

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 2014-C02



Distribution Date: 26-Jul-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
1A-H	NA	06/30/2021	0.00000 %	14,143,051,517.74	0.00	428,532,391.91	0.00	13,714,519,125.83	428,532,391.91	0.00
1M-1	30711XAE4	07/23/2021	1.04150 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H	NA	06/30/2021	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2	30711XAF1	07/23/2021	2.69150 %	346,837,945.56	803,859.56	12,950,128.23	0.00	333,887,817.33	13,753,987.79	0.00
1M-2H	NA	06/30/2021	0.00000 %	18,707,685.34	0.00	698,501.79	0.00	18,009,183.56	698,501.79	0.00
1B-H	NA	06/30/2021	0.00000 %	89,243,170.89	0.00	0.00	1,021,603.67	88,221,567.22	0.00	52,308,394.81
2A-H	NA	06/30/2021	0.00000 %	3,756,769,736.21	0.00	122,104,340.35	0.00	3,634,665,395.86	122,104,340.35	0.00
2M-1	30711XAG9	07/23/2021	1.04150 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	NA	06/30/2021	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2	30711XAH7	07/23/2021	2.69150 %	74,703,994.83	173,140.00	4,398,379.15	0.00	70,305,615.68	4,571,519.15	0.00
2M-2H	NA	06/30/2021	0.00000 %	6,201,161.67	0.00	365,108.46	0.00	5,836,053.22	365,108.46	0.00
2B-H	NA	06/30/2021	0.00000 %	67,268,295.28	0.00	0.00	334,566.53	66,933,728.75	0.00	23,904,800.13
Totals				18,502,783,507.52	976,999.56	569,048,849.89	1,356,170.20	17,932,378,487.45	570,025,849.45	76,213,194.94

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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Series 2014-C02



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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	45,438,021,034.00	14,143,051,517.74	38,419,513.66	390,112,878.25	0.00	0.00	428,532,391.91	13,714,519,125.83	0.30182915	428,532,391.91
1M-1	555,575,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-1H	29,966,508.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2	644,467,000.00	346,837,945.56	1,172,204.84	11,777,923.39	0.00	0.00	12,950,128.23	333,887,817.33	0.51808365	12,950,128.23
1M-2H	34,761,150.00	18,707,685.34	63,226.18	635,275.60	0.00	0.00	698,501.79	18,009,183.56	0.51808365	698,501.79
1B-H	140,529,962.03	89,243,170.89	0.00	0.00	0.00	1,021,603.67	1,021,603.67	88,221,567.22	0.62777764	0.00
2A-H	13,451,089,662.00	3,756,769,736.21	10,038,030.67	112,066,309.68	0.00	0.00	122,104,340.35	3,634,665,395.86	0.27021345	122,104,340.35
2M-1	174,204,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-1H	14,460,633.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2	225,820,000.00	74,703,994.83	365,571.19	4,032,807.96	0.00	0.00	4,398,379.15	70,305,615.68	0.31133476	4,398,379.15
2M-2H	18,745,267.00	6,201,161.67	30,345.98	334,762.47	0.00	0.00	365,108.46	5,836,053.22	0.31133476	365,108.46
2B-H	90,838,528.88	67,268,295.28	0.00	0.00	0.00	334,566.53	334,566.53	66,933,728.75	0.73684294	0.00
Totals	60,818,478,744.91	18,502,783,507.52	50,088,892.52	518,959,957.35	0.00	1,356,170.20	570,405,020.09	17,932,378,487.45	0.29485082	569,048,849.89

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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	45,438,021,034.00	311.26028810	0.84553668	8.58560451	0.00000000	0.00000000	9.43114119	301.82914691	0.30182915	9.43114119
1M-1	555,575,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	29,966,508.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2	644,467,000.00	538.17797585	1.81887488	18.27544838	0.00000000	0.00000000	20.09432326	518.08365258	0.51808365	20.09432326
1M-2H	34,761,150.00	538.17797570	1.81887481	18.27544831	0.00000000	0.00000000	20.09432340	518.08365258	0.51808365	20.09432340
1B-H	140,529,962.03	635.04728530	0.00000000	0.00000000	0.00000000	7.26965022	7.26965022	627.77763507	0.62777764	0.00000000
2A-H	13,451,089,662.00	279.29110805	0.74626152	8.33139266	0.00000000	0.00000000	9.07765418	270.21345387	0.27021345	9.07765418
2M-1	174,204,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	14,460,633.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2	225,820,000.00	330.81212838	1.61886100	17.85850660	0.00000000	0.00000000	19.47736759	311.33476078	0.31133476	19.47736759
2M-2H	18,745,267.00	330.81212820	1.61886091	17.85850636	0.00000000	0.00000000	19.47736781	311.33476093	0.31133476	19.47736781
2B-H	90,838,528.88	740.52603129	0.00000000	0.00000000	0.00000000	3.68309058	3.68309058	736.84294071	0.73684294	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 %	14,143,051,517.74	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,714,519,125.83
1M-1	N/A	N/A	1.04150 %	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	06/25/21 - 07/25/21	31	2.69150 %	346,837,945.56	803,859.56	0.00	0.00	0.00	0.00	803,859.56	0.00	333,887,817.33
1M-2H	N/A	N/A	0.00000 %	18,707,685.34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18,009,183.56
1B-H	N/A	N/A	0.00000 %	89,243,170.89	0.00	0.00	0.00	0.00	0.00	0.00	0.00	88,221,567.22
2A-H	N/A	N/A	0.00000 %	3,756,769,736.21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,634,665,395.86
2M-1	N/A	N/A	1.04150 %	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	06/25/21 - 07/25/21	31	2.69150 %	74,703,994.83	173,140.00	0.00	0.00	0.00	0.00	173,140.00	0.00	70,305,615.68
2M-2H	N/A	N/A	0.00000 %	6,201,161.67	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,836,053.22
2B-H	N/A	N/A	0.00000 %	67,268,295.28	0.00	0.00	0.00	0.00	0.00	0.00	0.00	66,933,728.75
Totals					976,999.56	0.00	0.00	0.00	0.00	976,999.56	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	45,438,021,034.00	0.00000 %	311.26028810	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	301.82914691
1M-1	555,575,000.00	1.04150 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	29,966,508.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2	644,467,000.00	2.69150 %	538.17797585	1.24732463	0.00000000	0.00000000	0.00000000	0.00000000	1.24732463	0.00000000	518.08365258
1M-2H	34,761,150.00	0.00000 %	538.17797570	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	518.08365258
1B-H	140,529,962.03	0.00000 %	635.04728530	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	627.77763507
2A-H	13,451,089,662.00	0.00000 %	279.29110805	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	270.21345387
2M-1	174,204,000.00	1.04150 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	14,460,633.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2	225,820,000.00	2.69150 %	330.81212838	0.76671685	0.00000000	0.00000000	0.00000000	0.00000000	0.76671685	0.00000000	311.33476078
2M-2H	18,745,267.00	0.00000 %	330.81212820	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	311.33476093
2B-H	90,838,528.88	0.00000 %	740.52603129	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	736.84294071

(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	19,700,843.80
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	(1,356,170.20)
Total Deposits	18,344,673.60
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	18,325,506.94
Total Withdrawals (Pool Distribution Amount)	18,344,673.60
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 Rate	0.091500%

Additional Reporting - Group Level

Cash Reporting	
Group 1	
Total Principal Reduction Current	443,202,625.59
Total Principal Reduction Cumulative	32,688,682,960.02
Scheduled Principal Current	39,654,944.68
Scheduled Principal Cumulative	5,826,765,734.90
Unscheduled Principal Current	402,526,077.24
Unscheduled Principal Cumulative	26,809,608,830.31
Senior Reduction Amount	428,532,391.91
Subordinate Reduction Amount	13,648,630.01
Calculated Recovery Principal Amount	4,086,414.66
Calculated Tranche Write-Down Amount	1,021,603.67
Calculated Tranche Write-Up Amount	0.00
Group 2	
Total Principal Reduction Current	127,202,394.48
Total Principal Reduction Cumulative	10,197,417,297.36
Scheduled Principal Current	10,433,947.84
Scheduled Principal Cumulative	1,609,671,656.99
Unscheduled Principal Current	116,433,880.11
Unscheduled Principal Cumulative	8,563,840,840.23
Senior Reduction Amount	122,104,340.35
Subordinate Reduction Amount	4,763,487.60
Calculated Recovery Principal Amount	1,331,517.32
Calculated Tranche Write-Down Amount	334,566.53
Calculated Tranche Write-Up Amount	0.00
Informational Reporting	
Group 1	
At Issuance Loan Count	192365
Period Beginning Loan Count	80411
Period Reference Pool Removal Loan Count	1898
Period Ending Loan Count	78513

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Additional Reporting - Group Level

Informational Reporting	
Group 1	
UPB at Origination	48,164,349,000.00
UPB at Issuance	46,843,320,654.03
UPB Actual Current	14,154,637,694.01
Period PIF Loan Count Current	1871
PIF Loan Count Cumulative	111388
Period PIF Loan UPB Current	381,738,178.50
PIF Loan UPB Cumulative	24,632,940,065.67
Period Partial Prepayment Amount	18,290,461.34
Non-D180 Credit Event Loan Count Curr	0
Non-D180 Credit Event Loan Count Cum	12
Non-D180 Credit Event Actual Balance Cur	0.00
Non-D180 Credit Event Actual Balance Cum	1,214,491.62
D180 Credit Event Loan Count Current	27
D180 Credit Event Loan Count Cumulative	2313
D180 Credit Event Actual Balance Curr	5,108,018.33
D180 Credit Event Actual Balance Cum	494,544,091.07
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	139
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	27,975,945.06
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	1,303,637.01
Credit Event Amount Current	5,108,018.33
Credit Event Amount Cumulative	495,758,582.69
Total Active Modified Loan Count	162
Total Active Modified Loan UPB	25,757,272.55
Group 2	
At Issuance Loan Count	62584
Period Beginning Loan Count	23248
Period Reference Pool Removal Loan Count	614
Period Ending Loan Count	22634
UPB at Origination	14,331,587,000.00
UPB at Issuance	13,975,158,090.88
UPB Actual Current	3,777,740,793.54

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Additional Reporting - Group Level

Informational Reporting	
Group 2	
Period PIF Loan Count Current	604
PIF Loan Count Cumulative	38943
Period PIF Loan UPB Current	111,991,576.77
PIF Loan UPB Cumulative	8,064,873,703.16
Period Partial Prepayment Amount	3,563,844.43
Non-D180 Credit Event Loan Count Curr	0
Non-D180 Credit Event Loan Count Cum	12
Non-D180 Credit Event Actual Balance Cur	0.00
Non-D180 Credit Event Actual Balance Cum	1,790,489.19
D180 Credit Event Loan Count Current	10
D180 Credit Event Loan Count Cumulative	960
D180 Credit Event Actual Balance Curr	1,672,832.58
D180 Credit Event Actual Balance Cum	187,609,304.13
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	35
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	7,128,468.61
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	526,864.56
Credit Event Amount Current	1,672,832.58
Credit Event Amount Cumulative	189,399,793.32
Total Active Modified Loan Count	79
Total Active Modified Loan UPB	14,213,274.87
Structural Reporting	
Group 1	
Senior Percentage	96.884547%
Subordinate Percentage	3.115453%
10% Severity Tier Percentage [0 - 1%]	0.000000%
20% Severity Tier Percentage [1 - 2%]	0.010904%
40% Severity Tier Percentage [Over 2%]	0.000000%
Applicable Severity Percentage	20.000000%
Cumulative Net Credit Event Percentage	1.058334%
Prior Cum Net Credit Event Percentage	1.047429%
Minimum Credit Enhancement Test Pass?	YES

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Additional Reporting - Group Level

Structural Reporting	
<u>Group 2</u>	
Senior Percentage	96.205490%
Subordinate Percentage	3.794510%
10% Severity Tier Percentage [0 - 1%]	0.000000%
20% Severity Tier Percentage [1 - 3%]	0.011970%
25% Severity Tier Percentage [Over 3%]	0.000000%
Applicable Severity Percentage	20.000000%
Cumulative Net Credit Event Percentage	1.355260%
Prior Cum Net Credit Event Percentage	1.343290%
Minimum Credit Enhancement Test Pass?	YES

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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	3.000000 %	3.120000 %	3.110000 %
1M-1	0.00	0.00	1.750000 %	3.120000 %	3.110000 %
1M-1H	0.00	0.00	1.750000 %	3.120000 %	3.110000 %
1M-2	0.00	0.00	0.300000 %	0.610000 %	0.620000 %
1M-2H	0.00	0.00	0.300000 %	0.610000 %	0.620000 %
1B-H	1,021,603.67	0.00	0.000000 %	0.000000 %	0.000000 %
2A-H	0.00	0.00	3.750000 %	3.790000 %	3.790000 %
2M-1	0.00	0.00	2.400000 %	3.790000 %	3.790000 %
2M-1H	0.00	0.00	2.400000 %	3.790000 %	3.790000 %
2M-2	0.00	0.00	0.650000 %	1.720000 %	1.770000 %
2M-2H	0.00	0.00	0.650000 %	1.720000 %	1.770000 %
2B-H	334,566.53	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

Contact:
 Customer Service - CTSLink
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 8480 Stagecoach Circle
 Frederick, MD 21701-4747
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 Telephone: 1-866-846-4526

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Delinquency Status

DELINQUENCY				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	505	83,914,989.52	0.499273 %	0.467952 %
60 Days	110	19,425,967.72	0.108753 %	0.108329 %
90 Days	60	10,971,569.79	0.059320 %	0.061183 %
120 Days	62	11,169,002.02	0.061297 %	0.062284 %
150 Days	67	13,158,314.56	0.066240 %	0.073377 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	804	138,639,843.61	0.794883 %	0.773126 %

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Delinquency Status By Group

Delinquency Group 1				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	368	62,493,409.13	0.468712 %	0.441505 %
60 Days	82	14,522,893.52	0.104441 %	0.102602 %
90 Days	44	8,283,959.23	0.056042 %	0.058525 %
120 Days	52	9,399,595.39	0.066231 %	0.066406 %
150 Days	49	10,259,065.80	0.062410 %	0.072478 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	595	104,958,923.07	0.757836 %	0.741516 %

Delinquency Group 2				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	137	21,421,580.39	0.605284 %	0.567047 %
60 Days	28	4,903,074.20	0.123708 %	0.129789 %
90 Days	16	2,687,610.56	0.070690 %	0.071143 %
120 Days	10	1,769,406.63	0.044181 %	0.046838 %
150 Days	18	2,899,248.76	0.079526 %	0.076746 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	209	33,680,920.54	0.923390 %	0.891563 %

Connecticut Avenue Securities

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Realized Loss Detail Report - Loans with Losses during Current Period

Group	Inactive				Active				Totals			
	# 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	27	5,108,018.33	1,021,603.67	0.007 %	0	0.00	0.00	0.000 %	27	5,108,018.33	1,021,603.67	0.007 %
Group 2	10	1,666,083.85	334,566.53	0.009 %	0	0.00	0.00	0.000 %	10	1,666,083.85	334,566.53	0.009 %
Total	37	6,774,102.18	1,356,170.20	0.008 %	0	0.00	0.00	0.000 %	37	6,774,102.18	1,356,170.20	0.008 %

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	0023972870	95,000.00	0.000 %	SC	72.00	360	78,359.10	06/30/2021	15,671.82	15,671.82
Group 1	0023973428	165,000.00	0.000 %	WA	80.00	360	136,388.73	06/30/2021	27,277.75	27,277.75
Group 1	0023984061	197,000.00	0.000 %	NY	67.00	360	160,881.25	06/30/2021	32,176.25	32,176.25
Group 1	0024001763	205,000.00	0.000 %	NY	64.00	360	169,852.65	06/30/2021	33,970.53	33,970.53
Group 1	0024003990	109,000.00	0.000 %	TX	80.00	360	91,235.89	06/30/2021	18,247.18	18,247.18
Group 1	0024021000	329,000.00	0.000 %	TX	80.00	360	278,484.24	06/30/2021	55,696.85	55,696.85
Group 1	0024022038	83,000.00	0.000 %	FL	75.00	360	68,435.69	06/30/2021	13,687.14	13,687.14
Group 1	0024026376	256,000.00	0.000 %	PA	80.00	360	216,052.38	06/30/2021	43,210.48	43,210.48
Group 1	0024027868	219,000.00	0.000 %	CA	79.00	360	178,153.33	06/30/2021	35,630.67	35,630.67
Group 1	0024041730	417,000.00	0.000 %	OH	69.00	360	344,617.67	06/30/2021	68,923.53	68,923.53
Group 1	0024051472	188,000.00	0.000 %	TX	71.00	360	156,587.46	06/30/2021	31,317.49	31,317.49
Group 1	0024056096	109,000.00	0.000 %	ME	69.00	360	90,413.10	06/30/2021	18,082.62	18,082.62
Group 1	0024067055	440,000.00	0.000 %	NY	79.00	360	365,996.75	06/30/2021	73,199.35	73,199.35
Group 1	0024072400	74,000.00	0.000 %	IL	80.00	360	61,686.75	06/30/2021	12,337.35	12,337.35
Group 1	0024092865	140,000.00	0.000 %	PA	80.00	360	110,779.65	06/30/2021	22,155.93	22,155.93
Group 1	0024097717	238,000.00	0.000 %	OR	80.00	360	196,876.06	06/30/2021	39,375.21	39,375.21
Group 1	0024099297	179,000.00	0.000 %	CA	64.00	360	150,092.64	06/30/2021	30,018.53	30,018.53
Group 1	0024102409	353,000.00	0.000 %	PA	77.00	360	287,822.70	06/30/2021	57,564.54	57,564.54
Group 1	0024104856	399,000.00	0.000 %	CA	66.00	360	326,405.70	06/30/2021	65,281.14	65,281.14
Group 1	0024108884	225,000.00	0.000 %	NJ	80.00	360	188,037.77	06/30/2021	37,607.55	37,607.55

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2014-C02



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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	0024126594	417,000.00	0.000 %	VA	68.00	360	353,513.70	06/30/2021	70,702.74	70,702.74
Group 1	0024136863	356,000.00	0.000 %	CA	74.00	360	264,961.24	06/30/2021	52,992.25	52,992.25
Group 1	0024145953	240,000.00	0.000 %	MD	64.00	360	203,942.86	06/30/2021	40,788.57	40,788.57
Group 1	0024146763	144,000.00	0.000 %	AZ	80.00	360	119,438.80	06/30/2021	23,887.76	23,887.76
Group 1	0024153417	186,000.00	0.000 %	VA	80.00	360	116,822.92	06/30/2021	23,364.58	23,364.58
Group 1	0024155134	115,000.00	0.000 %	ME	72.00	360	97,072.32	06/30/2021	19,414.46	19,414.46
Group 1	0024163347	340,000.00	0.000 %	CO	75.00	360	295,106.98	06/30/2021	59,021.40	59,021.40
Group 2	0023938402	250,000.00	0.000 %	NM	90.00	360	204,996.53	06/30/2021	40,999.31	40,999.31
Group 2	0023939905	233,000.00	0.000 %	LA	95.00	360	192,535.25	06/30/2021	38,507.05	38,507.05
Group 2	0023943598	480,000.00	0.000 %	MD	83.00	360	400,731.59	06/30/2021	80,146.32	80,146.32
Group 2	0023964827	229,000.00	0.000 %	CA	89.00	360	191,744.10	06/30/2021	39,698.57	39,698.57
Group 2	0024297555	133,000.00	0.000 %	PA	93.00	360	104,638.49	06/30/2021	20,927.70	20,927.70
Group 2	0024300374	200,000.00	0.000 %	UT	95.00	360	164,851.82	06/30/2021	32,970.36	32,970.36
Group 2	0024301913	188,000.00	0.000 %	TX	90.00	360	145,534.18	06/30/2021	29,106.84	29,106.84
Group 2	0024309024	150,000.00	0.000 %	PA	85.00	360	124,791.00	06/30/2021	24,958.20	24,958.20
Group 2	0024310605	56,000.00	0.000 %	AZ	95.00	360	46,507.29	06/30/2021	9,301.46	9,301.46
Group 2	0024313191	108,000.00	0.000 %	WI	92.00	360	89,753.60	06/30/2021	17,950.72	17,950.72

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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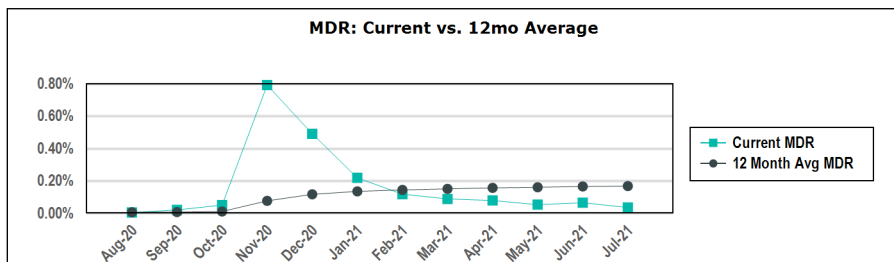
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Realized Loss Report - Collateral

Summary

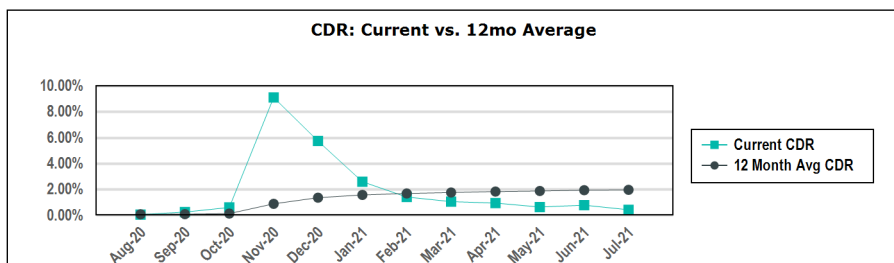
MDR

Current Month 0.037 %
3 Month Average 0.052 %
12 Month Average 0.169 %



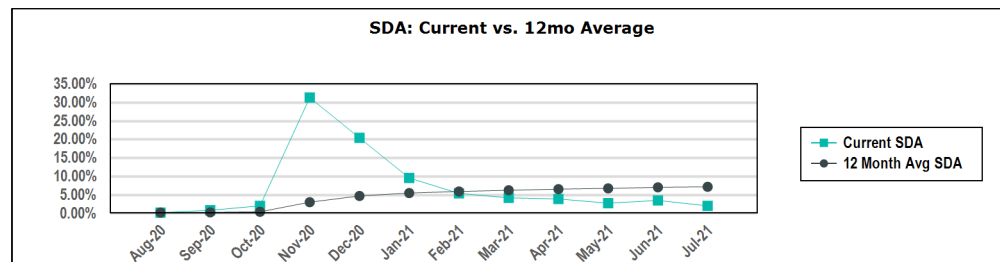
CDR

Current Month 0.438 %
3 Month Average 0.626 %
12 Month Average 1.980 %



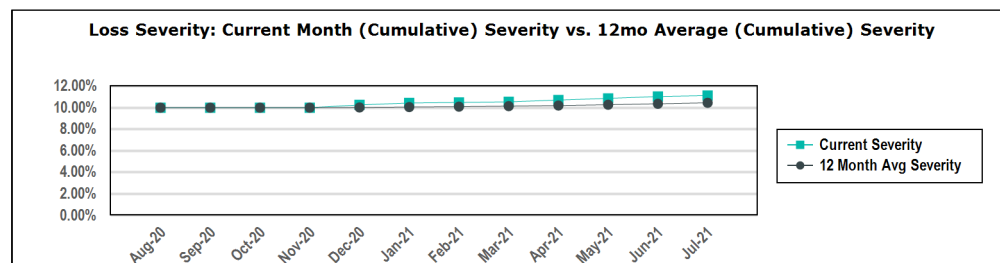
SDA

Current Month 2.040 %
3 Month Average 2.779 %
12 Month Average 7.202 %



Loss Severity

Current Month (Cumulative) 11.124 %
3 Month Average (Cumulative) 11.008 %
12 Month Average (Cumulative) 10.455 %



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	2.820 %
3 Month Average	3.618 %
12 Month Average	3.582 %

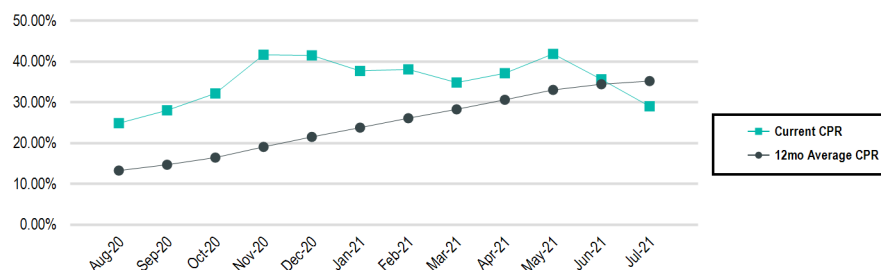
CPR

Current Month	29.052 %
3 Month Average	35.539 %
12 Month Average	35.244 %

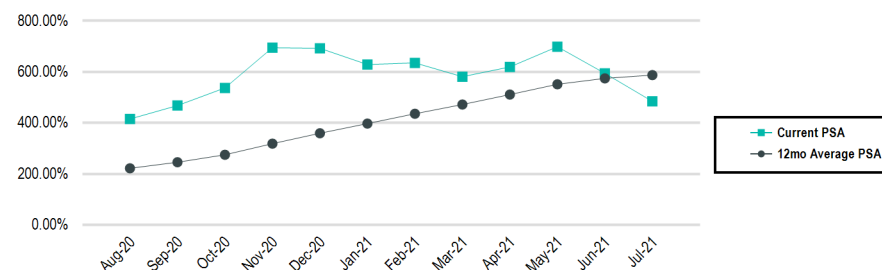
PSA

Current Month	484.208 %
3 Month Average	592.318 %
12 Month Average	587.403 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



Group 1

SMM

Current Month	2.772 %
3 Month Average	3.616 %
12 Month Average	3.600 %

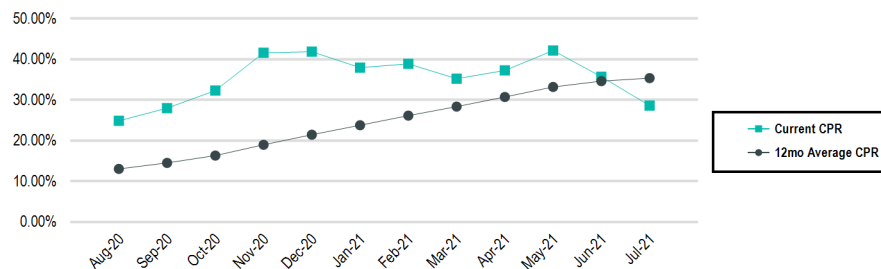
CPR

Current Month	28.633 %
3 Month Average	35.508 %
12 Month Average	35.383 %

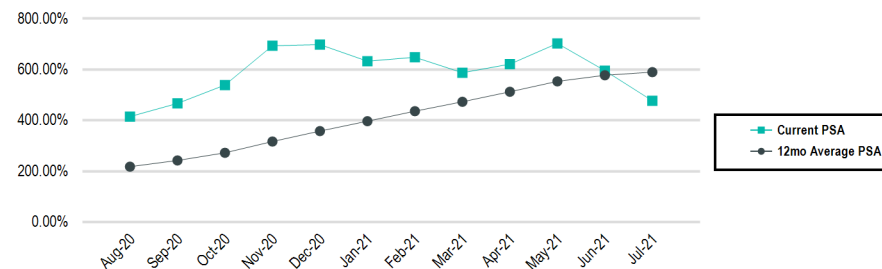
PSA

Current Month	477.215 %
3 Month Average	591.799 %
12 Month Average	589.723 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



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Prepayment Rates

Group 2

SMM

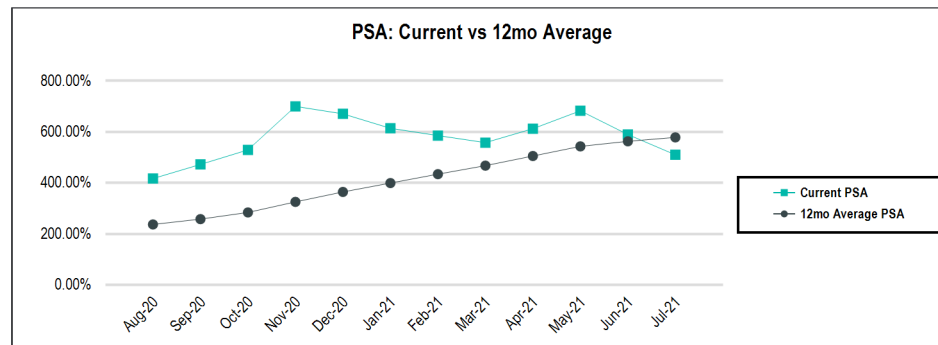
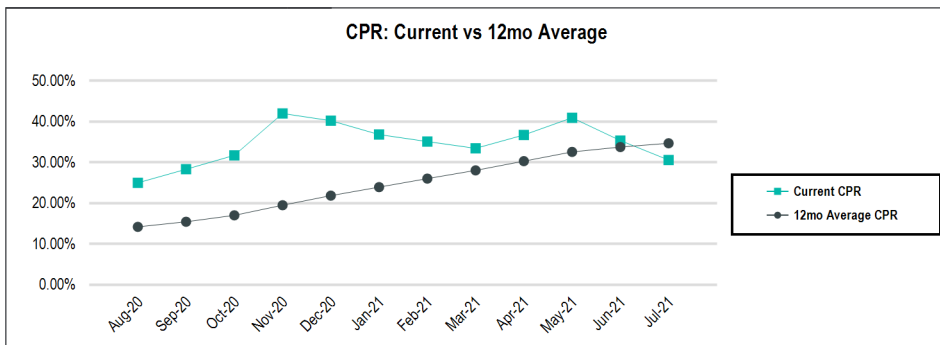
Current Month	2.998 %
3 Month Average	3.622 %
12 Month Average	3.511 %

CPR

Current Month	30.601 %
3 Month Average	35.645 %
12 Month Average	34.705 %

PSA

Current Month	510.017 %
3 Month Average	594.084 %
12 Month Average	578.418 %



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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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.

Maturity Date

means the Payment Date in May 2024.

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.

Cut-off Date

means the close of business on March 31, 2014.

Closing Date

means May 28, 2014.

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 2014-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.

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.

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Credit-Linked Notes

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Supplemental Reporting

Additional Cumulative Realized Loss/(Gain) notes

Cumulative Realized Loss/(Gain) represents Cumulative Calculated Tranche Write-down Amount and Calculated Tranche Write-up Amount since issuance.

Cumulative Realized Loss/(Gain) Amount can consist of a Credit Event Amount and Reversed Credit Event Amount calculated utilizing different Applicable Severity Percentages based on the then applicable Net Credit Percentage at the time of the Credit Event or Reversal.