

Connecticut Avenue Securities
Credit-Linked Notes
Distribution Date: 27-Aug-2018

**Connecticut Avenue Securities
Credit-Linked Notes
Series 2015-C04**

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

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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	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses
1A-H	NA	07/31/2018	0.00000 %	14,345,254,432.76	0.00	187,892,215.81	0.00	14,157,362,216.95	187,892,215.81	0.00
1M-1	30711XBE3	08/24/2018	3.66363 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H	NA	07/31/2018	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2	30711XBF0	08/24/2018	7.76363 %	552,689,928.96	3,933,306.77	8,901,281.79	0.00	543,788,647.17	12,834,588.56	0.00
1M-2H	NA	07/31/2018	0.00000 %	29,089,446.76	0.00	468,496.62	0.00	28,620,950.14	468,496.62	0.00
1B-H	NA	07/31/2018	0.00000 %	133,610,529.98	0.00	0.00	52,457.13	133,558,072.85	0.00	820,578.15
2A-H	NA	07/31/2018	0.00000 %	9,457,339,102.06	0.00	155,279,746.10	0.00	9,302,059,355.95	155,279,746.10	0.00
2M-1	30711XBG8	08/24/2018	3.76363 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	NA	07/31/2018	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2	30711XBH6	08/24/2018	7.61363 %	322,781,747.83	2,252,745.73	7,473,195.61	0.00	315,308,552.22	9,725,941.34	0.00
2M-2H	NA	07/31/2018	0.00000 %	16,988,938.07	0.00	393,335.92	0.00	16,595,602.14	393,335.92	0.00
2B-H	NA	07/31/2018	0.00000 %	144,233,891.95	0.00	0.00	35,450.86	144,198,441.09	0.00	1,152,037.91
Totals				25,001,988,018.37	6,186,052.50	360,408,271.85	87,907.99	24,641,491,838.51	366,594,324.35	1,972,616.06

This report is compiled by Wells Fargo Bank, N.A. from information provided by third parties. Wells Fargo Bank, N.A. has not independently confirmed the accuracy of the information.

All Record Dates are based upon the governing documents and logic set forth as of closing.

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

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Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1A-H	25,800,700,949.00	14,345,254,432.76	25,821,610.66	162,070,605.15	0.00	0.00	187,892,215.81	14,157,362,216.95	0.54872006	187,892,215.81
1M-1	242,553,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-1H	12,766,436.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2	651,064,000.00	552,689,928.96	1,223,322.91	7,677,958.87	0.00	0.00	8,901,281.79	543,788,647.17	0.83523071	8,901,281.79
1M-2H	34,267,119.00	29,089,446.76	64,386.53	404,110.09	0.00	0.00	468,496.62	28,620,950.14	0.83523071	468,496.62
1B-H	134,378,651.00	133,610,529.98	0.00	0.00	0.00	52,457.13	52,457.13	133,558,072.85	0.99389354	0.00
2A-H	17,442,057,505.00	9,457,339,102.06	16,468,799.12	138,810,946.98	0.00	0.00	155,279,746.10	9,302,059,355.95	0.53331204	155,279,746.10
2M-1	155,343,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-1H	8,176,289.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2	396,988,000.00	322,781,747.83	800,692.02	6,672,503.58	0.00	0.00	7,473,195.61	315,308,552.22	0.79425210	7,473,195.61
2M-2H	20,894,628.00	16,988,938.07	42,142.74	351,193.19	0.00	0.00	393,335.92	16,595,602.14	0.79425210	393,335.92
2B-H	145,350,479.00	144,233,891.95	0.00	0.00	0.00	35,450.86	35,450.86	144,198,441.09	0.99207407	0.00
Totals	45,044,540,056.00	25,001,988,018.37	44,420,953.98	315,987,317.86	0.00	87,907.99	360,496,179.84	24,641,491,838.51	0.54704725	360,408,271.85

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Principal Distribution Factors Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1A-H	25,800,700,949.00	556.00250788	1.00081043	6.28163574	0.00000000	0.00000000	7.28244617	548.72006171	0.54872006	7.28244617
1M-1	242,553,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	12,766,436.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2	651,064,000.00	848.90261013	1.87895953	11.79294028	0.00000000	0.00000000	13.67189983	835.23071030	0.83523071	13.67189983
1M-2H	34,267,119.00	848.90261011	1.87895954	11.79294034	0.00000000	0.00000000	13.67189988	835.23071023	0.83523071	13.67189988
1B-H	134,378,651.00	994.28390586	0.00000000	0.00000000	0.00000000	0.39036804	0.39036804	993.89353782	0.99389354	0.00000000
2A-H	17,442,057,505.00	542.21464981	0.94420048	7.95840439	0.00000000	0.00000000	8.90260487	533.31204494	0.53331204	8.90260487
2M-1	155,343,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	8,176,289.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2	396,988,000.00	813.07683817	2.01691744	16.80782185	0.00000000	0.00000000	18.82473931	794.25209885	0.79425210	18.82473931
2M-2H	20,894,628.00	813.07683822	2.01691746	16.80782209	0.00000000	0.00000000	18.82473907	794.25209867	0.79425210	18.82473907
2B-H	145,350,479.00	992.31796787	0.00000000	0.00000000	0.00000000	0.24389916	0.24389916	992.07406871	0.99207407	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)	Current Interest Shortfall(1)	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/ Notional Balance
1A-H	N/A	N/A	0.00000 %	14,345,254,432.76	0.00	0.00	0.00	0.00	0.00	0.00	14,157,362,216.95
1M-1	N/A	N/A	3.66363 %	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
1M-2	07/25/18 - 08/26/18	33	7.76363 %	552,689,928.96	3,933,306.77	0.00	0.00	0.00	3,933,306.77	0.00	543,788,647.17
1M-2H	N/A	N/A	0.00000 %	29,089,446.76	0.00	0.00	0.00	0.00	0.00	0.00	28,620,950.14
1B-H	N/A	N/A	0.00000 %	133,610,529.98	0.00	0.00	0.00	0.00	0.00	0.00	133,558,072.85
2A-H	N/A	N/A	0.00000 %	9,457,339,102.06	0.00	0.00	0.00	0.00	0.00	0.00	9,302,059,355.95
2M-1	N/A	N/A	3.76363 %	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
2M-2	07/25/18 - 08/26/18	33	7.61363 %	322,781,747.83	2,252,745.73	0.00	0.00	0.00	2,252,745.73	0.00	315,308,552.22
2M-2H	N/A	N/A	0.00000 %	16,988,938.07	0.00	0.00	0.00	0.00	0.00	0.00	16,595,602.14
2B-H	N/A	N/A	0.00000 %	144,233,891.95	0.00	0.00	0.00	0.00	0.00	0.00	144,198,441.09
Totals					6,186,052.50	0.00	0.00	0.00	6,186,052.50	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)	Current Interest Shortfall(1)	Non- Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/ Notional Balance
1A-H	25,800,700,949.00	0.00000 %	556.00250788	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	548.72006171
1M-1	242,553,000.00	3.66363 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	12,766,436.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2	651,064,000.00	7.76363 %	848.90261013	6.04135196	0.00000000	0.00000000	0.00000000	6.04135196	0.00000000	835.23071030
1M-2H	34,267,119.00	0.00000 %	848.90261011	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	835.23071023
1B-H	134,378,651.00	0.00000 %	994.28390586	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	993.89353782
2A-H	17,442,057,505.00	0.00000 %	542.21464981	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	533.31204494
2M-1	155,343,000.00	3.76363 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	8,176,289.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2	396,988,000.00	7.61363 %	813.07683817	5.67459402	0.00000000	0.00000000	0.00000000	5.67459402	0.00000000	794.25209885
2M-2H	20,894,628.00	0.00000 %	813.07683822	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	794.25209867
2B-H	145,350,479.00	0.00000 %	992.31796787	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	992.07406871

(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	22,579,696.56
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	0.00
Total Deposits	<u>22,579,696.56</u>
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	22,560,529.90
Total Withdrawals (Pool Distribution Amount)	<u>22,579,696.56</u>
Ending Balance	<u>0.00</u>

PREPAYMENT/CURTAILMENT INTEREST SHORTFALL	
Total Prepayment/Curtailment Interest Shortfall	0.00
Servicing Fee Support	<u>0.00</u>
Non-Supported Prepayment/Curtailment Interest Shortfall	<u>0.00</u>

ADMINISTRATION FEES	
Gross Servicing Fee*	0.00
Global Agent Fee	19,166.66
Supported Prepayment/Curtailment Interest Shortfall	<u>0.00</u>
Total Administration Fees	<u>19,166.66</u>

*Servicer Payees include: FEDERAL NATIONAL MORTGAGE ASSOCIATION

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Additional Reporting - Deal Level

Informational Reporting	
LIBOR	2.063630%

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Additional Reporting - Group Level

Cash Reporting	
<u>Group 1</u>	
Total Principal Reduction Current	197,314,451.35
Total Principal Reduction Cumulative	12,012,400,267.91
Scheduled Principal Current	27,109,320.11
Scheduled Principal Cumulative	1,086,201,126.78
Unscheduled Principal Current	170,152,674.11
Unscheduled Principal Cumulative	10,925,378,562.98
Senior Reduction Amount	187,892,215.81
Subordinate Reduction Amount	9,369,778.41
Calculated Liquidation Recovery Amount	14,784.68
Calculated Tranche Write-Down Amount	52,457.13
Calculated Tranche Write-Up Amount	0.00
Modification Loss Amount	9,467.53
Recovery Principal on Previously Liquidated Loans Current	0.00
Recovery Principal on Previously Liquidated Loans Cumulative	0.00
<u>Group 2</u>	
Total Principal Reduction Current	163,181,728.49
Total Principal Reduction Cumulative	8,390,647,949.58
Scheduled Principal Current	17,311,633.88
Scheduled Principal Cumulative	718,200,620.95
Unscheduled Principal Current	145,834,643.75
Unscheduled Principal Cumulative	7,671,295,660.16
Senior Reduction Amount	155,279,746.10
Subordinate Reduction Amount	7,866,531.53
Calculated Liquidation Recovery Amount	1,500,323.12
Calculated Tranche Write-Down Amount	35,450.86
Calculated Tranche Write-Up Amount	0.00
Modification Loss Amount	28,646.53
Recovery Principal on Previously Liquidated Loans Current	0.00
Recovery Principal on Previously Liquidated Loans Cumulative	0.00
Informational Reporting	
<u>Group 1</u>	

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Additional Reporting - Group Level

Informational Reporting	
Group 1	
At Issuance Loan Count	121498
Period Beginning Loan Count	77518
Period Reference Pool Removal Loan Count	847
Period Ending Loan Count	76671
UPB at Origination	27,447,496,000.00
UPB at Issuance	26,875,730,155.31
UPB Actual Current	14,863,329,887.40
Period PIF Loan Count Current	846
PIF Loan Count Cumulative	44764
Period PIF Loan UPB Current	159,720,110.34
PIF Loan UPB Cumulative	10,577,868,119.42
Period Partial Prepayment Amount	10,847,281.94
Repurchase Prior CE Loan Count Current	0
Repurchase Prior CE Loan Count Cum	27
Repurchased Prior Credit Event UPB Curr	0.00
Repurchased Prior Credit Event UPB Cum	6,686,209.45
Credit Event Amount Current	58,522.89
Credit Event Amount Cumulative	5,094,085.12
Total Active Modified Loan Count	343
Total Active Modified Loan UPB	66,814,377.69
Group 2	

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Additional Reporting - Group Level

Informational Reporting	
Group 2	
At Issuance Loan Count	83164
Period Beginning Loan Count	51421
Period Reference Pool Removal Loan Count	708
Period Ending Loan Count	50713
UPB at Origination	18,514,585,000.00
UPB at Issuance	18,168,809,901.07
UPB Actual Current	9,778,161,951.49
Period PIF Loan Count Current	700
PIF Loan Count Cumulative	32344
Period PIF Loan UPB Current	140,737,175.80
PIF Loan UPB Cumulative	7,525,208,670.23
Period Partial Prepayment Amount	3,876,178.16
Repurchase Prior CE Loan Count Current	0
Repurchase Prior CE Loan Count Cum	16
Repurchased Prior Credit Event UPB Curr	0.00
Repurchased Prior Credit Event UPB Cum	3,386,949.14
Credit Event Amount Current	1,604,964.35
Credit Event Amount Cumulative	17,714,180.86
Total Active Modified Loan Count	365
Total Active Modified Loan UPB	81,770,243.72
Structural Reporting	
Group 1	
Senior Percentage	95.249938%
Subordinate Percentage	4.750062%
Minimum Credit Enhancement Test Pass?	YES
Overcollateralization	0
Loan Count Credit Event Subject To Forbearance	0
UPB of Credit Event Subject To Forbearance	0.00
Group 2	
Senior Percentage	95.131397%
Subordinate Percentage	4.868603%
Minimum Credit Enhancement Test Pass?	YES
Overcollateralization	0
Loan Count Credit Event Subject To Forbearance	0
UPB of Credit Event Subject To Forbearance	0.00

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Additional Reporting - Deal Level

Reference Tranche Performance					
Tranche			Credit Support		
Class	Calculated Write-down Amount	Calculated Write-up Amount	Original	Beginning Period	Ending Period
1A-H	0.00	0.00	4.000000%	4.750000%	4.750000%
1M-1	0.00	0.00	3.050000%	4.750000%	4.750000%
1M-1H	0.00	0.00	3.050000%	4.750000%	4.750000%
1M-2	0.00	0.00	0.500000%	0.890000%	0.900000%
1M-2H	0.00	0.00	0.500000%	0.890000%	0.900000%
1B-H	52,457.13	0.00	0.000000%	0.000000%	0.000000%
2A-H	0.00	0.00	4.000000%	4.870000%	4.870000%
2M-1	0.00	0.00	3.100000%	4.870000%	4.870000%
2M-1H	0.00	0.00	3.100000%	4.870000%	4.870000%
2M-2	0.00	0.00	0.800000%	1.450000%	1.470000%
2M-2H	0.00	0.00	0.800000%	1.450000%	1.470000%
2B-H	35,450.86	0.00	0.000000%	0.000000%	0.000000%

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 27-Aug-2018

8/10/2018

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Additional Reporting - Deal Level

Rep and Warranty Settlement Reporting

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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Delinquency Status - MBA Delinquency Calculation Method

Group 1

DELINQUENCY				
	No. of Loans	UPB	% of Loans	UPB
30 Days	691	131,599,134.72	0.901253%	0.885395%
60 Days	139	27,096,988.13	0.181294%	0.182308%
90 Days	63	11,831,458.13	0.082169%	0.079602%
120 Days	27	4,958,328.95	0.035215%	0.033359%
150 Days	38	8,472,260.37	0.049562%	0.057001%
180+ Days	214	40,013,724.74	0.279115%	0.269211%
	1172	223,971,895.04	1.528609%	1.506876%

Group 2

DELINQUENCY				
	No. of Loans	UPB	% of Loans	UPB
30 Days	571	109,094,521.26	1.125944%	1.115696%
60 Days	114	23,117,813.02	0.224794%	0.236423%
90 Days	64	13,355,420.02	0.126200%	0.136584%
120 Days	54	11,219,035.30	0.106482%	0.114736%
150 Days	41	7,907,839.75	0.080847%	0.080872%
180+ Days	193	37,519,752.38	0.380573%	0.383710%
	1037	202,214,381.73	2.044841%	2.068020%

Connecticut Avenue Securities
Credit-Linked Notes
Series 2015-C04

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Group 1
Realized Loss Report - Collateral

Summary

MDR	
Current Month	0.000%
3 Month Average	0.003%
12 Month Average	0.002%

SDA	
Current Month	0.008%
3 Month Average	0.062%
12 Month Average	0.047%

CDR	
Current Month	0.005%
3 Month Average	0.037%
12 Month Average	0.028%

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 $\text{CDR} / 0.03$

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

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Group 2
Realized Loss Report - Collateral

Summary**MDR**

Current Month	0.016%
3 Month Average	0.010%
12 Month Average	0.010%

SDA

Current Month	0.323%
3 Month Average	0.196%
12 Month Average	0.196%

CDR

Current Month	0.194%
3 Month Average	0.117%
12 Month Average	0.118%

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 $\text{CDR} / 0.03$

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

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Modification Summary

Group	# Loans	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
1	83	17,432,994.95	9,467.50	0.054	9,467.50	0.00
2	197	45,666,899.61	28,646.64	0.063	28,646.64	0.00

Modification Detail

Group	Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
1	29664465	50,968.89	16.87	0.033	16.87	0.00
1	29676323	93,753.77	48.83	0.052	48.83	0.00
1	29632023	395,336.05	78.65	0.020	78.65	0.00
1	29632723	406,657.35	127.08	0.031	127.08	0.00
1	29638662	179,143.86	130.63	0.073	130.63	0.00
1	29640035	343,557.68	143.15	0.042	143.15	0.00
1	29640947	165,978.68	86.45	0.052	86.45	0.00
1	29641198	206,732.55	8.70	0.004	8.70	0.00
1	29652817	123,251.80	51.35	0.042	51.35	0.00
1	29653940	127,001.58	119.06	0.094	119.06	0.00
1	29625007	301,072.68	7.13	0.002	7.13	0.00
1	29661120	589,170.66	459.48	0.078	459.48	0.00
1	29624670	180,133.76	7.25	0.004	7.25	0.00
1	29666325	196,544.69	61.42	0.031	61.42	0.00
1	29667324	120,667.89	129.73	0.108	129.73	0.00
1	29669372	396,428.80	206.47	0.052	206.47	0.00
1	29671196	152,178.15	173.27	0.114	173.27	0.00
1	29671261	200,667.41	229.93	0.115	229.93	0.00
1	29672026	217,289.43	67.90	0.031	67.90	0.00
1	29674436	148,059.82	176.19	0.119	176.19	0.00
1	29674441	305,502.70	63.65	0.021	63.65	0.00
1	29674483	235,330.17	171.59	0.073	171.59	0.00
1	29674816	110,661.58	69.16	0.062	69.16	0.00

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Modification Detail

Group	Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
1	29660770	122,678.90	140.57	0.115	140.57	0.00
1	29607219	196,450.91	40.93	0.021	40.93	0.00
1	29558187	133,535.56	34.72	0.026	34.72	0.00
1	29591098	143,847.83	2.91	0.002	2.91	0.00
1	29591384	187,118.14	3.08	0.002	3.08	0.00
1	29595165	363,694.88	303.08	0.083	303.08	0.00
1	29596393	144,227.53	2.88	0.002	2.88	0.00
1	29596852	79,449.28	2.81	0.004	2.81	0.00
1	29598153	192,807.16	71.25	0.037	71.25	0.00
1	29600862	169,794.24	6.73	0.004	6.73	0.00
1	29604952	220,332.45	7.58	0.003	7.58	0.00
1	29628696	213,668.86	178.06	0.083	178.06	0.00
1	29605436	190,070.96	8.32	0.004	8.32	0.00
1	29640029	275,486.73	172.18	0.063	172.18	0.00
1	29607908	189,937.47	257.21	0.135	257.21	0.00
1	29608058	179,874.43	7.79	0.004	7.79	0.00
1	29608316	113,060.68	2.10	0.002	2.10	0.00
1	29616242	347,930.10	142.50	0.041	142.50	0.00
1	29618669	90,522.16	3.83	0.004	3.83	0.00
1	29620655	260,132.20	216.78	0.083	216.78	0.00
1	29621113	257,380.84	5.20	0.002	5.20	0.00
1	29621432	135,448.07	169.31	0.125	169.31	0.00
1	29622532	213,235.53	310.97	0.146	310.97	0.00
1	29623936	134,363.02	97.97	0.073	97.97	0.00
1	29605137	64,775.42	1.59	0.002	1.59	0.00
1	29575193	404,246.88	311.61	0.077	311.61	0.00
1	29586556	270,470.69	281.74	0.104	281.74	0.00
1	29586048	243,369.98	10.22	0.004	10.22	0.00
1	29585910	182,268.20	151.89	0.083	151.89	0.00
1	29585642	139,788.87	29.12	0.021	29.12	0.00
1	29585209	308,064.08	160.45	0.052	160.45	0.00
1	29584231	86,450.64	3.63	0.004	3.63	0.00
1	29583720	239,099.57	249.06	0.104	249.06	0.00

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Modification Detail

Group	Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
1	29582430	7,155.79	3.93	0.055	3.93	0.00
1	29580877	602,339.98	213.75	0.035	213.75	0.00
1	29579120	90,506.25	84.23	0.093	84.23	0.00
1	29577227	294,456.16	153.36	0.052	153.36	0.00
1	29576204	125,222.62	57.21	0.046	57.21	0.00
1	29586572	338,176.09	352.27	0.104	352.27	0.00
1	29575805	121,837.19	114.22	0.094	114.22	0.00
1	29563916	304,719.36	349.16	0.115	349.16	0.00
1	29574723	107,293.73	99.69	0.093	99.69	0.00
1	29574266	389,995.46	203.12	0.052	203.12	0.00
1	29573216	378,005.88	236.25	0.062	236.25	0.00
1	29569630	61,975.55	22.14	0.036	22.14	0.00
1	29568782	174,103.31	108.81	0.062	108.81	0.00
1	29568738	191,573.79	58.76	0.031	58.76	0.00
1	29568464	82,662.28	1.61	0.002	1.61	0.00
1	29564260	132,074.68	68.79	0.052	68.79	0.00
1	29560799	123,473.97	115.76	0.094	115.76	0.00
1	29635904	339,888.57	177.03	0.052	177.03	0.00
1	29559485	95,960.12	109.95	0.115	109.95	0.00
1	29558644	291,288.13	303.43	0.104	303.43	0.00
1	29558376	127,059.74	29.01	0.023	29.01	0.00
1	29575991	122,211.34	5.77	0.005	5.77	0.00
1	29587649	405,663.21	419.75	0.103	419.75	0.00
1	29588556	110,270.63	4.63	0.004	4.63	0.00
1	29590897	235,560.98	6.62	0.003	6.62	0.00
1	29587513	81,499.77	25.47	0.031	25.47	0.00
1	29560792	358,348.16	120.77	0.034	120.77	0.00
2	29176858	147,867.47	58.07	0.039	58.07	0.00
2	29163683	138,929.57	85.03	0.061	85.03	0.00
2	29181505	259,747.80	128.92	0.050	128.92	0.00
2	29181500	254,150.19	110.92	0.044	110.92	0.00
2	29181360	357,113.39	111.60	0.031	111.60	0.00
2	29179943	177,669.09	92.54	0.052	92.54	0.00

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Modification Detail

Group	Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
2	29179491	346,649.56	216.66	0.063	216.66	0.00
2	29178488	108,880.42	2.29	0.002	2.29	0.00
2	29178412	192,955.36	201.00	0.104	201.00	0.00
2	29177889	110,960.66	80.91	0.073	80.91	0.00
2	29177513	368,940.84	538.04	0.146	538.04	0.00
2	29182536	196,183.66	16.35	0.008	16.35	0.00
2	29176515	304,473.58	126.86	0.042	126.86	0.00
2	29176419	330,212.99	275.18	0.083	275.18	0.00
2	29176223	173,158.32	18.04	0.010	18.04	0.00
2	29175308	163,847.92	170.67	0.104	170.67	0.00
2	29174623	297,191.78	30.96	0.010	30.96	0.00
2	29174234	189,786.63	118.62	0.063	118.62	0.00
2	29177888	132,645.58	124.36	0.094	124.36	0.00
2	29184902	282,834.00	412.47	0.146	412.47	0.00
2	29192505	62,240.95	64.83	0.104	64.83	0.00
2	29192463	188,774.26	176.98	0.094	176.98	0.00
2	29191634	250,150.11	107.93	0.043	107.93	0.00
2	29191587	276,167.77	115.07	0.042	115.07	0.00
2	29187261	190,104.22	48.88	0.026	48.88	0.00
2	29186389	233,202.39	194.34	0.083	194.34	0.00
2	29186165	406,450.95	127.02	0.031	127.02	0.00
2	29185468	129,311.97	71.56	0.055	71.56	0.00
2	29181961	559,441.68	349.65	0.062	349.65	0.00
2	29185265	324,468.13	101.40	0.031	101.40	0.00
2	29181658	268,675.22	307.86	0.115	307.86	0.00
2	29184443	266,994.31	83.44	0.031	83.44	0.00
2	29183624	170,307.51	177.40	0.104	177.40	0.00
2	29183461	374,240.00	173.17	0.046	173.17	0.00
2	29183449	342,668.75	285.74	0.083	285.74	0.00
2	29183115	152,568.62	111.25	0.073	111.25	0.00
2	29183067	373,309.86	233.32	0.063	233.32	0.00
2	29173032	68,627.65	71.49	0.104	71.49	0.00
2	29182086	268,155.16	279.33	0.104	279.33	0.00

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Modification Detail

Group	Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
2	29185411	200,442.63	62.64	0.031	62.64	0.00
2	29159786	263,808.92	192.36	0.073	192.36	0.00
2	29167645	84,277.45	114.13	0.135	114.13	0.00
2	29168293	358,752.85	333.01	0.093	333.01	0.00
2	29168494	289,352.31	133.69	0.046	133.69	0.00
2	29162584	117,582.03	61.24	0.052	61.24	0.00
2	29162532	344,150.98	195.00	0.057	195.00	0.00
2	29161674	374,548.91	195.08	0.052	195.08	0.00
2	29161493	127,989.45	53.33	0.042	53.33	0.00
2	29173327	137,182.07	100.03	0.073	100.03	0.00
2	29160792	309,182.21	128.83	0.042	128.83	0.00
2	29166612	204,028.00	42.51	0.021	42.51	0.00
2	29159562	617,633.03	656.79	0.106	656.79	0.00
2	29159384	155,180.04	6.01	0.004	6.01	0.00
2	29158692	137,416.54	105.43	0.077	105.43	0.00
2	29158667	100,947.15	31.55	0.031	31.55	0.00
2	29158665	89,449.62	65.22	0.073	65.22	0.00
2	29157952	323,131.43	33.66	0.010	33.66	0.00
2	29192690	143,370.47	44.80	0.031	44.80	0.00
2	29204579	313,048.43	231.56	0.074	231.56	0.00
2	29161466	108,513.02	22.61	0.021	22.61	0.00
2	29169183	94,301.16	108.05	0.115	108.05	0.00
2	29173130	241,098.02	200.92	0.083	200.92	0.00
2	29172545	165,390.13	189.51	0.115	189.51	0.00
2	29172118	282,902.02	170.39	0.060	170.39	0.00
2	29171468	195,736.27	81.56	0.042	81.56	0.00
2	29171086	327,999.46	167.29	0.051	167.29	0.00
2	29170260	206,767.17	172.31	0.083	172.31	0.00
2	29169940	152,735.14	127.28	0.083	127.28	0.00
2	29169888	282,406.11	88.25	0.031	88.25	0.00
2	29167076	241,702.15	96.15	0.040	96.15	0.00
2	29169231	277,375.19	202.25	0.073	202.25	0.00
2	29166689	241,626.67	165.12	0.068	165.12	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 27-Aug-2018

8/10/2018

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Modification Detail

Group	Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
2	29163911	99,459.15	72.52	0.073	72.52	0.00
2	29164423	400,388.07	344.91	0.086	344.91	0.00
2	29164522	302,452.90	283.55	0.094	283.55	0.00
2	29165415	102,270.27	13.04	0.013	13.04	0.00
2	29162776	355,617.51	488.38	0.137	488.38	0.00
2	29165769	117,660.12	2.00	0.002	2.00	0.00
2	29166244	240,635.34	275.73	0.115	275.73	0.00
2	29173606	88,196.92	45.94	0.052	45.94	0.00
2	29169710	442,656.87	276.66	0.062	276.66	0.00
2	29139350	211,559.39	263.51	0.125	263.51	0.00
2	29135865	165,918.35	7.22	0.004	7.22	0.00
2	29143024	320,479.34	166.92	0.052	166.92	0.00
2	29142350	208,140.31	29.10	0.014	29.10	0.00
2	29142322	269,068.45	65.54	0.024	65.54	0.00
2	29141877	299,308.18	124.91	0.042	124.91	0.00
2	29141440	263,742.42	54.95	0.021	54.95	0.00
2	29141036	322,042.27	234.82	0.073	234.82	0.00
2	29140954	237,743.30	148.59	0.063	148.59	0.00
2	29140671	306,968.83	191.86	0.063	191.86	0.00
2	29140419	168,112.70	97.92	0.058	97.92	0.00
2	29140089	109,316.18	34.16	0.031	34.16	0.00
2	29139970	128,664.41	67.01	0.052	67.01	0.00
2	29144106	228,812.39	47.67	0.021	47.67	0.00
2	29139591	167,654.20	69.86	0.042	69.86	0.00
2	29144404	138,637.92	57.77	0.042	57.77	0.00
2	29138436	256,670.73	151.21	0.059	151.21	0.00
2	29138378	165,482.27	483.39	0.292	483.39	0.00
2	29138336	247,653.82	51.59	0.021	51.59	0.00
2	29138042	176,820.12	128.93	0.073	128.93	0.00
2	29137766	393,141.16	286.67	0.073	286.67	0.00
2	29137530	302,035.09	346.08	0.115	346.08	0.00
2	29137126	135,057.38	50.89	0.038	50.89	0.00
2	29136781	188,303.10	117.69	0.063	117.69	0.00

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Modification Detail

Group	Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
2	29136400	117,431.94	38.10	0.032	38.10	0.00
2	29136034	378,030.11	189.95	0.050	189.95	0.00
2	29135981	278,772.58	203.27	0.073	203.27	0.00
2	29204376	334,954.66	355.89	0.106	355.89	0.00
2	29139835	273,229.93	76.51	0.028	76.51	0.00
2	29150919	241,737.23	100.72	0.042	100.72	0.00
2	29156950	176,687.66	92.02	0.052	92.02	0.00
2	29156886	152,339.23	47.61	0.031	47.61	0.00
2	29156156	68,813.73	14.34	0.021	14.34	0.00
2	29156021	131,294.09	109.41	0.083	109.41	0.00
2	29154125	388,839.26	405.04	0.104	405.04	0.00
2	29154095	192,837.65	80.35	0.042	80.35	0.00
2	29153976	366,940.52	382.23	0.104	382.23	0.00
2	29153961	223,250.79	46.51	0.021	46.51	0.00
2	29153521	376,628.64	39.23	0.010	39.23	0.00
2	29153208	250,286.50	104.29	0.042	104.29	0.00
2	29153052	150,888.18	77.73	0.052	77.73	0.00
2	29152971	93,768.91	167.53	0.179	167.53	0.00
2	29143490	308,028.48	6.15	0.002	6.15	0.00
2	29150975	367,220.45	114.76	0.031	114.76	0.00
2	29135549	232,524.62	121.11	0.052	121.11	0.00
2	29149942	241,394.30	201.16	0.083	201.16	0.00
2	29149573	215,383.59	22.44	0.010	22.44	0.00
2	29148419	174,411.88	109.09	0.063	109.09	0.00
2	29147756	192,703.13	8.12	0.004	8.12	0.00
2	29147206	288,965.96	240.80	0.083	240.80	0.00
2	29147134	80,520.45	1.71	0.002	1.71	0.00
2	29146926	382,020.28	13.08	0.003	13.08	0.00
2	29146782	220,515.88	91.88	0.042	91.88	0.00
2	29146144	203,725.80	66.56	0.033	66.56	0.00
2	29145898	149,473.09	74.74	0.050	74.74	0.00
2	29145062	296,844.85	309.21	0.104	309.21	0.00
2	29145028	83,911.46	34.96	0.042	34.96	0.00

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Modification Detail

Group	Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
2	29152186	114,845.72	28.98	0.025	28.98	0.00
2	29201423	260,256.16	216.88	0.083	216.88	0.00
2	29135936	138,842.70	2.70	0.002	2.70	0.00
2	29204923	202,554.34	168.80	0.083	168.80	0.00
2	29204792	130,557.79	40.80	0.031	40.80	0.00
2	29157791	215,530.41	32.05	0.015	32.05	0.00
2	29204507	235,176.46	49.00	0.021	49.00	0.00
2	29204314	213,852.77	111.38	0.052	111.38	0.00
2	29203873	423,132.21	233.39	0.055	233.39	0.00
2	29203853	100,977.66	84.32	0.084	84.32	0.00
2	29203719	76,777.40	59.67	0.078	59.67	0.00
2	29203487	423,640.79	526.55	0.124	526.55	0.00
2	29203342	346,535.09	662.41	0.191	662.41	0.00
2	29202912	225,312.14	258.28	0.115	258.28	0.00
2	29205349	125,588.48	117.74	0.094	117.74	0.00
2	29202153	339,882.27	354.04	0.104	354.04	0.00
2	29205855	232,009.62	145.01	0.063	145.01	0.00
2	29200876	215,799.70	202.31	0.094	202.31	0.00
2	29200700	225,844.53	47.05	0.021	47.05	0.00
2	29199820	212,470.33	78.80	0.037	78.80	0.00
2	29199732	287,316.60	89.79	0.031	89.79	0.00
2	29199708	236,754.74	147.97	0.062	147.97	0.00
2	29198322	216,654.49	84.54	0.039	84.54	0.00
2	29197963	293,916.51	270.62	0.092	270.62	0.00
2	29197432	388,458.37	202.32	0.052	202.32	0.00
2	29197129	206,969.70	64.68	0.031	64.68	0.00
2	29196719	223,492.01	46.56	0.021	46.56	0.00
2	29196367	173,760.49	253.40	0.146	253.40	0.00
2	29195793	63,797.62	73.10	0.115	73.10	0.00
2	29202270	204,045.95	21.25	0.010	21.25	0.00
2	29213904	367,435.60	306.20	0.083	306.20	0.00
2	29134766	121,223.18	151.53	0.125	151.53	0.00
2	29134678	296,679.00	216.33	0.073	216.33	0.00

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Modification Detail

Group	Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
2	29134298	148,307.09	61.79	0.042	61.79	0.00
2	29218074	287,148.39	209.38	0.073	209.38	0.00
2	29217697	197,691.59	144.15	0.073	144.15	0.00
2	29217129	309,865.08	334.51	0.108	334.51	0.00
2	29216120	369,214.64	135.67	0.037	135.67	0.00
2	29215962	382,724.51	239.20	0.062	239.20	0.00
2	29215915	193,553.54	161.29	0.083	161.29	0.00
2	29215781	357,779.95	186.34	0.052	186.34	0.00
2	29215307	115,621.92	72.26	0.062	72.26	0.00
2	29214967	284,260.23	125.80	0.044	125.80	0.00
2	29205296	346,227.94	138.94	0.040	138.94	0.00
2	29213955	120,233.16	50.10	0.042	50.10	0.00
2	29194072	333,749.58	111.80	0.033	111.80	0.00
2	29213232	90,586.32	66.05	0.073	66.05	0.00
2	29212946	410,323.04	42.74	0.010	42.74	0.00
2	29212723	149,328.08	108.89	0.073	108.89	0.00
2	29212483	290,341.19	120.98	0.042	120.98	0.00
2	29210867	85,907.10	93.07	0.108	93.07	0.00
2	29210295	205,464.09	85.61	0.042	85.61	0.00
2	29209994	214,799.63	67.12	0.031	67.12	0.00
2	29209259	287,004.57	180.42	0.063	180.42	0.00
2	29208976	215,734.41	157.31	0.073	157.31	0.00
2	29208872	112,827.79	58.76	0.052	58.76	0.00
2	29208427	194,047.14	181.92	0.094	181.92	0.00
2	29207957	114,281.74	162.96	0.143	162.96	0.00
2	29214338	164,655.42	394.93	0.240	394.93	0.00

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Realized Loss Summary

Realized Dispositions in Current Period			
# Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
9	1,663,487.24	141,490.47	8.506

Realized Loss Summary

Current Adjustments to Previous Dispositions				
# Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
50	9,670,705.65	-53,582.48	839,668.06	8.68

Realized Loss Detail**Realized Dispositions in Current Period**

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
29613623	58,522.89	43,738.21	74.737
29161675	295,612.34	(16,022.53)	(5.420)
29161975	349,830.22	59,077.07	16.887
29167267	111,913.96	13,535.06	12.094
29169230	187,263.90	35,318.01	18.860
29177913	112,968.73	19,519.49	17.279
29182850	136,049.67	(20,731.27)	(15.238)
29186262	140,302.85	3,574.19	2.547
29214437	271,022.68	3,482.24	1.285

Realized Loss Detail**Current Adjustments to Previous Dispositions**

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
29134481	364,597.25	(37,222.17)	9,037.63	(10.209)
29136146	332,953.79	30.45	4,034.32	0.009
29136494	194,669.80	2.05	41,448.67	0.001
29136646	82,139.78	285.77	2,058.45	0.348
29138863	77,605.79	(29,125.57)	41,694.88	(37.530)
29139012	20,436.44	2.05	3,892.08	0.010
29144907	242,272.38	47.50	(539.71)	0.020
29145324	227,489.71	40.00	2,327.38	0.018
29152423	105,219.98	6.15	20,531.15	0.006
29152976	91,630.91	31.16	2,807.27	0.034
29153719	104,102.83	3,540.70	10,924.87	3.401
29156639	163,430.82	4.12	11,647.27	0.003
29156857	158,229.86	2.05	4,352.95	0.001
29159730	160,086.09	2.05	578.31	0.001
29161434	137,909.11	51.00	34,496.10	0.037
29163071	105,800.79	2.05	(16,783.72)	0.002
29166375	312,338.94	4.10	11,309.38	0.001
29172760	141,924.00	2.06	333.27	0.001
29175752	211,617.41	6.15	(14,303.52)	0.003
29176091	242,149.09	2.05	(20,272.17)	0.001
29177772	87,521.42	2.05	32,469.85	0.002

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 27-Aug-2018

8/10/2018

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**Realized Loss Detail
Current Adjustments to Previous Dispositions**

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
29178712	355,328.42	98.50	2,039.13	0.028
29182258	118,207.54	(270.89)	33,243.84	(0.229)
29182569	406,569.75	14.37	24,521.79	0.004
29187734	265,374.77	8.21	(23,319.51)	0.003
29191039	120,431.81	6.16	(447.05)	0.005
29193407	71,972.20	2.05	55,357.44	0.003
29194948	292,652.99	2.05	(1,226.60)	0.001
29197166	324,121.98	2.05	51,072.42	0.001
29198112	365,758.40	40.00	8,705.16	0.011
29199202	164,383.11	4.10	34,917.31	0.002
29200614	296,318.84	47.50	1,079.45	0.016
29201759	252,846.90	2.06	56,685.87	0.001
29204920	108,824.68	6.15	3,574.96	0.006
29205981	209,611.48	2.05	2,870.23	0.001
29213517	196,172.48	10.26	(45,816.09)	0.005
29213529	234,144.62	2.06	920.81	0.001
29215593	264,468.96	6.15	2,971.85	0.002
29563676	156,977.17	16.72	73,032.81	0.011
29564536	140,475.67	2.06	1,338.94	0.001
29568101	134,182.02	2.05	29,148.49	0.002
29574670	171,549.80	4.11	(4,868.93)	0.002
29580263	228,592.61	8,659.05	5,415.27	3.788
29597328	377,431.29	4.12	133,577.20	0.001
29597957	83,307.18	2.06	9,479.72	0.002
29601917	163,113.77	12.31	77,034.88	0.008
29622312	43,953.57	6.18	51,685.31	0.014
29649315	37,323.69	2.06	35,898.65	0.006
29650201	383,888.82	4.10	4,445.14	0.001
29671311	138,594.94	4.10	34,284.86	0.003

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Cumulative Realized Loss Summary			
# Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
127	22,808,262.98	1,972,616.11	8.649

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
29150504	244,370.70	103,965.27	42.544
29151969	87,636.72	1,265.61	1.444
29156992	166,600.65	3,445.67	2.068
29161810	85,843.62	1,794.09	2.090
29164490	130,187.70	970.92	0.746
29173040	66,117.89	1,680.80	2.542
29177379	88,660.03	(1,111.71)	(1.254)
29177748	119,539.96	7,185.08	6.011
29183578	135,327.29	870.75	0.643
29188209	110,629.66	7,012.87	6.339
29192587	251,069.83	(9,241.39)	(3.681)
29197147	250,077.61	1,736.55	0.694
29197886	308,326.64	304.35	0.099
29198112	365,758.40	8,705.16	2.380
29204637	285,101.06	7,526.13	2.640
29211046	382,982.29	9,172.32	2.395
29560894	41,128.99	18,736.31	45.555
29564747	37,355.38	26,198.18	70.132
29564232	121,238.21	528.81	0.436
29175630	296,406.64	2,148.81	0.725
29183742	56,022.40	14,352.83	25.620
29206125	305,732.90	8,025.54	2.625
29653483	99,290.27	(4,769.01)	(4.803)
29165454	93,821.33	3,988.83	4.252
29199959	134,782.66	27,528.68	20.424
29641005	69,697.90	55,970.29	80.304
29678429	54,630.40	13,391.23	24.512
29136146	332,953.79	4,034.32	1.212

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
29140373	171,693.87	23,061.02	13.431
29153719	104,102.83	10,924.87	10.494
29652666	190,079.62	17,065.28	8.978
29159730	160,086.09	578.31	0.361
29186373	83,907.12	(5,584.18)	(6.655)
29188877	335,789.94	(16,874.68)	(5.025)
29582503	62,656.04	27,688.11	44.191
29597957	83,307.18	9,479.72	11.379
29149163	76,228.85	43,894.35	57.582
29176688	97,736.09	20,134.71	20.601
29652647	146,991.03	(430.04)	(0.293)
29658724	51,631.10	31,626.39	61.255
29662281	232,011.42	16,530.18	7.125
29136646	82,139.78	2,058.45	2.506
29139012	20,436.44	3,892.08	19.045
29152976	91,630.91	2,807.27	3.064
29194948	292,652.99	(1,226.60)	(0.419)
29205981	209,611.48	2,870.23	1.369
29213529	234,144.62	920.81	0.393
29650201	383,888.82	4,445.14	1.158
29156857	158,229.86	4,352.95	2.751
29175752	211,617.41	(14,303.52)	(6.759)
29187734	265,374.77	(23,319.51)	(8.787)
29200507	159,606.23	1,653.69	1.036
29211218	148,959.88	16,037.94	10.767
29213517	196,172.48	(45,816.09)	(23.355)
29564536	140,475.67	1,338.94	0.953
29649315	37,323.69	35,898.65	96.182
29156639	163,430.82	11,647.27	7.127
29191039	120,431.81	(447.05)	(0.371)
29215593	264,468.96	2,971.85	1.124
29217674	396,811.05	(211.20)	(0.053)
29594844	127,266.78	3,355.96	2.637
29145324	227,489.71	2,327.38	1.023
29172760	141,924.00	333.27	0.235

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
29179784	298,776.56	61,643.03	20.632
29182569	406,569.75	24,521.79	6.031
29190483	281,167.97	1,467.83	0.522
29199202	164,383.11	34,917.31	21.241
29201759	252,846.90	56,685.87	22.419
29204920	108,824.68	3,574.96	3.285
29568101	134,182.02	29,148.49	21.723
29603114	359,021.42	12,106.93	3.372
29136494	194,669.80	41,448.67	21.292
29183235	131,342.36	16,255.48	12.376
29215084	205,980.09	37.96	0.018
29601917	163,113.77	77,034.88	47.228
29604967	241,133.13	51,437.23	21.331
29630414	91,831.70	2,543.07	2.769
29644341	119,778.82	17,176.11	14.340
29651970	44,075.08	(1,067.90)	(2.423)
29153328	163,982.04	2,752.10	1.678
29155731	125,821.98	20,532.55	16.319
29166375	312,338.94	11,309.38	3.621
29174038	189,069.46	65,760.71	34.781
29181450	203,957.52	48,411.31	23.736
29197166	324,121.98	51,072.42	15.757
29674404	191,576.19	(1,379.41)	(0.720)
29677193	57,672.01	2,603.20	4.514
29134481	364,597.25	9,037.63	2.479
29163071	105,800.79	(16,783.72)	(15.864)
29182122	70,732.26	4,041.80	5.714
29204911	368,954.77	24,652.17	6.682
29597328	377,431.29	133,577.20	35.391
29147103	143,911.08	4,658.92	3.237
29152423	105,219.98	20,531.15	19.513
29158796	166,294.67	7,340.07	4.414
29165699	139,635.37	11,314.72	8.103
29176091	242,149.09	(20,272.17)	(8.372)
29178712	355,328.42	2,039.13	0.574

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
29182258	118,207.54	33,243.84	28.123
29200199	369,426.47	(6,370.43)	(1.724)
29205978	146,577.18	74,044.12	50.515
29574670	171,549.80	(4,868.93)	(2.838)
29591243	129,299.51	(2,910.06)	(2.251)
29604309	253,030.63	(1,703.02)	(0.673)
29622312	43,953.57	51,685.31	117.591
29666491	26,914.37	24,685.15	91.717
29138863	77,605.79	41,694.88	53.727
29200614	296,318.84	1,079.45	0.364
29563676	156,977.17	73,032.81	46.524
29580263	228,592.61	5,415.27	2.369
29644778	227,861.70	16,984.61	7.454
29671311	138,594.94	34,284.86	24.737
29144907	242,272.38	(539.71)	(0.223)
29161434	137,909.11	34,496.10	25.014
29177285	117,538.96	42,426.66	36.096
29177772	87,521.42	32,469.85	37.099
29193153	304,759.04	11,387.32	3.737
29193407	71,972.20	55,357.44	76.915
29613623	58,522.89	43,738.21	74.737
29161675	295,612.34	(16,022.53)	(5.420)
29161975	349,830.22	59,077.07	16.887
29167267	111,913.96	13,535.06	12.094
29169230	187,263.90	35,318.01	18.860
29177913	112,968.73	19,519.49	17.279
29182850	136,049.67	(20,731.27)	(15.238)
29186262	140,302.85	3,574.19	2.547
29214437	271,022.68	3,482.24	1.285

**Connecticut Avenue Securities
Credit-Linked Notes
Series 2015-C04**

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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	13	486,141.67	52,457.13	0.000 %	0	0.00	0.00	0.000 %	13	486,141.67	52,457.13	0.000 %
Group 2	46	660,691.01	35,450.86	0.000 %	0	0.00	0.00	0.000 %	46	660,691.01	35,450.86	0.000 %
Total	59	1,146,832.68	87,907.99	0.000 %	0	0.00	0.00	0.000 %	59	1,146,832.68	87,907.99	0.000 %

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

Group	Loan Number	Original Principal 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	0029563676	162,000.00	4.875 %	MS	78.00	360	73,016.09	06/30/2018	16.72	73,032.81
Group 1	0029564536	144,000.00	4.500 %	IN	80.00	360	1,323.52	11/30/2017	2.06	1,338.94
Group 1	0029568101	138,000.00	4.250 %	MT	80.00	360	29,143.08	01/31/2018	2.05	29,148.49
Group 1	0029574670	180,000.00	4.625 %	MN	73.00	360	(4,100.72)	05/31/2018	4.11	(4,868.93)
Group 1	0029580263	234,000.00	4.750 %	TN	80.00	360	(3,243.78)	06/30/2018	8,659.05	5,415.27
Group 1	0029597328	387,000.00	4.750 %	MI	80.00	360	133,537.72	04/30/2018	4.12	133,577.20
Group 1	0029597957	85,000.00	4.750 %	TX	77.00	360	9,474.32	08/31/2017	2.06	9,479.72
Group 1	0029601917	168,000.00	5.500 %	WV	77.00	360	77,019.22	02/28/2018	12.31	77,034.88
Group 1	0029613623	60,000.00	5.375 %	KS	80.00	360	43,738.21	07/31/2018	43,738.21	43,738.21
Group 1	0029622312	45,000.00	4.500 %	MI	70.00	360	51,622.32	05/31/2018	6.18	51,685.31
Group 1	0029649315	38,000.00	4.625 %	PA	75.00	360	35,889.89	11/30/2017	2.06	35,898.65
Group 1	0029650201	392,000.00	4.250 %	CO	80.00	360	4,441.04	10/31/2017	4.10	4,445.14
Group 1	0029671311	141,000.00	4.625 %	NC	69.00	360	34,280.76	06/30/2018	4.10	34,284.86
Group 2	0029134481	380,000.00	4.875 %	TX	95.00	360	46,259.80	03/31/2018	(37,222.17)	9,037.63
Group 2	0029136146	342,000.00	4.375 %	TX	95.00	360	59,621.32	06/30/2017	30.45	4,034.32
Group 2	0029136494	200,000.00	4.625 %	AR	85.00	360	41,387.21	01/31/2018	2.05	41,448.67
Group 2	0029136646	85,000.00	4.500 %	TX	95.00	360	0.00	09/30/2017	285.77	2,058.45
Group 2	0029138863	79,000.00	4.500 %	NJ	95.00	360	71,066.82	05/31/2018	(29,125.57)	41,694.88
Group 2	0029139012	21,000.00	5.375 %	IN	95.00	360	0.00	09/30/2017	2.05	3,892.08
Group 2	0029144907	254,000.00	4.875 %	IL	95.00	360	(587.21)	06/30/2018	47.50	(539.71)
Group 2	0029145324	242,000.00	4.375 %	FL	95.00	360	17,636.15	12/31/2017	40.00	2,327.38
Group 2	0029152423	107,000.00	4.750 %	MN	95.00	360	20,525.00	04/30/2018	6.15	20,531.15
Group 2	0029152976	95,000.00	4.500 %	GA	95.00	360	0.00	09/30/2017	31.16	2,807.27
Group 2	0029153719	107,000.00	4.750 %	NC	90.00	360	36,711.50	06/30/2017	3,540.70	10,924.87
Group 2	0029156639	169,000.00	4.250 %	NM	90.00	360	11,606.12	11/30/2017	4.12	11,647.27
Group 2	0029156857	164,000.00	4.500 %	RI	95.00	360	4,299.90	10/31/2017	2.05	4,352.95
Group 2	0029159730	164,000.00	5.250 %	AR	90.00	360	25,525.24	07/31/2017	2.05	578.31
Group 2	0029161434	142,000.00	4.500 %	AL	95.00	360	34,445.10	06/30/2018	51.00	34,496.10

**Connecticut Avenue Securities
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Realized Loss Loan Detail Report - Loans with Losses during Current Period

Group	Loan Number	Original Principal 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	0029161675	302,000.00	4.750 %	UT	89.00	360	(16,022.53)	07/31/2018	(16,022.53)	(16,022.53)
Group 2	0029161975	366,000.00	4.250 %	AK	95.00	360	59,077.07	07/31/2018	59,077.07	59,077.07
Group 2	0029163071	109,000.00	4.500 %	NC	95.00	360	(19,057.32)	03/31/2018	2.05	(16,783.72)
Group 2	0029166375	323,000.00	4.250 %	SD	95.00	360	8,870.16	02/28/2018	4.10	11,309.38
Group 2	0029167267	116,000.00	4.375 %	TX	88.00	360	13,535.06	07/31/2018	13,535.06	13,535.06
Group 2	0029169230	195,000.00	5.000 %	TN	85.00	360	35,318.01	07/31/2018	35,318.01	35,318.01
Group 2	0029172760	147,000.00	4.250 %	TX	95.00	360	272.86	12/31/2017	2.06	333.27
Group 2	0029175752	216,000.00	4.125 %	NC	95.00	360	(14,309.67)	10/31/2017	6.15	(14,303.52)
Group 2	0029176091	252,000.00	4.375 %	TX	95.00	360	(20,207.93)	04/30/2018	2.05	(20,272.17)
Group 2	0029177772	90,000.00	4.750 %	TX	95.00	360	32,467.80	06/30/2018	2.05	32,469.85
Group 2	0029177913	116,000.00	4.750 %	OH	95.00	360	19,519.49	07/31/2018	19,519.49	19,519.49
Group 2	0029178712	369,000.00	4.100 %	MD	95.00	360	(3,325.48)	04/30/2018	98.50	2,039.13
Group 2	0029182258	121,000.00	4.625 %	NC	90.00	360	31,361.37	04/30/2018	(270.89)	33,243.84
Group 2	0029182569	417,000.00	4.375 %	WA	95.00	360	29,033.91	12/31/2017	14.37	24,521.79
Group 2	0029182850	139,000.00	4.375 %	ID	95.00	360	(20,731.27)	07/31/2018	(20,731.27)	(20,731.27)
Group 2	0029186262	142,000.00	4.250 %	GA	95.00	360	3,574.19	07/31/2018	3,574.19	3,574.19
Group 2	0029187734	271,000.00	4.500 %	PA	95.00	360	(22,752.51)	10/31/2017	8.21	(23,319.51)
Group 2	0029191039	123,000.00	5.000 %	CA	95.00	360	(455.66)	11/30/2017	6.16	(447.05)
Group 2	0029193407	74,000.00	4.500 %	IL	95.00	360	55,355.39	06/30/2018	2.05	55,357.44
Group 2	0029194948	302,000.00	4.375 %	CA	90.00	360	0.00	09/30/2017	2.05	(1,226.60)
Group 2	0029197166	333,000.00	4.625 %	WY	90.00	360	51,068.69	02/28/2018	2.05	51,072.42
Group 2	0029198112	371,000.00	4.625 %	NV	95.00	360	8,577.66	08/31/2016	40.00	8,705.16
Group 2	0029199202	169,000.00	4.375 %	IL	95.00	360	35,018.07	12/31/2017	4.10	34,917.31
Group 2	0029200614	309,000.00	4.500 %	CA	95.00	360	980.95	05/31/2018	47.50	1,079.45
Group 2	0029201759	260,000.00	4.490 %	TX	90.00	360	56,682.13	12/31/2017	2.06	56,685.87
Group 2	0029204920	112,000.00	4.750 %	TN	95.00	360	3,484.84	12/31/2017	6.15	3,574.96
Group 2	0029205981	214,000.00	4.490 %	FL	95.00	360	2,769.68	09/30/2017	2.05	2,870.23
Group 2	0029213517	200,000.00	4.500 %	CA	93.00	360	(45,829.71)	10/31/2017	10.26	(45,816.09)
Group 2	0029213529	240,000.00	4.500 %	TX	95.00	360	867.75	09/30/2017	2.06	920.81
Group 2	0029214437	281,000.00	4.375 %	CA	90.00	360	3,482.24	07/31/2018	3,482.24	3,482.24
Group 2	0029215593	271,000.00	4.125 %	SC	95.00	360	3,568.82	11/30/2017	6.15	2,971.85

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-C04**

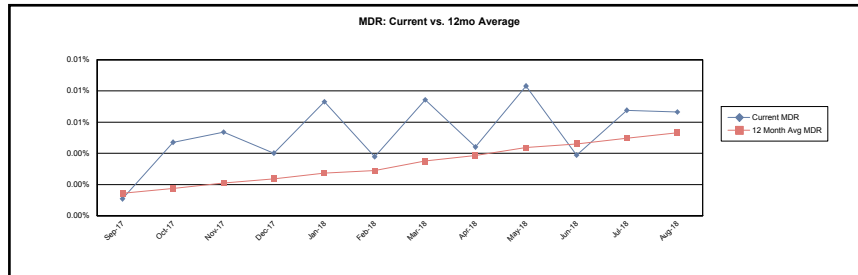
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Realized Loss Report - Collateral

Summary

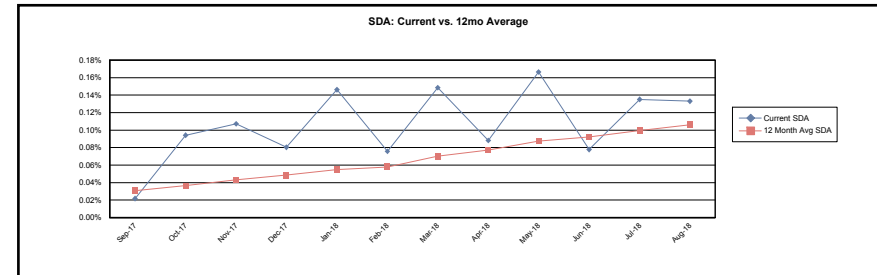
MDR

Current Month 0.007 %
3 Month Average 0.006 %
12 Month Average 0.005 %



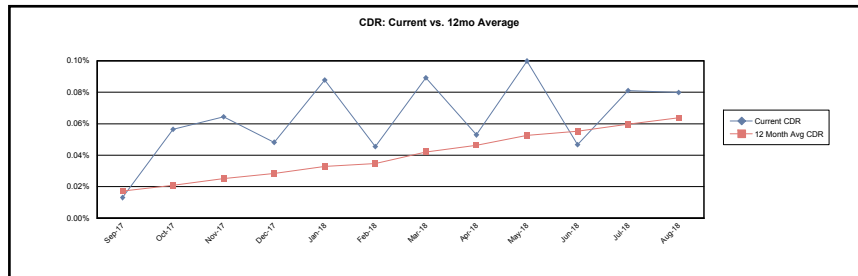
SDA

Current Month 0.133 %
3 Month Average 0.115 %
12 Month Average 0.106 %



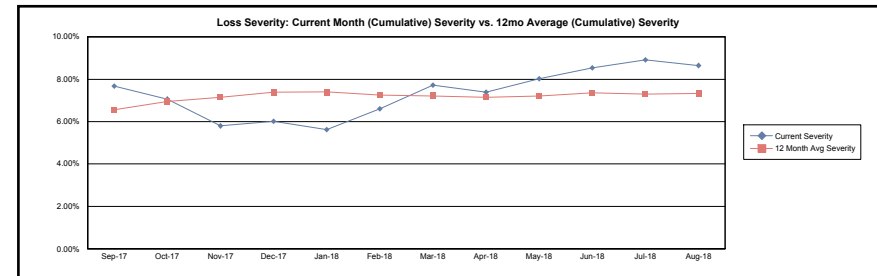
CDR

Current Month 0.080 %
3 Month Average 0.069 %
12 Month Average 0.064 %



Loss Severity

Current Month (Cumulative) 8.649 %
3 Month Average (Cumulative) 8.699 %
12 Month Average (Cumulative) 7.333 %



**Connecticut Avenue Securities
Credit-Linked Notes
Series 2015-C04**

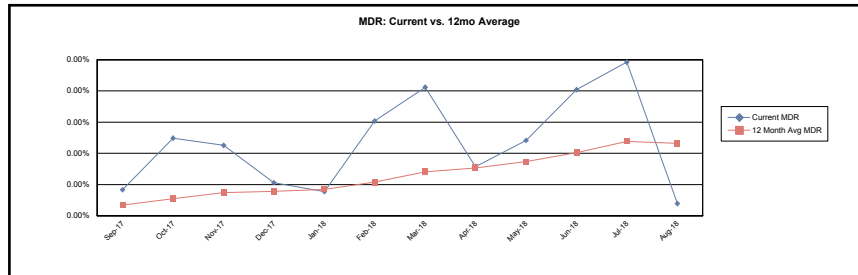
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Realized Loss Report - Collateral

Group 1

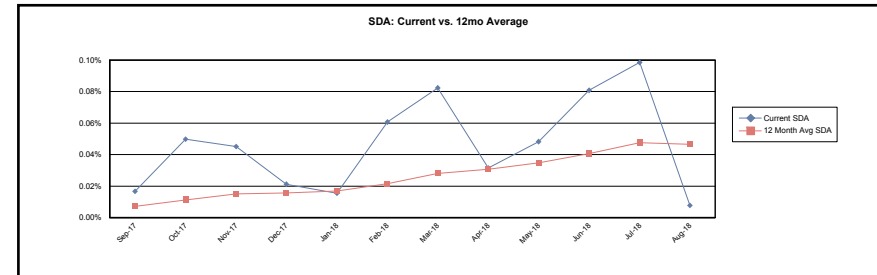
MDR

Current Month 0.000 %
3 Month Average 0.003 %
12 Month Average 0.002 %



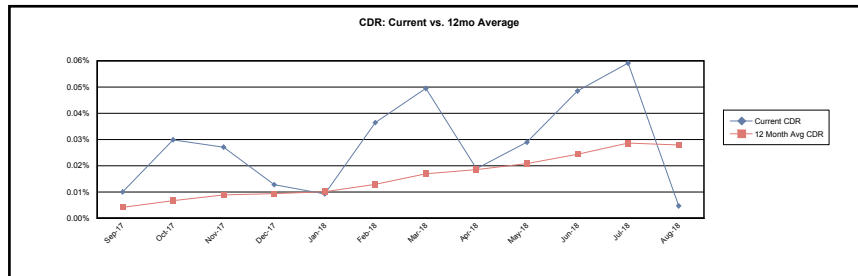
SDA

Current Month 0.008 %
3 Month Average 0.062 %
12 Month Average 0.047 %



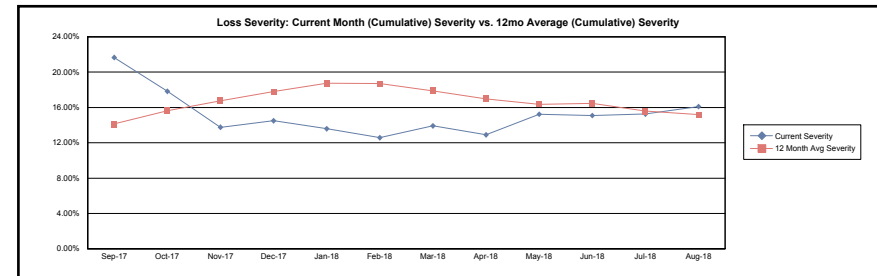
CDR

Current Month 0.005 %
3 Month Average 0.037 %
12 Month Average 0.028 %



Loss Severity

Current Month (Cumulative) 16.108 %
3 Month Average (Cumulative) 15.482 %
12 Month Average (Cumulative) 15.201 %



**Connecticut Avenue Securities
Credit-Linked Notes
Series 2015-C04**

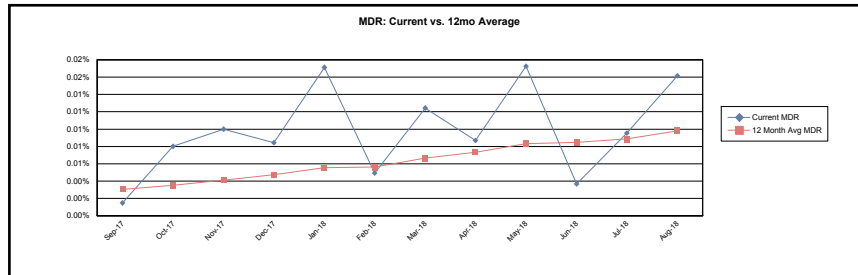
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Realized Loss Report - Collateral

Group 2

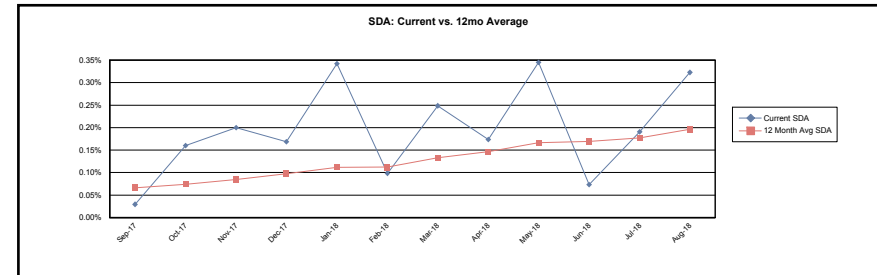
MDR

Current Month 0.016 %
3 Month Average 0.010 %
12 Month Average 0.010 %



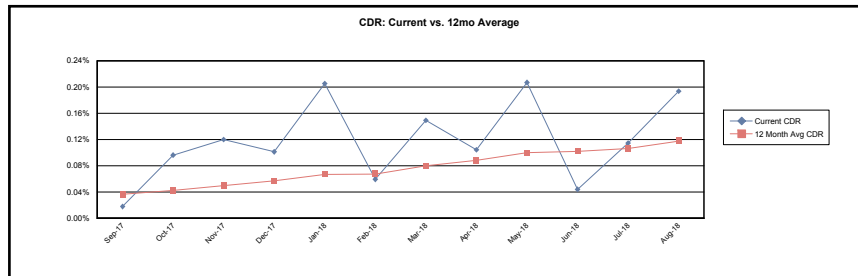
SDA

Current Month 0.323 %
3 Month Average 0.196 %
12 Month Average 0.196 %



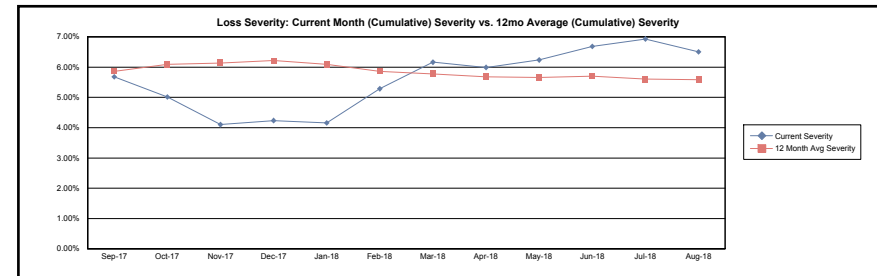
CDR

Current Month 0.194 %
3 Month Average 0.117 %
12 Month Average 0.118 %



Loss Severity

Current Month (Cumulative) 6.503 %
3 Month Average (Cumulative) 6.706 %
12 Month Average (Cumulative) 5.582 %



Calculation Methodology:

Monthly Default Rate (MDR): $\text{Sum}(\text{Beg Scheduled Balance of Liquidated Loans}) / \text{Sum}(\text{Beg Scheduled Balance})$.

Conditional Default Rate (CDR): $1 - ((1 - \text{MDR})^{12})$

SDA Standard Default Assumption: If $\text{WAS} \leq 30$ then $\text{CDR} / (\text{WAS} * 0.02)$ else if $30 < \text{WAS} \leq 60$ then $\text{CDR} / 0.6$ else if $60 < \text{WAS} \leq 120$ then $\text{CDR} / (0.6 - ((\text{WAS} - 60) * 0.0095))$ else if $\text{WAS} > 120$ then $\text{CDR} / 0.03$

Cumulative Loss Severity: $\text{Sum}(\text{All Active \& Inactive Realized Losses}) / \text{Sum}(\text{Active Loans or loans without a loss passed on or after liquidation: the Actual Ending Principal Balance as of the most recent cycle in which a Realized Loss was passed; loans with a loss passed on or after the month of liquidation: the Actual Beginning Principal Balance from the cycle in which the loan was liquidated})$.

3 Month Average and 12 Month Average will not have values until the 3rd and 12th month respectively.

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Prepayment Rates

Summary

SMM

Current Month 1.266 %
3 Month Average 1.190 %
12 Month Average 1.287 %

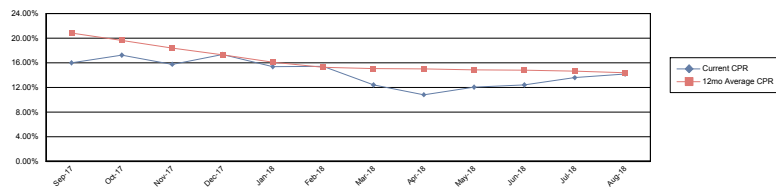
CPR

Current Month 14.182 %
3 Month Average 13.384 %
12 Month Average 14.373 %

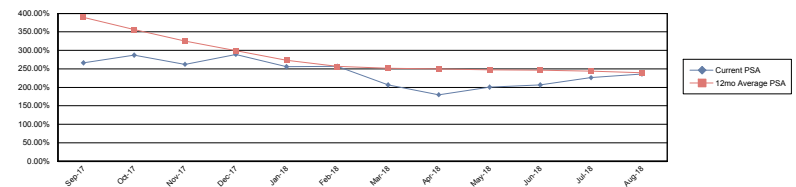
PSA

Current Month 236.371 %
3 Month Average 223.061 %
12 Month Average 239.548 %

CPR: Current vs 12mo Average



PSA: Current vs. 12mo Average



Group 1

SMM

Current Month 1.132 %
3 Month Average 1.133 %
12 Month Average 1.206 %

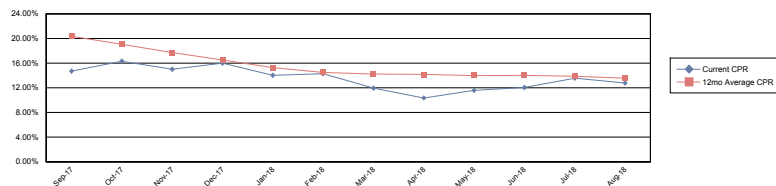
CPR

Current Month 12.771 %
3 Month Average 12.782 %
12 Month Average 13.532 %

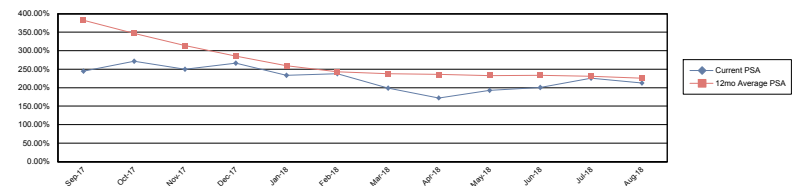
PSA

Current Month 212.853 %
3 Month Average 213.036 %
12 Month Average 225.531 %

CPR: Current vs 12mo Average



PSA: Current vs. 12mo Average



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Prepayment Rates

Group 2

SMM

Current Month	1.470 %
3 Month Average	1.277 %
12 Month Average	1.408 %

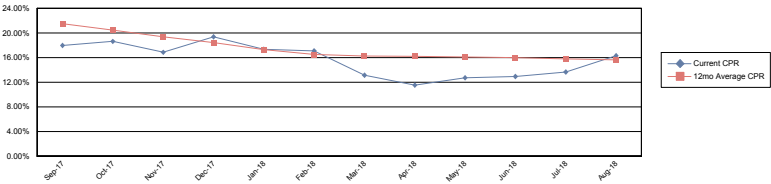
CPR

Current Month	16.280 %
3 Month Average	14.281 %
12 Month Average	15.616 %

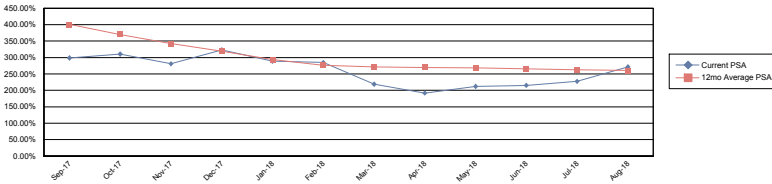
PSA

Current Month	271.335 %
3 Month Average	238.010 %
12 Month Average	260.268 %

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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Modifications						
Loan Number	Beginning Scheduled Balance	Current Scheduled Balance	Prior Rate	Modified Rate	Prior Payment	Modified Payment
No Modifications this Period						

Connecticut Avenue Securities
Credit-Linked Notes
Distribution Date: 27-Aug-2018

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Supplemental Reporting

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-C04), 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.

Closing Date

means October 27, 2015.

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.

Payment Date

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