

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 2015-C02



Distribution Date: 25-Aug-2020
10-Aug-2020 10:08:24 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	07/31/2020	0.00000 %	8,762,284,212.72	0.00	350,921,577.25	0.00	8,411,362,635.47	350,921,577.25	0.00
1M-1	30711XAW4	08/24/2020	1.32163 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H	NA	07/31/2020	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2	30711XAX2	08/24/2020	4.17163 %	277,550,712.47	932,703.54	14,773,222.94	0.00	262,777,489.53	15,705,926.48	0.00
1M-2H	NA	07/31/2020	0.00000 %	14,626,364.87	0.00	778,519.17	0.00	13,847,845.70	778,519.17	0.00
1B-H	NA	07/31/2020	0.00000 %	97,864,077.71	0.00	0.00	172,367.35	97,691,710.36	0.00	14,315,355.64
2A-H	NA	07/31/2020	0.00000 %	4,618,874,902.91	0.00	208,077,319.22	0.00	4,410,797,583.69	208,077,319.22	0.00
2M-1	30711XAY0	08/24/2020	1.37163 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	NA	07/31/2020	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2	30711XAZ7	08/24/2020	4.17163 %	103,605,982.47	348,165.80	9,854,542.62	0.00	93,751,439.85	10,202,708.42	0.00
2M-2H	NA	07/31/2020	0.00000 %	5,458,895.05	0.00	519,225.94	0.00	4,939,669.10	519,225.94	0.00
2B-H	NA	07/31/2020	0.00000 %	122,463,147.83	0.00	0.00	125,058.86	122,338,088.97	0.00	13,720,679.03
Totals				14,002,728,296.03	1,280,869.34	584,924,407.14	297,426.21	13,417,506,462.67	586,205,276.48	28,036,034.67

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.

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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	26,951,700,321.00	8,762,284,212.72	18,920,172.98	332,001,404.27	0.00	0.00	350,921,577.25	8,411,362,635.47	0.31209024	350,921,577.25
1M-1	266,000,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-1H	14,017,666.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2	625,100,000.00	277,550,712.47	800,044.99	13,973,177.96	0.00	0.00	14,773,222.94	262,777,489.53	0.42037672	14,773,222.94
1M-2H	32,941,514.00	14,626,364.87	42,160.76	736,358.40	0.00	0.00	778,519.17	13,847,845.70	0.42037672	778,519.17
1B-H	112,007,066.00	97,864,077.71	0.00	0.00	0.00	172,367.35	172,367.35	97,691,710.36	0.87219239	0.00
2A-H	16,284,533,874.00	4,618,874,902.91	9,560,559.89	198,516,759.33	0.00	0.00	208,077,319.22	4,410,797,583.69	0.27085808	208,077,319.22
2M-1	226,200,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-1H	11,902,845.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2	331,200,000.00	103,605,982.47	455,250.69	9,399,291.93	0.00	0.00	9,854,542.62	93,751,439.85	0.28306594	9,854,542.62
2M-2H	17,450,595.00	5,458,895.05	23,986.70	495,239.24	0.00	0.00	519,225.94	4,939,669.10	0.28306594	519,225.94
2B-H	136,058,768.00	122,463,147.83	0.00	0.00	0.00	125,058.86	125,058.86	122,338,088.97	0.89915623	0.00
Totals	45,009,112,649.00	14,002,728,296.03	29,802,176.01	555,122,231.13	0.00	297,426.21	585,221,833.35	13,417,506,462.67	0.29810644	584,924,407.14

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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	26,951,700,321.00	325.11062784	0.70200294	12.31838438	0.00000000	0.00000000	13.02038733	312.09024052	0.31209024	13.02038733
1M-1	266,000,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	14,017,666.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2	625,100,000.00	444.01009834	1.27986721	22.35350817	0.00000000	0.00000000	23.63337536	420.37672297	0.42037672	23.63337536
1M-2H	32,941,514.00	444.01009832	1.27986710	22.35350810	0.00000000	0.00000000	23.63337550	420.37672282	0.42037672	23.63337550
1B-H	112,007,066.00	873.73128504	0.00000000	0.00000000	0.00000000	1.53889711	1.53889711	872.19238793	0.87219239	0.00000000
2A-H	16,284,533,874.00	283.63568393	0.58709448	12.19050916	0.00000000	0.00000000	12.77760363	270.85808030	0.27085808	12.77760363
2M-1	226,200,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	11,902,845.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2	331,200,000.00	312.81999538	1.37454918	28.37950462	0.00000000	0.00000000	29.75405380	283.06594158	0.28306594	29.75405380
2M-2H	17,450,595.00	312.81999554	1.37454912	28.37950454	0.00000000	0.00000000	29.75405366	283.06594130	0.28306594	29.75405366
2B-H	136,058,768.00	900.07538382	0.00000000	0.00000000	0.00000000	0.91915326	0.91915326	899.15623056	0.89915623	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 %	8,762,284,212.72	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,411,362,635.47
1M-1	N/A	N/A	1.32163 %	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	07/27/20 - 08/24/20	29	4.17163 %	277,550,712.47	932,703.54	0.00	0.00	0.00	0.00	932,703.54	0.00	262,777,489.53
1M-2H	N/A	N/A	0.00000 %	14,626,364.87	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,847,845.70
1B-H	N/A	N/A	0.00000 %	97,864,077.71	0.00	0.00	0.00	0.00	0.00	0.00	0.00	97,691,710.36
2A-H	N/A	N/A	0.00000 %	4,618,874,902.91	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,410,797,583.69
2M-1	N/A	N/A	1.37163 %	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	07/27/20 - 08/24/20	29	4.17163 %	103,605,982.47	348,165.80	0.00	0.00	0.00	0.00	348,165.80	0.00	93,751,439.85
2M-2H	N/A	N/A	0.00000 %	5,458,895.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,939,669.10
2B-H	N/A	N/A	0.00000 %	122,463,147.83	0.00	0.00	0.00	0.00	0.00	0.00	0.00	122,338,088.97
Totals					1,280,869.34	0.00	0.00	0.00	0.00	1,280,869.34	0.00	

(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	26,951,700,321.00	0.0000 %	325.11062784	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	312.09024052
1M-1	266,000,000.00	1.32163 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	14,017,666.00	0.0000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2	625,100,000.00	4.17163 %	444.01009834	1.49208693	0.00000000	0.00000000	0.00000000	0.00000000	1.49208693	0.00000000	420.37672297
1M-2H	32,941,514.00	0.0000 %	444.01009832	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	420.37672282
1B-H	112,007,066.00	0.0000 %	873.73128504	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	872.19238793
2A-H	16,284,533,874.00	0.0000 %	283.63568393	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	270.85808030
2M-1	226,200,000.00	1.37163 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	11,902,845.00	0.0000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2	331,200,000.00	4.17163 %	312.81999538	1.05122524	0.00000000	0.00000000	0.00000000	0.00000000	1.05122524	0.00000000	283.06594158
2M-2H	17,450,595.00	0.0000 %	312.81999554	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	283.06594130
2B-H	136,058,768.00	0.0000 %	900.07538382	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	899.15623056

(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	26,225,227.77
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	(297,426.21)
Total Deposits	25,927,801.56
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	25,908,634.90
Total Withdrawals (Pool Distribution Amount)	25,927,801.56
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

Informational Reporting	
LIBOR	0.171630%

Additional Reporting - Group Level

Cash Reporting	
Group 1	
Total Principal Reduction Current	366,645,686.71
Total Principal Reduction Cumulative	19,216,086,886.00
Scheduled Principal Current	19,762,378.73
Scheduled Principal Cumulative	1,751,806,823.23
Unscheduled Principal Current	346,710,940.63
Unscheduled Principal Cumulative	17,449,964,707.13
Senior Reduction Amount	350,921,577.25
Subordinate Reduction Amount	15,551,742.11
Calculated Recovery Principal Amount	1,551,306.10
Calculated Tranche Write-Down Amount	172,367.35
Calculated Tranche Write-Up Amount	0.00
Group 2	
Total Principal Reduction Current	218,576,146.65
Total Principal Reduction Cumulative	12,375,519,300.44
Scheduled Principal Current	10,039,797.28
Scheduled Principal Cumulative	995,892,250.91
Unscheduled Principal Current	208,411,290.51
Unscheduled Principal Cumulative	11,365,906,370.51
Senior Reduction Amount	208,077,319.22
Subordinate Reduction Amount	10,373,768.57
Calculated Recovery Principal Amount	1,125,529.81
Calculated Tranche Write-Down Amount	125,058.86
Calculated Tranche Write-Up Amount	0.00
Informational Reporting	
Group 1	
At Issuance Loan Count	134659
Period Beginning Loan Count	56053
Period Reference Pool Removal Loan Count	1752
Period Ending Loan Count	54301

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Additional Reporting - Group Level

Informational Reporting	
Group 1	
UPB at Origination	28,754,042,000.00
UPB at Issuance	28,001,766,567.83
UPB Actual Current	8,785,679,681.83
Period PIF Loan Count Current	1742
PIF Loan Count Cumulative	79500
Period PIF Loan UPB Current	338,762,938.48
PIF Loan UPB Cumulative	16,684,976,657.30
Period Partial Prepayment Amount	7,484,055.10
Non-D180 Credit Event Loan Count Curr	0
Non-D180 Credit Event Loan Count Cum	9
Non-D180 Credit Event Actual Balance Cur	0.00
Non-D180 Credit Event Actual Balance Cum	1,783,195.21
D180 Credit Event Loan Count Current	10
D180 Credit Event Loan Count Cumulative	808
D180 Credit Event Actual Balance Curr	1,723,673.45
D180 Credit Event Actual Balance Cum	141,370,364.45
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	41
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	9,767,482.65
Reversed Credit Event Loan Count Current	0
Reversed Credit Event Loan Count Cumulative	8
Reversed Credit Event Amount Current	0.00
Reversed Credit Event Amount Cumulative	1,358,569.75
Credit Event Amount Current	1,723,673.45
Credit Event Amount Cumulative	143,153,559.66
Total Active Modified Loan Count	311
Total Active Modified Loan UPB	50,880,468.86
Group 2	
At Issuance Loan Count	81476
Period Beginning Loan Count	29300
Period Reference Pool Removal Loan Count	1078
Period Ending Loan Count	28222
UPB at Origination	17,407,819,000.00
UPB at Issuance	17,007,346,082.73
UPB Actual Current	4,631,826,782.29

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Additional Reporting - Group Level

Informational Reporting	
Group 2	
Period PIF Loan Count Current	1072
PIF Loan Count Cumulative	52510
Period PIF Loan UPB Current	205,408,368.61
PIF Loan UPB Cumulative	11,044,057,267.35
Period Partial Prepayment Amount	2,464,343.21
Non-D180 Credit Event Loan Count Curr	0
Non-D180 Credit Event Loan Count Cum	19
Non-D180 Credit Event Actual Balance Cur	0.00
Non-D180 Credit Event Actual Balance Cum	3,438,053.24
D180 Credit Event Loan Count Current	6
D180 Credit Event Loan Count Cumulative	698
D180 Credit Event Actual Balance Curr	1,250,588.67
D180 Credit Event Actual Balance Cum	133,768,741.03
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	27
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	6,229,883.56
Reversed Credit Event Loan Count Current	0
Reversed Credit Event Loan Count Cumulative	5
Reversed Credit Event Amount Current	0.00
Reversed Credit Event Amount Cumulative	1,230,387.37
Credit Event Amount Current	1,250,588.67
Credit Event Amount Cumulative	137,206,794.27
Total Active Modified Loan Count	305
Total Active Modified Loan UPB	59,478,640.01
Structural Reporting	
Group 1	
Senior Percentage	95.738338%
Subordinate Percentage	4.261662%
10% Severity Tier Percentage [0 - 1%]	0.006156%
20% Severity Tier Percentage [1 - 2%]	0.000000%
40% Severity Tier Percentage [Over 2%]	0.000000%
Applicable Severity Percentage	10.000000%
Cumulative Net Credit Event Percentage	0.506379%
Prior Cum Net Credit Event Percentage	0.500223%
Minimum Credit Enhancement Test Pass?	YES

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Additional Reporting - Group Level

Structural Reporting	
Group 1	
Loan Count Credit Event Subject To Forbearance	0
UPB of Credit Event Subject To Forbearance	0.00
Group 2	
Senior Percentage	95.226623%
Subordinate Percentage	4.773377%
10% Severity Tier Percentage [0 - 1%]	0.007353%
20% Severity Tier Percentage [1 - 3%]	0.000000%
25% Severity Tier Percentage [Over 3%]	0.000000%
Applicable Severity Percentage	10.000000%
Cumulative Net Credit Event Percentage	0.799516%
Prior Cum Net Credit Event Percentage	0.792163%
Minimum Credit Enhancement Test Pass?	YES
Loan Count Credit Event Subject To Forbearance	0
UPB of Credit Event Subject To Forbearance	0.00

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Reference Tranche Performance - Deal Level

Class	Tranche		Credit Support		
	Calculated Write-down Amount	Calculated Write-up Amount	Original	Beginning Period	Ending Period
1A-H	0.00	0.00	3.750000 %	4.260000 %	4.260000 %
1M-1	0.00	0.00	2.750000 %	4.260000 %	4.260000 %
1M-1H	0.00	0.00	2.750000 %	4.260000 %	4.260000 %
1M-2	0.00	0.00	0.400000 %	1.070000 %	1.110000 %
1M-2H	0.00	0.00	0.400000 %	1.070000 %	1.110000 %
1B-H	172,367.35	0.00	0.000000 %	0.000000 %	0.000000 %
2A-H	0.00	0.00	4.250000 %	4.770000 %	4.770000 %
2M-1	0.00	0.00	2.850000 %	4.770000 %	4.770000 %
2M-1H	0.00	0.00	2.850000 %	4.770000 %	4.770000 %
2M-2	0.00	0.00	0.800000 %	2.520000 %	2.640000 %
2M-2H	0.00	0.00	0.800000 %	2.520000 %	2.640000 %
2B-H	125,058.86	0.00	0.000000 %	0.000000 %	0.000000 %

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Rep and Warranty Settlement Reporting - Deal Level

Group 1

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

Group 2

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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 8480 Stagecoach Circle
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 www.ctslink.com
 Telephone: 1-866-846-4526

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Delinquency Status

DELINQUENCY				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	1167	203,945,186.80	1.414151 %	1.519993 %
60 Days	1373	260,617,680.24	1.663779 %	1.942370 %
90 Days	1586	313,747,078.62	1.921888 %	2.338341 %
120 Days	201	39,851,757.57	0.243568 %	0.297013 %
150 Days	54	9,576,608.67	0.065436 %	0.071374 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	4381	827,738,311.90	5.308823 %	6.169092 %

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Delinquency Status By Group

Delinquency Group 1				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	728	125,787,928.24	1.340675 %	1.431738 %
60 Days	881	169,593,938.66	1.622438 %	1.930345 %
90 Days	996	197,885,073.37	1.834220 %	2.252359 %
120 Days	110	21,323,943.65	0.202575 %	0.242713 %
150 Days	33	5,040,822.72	0.060772 %	0.057375 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	2748	519,631,706.64	5.060680 %	5.914531 %

Delinquency Group 2				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	439	78,157,258.56	1.555524 %	1.687396 %
60 Days	492	91,023,741.58	1.743321 %	1.965180 %
90 Days	590	115,862,005.25	2.090568 %	2.501432 %
120 Days	91	18,527,813.92	0.322443 %	0.400011 %
150 Days	21	4,535,785.95	0.074410 %	0.097927 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	1633	308,106,605.26	5.786266 %	6.651946 %

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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
Group 1	10	1,723,673.45	172,367.35	0.002 %	0	0.00	0.00	0.000 %	10	1,723,673.45	172,367.35	0.002 %
Group 2	6	1,250,588.67	125,058.86	0.003 %	0	0.00	0.00	0.000 %	6	1,250,588.67	125,058.86	0.003 %
Total	16	2,974,262.12	297,426.21	0.002 %	0	0.00	0.00	0.000 %	16	2,974,262.12	297,426.21	0.002 %

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)
Group 1	0027493180	396,000.00	0.000 %	TX	80.00	360	371,987.07	07/31/2020	37,198.71	37,198.71
Group 1	0027498476	172,000.00	0.000 %	AL	79.00	360	154,966.66	07/31/2020	15,496.67	15,496.67
Group 1	0027506542	225,000.00	0.000 %	NJ	75.00	360	203,773.13	07/31/2020	20,377.31	20,377.31
Group 1	0027532640	220,000.00	0.000 %	NY	71.00	360	194,473.71	07/31/2020	19,447.37	19,447.37
Group 1	0027545720	113,000.00	0.000 %	NE	75.00	360	101,327.26	07/31/2020	10,132.73	10,132.73
Group 1	0027548448	164,000.00	0.000 %	CA	77.00	360	147,443.02	07/31/2020	14,744.30	14,744.30
Group 1	0027556208	130,000.00	0.000 %	AL	73.00	360	117,460.33	07/31/2020	11,746.03	11,746.03
Group 1	0027558121	250,000.00	0.000 %	KS	80.00	360	224,065.08	07/31/2020	22,406.51	22,406.51
Group 1	0027582688	88,000.00	0.000 %	KS	73.00	360	77,632.00	07/31/2020	7,763.20	7,763.20
Group 1	0027596083	147,000.00	0.000 %	CT	80.00	360	130,545.19	07/31/2020	13,054.52	13,054.52
Group 2	0027819331	296,000.00	0.000 %	IL	97.00	360	263,100.34	07/31/2020	26,310.03	26,310.03
Group 2	0027838307	211,000.00	0.000 %	TX	95.00	360	189,208.11	07/31/2020	18,920.81	18,920.81
Group 2	0027854052	161,000.00	0.000 %	OK	95.00	360	142,766.62	07/31/2020	14,276.66	14,276.66
Group 2	0027855179	347,000.00	0.000 %	CO	90.00	360	309,862.34	07/31/2020	30,986.23	30,986.23
Group 2	0027855571	181,000.00	0.000 %	PR	95.00	360	163,102.47	07/31/2020	16,310.25	16,310.25
Group 2	0027866456	203,000.00	0.000 %	PR	97.00	360	182,548.79	07/31/2020	18,254.88	18,254.88

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

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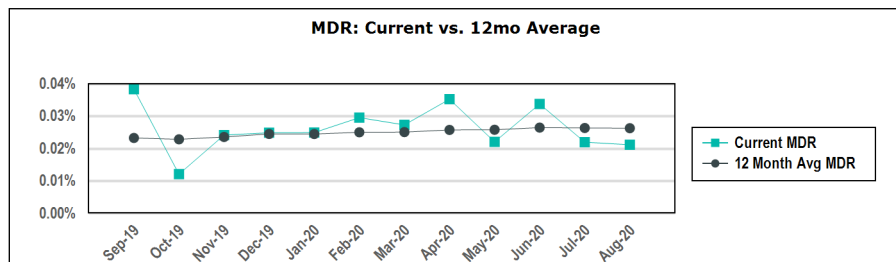
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Realized Loss Report - Collateral

Summary

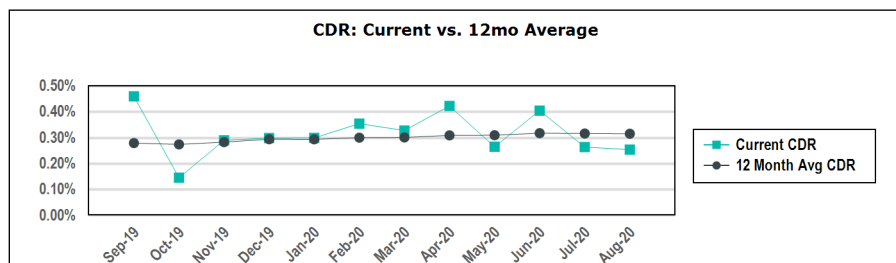
MDR

Current Month 0.021 %
3 Month Average 0.026 %
12 Month Average 0.026 %



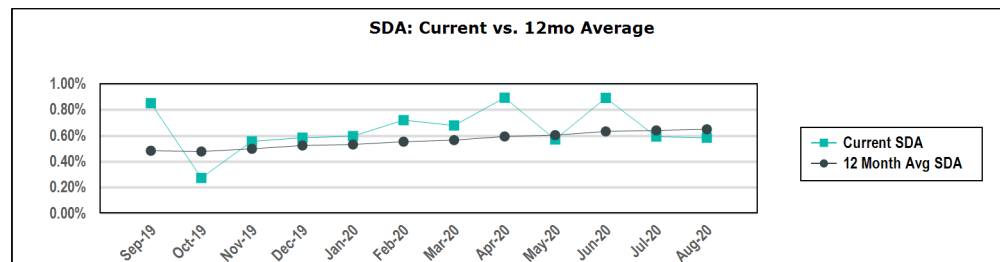
CDR

Current Month 0.255 %
3 Month Average 0.308 %
12 Month Average 0.316 %



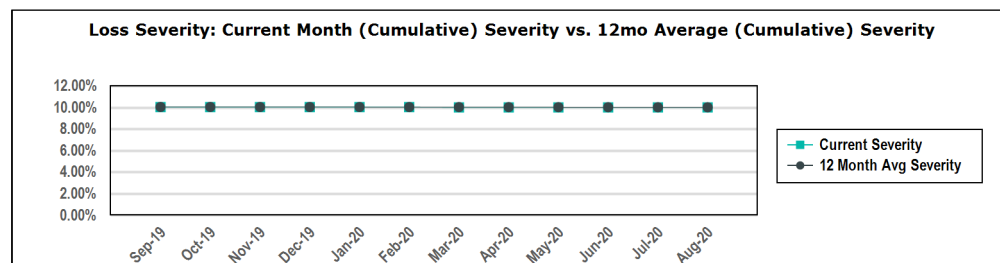
SDA

Current Month 0.585 %
3 Month Average 0.691 %
12 Month Average 0.651 %



Loss Severity

Current Month (Cumulative) 10.020 %
3 Month Average (Cumulative) 10.020 %
12 Month Average (Cumulative) 10.039 %



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.

Connecticut Avenue Securities

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Prepayment Rates

Summary

SMM

Current Month	3.975 %
3 Month Average	3.425 %
12 Month Average	2.152 %

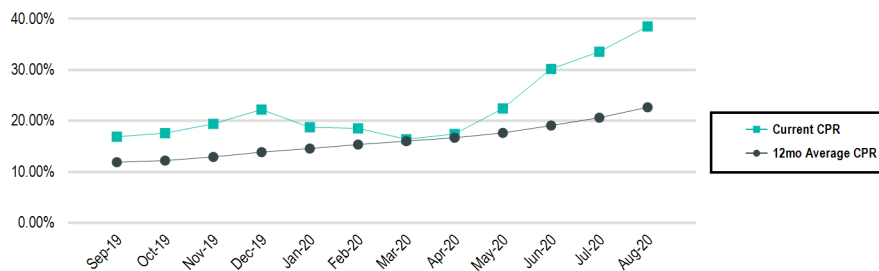
CPR

Current Month	38.537 %
3 Month Average	34.095 %
12 Month Average	22.658 %

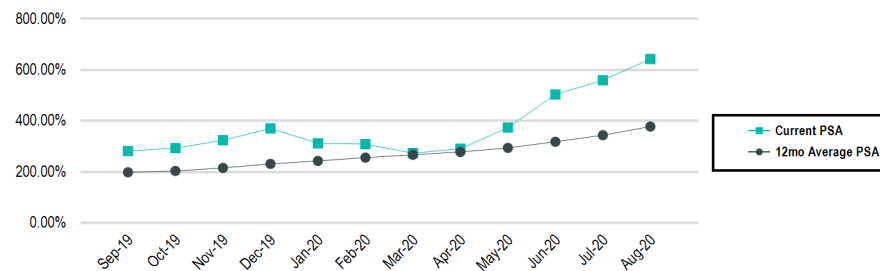
PSA

Current Month	642.284 %
3 Month Average	568.257 %
12 Month Average	377.640 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



Group 1

SMM

Current Month	3.798 %
3 Month Average	3.182 %
12 Month Average	2.010 %

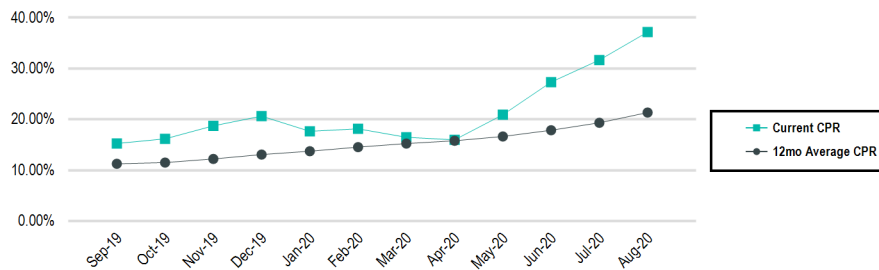
CPR

Current Month	37.166 %
3 Month Average	32.052 %
12 Month Average	21.338 %

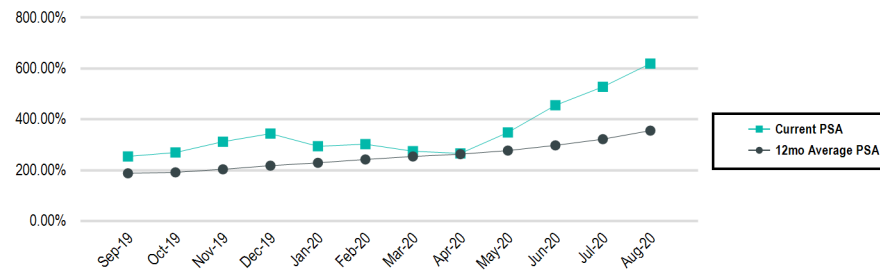
PSA

Current Month	619.439 %
3 Month Average	534.200 %
12 Month Average	355.633 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



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Series 2015-C02



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Prepayment Rates

Group 2

SMM

Current Month	4.308 %
3 Month Average	3.879 %
12 Month Average	2.414 %

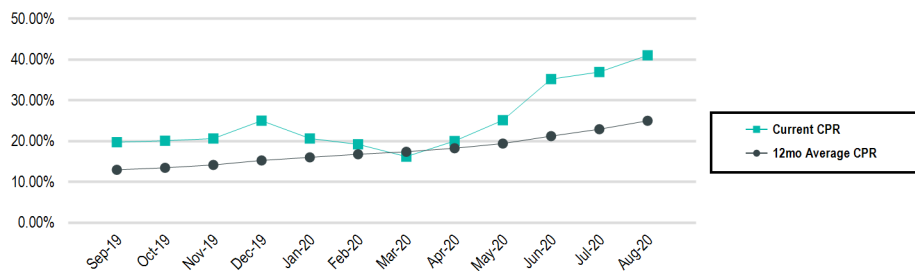
CPR

Current Month	41.049 %
3 Month Average	37.755 %
12 Month Average	25.020 %

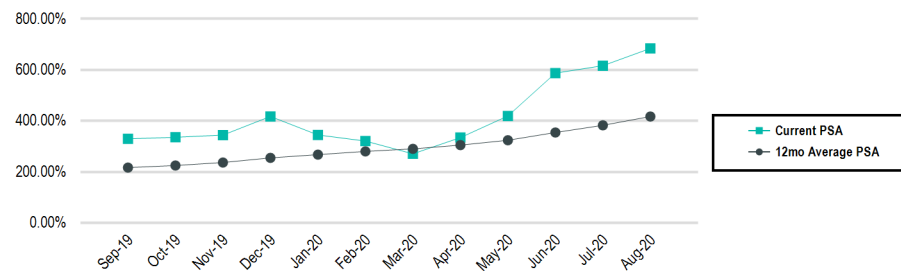
PSA

Current Month	684.147 %
3 Month Average	629.254 %
12 Month Average	417.006 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



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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Connecticut Avenue Securities

Credit-Linked Notes

Series 2015-C02



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.

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 2015-C02), DTC, the Federal Reserve Bank of New York or banking institutions in the City of New York are authorized or obligated by law or executive order to be closed.

Closing Date

means May 27, 2015.

Cut-off Date

means the close of business on March 31, 2015.

LIBOR Adjustment Date

means, with respect to any Payment Date, the second business day before the related Accrual Period begins. For this purpose, a "business day" is a day on which banks are open for dealing in foreign currency and exchange in London, New York City and Washington, D.C.

Maturity Date

means the Payment Date in May 2025.

Payment Date

means the 25th day of each calendar month (or, if not a Business Day, the following Business Day), commencing in June 2015.

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Connecticut Avenue Securities Credit-Linked Notes Series 2015-C02



Supplemental Reporting

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.