Investor Distribution- CAS 2016-C03 Group 1

M-1 Investor Base by Type

- Asset Manager: 74%
- Depository Institution: 16%
- Hedge Fund/Private Equity: 9%
- Insurance Company: 9%
- REIT: 9%

M-2 Investor Base by Type

- Asset Manager: 52%
- Depository Institution: 21%
- Hedge Fund/Private Equity: 8%
- Insurance Company: 18%
- REIT: 25%

1-B Investor Base by Type

- Asset Manager: 53%
- Depository Institution: 11%
- Hedge Fund/Private Equity: 11%
- Insurance Company: 11%
- REIT: 25%

<table>
<thead>
<tr>
<th>Investor Type</th>
<th>1M-1</th>
<th>1M-2</th>
<th>1-B</th>
</tr>
</thead>
<tbody>
<tr>
<td>Asset Manager</td>
<td>74%</td>
<td>52%</td>
<td>53%</td>
</tr>
<tr>
<td>Depository Institution</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
</tr>
<tr>
<td>Hedge Fund</td>
<td>9%</td>
<td>18%</td>
<td>25%</td>
</tr>
<tr>
<td>Insurance Company</td>
<td>16%</td>
<td>8%</td>
<td>11%</td>
</tr>
<tr>
<td>REIT</td>
<td>0%</td>
<td>21%</td>
<td>11%</td>
</tr>
</tbody>
</table>

- Asset Manager includes pension funds, mutual funds, sovereign wealth funds and foundations/endowments.
- Numbers may not foot due to rounding.
**Investor Distribution- CAS 2016-C03 Group 2**

**M-1 Investor Base by Type**
- Asset Manager: 55%
- Depository Institution: 9%
- Hedge Fund/Private Equity: 11%
- Insurance Company: 25%
- REIT: 4%

**M-2 Investor Base by Type**
- Asset Manager: 46%
- Depository Institution: 4%
- Hedge Fund/Private Equity: 51%
- Insurance Company: 0%
- REIT: 9%

**2-B Investor Base by Type**
- Asset Manager: 69%
- Depository Institution: 31%
- Hedge Fund/Private Equity: 0%
- Insurance Company: 0%
- REIT: 4%

• **Asset Manager** includes pension funds, mutual funds, sovereign wealth funds and foundations/endowments.
• **Numbers may not foot due to rounding.**