

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2014-C02



Distribution Date: 27-Sep-2021
08-Sep-2021 2:21:22 PM

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	08/31/2021	0.00000 %	13,305,106,970.35	0.00	375,529,708.21	0.00	12,929,577,262.13	375,529,708.21	0.00
1M-1	30711XAE4	09/24/2021	1.03438 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H	NA	08/31/2021	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2	30711XAF1	09/24/2021	2.68438 %	321,599,548.36	791,354.11	11,238,445.13	0.00	310,361,103.22	12,029,799.24	0.00
1M-2H	NA	08/31/2021	0.00000 %	17,346,381.03	0.00	606,177.32	0.00	16,740,203.71	606,177.32	0.00
1B-H	NA	08/31/2021	0.00000 %	86,760,498.62	0.00	0.00	1,333,925.08	85,426,573.54	0.00	55,103,388.49
2A-H	NA	08/31/2021	0.00000 %	3,515,985,296.43	0.00	91,235,576.02	0.00	3,424,749,720.42	91,235,576.02	0.00
2M-1	30711XAG9	09/24/2021	1.03438 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	NA	08/31/2021	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2	30711XAH7	09/24/2021	2.68438 %	66,036,454.07	162,494.69	3,264,166.85	0.00	62,772,287.21	3,426,661.54	0.00
2M-2H	NA	08/31/2021	0.00000 %	5,481,671.08	0.00	270,957.75	0.00	5,210,713.33	270,957.75	0.00
2B-H	NA	08/31/2021	0.00000 %	66,627,652.51	0.00	0.00	295,152.77	66,332,499.74	0.00	24,506,029.14
Totals				17,384,944,472.45	953,848.80	482,145,031.28	1,629,077.85	16,901,170,363.30	483,098,880.08	79,609,417.63

This report is compiled by Wells Fargo Bank, N.A. from information provided by third parties. Wells Fargo Bank, N.A. has not independently confirmed the accuracy of the information.
All Record Dates are based upon the governing documents and logic set forth as of closing.

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Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1A-H	45,438,021,034.00	13,305,106,970.35	40,292,555.65	335,237,152.56	0.00	0.00	375,529,708.21	12,929,577,262.13	0.28455415	375,529,708.21
1M-1	555,575,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-1H	29,966,508.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2	644,467,000.00	321,599,548.36	1,223,211.79	10,015,233.34	0.00	0.00	11,238,445.13	310,361,103.22	0.48157796	11,238,445.13
1M-2H	34,761,150.00	17,346,381.03	65,977.39	540,199.93	0.00	0.00	606,177.32	16,740,203.71	0.48157796	606,177.32
1B-H	140,529,962.03	86,760,498.62	0.00	0.00	0.00	1,333,925.08	1,333,925.08	85,426,573.54	0.60788868	0.00
2A-H	13,451,089,662.00	3,515,985,296.43	10,359,362.96	80,876,213.06	0.00	0.00	91,235,576.02	3,424,749,720.42	0.25460760	91,235,576.02
2M-1	174,204,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-1H	14,460,633.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2	225,820,000.00	66,036,454.07	375,829.82	2,888,337.03	0.00	0.00	3,264,166.85	62,772,287.21	0.27797488	3,264,166.85
2M-2H	18,745,267.00	5,481,671.08	31,197.55	239,760.20	0.00	0.00	270,957.75	5,210,713.33	0.27797488	270,957.75
2B-H	90,838,528.88	66,627,652.51	0.00	0.00	0.00	295,152.77	295,152.77	66,332,499.74	0.73022428	0.00
Totals	60,818,478,744.91	17,384,944,472.45	52,348,135.16	429,796,896.12	0.00	1,629,077.85	483,774,109.13	16,901,170,363.30	0.27789532	482,145,031.28

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Principal Distribution Factors Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1A-H	45,438,021,034.00	292.81880389	0.88675859	7.37789950	0.00000000	0.00000000	8.26465809	284.55414580	0.28455415	8.26465809
1M-1	555,575,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	29,966,508.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2	644,467,000.00	499.01631637	1.89802083	15.54033541	0.00000000	0.00000000	17.43835624	481.57796011	0.48157796	17.43835624
1M-2H	34,761,150.00	499.01631649	1.89802092	15.54033540	0.00000000	0.00000000	17.43835633	481.57796017	0.48157796	17.43835633
1B-H	140,529,962.03	617.38078746	0.00000000	0.00000000	0.00000000	9.49210446	9.49210446	607.88868300	0.60788868	0.00000000
2A-H	13,451,089,662.00	261.39036946	0.77015047	6.01261423	0.00000000	0.00000000	6.78276469	254.60760477	0.25460760	6.78276469
2M-1	174,204,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	14,460,633.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2	225,820,000.00	292.42960796	1.66428935	12.79043942	0.00000000	0.00000000	14.45472877	277.97487915	0.27797488	14.45472877
2M-2H	18,745,267.00	292.42960796	1.66428944	12.79043931	0.00000000	0.00000000	14.45472876	277.97487921	0.27797488	14.45472876
2B-H	90,838,528.88	733.47348676	0.00000000	0.00000000	0.00000000	3.24920244	3.24920244	730.22428432	0.73022428	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 %	13,305,106,970.35	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,929,577,262.13
1M-1	N/A	N/A	1.03438 %	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	08/25/21 - 09/26/21	33	2.68438 %	321,599,548.36	791,354.11	0.00	0.00	0.00	0.00	791,354.11	0.00	310,361,103.22
1M-2H	N/A	N/A	0.00000 %	17,346,381.03	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,740,203.71
1B-H	N/A	N/A	0.00000 %	86,760,498.62	0.00	0.00	0.00	0.00	0.00	0.00	0.00	85,426,573.54
2A-H	N/A	N/A	0.00000 %	3,515,985,296.43	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,424,749,720.42
2M-1	N/A	N/A	1.03438 %	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	08/25/21 - 09/26/21	33	2.68438 %	66,036,454.07	162,494.69	0.00	0.00	0.00	0.00	162,494.69	0.00	62,772,287.21
2M-2H	N/A	N/A	0.00000 %	5,481,671.08	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,210,713.33
2B-H	N/A	N/A	0.00000 %	66,627,652.51	0.00	0.00	0.00	0.00	0.00	0.00	0.00	66,332,499.74
Totals					953,848.80	0.00	0.00	0.00	0.00	953,848.80	0.00	

(1) Amount also includes Coupon Cap or Basis Risk Shortfalls, if applicable.

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Interest Distribution Factors Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
1A-H	45,438,021,034.00	0.00000 %	292.81880389	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	284.55414580
1M-1	555,575,000.00	1.03438 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	29,966,508.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2	644,467,000.00	2.68438 %	499.01631637	1.22792030	0.00000000	0.00000000	0.00000000	0.00000000	1.22792030	0.00000000	481.57796011
1M-2H	34,761,150.00	0.00000 %	499.01631649	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	481.57796017
1B-H	140,529,962.03	0.00000 %	617.38078746	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	607.88868300
2A-H	13,451,089,662.00	0.00000 %	261.39036946	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	254.60760477
2M-1	174,204,000.00	1.03438 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	14,460,633.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2	225,820,000.00	2.68438 %	292.42960796	0.71957617	0.00000000	0.00000000	0.00000000	0.00000000	0.71957617	0.00000000	277.97487915
2M-2H	18,745,267.00	0.00000 %	292.42960796	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	277.97487921
2B-H	90,838,528.88	0.00000 %	733.47348676	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	730.22428432

(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	17,104,705.29
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	(1,629,077.85)
Total Deposits	15,475,627.44
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	15,456,460.78
Total Withdrawals (Pool Distribution Amount)	15,475,627.44
Ending Balance	0.00

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

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

*Servicer Payees include: FEDERAL NATIONAL MORTGAGE ASSOCIATION

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Additional Reporting - Deal Level

Informational Reporting	
Libor Rate	0.084380%

Additional Reporting - Group Level

Cash Reporting	
Group 1	
Total Principal Reduction Current	388,708,255.74
Total Principal Reduction Cumulative	33,501,215,511.34
Scheduled Principal Current	41,581,744.83
Scheduled Principal Cumulative	5,910,269,764.93
Unscheduled Principal Current	345,792,585.83
Unscheduled Principal Cumulative	27,535,842,357.92
Senior Reduction Amount	375,529,708.21
Subordinate Reduction Amount	11,844,622.45
Calculated Recovery Principal Amount	5,335,700.50
Calculated Tranche Write-Down Amount	1,333,925.08
Calculated Tranche Write-Up Amount	0.00
Group 2	
Total Principal Reduction Current	95,065,853.39
Total Principal Reduction Cumulative	10,416,092,870.18
Scheduled Principal Current	10,766,390.33
Scheduled Principal Cumulative	1,631,421,329.64
Unscheduled Principal Current	84,004,310.29
Unscheduled Principal Cumulative	8,760,165,511.39
Senior Reduction Amount	91,235,576.02
Subordinate Reduction Amount	3,535,124.60
Calculated Recovery Principal Amount	1,262,170.16
Calculated Tranche Write-Down Amount	295,152.77
Calculated Tranche Write-Up Amount	0.00
Informational Reporting	
Group 1	
At Issuance Loan Count	192365
Period Beginning Loan Count	76669
Period Reference Pool Removal Loan Count	1654
Period Ending Loan Count	75015

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Additional Reporting - Group Level

Informational Reporting	
Group 1	
UPB at Origination	48,164,349,000.00
UPB at Issuance	46,843,320,654.03
UPB Actual Current	13,342,105,142.69
Period PIF Loan Count Current	1617
PIF Loan Count Cumulative	114813
Period PIF Loan UPB Current	322,281,641.39
PIF Loan UPB Cumulative	25,312,593,840.66
Period Partial Prepayment Amount	19,574,264.55
Non-D180 Credit Event Loan Count Curr	0
Non-D180 Credit Event Loan Count Cum	12
Non-D180 Credit Event Actual Balance Cur	0.00
Non-D180 Credit Event Actual Balance Cum	1,214,491.62
D180 Credit Event Loan Count Current	37
D180 Credit Event Loan Count Cumulative	2386
D180 Credit Event Actual Balance Curr	6,669,625.58
D180 Credit Event Actual Balance Cum	508,519,059.67
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	139
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	27,975,945.06
Reversed Credit Event Loan Count Current	0
Reversed Credit Event Loan Count Cumulative	8
Reversed Credit Event Amount Current	0.00
Reversed Credit Event Amount Cumulative	1,303,637.01
Credit Event Amount Current	6,669,625.58
Credit Event Amount Cumulative	509,733,551.29
Total Active Modified Loan Count	160
Total Active Modified Loan UPB	25,206,561.15
Group 2	
At Issuance Loan Count	62584
Period Beginning Loan Count	22048
Period Reference Pool Removal Loan Count	466
Period Ending Loan Count	21582
UPB at Origination	14,331,587,000.00
UPB at Issuance	13,975,158,090.88
UPB Actual Current	3,559,065,220.72

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Additional Reporting - Group Level

Informational Reporting	
Group 2	
Period PIF Loan Count Current	459
PIF Loan Count Cumulative	39978
Period PIF Loan UPB Current	79,377,194.44
PIF Loan UPB Cumulative	8,252,279,129.94
Period Partial Prepayment Amount	3,717,393.70
Non-D180 Credit Event Loan Count Curr	0
Non-D180 Credit Event Loan Count Cum	12
Non-D180 Credit Event Actual Balance Cur	0.00
Non-D180 Credit Event Actual Balance Cum	1,790,489.19
D180 Credit Event Loan Count Current	7
D180 Credit Event Loan Count Cumulative	976
D180 Credit Event Actual Balance Curr	1,557,322.93
D180 Credit Event Actual Balance Cum	190,615,449.19
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	36
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	7,210,027.68
Reversed Credit Event Loan Count Current	1
Reversed Credit Event Loan Count Cumulative	6
Reversed Credit Event Amount Current	81,559.07
Reversed Credit Event Amount Cumulative	608,423.63
Credit Event Amount Current	1,557,322.93
Credit Event Amount Cumulative	192,405,938.38
Total Active Modified Loan Count	75
Total Active Modified Loan UPB	13,462,642.32
Structural Reporting	
Group 1	
Senior Percentage	96.899627%
Subordinate Percentage	3.100373%
10% Severity Tier Percentage [0 - 1%]	0.000000%
20% Severity Tier Percentage [1 - 2%]	0.014238%
40% Severity Tier Percentage [Over 2%]	0.000000%
Applicable Severity Percentage	20.000000%
Cumulative Net Credit Event Percentage	1.088167%
Prior Cum Net Credit Event Percentage	1.073929%
Minimum Credit Enhancement Test Pass?	YES

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Additional Reporting - Group Level

Structural Reporting	
Group 2	
Senior Percentage	96.219463%
Subordinate Percentage	3.780537%
10% Severity Tier Percentage [0 - 1%]	0.000000%
20% Severity Tier Percentage [1 - 3%]	0.010560%
25% Severity Tier Percentage [Over 3%]	0.000000%
Applicable Severity Percentage	20.000000%
Cumulative Net Credit Event Percentage	1.376771%
Prior Cum Net Credit Event Percentage	1.366211%
Minimum Credit Enhancement Test Pass?	YES

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Reference Tranche Performance - Deal Level

Class	Tranche		Credit Support		
	Calculated Write-down Amount	Calculated Write-up Amount	Original	Beginning Period	Ending Period
1A-H	0.00	0.00	3.000000 %	3.100000 %	3.090000 %
1M-1	0.00	0.00	1.750000 %	3.100000 %	3.090000 %
1M-1H	0.00	0.00	1.750000 %	3.100000 %	3.090000 %
1M-2	0.00	0.00	0.300000 %	0.630000 %	0.640000 %
1M-2H	0.00	0.00	0.300000 %	0.630000 %	0.640000 %
1B-H	1,333,925.08	0.00	0.000000 %	0.000000 %	0.000000 %
2A-H	0.00	0.00	3.750000 %	3.780000 %	3.770000 %
2M-1	0.00	0.00	2.400000 %	3.780000 %	3.770000 %
2M-1H	0.00	0.00	2.400000 %	3.780000 %	3.770000 %
2M-2	0.00	0.00	0.650000 %	1.820000 %	1.860000 %
2M-2H	0.00	0.00	0.650000 %	1.820000 %	1.860000 %
2B-H	295,152.77	0.00	0.000000 %	0.000000 %	0.000000 %

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Connecticut Avenue Securities Credit-Linked Notes Series 2014-C02



Rep and Warranty Settlement Reporting - Deal Level

Group 1

Origination Rep and Warranty Settlement Loan Count
Origination Rep and Warranty Settlement Amount
Origination Rep and Warranty Settlement UPB

Original	Current
0	0
0.00	0.00
0.00	0.00

Group 2

Origination Rep and Warranty Settlement Loan Count
Origination Rep and Warranty Settlement Amount
Origination Rep and Warranty Settlement UPB

Original	Current
0	0
0.00	0.00
0.00	0.00

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

Connecticut Avenue Securities

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Delinquency Status

DELINQUENCY				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	418	67,440,179.20	0.432726 %	0.399027 %
60 Days	93	15,414,184.75	0.096276 %	0.091202 %
90 Days	47	8,346,681.35	0.048656 %	0.049385 %
120 Days	38	6,675,524.42	0.039339 %	0.039497 %
150 Days	38	7,338,903.34	0.039339 %	0.043422 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	634	105,215,473.06	0.656335 %	0.622534 %

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Delinquency Status By Group

Delinquency Group 1				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	307	49,155,803.40	0.409251 %	0.368426 %
60 Days	67	10,744,533.84	0.089315 %	0.080531 %
90 Days	29	5,774,916.28	0.038659 %	0.043283 %
120 Days	30	5,314,104.04	0.039992 %	0.039830 %
150 Days	27	5,620,610.17	0.035993 %	0.042127 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	460	76,609,967.73	0.613211 %	0.574197 %

Delinquency Group 2				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	111	18,284,375.80	0.514317 %	0.513741 %
60 Days	26	4,669,650.91	0.120471 %	0.131204 %
90 Days	18	2,571,765.07	0.083403 %	0.072260 %
120 Days	8	1,361,420.38	0.037068 %	0.038252 %
150 Days	11	1,718,293.17	0.050968 %	0.048279 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	174	28,605,505.33	0.806227 %	0.803736 %

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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	37	6,669,625.58	1,333,925.08	0.010 %	0	0.00	0.00	0.000 %	37	6,669,625.58	1,333,925.08	0.010 %
Group 2	8	1,638,882.00	295,152.77	0.008 %	0	0.00	0.00	0.000 %	8	1,638,882.00	295,152.77	0.008 %
Total	45	8,308,507.58	1,629,077.85	0.010 %	0	0.00	0.00	0.000 %	45	8,308,507.58	1,629,077.85	0.010 %

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	0023976828	58,000.00	0.000 %	OH	66.00	360	49,042.31	08/31/2021	9,808.46	9,808.46
Group 1	0023981445	199,000.00	0.000 %	KY	70.00	360	154,977.40	08/31/2021	30,995.48	30,995.48
Group 1	0023983088	188,000.00	0.000 %	CA	80.00	360	154,799.70	08/31/2021	30,959.94	30,959.94
Group 1	0023983724	380,000.00	0.000 %	CO	80.00	360	311,945.20	08/31/2021	62,389.04	62,389.04
Group 1	0023988269	562,000.00	0.000 %	CA	75.00	360	443,926.26	08/31/2021	88,785.25	88,785.25
Group 1	0023989312	394,000.00	0.000 %	NJ	75.00	360	291,729.46	08/31/2021	58,345.89	58,345.89
Group 1	0023996529	154,000.00	0.000 %	CT	79.00	360	115,957.99	08/31/2021	23,191.60	23,191.60
Group 1	0023999282	201,000.00	0.000 %	MD	70.00	360	163,945.01	08/31/2021	32,789.00	32,789.00
Group 1	0024000018	324,000.00	0.000 %	MA	80.00	360	271,840.71	08/31/2021	54,368.14	54,368.14
Group 1	0024005033	160,000.00	0.000 %	TX	80.00	360	131,783.43	08/31/2021	26,356.69	26,356.69
Group 1	0024005735	154,000.00	0.000 %	FL	80.00	360	90,189.47	08/31/2021	18,037.89	18,037.89
Group 1	0024021290	200,000.00	0.000 %	MA	69.00	360	166,622.51	08/31/2021	33,324.50	33,324.50
Group 1	0024024471	416,000.00	0.000 %	VA	80.00	360	345,479.26	08/31/2021	69,095.85	69,095.85
Group 1	0024025555	60,000.00	0.000 %	FL	67.00	360	50,356.79	08/31/2021	10,071.36	10,071.36
Group 1	0024026740	529,000.00	0.000 %	CA	70.00	360	445,195.00	08/31/2021	89,039.00	89,039.00
Group 1	0024029829	370,000.00	0.000 %	MD	80.00	360	304,273.72	08/31/2021	60,854.74	60,854.74
Group 1	0024034817	144,000.00	0.000 %	IL	74.00	360	119,435.67	08/31/2021	23,887.13	23,887.13
Group 1	0024038836	288,000.00	0.000 %	MN	80.00	360	238,701.37	08/31/2021	47,740.27	47,740.27
Group 1	0024059503	202,000.00	0.000 %	LA	77.00	360	168,618.37	08/31/2021	33,723.67	33,723.67
Group 1	0024065617	369,000.00	0.000 %	CA	75.00	360	307,080.07	08/31/2021	61,416.01	61,416.01

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Connecticut Avenue Securities

Credit-Linked Notes

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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	0024075270	100,000.00	0.000 %	CA	80.00	360	83,650.77	08/31/2021	16,730.15	16,730.15
Group 1	0024077495	448,000.00	0.000 %	CT	80.00	360	368,991.95	08/31/2021	73,798.39	73,798.39
Group 1	0024077766	176,000.00	0.000 %	RI	80.00	360	145,729.85	08/31/2021	29,145.97	29,145.97
Group 1	0024107028	46,000.00	0.000 %	MN	67.00	360	38,479.32	08/31/2021	7,695.86	7,695.86
Group 1	0024113150	107,000.00	0.000 %	TX	80.00	360	87,647.53	08/31/2021	17,529.51	17,529.51
Group 1	0024123515	39,000.00	0.000 %	IL	75.00	360	31,979.00	08/31/2021	6,395.80	6,395.80
Group 1	0024123795	40,000.00	0.000 %	IL	68.00	360	32,836.45	08/31/2021	6,567.29	6,567.29
Group 1	0024125367	193,000.00	0.000 %	NY	65.00	360	159,651.21	08/31/2021	31,930.24	31,930.24
Group 1	0024134251	200,000.00	0.000 %	VA	80.00	360	153,845.69	08/31/2021	30,769.14	30,769.14
Group 1	0024138183	97,000.00	0.000 %	MN	78.00	360	79,309.42	08/31/2021	15,861.88	15,861.88
Group 1	0024142736	134,000.00	0.000 %	WI	80.00	360	111,129.80	08/31/2021	22,225.96	22,225.96
Group 1	0024144077	244,000.00	0.000 %	IL	80.00	360	199,391.70	08/31/2021	39,878.34	39,878.34
Group 1	0024144703	56,000.00	0.000 %	TN	74.00	360	50,557.90	08/31/2021	10,111.58	10,111.58
Group 1	0024156171	268,000.00	0.000 %	OR	75.00	360	214,824.01	08/31/2021	42,964.80	42,964.80
Group 1	0024159280	293,000.00	0.000 %	VA	75.00	360	242,875.35	08/31/2021	48,575.07	48,575.07
Group 1	0024162903	282,000.00	0.000 %	MN	80.00	360	232,790.13	08/31/2021	46,558.03	46,558.03
Group 1	0024166002	124,000.00	0.000 %	PA	76.00	360	110,035.80	08/31/2021	22,007.16	22,007.16
Group 2	0023946163	260,000.00	0.000 %	TX	90.00	360	212,532.01	08/31/2021	42,506.40	42,506.40
Group 2	0023946632	286,000.00	0.000 %	IL	83.00	360	228,811.72	08/31/2021	45,762.34	45,762.34
Group 2	0023963478	274,000.00	0.000 %	AZ	89.00	360	228,642.55	08/31/2021	45,728.51	45,728.51
Group 2	0023965202	210,000.00	0.000 %	TN	96.00	360	171,458.35	08/31/2021	34,291.67	34,291.67
Group 2	0024292048	379,000.00	0.000 %	TX	95.00	360	311,950.19	08/31/2021	62,390.04	62,390.04
Group 2	0024297969	355,000.00	0.000 %	MD	95.00	360	297,994.94	08/31/2021	59,598.99	59,598.99
Group 2	0024305628	118,000.00	0.000 %	KY	95.00	360	105,933.17	08/31/2021	21,186.63	21,186.63
Group 2	0024307736	94,000.00	0.000 %	IN	85.00	360	81,559.07	08/31/2020	(16,311.81)	(8,155.90)

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

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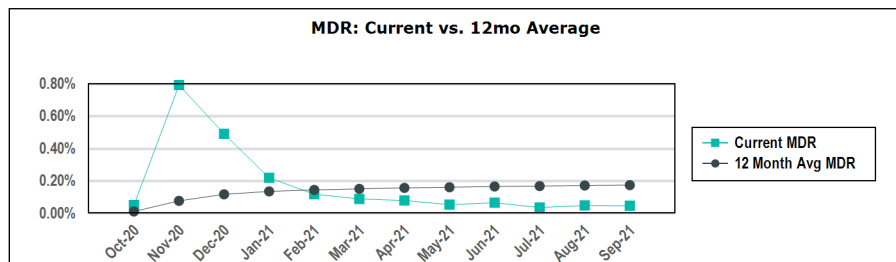
Distribution Date: 27-Sep-2021
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Realized Loss Report - Collateral

Summary

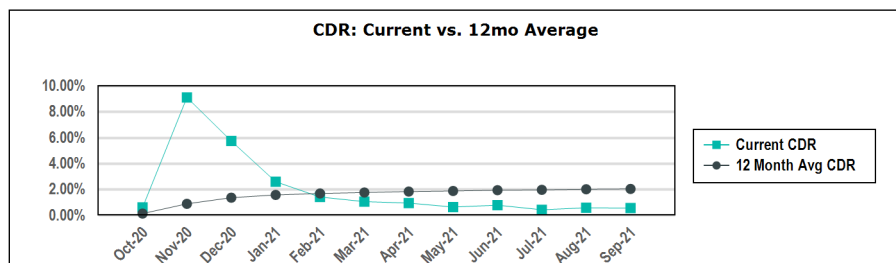
MDR

Current Month	0.047 %
3 Month Average	0.044 %
12 Month Average	0.175 %



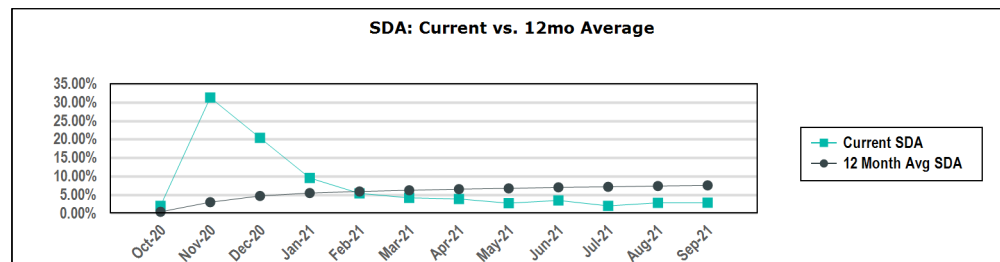
CDR

Current Month	0.566 %
3 Month Average	0.532 %
12 Month Average	2.049 %



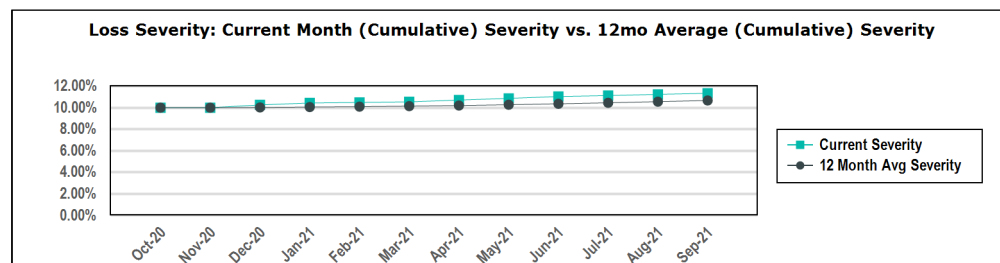
SDA

Current Month	2.892 %
3 Month Average	2.601 %
12 Month Average	7.594 %



Loss Severity

Current Month (Cumulative)	11.338 %
3 Month Average (Cumulative)	11.233 %
12 Month Average (Cumulative)	10.669 %



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	2.489 %
3 Month Average	2.692 %
12 Month Average	3.597 %

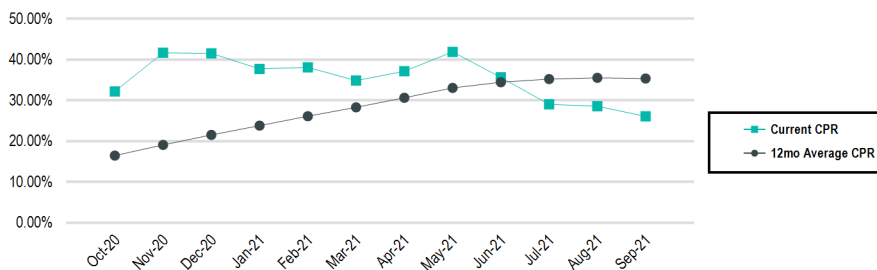
CPR

Current Month	26.101 %
3 Month Average	27.911 %
12 Month Average	35.386 %

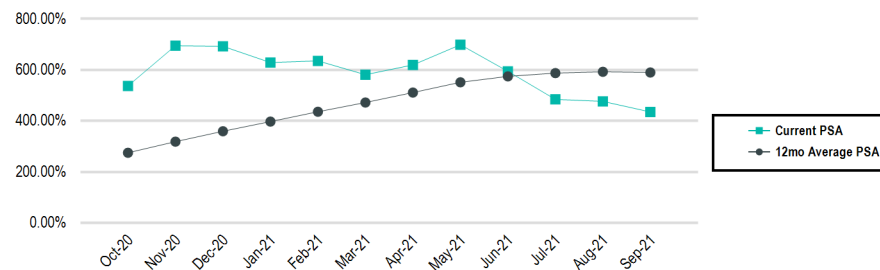
PSA

Current Month	435.019 %
3 Month Average	465.184 %
12 Month Average	589.762 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



Group 1

SMM

Current Month	2.536 %
3 Month Average	2.671 %
12 Month Average	3.616 %

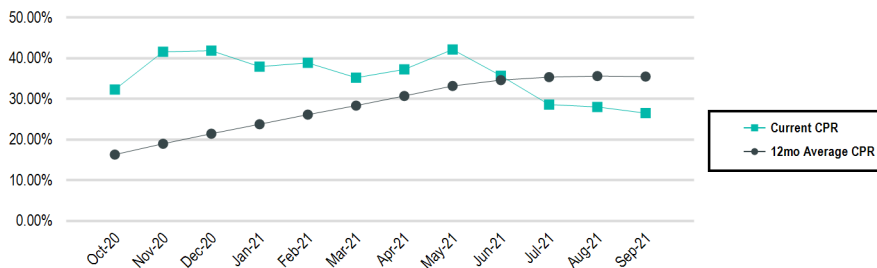
CPR

Current Month	26.524 %
3 Month Average	27.736 %
12 Month Average	35.524 %

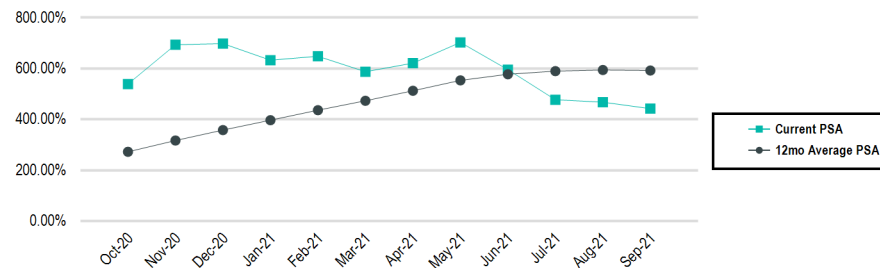
PSA

Current Month	442.073 %
3 Month Average	462.265 %
12 Month Average	592.069 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



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Prepayment Rates

Group 2

SMM

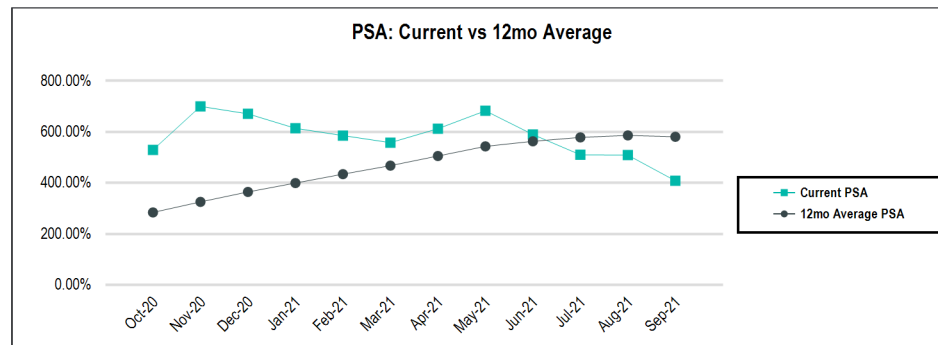
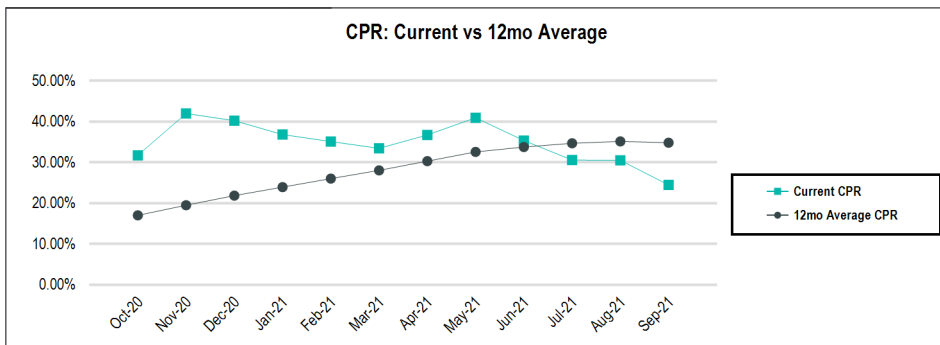
Current Month	2.314 %
3 Month Average	2.767 %
12 Month Average	3.527 %

CPR

Current Month	24.491 %
3 Month Average	28.541 %
12 Month Average	34.845 %

PSA

Current Month	408.181 %
3 Month Average	475.677 %
12 Month Average	580.743 %



Calculation Methodology:

Single Month Mortality (SMM): $(\text{Partial and full prepayments} + \text{Repurchases}) / (\text{Beginning Scheduled Balance} - \text{Scheduled Principal})$

Conditional PrePayment Rate (CPR): $1 - ((1 - \text{SMM})^{12})$

PSA Standard Prepayment Model: $100 * \text{CPR} / (0.2 * \text{MIN}(30, \text{WAS}))$

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

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Supplemental Reporting

Record Date

means, with respect to any Payment Date, (i) the Business Day immediately preceding such Payment Date, with respect to Notes issued in global form, and (ii) the last Business Day of the calendar month preceding the calendar month of such Payment Date, with respect to definitive Notes.

Maturity Date

means the Payment Date in May 2024.

LIBOR Adjustment Date

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

Cut-off Date

means the close of business on March 31, 2014.

Closing Date

means May 28, 2014.

Business Day

means a day other than (i) a Saturday or Sunday or (ii) a day on which the Corporate Trust Offices of the Global Agent (currently located at 9062 Old Annapolis Road, Columbia, Maryland 21045, Attention: Client Manager - CONN-AVE 2014-C02), DTC, the Federal Reserve Bank of New York or banking institutions in the City of New York are authorized or obligated by law or executive order to be closed.

Accrual Period

means, with respect to each Payment Date, the period beginning on and including the prior Payment Date (or, in the case of the first Payment Date, the Closing Date) and ending on and including the day preceding such Payment Date.

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Credit-Linked Notes

Series 2014-C02



Supplemental Reporting

Additional Cumulative Realized Loss/(Gain) notes

Cumulative Realized Loss/(Gain) represents Cumulative Calculated Tranche Write-down Amount and Calculated Tranche Write-up Amount since issuance.
Cumulative Realized Loss/(Gain) Amount can consist of a Credit Event Amount and Reversed Credit Event Amount calculated utilizing different Applicable Severity Percentages based on the then applicable Net Credit Percentage at the time of the Credit Event or Reversal.