

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2015-C02



Distribution Date: 27-Dec-2021
 08-Dec-2021 11:33:14 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	11/30/2021	0.00000 %	4,441,785,971.44	0.00	130,140,795.25	0.00	4,311,645,176.21	130,140,795.25	0.00
1M-1	30711XAW4	12/24/2021	1.24200 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H	NA	11/30/2021	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2	30711XAX2	12/24/2021	4.09200 %	127,767,892.24	450,211.46	5,799,261.33	0.00	121,968,630.90	6,249,472.79	0.00
1M-2H	NA	11/30/2021	0.00000 %	6,733,111.20	0.00	305,609.42	0.00	6,427,501.78	305,609.42	0.00
1B-H	NA	11/30/2021	0.00000 %	82,721,654.67	0.00	0.00	(2,114,667.74)	84,836,322.41	0.00	27,170,743.59
2A-H	NA	11/30/2021	0.00000 %	2,159,614,314.55	0.00	61,364,109.23	0.00	2,098,250,205.32	61,364,109.23	0.00
2M-1	30711XAY0	12/24/2021	1.29200 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	NA	11/30/2021	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2	30711XAZ7	12/24/2021	4.09200 %	10,188,323.74	35,900.26	2,921,623.96	0.00	7,266,699.78	2,957,524.22	0.00
2M-2H	NA	11/30/2021	0.00000 %	536,812.53	0.00	153,937.43	0.00	382,875.11	153,937.43	0.00
2B-H	NA	11/30/2021	0.00000 %	106,446,018.88	0.00	0.00	(2,235,391.94)	108,681,410.82	0.00	27,377,357.18
Totals				6,935,794,099.25	486,111.72	200,685,336.62	(4,350,059.68)	6,739,458,822.33	201,171,448.34	54,548,100.77

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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	4,441,785,971.44	10,903,325.23	119,237,470.02	0.00	0.00	130,140,795.25	4,311,645,176.21	0.15997674	130,140,795.25
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	127,767,892.24	506,527.08	5,292,734.25	0.00	0.00	5,799,261.33	121,968,630.90	0.19511859	5,799,261.33
1M-2H	32,941,514.00	6,733,111.20	26,692.96	278,916.46	0.00	0.00	305,609.42	6,427,501.78	0.19511859	305,609.42
1B-H	112,007,066.00	82,721,654.67	0.00	0.00	0.00	(2,114,667.74)	(2,114,667.74)	84,836,322.41	0.75741938	0.00
2A-H	16,284,533,874.00	2,159,614,314.55	5,026,749.08	56,337,360.16	0.00	0.00	61,364,109.23	2,098,250,205.32	0.12884926	61,364,109.23
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	10,188,323.74	259,078.66	2,662,545.30	0.00	0.00	2,921,623.96	7,266,699.78	0.02194052	2,921,623.96
2M-2H	17,450,595.00	536,812.53	13,650.59	140,286.83	0.00	0.00	153,937.43	382,875.11	0.02194052	153,937.43
2B-H	136,058,768.00	106,446,018.88	0.00	0.00	0.00	(2,235,391.94)	(2,235,391.94)	108,681,410.82	0.79878285	0.00
Totals	45,009,112,649.00	6,935,794,099.25	16,736,023.60	183,949,313.02	0.00	(4,350,059.68)	196,335,276.94	6,739,458,822.33	0.14973543	200,685,336.62

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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	164.80540814	0.40455055	4.42411679	0.00000000	0.00000000	4.82866735	159.97674079	0.15997674	4.82866735
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	204.39592424	0.81031368	8.46702008	0.00000000	0.00000000	9.27733375	195.11859047	0.19511859	9.27733375
1M-2H	32,941,514.00	204.39592424	0.81031370	8.46702006	0.00000000	0.00000000	9.27733376	195.11859048	0.19511859	9.27733376
1B-H	112,007,066.00	738.53960847	0.00000000	0.00000000	0.00000000	(18.87977085)	(18.87977085)	757.41937933	0.75741938	0.00000000
2A-H	16,284,533,874.00	132.61750881	0.30868240	3.45956234	0.00000000	0.00000000	3.76824475	128.84926407	0.12884926	3.76824475
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	30.76184704	0.78224233	8.03908605	0.00000000	0.00000000	8.82132838	21.94051866	0.02194052	8.82132838
2M-2H	17,450,595.00	30.76184680	0.78224210	8.03908577	0.00000000	0.00000000	8.82132844	21.94051893	0.02194052	8.82132844
2B-H	136,058,768.00	782.35324665	0.00000000	0.00000000	0.00000000	(16.42960592)	(16.42960592)	798.78285257	0.79878285	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 %	4,441,785,971.44	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,311,645,176.21
1M-1	N/A	N/A	1.24200 %	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	11/26/21 - 12/26/21	31	4.09200 %	127,767,892.24	450,211.46	0.00	0.00	0.00	0.00	450,211.46	0.00	121,968,630.90
1M-2H	N/A	N/A	0.00000 %	6,733,111.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,427,501.78
1B-H	N/A	N/A	0.00000 %	82,721,654.67	0.00	0.00	0.00	0.00	0.00	0.00	0.00	84,836,322.41
2A-H	N/A	N/A	0.00000 %	2,159,614,314.55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,098,250,205.32
2M-1	N/A	N/A	1.29200 %	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	11/26/21 - 12/26/21	31	4.09200 %	10,188,323.74	35,900.26	0.00	0.00	0.00	0.00	35,900.26	0.00	7,266,699.78
2M-2H	N/A	N/A	0.00000 %	536,812.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	382,875.11
2B-H	N/A	N/A	0.00000 %	106,446,018.88	0.00	0.00	0.00	0.00	0.00	0.00	0.00	108,681,410.82
Totals					486,111.72	0.00	0.00	0.00	0.00	486,111.72	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	0.00000 %	164.80540814	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	159.97674079
1M-1	266,000,000.00	1.24200 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	14,017,666.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2	625,100,000.00	4.09200 %	204.39592424	0.72022310	0.00000000	0.00000000	0.00000000	0.00000000	0.72022310	0.00000000	195.11859047
1M-2H	32,941,514.00	0.00000 %	204.39592424	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	195.11859048
1B-H	112,007,066.00	0.00000 %	738.53960847	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	757.41937933
2A-H	16,284,533,874.00	0.00000 %	132.61750881	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	128.84926407
2M-1	226,200,000.00	1.29200 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	11,902,845.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2	331,200,000.00	4.09200 %	30.76184704	0.10839450	0.00000000	0.00000000	0.00000000	0.00000000	0.10839450	0.00000000	21.94051866
2M-2H	17,450,595.00	0.00000 %	30.76184680	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	21.94051893
2B-H	136,058,768.00	0.00000 %	782.35324665	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	798.78285257

(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	4,876,103.99
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	4,350,059.68
Total Deposits	9,226,163.67
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	9,206,997.01
Total Withdrawals (Pool Distribution Amount)	9,226,163.67
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	0.092000%

Additional Reporting - Group Level

Cash Reporting	
Group 1	
Total Principal Reduction Current	134,130,998.26
Total Principal Reduction Cumulative	23,476,888,935.73
Scheduled Principal Current	11,436,545.27
Scheduled Principal Cumulative	1,986,312,619.98
Unscheduled Principal Current	124,809,120.73
Unscheduled Principal Cumulative	21,463,405,572.16
Senior Reduction Amount	130,140,795.25
Subordinate Reduction Amount	6,104,870.75
Calculated Recovery Principal Amount	5,307,919.11
Calculated Tranche Write-Down Amount	0.00
Calculated Tranche Write-Up Amount	2,114,667.74
Group 2	
Total Principal Reduction Current	62,204,278.68
Total Principal Reduction Cumulative	14,792,764,891.02
Scheduled Principal Current	5,299,478.33
Scheduled Principal Cumulative	1,109,153,836.76
Unscheduled Principal Current	59,140,192.29
Unscheduled Principal Cumulative	13,656,233,697.09
Senior Reduction Amount	61,364,109.23
Subordinate Reduction Amount	3,075,561.39
Calculated Recovery Principal Amount	4,677,577.88
Calculated Tranche Write-Down Amount	0.00
Calculated Tranche Write-Up Amount	2,235,391.94
Informational Reporting	
Group 1	
At Issuance Loan Count	134659
Period Beginning Loan Count	32799
Period Reference Pool Removal Loan Count	878
Period Ending Loan Count	32004

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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	4,524,877,632.10
Period PIF Loan Count Current	862
PIF Loan Count Cumulative	101033
Period PIF Loan UPB Current	132,162,966.98
PIF Loan UPB Cumulative	20,475,159,428.43
Period Partial Prepayment Amount	(12,201,510.72)
Non-D180 Credit Event Loan Count Curr	0
Non-D180 Credit Event Loan Count Cum	10
Non-D180 Credit Event Actual Balance Cur	0.00
Non-D180 Credit Event Actual Balance Cum	1,876,200.27
D180 Credit Event Loan Count Current	16
D180 Credit Event Loan Count Cumulative	1509
D180 Credit Event Actual Balance Curr	3,195,967.37
D180 Credit Event Actual Balance Cum	269,831,243.88
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	103
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	15,521,976.41
Reversed Credit Event Loan Count Current	90
Reversed Credit Event Loan Count Cumulative	826
Reversed Credit Event Amount Current	17,924,416.81
Reversed Credit Event Amount Cumulative	163,045,205.75
Credit Event Amount Current	3,195,967.37
Credit Event Amount Cumulative	271,707,444.15
Total Active Modified Loan Count	232
Total Active Modified Loan UPB	37,001,689.93
Group 2	
At Issuance Loan Count	81476
Period Beginning Loan Count	15771
Period Reference Pool Removal Loan Count	426
Period Ending Loan Count	15406
UPB at Origination	17,407,819,000.00
UPB at Issuance	17,007,346,082.73
UPB Actual Current	2,214,581,191.71

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Additional Reporting - Group Level

Informational Reporting	
Group 2	
Period PIF Loan Count Current	410
PIF Loan Count Cumulative	64849
Period PIF Loan UPB Current	65,557,922.85
PIF Loan UPB Cumulative	13,229,911,939.77
Period Partial Prepayment Amount	(10,890,677.81)
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	16
D180 Credit Event Loan Count Cumulative	1149
D180 Credit Event Actual Balance Curr	2,442,185.94
D180 Credit Event Actual Balance Cum	218,485,465.59
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	53
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	8,919,695.93
Reversed Credit Event Loan Count Current	66
Reversed Credit Event Loan Count Cumulative	494
Reversed Credit Event Amount Current	13,619,145.67
Reversed Credit Event Amount Cumulative	95,705,252.90
Credit Event Amount Current	2,442,185.94
Credit Event Amount Cumulative	221,923,518.83
Total Active Modified Loan Count	205
Total Active Modified Loan UPB	37,964,677.90
Structural Reporting	
Group 1	
Senior Percentage	95.337578%
Subordinate Percentage	4.662422%
10% Severity Tier Percentage [0 - 1%]	0.029678%
20% Severity Tier Percentage [1 - 2%]	0.022921%
40% Severity Tier Percentage [Over 2%]	0.000000%
Applicable Severity Percentage	14.357708%
Cumulative Net Credit Event Percentage	0.970323%
Prior Cum Net Credit Event Percentage	1.022921%
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	94.853658%
Subordinate Percentage	5.146342%
10% Severity Tier Percentage [0 - 1%]	0.000000%
20% Severity Tier Percentage [1 - 3%]	0.065718%
25% Severity Tier Percentage [Over 3%]	0.000000%
Applicable Severity Percentage	20.000000%
Cumulative Net Credit Event Percentage	1.304869%
Prior Cum Net Credit Event Percentage	1.370587%
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 %	4.660000 %	4.710000 %
1M-1	0.00	0.00	2.750000 %	4.660000 %	4.710000 %
1M-1H	0.00	0.00	2.750000 %	4.660000 %	4.710000 %
1M-2	0.00	0.00	0.400000 %	1.780000 %	1.870000 %
1M-2H	0.00	0.00	0.400000 %	1.780000 %	1.870000 %
1B-H	0.00	2,114,667.74	0.000000 %	0.000000 %	0.000000 %
2A-H	0.00	0.00	4.250000 %	5.150000 %	5.250000 %
2M-1	0.00	0.00	2.850000 %	5.150000 %	5.250000 %
2M-1H	0.00	0.00	2.850000 %	5.150000 %	5.250000 %
2M-2	0.00	0.00	0.800000 %	4.680000 %	4.910000 %
2M-2H	0.00	0.00	0.800000 %	4.680000 %	4.910000 %
2B-H	0.00	2,235,391.94	0.000000 %	0.000000 %	0.000000 %

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Connecticut Avenue Securities Credit-Linked Notes Series 2015-C02



Distribution Date: 27-Dec-2021
 08-Dec-2021 11:33:14 AM

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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Connecticut Avenue Securities

Credit-Linked Notes

Series 2015-C02



Delinquency Status

DELINQUENCY				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	534	82,069,868.50	1.126345 %	1.217752 %
60 Days	139	21,242,907.89	0.293187 %	0.315202 %
90 Days	66	9,806,663.98	0.139211 %	0.145511 %
120 Days	40	6,367,341.29	0.084370 %	0.094479 %
150 Days	35	5,567,377.06	0.073824 %	0.082609 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	814	125,054,158.72	1.716937 %	1.855552 %

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Delinquency Status By Group

Delinquency Group 1				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	306	47,331,969.88	0.956130 %	1.046039 %
60 Days	88	13,341,737.00	0.274966 %	0.294853 %
90 Days	34	4,678,034.07	0.106237 %	0.103385 %
120 Days	23	3,702,286.10	0.071866 %	0.081821 %
150 Days	18	2,957,297.13	0.056243 %	0.065356 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	469	72,011,324.18	1.465442 %	1.591454 %

Delinquency Group 2				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	228	34,737,898.62	1.479943 %	1.568599 %
60 Days	51	7,901,170.89	0.331040 %	0.356779 %
90 Days	32	5,128,629.91	0.207711 %	0.231585 %
120 Days	17	2,665,055.19	0.110347 %	0.120341 %
150 Days	17	2,610,079.93	0.110347 %	0.117859 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	345	53,042,834.54	2.239387 %	2.395163 %

Connecticut Avenue Securities Credit-Linked Notes Series 2015-C02



Distribution Date: 27-Dec-2021
08-Dec-2021 11:33:15 AM

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	23	4,405,327.84	284,841.26	0.006 %	83	18,057,248.34	(2,399,509.00)	(0.053 %)	106	22,462,576.18	(2,114,667.74)	(0.047 %)
Group 2	21	3,429,251.99	291,023.98	0.013 %	61	13,471,293.67	(2,526,415.92)	(0.114 %)	82	16,900,545.66	(2,235,391.94)	(0.101 %)
Total	44	7,834,579.83	575,865.24	0.009 %	144	31,528,542.01	(4,925,924.92)	(0.073 %)	188	39,363,121.84	(4,350,059.68)	(0.065 %)

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

Group	Loan Number	Original Securitizd 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	0027476089	135,000.00	0.000 %	TX	70.00	360	117,030.03	04/30/2021	(16,802.83)	6,603.18
Group 1	0027476961	97,000.00	5.500 %	FL	80.00	360	94,667.42	Active	(12,592.07)	(3,821.82)
Group 1	0027477089	104,000.00	4.875 %	MI	80.00	360	104,438.48	Active	(13,289.96)	(4,033.64)
Group 1	0027477161	110,000.00	5.375 %	VA	70.00	360	102,043.24	Active	(13,848.50)	5,442.18
Group 1	0027477725	478,000.00	4.250 %	NY	79.00	360	463,780.04	Active	(60,400.35)	(18,332.11)
Group 1	0027479078	219,000.00	4.750 %	MA	77.00	360	183,796.76	Active	(27,418.84)	7,433.25
Group 1	0027479783	294,000.00	4.375 %	MD	80.00	360	280,709.31	Active	(37,368.06)	(11,341.58)
Group 1	0027480767	471,000.00	4.250 %	CA	73.00	360	423,354.23	Active	(59,637.22)	(18,100.49)
Group 1	0027481559	54,000.00	4.625 %	TX	80.00	360	52,875.28	Active	(6,887.12)	(2,090.31)
Group 1	0027483536	216,000.00	4.250 %	NY	80.00	360	195,212.42	Active	(26,955.50)	10,592.97
Group 1	0027484162	380,000.00	4.875 %	NV	80.00	360	370,673.27	Active	(48,691.08)	(14,778.23)
Group 1	0027489014	626,000.00	4.375 %	CA	76.00	360	587,452.45	Active	(79,394.54)	(24,097.04)
Group 1	0027489480	114,000.00	4.250 %	CA	80.00	360	109,106.76	Active	(14,254.43)	(4,326.36)
Group 1	0027490033	118,000.00	5.375 %	TX	75.00	360	112,103.14	Active	(15,153.14)	5,954.88
Group 1	0027490713	191,000.00	0.000 %	CA	80.00	360	164,440.76	09/30/2021	(23,609.92)	9,278.23
Group 1	0027491635	296,000.00	5.250 %	NY	75.00	360	306,726.78	Active	(38,127.80)	(11,572.17)
Group 1	0027493169	108,000.00	4.625 %	UT	80.00	360	103,657.18	Active	(13,736.99)	(4,169.32)
Group 1	0027496112	106,000.00	0.000 %	NM	80.00	360	88,534.59	11/30/2021	12,711.54	12,711.54
Group 1	0027497997	330,000.00	0.000 %	UT	80.00	360	292,004.69	01/31/2021	(41,925.18)	16,475.76
Group 1	0027499654	268,000.00	4.250 %	NY	80.00	360	257,763.50	Active	(33,449.17)	(10,152.16)

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Connecticut Avenue Securities

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Series 2015-C02



Distribution Date: 27-Dec-2021
 08-Dec-2021 11:33:15 AM

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	0027500336	205,000.00	4.875 %	NY	80.00	360	202,851.80	Active	(26,387.73)	(8,008.94)
Group 1	0027500830	626,000.00	4.875 %	CA	66.00	360	594,304.44	Active	(77,897.60)	21,118.04
Group 1	0027500839	260,000.00	4.875 %	CA	73.00	360	256,317.52	Active	(33,438.63)	(10,148.96)
Group 1	0027502997	475,000.00	4.500 %	CA	65.00	360	447,984.01	Active	(60,437.52)	(18,343.39)
Group 1	0027503065	340,000.00	0.000 %	CA	75.00	360	312,183.08	11/30/2021	44,822.33	44,822.33
Group 1	0027503636	268,000.00	4.625 %	UT	80.00	360	257,385.68	Active	(34,293.60)	(10,408.45)
Group 1	0027505468	280,000.00	4.625 %	NY	80.00	360	266,204.67	Active	(35,848.58)	(10,880.40)
Group 1	0027505480	180,000.00	4.500 %	CA	75.00	360	173,898.42	Active	(23,036.80)	(6,991.90)
Group 1	0027509842	116,000.00	0.000 %	KY	80.00	360	101,994.91	11/30/2021	14,644.13	14,644.13
Group 1	0027510319	557,000.00	4.572 %	CA	70.00	360	539,727.18	Active	(71,316.10)	(21,645.15)
Group 1	0027510651	113,000.00	5.125 %	ND	65.00	360	112,509.08	Active	(14,583.72)	(4,426.30)
Group 1	0027513375	284,000.00	0.000 %	CT	80.00	360	244,917.32	11/30/2021	35,164.51	35,164.51
Group 1	0027513669	126,000.00	4.875 %	OH	80.00	360	124,420.43	Active	(16,315.93)	(4,952.05)
Group 1	0027514030	417,000.00	4.625 %	CA	64.00	360	397,475.37	Active	(53,591.72)	(16,265.63)
Group 1	0027514049	264,000.00	4.875 %	UT	74.00	360	244,583.51	Active	(32,713.72)	(9,928.94)
Group 1	0027515145	84,000.00	4.875 %	TX	75.00	360	87,363.26	Active	(10,803.30)	2,928.78
Group 1	0027515212	61,000.00	5.125 %	NJ	80.00	360	79,482.38	Active	(7,500.02)	(2,276.33)
Group 1	0027515255	50,000.00	4.875 %	PA	63.00	360	50,171.65	Active	(6,430.55)	(1,951.74)
Group 1	0027517205	194,000.00	5.000 %	FL	80.00	360	192,290.73	Active	(25,017.48)	9,831.37
Group 1	0027521559	372,000.00	4.625 %	CA	80.00	360	359,412.08	Active	(47,718.06)	12,936.37
Group 1	0027524117	225,000.00	0.000 %	FL	80.00	360	199,016.76	08/31/2021	(28,574.24)	11,229.11
Group 1	0027524522	614,000.00	4.750 %	VA	80.00	360	540,770.47	Active	(75,638.71)	29,724.50
Group 1	0027524778	66,000.00	4.875 %	FL	80.00	360	62,800.47	Active	(7,559.18)	(2,294.29)
Group 1	0027525291	300,000.00	0.000 %	FL	63.00	360	258,901.44	11/30/2021	37,562.27	37,562.27
Group 1	0027526059	206,000.00	0.000 %	OH	80.00	360	177,158.79	11/30/2021	25,435.94	25,435.94
Group 1	0027526349	191,000.00	4.500 %	CT	80.00	360	187,804.32	Active	(24,326.34)	(7,383.29)
Group 1	0027526695	188,000.00	4.625 %	PA	80.00	360	183,644.66	Active	(23,977.58)	(7,277.44)
Group 1	0027529131	139,000.00	4.875 %	AZ	75.00	360	134,823.21	Active	(17,778.60)	(5,395.98)
Group 1	0027530043	222,000.00	4.875 %	CA	80.00	360	212,823.06	Active	(27,911.02)	(8,471.27)
Group 1	0027530274	378,000.00	4.625 %	CA	70.00	360	360,620.24	Active	(48,192.42)	(14,626.88)
Group 1	0027531958	172,000.00	4.250 %	TN	75.00	360	165,114.48	Active	(21,681.24)	5,877.78
Group 1	0027533777	200,000.00	0.000 %	OK	79.00	360	171,479.56	11/30/2021	24,620.53	24,620.53
Group 1	0027535234	128,000.00	4.625 %	IL	80.00	360	126,197.81	Active	(16,357.96)	(4,964.80)

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Series 2015-C02



Distribution Date: 27-Dec-2021
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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	0027535626	337,000.00	4.500 %	NY	80.00	360	274,929.84	Active	(40,977.11)	16,103.18
Group 1	0027536953	106,000.00	4.250 %	MT	80.00	360	93,547.79	Active	(13,121.28)	5,156.40
Group 1	0027538248	525,000.00	4.750 %	NY	72.00	360	517,060.10	Active	(67,369.20)	(20,447.22)
Group 1	0027538326	165,000.00	0.000 %	TX	77.00	360	162,489.43	11/30/2021	23,329.76	7,488.91
Group 1	0027539146	220,000.00	5.125 %	IL	67.00	360	223,860.22	Active	(28,367.56)	(8,609.84)
Group 1	0027540357	305,000.00	0.000 %	FL	80.00	360	266,159.04	11/30/2021	38,214.34	38,214.34
Group 1	0027540477	350,000.00	5.000 %	CA	68.00	360	328,431.98	Active	(44,095.68)	(13,383.48)
Group 1	0027543097	438,000.00	0.000 %	CA	77.00	360	376,178.46	11/30/2021	54,010.60	54,010.60
Group 1	0027546769	102,000.00	%	FL	71.00	360	91,138.09	10/31/2020	(13,085.34)	(3,971.53)
Group 1	0027549373	124,000.00	5.125 %	AZ	75.00	360	121,395.73	Active	(15,948.88)	4,323.75
Group 1	0027551030	114,000.00	4.500 %	NH	70.00	360	111,947.43	Active	(14,547.54)	(4,415.32)
Group 1	0027553527	304,000.00	0.000 %	TN	80.00	360	264,537.00	11/30/2021	37,981.45	37,981.45
Group 1	0027557822	197,000.00	4.375 %	NC	80.00	360	188,621.13	Active	(25,048.40)	6,790.63
Group 1	0027560570	350,000.00	4.250 %	NJ	75.00	360	339,067.12	Active	(44,495.99)	12,062.86
Group 1	0027560818	200,000.00	0.000 %	MA	61.00	360	186,753.18	11/30/2021	26,813.48	8,911.29
Group 1	0027561227	114,000.00	5.250 %	MI	79.00	360	113,258.63	Active	(14,750.08)	(4,476.80)
Group 1	0027561277	258,000.00	4.750 %	CA	75.00	360	238,846.70	Active	(32,209.75)	(9,775.98)
Group 1	0027565430	168,000.00	4.875 %	MI	80.00	360	161,326.79	Active	(21,645.24)	(6,569.55)
Group 1	0027566735	417,000.00	4.625 %	MO	64.00	360	412,550.45	Active	(53,483.67)	(16,232.83)
Group 1	0027569962	450,000.00	5.125 %	VI	63.00	360	434,478.35	Active	(58,199.47)	(17,664.12)
Group 1	0027570304	105,000.00	4.625 %	IL	75.00	360	101,960.34	Active	(13,192.96)	(4,004.20)
Group 1	0027572556	95,000.00	0.000 %	OK	64.00	360	82,897.70	11/30/2021	11,902.21	11,902.21
Group 1	0027573579	109,000.00	4.500 %	CA	75.00	360	105,870.99	Active	(13,900.81)	(4,219.04)
Group 1	0027574301	150,000.00	4.750 %	MI	72.00	360	143,459.10	Active	(19,320.24)	(5,863.89)
Group 1	0027575148	90,000.00	4.750 %	TX	70.00	360	79,231.64	Active	(11,435.16)	4,493.78
Group 1	0027576062	137,000.00	4.625 %	VA	73.00	360	131,461.23	Active	(17,427.31)	6,848.59
Group 1	0027578230	139,000.00	5.125 %	NV	75.00	360	138,272.68	Active	(18,017.74)	(5,468.57)
Group 1	0027580708	302,000.00	5.250 %	IN	80.00	360	297,707.70	Active	(38,748.25)	(11,760.48)
Group 1	0027582831	184,000.00	5.125 %	TX	80.00	360	163,761.76	Active	(23,242.54)	9,133.86
Group 1	0027583222	248,000.00	5.125 %	FL	75.00	360	248,731.66	Active	(31,856.25)	(9,668.69)
Group 1	0027583415	164,000.00	5.500 %	NV	80.00	360	161,947.86	Active	(21,173.32)	5,740.09
Group 1	0027588001	345,000.00	4.500 %	NY	75.00	360	341,150.88	Active	(43,508.48)	(13,205.26)
Group 1	0027593130	166,000.00	0.000 %	CT	79.00	360	143,603.16	11/30/2021	20,618.12	20,618.12

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Series 2015-C02



Distribution Date: 27-Dec-2021
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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	0027593253	103,000.00	5.250 %	NY	80.00	360	90,876.64	Active	(12,594.15)	(3,822.45)
Group 1	0027593354	278,000.00	0.000 %	TX	80.00	360	241,988.35	08/31/2021	(34,743.98)	13,653.69
Group 1	0027595780	310,000.00	4.750 %	CA	80.00	360	301,883.71	Active	(39,624.21)	(12,026.35)
Group 1	0027601529	185,000.00	5.125 %	IL	75.00	360	177,719.13	Active	(23,857.33)	6,467.73
Group 1	0027601580	85,000.00	5.000 %	TX	80.00	360	80,780.41	Active	(10,871.76)	4,272.39
Group 1	0027601749	112,000.00	4.500 %	CO	80.00	360	105,162.89	Active	(14,183.67)	5,573.90
Group 1	0027602051	99,000.00	5.375 %	NY	80.00	360	102,210.10	Active	(12,868.23)	(3,905.63)
Group 1	0027602443	60,000.00	5.125 %	NC	72.00	360	54,673.61	Active	(7,296.51)	(2,214.57)
Group 1	0027602650	140,000.00	4.250 %	CO	63.00	360	125,859.00	Active	(16,999.46)	4,608.55
Group 1	0027602901	152,000.00	4.500 %	NY	80.00	360	140,716.41	Active	(18,448.44)	5,001.37
Group 1	0027603175	110,000.00	4.750 %	CA	68.00	360	93,354.69	Active	(13,103.35)	(3,977.00)
Group 1	0027603281	96,000.00	4.375 %	NY	80.00	360	94,842.11	Active	(12,233.64)	(3,713.03)
Group 1	0027604529	303,000.00	5.250 %	PA	80.00	360	298,897.47	Active	(38,821.28)	(11,782.65)
Group 1	0027605525	178,000.00	0.000 %	WA	74.00	360	154,370.19	11/30/2021	22,164.02	22,164.02
Group 1	0027606023	306,000.00	4.625 %	CA	62.00	360	294,432.54	Active	(39,078.14)	(11,860.61)
Group 1	0027606448	212,000.00	0.000 %	FL	80.00	360	201,093.52	11/30/2021	28,872.42	28,872.42
Group 1	0027606675	195,000.00	4.625 %	FL	80.00	360	193,974.54	Active	(25,559.44)	(7,757.55)
Group 1	0027606786	227,000.00	4.625 %	MA	80.00	360	181,201.06	Active	(27,704.71)	10,887.39
Group 1	0027607418	146,000.00	4.250 %	AR	80.00	360	138,444.74	Active	(18,222.89)	(5,530.83)
Group 1	0027608677	118,000.00	%	TX	80.00	360	106,457.79	10/31/2020	(15,284.90)	(4,639.12)
Group 2	0027807787	181,000.00	0.000 %	CT	97.00	360	155,328.64	11/30/2021	31,065.73	31,065.73
Group 2	0027809233	197,000.00	4.500 %	OH	90.00	360	187,794.88	Active	(34,384.41)	0.00
Group 2	0027810131	243,000.00	5.250 %	MA	90.00	360	235,375.97	Active	(43,277.11)	0.00
Group 2	0027810151	222,000.00	5.000 %	MA	95.00	360	218,984.28	Active	(40,928.58)	0.00
Group 2	0027810225	211,000.00	5.000 %	MA	95.00	360	208,057.21	Active	(37,535.16)	(4,502.74)
Group 2	0027810603	171,000.00	4.375 %	NM	95.00	360	163,398.63	Active	(30,226.95)	(3,626.04)
Group 2	0027812671	115,000.00	4.875 %	TX	95.00	360	114,949.31	Active	(20,378.93)	(2,444.67)
Group 2	0027812977	412,000.00	4.500 %	NJ	95.00	360	387,768.64	Active	(72,873.48)	(8,741.94)
Group 2	0027813767	89,000.00	4.500 %	TX	95.00	360	69,857.69	Active	(13,926.62)	0.00
Group 2	0027814966	136,000.00	4.750 %	TX	95.00	360	127,153.26	Active	(23,900.62)	0.00
Group 2	0027815474	238,000.00	4.625 %	NV	95.00	360	198,310.36	Active	(41,484.32)	0.00
Group 2	0027815613	360,000.00	4.500 %	NY	87.00	360	331,622.18	Active	(63,045.49)	0.00
Group 2	0027816747	198,000.00	4.375 %	MD	95.00	360	191,660.06	Active	(34,919.94)	(4,189.01)

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2015-C02



Distribution Date: 27-Dec-2021
08-Dec-2021 11:33:15 AM

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 2	0027817806	158,000.00	%	TX	97.00	360	141,320.33	10/31/2020	(28,264.07)	(3,390.58)
Group 2	0027818668	338,000.00	4.125 %	NY	85.00	360	285,901.88	Active	(53,429.62)	0.00
Group 2	0027818878	340,000.00	4.500 %	WA	97.00	360	325,768.96	Active	(60,172.44)	(7,218.32)
Group 2	0027819240	417,000.00	0.000 %	TX	95.00	360	405,654.27	11/30/2021	81,130.85	72,202.80
Group 2	0027819803	158,000.00	5.125 %	OH	97.00	360	143,682.93	Active	(25,750.42)	(3,089.03)
Group 2	0027819942	302,000.00	4.375 %	NC	90.00	360	288,552.55	Active	(53,349.83)	(6,399.88)
Group 2	0027821308	196,000.00	4.625 %	NY	81.00	360	167,284.16	Active	(29,720.91)	(3,565.33)
Group 2	0027821464	238,000.00	4.375 %	ND	95.00	360	210,736.94	Active	(41,483.56)	0.00
Group 2	0027822927	297,000.00	4.125 %	GA	97.00	360	262,381.15	Active	(51,215.14)	0.00
Group 2	0027824165	221,000.00	4.500 %	NJ	90.00	360	187,061.98	Active	(35,935.82)	0.00
Group 2	0027824575	342,000.00	4.250 %	NJ	90.00	360	333,266.95	Active	(60,319.76)	(7,235.99)
Group 2	0027825224	174,000.00	0.000 %	FL	95.00	360	151,053.76	11/30/2021	30,210.75	30,210.75
Group 2	0027827446	184,000.00	4.500 %	TX	95.00	360	178,069.78	Active	(32,397.72)	0.00
Group 2	0027827476	280,000.00	4.750 %	TX	88.00	360	266,862.32	Active	(49,971.60)	(5,994.62)
Group 2	0027828196	214,000.00	0.000 %	GA	95.00	360	176,262.99	03/31/2021	(35,252.60)	0.00
Group 2	0027828659	383,000.00	5.000 %	AZ	90.00	360	369,131.05	Active	(67,934.47)	(8,149.46)
Group 2	0027830611	130,000.00	4.500 %	PA	90.00	360	122,470.21	Active	(23,059.91)	(2,766.28)
Group 2	0027831188	289,000.00	4.375 %	FL	88.00	360	280,496.54	Active	(51,182.24)	(6,139.85)
Group 2	0027834442	265,000.00	4.500 %	OR	95.00	360	239,989.00	Active	(46,421.98)	0.00
Group 2	0027837297	504,000.00	5.125 %	HI	95.00	360	488,825.13	Active	(90,438.89)	(10,849.10)
Group 2	0027837555	149,000.00	0.000 %	FL	90.00	360	129,749.99	11/30/2021	25,950.00	25,950.00
Group 2	0027838155	64,000.00	5.000 %	GA	92.00	360	49,177.61	Active	(10,904.44)	0.00
Group 2	0027838419	366,000.00	4.625 %	VA	95.00	360	357,410.58	Active	(65,333.40)	(7,837.43)
Group 2	0027838649	417,000.00	4.750 %	NY	88.00	360	399,465.09	Active	(73,975.56)	0.00
Group 2	0027842175	626,000.00	5.000 %	CA	84.00	360	637,674.72	Active	(112,912.09)	(56,456.05)
Group 2	0027843203	144,000.00	4.875 %	LA	95.00	360	136,450.04	Active	(25,628.72)	0.00
Group 2	0027843449	61,000.00	0.000 %	KS	94.00	360	54,064.36	11/30/2021	10,812.87	10,812.87
Group 2	0027845073	66,000.00	0.000 %	KS	95.00	360	57,336.69	11/30/2021	11,467.34	11,467.34
Group 2	0027845188	79,000.00	0.000 %	PA	95.00	360	63,478.89	11/30/2021	12,695.78	12,695.78
Group 2	0027847248	348,000.00	4.750 %	NJ	93.00	360	340,389.99	Active	(62,268.85)	0.00
Group 2	0027848845	279,000.00	4.750 %	IL	90.00	360	264,323.02	Active	(49,487.56)	0.00
Group 2	0027849275	177,000.00	0.000 %	AZ	90.00	360	158,301.36	11/30/2020	(31,660.27)	0.00
Group 2	0027850086	317,000.00	4.375 %	ME	95.00	360	325,794.03	Active	(58,972.18)	0.00

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Series 2015-C02



Distribution Date: 27-Dec-2021
 08-Dec-2021 11:33:15 AM

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 2	0027852236	278,000.00	4.875 %	TX	95.00	360	316,461.21	Active	(55,247.11)	(6,627.47)
Group 2	0027852738	152,000.00	4.500 %	IL	95.00	360	147,342.14	Active	(26,966.51)	(3,234.91)
Group 2	0027852756	148,000.00	4.375 %	MN	95.00	360	132,451.97	Active	(25,642.09)	0.00
Group 2	0027853212	177,000.00	5.125 %	IA	97.00	360	153,933.05	Active	(29,757.66)	0.00
Group 2	0027855074	171,000.00	0.000 %	PA	95.00	360	151,427.48	11/30/2021	30,285.50	30,285.50
Group 2	0027855452	90,000.00	4.500 %	WV	95.00	360	85,184.58	Active	(15,964.36)	0.00
Group 2	0027857962	255,000.00	4.000 %	HI	92.00	360	215,187.77	Active	(44,785.56)	0.00
Group 2	0027859706	95,000.00	4.875 %	TX	90.00	360	88,259.58	Active	(16,676.21)	0.00
Group 2	0027860196	190,000.00	4.875 %	AL	97.00	360	177,281.92	Active	(33,896.81)	(4,066.28)
Group 2	0027860346	80,000.00	4.625 %	FL	92.00	360	78,732.05	Active	(14,231.52)	(1,707.22)
Group 2	0027861011	307,000.00	4.490 %	VA	85.00	360	282,124.91	Active	(54,456.94)	(6,532.68)
Group 2	0027862056	217,000.00	0.000 %	HI	85.00	360	188,252.22	11/30/2021	37,650.44	37,650.44
Group 2	0027862180	225,000.00	4.875 %	FL	95.00	360	191,570.51	Active	(39,390.09)	0.00
Group 2	0027862425	65,000.00	4.500 %	KS	95.00	360	56,321.05	Active	(11,277.71)	0.00
Group 2	0027863964	107,000.00	4.375 %	OK	95.00	360	91,135.20	Active	(18,897.46)	0.00
Group 2	0027864554	333,000.00	4.375 %	GA	95.00	360	287,077.78	Active	(56,250.68)	0.00
Group 2	0027865400	285,000.00	0.000 %	CO	95.00	360	258,973.25	06/30/2021	(51,794.65)	0.00
Group 2	0027867494	185,000.00	4.625 %	WY	95.00	360	169,868.44	Active	(32,684.09)	0.00
Group 2	0027867855	257,000.00	4.875 %	WA	90.00	360	221,737.50	Active	(45,419.77)	0.00
Group 2	0027868342	320,000.00	0.000 %	CA	90.00	360	278,372.44	11/30/2021	55,674.49	55,674.49
Group 2	0027868490	288,000.00	0.000 %	IL	90.00	360	252,208.12	09/30/2020	(50,441.62)	(25,220.81)
Group 2	0027870152	122,000.00	0.000 %	OH	95.00	360	105,069.92	11/30/2021	21,013.98	21,013.98
Group 2	0027871309	80,000.00	0.000 %	WI	95.00	360	66,133.48	11/30/2021	13,226.70	13,226.70
Group 2	0027874599	87,000.00	0.000 %	OH	90.00	360	75,485.53	11/30/2021	15,097.11	15,097.11
Group 2	0027875386	299,000.00	4.250 %	CA	95.00	360	274,109.64	Active	(50,764.07)	(6,089.69)
Group 2	0027877980	142,000.00	5.250 %	AZ	95.00	360	135,983.29	Active	(25,433.51)	0.00
Group 2	0027878071	369,000.00	4.625 %	CA	95.00	360	286,006.45	Active	(57,462.16)	(6,893.19)
Group 2	0027878599	171,000.00	4.500 %	TX	95.00	360	167,893.97	Active	(30,544.15)	(3,664.09)
Group 2	0027880844	147,000.00	0.000 %	WA	95.00	360	128,829.90	11/30/2021	25,765.98	25,765.98
Group 2	0027880976	85,000.00	4.875 %	TX	90.00	360	82,192.35	Active	(14,978.78)	0.00
Group 2	0027881112	132,000.00	4.500 %	NE	90.00	360	130,782.62	Active	(23,631.57)	(2,834.85)
Group 2	0027883348	228,000.00	0.000 %	TX	95.00	360	199,988.62	11/30/2021	39,997.72	39,997.72
Group 2	0027883553	137,000.00	4.375 %	GA	95.00	360	125,592.42	Active	(24,125.90)	0.00

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Credit-Linked Notes

Series 2015-C02



Distribution Date: 27-Dec-2021
 08-Dec-2021 11:33:15 AM

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 2	0027885730	171,000.00	5.125 %	TX	95.00	360	159,290.95	Active	(30,615.06)	0.00
Group 2	0027886158	266,000.00	0.000 %	TX	90.00	360	231,959.75	11/30/2021	46,391.95	46,391.95
Group 2	0027887752	323,000.00	4.875 %	UT	95.00	360	318,673.24	Active	(58,167.43)	(6,977.79)

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 2015-C02

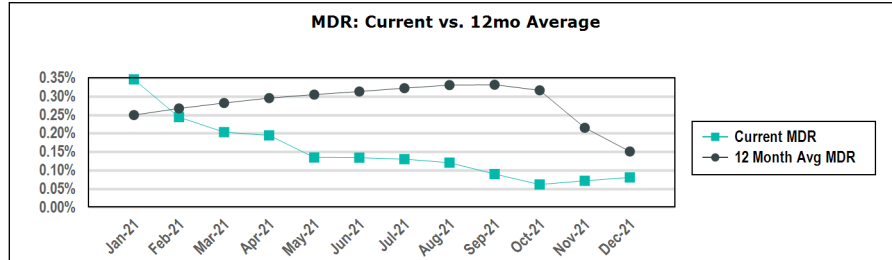
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08-Dec-2021 11:33:15 AM

Realized Loss Report - Collateral

Summary

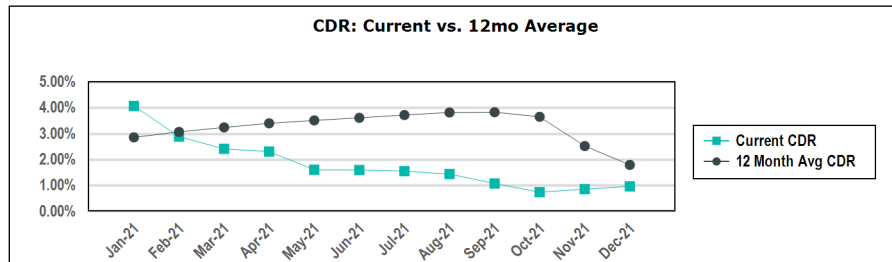
MDR

Current Month 0.081 %
3 Month Average 0.072 %
12 Month Average 0.151 %



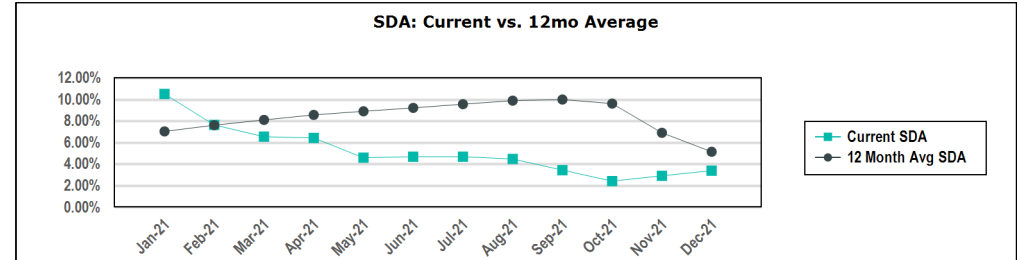
CDR

Current Month 0.971 %
3 Month Average 0.858 %
12 Month Average 1.798 %



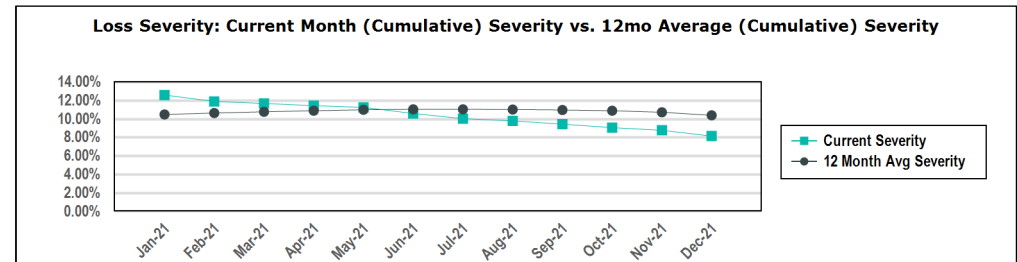
SDA

Current Month 3.413 %
3 Month Average 2.933 %
12 Month Average 5.165 %



Loss Severity

Current Month (Cumulative) 8.162 %
3 Month Average (Cumulative) 8.673 %
12 Month Average (Cumulative) 10.405 %



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

Credit-Linked Notes

Series 2015-C02

Distribution Date: 27-Dec-2021
 08-Dec-2021 11:33:16 AM

Prepayment Rates

Summary

SMM

Current Month 2.596 %
 3 Month Average 2.947 %
 12 Month Average 3.748 %

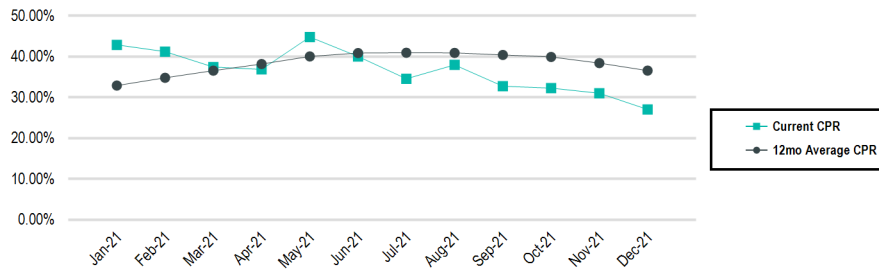
CPR

Current Month 27.065 %
 3 Month Average 30.130 %
 12 Month Average 36.587 %

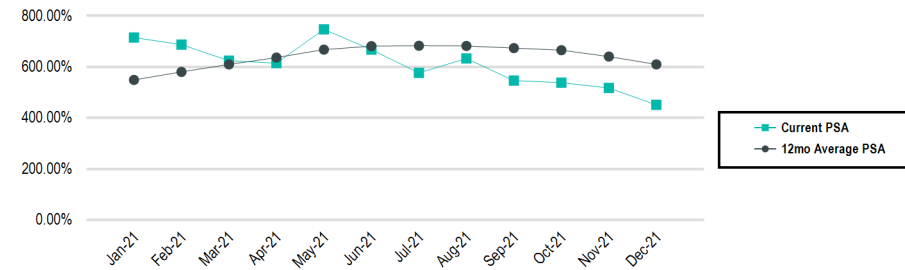
PSA

Current Month 451.082 %
 3 Month Average 502.170 %
 12 Month Average 609.788 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



Group 1

SMM

Current Month 2.640 %
 3 Month Average 2.893 %
 12 Month Average 3.623 %

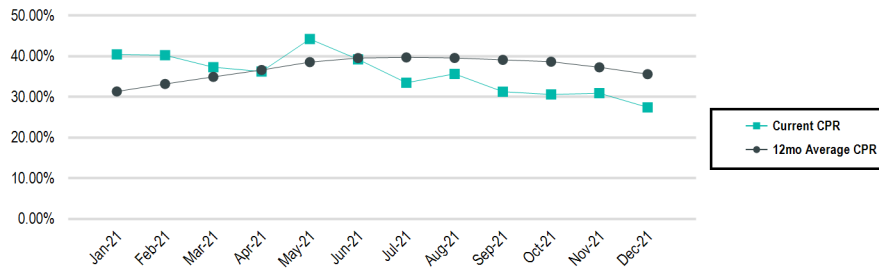
CPR

Current Month 27.462 %
 3 Month Average 29.673 %
 12 Month Average 35.615 %

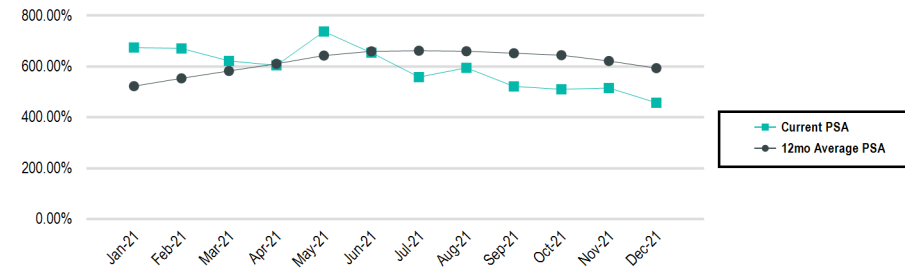
PSA

Current Month 457.692 %
 3 Month Average 494.551 %
 12 Month Average 593.585 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



Connecticut Avenue Securities

Credit-Linked Notes

Series 2015-C02

Distribution Date: 27-Dec-2021
 08-Dec-2021 11:33:16 AM

Prepayment Rates

Group 2

SMM

Current Month	2.505 %
3 Month Average	3.058 %
12 Month Average	3.996 %

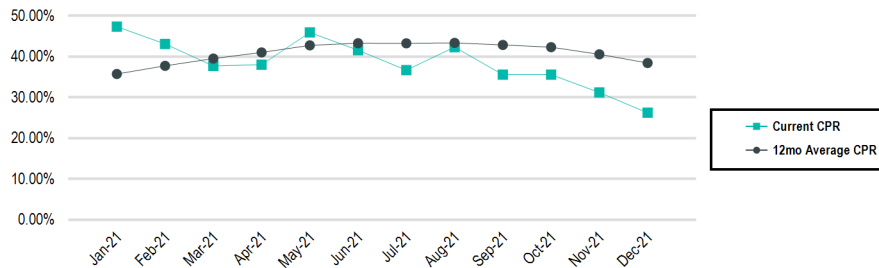
CPR

Current Month	26.247 %
3 Month Average	31.018 %
12 Month Average	38.454 %

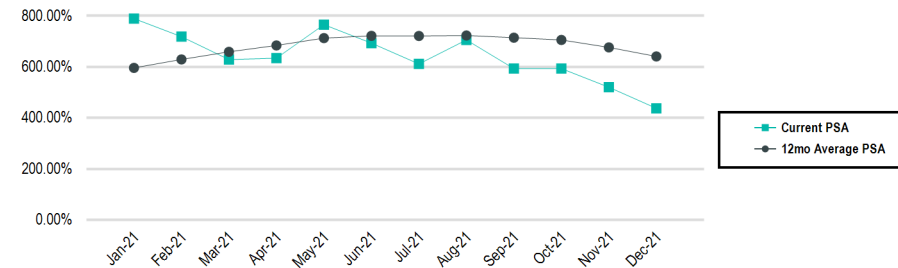
PSA

Current Month	437.453 %
3 Month Average	516.970 %
12 Month Average	640.905 %

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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08-Dec-2021 11:33:17 AM

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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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08-Dec-2021 11:33:17 AM

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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.