

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2015-C02



Distribution Date: 27-Jul-2020
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Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss/Write Down	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses/Write Down
1A-H	NA	06/30/2020	0.00000 %	9,063,553,560.68	0.00	301,269,347.96	0.00	8,762,284,212.72	301,269,347.96	0.00
1M-1	30711XAW4	07/24/2020	1.33450 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H	NA	06/30/2020	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2	30711XAX2	07/24/2020	4.18450 %	290,237,553.75	1,079,554.71	12,686,841.27	0.00	277,550,712.47	13,766,395.98	0.00
1M-2H	NA	06/30/2020	0.00000 %	15,294,935.91	0.00	668,571.04	0.00	14,626,364.87	668,571.04	0.00
1B-H	NA	06/30/2020	0.00000 %	98,009,254.33	0.00	0.00	145,176.62	97,864,077.71	0.00	14,142,988.29
2A-H	NA	06/30/2020	0.00000 %	4,809,578,195.10	0.00	190,703,292.19	0.00	4,618,874,902.91	190,703,292.19	0.00
2M-1	30711XAY0	07/24/2020	1.38450 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	NA	06/30/2020	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2	30711XAZ7	07/24/2020	4.18450 %	112,615,595.95	418,879.97	9,009,613.48	0.00	103,605,982.47	9,428,493.45	0.00
2M-2H	NA	06/30/2020	0.00000 %	5,933,602.52	0.00	474,707.48	0.00	5,458,895.05	474,707.48	0.00
2B-H	NA	06/30/2020	0.00000 %	122,638,030.60	0.00	0.00	174,882.77	122,463,147.83	0.00	13,595,620.17
Totals				14,517,860,728.84	1,498,434.68	514,812,373.42	320,059.39	14,002,728,296.03	516,310,808.10	27,738,608.46

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

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Series 2015-C02



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Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1A-H	26,951,700,321.00	9,063,553,560.68	18,822,323.37	282,447,024.59	0.00	0.00	301,269,347.96	8,762,284,212.72	0.32511063	301,269,347.96
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	290,237,553.75	796,084.92	11,890,756.35	0.00	0.00	12,686,841.27	277,550,712.47	0.44401010	12,686,841.27
1M-2H	32,941,514.00	15,294,935.91	41,952.08	626,618.97	0.00	0.00	668,571.04	14,626,364.87	0.44401010	668,571.04
1B-H	112,007,066.00	98,009,254.33	0.00	0.00	0.00	145,176.62	145,176.62	97,864,077.71	0.87373129	0.00
2A-H	16,284,533,874.00	4,809,578,195.10	9,621,766.75	181,081,525.44	0.00	0.00	190,703,292.19	4,618,874,902.91	0.28363568	190,703,292.19
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	112,615,595.95	458,355.09	8,551,258.39	0.00	0.00	9,009,613.48	103,605,982.47	0.31282000	9,009,613.48
2M-2H	17,450,595.00	5,933,602.52	24,150.27	450,557.21	0.00	0.00	474,707.48	5,458,895.05	0.31282000	474,707.48
2B-H	136,058,768.00	122,638,030.60	0.00	0.00	0.00	174,882.77	174,882.77	122,463,147.83	0.90007538	0.00
Totals	45,009,112,649.00	14,517,860,728.84	29,764,632.48	485,047,740.95	0.00	320,059.39	515,132,432.81	14,002,728,296.03	0.31110874	514,812,373.42

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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	336.28874812	0.69837239	10.47974789	0.00000000	0.00000000	11.17812028	325.11062784	0.32511063	11.17812028
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	464.30579707	1.27353211	19.02216661	0.00000000	0.00000000	20.29569872	444.01009834	0.44401010	20.29569872
1M-2H	32,941,514.00	464.30579693	1.27353224	19.02216668	0.00000000	0.00000000	20.29569861	444.01009832	0.44401010	20.29569861
1B-H	112,007,066.00	875.02742309	0.00000000	0.00000000	0.00000000	1.29613805	1.29613805	873.73128504	0.87373129	0.00000000
2A-H	16,284,533,874.00	295.34638402	0.59085306	11.11984702	0.00000000	0.00000000	11.71070008	283.63568393	0.28363568	11.71070008
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	340.02293463	1.38392237	25.81901688	0.00000000	0.00000000	27.20293925	312.81999538	0.31282000	27.20293925
2M-2H	17,450,595.00	340.02293446	1.38392244	25.81901706	0.00000000	0.00000000	27.20293950	312.81999554	0.31282000	27.20293950
2B-H	136,058,768.00	901.36073112	0.00000000	0.00000000	0.00000000	1.28534730	1.28534730	900.07538382	0.90007538	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 %	9,063,553,560.68	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,762,284,212.72
1M-1	N/A	N/A	1.33450 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2	06/25/20 - 07/26/20	32	4.18450 %	290,237,553.75	1,079,554.71	0.00	0.00	0.00	0.00	1,079,554.71	0.00	277,550,712.47
1M-2H	N/A	N/A	0.00000 %	15,294,935.91	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14,626,364.87
1B-H	N/A	N/A	0.00000 %	98,009,254.33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	97,864,077.71
2A-H	N/A	N/A	0.00000 %	4,809,578,195.10	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,618,874,902.91
2M-1	N/A	N/A	1.38450 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2	06/25/20 - 07/26/20	32	4.18450 %	112,615,595.95	418,879.97	0.00	0.00	0.00	0.00	418,879.97	0.00	103,605,982.47
2M-2H	N/A	N/A	0.00000 %	5,933,602.52	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,458,895.05
2B-H	N/A	N/A	0.00000 %	122,638,030.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	122,463,147.83
Totals					1,498,434.68	0.00	0.00	0.00	0.00	1,498,434.68	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 %	336.28874812	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	325.11062784
1M-1	266,000,000.00	1.33450 %	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	4.18450 %	464.30579707	1.72701121	0.00000000	0.00000000	0.00000000	0.00000000	1.72701121	0.00000000	444.01009834
1M-2H	32,941,514.00	0.00000 %	464.30579693	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	444.01009832
1B-H	112,007,066.00	0.00000 %	875.02742309	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	873.73128504
2A-H	16,284,533,874.00	0.00000 %	295.34638402	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	283.63568393
2M-1	226,200,000.00	1.38450 %	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	4.18450 %	340.02293463	1.26473421	0.00000000	0.00000000	0.00000000	0.00000000	1.26473421	0.00000000	312.81999538
2M-2H	17,450,595.00	0.00000 %	340.02293446	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	312.81999554
2B-H	136,058,768.00	0.00000 %	901.36073112	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	900.07538382

(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	23,360,611.66
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	173,503.82
Gains & Subsequent Recoveries (Realized Losses)	(320,059.39)
Total Deposits	23,214,056.09
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	23,194,889.43
Total Withdrawals (Pool Distribution Amount)	23,214,056.09
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	0.184500%

Additional Reporting - Group Level

Cash Reporting	
Group 1	
Total Principal Reduction Current	314,769,936.90
Total Principal Reduction Cumulative	18,849,441,199.29
Scheduled Principal Current	19,660,360.37
Scheduled Principal Cumulative	1,732,044,444.50
Unscheduled Principal Current	294,964,399.91
Unscheduled Principal Cumulative	17,103,253,766.50
Senior Reduction Amount	301,269,347.96
Subordinate Reduction Amount	13,355,412.32
Calculated Recovery Principal Amount	1,306,589.59
Calculated Tranche Write-Down Amount	145,176.62
Calculated Tranche Write-Up Amount	0.00
Group 2	
Total Principal Reduction Current	200,362,495.92
Total Principal Reduction Cumulative	12,156,943,153.79
Scheduled Principal Current	10,104,272.11
Scheduled Principal Cumulative	985,852,453.63
Unscheduled Principal Current	190,083,341.04
Unscheduled Principal Cumulative	11,157,495,080.00
Senior Reduction Amount	190,703,292.19
Subordinate Reduction Amount	9,484,320.96
Calculated Recovery Principal Amount	1,573,945.12
Calculated Tranche Write-Down Amount	174,882.77
Calculated Tranche Write-Up Amount	0.00
Informational Reporting	
Group 1	
At Issuance Loan Count	134659
Period Beginning Loan Count	57570
Period Reference Pool Removal Loan Count	1517
Period Ending Loan Count	56053

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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	9,152,325,368.54
Period PIF Loan Count Current	1510
PIF Loan Count Cumulative	77758
Period PIF Loan UPB Current	286,868,708.61
PIF Loan UPB Cumulative	16,346,213,718.82
Period Partial Prepayment Amount	7,661,596.76
Non-D180 Credit Event Loan Count Curr	0
Non-D180 Credit Event Loan Count Cum	9
Non-D180 Credit Event Actual Balance Cur	0.00
Non-D180 Credit Event Actual Balance Cum	1,783,195.21
D180 Credit Event Loan Count Current	7
D180 Credit Event Loan Count Cumulative	798
D180 Credit Event Actual Balance Curr	1,451,766.21
D180 Credit Event Actual Balance Cum	139,646,691.00
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	41
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	9,767,482.65
Reversed Credit Event Loan Count Current	0
Reversed Credit Event Loan Count Cumulative	8
Reversed Credit Event Amount Current	0.00
Reversed Credit Event Amount Cumulative	1,358,569.75
Credit Event Amount Current	1,451,766.21
Credit Event Amount Cumulative	141,429,886.21
Total Active Modified Loan Count	311
Total Active Modified Loan UPB	51,263,520.87
Group 2	
At Issuance Loan Count	81476
Period Beginning Loan Count	30291
Period Reference Pool Removal Loan Count	991
Period Ending Loan Count	29300
UPB at Origination	17,407,819,000.00
UPB at Issuance	17,007,346,082.73
UPB Actual Current	4,850,402,928.94

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Additional Reporting - Group Level

Informational Reporting	
Group 2	
Period PIF Loan Count Current	981
PIF Loan Count Cumulative	51438
Period PIF Loan UPB Current	186,082,183.52
PIF Loan UPB Cumulative	10,838,648,898.74
Period Partial Prepayment Amount	2,782,320.90
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	9
D180 Credit Event Loan Count Cumulative	692
D180 Credit Event Actual Balance Curr	1,748,827.89
D180 Credit Event Actual Balance Cum	132,518,152.36
Repurchase Prior CE Loan Count Curr	1
Repurchase Prior CE Loan Count Cum	27
Repurchase Prior Credit Event UPB Curr	173,503.82
Repurchase Prior Credit Event UPB Cum	6,229,883.56
Reversed Credit Event Loan Count Current	0
Reversed Credit Event Loan Count Cumulative	5
Reversed Credit Event Amount Current	0.00
Reversed Credit Event Amount Cumulative	1,230,387.37
Credit Event Amount Current	1,748,827.89
Credit Event Amount Cumulative	135,956,205.60
Total Active Modified Loan Count	304
Total Active Modified Loan UPB	59,484,138.20
Structural Reporting	
Group 1	
Senior Percentage	95.737428%
Subordinate Percentage	4.262572%
10% Severity Tier Percentage [0 - 1%]	0.005184%
20% Severity Tier Percentage [1 - 2%]	0.000000%
40% Severity Tier Percentage [Over 2%]	0.000000%
Applicable Severity Percentage	10.000000%
Cumulative Net Credit Event Percentage	0.500223%
Prior Cum Net Credit Event Percentage	0.495039%
Minimum Credit Enhancement Test Pass?	YES

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Additional Reporting - Group Level

Structural Reporting	
Group 1	
Loan Count Credit Event Subject To Forbearance	0
UPB of Credit Event Subject To Forbearance	0.00
Group 2	
Senior Percentage	95.224739%
Subordinate Percentage	4.775261%
10% Severity Tier Percentage [0 - 1%]	0.010283%
20% Severity Tier Percentage [1 - 3%]	0.000000%
25% Severity Tier Percentage [Over 3%]	0.000000%
Applicable Severity Percentage	10.000000%
Cumulative Net Credit Event Percentage	0.792163%
Prior Cum Net Credit Event Percentage	0.781880%
Minimum Credit Enhancement Test Pass?	YES
Loan Count Credit Event Subject To Forbearance	0
UPB of Credit Event Subject To Forbearance	0.00

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Reference Tranche Performance - Deal Level

Class	Tranche		Credit Support		
	Calculated Write-down Amount	Calculated Write-up Amount	Original	Beginning Period	Ending Period
1A-H	0.00	0.00	3.750000 %	4.260000 %	4.260000 %
1M-1	0.00	0.00	2.750000 %	4.260000 %	4.260000 %
1M-1H	0.00	0.00	2.750000 %	4.260000 %	4.260000 %
1M-2	0.00	0.00	0.400000 %	1.040000 %	1.070000 %
1M-2H	0.00	0.00	0.400000 %	1.040000 %	1.070000 %
1B-H	145,176.62	0.00	0.000000 %	0.000000 %	0.000000 %
2A-H	0.00	0.00	4.250000 %	4.780000 %	4.770000 %
2M-1	0.00	0.00	2.850000 %	4.780000 %	4.770000 %
2M-1H	0.00	0.00	2.850000 %	4.780000 %	4.770000 %
2M-2	0.00	0.00	0.800000 %	2.430000 %	2.520000 %
2M-2H	0.00	0.00	0.800000 %	2.430000 %	2.520000 %
2B-H	174,882.77	0.00	0.000000 %	0.000000 %	0.000000 %

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Series 2015-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

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 8480 Stagecoach Circle
 Frederick, MD 21701-4747
 www.ctslink.com
 Telephone: 1-866-846-4526

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Delinquency Status

DELINQUENCY				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	2205	400,436,590.49	2.583389 %	2.859704 %
60 Days	2042	400,724,810.99	2.392417 %	2.861762 %
90 Days	250	49,364,535.84	0.292901 %	0.352535 %
120 Days	61	10,018,348.52	0.071468 %	0.071546 %
150 Days	50	9,775,593.12	0.058580 %	0.069812 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	4608	870,319,878.96	5.398756 %	6.215359 %

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Delinquency Status By Group

Delinquency Group 1				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	1397	253,860,514.61	2.492284 %	2.773727 %
60 Days	1297	258,036,995.38	2.313882 %	2.819360 %
90 Days	142	27,800,241.25	0.253332 %	0.303751 %
120 Days	40	5,840,559.19	0.071361 %	0.063815 %
150 Days	29	5,959,151.85	0.051737 %	0.065111 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	2905	551,497,462.28	5.182595 %	6.025763 %

Delinquency Group 2				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	808	146,576,075.88	2.757679 %	3.021936 %
60 Days	745	142,687,815.61	2.542662 %	2.941772 %
90 Days	108	21,564,294.59	0.368601 %	0.444588 %
120 Days	21	4,177,789.33	0.071672 %	0.086133 %
150 Days	21	3,816,441.27	0.071672 %	0.078683 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	1703	318,822,416.68	5.812287 %	6.573112 %

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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	7	1,451,766.21	145,176.62	0.002 %	0	0.00	0.00	0.000 %	7	1,451,766.21	145,176.62	0.002 %
Group 2	9	1,748,827.89	174,882.77	0.004 %	0	0.00	0.00	0.000 %	9	1,748,827.89	174,882.77	0.004 %
Total	16	3,200,594.10	320,059.39	0.002 %	0	0.00	0.00	0.000 %	16	3,200,594.10	320,059.39	0.002 %

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

Group	Loan Number	Original Securitized Balance	Current Note Rate	State	LTV at Origination	Original Term	Liquidated or Ending Actual Balance	Liquidation Effective Date	Realized Loss/(Gain)	Cumulative Realized Loss/(Gain)
Group 1	0027533182	216,000.00	0.000 %	ND	75.00	360	198,289.40	06/30/2020	19,828.94	19,828.94
Group 1	0027559031	389,000.00	0.000 %	CA	75.00	360	348,692.15	06/30/2020	34,869.21	34,869.21
Group 1	0027563362	195,000.00	0.000 %	TX	64.00	360	173,235.21	06/30/2020	17,323.52	17,323.52
Group 1	0027564240	339,000.00	0.000 %	TX	80.00	360	322,958.67	06/30/2020	32,295.87	32,295.87
Group 1	0027573514	288,000.00	0.000 %	CA	80.00	360	259,778.12	06/30/2020	25,977.81	25,977.81
Group 1	0027582433	53,000.00	0.000 %	FL	80.00	360	36,749.87	06/30/2020	3,674.99	3,674.99
Group 1	0027601164	128,000.00	0.000 %	NM	80.00	360	112,062.79	06/30/2020	11,206.28	11,206.28
Group 2	0027815831	233,000.00	0.000 %	MA	97.00	360	208,456.52	06/30/2020	20,845.65	20,845.65
Group 2	0027827781	80,000.00	0.000 %	OR	95.00	360	72,355.73	06/30/2020	7,235.57	7,235.57
Group 2	0027842011	109,000.00	0.000 %	PR	95.00	360	98,819.81	06/30/2020	9,881.98	9,881.98
Group 2	0027853710	288,000.00	0.000 %	AL	95.00	360	256,721.52	06/30/2020	25,672.15	25,672.15
Group 2	0027859339	329,000.00	0.000 %	TX	95.00	360	295,419.09	06/30/2020	29,541.91	29,541.91
Group 2	0027859911	220,000.00	0.000 %	NV	95.00	360	199,340.15	06/30/2020	19,934.01	19,934.01
Group 2	0027860037	149,000.00	0.000 %	TX	97.00	360	132,753.22	06/30/2020	13,275.32	13,275.32
Group 2	0027867361	219,000.00	0.000 %	PR	95.00	360	195,516.65	06/30/2020	19,551.66	19,551.66
Group 2	0027884119	319,000.00	0.000 %	TX	95.00	360	289,445.20	06/30/2020	28,944.52	28,944.52

Realized Loss/(Gain) value may include Interest Loss, Principal Loss, and Expense amounts.

* This data is currently not provided for reporting.

** The current loss for this loan is associated with a modification; for further detail please see the Modification section.

Connecticut Avenue Securities

Credit-Linked Notes

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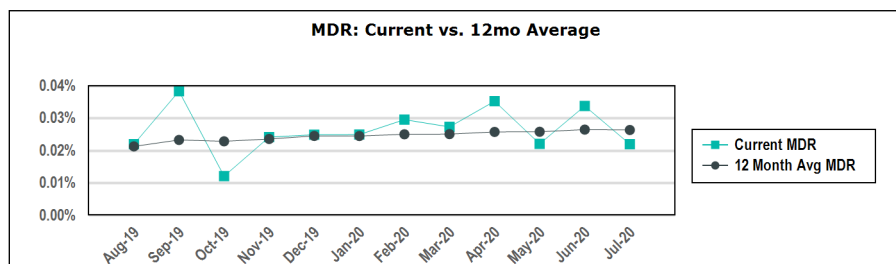
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Realized Loss Report - Collateral

Summary

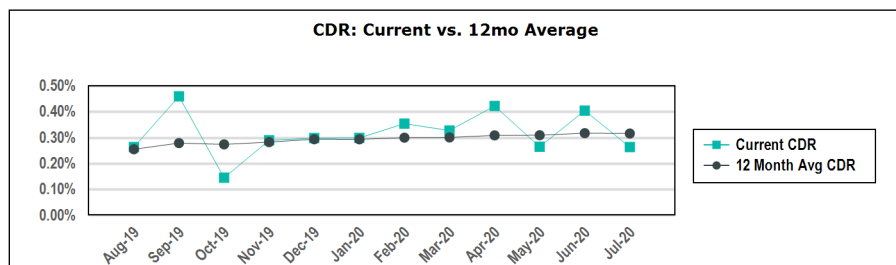
MDR

Current Month 0.022 %
3 Month Average 0.026 %
12 Month Average 0.026 %



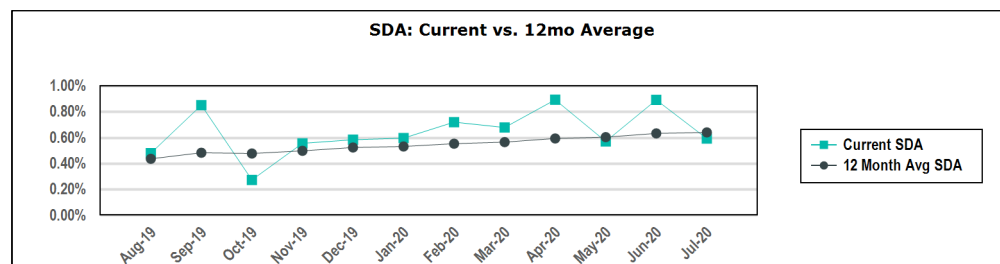
CDR

Current Month 0.264 %
3 Month Average 0.312 %
12 Month Average 0.317 %



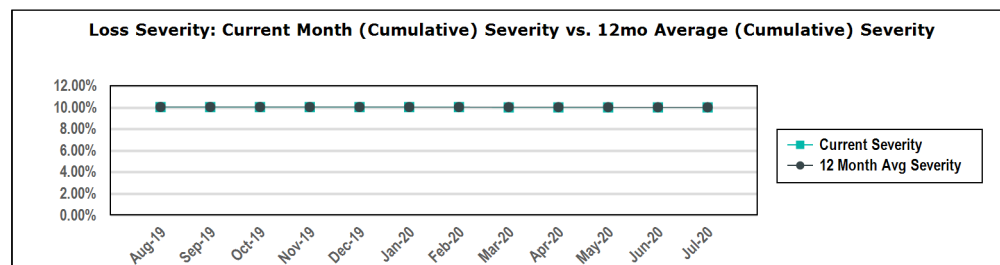
SDA

Current Month 0.594 %
3 Month Average 0.687 %
12 Month Average 0.642 %



Loss Severity

Current Month (Cumulative) 10.020 %
3 Month Average (Cumulative) 10.021 %
12 Month Average (Cumulative) 10.042 %



Calculation Methodology:

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

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

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

Cumulative Loss Severity: $\text{Sum}(\text{All Active \& Inactive Realized Losses}) / \text{Sum}(\text{Active Loans or loans without a loss passed on or after liquidation: the Actual Ending Principal Balance as of the most recent cycle in which a Realized Loss was passed; loans with a loss passed on or after the month of liquidation: the Actual Beginning Principal Balance from the cycle in which the loan was liquidated})$.
3 Month Average and 12 Month Average will not have values until the 3rd and 12th month respectively.

Connecticut Avenue Securities

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Prepayment Rates

Summary

SMM

Current Month	3.350 %
3 Month Average	2.798 %
12 Month Average	1.926 %

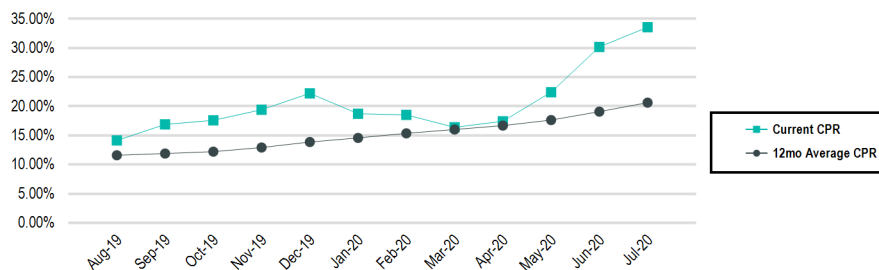
CPR

Current Month	33.562 %
3 Month Average	28.722 %
12 Month Average	20.625 %

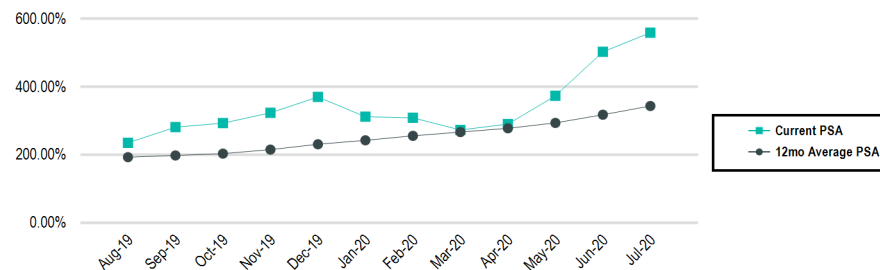
PSA

Current Month	559.368 %
3 Month Average	478.706 %
12 Month Average	343.748 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



Group 1

SMM

Current Month	3.124 %
3 Month Average	2.561 %
12 Month Average	1.789 %

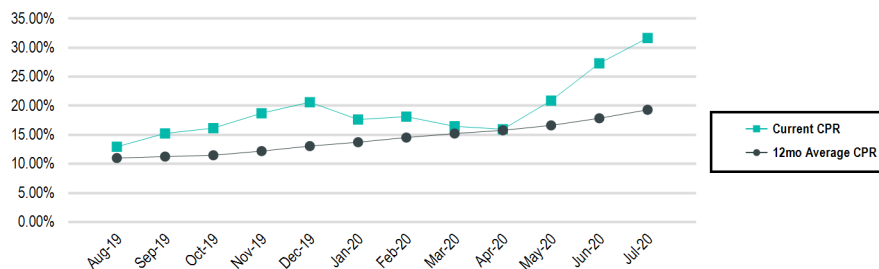
CPR

Current Month	31.670 %
3 Month Average	26.631 %
12 Month Average	19.320 %

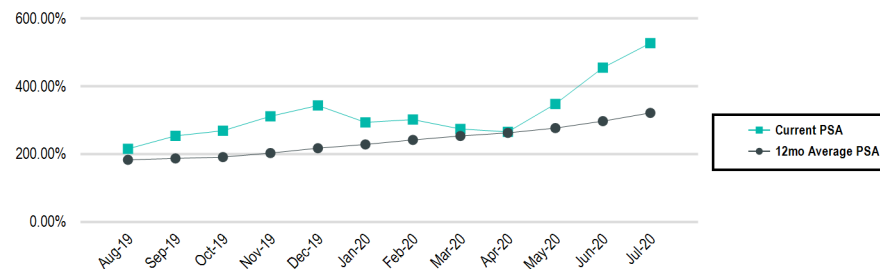
PSA

Current Month	527.836 %
3 Month Average	443.845 %
12 Month Average	322.004 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



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Prepayment Rates

Group 2

SMM

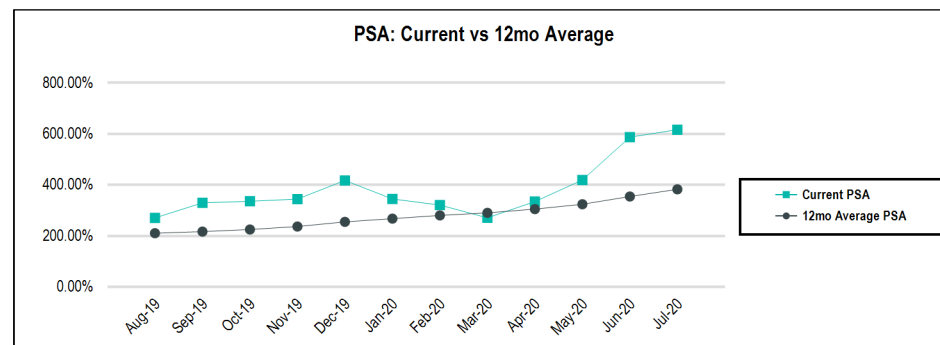
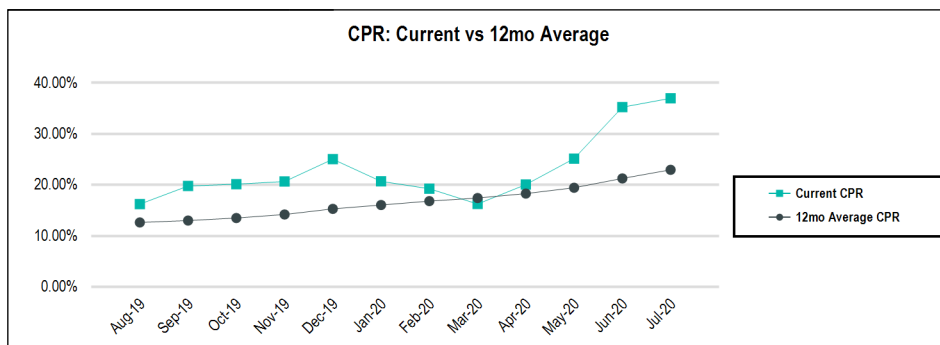
Current Month	3.774 %
3 Month Average	3.238 %
12 Month Average	2.177 %

CPR

Current Month	36.979 %
3 Month Average	32.455 %
12 Month Average	22.952 %

PSA

Current Month	616.320 %
3 Month Average	540.921 %
12 Month Average	382.527 %



Calculation Methodology:

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

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

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

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

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2015-C02



Supplemental Reporting

Accrual Period

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

Business Day

means a day other than (i) a Saturday or Sunday or (ii) a day on which the Corporate Trust Offices of the Global Agent (currently located at 9062 Old Annapolis Road, Columbia, Maryland 21045, Attention: Client Manager - CONN-AVE 2015-C02), DTC, the Federal Reserve Bank of New York or banking institutions in the City of New York are authorized or obligated by law or executive order to be closed.

Closing Date

means May 27, 2015.

Cut-off Date

means the close of business on March 31, 2015.

LIBOR Adjustment Date

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

Maturity Date

means the Payment Date in May 2025.

Payment Date

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

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2015-C02



Supplemental Reporting

Record Date

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