,815.30	121.51	0.083331
Summary	0036896875	385,864.87	214.02	0.055465
Summary	0036898404	349,463.50	99.54	0.028484
Summary	0036900095	261,408.61	272.30	0.104166
Summary	0036900424	229,726.83	86.02	0.037444
Summary	0036900481	239,686.41	212.95	0.088845
Summary	0036900531	123,379.06	67.09	0.054377
Summary	0036900875	414,283.95	260.84	0.062962
Summary	0036901634	316,316.56	296.55	0.093751
Summary	0036902140	353,411.06	104.96	0.029699
Summary	0036903043	357,171.31	170.50	0.047736
Summary	0036903260	125,227.38	110.32	0.088096
Summary	0036903291	107,348.29	55.91	0.052083
Summary	0036903634	270,076.03	39.89	0.014770
Summary	0036904447	99,153.52	77.11	0.077768
Summary	0036904821	374,148.15	114.52	0.030608
Summary	0036905140	386,281.96	439.47	0.113769
Summary	0036906299	313,447.36	457.11	0.145833
Summary	0036906382	131,266.05	29.14	0.022199
Summary	0036906719	289,039.75	269.16	0.093122
Summary	0036909549	153,137.92	77.46	0.050582
Summary	0036910202	418,918.20	392.74	0.093751
Summary	0036911015	281,738.60	5.18	0.001839
Summary	0036911421	190,434.26	47.66	0.025027
Summary	0036911643	164,698.27	104.20	0.063267
Summary	0036912114	190,149.81	33.13	0.017423
Summary	0036912175	408,530.81	133.45	0.032666
Summary	0036912743	136,817.53	116.25	0.084967

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0036913026	233,864.66	50.25	0.021487
Summary	0036913418	148,278.36	50.76	0.034233
Summary	0036915492	168,484.67	203.21	0.120610
Summary	0036915661	41,480.27	30.25	0.072926
Summary	0036915865	102,882.53	23.91	0.023240
Summary	0036915980	65,234.52	26.80	0.041083
Summary	0036916013	48,532.90	15.33	0.031587
Summary	0036916496	279,785.66	12.37	0.004421
Summary	0036916662	49,152.11	14.31	0.029114
Summary	0036917014	355,861.44	228.92	0.064328
Summary	0036917016	242,630.40	20.09	0.008280
Summary	0036917529	101,628.61	46.82	0.046070
Summary	0036917685	355,581.88	148.16	0.041667
Summary	0036918111	579,147.01	422.29	0.072916
Summary	0036918670	119,985.73	109.11	0.090936
Summary	0036919770	104,671.60	30.88	0.029502
Summary	0036920033	120,383.13	25.08	0.020833
Summary	0036920133	334,939.50	279.12	0.083334
Summary	0037027149	147,156.71	51.95	0.035303
Summary	0037027380	168,505.47	27.96	0.016593
Summary	0037027498	276,914.06	5.01	0.001809
Summary	0037027691	361,335.87	85.54	0.023673
Summary	0037028650	368,707.92	76.81	0.020832
Summary	0037028674	172,206.56	47.02	0.027304
Summary	0037028697	253,632.98	61.88	0.024397
Summary	0037029595	398,749.03	308.23	0.077299
Summary	0037029870	188,112.56	69.21	0.036792
Summary	0037029943	210,351.21	26.36	0.012531
Summary	0037030088	307,833.94	139.48	0.045310
Summary	0037030880	193,454.80	42.99	0.022222
Summary	0037031242	259,187.05	30.57	0.011795
Summary	0037031411	487,589.20	81.04	0.016621
Summary	0037032121	408,092.12	84.21	0.020635
Summary	0037033105	328,048.23	65.10	0.019845

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0037033351	156,096.39	96.76	0.061987
Summary	0037033654	516,122.42	417.32	0.080857
Summary	0037034029	330,337.49	412.92	0.124999
Summary	0037034137	200,764.39	78.54	0.039120
Summary	0037034512	386,905.96	199.91	0.051669
Summary	0037034530	290,323.12	65.17	0.022447
Summary	0037035025	230,852.79	120.24	0.052085
Summary	0037035027	332,759.82	242.64	0.072917
Summary	0037036163	102,473.48	57.88	0.056483
Summary	0037036197	284,324.92	37.31	0.013122
Summary	0037036259	294,225.23	50.19	0.017058
Summary	0037036649	114,788.96	41.17	0.035866
Summary	0037036715	176,631.54	36.80	0.020834
Summary	0037037603	181,123.37	113.52	0.062676
Summary	0037038022	245,873.66	76.84	0.031252
Summary	0037039627	149,107.70	62.13	0.041668
Summary	0037040376	437,242.79	654.04	0.149583
Summary	0037041189	194,134.94	141.56	0.072918
Summary	0037041283	251,318.52	133.32	0.053048
Summary	0037041875	249,427.15	62.28	0.024969
Summary	0037043901	422,687.23	48.04	0.011365
Summary	0037043971	233,964.94	15.84	0.006770
Summary	0037044568	300,281.55	107.95	0.035950
Summary	0037044798	136,172.99	12.90	0.009473
Summary	0037045366	243,900.73	76.22	0.031250
Summary	0037046026	227,797.33	121.11	0.053166
Summary	0037046133	367,366.62	198.55	0.054047
Summary	0037046728	139,258.40	34.34	0.024659
Summary	0037047054	156,668.49	130.56	0.083335
Summary	0037047878	181,686.01	4.09	0.002251
Summary	0037047987	128,912.87	4.83	0.003747
Summary	0037048316	165,766.70	40.07	0.024173
Summary	0037049159	188,311.60	50.33	0.026727
Summary	0037050331	150,821.08	31.19	0.020680

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Summary	0037050789	121,439.95	50.60	0.041667
Summary	0037050984	334,787.74	278.99	0.083333
Summary	0037051809	211,182.02	26.60	0.012596
Summary	0037052229	381,989.55	79.58	0.020833
Summary	0037052276	141,239.25	17.87	0.012652
Summary	0037052545	189,317.14	157.76	0.083331
Summary	0037052551	159,182.93	33.16	0.020831
Summary	0037054234	302,835.69	94.64	0.031251
Summary	0037054517	88,560.65	21.08	0.023803
Summary	0037054615	312,624.62	100.53	0.032157
Summary	0037054616	312,447.31	216.38	0.069253

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Realized Loss Summary

Realized Dispositions in Current Period

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
6	745,147.43	(28,896.71)	(3.878)

Realized Loss Detail

Realized Dispositions in Current Period

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0036863616	85,627.58	7,355.82	8.590
0036872118	144,888.12	(25,561.35)	(17.642)
0036880312	345,418.68	(36,960.70)	(10.700)
0036885734	61,127.21	11,333.55	18.541
0036893413	1,520.08	1,755.42	115.482
0037050861	106,565.76	13,180.55	12.368

Realized Loss Summary

Current Adjustments to Previous Dispositions

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
5	944,619.50	601.41	150,712.55	15.955

Realized Loss Detail

Current Adjustments to Previous Dispositions

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
0036900046	226,839.44	750.00	6,322.11	2.787
0036901685	66,915.34	(1,054.00)	(3,189.53)	(4.767)
0036902932	104,194.59	3.15	38,242.22	36.703
0036915365	81,338.50	877.26	2,299.17	2.827
0037046516	465,331.63	25.00	107,038.58	23.003

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Cumulative Realized Loss Summary

Count of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
156	27,843,784.82	832,704.08	2.991

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0036851060	141,790.29	(8,164.03)	(5.758)
0036851811	144,742.37	(41,290.96)	(28.527)
0036851996	33,971.98	12,659.36	37.264
0036853377	343,900.97	8,587.49	2.497
0036854970	177,589.96	68,940.57	38.820
0036855091	103,588.03	(11,355.06)	(10.962)
0036855210	335,817.50	2,587.95	0.771
0036855487	105,818.44	975.70	0.922
0036855731	151,697.06	1,620.19	1.068
0036856424	42,085.56	11,515.76	27.363
0036856449	75,184.77	(14,349.05)	(19.085)
0036858016	125,838.40	(815.30)	(0.648)
0036859954	69,668.81	(1,653.57)	(2.373)
0036860393	88,293.91	1,425.46	1.614
0036861041	283,075.46	(1,040.02)	(0.367)
0036863616	85,627.58	7,355.82	8.590
0036864236	256,002.40	31,229.04	12.199
0036865558	106,365.54	(5,601.55)	(5.266)
0036865602	68,695.84	9,518.58	13.856
0036865604	55,451.62	3,881.48	7.000
0036867052	84,708.11	30,414.03	35.905
0036867113	544,048.50	87,028.65	15.996

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C07



Distribution Date: 27-Sep-2021
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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0036868849	98,472.63	3,475.72	3.530
0036869263	86,631.02	3,722.58	4.297
0036869308	271,627.90	14,589.55	5.371
0036869599	95,375.22	15,913.39	16.685
0036871617	193,518.15	38,694.11	19.995
0036871651	119,269.68	18,983.36	15.916
0036872010	275,676.54	12,483.97	4.528
0036872118	144,888.12	(25,561.35)	(17.642)
0036872868	249,112.10	46,365.74	18.612
0036872873	74,767.78	(190.58)	(0.255)
0036873092	107,987.49	189.26	0.175
0036874145	172,585.84	58.07	0.034
0036874155	127,855.43	(36,090.65)	(28.228)
0036874288	248,774.08	21,306.67	8.565
0036875400	124,843.17	13,435.22	10.762
0036875785	230,341.57	7,439.67	3.230
0036875885	239,825.80	10,525.88	4.389
0036875896	2,762.24	6,816.15	246.762
0036876344	260,870.60	7,419.71	2.844
0036876368	130,460.79	18,033.60	13.823
0036876450	112,668.29	(511.85)	(0.454)
0036877178	281,556.40	694.30	0.247
0036877433	75,929.26	(8,323.21)	(10.962)
0036878407	118,487.99	(8,742.74)	(7.379)
0036879030	95,002.98	1,911.58	2.012
0036879441	60,344.68	(57,207.93)	(94.802)
0036879468	56,421.29	(1,984.40)	(3.517)
0036880312	345,418.68	(36,960.70)	(10.700)
0036880948	460,341.36	245,777.61	53.390

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0036881397	65,496.54	15,382.67	23.486
0036882567	366,983.86	(8,699.87)	(2.371)
0036883021	98,005.79	11,536.59	11.771
0036883136	309,599.35	8,557.01	2.764
0036883337	133,095.21	(4,400.73)	(3.306)
0036883906	110,365.64	(9,448.70)	(8.561)
0036884025	61,305.69	1,277.45	2.084
0036884370	181,323.35	(39,439.31)	(21.751)
0036884974	118,557.80	4,698.67	3.963
0036885145	376,997.33	(42,404.92)	(11.248)
0036885734	61,127.21	11,333.55	18.541
0036886218	279,373.79	7,344.65	2.629
0036886271	340,773.49	46,059.64	13.516
0036886566	87,096.40	34,541.28	39.659
0036886951	145,093.70	57,458.47	39.601
0036888603	273,560.43	(47,026.83)	(17.191)
0036888728	229,660.54	6,509.25	2.834
0036890301	92,697.34	13,641.18	14.716
0036890756	90,043.55	(29,570.62)	(32.840)
0036890760	163,783.70	9,553.52	5.833
0036891381	380,058.11	(5,005.61)	(1.317)
0036891826	163,818.02	(3,704.79)	(2.262)
0036893413	1,520.08	1,755.42	115.482
0036893834	154,537.23	3,561.08	2.304
0036893885	96,892.80	17,770.41	18.340
0036894137	157,765.18	28,642.91	18.155
0036895698	120,410.90	(16,130.49)	(13.396)
0036895894	158,023.77	4,382.75	2.773
0036896109	366,353.42	(22,505.59)	(6.143)

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0036896298	352,623.95	(4,537.69)	(1.287)
0036896887	92,486.13	47.52	0.051
0036896992	88,041.07	1,964.00	2.231
0036897275	226,322.54	(2,803.39)	(1.239)
0036898303	166,916.82	77,057.00	46.165
0036899482	181,106.67	68,965.76	38.080
0036900046	226,839.44	6,322.11	2.787
0036900991	334,074.94	(1,242.39)	(0.372)
0036901236	176,151.05	8,570.97	4.866
0036901685	66,915.34	(3,189.53)	(4.767)
0036901882	208,642.63	9,034.35	4.330
0036902932	104,194.59	38,242.22	36.703
0036903192	395,755.36	3,292.62	0.832
0036904368	156,969.76	6,065.86	3.864
0036904422	245,287.79	1,148.47	0.468
0036904442	75,777.68	6,941.78	9.161
0036904592	100,512.53	27,370.45	27.231
0036904688	122,019.61	1,200.59	0.984
0036905722	121,332.60	(18,920.36)	(15.594)
0036906733	352,614.44	(19,501.94)	(5.531)
0036907298	262,155.35	1,961.97	0.748
0036907299	142,099.13	(34,931.65)	(24.583)
0036907372	45,212.81	8,849.34	19.573
0036908758	68,045.38	(13,470.12)	(19.796)
0036908794	226,725.76	(1,586.95)	(0.700)
0036908823	75,485.13	(151.66)	(0.201)
0036910522	145,866.18	15,485.65	10.616
0036911292	108,645.51	(8,873.63)	(8.168)
0036911929	170,571.88	2,677.89	1.570

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0036913261	59,254.49	21,922.18	36.997
0036914613	192,635.39	(15,778.35)	(8.191)
0036915365	81,338.50	2,299.17	2.827
0036915503	263,442.72	8,477.63	3.218
0036915815	76,210.71	(62.74)	(0.082)
0036916011	71,961.06	15,062.24	20.931
0036916081	92,617.18	(1,114.43)	(1.203)
0036916693	107,745.60	(14,345.70)	(13.314)
0036916833	134,206.00	1,599.12	1.192
0036917358	256,248.91	17,327.99	6.762
0036917531	123,746.50	(1,248.79)	(1.009)
0036918955	266,788.29	(13,888.20)	(5.206)
0036920030	284,056.11	(9,234.35)	(3.251)
0037026790	140,354.04	4,076.66	2.905
0037027173	103,632.98	13,225.94	12.762
0037028477	105,656.17	20,371.04	19.281
0037030048	353,540.59	(40,024.72)	(11.321)
0037030956	395,307.43	9,942.87	2.515
0037032232	131,858.37	(5,645.92)	(4.282)
0037032857	95,053.05	(8,926.53)	(9.391)
0037032894	90,000.83	3,158.76	3.510
0037033017	295,953.27	15,121.92	5.110
0037034522	181,682.52	24,244.64	13.345
0037034669	401,991.38	9,729.92	2.420
0037035135	238,938.82	(60,374.55)	(25.268)
0037035741	52,583.79	(7,502.92)	(14.269)
0037036710	202,120.23	3,652.44	1.807
0037036716	216,006.77	38,539.22	17.842
0037036833	143,670.11	(206.52)	(0.144)

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0037037343	342,726.09	13,364.94	3.900
0037038340	303,812.56	(3,149.46)	(1.037)
0037040169	130,686.93	(20,886.96)	(15.982)
0037040999	228,629.23	(2,657.93)	(1.163)
0037042078	366,865.84	5,346.96	1.457
0037042888	523,465.48	(8,108.64)	(1.549)
0037043274	189,636.83	(1,864.88)	(0.983)
0037043454	310,433.25	(7,155.00)	(2.305)
0037044829	34,568.81	4,070.70	11.776
0037046516	465,331.63	107,038.58	23.003
0037046860	183,692.02	(2,305.39)	(1.255)
0037048263	128,404.50	27,245.52	21.219
0037048957	101,950.69	15,630.93	15.332
0037050686	279,312.93	10,984.73	3.933
0037050801	66,955.19	870.77	1.301
0037050861	106,565.76	13,180.55	12.368
0037050992	327,643.40	(57,841.44)	(17.654)
0037051934	85,009.40	(28,849.47)	(33.937)

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Realized Loss Detail Report - Loans with Losses during Current Period

	Inactive				Active				Totals			
Group	# Loans with Losses	Liquidated Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage	# Loans with Losses	Ending Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage	# Loans with Losses	Liquidated or Ending Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage
Total	11	1,689,766.93	(28,295.30)	(0.000 %)	0	0.00	0.00	0.000 %	11	1,689,766.93	(28,295.30)	(0.000 %)

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

Group	Loan Number	Original Securitized Balance	Current Note Rate	State	LTV at Origination	Original Term	Liquidated or Ending Actual Balance	Liquidation Effective Date	Realized Loss/(Gain)	Cumulative Realized Loss/(Gain)
Summary	0036863616	89,000.00	4.250 %	PA	97.00	360	85,627.58	08/31/2021	7,355.82	7,355.82
Summary	0036872118	152,000.00	4.125 %	KS	95.00	360	144,888.12	08/31/2021	(25,561.35)	(25,561.35)
Summary	0036880312	361,000.00	4.625 %	TX	95.00	360	345,418.68	08/31/2021	(36,960.70)	(36,960.70)
Summary	0036885734	64,000.00	4.375 %	AL	95.00	360	61,127.21	08/31/2021	11,333.55	11,333.55
Summary	0036893413	127,000.00	4.875 %	MA	95.00	360	1,520.08	08/31/2021	1,755.42	1,755.42
Summary	0036900046	216,000.00	4.125 %	IL	90.00	360	226,839.44	07/31/2021	750.00	6,322.11
Summary	0036901685	71,000.00	4.125 %	WI	95.00	360	66,915.34	06/30/2021	(1,054.00)	(3,189.53)
Summary	0036902932	110,000.00	3.875 %	KS	95.00	360	104,194.59	11/30/2020	3.15	38,242.22
Summary	0036915365	85,000.00	4.625 %	TN	95.00	360	81,338.50	05/31/2020	877.26	2,299.17
Summary	0037046516	475,000.00	4.625 %	CA	89.00	360	465,331.63	01/31/2021	25.00	107,038.58
Summary	0037050861	113,000.00	3.625 %	WY	90.00	360	106,565.76	08/31/2021	13,180.55	13,180.55

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

* This data is currently not provided for reporting.

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C07



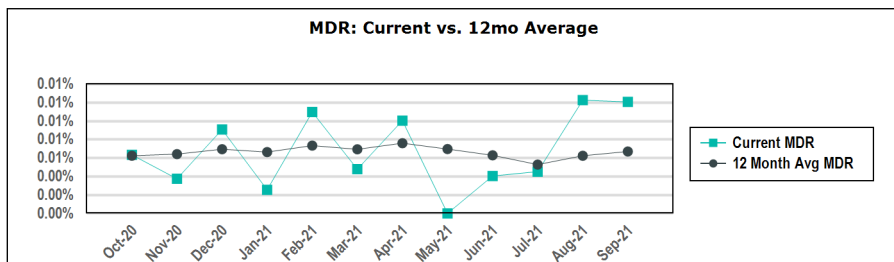
Distribution Date: 27-Sep-2021
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Realized Loss Report - Collateral

Summary

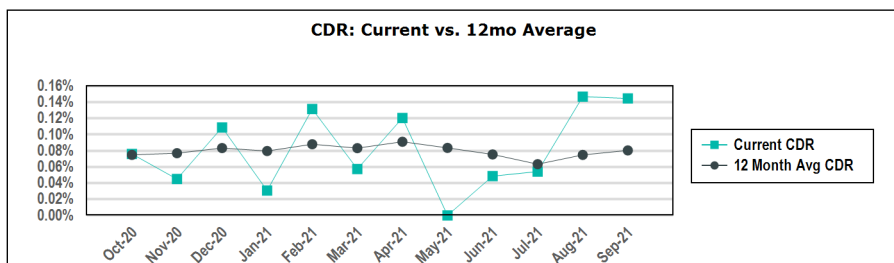
MDR

Current Month 0.012 %
3 Month Average 0.010 %
12 Month Average 0.007 %



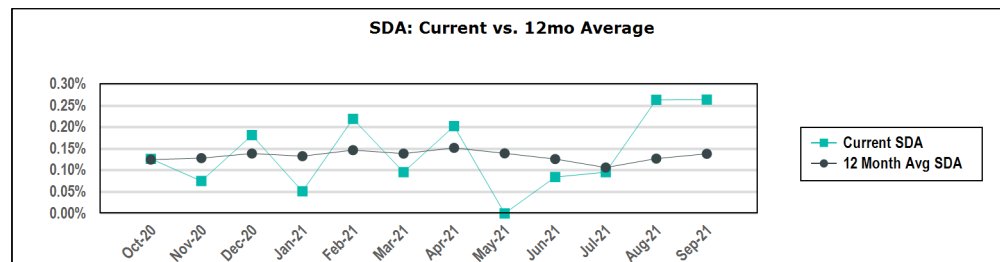
CDR

Current Month 0.145 %
3 Month Average 0.115 %
12 Month Average 0.080 %



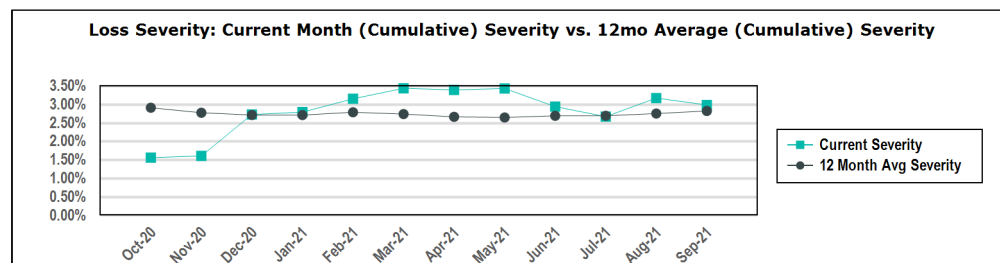
SDA

Current Month 0.264 %
3 Month Average 0.208 %
12 Month Average 0.138 %



Loss Severity

Current Month (Cumulative) 2.991 %
3 Month Average (Cumulative) 2.948 %
12 Month Average (Cumulative) 2.827 %



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

Summary

SMM

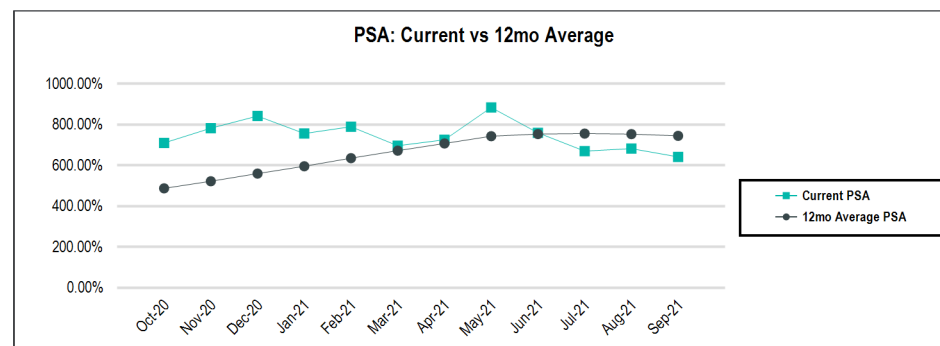
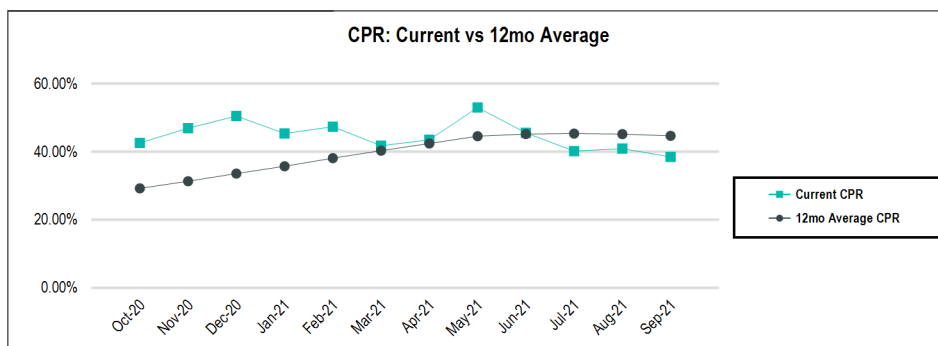
Current Month	3.973 %
3 Month Average	4.155 %
12 Month Average	4.840 %

CPR

Current Month	38.523 %
3 Month Average	39.900 %
12 Month Average	44.720 %

PSA

Current Month	642.048 %
3 Month Average	665.005 %
12 Month Average	745.336 %



Calculation Methodology:

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

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

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

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

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Substitutions

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

Current Repurchases Due To Breaches

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

Cumulative Repurchases Due To Breaches

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

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Connecticut Avenue Securities Credit-Linked Notes Series 2016-C07



Current Repurchases Due To Other

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

Cumulative Repurchases Due To Other

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

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Supplemental Reporting

Accrual Period

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

Record Date

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

Business Day

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

Closing Date

means December 8, 2016.