

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2015-C04



Distribution Date: 25-Feb-2025
04-Feb-2025 10:38:40 AM

Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss/Write Down	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses/Write Down
1A-H	NA	01/31/2025	0.00000%	2,919,382,444.86	0.00	25,489,616.07	0.00	2,893,892,828.78	25,489,616.07	0.00
1M-1	30711XBE3	02/24/2025	6.06546%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H	NA	01/31/2025	0.00000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2	30711XBF0	02/24/2025	10.16546%	45,480,158.17	372,429.86	728,807.94	0.00	44,751,350.22	1,101,237.80	0.00
1M-2H	NA	01/31/2025	0.00000%	107,455,009.94	0.00	1,721,939.15	0.00	105,733,070.79	1,721,939.15	0.00
1B-H	NA	01/31/2025	0.00000%	128,035,344.94	0.00	0.00	65,109.39	127,970,235.55	0.00	6,408,415.45
2A-H	NA	01/31/2025	0.00000%	1,620,502,113.79	0.00	12,633,763.80	0.00	1,607,868,349.99	12,633,763.80	0.00
2M-1	30711XBG8	02/24/2025	6.16546%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	NA	01/31/2025	0.00000%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2	30711XBH6	02/24/2025	10.01546%	26,416,744.97	213,130.55	730,425.09	0.00	25,686,319.88	943,555.64	0.00
2M-2H	NA	01/31/2025	0.00000%	28,785,489.00	0.00	795,921.05	0.00	27,989,567.95	795,921.05	0.00
2B-H	NA	01/31/2025	0.00000%	141,349,464.54	0.00	0.00	1,433.86	141,348,030.68	0.00	4,002,448.32
Totals				5,017,406,770.21	585,560.41	42,100,473.10	66,543.25	4,975,239,753.84	42,686,033.51	10,410,863.77

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

This document is provided by Computershare Trust Company, N.A., or one or more of its affiliates (collectively, "Computershare"), in its named capacity or as agent of or successor to Wells Fargo Bank, N.A., or one or more of its affiliates ("Wells Fargo"), by virtue of the acquisition by Computershare of substantially all the assets of the corporate trust services business of Wells Fargo. This report is compiled by Computershare Trust Company, N.A. from information provided by third parties. Computershare Trust Company, N.A. has not independently confirmed the accuracy of the information.

Effective March 1, 2023 our Computershare Corporate Trust office located at 600 S 4th Street Minneapolis, MN 55415 has moved and our new address is 1505 Energy Park Drive St. Paul, Minnesota 55108. Please update your records to reflect the new address.

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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	25,800,700,949.00	2,919,382,444.86	8,828,978.92	16,660,637.16	0.00	0.00	25,489,616.07	2,893,892,828.78	0.11216334	25,489,616.07
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	203,805,103.00	45,480,158.17	252,693.94	476,114.00	0.00	0.00	728,807.94	44,751,350.22	0.21957914	728,807.94
1M-2H	481,526,016.00	107,455,009.94	597,034.65	1,124,904.50	0.00	0.00	1,721,939.15	105,733,070.79	0.21957914	1,721,939.15
1B-H	134,378,651.00	128,035,344.94	0.00	0.00	0.00	65,109.39	65,109.39	127,970,235.55	0.95231076	0.00
2A-H	17,442,057,505.00	1,620,502,113.79	4,692,256.57	7,941,507.23	0.00	0.00	12,633,763.80	1,607,868,349.99	0.09218341	12,633,763.80
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	199,975,581.00	26,416,744.97	272,352.65	458,072.45	0.00	0.00	730,425.09	25,686,319.88	0.12844728	730,425.09
2M-2H	217,907,047.00	28,785,489.00	296,774.04	499,147.01	0.00	0.00	795,921.05	27,989,567.95	0.12844728	795,921.05
2B-H	145,350,479.00	141,349,464.54	0.00	0.00	0.00	1,433.86	1,433.86	141,348,030.68	0.97246347	0.00
Total	45,044,540,056.00	5,017,406,770.21	14,940,090.77	27,160,382.35	0.00	66,543.25	42,167,016.35	4,975,239,753.84	0.11045156	42,100,473.10

NOTE: Original Face Amounts for 1M-2/1M-2H were adjusted in the amount of \$447,258,897 as a result of the CAS 2015-C04 tender offer.

NOTE: Original Face Amounts for 2M-2/2M-2H were adjusted in the amount of \$197,012,419 as a result of the CAS 2015-C04 tender offers. See Supplemental Reporting on the final page of this report for additional information.

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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	25,800,700,949.00	113.15128417	0.34219919	0.64574359	0.00000000	0.00000000	0.98794277	112.16334140	0.11216334	0.98794277
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	203,805,103.00	223.15514921	1.23988034	2.33612404	0.00000000	0.00000000	3.57600438	219.57914479	0.21957914	3.57600438
1M-2H	481,526,016.00	223.15514919	1.23988036	2.33612404	0.00000000	0.00000000	3.57600440	219.57914480	0.21957914	3.57600440
1B-H	134,378,651.00	952.79528398	0.00000000	0.00000000	0.00000000	0.48452183	0.48452183	952.31076215	0.95231076	0.00000000
2A-H	17,442,057,505.00	92.90773828	0.26901967	0.45530794	0.00000000	0.00000000	0.72432761	92.18341067	0.09218341	0.72432761
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	199,975,581.00	132.09985358	1.36192953	2.29064193	0.00000000	0.00000000	3.65257141	128.44728217	0.12844728	3.65257141
2M-2H	217,907,047.00	132.09985357	1.36192952	2.29064189	0.00000000	0.00000000	3.65257141	128.44728216	0.12844728	3.65257141
2B-H	145,350,479.00	972.47333144	0.00000000	0.00000000	0.00000000	0.00986485	0.00986485	972.46346660	0.97246347	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 %	2,919,382,444.86	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,893,892,828.78
1M-1	N/A	N/A	6.06546 %	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	01/27/25 - 02/24/25	29	10.16546 %	45,480,158.17	372,429.86	0.00	0.00	0.00	0.00	372,429.86	0.00	44,751,350.22
1M-2H	N/A	N/A	0.00000 %	107,455,009.94	0.00	0.00	0.00	0.00	0.00	0.00	0.00	105,733,070.79
1B-H	N/A	N/A	0.00000 %	128,035,344.94	0.00	0.00	0.00	0.00	0.00	0.00	0.00	127,970,235.55
2A-H	N/A	N/A	0.00000 %	1,620,502,113.79	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,607,868,349.99
2M-1	N/A	N/A	6.16546 %	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	01/27/25 - 02/24/25	29	10.01546 %	26,416,744.97	213,130.55	0.00	0.00	0.00	0.00	213,130.55	0.00	25,686,319.88
2M-2H	N/A	N/A	0.00000 %	28,785,489.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	27,989,567.95
2B-H	N/A	N/A	0.00000 %	141,349,464.54	0.00	0.00	0.00	0.00	0.00	0.00	0.00	141,348,030.68
Totals					585,560.41	0.00	0.00	0.00	0.00	585,560.41	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	25,800,700,949.00	0.00000 %	113.15128417	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	112.16334140
1M-1	242,553,000.00	6.06546 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	12,766,436.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2	203,805,103.00	10.16546 %	223.15514921	1.82738241	0.00000000	0.00000000	0.00000000	0.00000000	1.82738241	0.00000000	219.57914479
1M-2H	481,526,016.00	0.00000 %	223.15514919	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	219.57914480
1B-H	134,378,651.00	0.00000 %	952.79528398	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	952.31076215
2A-H	17,442,057,505.00	0.00000 %	92.90773828	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	92.18341067
2M-1	155,343,000.00	6.16546 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	8,176,289.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2	199,975,581.00	10.01546 %	132.09985358	1.06578288	0.00000000	0.00000000	0.00000000	0.00000000	1.06578288	0.00000000	128.44728217
2M-2H	217,907,047.00	0.00000 %	132.09985357	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	128.44728216
2B-H	145,350,479.00	0.00000 %	972.47333144	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	972.46346660

(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	2,130,503.35
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	(66,543.25)
Total Deposits	2,063,960.10
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	2,044,793.44
Total Withdrawals (Pool Distribution Amount)	2,063,960.10
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	
Adjusted SOFR	4.465460%

Additional Reporting - Group Level

Cash Reporting	
Group 1	
Total Principal Reduction Current	28,005,472.56
Total Principal Reduction Cumulative	23,703,382,669.96
Scheduled Principal Current	9,678,707.51
Scheduled Principal Cumulative	2,286,220,124.67
Unscheduled Principal Current	18,261,655.66
Unscheduled Principal Cumulative	21,410,754,129.54
Senior Reduction Amount	25,489,616.07
Subordinate Reduction Amount	2,450,747.10
Calculated Recovery Principal Amount	25,491.85
Calculated Tranche Write-Down Amount	65,109.39
Calculated Tranche Write-Up Amount	0.00
Modification Loss Amount	53,106.63
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	83,335.30
Group 2	
Total Principal Reduction Current	14,161,543.81
Total Principal Reduction Cumulative	16,365,917,632.62
Scheduled Principal Current	5,261,383.26
Scheduled Principal Cumulative	1,425,142,154.13
Unscheduled Principal Current	8,898,726.69
Unscheduled Principal Cumulative	14,936,773,399.55
Senior Reduction Amount	12,633,763.80
Subordinate Reduction Amount	1,526,346.15
Calculated Recovery Principal Amount	49,557.33
Calculated Tranche Write-Down Amount	1,433.86
Calculated Tranche Write-Up Amount	0.00
Modification Loss Amount	62,568.54
Recovery Principal on Previously Liquidated Loan Current	0.00

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Additional Reporting - Group Level

Cash Reporting	
Group 2	
Recovery Principal on Previously Liquidated Loan Cumulative	295,650.79
Informational Reporting	
Group 1	
At Issuance Loan Count	121498
Period Beginning Loan Count	22767
Period Reference Pool Removal Loan Count	124
Period Ending Loan Count	22643
UPB at Origination	27,447,496,000.00
UPB at Issuance	26,875,730,155.31
UPB Actual Current	3,172,347,485.35
Period PIF Loan Count Current	122
PIF Loan Count Cumulative	98535
Period PIF Loan UPB Current	15,463,214.01
PIF Loan UPB Cumulative	20,599,668,722.36
Period Partial Prepayment Amount	2,852,639.43
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	88
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	14,238,931.24
Credit Event Amount Current	90,601.24
Credit Event Amount Cumulative	35,611,953.69
Total Active Modified Loan Count	561
Total Active Modified Loan UPB	112,169,031.75
Group 2	
At Issuance Loan Count	83164
Period Beginning Loan Count	12880
Period Reference Pool Removal Loan Count	66
Period Ending Loan Count	12814
UPB at Origination	18,514,585,000.00
UPB at Issuance	18,168,809,901.07
UPB Actual Current	1,802,892,268.45
Period PIF Loan Count Current	65
PIF Loan Count Cumulative	69978
Period PIF Loan UPB Current	7,822,646.09
PIF Loan UPB Cumulative	14,578,324,910.61

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Additional Reporting - Group Level

Informational Reporting	
<u>Group 2</u>	
Period Partial Prepayment Amount	1,065,711.45
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	51
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	7,210,715.17
Credit Event Amount Current	50,991.19
Credit Event Amount Cumulative	55,844,174.25
Total Active Modified Loan Count	543
Total Active Modified Loan UPB	113,046,348.89
Structural Reporting	
<u>Group 1</u>	
Senior Percentage	91.220640%
Subordinate Percentage	8.779360%
Minimum Credit Enhancement Test Pass?	YES
Delinquency Test Pass?	YES
Overcollateralization	0.00
Loan Count Credit Event Subject To Forbearance	0
UPB of Credit Event Subject To Forbearance	0.00
<u>Group 2</u>	
Senior Percentage	89.182946%
Subordinate Percentage	10.817054%
Minimum Credit Enhancement Test Pass?	YES
Delinquency Test Pass?	YES
Overcollateralization	0.00
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	4.000000 %	8.780000 %	8.780000 %
1M-1	0.00	0.00	3.050000 %	8.780000 %	8.780000 %
1M-1H	0.00	0.00	3.050000 %	8.780000 %	8.780000 %
1M-2	0.00	0.00	0.500000 %	4.000000 %	4.030000 %
1M-2H	0.00	0.00	0.500000 %	4.000000 %	4.030000 %
1B-H	65,109.39	0.00	0.000000 %	0.000000 %	0.000000 %
2A-H	0.00	0.00	4.000000 %	10.820000 %	10.820000 %
2M-1	0.00	0.00	3.100000 %	10.820000 %	10.820000 %
2M-1H	0.00	0.00	3.100000 %	10.820000 %	10.820000 %
2M-2	0.00	0.00	0.800000 %	7.780000 %	7.840000 %
2M-2H	0.00	0.00	0.800000 %	7.780000 %	7.840000 %
2B-H	1,433.86	0.00	0.000000 %	0.000000 %	0.000000 %

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Rep and Warranty Settlement Reporting - Deal Level

Group 1

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

Original	Current
0	0
0.00	0.00
0.00	0.00

Group 2

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

Original	Current
0	0
0.00	0.00
0.00	0.00

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Delinquency Status

DELINQUENCY				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	556	85,409,899.31	1.568097 %	1.716699 %
60 Days	141	23,480,246.64	0.397665 %	0.471942 %
90 Days	56	8,601,422.72	0.157938 %	0.172885 %
120 Days	30	5,842,207.77	0.084610 %	0.117426 %
150 Days	31	6,583,911.43	0.087430 %	0.132334 %
180+ Days	140	25,020,842.73	0.394844 %	0.502907 %
Totals	954	154,938,530.60	2.690583 %	3.114192 %

Please refer to CTSLink.com for a list of delinquency code descriptions.

Contact:
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Computershare Trust Company, N.A.
9062 Old Annapolis Road
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Delinquency Status By Group

Delinquency Group 1				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	287	44,343,060.90	1.267500 %	1.397800 %
60 Days	70	11,267,776.06	0.309146 %	0.355187 %
90 Days	31	4,768,447.65	0.136908 %	0.150313 %
120 Days	16	2,809,265.56	0.070662 %	0.088555 %
150 Days	15	2,924,939.70	0.066246 %	0.092201 %
180+ Days	82	14,459,336.46	0.362143 %	0.455793 %
Totals	501	80,572,826.33	2.212604 %	2.539849 %

Delinquency Group 2				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	269	41,066,838.41	2.099266 %	2.277831 %
60 Days	71	12,212,470.58	0.554081 %	0.677382 %
90 Days	25	3,832,975.07	0.195099 %	0.212601 %
120 Days	14	3,032,942.21	0.109256 %	0.168226 %
150 Days	16	3,658,971.73	0.124863 %	0.202950 %
180+ Days	58	10,561,506.27	0.452630 %	0.585809 %
Totals	453	74,365,704.27	3.535196 %	4.124800 %

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Modification Loss Summary

Group	Count of loans	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	195	45,930,071.28	53,106.63	0.115625
Group 2	267	59,468,888.98	62,568.54	0.105212

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	0029558295	412,662.34	466.18	0.112969
Group 1	0029558684	319,205.62	365.76	0.114584
Group 1	0029559237	52,184.80	86.97	0.166658
Group 1	0029559485	107,154.07	219.94	0.205256
Group 1	0029560799	146,414.60	254.48	0.173808
Group 1	0029561768	124,311.55	220.14	0.177087
Group 1	0029561794	198,986.90	228.01	0.114585
Group 1	0029561979	44,564.24	92.84	0.208328
Group 1	0029562354	132,766.05	155.63	0.117221
Group 1	0029563321	486,492.37	709.47	0.145834
Group 1	0029563322	371,757.17	381.11	0.102516
Group 1	0029563704	251,906.81	262.40	0.104166
Group 1	0029563916	303,278.78	550.51	0.181519
Group 1	0029568738	179,317.92	58.76	0.032769
Group 1	0029568777	268,186.93	419.04	0.156249
Group 1	0029569984	484,406.29	655.97	0.135417
Group 1	0029570902	114,897.84	131.65	0.114580
Group 1	0029571475	327,207.53	340.84	0.104166
Group 1	0029572270	91,129.41	113.91	0.124998
Group 1	0029572964	224,414.04	236.11	0.105212
Group 1	0029573340	312,685.45	325.71	0.104165
Group 1	0029573734	296,412.16	216.13	0.072915
Group 1	0029574266	276,271.08	143.89	0.052083
Group 1	0029574454	215,653.09	67.39	0.031249

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	0029575050	276,957.06	372.74	0.134584
Group 1	0029575163	156,970.51	261.62	0.166668
Group 1	0029575193	382,747.71	295.03	0.077082
Group 1	0029575764	128,462.42	173.96	0.135417
Group 1	0029575765	128,462.47	173.96	0.135417
Group 1	0029576608	191,450.06	219.37	0.114583
Group 1	0029577087	221,625.83	369.38	0.166668
Group 1	0029577227	336,191.70	500.79	0.148960
Group 1	0029578942	104,743.37	129.58	0.123712
Group 1	0029579581	263,398.20	301.81	0.114583
Group 1	0029580282	206,750.70	323.05	0.156251
Group 1	0029581911	251,834.83	341.03	0.135418
Group 1	0029582338	72,122.89	127.12	0.176255
Group 1	0029582388	145,132.16	168.72	0.116253
Group 1	0029582404	119,012.31	12.40	0.010419
Group 1	0029583586	348,946.35	488.38	0.139958
Group 1	0029584823	96,617.49	60.39	0.062504
Group 1	0029585209	305,142.76	158.93	0.052084
Group 1	0029585506	187,466.95	47.77	0.025482
Group 1	0029585642	128,986.23	26.87	0.020832
Group 1	0029585910	219,748.87	392.68	0.178695
Group 1	0029586556	269,009.16	280.22	0.104167
Group 1	0029586560	259,260.35	559.50	0.215806
Group 1	0029587513	75,197.63	23.50	0.031251
Group 1	0029589140	286,168.03	36.70	0.012825
Group 1	0029591055	181,617.90	302.70	0.166669
Group 1	0029591254	576,400.77	694.66	0.120517
Group 1	0029591384	170,790.01	3.08	0.001803
Group 1	0029591646	383,383.87	399.36	0.104167
Group 1	0029592386	191,180.45	219.06	0.114583
Group 1	0029592663	220,102.87	248.85	0.113061
Group 1	0029595338	197,230.73	205.45	0.104167
Group 1	0029596756	166,927.47	104.33	0.062500
Group 1	0029596954	178,679.89	314.92	0.176248

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	0029597253	243,168.39	253.30	0.104166
Group 1	0029597530	154,364.99	192.96	0.125002
Group 1	0029598672	192,247.81	180.23	0.093749
Group 1	0029599557	85,395.05	115.64	0.135418
Group 1	0029599793	177,671.98	222.09	0.125000
Group 1	0029599883	372,902.81	611.37	0.163949
Group 1	0029600004	319,517.50	399.40	0.125001
Group 1	0029600655	388,195.39	485.24	0.124999
Group 1	0029600702	158,518.98	223.61	0.141062
Group 1	0029600862	143,390.81	6.73	0.004693
Group 1	0029601430	291,128.87	394.24	0.135418
Group 1	0029601494	376,691.56	369.01	0.097961
Group 1	0029602142	63,537.74	105.90	0.166673
Group 1	0029602709	213,914.24	378.81	0.177085
Group 1	0029603806	189,167.51	40.24	0.021272
Group 1	0029604235	137,526.59	150.70	0.109579
Group 1	0029604653	217,232.86	226.28	0.104165
Group 1	0029605486	42,928.79	67.08	0.156259
Group 1	0029605644	395,220.98	535.20	0.135418
Group 1	0029607281	328,368.22	585.63	0.178346
Group 1	0029607908	172,772.12	233.96	0.135415
Group 1	0029607932	146,300.06	316.95	0.216644
Group 1	0029608316	96,462.81	2.10	0.002177
Group 1	0029609729	158,522.92	313.74	0.197915
Group 1	0029609730	187,862.36	120.72	0.064260
Group 1	0029610727	660,239.20	239.66	0.036299
Group 1	0029610834	227,881.11	332.33	0.145835
Group 1	0029611812	324,686.38	439.68	0.135417
Group 1	0029613438	148,146.78	77.16	0.052083
Group 1	0029613988	96,624.20	140.91	0.145833
Group 1	0029615033	217,475.25	339.81	0.156252
Group 1	0029615333	389,397.45	446.18	0.114582
Group 1	0029617953	215,680.96	179.73	0.083331
Group 1	0029618783	346,802.48	433.50	0.124999

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	0029620435	297,769.57	620.35	0.208332
Group 1	0029620705	284,056.10	562.19	0.197915
Group 1	0029620776	200,715.11	271.80	0.135416
Group 1	0029620828	521,074.61	759.90	0.145833
Group 1	0029621113	220,330.51	5.20	0.002360
Group 1	0029621432	114,109.25	142.64	0.125003
Group 1	0029621851	252,192.18	236.43	0.093750
Group 1	0029622532	198,120.97	353.21	0.178280
Group 1	0029623489	117,100.23	158.57	0.135414
Group 1	0029623922	123,720.20	206.20	0.166666
Group 1	0029623936	124,238.34	90.59	0.072916
Group 1	0029623995	173,187.45	193.88	0.111948
Group 1	0029625020	64,764.45	94.45	0.145836
Group 1	0029625024	76,686.98	31.88	0.041572
Group 1	0029625270	237,750.37	243.39	0.102372
Group 1	0029625978	157,024.50	196.28	0.125000
Group 1	0029627982	109,044.13	147.66	0.135413
Group 1	0029628271	380,971.44	476.21	0.124999
Group 1	0029628318	428,857.02	454.84	0.106059
Group 1	0029629807	344,091.78	501.80	0.145833
Group 1	0029630092	196,471.22	234.70	0.119458
Group 1	0029630161	197,944.08	235.49	0.118968
Group 1	0029631403	185,213.47	270.10	0.145832
Group 1	0029632762	269,840.27	86.73	0.032141
Group 1	0029633056	130,553.60	203.99	0.156250
Group 1	0029633680	356,498.31	408.49	0.114584
Group 1	0029633851	118,749.06	148.44	0.125003
Group 1	0029634809	344,564.38	35.89	0.010416
Group 1	0029634981	109,684.85	148.53	0.135415
Group 1	0029638489	322,593.24	201.62	0.062500
Group 1	0029638518	401,317.15	406.51	0.101294
Group 1	0029638961	538,356.19	841.18	0.156250
Group 1	0029639311	420,804.84	478.99	0.113827
Group 1	0029640220	322,858.01	342.27	0.106013

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	0029640947	151,133.03	78.72	0.052087
Group 1	0029641505	106,459.17	84.42	0.079298
Group 1	0029641596	75,626.01	90.16	0.119218
Group 1	0029641979	96,738.05	100.77	0.104168
Group 1	0029642062	233,507.62	188.54	0.080743
Group 1	0029643438	94,121.68	88.24	0.093751
Group 1	0029644142	229,003.29	310.11	0.135417
Group 1	0029644445	620,327.41	710.79	0.114583
Group 1	0029644755	315,094.30	492.33	0.156248
Group 1	0029645021	95,832.48	99.83	0.104171
Group 1	0029646807	398,373.43	497.97	0.125001
Group 1	0029647036	331,343.98	379.66	0.114582
Group 1	0029647200	340,974.77	319.66	0.093749
Group 1	0029647267	704,393.22	434.44	0.061676
Group 1	0029647676	408,344.31	595.50	0.145833
Group 1	0029648786	186,571.85	116.61	0.062501
Group 1	0029649559	132,193.47	206.55	0.156248
Group 1	0029650466	236,598.27	394.33	0.166666
Group 1	0029651335	178,771.79	221.97	0.124164
Group 1	0029652349	289,424.61	150.74	0.052083
Group 1	0029652817	112,784.75	46.99	0.041663
Group 1	0029654080	187,810.07	213.64	0.113753
Group 1	0029654413	159,888.22	184.38	0.115318
Group 1	0029655100	279,022.28	552.23	0.197916
Group 1	0029655319	78,182.67	130.30	0.166661
Group 1	0029655506	288,553.75	390.75	0.135417
Group 1	0029657734	64,634.37	121.48	0.187950
Group 1	0029659312	305,454.58	318.18	0.104166
Group 1	0029659753	139,825.58	189.35	0.135419
Group 1	0029659838	155,611.21	178.30	0.114580
Group 1	0029660782	270,614.27	197.32	0.072916
Group 1	0029661120	603,186.72	975.58	0.161738
Group 1	0029661779	231,068.19	192.56	0.083335
Group 1	0029662280	67,236.29	77.04	0.114581

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	0029662741	215,430.70	359.05	0.166666
Group 1	0029664465	49,385.68	16.87	0.034160
Group 1	0029664534	125,280.76	182.70	0.145832
Group 1	0029664621	175,647.07	311.04	0.177082
Group 1	0029664782	267,244.94	334.06	0.125001
Group 1	0029665686	214,757.22	231.09	0.107605
Group 1	0029665859	301,488.84	408.27	0.135418
Group 1	0029665981	408,989.81	553.84	0.135417
Group 1	0029666325	178,429.34	55.76	0.031250
Group 1	0029667324	132,166.40	275.09	0.208139
Group 1	0029668004	258,765.95	242.59	0.093749
Group 1	0029668068	224,050.81	350.08	0.156250
Group 1	0029668971	443,983.52	462.32	0.104130
Group 1	0029669372	346,116.19	180.27	0.052084
Group 1	0029669395	216,634.72	338.49	0.156249
Group 1	0029670438	188,679.05	275.16	0.145835
Group 1	0029670875	372,252.04	665.61	0.178806
Group 1	0029671196	138,783.24	159.32	0.114798
Group 1	0029671389	362,174.58	414.99	0.114583
Group 1	0029671542	226,843.26	283.55	0.124998
Group 1	0029671678	228,169.75	95.07	0.041666
Group 1	0029672136	210,181.60	350.30	0.166665
Group 1	0029673133	237,573.64	213.37	0.089812
Group 1	0029674436	135,944.17	161.77	0.118997
Group 1	0029674441	256,127.13	53.36	0.020833
Group 1	0029674803	212,348.68	199.08	0.093751
Group 1	0029674816	100,764.16	62.98	0.062502
Group 1	0029675958	289,873.60	301.95	0.104166
Group 1	0029676278	293,267.52	183.29	0.062499
Group 1	0029676323	85,767.10	44.67	0.052083
Group 1	0029676381	162,123.04	135.10	0.083332
Group 1	0029676833	107,719.00	120.91	0.112246
Group 1	0029677705	586,160.19	993.88	0.169558
Group 1	0029677861	507,911.92	634.89	0.125000

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	0029678203	108,143.92	135.18	0.125000
Group 2	0029134697	165,797.67	189.98	0.114585
Group 2	0029134709	82,126.01	102.66	0.125003
Group 2	0029134766	127,784.24	271.52	0.212483
Group 2	0029135692	174,499.52	254.48	0.145834
Group 2	0029136034	335,210.00	172.11	0.051344
Group 2	0029136371	380,865.02	357.06	0.093750
Group 2	0029136970	161,916.27	118.06	0.072914
Group 2	0029136981	179,738.77	187.23	0.104168
Group 2	0029137865	371,506.39	174.71	0.047027
Group 2	0029138017	279,242.95	174.53	0.062501
Group 2	0029138436	312,404.27	428.75	0.137242
Group 2	0029139835	297,613.80	310.01	0.104165
Group 2	0029139970	116,235.24	60.54	0.052084
Group 2	0029140671	279,009.09	174.38	0.062500
Group 2	0029141498	221,065.53	276.33	0.124999
Group 2	0029142802	180,759.68	282.44	0.156252
Group 2	0029143376	317,711.75	427.59	0.134584
Group 2	0029143768	231,479.40	48.22	0.020831
Group 2	0029145062	307,763.24	568.73	0.184795
Group 2	0029145898	136,312.35	68.16	0.050003
Group 2	0029146109	279,814.19	262.33	0.093751
Group 2	0029146197	260,206.03	72.09	0.027705
Group 2	0029146748	288,015.71	510.03	0.177084
Group 2	0029146782	209,762.25	87.40	0.041666
Group 2	0029147227	240,007.53	325.01	0.135417
Group 2	0029147246	253,342.01	369.46	0.145834
Group 2	0029148830	193,153.18	223.59	0.115758
Group 2	0029149019	184,492.77	57.65	0.031248
Group 2	0029149230	176,604.52	239.15	0.135416
Group 2	0029149981	308,019.69	43.44	0.014103
Group 2	0029150444	234,544.96	171.02	0.072916
Group 2	0029150943	197,433.02	308.49	0.156250
Group 2	0029151032	304,586.58	412.46	0.135416

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 2	0029151115	74,027.59	55.47	0.074932
Group 2	0029151189	142,421.86	237.37	0.166667
Group 2	0029151193	115,240.39	72.03	0.062504
Group 2	0029151207	101,801.78	106.04	0.104163
Group 2	0029151240	363.46	0.53	0.145821
Group 2	0029151803	136,602.12	190.67	0.139581
Group 2	0029151936	250,315.55	317.71	0.126924
Group 2	0029152153	196,587.93	330.08	0.167905
Group 2	0029152154	151,930.04	158.26	0.104166
Group 2	0029154066	519,159.98	1,107.23	0.213273
Group 2	0029154236	140,779.03	146.64	0.104163
Group 2	0029154473	157,540.35	289.60	0.183826
Group 2	0029154556	107,839.55	44.93	0.041664
Group 2	0029155150	293,850.92	428.53	0.145832
Group 2	0029155988	128,897.68	26.85	0.020830
Group 2	0029156021	135,928.93	113.27	0.083330
Group 2	0029156950	187,515.97	97.66	0.052081
Group 2	0029157952	297,314.62	30.97	0.010417
Group 2	0029158465	188,626.13	176.84	0.093752
Group 2	0029158665	73,572.86	53.65	0.072921
Group 2	0029158667	113,023.38	35.32	0.031250
Group 2	0029158692	128,713.44	103.61	0.080497
Group 2	0029159490	169,490.40	105.93	0.062499
Group 2	0029159562	597,791.65	997.36	0.166841
Group 2	0029159584	133,217.22	185.95	0.139584
Group 2	0029159590	157,118.48	245.50	0.156252
Group 2	0029160726	129,731.33	175.68	0.135418
Group 2	0029160792	316,952.95	495.24	0.156250
Group 2	0029160822	179,506.14	186.99	0.104169
Group 2	0029161168	274,378.33	171.49	0.062501
Group 2	0029161649	191,133.16	204.45	0.106967
Group 2	0029161674	355,760.81	356.96	0.100337
Group 2	0029161679	180,261.04	258.57	0.143442
Group 2	0029161917	441,624.03	552.03	0.125000

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Credit-Linked Notes

Series 2015-C04



Distribution Date: 25-Feb-2025
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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 2	0029162118	246,355.64	384.93	0.156250
Group 2	0029162495	472,561.33	541.48	0.114584
Group 2	0029162532	342,474.25	195.00	0.056939
Group 2	0029162584	113,539.10	99.86	0.087952
Group 2	0029162692	115,998.08	145.00	0.125002
Group 2	0029162713	70,718.91	17.23	0.024364
Group 2	0029162965	398,417.91	287.19	0.072083
Group 2	0029163032	80,280.24	91.39	0.113839
Group 2	0029163074	235,859.45	343.96	0.145833
Group 2	0029163122	232,362.59	266.25	0.114584
Group 2	0029163671	134,910.07	112.43	0.083337
Group 2	0029163969	362,832.65	650.67	0.179331
Group 2	0029164131	107,016.50	178.36	0.166666
Group 2	0029164522	260,551.97	244.27	0.093751
Group 2	0029164527	151,958.27	121.11	0.079700
Group 2	0029164641	108,271.79	127.77	0.118009
Group 2	0029164975	195,174.47	223.64	0.114585
Group 2	0029165415	103,694.04	52.43	0.050562
Group 2	0029165666	114,524.06	44.86	0.039171
Group 2	0029165769	98,862.10	2.00	0.002023
Group 2	0029165918	106,963.64	111.42	0.104166
Group 2	0029166128	280,509.86	350.64	0.125001
Group 2	0029166136	328,827.53	352.28	0.107132
Group 2	0029166244	303,957.12	708.86	0.233211
Group 2	0029166897	166,316.39	51.97	0.031248
Group 2	0029167643	360,051.63	225.03	0.062499
Group 2	0029167645	76,508.15	103.60	0.135410
Group 2	0029167778	359,434.91	673.94	0.187500
Group 2	0029167978	133,904.59	15.78	0.011785
Group 2	0029168609	147,513.98	215.12	0.145830
Group 2	0029169710	401,107.90	250.69	0.062499
Group 2	0029169900	459,468.39	327.43	0.071263
Group 2	0029170052	93,299.37	106.91	0.114588
Group 2	0029170216	431,567.82	94.27	0.021844

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 2	0029170260	186,556.02	155.46	0.083332
Group 2	0029170705	170,456.19	195.31	0.114581
Group 2	0029170826	228,755.89	252.67	0.110454
Group 2	0029171041	174,074.45	271.99	0.156249
Group 2	0029171086	306,298.78	160.51	0.052403
Group 2	0029171961	303,383.72	158.01	0.052083
Group 2	0029171981	138,172.13	34.52	0.024983
Group 2	0029172118	254,696.89	161.57	0.063436
Group 2	0029172972	156,819.25	277.74	0.177108
Group 2	0029173032	55,489.45	57.80	0.104164
Group 2	0029173497	202,923.10	435.96	0.214840
Group 2	0029173759	221,368.22	138.36	0.062502
Group 2	0029174239	205,335.18	320.84	0.156252
Group 2	0029174262	241,784.33	352.60	0.145832
Group 2	0029174358	195,558.66	224.08	0.114585
Group 2	0029174554	99,302.71	31.03	0.031248
Group 2	0029174623	273,764.92	28.52	0.010418
Group 2	0029176040	300,391.63	60.34	0.020087
Group 2	0029176737	263,309.01	362.26	0.137580
Group 2	0029176991	286,246.52	417.44	0.145832
Group 2	0029177036	195,496.42	119.02	0.060881
Group 2	0029177813	270,021.97	413.96	0.153306
Group 2	0029177888	121,750.95	114.14	0.093749
Group 2	0029177979	255,553.49	346.06	0.135416
Group 2	0029178325	280,702.94	299.68	0.106761
Group 2	0029178412	108,462.98	112.98	0.104165
Group 2	0029178472	97,298.22	40.54	0.041666
Group 2	0029178488	93,685.64	2.29	0.002444
Group 2	0029178543	218,482.05	73.30	0.033550
Group 2	0029179491	320,725.23	200.45	0.062499
Group 2	0029179555	511,899.85	937.13	0.183069
Group 2	0029179693	102,277.64	111.57	0.109085
Group 2	0029181166	202,359.55	252.95	0.125000
Group 2	0029181505	227,293.73	118.78	0.052258

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 2	0029181636	271,206.95	197.76	0.072918
Group 2	0029181910	480,724.80	650.98	0.135416
Group 2	0029182086	300,396.02	552.37	0.183881
Group 2	0029182527	122,174.65	165.44	0.135413
Group 2	0029182536	181,785.82	89.97	0.049492
Group 2	0029182626	366,821.14	97.74	0.026645
Group 2	0029183067	478,720.13	717.32	0.149841
Group 2	0029183115	122,831.17	89.56	0.072913
Group 2	0029183286	377,877.63	421.40	0.111518
Group 2	0029183380	139,559.53	145.37	0.104163
Group 2	0029183395	165,685.25	241.62	0.145831
Group 2	0029183403	161,479.33	235.49	0.145833
Group 2	0029183449	336,842.06	496.15	0.147295
Group 2	0029183452	272,598.64	170.37	0.062498
Group 2	0029183736	333,970.22	99.48	0.029787
Group 2	0029184618	303,804.31	411.40	0.135416
Group 2	0029184848	127,676.05	172.89	0.135413
Group 2	0029184902	313,144.12	735.82	0.234978
Group 2	0029185411	166,992.56	52.19	0.031253
Group 2	0029185721	173,569.53	198.88	0.114582
Group 2	0029186165	376,079.18	117.52	0.031249
Group 2	0029186853	215,701.06	83.37	0.038651
Group 2	0029187254	227,913.46	261.15	0.114583
Group 2	0029187299	182,335.83	227.92	0.125000
Group 2	0029188141	355,130.56	480.91	0.135418
Group 2	0029188714	127,960.10	52.65	0.041146
Group 2	0029188930	168,481.25	151.09	0.089678
Group 2	0029188961	476,464.40	522.90	0.109746
Group 2	0029189454	197,210.76	164.34	0.083332
Group 2	0029189462	374,252.99	420.82	0.112443
Group 2	0029189800	192,140.37	340.25	0.177084
Group 2	0029189849	155,621.69	206.14	0.132462
Group 2	0029190090	162,778.47	1.60	0.000983
Group 2	0029190603	256,311.37	320.39	0.125000

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 2	0029190608	188,305.04	353.07	0.187499
Group 2	0029191556	109,340.07	42.64	0.038998
Group 2	0029191619	171,829.61	143.19	0.083333
Group 2	0029191629	200,805.96	292.84	0.145832
Group 2	0029191634	230,597.38	99.78	0.043270
Group 2	0029192328	107,073.44	108.86	0.101669
Group 2	0029192463	171,778.61	161.04	0.093749
Group 2	0029192505	59,236.87	61.71	0.104175
Group 2	0029192690	130,204.33	40.69	0.031251
Group 2	0029192896	155,649.37	6.11	0.003925
Group 2	0029193992	348,323.33	231.01	0.066321
Group 2	0029194072	308,620.58	103.94	0.033679
Group 2	0029194100	236,343.47	270.81	0.114583
Group 2	0029194281	154,097.18	140.63	0.091261
Group 2	0029194828	143,308.31	201.55	0.140641
Group 2	0029194840	232,893.31	218.34	0.093751
Group 2	0029195021	275,942.62	316.18	0.114582
Group 2	0029195225	116,871.83	85.22	0.072917
Group 2	0029195378	294,815.55	346.20	0.117429
Group 2	0029195458	86,701.68	99.35	0.114588
Group 2	0029195534	392,833.08	122.76	0.031250
Group 2	0029195908	193,024.77	204.74	0.106069
Group 2	0029196134	200,263.32	229.47	0.114584
Group 2	0029196367	198,037.71	308.49	0.155773
Group 2	0029197129	188,022.63	58.76	0.031252
Group 2	0029197448	345,583.76	395.98	0.114583
Group 2	0029197494	142,557.05	89.10	0.062501
Group 2	0029197822	311,160.79	388.95	0.125000
Group 2	0029198322	216,394.45	84.46	0.039031
Group 2	0029199273	125,014.13	51.58	0.041259
Group 2	0029199294	276,907.16	468.35	0.169136
Group 2	0029199708	216,631.24	135.39	0.062498
Group 2	0029199882	332,845.26	325.25	0.097718
Group 2	0029200306	92,891.59	14.36	0.015459

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 2	0029200594	280,570.09	321.49	0.114585
Group 2	0029200700	208,420.56	43.42	0.020833
Group 2	0029200876	215,093.73	201.65	0.093750
Group 2	0029201157	226,331.40	70.99	0.031366
Group 2	0029202343	298,887.73	464.52	0.155416
Group 2	0029202697	104,495.51	115.19	0.110234
Group 2	0029202766	109,723.00	53.02	0.048322
Group 2	0029202981	280,391.00	175.24	0.062498
Group 2	0029203135	259,381.43	297.21	0.114584
Group 2	0029203356	79,527.37	154.58	0.194373
Group 2	0029203487	416,029.36	854.74	0.205452
Group 2	0029203720	191,526.00	199.51	0.104169
Group 2	0029203873	394,776.92	227.49	0.057625
Group 2	0029203896	300,248.69	287.15	0.095637
Group 2	0029204222	98,206.75	104.30	0.106205
Group 2	0029204376	332,937.61	386.00	0.115938
Group 2	0029204579	288,252.98	213.48	0.074060
Group 2	0029204877	162,619.45	101.64	0.062502
Group 2	0029204903	156,271.80	32.56	0.020835
Group 2	0029204923	184,488.72	153.74	0.083333
Group 2	0029205022	245,310.69	306.64	0.125001
Group 2	0029205056	135,963.34	70.81	0.052080
Group 2	0029205349	114,587.30	107.43	0.093754
Group 2	0029205641	421,454.06	526.82	0.125001
Group 2	0029205855	239,608.36	366.99	0.153162
Group 2	0029205865	238,737.20	256.64	0.107499
Group 2	0029205962	181,892.51	322.10	0.177083
Group 2	0029206343	88,942.95	83.38	0.093745
Group 2	0029206426	373,790.29	426.99	0.114233
Group 2	0029206538	277,571.32	86.74	0.031250
Group 2	0029206618	148,256.68	200.76	0.135414
Group 2	0029206920	291,184.55	181.99	0.062500
Group 2	0029207449	193,744.65	223.02	0.115110
Group 2	0029207957	104,411.77	150.62	0.144256

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 2	0029208213	124,346.60	65.61	0.052764
Group 2	0029208427	176,796.98	165.75	0.093752
Group 2	0029209259	265,943.89	171.64	0.064540
Group 2	0029209908	277,668.84	202.47	0.072918
Group 2	0029210295	190,127.57	79.22	0.041667
Group 2	0029210377	126,195.01	105.81	0.083846
Group 2	0029210470	398,756.83	539.98	0.135416
Group 2	0029210867	77,779.57	84.26	0.108332
Group 2	0029211652	269,282.13	516.43	0.191780
Group 2	0029212639	276,711.84	288.24	0.104166
Group 2	0029213232	81,604.20	59.50	0.072913
Group 2	0029213300	278,727.27	348.41	0.125000
Group 2	0029213904	335,277.06	279.40	0.083334
Group 2	0029214214	204,801.42	298.67	0.145834
Group 2	0029214218	93,028.92	163.20	0.175429
Group 2	0029214220	443,662.75	920.20	0.207410
Group 2	0029214297	120,901.21	113.34	0.093746
Group 2	0029214338	150,995.49	367.90	0.243650
Group 2	0029214345	287,662.35	449.47	0.156249
Group 2	0029214666	98,826.94	102.94	0.104162
Group 2	0029215350	281,003.70	477.70	0.169998
Group 2	0029215695	197,677.88	81.55	0.041254
Group 2	0029216659	324,741.64	541.24	0.166668
Group 2	0029216840	423,204.79	450.13	0.106362
Group 2	0029217129	320,335.49	457.30	0.142757
Group 2	0029217424	250,987.31	287.59	0.114583
Group 2	0029217451	64,207.84	33.44	0.052081
Group 2	0029217606	89,614.22	112.02	0.125002
Group 2	0029217697	188,782.59	137.65	0.072915
Group 2	0029217958	359,918.86	657.93	0.182800

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Realized Loss Summary

Realized Dispositions in Current Period

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
3	141,592.43	66,474.84	46.948

Realized Loss Detail

Realized Dispositions in Current Period

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0029193339	50,991.19	1,590.32	3.119
0029594353	41,779.98	23,407.73	56.026
0029656700	48,821.26	41,476.79	84.956

Realized Loss Summary

Current Adjustments to Previous Dispositions

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
7	914,838.56	68.41	73,498.74	8.034

Realized Loss Detail

Current Adjustments to Previous Dispositions

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
0029148897	115,934.17	(156.46)	(23,899.88)	(20.615)
0029578361	55,550.72	50.00	4,768.83	8.585
0029606723	60,455.52	50.00	13,283.37	21.972
0029610863	89,034.39	20.00	7,738.05	8.691
0029645394	374,966.54	3.90	(25,158.84)	(6.710)
0029653365	50,382.69	50.00	24,265.95	48.163
0029664766	168,514.53	50.97	72,501.26	43.024

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Cumulative Realized Loss Summary

Count of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
553	91,457,139.69	10,410,864.18	11.383

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0029134481	364,597.25	9,139.25	2.507
0029134619	275,867.24	(23,218.45)	(8.417)
0029134777	92,315.68	7,397.58	8.013
0029134838	118,780.63	1,326.53	1.117
0029134866	211,554.16	(65,882.44)	(31.142)
0029135068	151,300.51	6,792.68	4.490
0029135341	133,008.29	26,266.51	19.748
0029135545	99,579.47	66,875.99	67.158
0029135600	181,585.11	59,466.86	32.749
0029136146	332,953.79	4,575.02	1.374
0029136233	228,589.93	3,174.19	1.389
0029136367	202,398.48	14,160.28	6.996
0029136440	118,696.78	17,228.04	14.514
0029136485	340,402.98	(5,047.27)	(1.483)
0029136494	194,669.80	41,463.58	21.299
0029136592	126,829.88	3,245.39	2.559
0029136646	82,139.78	2,061.65	2.510
0029136681	129,233.05	446.49	0.345
0029137024	218,202.20	7,408.83	3.395
0029137907	209,096.51	20,327.05	9.721
0029137985	59,900.88	(752.77)	(1.257)
0029138123	133,703.55	(2,279.18)	(1.705)

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0029138863	77,605.79	41,728.29	53.770
0029139012	20,436.44	3,892.08	19.045
0029139014	71,579.72	12,621.50	17.633
0029139350	206,059.67	133,296.69	64.688
0029139471	204,757.62	26,277.87	12.834
0029139532	223,485.88	(3,677.39)	(1.645)
0029140214	70,191.19	(28,076.99)	(40.001)
0029140373	171,693.87	23,061.02	13.431
0029141716	157,889.69	5,240.55	3.319
0029141916	382,377.24	32,521.59	8.505
0029142104	167,307.93	(77,208.30)	(46.147)
0029142346	284,959.36	54,388.52	19.086
0029142576	119,411.05	839.83	0.703
0029142860	55,174.48	(17,114.21)	(31.018)
0029143569	64,592.50	11,417.59	17.676
0029143613	188,762.68	4,756.23	2.520
0029143991	79,163.55	5,296.99	6.691
0029144124	87,565.88	(1,081.48)	(1.235)
0029144397	99,203.46	(1,139.82)	(1.149)
0029144453	134,152.76	(7,826.50)	(5.834)
0029144717	122,808.73	(3,993.58)	(3.252)
0029144804	335,194.90	(48,510.67)	(14.472)
0029144907	242,272.38	(487.13)	(0.201)
0029145324	227,489.71	2,329.53	1.024
0029145356	57,669.09	25,937.95	44.977
0029145578	35,491.80	48,705.76	137.231
0029145635	90,942.76	(25,869.35)	(28.446)
0029145804	94,850.93	17,476.39	18.425
0029145855	58,756.54	28,349.17	48.249

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0029145877	146,306.52	2,917.24	1.994
0029146159	409,843.29	225,584.40	55.042
0029147103	143,911.08	4,711.46	3.274
0029147509	57,246.68	8,897.19	15.542
0029147579	171,510.58	28,334.32	16.520
0029147678	134,092.49	(2,533.89)	(1.890)
0029148135	106,583.00	29,877.03	28.032
0029148238	119,020.96	1,204.90	1.012
0029148340	148,509.16	55,852.31	37.609
0029148897	115,934.17	(23,899.88)	(20.615)
0029149143	327,336.44	(61,437.91)	(18.769)
0029149163	76,228.85	22,550.63	29.583
0029149233	260,444.22	110,304.97	42.353
0029149605	169,089.02	(1,677.79)	(0.992)
0029149606	360,528.87	(4,537.95)	(1.259)
0029150274	155,714.79	354.10	0.227
0029150504	244,370.70	104,850.90	42.906
0029150994	274,258.86	(12.25)	(0.004)
0029151196	63,840.95	32,015.03	50.148
0029151744	122,962.26	12,475.31	10.146
0029151961	76,705.97	9,349.14	12.188
0029151969	87,636.72	1,265.61	1.444
0029152132	502,830.28	10,171.51	2.023
0029152423	105,219.98	20,621.68	19.599
0029152907	82,942.64	4,085.39	4.926
0029152971	92,997.98	16,489.95	17.732
0029152976	91,630.91	2,945.83	3.215
0029153052	153,542.64	47,850.22	31.164
0029153328	163,982.04	2,644.24	1.613

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2015-C04



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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0029153587	189,380.15	(3,915.24)	(2.067)
0029153719	104,102.83	10,928.44	10.498
0029153972	300,514.88	92,016.77	30.620
0029154008	303,020.48	125,227.56	41.326
0029154258	37,465.67	2,488.07	6.641
0029155045	215,122.21	5,286.54	2.457
0029155132	70,511.40	24,755.78	35.109
0029155555	149,935.37	35,420.82	23.624
0029155731	125,821.98	22,762.02	18.091
0029155786	114,897.96	33,469.17	29.129
0029155972	112,268.37	26,257.75	23.388
0029156044	134,709.24	46,643.66	34.625
0029156272	288,412.50	2,523.87	0.875
0029156462	119,656.32	11,075.86	9.256
0029156639	163,430.82	11,651.67	7.129
0029156857	158,229.86	3,805.74	2.405
0029156992	166,600.65	3,309.75	1.987
0029157066	353,036.75	83,437.04	23.634
0029158011	257,616.36	(3,211.59)	(1.247)
0029158796	166,294.67	10,861.16	6.531
0029159730	160,086.09	578.31	0.361
0029159918	327,782.34	105,721.82	32.254
0029159992	258,390.46	1,064.67	0.412
0029160217	262,138.91	866.83	0.331
0029160345	59,755.41	25,487.80	42.654
0029161434	137,909.11	34,316.90	24.884
0029161466	108,513.02	6,241.67	5.752
0029161593	50,035.05	23,413.02	46.793
0029161600	57,217.97	2,733.68	4.778

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0029161675	295,612.34	(22,779.32)	(7.706)
0029161762	101,721.01	21,254.99	20.895
0029161810	85,843.62	1,794.09	2.090
0029161913	182,426.41	(5,954.66)	(3.264)
0029161975	349,830.22	(960.96)	(0.275)
0029162776	355,617.51	27,898.69	7.845
0029163071	105,800.79	(16,769.61)	(15.850)
0029163700	242,921.44	(859.38)	(0.354)
0029163725	171,454.82	(1,915.88)	(1.117)
0029164056	85,975.17	50,371.17	58.588
0029164086	61,628.55	(251.65)	(0.408)
0029164423	400,159.83	42,335.40	10.580
0029164490	130,187.70	970.92	0.746
0029164686	142,088.66	(71,047.38)	(50.002)
0029165454	93,821.33	3,988.83	4.252
0029165468	75,400.69	(22,358.26)	(29.653)
0029165501	111,903.32	(24,157.57)	(21.588)
0029165699	139,635.37	11,442.45	8.195
0029165743	370,383.45	84,726.73	22.875
0029165981	187,659.56	2,767.52	1.475
0029166375	312,338.94	13,167.07	4.216
0029166501	157,687.55	4,493.11	2.849
0029166515	150,083.96	(7.48)	(0.005)
0029167267	111,913.96	13,585.16	12.139
0029167470	122,825.22	46,521.29	37.876
0029167632	111,314.95	14,272.01	12.821
0029168183	55,354.30	45,809.49	82.757
0029169001	79,254.09	11,238.49	14.180
0029169084	123,043.18	47,404.94	38.527

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0029169230	187,263.90	16,902.51	9.026
0029169235	233,140.25	73,958.55	31.723
0029169442	373,563.41	11,658.43	3.121
0029169463	221,415.05	17,594.63	7.946
0029169591	263,928.36	95,613.50	36.227
0029169888	282,406.11	9,575.14	3.391
0029170487	59,700.87	22,485.68	37.664
0029170708	317,052.36	(1,180.91)	(0.372)
0029170906	75,126.80	15,755.66	20.972
0029170917	114,135.23	(34,008.86)	(29.797)
0029171552	240,243.22	(2,179.88)	(0.907)
0029172760	141,924.00	316.84	0.223
0029173040	66,117.89	1,680.80	2.542
0029173467	61,747.05	10,688.30	17.310
0029173471	48,641.67	8,229.58	16.919
0029173606	85,874.09	(503.49)	(0.586)
0029174038	189,069.46	(16,393.46)	(8.671)
0029174104	178,094.33	14,736.21	8.274
0029174229	130,945.40	2,839.21	2.168
0029174350	201,833.25	(41,254.57)	(20.440)
0029174593	69,550.09	1,734.67	2.494
0029174689	161,450.30	54,251.70	33.603
0029175618	232,864.65	(9,071.03)	(3.895)
0029175630	296,406.64	2,148.81	0.725
0029175752	211,617.41	(14,301.32)	(6.758)
0029176091	242,149.09	(20,241.61)	(8.359)
0029176358	317,468.38	64,956.05	20.461
0029176417	162,937.55	(9,058.90)	(5.560)
0029176419	390,115.14	111,341.17	28.541

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Cumulative Realized Loss Detail

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0029176503	231,603.98	(34,818.09)	(15.033)
0029176615	90,430.58	24,084.70	26.633
0029176639	220,765.26	5,577.42	2.526
0029176650	290,995.88	103,287.99	35.495
0029176688	97,736.09	20,134.71	20.601
0029176858	147,867.47	90.70	0.061
0029177080	91,044.33	(1,326.01)	(1.456)
0029177285	117,538.96	3,442.40	2.929
0029177379	88,660.03	(1,111.71)	(1.254)
0029177522	113,633.73	222,846.31	196.109
0029177564	326,086.55	119.93	0.037
0029177727	87,885.61	3,057.56	3.479
0029177748	119,539.96	7,214.67	6.035
0029177772	87,521.42	32,490.82	37.123
0029177845	91,104.52	4,621.36	5.073
0029177913	112,968.73	(1,983.57)	(1.756)
0029178102	62,480.55	9,635.99	15.422
0029178323	200,135.05	12,928.24	6.460
0029178661	329,682.55	35,438.99	10.749
0029178712	355,328.42	2,040.71	0.574
0029179576	190,086.58	14,589.41	7.675
0029179600	333,477.76	64,086.95	19.218
0029179664	221,198.70	2,336.78	1.056
0029179784	298,776.56	(1,285.08)	(0.430)
0029179960	75,210.26	2,205.52	2.932
0029180382	289,540.88	14,329.51	4.949
0029180596	80,631.76	26,740.43	33.164
0029181374	268,175.17	91,772.38	34.221
0029181450	203,957.52	48,612.33	23.835

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0029181611	208,781.19	(24,198.53)	(11.590)
0029182122	70,732.26	(200.89)	(0.284)
0029182258	118,207.54	33,288.86	28.161
0029182265	167,028.37	140,583.78	84.168
0029182359	395,015.71	10,212.04	2.585
0029182569	406,569.75	24,536.98	6.035
0029182850	136,049.67	(20,693.55)	(15.210)
0029183027	107,579.42	78,706.57	73.161
0029183235	131,342.36	16,255.48	12.376
0029183374	160,885.63	1,760.06	1.094
0029183578	135,327.29	332.26	0.246
0029183742	56,022.40	14,352.83	25.620
0029183775	242,719.45	(5,129.26)	(2.113)
0029184034	77,981.01	466.80	0.599
0029184500	191,899.94	(45,830.65)	(23.883)
0029186262	140,302.85	8,585.81	6.119
0029186373	83,907.12	(5,584.18)	(6.655)
0029186389	233,202.39	2,170.89	0.931
0029186885	308,035.00	14,307.16	4.645
0029187152	192,826.44	26,375.84	13.679
0029187261	190,104.22	(11,103.09)	(5.841)
0029187416	94,594.21	62.29	0.066
0029187734	265,374.77	(23,319.51)	(8.787)
0029188051	50,505.09	43,609.52	86.347
0029188209	110,629.66	7,012.87	6.339
0029188349	141,043.13	12,386.57	8.782
0029188432	73,821.61	(99.85)	(0.135)
0029188515	250,264.03	49,025.54	19.590
0029188600	153,869.37	6,222.15	4.044

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0029188877	335,789.94	(16,876.53)	(5.026)
0029189405	108,173.86	(11,085.77)	(10.248)
0029189803	93,812.28	59,169.84	63.073
0029190396	235,455.65	(9,305.20)	(3.952)
0029190483	281,167.97	3,467.83	1.233
0029191039	120,431.81	(442.65)	(0.368)
0029191041	123,797.65	(3,617.70)	(2.922)
0029191351	104,285.07	17,485.54	16.767
0029192371	149,550.07	(95,323.71)	(63.740)
0029192587	251,069.83	(9,241.39)	(3.681)
0029192837	200,689.93	(522.00)	(0.260)
0029193040	111,981.48	(408.24)	(0.365)
0029193153	304,759.04	11,436.82	3.753
0029193339	50,991.19	1,590.32	3.119
0029193407	71,972.20	55,408.42	76.986
0029193695	209,621.11	18,902.89	9.018
0029194012	91,291.49	7,818.27	8.564
0029194513	124,565.04	(3,651.36)	(2.931)
0029194948	292,652.99	(1,179.10)	(0.403)
0029195793	62,373.30	(14,925.30)	(23.929)
0029196518	219,101.00	(13,234.41)	(6.040)
0029196812	125,869.65	2,907.02	2.310
0029197147	250,077.61	1,736.55	0.694
0029197166	324,121.98	51,082.94	15.760
0029197565	117,066.68	6,838.74	5.842
0029197576	96,727.38	(20,908.62)	(21.616)
0029197886	308,329.64	304.35	0.099
0029198112	365,758.40	7,402.15	2.024
0029198273	258,830.91	(39,402.83)	(15.223)

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Cumulative Realized Loss Detail

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0029198877	193,994.21	7,819.35	4.031
0029199202	164,383.11	34,932.57	21.251
0029199959	134,782.66	27,528.68	20.424
0029199993	169,479.48	10,665.60	6.293
0029200053	54,198.70	(9.73)	(0.018)
0029200199	369,426.47	(6,238.65)	(1.689)
0029200317	295,993.85	61,110.64	20.646
0029200507	159,606.23	1,653.69	1.036
0029200614	296,318.84	832.61	0.281
0029201759	252,846.90	56,690.26	22.421
0029202402	113,443.83	(1,653.63)	(1.458)
0029202597	303,668.85	35,065.97	11.547
0029202763	158,933.49	(23,179.48)	(14.584)
0029203681	75,332.71	37,778.16	50.148
0029203808	157,068.43	127.38	0.081
0029203853	100,977.66	7,657.15	7.583
0029203900	92,507.85	42,011.02	45.413
0029204239	225,704.75	(71,740.86)	(31.785)
0029204321	356,100.27	(34,710.24)	(9.747)
0029204637	285,101.06	7,526.13	2.640
0029204911	368,954.77	18,564.86	5.032
0029204920	108,824.68	1,899.73	1.746
0029204921	67,581.98	2,672.28	3.954
0029205209	64,728.64	389.90	0.602
0029205455	77,531.81	1,604.13	2.069
0029205978	146,577.18	56,235.46	38.366
0029205981	209,611.48	2,870.23	1.369
0029206099	340,463.88	(41,110.36)	(12.075)
0029206125	305,732.90	8,025.54	2.625

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0029206330	160,313.39	(1,099.71)	(0.686)
0029206764	66,332.01	45,977.18	69.314
0029206826	111,785.37	(3,219.40)	(2.880)
0029206917	52,233.63	72,551.54	138.898
0029207012	113,845.33	43,640.22	38.333
0029208085	85,073.84	9,104.61	10.702
0029208548	124,265.41	3,113.50	2.506
0029208849	104,464.69	6,436.75	6.162
0029209495	70,746.74	8,461.32	11.960
0029209763	137,556.54	21,911.47	15.929
0029210321	260,522.85	(2,351.92)	(0.903)
0029210720	97,592.32	1,684.67	1.726
0029211046	382,982.29	9,172.32	2.395
0029211218	148,959.88	7,826.13	5.254
0029211514	259,281.78	(79,973.42)	(30.844)
0029212048	80,591.21	5,092.82	6.319
0029212235	151,369.46	13,523.93	8.934
0029212246	130,877.18	(1,455.16)	(1.112)
0029213517	196,172.48	(45,809.49)	(23.352)
0029213529	234,144.62	920.81	0.393
0029213551	28,357.11	(1,462.15)	(5.156)
0029213702	188,382.68	35,208.56	18.690
0029214029	102,891.82	3,114.78	3.027
0029214437	271,022.68	(635.45)	(0.234)
0029215084	205,980.09	39.92	0.019
0029215593	264,468.96	795.88	0.301
0029215911	107,678.92	6,723.19	6.244
0029216349	41,373.17	15,329.80	37.053
0029216464	341,184.04	(46,583.66)	(13.654)

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0029216686	215,961.44	(1,115.63)	(0.517)
0029216798	115,220.76	15,626.26	13.562
0029216818	151,142.04	(25,390.53)	(16.799)
0029217391	96,194.18	(11,486.42)	(11.941)
0029217494	137,551.92	(20,231.96)	(14.709)
0029217583	233,216.26	36,815.25	15.786
0029217674	396,811.05	(8,758.53)	(2.207)
0029217695	92,574.65	46,263.70	49.974
0029218129	201,182.33	(2,068.92)	(1.028)
0029556766	46,788.07	1,693.64	3.620
0029557160	100,208.92	2,059.35	2.055
0029558002	295,229.38	37,718.17	12.776
0029558562	79,912.06	3,118.75	3.903
0029558836	115,629.34	3,071.38	2.656
0029559078	91,667.54	86,795.03	94.685
0029559154	194,297.45	35,565.14	18.304
0029559346	61,960.99	(54,884.06)	(88.578)
0029560062	194,550.94	45,327.95	23.299
0029560216	71,025.44	23,789.89	33.495
0029560273	137,481.58	5,407.35	3.933
0029560446	420,625.29	121,990.80	29.002
0029560894	41,128.99	18,736.31	45.555
0029561340	330,031.72	46,798.68	14.180
0029561830	351,292.83	9,125.22	2.598
0029562067	155,904.68	5,058.49	3.245
0029562910	130,046.19	(12,610.98)	(9.697)
0029562977	95,280.88	60,573.19	63.573
0029563478	45,719.71	9,997.50	21.867
0029563676	156,977.17	73,051.59	46.536

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0029564232	121,238.21	528.81	0.436
0029564536	140,475.67	1,341.14	0.955
0029564747	37,355.38	26,198.18	70.132
0029568101	134,182.02	29,165.53	21.736
0029568336	60,993.03	1,500.64	2.460
0029568409	75,010.52	15,522.17	20.693
0029568448	94,997.25	42,162.71	44.383
0029569405	59,620.93	(765.46)	(1.284)
0029569630	61,766.12	44,039.32	71.300
0029570452	85,892.32	(11,399.66)	(13.272)
0029573748	259,348.10	34,094.61	13.146
0029573885	347,719.26	69,671.07	20.037
0029574670	171,549.80	(4,837.52)	(2.820)
0029574723	106,585.36	18,979.81	17.807
0029575805	121,837.19	27,257.09	22.372
0029575879	30,004.92	31,406.81	104.672
0029576064	152,236.32	3,079.93	2.023
0029576204	125,222.62	48,843.13	39.005
0029576473	95,672.29	74,582.98	77.957
0029576543	100,947.42	4,177.06	4.138
0029577583	93,230.96	863.08	0.926
0029578361	55,550.72	4,768.83	8.585
0029578929	284,555.33	76,248.61	26.796
0029580263	228,592.61	5,416.89	2.370
0029580341	454,459.87	8,337.85	1.835
0029582345	58,871.06	6,915.62	11.747
0029582479	122,412.08	62,633.47	51.166
0029582503	62,656.04	27,688.11	44.191
0029582533	46,452.37	43,129.68	92.847

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2015-C04



Distribution Date: 25-Feb-2025
 04-Feb-2025 10:38:41 AM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0029582827	394,968.93	12,538.66	3.175
0029583870	230,654.88	136,379.32	59.127
0029583941	142,452.85	(13,293.24)	(9.332)
0029583951	79,454.40	5,498.77	6.921
0029584248	104,467.18	18,942.57	18.133
0029584701	36,571.12	39,848.85	108.963
0029584961	130,875.48	15,839.98	12.103
0029585606	200,612.81	(667.40)	(0.333)
0029585930	291,108.97	56,086.56	19.267
0029586005	177,053.99	11,741.05	6.631
0029586591	58,686.31	1,656.82	2.823
0029587483	31,775.38	7,917.01	24.916
0029588090	70,278.17	33,622.71	47.842
0029590431	82,293.00	33,340.39	40.514
0029590612	80,340.27	45,399.67	56.509
0029590873	337,688.62	46,799.07	13.859
0029591243	129,299.51	(976.53)	(0.755)
0029591444	110,485.46	(22,615.75)	(20.469)
0029591661	195,574.98	141,120.73	72.157
0029591744	59,701.99	18,673.91	31.279
0029591961	316,682.91	23,765.40	7.504
0029592475	76,744.81	(15,654.80)	(20.399)
0029592621	65,226.70	86,824.13	133.111
0029593381	141,477.50	(23,873.45)	(16.874)
0029593447	87,373.89	2,549.03	2.917
0029594116	209,943.83	150,554.75	71.712
0029594353	41,779.98	23,407.73	56.026
0029594843	122,016.28	24,402.92	20.000
0029594844	127,266.78	3,365.85	2.645

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0029594904	40,350.48	18,623.52	46.154
0029595424	59,648.64	7,111.16	11.922
0029595721	389,697.49	(58,821.17)	(15.094)
0029596229	84,913.59	13,674.40	16.104
0029596464	177,213.19	4,337.03	2.447
0029596755	72,460.80	41,896.06	57.819
0029596772	416,556.30	79,493.08	19.083
0029596823	90,244.29	(3,053.38)	(3.383)
0029597328	377,431.29	133,603.38	35.398
0029597922	141,474.19	48,737.04	34.449
0029597944	128,298.47	3,204.20	2.497
0029597957	83,307.18	738.27	0.886
0029598904	91,152.28	2,752.40	3.020
0029599202	276,292.62	57,926.81	20.966
0029599274	280,127.38	103,920.71	37.098
0029600168	98,399.35	30,105.22	30.595
0029600329	56,336.83	24,107.02	42.791
0029600332	53,508.73	35,181.77	65.750
0029601917	163,113.77	77,060.28	47.243
0029602549	230,436.37	6,994.19	3.035
0029602906	179,219.94	(9,708.90)	(5.417)
0029603114	359,021.42	12,110.96	3.373
0029603965	54,306.79	48,349.34	89.030
0029604309	253,030.63	(1,695.13)	(0.670)
0029604608	105,955.53	33,739.97	31.844
0029604694	277,721.67	27,676.26	9.965
0029604837	152,698.81	39,197.34	25.670
0029604952	219,991.78	23,720.34	10.782
0029604967	241,133.13	51,438.81	21.332

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Credit-Linked Notes

Series 2015-C04



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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0029605243	100,502.70	30,003.07	29.853
0029605464	81,861.09	(190.12)	(0.232)
0029605473	75,283.77	(2,163.09)	(2.873)
0029605552	80,950.66	19,400.06	23.965
0029606196	105,558.95	13,889.94	13.158
0029606577	90,899.42	39,725.06	43.702
0029606723	60,455.52	13,283.37	21.972
0029606939	127,127.56	(1,457.68)	(1.147)
0029607142	333,676.55	108,774.23	32.599
0029607453	168,683.93	36,697.64	21.755
0029607912	199,981.64	3,578.76	1.790
0029608287	109,309.84	101,756.62	93.090
0029609018	245,140.32	37,499.04	15.297
0029609235	499,621.52	8,200.86	1.641
0029610863	89,034.39	7,738.05	8.691
0029612844	80,893.12	12,975.10	16.040
0029612862	110,614.60	19,063.83	17.234
0029613174	113,981.80	(33,676.40)	(29.545)
0029613326	122,855.84	(103.98)	(0.085)
0029613403	107,996.68	45,265.64	41.914
0029613623	58,522.89	43,782.60	74.813
0029613837	157,142.67	35,866.53	22.824
0029614672	197,961.34	256.27	0.129
0029615386	230,991.97	45,677.42	19.774
0029615576	237,218.01	65,127.21	27.455
0029617992	272,909.01	117,162.57	42.931
0029618371	53,862.28	22,408.72	41.604
0029619178	166,827.44	16,049.55	9.620
0029619184	100,325.30	11,087.96	11.052

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Credit-Linked Notes

Series 2015-C04



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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0029619222	68,245.05	14,347.58	21.024
0029619462	80,849.23	44,000.39	54.423
0029619919	258,323.89	8,180.00	3.167
0029619977	274,432.10	85,886.70	31.296
0029620403	93,869.38	82,858.12	88.270
0029621334	158,621.69	25,945.38	16.357
0029622202	29,051.72	719.84	2.478
0029622312	43,953.57	51,729.15	117.690
0029624148	103,585.52	(424.25)	(0.410)
0029624903	81,583.26	42,277.87	51.822
0029625019	54,360.77	13,632.76	25.078
0029625518	214,226.21	56,887.40	26.555
0029626207	205,382.96	63,720.30	31.025
0029626532	241,527.86	6,489.36	2.687
0029627559	103,727.34	3,540.00	3.413
0029627767	65,740.68	1,728.62	2.629
0029627986	126,845.63	3,908.30	3.081
0029628157	252,029.91	285,652.22	113.341
0029630414	91,831.70	2,546.57	2.773
0029631027	296,294.42	598.41	0.202
0029631111	151,259.31	9,851.80	6.513
0029632259	71,802.17	13,205.16	18.391
0029632723	399,607.16	42,426.84	10.617
0029634558	88,546.74	1,325.83	1.497
0029637339	81,003.89	4,175.63	5.155
0029638985	109,375.72	3,415.20	3.122
0029639255	67,827.69	30,285.15	44.650
0029639539	181,797.08	23,932.78	13.165
0029640272	149,243.13	(1,948.05)	(1.305)

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2015-C04



Distribution Date: 25-Feb-2025
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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0029641005	69,697.90	55,970.29	80.304
0029641437	153,787.80	41,501.33	26.986
0029643124	375,876.90	(97,983.99)	(26.068)
0029643797	227,443.35	52,114.71	22.913
0029644341	119,778.82	17,188.90	14.351
0029644778	227,861.70	17,046.98	7.481
0029645068	200,012.77	3,500.45	1.750
0029645260	338,710.12	209,941.72	61.983
0029645394	374,966.54	(25,158.84)	(6.710)
0029645584	40,717.97	18,272.95	44.877
0029645685	204,784.11	104,115.71	50.842
0029645993	151,503.97	8,628.70	5.695
0029648155	68,849.16	16,214.12	23.550
0029648281	44,006.38	(30.98)	(0.070)
0029649315	37,323.69	35,900.85	96.188
0029649770	84,802.45	87,480.72	103.158
0029650201	383,888.82	4,445.14	1.158
0029650802	63,879.01	13,019.22	20.381
0029651042	55,161.92	1,966.29	3.565
0029651970	44,075.08	(1,065.94)	(2.418)
0029652173	64,039.76	32,006.00	49.978
0029652587	173,454.62	3,263.27	1.881
0029652647	146,991.03	(430.04)	(0.293)
0029652666	190,079.62	17,065.28	8.978
0029652730	68,856.98	27,581.45	40.056
0029652734	71,116.82	54,595.30	76.768
0029653204	176,464.66	3,303.27	1.872
0029653310	227,100.17	5,303.73	2.335
0029653365	50,382.69	24,265.95	48.163

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Credit-Linked Notes

Series 2015-C04



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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0029653483	99,290.27	170.39	0.172
0029653574	68,866.30	1,005.84	1.461
0029654952	138,998.85	3,278.39	2.359
0029655621	41,748.03	3,034.05	7.268
0029655996	58,272.91	51,627.18	88.596
0029656324	418,834.67	50,705.35	12.106
0029656700	48,821.26	41,476.79	84.956
0029657715	163,178.12	(629.67)	(0.386)
0029658724	51,631.10	31,626.39	61.255
0029659890	250,394.07	23,362.56	9.330
0029660207	101,848.35	(12,188.75)	(11.968)
0029660542	72,429.74	7,050.78	9.735
0029660794	394,150.39	(24,384.72)	(6.187)
0029661543	106,622.38	1,695.21	1.590
0029662281	232,011.42	16,530.18	7.125
0029663387	362,199.14	73,795.76	20.374
0029663509	402,694.55	4,867.05	1.209
0029663939	48,463.86	17,932.41	37.002
0029664766	168,514.53	72,501.26	43.024
0029665113	121,176.65	29,825.12	24.613
0029666055	167,113.93	13,504.13	8.081
0029666410	70,210.04	10,606.83	15.107
0029666491	26,914.37	24,706.36	91.796
0029666858	264,263.79	174,189.41	65.915
0029667682	326,730.11	46,314.41	14.175
0029668720	229,111.85	(16,512.81)	(7.207)
0029671311	138,594.94	34,302.46	24.750
0029672192	56,957.79	(77.10)	(0.135)
0029672448	192,500.65	38,613.47	20.059

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Connecticut Avenue Securities
Credit-Linked Notes
Series 2015-C04



Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0029673362	122,723.41	(17,360.11)	(14.146)
0029673371	238,585.33	245,013.01	102.694
0029673841	371,531.19	(4,200.17)	(1.131)
0029674404	191,576.19	(1,376.30)	(0.718)
0029675279	389,891.59	44,733.96	11.473
0029677193	57,672.01	2,629.07	4.559
0029677619	142,831.62	5,259.85	3.683
0029678152	67,121.63	3,250.47	4.843
0029678429	54,630.40	13,391.23	24.512

Connecticut Avenue Securities Credit-Linked Notes Series 2015-C04



Distribution Date: 25-Feb-2025
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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	8	889,505.63	65,109.39	0.002 %	0	0.00	0.00	0.000 %	8	889,505.63	65,109.39	0.002 %
Group 2	2	166,925.36	1,433.86	0.000 %	0	0.00	0.00	0.000 %	2	166,925.36	1,433.86	0.000 %
Total	10	1,056,430.99	66,543.25	0.001 %	0	0.00	0.00	0.000 %	10	1,056,430.99	66,543.25	0.001 %

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	0029578361	60,000.00	4.625 %	OK	80.00	360	55,550.72	06/30/2024	50.00	4,768.83
Group 1	0029594353	49,000.00	5.250 %	IA	70.00	360	41,779.98	01/31/2025	23,407.73	23,407.73
Group 1	0029606723	70,000.00	4.750 %	OK	64.00	360	60,455.52	03/31/2023	50.00	13,283.37
Group 1	0029610863	103,000.00	4.750 %	FL	75.00	360	89,034.39	10/31/2024	20.00	7,738.05
Group 1	0029645394	417,000.00	4.750 %	CA	76.00	360	374,966.54	03/31/2022	3.90	(25,158.84)
Group 1	0029653365	56,000.00	4.375 %	NM	80.00	360	50,382.69	03/31/2023	50.00	24,265.95
Group 1	0029656700	54,000.00	5.125 %	SC	79.00	360	48,821.26	01/31/2025	41,476.79	41,476.79
Group 1	0029664766	174,000.00	5.125 %	NY	80.00	360	168,514.53	09/30/2024	50.97	72,501.26
Group 2	0029148897	123,000.00	4.125 %	PA	95.00	360	115,934.17	02/28/2019	(156.46)	(23,899.88)
Group 2	0029193339	86,000.00	4.250 %	TX	95.00	360	50,991.19	01/31/2025	1,590.32	1,590.32

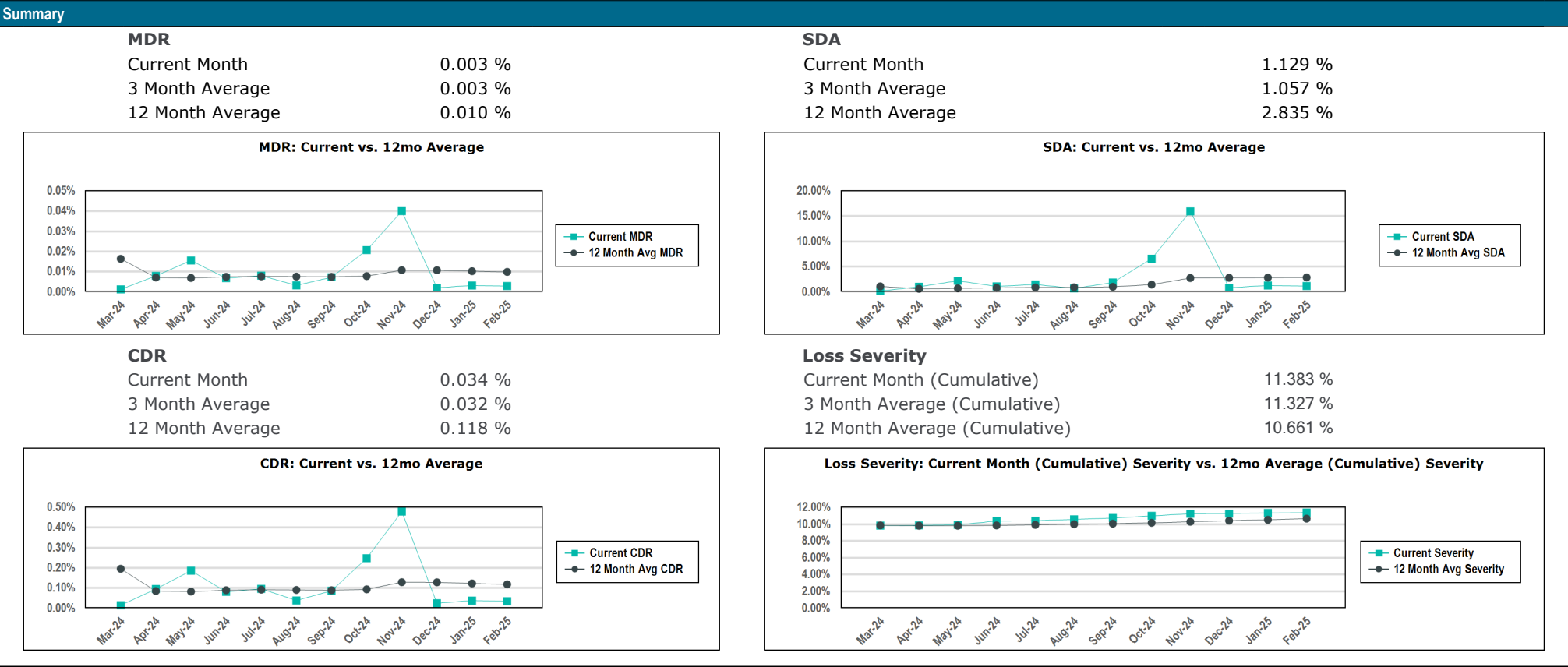
Realized Loss/(Gain) value may include Interest Loss, Principal Loss, and Expense amounts.

* This data is currently not provided for reporting.

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

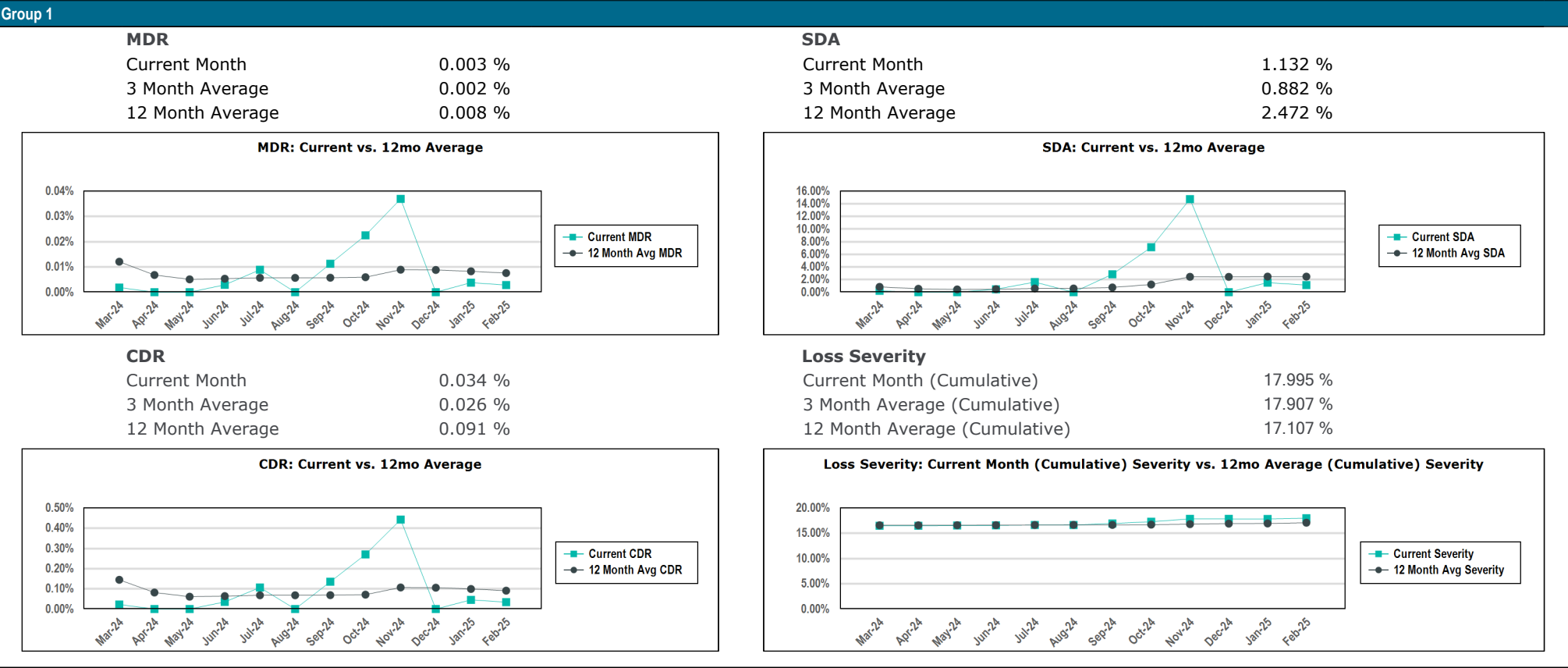
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Realized Loss Report - Collateral



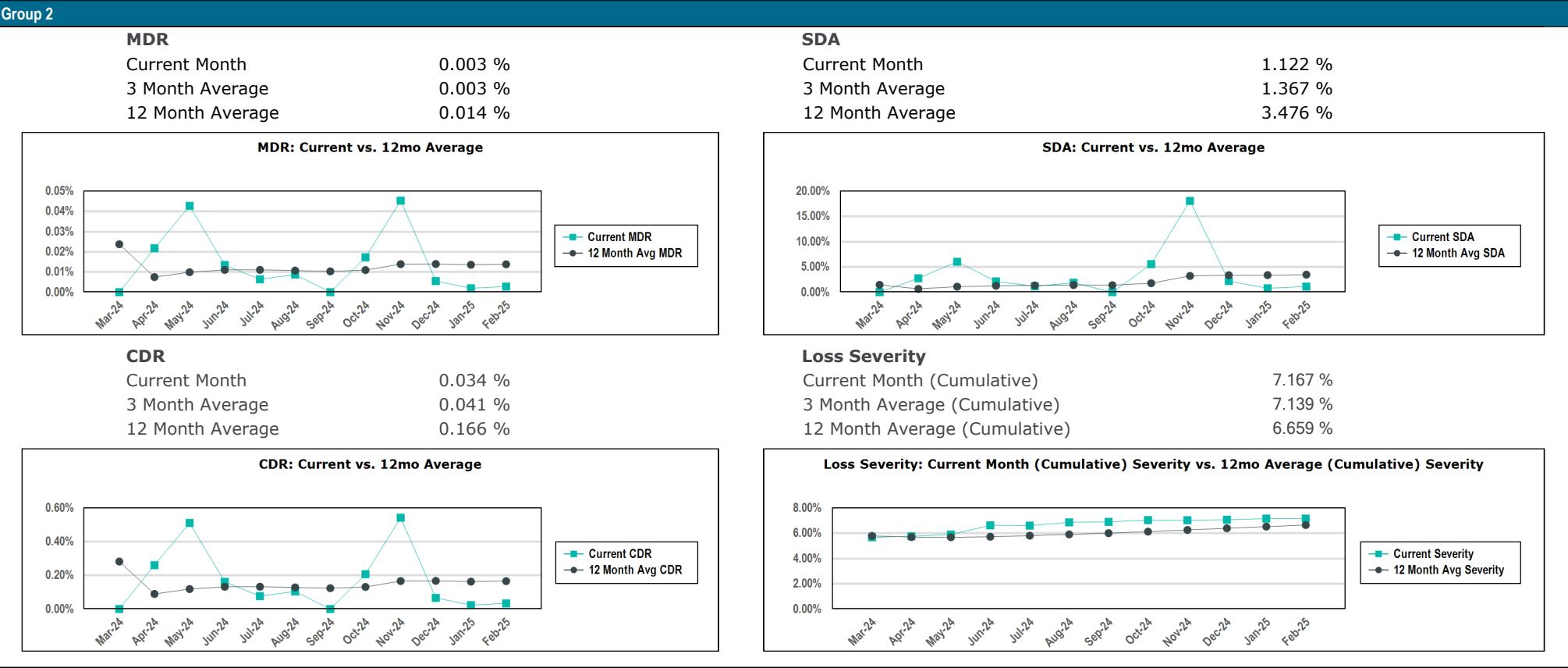
Distribution Date: 25-Feb-2025
04-Feb-2025 10:38:42 AM

Realized Loss Report - Collateral



Distribution Date: 25-Feb-2025
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Realized Loss Report - Collateral



Calculation Methodology:
Monthly Default Rate (MDR): $\text{Sum}(\text{Beg Scheduled Balance of Liquidated Loans}) / \text{Sum}(\text{Beg Scheduled Balance})$.
Conditional Default Rate (CDR): $1 - ((1 - \text{MDR})^{12})$
SDA Standard Default Assumption: If $\text{WAS} \leq 30$ then $\text{CDR} / (\text{WAS} * 0.02)$ else if $30 < \text{WAS} \leq 60$ then $\text{CDR} / 0.6$ else if $60 < \text{WAS} \leq 120$ then $\text{CDR} / (0.6 - ((\text{WAS} - 60) * 0.0095))$ else if $\text{WAS} > 120$ then $\text{CDR} / 0.03$
Cumulative Loss Severity: $\text{Sum}(\text{All Active \& Inactive Realized Losses}) / \text{Sum}(\text{Active Loans or loans without a loss passed on or after liquidation: the Actual Ending Principal Balance as of the most recent cycle in which a Realized Loss was passed; loans with a loss passed on or after the month of liquidation: the Actual Beginning Principal Balance from the cycle in which the loan was liquidated})$.
3 Month Average and 12 Month Average will not have values until the 3rd and 12th month respectively.

Connecticut Avenue Securities
Credit-Linked Notes
Series 2015-C04



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Prepayment Rates

Summary

SMM

Current Month

0.544 %

3 Month Average

0.575 %

12 Month Average

0.557 %

CPR

Current Month

6.339 %

3 Month Average

6.679 %

12 Month Average

6.478 %

PSA

Current Month

105.654 %

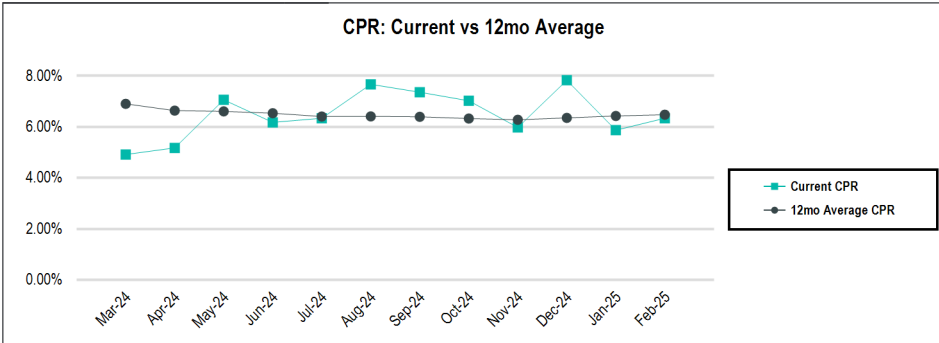
3 Month Average

111.317 %

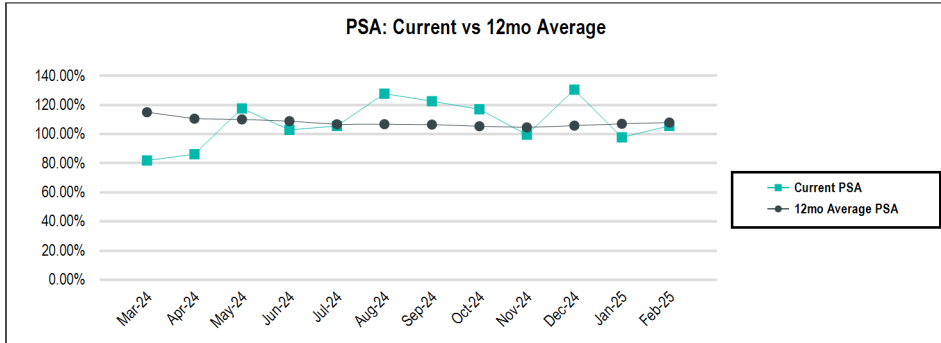
12 Month Average

107.962 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



Group 1

SMM

Current Month

0.574 %

3 Month Average

0.611 %

12 Month Average

0.552 %

CPR

Current Month

6.679 %

3 Month Average

7.086 %

12 Month Average

6.427 %

PSA

Current Month

111.317 %

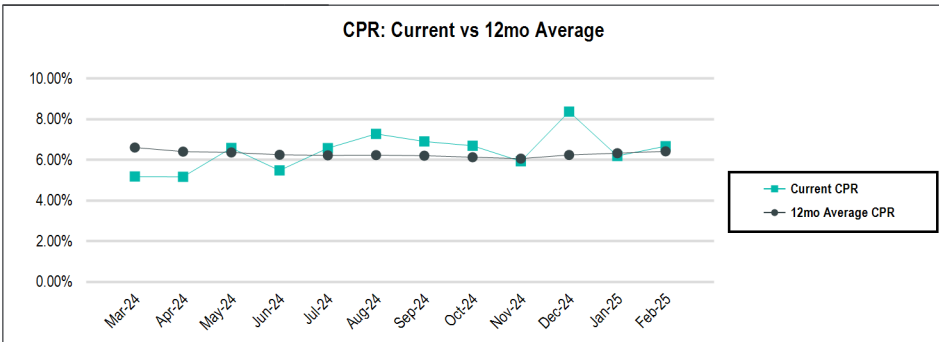
3 Month Average

118.099 %

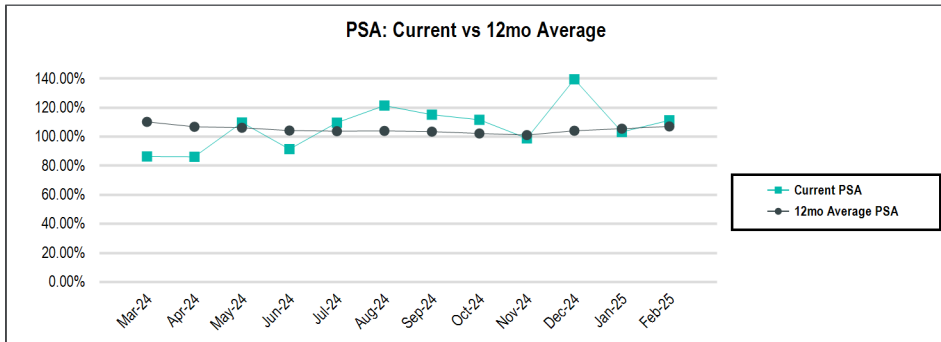
12 Month Average

107.111 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average

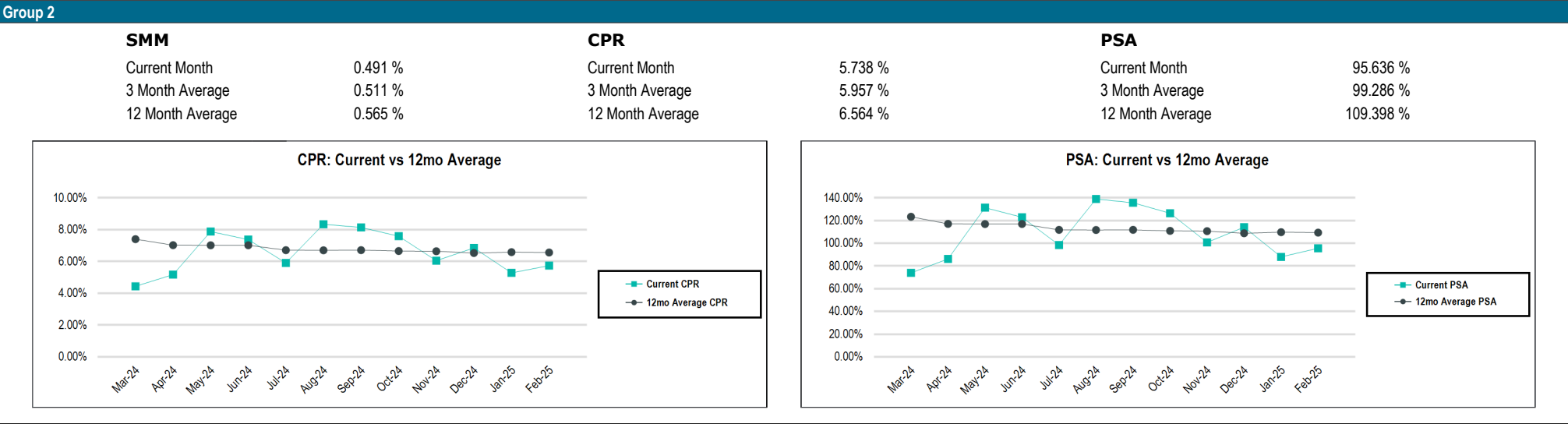


Connecticut Avenue Securities
Credit-Linked Notes
Series 2015-C04



Distribution Date: 25-Feb-2025
04-Feb-2025 10:38:43 AM

Prepayment Rates



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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Substitutions

Loans Repurchased					Loans Substituted			
Loan Number	Current Scheduled Balance	Current Rate	Current Payment		Loan Number	Current Scheduled Balance	Current Rate	Current Payment
No Substitutions this Period								

Current Repurchases Due To Breaches

Loan Number	Beginning Scheduled Balance	Payoff Balance	Current Rate	Current Payment
No Repurchases Due to Breaches this Period				

Cumulative Repurchases Due To Breaches

Count of Loans Repurchased Due To Breaches	Total Cumulative UPB of Loans Repurchased Due To Breaches
139	21,449,646.41

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

Distribution Date: 25-Feb-2025
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Current Repurchases Due To Other

Loan Number	Beginning Scheduled Balance	Payoff Balance	Current Rate	Current Payment
No Repurchases Due to Other this Period				

Cumulative Repurchases Due To Other

Count of Loans Repurchased Due To Other	Total Cumulative UPB of Loans Repurchased Due To Other
No Cumulative Repurchases	

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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.

Bond Retirement Detail – Effective March 2022				
Class	CUSIP	Original Face Amount	Orig Face Amt Repurchased	Revised Original Face Amount
2M-2	30711XBH6	396,988,000	4,545,000	392,443,000
2M-2H	N/A	20,894,628	(4,545,000)	25,439,628

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Bond Retirement Detail – Effective December 2022				
Class	CUSIP	Original Face Amount	Orig Face Amt Repurchased	Revised Original Face Amount
1M-2	30711XBF0	651,064,000	447,258,897	203,805,103
1M-2H	N/A	34,267,119	(447,258,897)	481,526,016
2M-2	30711XBH6	392,443,000	192,467,419	199,975,581
2M-2H	N/A	25,439,628	(192,467,419)	217,907,047

<https://www.fanniemae.com/newsroom/fannie-mae-news/results-tender-offer-any-and-all-certain-cas-notes>

Fannie Mae EU/UK Risk Retention Certification
The below EU/UK Risk Retention Certification (the "Certification") has been provided by Federal National Mortgage Association (the "Issuer") and made available to Computershare Trust Company, N.A. ("Computershare"), in its capacity as Global Agent for inclusion in the Payment Date Statement. By your access, review, and/or use of the Certification, you understand, acknowledge, and agree that Computershare (i) shall have no responsibility, and shall incur no liability, relating to the accuracy, completeness, truthfulness, and/or genuineness of the Certification; (ii) shall have no duty to review, confirm or verify the Certification and no knowledge of the contents of the Certification shall be imputed to Computershare; (iii) assumes no responsibility or obligation, either expressed or implied, to provide the Certification; (iv) is providing the Certification solely at the direction of the Issuer and (vi) will be including the Certification provided to Computershare by the Issuer, without modification or amendment. Fannie Mae, as originator (for the purposes of the EU Securitization Rules and the UK Securitization Rules), confirms that as of the date of this remittance report/ certificateholders statement, it continues to retain a material net economic interest (the "Retained Interest") in the exposure related to the Notes issuance transaction for such Series (the "Transaction") of not less than 5% in the form specified in Article 6(3)(a) of the EU Securitization Regulation and in Article 6(3)(a) of the UK Securitization Regulation (i.e., the retention of not less than 5% of the nominal value of each of the tranches sold or transferred to investors) by (pursuant to its Guaranty Obligations) holding not less than a 5% pro rata share of the credit risk corresponding to each of the Applicable Reference Tranches. Fannie Mae further certifies that neither it nor any of its affiliates has hedged or otherwise mitigated its credit risk under or associated with the Retained Interest or the Reference Obligations or sold, transferred or otherwise surrendered all or part of the rights, benefits or obligations arising from the Retained Interest, except to the extent permitted in accordance with the EU Securitization Rules and the UK Securitization Rules; accordingly, and without prejudice to the generality of the foregoing, neither Fannie Mae nor any of its affiliates has, through the Transaction or any subsequent transactions, entered into agreements that transfer or hedge more than a 95% pro rata share of the credit risk corresponding to any of the Applicable Reference Tranches for such Series.