

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2015-C02



Distribution Date: 25-Apr-2022
13-Apr-2022 12:24:52 PM

Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss/Write Down	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses/Write Down
1A-H	NA	03/31/2022	0.00000 %	4,000,028,377.62	0.00	85,243,066.87	0.00	3,914,785,310.75	85,243,066.87	0.00
1M-1	30711XAW4	04/22/2022	1.60657 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H	NA	03/31/2022	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2	30711XAX2	04/22/2022	4.45657 %	107,645,604.97	413,100.98	3,920,419.54	0.00	103,725,185.43	4,333,520.52	0.00
1M-2H	NA	03/31/2022	0.00000 %	5,672,707.09	0.00	206,598.23	0.00	5,466,108.86	206,598.23	0.00
1B-H	NA	03/31/2022	0.00000 %	87,690,050.18	0.00	0.00	(140,945.75)	87,830,995.93	0.00	24,176,070.07
2A-H	NA	03/31/2022	0.00000 %	1,928,710,520.72	0.00	41,119,192.32	0.00	1,887,591,328.40	41,119,192.32	0.00
2M-1	30711XAY0	04/22/2022	1.65657 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	NA	03/31/2022	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2	30711XAZ7	04/22/2022	4.45657 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2H	NA	03/31/2022	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2B-H	NA	03/31/2022	0.00000 %	111,131,452.19	0.00	2,241,285.89	(518,581.34)	109,408,747.64	2,241,285.89	23,059,826.88
Totals				6,240,878,712.77	413,100.98	132,730,562.85	(659,527.09)	6,108,807,677.01	133,143,663.83	47,235,896.95

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Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1A-H	26,951,700,321.00	4,000,028,377.62	9,927,135.20	75,315,931.67	0.00	0.00	85,243,066.87	3,914,785,310.75	0.14525189	85,243,066.87
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	107,645,604.97	473,883.07	3,446,536.47	0.00	0.00	3,920,419.54	103,725,185.43	0.16593375	3,920,419.54
1M-2H	32,941,514.00	5,672,707.09	24,972.69	181,625.55	0.00	0.00	206,598.23	5,466,108.86	0.16593375	206,598.23
1B-H	112,007,066.00	87,690,050.18	0.00	0.00	0.00	(140,945.75)	(140,945.75)	87,830,995.93	0.78415585	0.00
2A-H	16,284,533,874.00	1,928,710,520.72	4,512,920.42	36,606,271.90	0.00	0.00	41,119,192.32	1,887,591,328.40	0.11591313	41,119,192.32
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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2H	17,450,595.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2B-H	136,058,768.00	111,131,452.19	260,032.49	1,981,253.40	0.00	(518,581.34)	1,722,704.55	109,408,747.64	0.80412861	2,241,285.89
Totals	45,009,112,649.00	6,240,878,712.77	15,198,943.87	117,531,618.99	0.00	(659,527.09)	132,071,035.76	6,108,807,677.01	0.13572380	132,730,562.85

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Principal Distribution Factors Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1A-H	26,951,700,321.00	148.41469481	0.36833057	2.79447793	0.00000000	0.00000000	3.16280850	145.25188630	0.14525189	3.16280850
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	172.20541509	0.75809162	5.51357618	0.00000000	0.00000000	6.27166780	165.93374729	0.16593375	6.27166780
1M-2H	32,941,514.00	172.20541503	0.75809175	5.51357627	0.00000000	0.00000000	6.27166772	165.93374731	0.16593375	6.27166772
1B-H	112,007,066.00	782.89748416	0.00000000	0.00000000	0.00000000	(1.25836481)	(1.25836481)	784.15584897	0.78415585	0.00000000
2A-H	16,284,533,874.00	118.43817794	0.27712924	2.24791647	0.00000000	0.00000000	2.52504571	115.91313224	0.11591313	2.52504571
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	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2H	17,450,595.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2B-H	136,058,768.00	816.79008140	1.91117775	14.56174732	0.00000000	(3.81145109)	12.66147397	804.12860743	0.80412861	16.47292507

NOTE: All classes per \$1,000 denomination.

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Interest Distribution Statement

Class	Accrual Dates	Accrual Days	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
1A-H	N/A	N/A	0.00000 %	4,000,028,377.62	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,914,785,310.75
1M-1	N/A	N/A	1.60657 %	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	03/25/22 - 04/24/22	31	4.45657 %	107,645,604.97	413,100.98	0.00	0.00	0.00	0.00	413,100.98	0.00	103,725,185.43
1M-2H	N/A	N/A	0.00000 %	5,672,707.09	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,466,108.86
1B-H	N/A	N/A	0.00000 %	87,690,050.18	0.00	0.00	0.00	0.00	0.00	0.00	0.00	87,830,995.93
2A-H	N/A	N/A	0.00000 %	1,928,710,520.72	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,887,591,328.40
2M-1	N/A	N/A	1.65657 %	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	N/A	N/A	4.45657 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2H	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2B-H	N/A	N/A	0.00000 %	111,131,452.19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	109,408,747.64
Totals					413,100.98	0.00	0.00	0.00	0.00	413,100.98	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 %	148.41469481	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	145.25188630
1M-1	266,000,000.00	1.60657 %	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	4.45657 %	172.20541509	0.66085583	0.00000000	0.00000000	0.00000000	0.00000000	0.66085583	0.00000000	165.93374729
1M-2H	32,941,514.00	0.00000 %	172.20541503	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	165.93374731
1B-H	112,007,066.00	0.00000 %	782.89748416	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	784.15584897
2A-H	16,284,533,874.00	0.00000 %	118.43817794	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	115.91313224
2M-1	226,200,000.00	1.65657 %	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	4.45657 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2H	17,450,595.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2B-H	136,058,768.00	0.00000 %	816.79008140	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	804.12860743

(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	3,693,160.09
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	659,527.09
Total Deposits	4,352,687.18
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	4,333,520.52
Total Withdrawals (Pool Distribution Amount)	4,352,687.18
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	0.456570%

Additional Reporting - Group Level

Cash Reporting	
Group 1	
Total Principal Reduction Current	89,229,138.89
Total Principal Reduction Cumulative	23,889,958,966.08
Scheduled Principal Current	10,425,990.96
Scheduled Principal Cumulative	2,030,025,049.56
Unscheduled Principal Current	78,944,093.68
Unscheduled Principal Cumulative	21,835,757,846.45
Senior Reduction Amount	85,243,066.87
Subordinate Reduction Amount	4,127,017.77
Calculated Recovery Principal Amount	3,116,194.34
Calculated Tranche Write-Down Amount	0.00
Calculated Tranche Write-Up Amount	140,945.75
Group 2	
Total Principal Reduction Current	42,841,896.87
Total Principal Reduction Cumulative	15,010,346,006.02
Scheduled Principal Current	4,772,952.91
Scheduled Principal Cumulative	1,129,440,614.16
Unscheduled Principal Current	38,587,525.30
Unscheduled Principal Cumulative	13,857,845,564.99
Senior Reduction Amount	41,119,192.32
Subordinate Reduction Amount	2,241,285.89
Calculated Recovery Principal Amount	2,221,188.50
Calculated Tranche Write-Down Amount	0.00
Calculated Tranche Write-Up Amount	518,581.34
Informational Reporting	
Group 1	
At Issuance Loan Count	134659
Period Beginning Loan Count	30111
Period Reference Pool Removal Loan Count	536
Period Ending Loan Count	29597

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Additional Reporting - Group Level

Informational Reporting	
Group 1	
UPB at Origination	28,754,042,000.00
UPB at Issuance	28,001,766,567.83
UPB Actual Current	4,111,807,601.75
Period PIF Loan Count Current	518
PIF Loan Count Cumulative	103597
Period PIF Loan UPB Current	75,345,092.01
PIF Loan UPB Cumulative	20,854,653,530.37
Period Partial Prepayment Amount	760,960.21
Non-D180 Credit Event Loan Count Curr	0
Non-D180 Credit Event Loan Count Cum	10
Non-D180 Credit Event Actual Balance Cur	0.00
Non-D180 Credit Event Actual Balance Cum	1,876,200.27
D180 Credit Event Loan Count Current	18
D180 Credit Event Loan Count Cumulative	1352
D180 Credit Event Actual Balance Curr	2,975,248.59
D180 Credit Event Actual Balance Cum	239,884,510.29
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	103
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	15,521,976.41
Reversed Credit Event Loan Count Current	24
Reversed Credit Event Loan Count Cumulative	1042
Reversed Credit Event Amount Current	4,384,705.88
Reversed Credit Event Amount Cumulative	202,002,810.37
Credit Event Amount Current	2,975,248.59
Credit Event Amount Cumulative	241,760,710.56
Total Active Modified Loan Count	234
Total Active Modified Loan UPB	38,063,703.73
Group 2	
At Issuance Loan Count	81476
Period Beginning Loan Count	14383
Period Reference Pool Removal Loan Count	270
Period Ending Loan Count	14136
UPB at Origination	17,407,819,000.00
UPB at Issuance	17,007,346,082.73
UPB Actual Current	1,997,000,076.71

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Additional Reporting - Group Level

Informational Reporting	
Group 2	
Period PIF Loan Count Current	259
PIF Loan Count Cumulative	66220
Period PIF Loan UPB Current	38,394,881.19
PIF Loan UPB Cumulative	13,443,126,213.95
Period Partial Prepayment Amount	(1,892,959.76)
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	11
D180 Credit Event Loan Count Cumulative	1048
D180 Credit Event Actual Balance Curr	1,702,607.16
D180 Credit Event Actual Balance Cum	196,897,814.27
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	53
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	8,919,695.93
Reversed Credit Event Loan Count Current	26
Reversed Credit Event Loan Count Cumulative	640
Reversed Credit Event Amount Current	4,295,513.88
Reversed Credit Event Amount Cumulative	124,389,241.39
Credit Event Amount Current	1,702,607.16
Credit Event Amount Cumulative	200,335,867.51
Total Active Modified Loan Count	192
Total Active Modified Loan UPB	35,913,628.89
Structural Reporting	
Group 1	
Senior Percentage	95.215268%
Subordinate Percentage	4.784732%
10% Severity Tier Percentage [0 - 1%]	0.005033%
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	0.863377%
Prior Cum Net Credit Event Percentage	0.868410%
Minimum Credit Enhancement Test Pass?	YES

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Additional Reporting - Group Level

Structural Reporting	
Group 1	
Loan Count Credit Event Subject To Forbearance	0
UPB of Credit Event Subject To Forbearance	0.00
Group 2	
Senior Percentage	94.551958%
Subordinate Percentage	5.448042%
10% Severity Tier Percentage [0 - 1%]	0.000000%
20% Severity Tier Percentage [1 - 3%]	0.015246%
25% Severity Tier Percentage [Over 3%]	0.000000%
Applicable Severity Percentage	20.000000%
Cumulative Net Credit Event Percentage	1.177937%
Prior Cum Net Credit Event Percentage	1.193183%
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 %	4.780000 %	4.790000 %
1M-1	0.00	0.00	2.750000 %	4.780000 %	4.790000 %
1M-1H	0.00	0.00	2.750000 %	4.780000 %	4.790000 %
1M-2	0.00	0.00	0.400000 %	2.090000 %	2.140000 %
1M-2H	0.00	0.00	0.400000 %	2.090000 %	2.140000 %
1B-H	0.00	140,945.75	0.000000 %	0.000000 %	0.000000 %
2A-H	0.00	0.00	4.250000 %	5.450000 %	5.480000 %
2M-1	0.00	0.00	2.850000 %	5.450000 %	5.480000 %
2M-1H	0.00	0.00	2.850000 %	5.450000 %	5.480000 %
2M-2	0.00	0.00	0.800000 %	5.450000 %	5.480000 %
2M-2H	0.00	0.00	0.800000 %	5.450000 %	5.480000 %
2B-H	0.00	518,581.34	0.000000 %	0.000000 %	0.000000 %

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Connecticut Avenue Securities Credit-Linked Notes Series 2015-C02



Distribution Date: 25-Apr-2022
13-Apr-2022 12:24:53 PM

Rep and Warranty Settlement Reporting - Deal Level

Group 1

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

Original	Current
0	0
0.00	0.00
0.00	0.00

Group 2

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

Original	Current
0	0
0.00	0.00
0.00	0.00

Contact:
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Connecticut Avenue Securities Credit-Linked Notes Series 2015-C02



Distribution Date: 25-Apr-2022
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Delinquency Status

DELINQUENCY				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	619	93,578,492.24	1.415407 %	1.531862 %
60 Days	117	18,427,092.49	0.267533 %	0.301648 %
90 Days	49	6,631,651.39	0.112044 %	0.108559 %
120 Days	54	8,030,052.99	0.123477 %	0.131450 %
150 Days	45	6,841,664.12	0.102897 %	0.111997 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	884	133,508,953.23	2.021357 %	2.185516 %

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Connecticut Avenue Securities Credit-Linked Notes Series 2015-C02



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Delinquency Status By Group

Delinquency Group 1				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	392	60,101,032.04	1.324459 %	1.461669 %
60 Days	70	10,602,384.56	0.236510 %	0.257852 %
90 Days	34	4,480,725.08	0.114877 %	0.108972 %
120 Days	36	5,673,922.20	0.121634 %	0.137991 %
150 Days	27	3,887,712.05	0.091225 %	0.094550 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	559	84,745,775.93	1.888705 %	2.061035 %

Delinquency Group 2				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	227	33,477,460.20	1.605829 %	1.676388 %
60 Days	47	7,824,707.93	0.332484 %	0.391823 %
90 Days	15	2,150,926.31	0.106112 %	0.107708 %
120 Days	18	2,356,130.79	0.127334 %	0.117984 %
150 Days	18	2,953,952.07	0.127334 %	0.147919 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	325	48,763,177.30	2.299095 %	2.441822 %

Connecticut Avenue Securities Credit-Linked Notes Series 2015-C02



Distribution Date: 25-Apr-2022
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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	20	3,420,942.96	252,955.41	0.006 %	22	4,057,869.05	(393,901.16)	(0.010 %)	42	7,478,812.01	(140,945.75)	(0.003 %)
Group 2	14	2,197,529.16	241,537.03	0.012 %	23	4,023,127.26	(760,118.37)	(0.038 %)	37	6,220,656.42	(518,581.34)	(0.026 %)
Total	34	5,618,472.12	494,492.44	0.008 %	45	8,080,996.31	(1,154,019.53)	(0.019 %)	79	13,699,468.43	(659,527.09)	(0.011 %)

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	0027474904	117,000.00	4.375 %	LA	74.00	360	115,165.20	Active	(10,256.59)	10,256.59
Group 1	0027479352	265,000.00	4.500 %	CA	80.00	360	224,096.35	Active	(23,420.24)	19,321.89
Group 1	0027481265	386,000.00	0.000 %	MO	75.00	360	349,832.37	03/31/2022	34,983.24	34,983.24
Group 1	0027482138	132,000.00	0.000 %	WA	69.00	360	112,605.31	03/31/2022	11,260.53	11,260.53
Group 1	0027497802	262,000.00	0.000 %	CA	80.00	360	223,697.63	03/31/2022	22,369.76	22,369.76
Group 1	0027500693	133,000.00	4.625 %	OR	74.00	360	132,672.76	Active	(11,859.84)	9,784.47
Group 1	0027502648	174,000.00	4.375 %	FL	80.00	360	167,329.51	Active	(15,238.49)	(364.73)
Group 1	0027504317	108,000.00	0.000 %	MN	80.00	360	93,796.98	03/31/2022	9,379.70	9,379.70
Group 1	0027511986	106,000.00	0.000 %	TX	80.00	360	98,395.28	03/31/2022	9,839.53	9,839.53
Group 1	0027520384	100,000.00	0.000 %	FL	77.00	360	88,638.85	03/31/2022	8,863.88	8,863.88
Group 1	0027528985	96,000.00	4.875 %	TX	75.00	360	94,759.19	Active	(8,584.90)	7,082.61
Group 1	0027529945	111,000.00	4.750 %	WA	80.00	360	105,207.23	Active	(9,596.29)	0.00
Group 1	0027536931	92,000.00	0.000 %	NY	72.00	360	76,850.40	10/31/2021	(7,685.04)	7,685.04
Group 1	0027537168	191,000.00	0.000 %	CO	70.00	360	166,488.39	03/31/2022	16,648.84	16,648.84
Group 1	0027537520	121,000.00	4.500 %	PR	79.00	360	108,508.40	Active	(10,630.14)	10,630.14
Group 1	0027539325	417,000.00	0.000 %	CA	76.00	360	353,010.62	03/31/2022	35,301.06	35,301.06
Group 1	0027540344	210,000.00	4.990 %	NJ	65.00	360	205,181.82	Active	(18,503.84)	18,503.83
Group 1	0027540494	338,000.00	2.875 %	MD	75.00	360	298,277.89	Active	(29,453.08)	29,453.08
Group 1	0027543587	110,000.00	0.000 %	NC	71.00	360	94,517.04	03/31/2022	9,451.70	9,451.70
Group 1	0027547636	417,000.00	%	CA	71.00	360	368,843.97	10/31/2020	(36,884.40)	0.00

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2015-C02



Distribution Date: 25-Apr-2022
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Realized Loss Loan Detail Report - Loans with Losses during Current Period

Group	Loan Number	Original Securitized Balance	Current Note Rate	State	LTV at Origination	Original Term	Liquidated or Ending Actual Balance	Liquidation Effective Date	Realized Loss/(Gain)	Cumulative Realized Loss/(Gain)
Group 1	0027548012	300,000.00	4.625 %	CA	80.00	360	307,709.74	Active	(28,570.16)	28,570.16
Group 1	0027548758	515,000.00	4.625 %	CA	72.00	360	496,227.43	Active	(45,537.69)	45,537.68
Group 1	0027552044	168,000.00	4.625 %	OR	75.00	360	146,501.08	Active	(14,242.99)	0.00
Group 1	0027558185	78,000.00	4.875 %	WI	61.00	360	73,301.07	Active	(6,924.85)	5,713.06
Group 1	0027559052	212,000.00	0.000 %	AZ	80.00	360	181,759.21	03/31/2022	18,175.92	18,175.92
Group 1	0027561663	133,000.00	0.000 %	AZ	69.00	360	116,135.76	03/31/2022	11,613.58	11,613.58
Group 1	0027568646	160,000.00	0.000 %	SC	72.00	360	78,300.82	03/31/2022	7,830.08	6,550.49
Group 1	0027569964	417,000.00	4.250 %	PR	76.00	360	268,493.76	Active	(37,071.52)	0.00
Group 1	0027570643	233,000.00	2.875 %	NY	74.00	360	212,742.25	Active	(20,598.14)	20,598.14
Group 1	0027571374	124,000.00	5.250 %	TX	67.00	360	122,286.36	Active	(11,427.12)	0.00
Group 1	0027574597	146,000.00	0.000 %	NM	80.00	360	126,144.52	03/31/2022	12,614.45	12,614.45
Group 1	0027574815	185,000.00	0.000 %	FL	79.00	360	182,576.38	03/31/2022	18,257.64	1,589.74
Group 1	0027578500	130,000.00	5.125 %	FL	80.00	360	144,047.95	Active	(12,429.17)	0.00
Group 1	0027579998	283,000.00	0.000 %	OK	80.00	360	257,577.93	03/31/2022	25,757.79	25,757.79
Group 1	0027583332	240,000.00	5.125 %	NY	80.00	360	222,405.78	Active	(20,173.43)	16,643.25
Group 1	0027585182	161,000.00	5.250 %	TN	75.00	360	138,394.61	Active	(14,063.00)	0.00
Group 1	0027592674	142,000.00	0.000 %	TX	80.00	360	152,299.37	03/31/2022	15,229.94	1,746.16
Group 1	0027596363	204,000.00	4.250 %	OH	80.00	360	196,767.06	Active	(17,843.08)	17,843.07
Group 1	0027599191	103,000.00	0.000 %	PA	80.00	360	97,494.09	03/31/2022	9,749.41	555.73
Group 1	0027607493	108,000.00	4.625 %	PA	72.00	360	97,994.23	Active	(9,612.09)	7,930.05
Group 1	0027608000	208,000.00	4.250 %	NY	75.00	360	179,799.38	Active	(17,864.51)	0.00
Group 1	0027608478	236,000.00	0.000 %	WA	63.00	360	201,978.04	03/31/2022	20,197.80	20,197.80
Group 2	0027809088	187,000.00	4.625 %	TX	95.00	360	181,821.71	Active	(33,129.44)	(3,974.23)
Group 2	0027809268	159,000.00	0.000 %	TX	85.00	360	150,423.17	01/31/2022	(30,084.63)	(3,323.86)
Group 2	0027811456	109,000.00	0.000 %	TX	95.00	360	94,904.61	03/31/2022	18,980.92	18,980.92
Group 2	0027812686	140,000.00	0.000 %	CA	90.00	360	104,606.71	03/31/2022	20,921.34	20,921.34
Group 2	0027813080	206,000.00	0.000 %	FL	90.00	360	187,391.11	03/31/2022	37,478.22	33,151.01
Group 2	0027819380	76,000.00	4.875 %	KY	92.00	360	63,903.58	Active	(12,929.27)	0.00
Group 2	0027824457	128,000.00	4.125 %	NC	95.00	360	119,821.81	Active	(22,511.88)	0.00
Group 2	0027825268	157,000.00	0.000 %	NJ	95.00	360	134,911.68	03/31/2022	26,982.34	26,982.34
Group 2	0027825515	346,000.00	4.875 %	CO	87.00	360	305,785.69	Active	(60,799.81)	0.00
Group 2	0027828629	393,000.00	0.000 %	NV	95.00	360	341,457.53	03/31/2022	68,291.51	68,291.51
Group 2	0027828722	179,000.00	0.000 %	LA	90.00	360	154,464.04	03/31/2022	30,892.81	30,892.81

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2015-C02



Distribution Date: 25-Apr-2022
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Realized Loss Loan Detail Report - Loans with Losses during Current Period

Group	Loan Number	Original Securitized Balance	Current Note Rate	State	LTV at Origination	Original Term	Liquidated or Ending Actual Balance	Liquidation Effective Date	Realized Loss/(Gain)	Cumulative Realized Loss/(Gain)
Group 2	0027830382	68,000.00	4.875 %	AR	85.00	360	61,222.23	Active	(12,137.09)	0.00
Group 2	0027832575	209,000.00	4.500 %	MI	95.00	360	204,640.77	Active	(37,047.05)	(4,444.18)
Group 2	0027835350	188,000.00	4.625 %	IL	90.00	360	159,279.30	Active	(32,816.84)	0.00
Group 2	0027836959	49,000.00	0.000 %	AL	90.00	360	42,587.22	03/31/2022	8,517.44	8,517.44
Group 2	0027837803	208,000.00	4.875 %	TX	88.00	360	196,453.18	Active	(37,927.50)	0.00
Group 2	0027837955	154,000.00	0.000 %	TX	95.00	360	137,109.80	03/31/2022	27,421.96	27,421.96
Group 2	0027842195	102,000.00	4.470 %	PA	95.00	360	100,792.29	Active	(18,641.75)	0.00
Group 2	0027846383	268,000.00	4.750 %	GA	95.00	360	236,085.77	Active	(45,707.80)	0.00
Group 2	0027848453	107,000.00	4.875 %	NJ	82.00	360	85,126.76	Active	(17,535.42)	0.00
Group 2	0027850419	128,000.00	4.750 %	TX	95.00	360	105,970.39	Active	(20,055.78)	0.00
Group 2	0027854623	171,000.00	4.625 %	MI	90.00	360	120,717.59	Active	(22,134.66)	0.00
Group 2	0027859212	295,000.00	2.875 %	FL	95.00	360	279,321.08	Active	(52,535.86)	0.00
Group 2	0027861532	384,000.00	4.750 %	CA	95.00	360	366,583.96	Active	(67,637.93)	0.00
Group 2	0027865174	124,000.00	5.000 %	IN	95.00	360	121,418.58	Active	(22,249.22)	0.00
Group 2	0027865281	323,000.00	4.875 %	WA	95.00	360	312,380.21	Active	(56,759.39)	0.00
Group 2	0027866547	219,000.00	0.000 %	WI	95.00	360	192,691.64	12/31/2020	(38,538.33)	0.00
Group 2	0027867262	133,000.00	0.000 %	TX	85.00	360	115,624.56	03/31/2022	23,124.91	23,124.91
Group 2	0027870220	131,000.00	2.875 %	MO	90.00	360	130,872.05	Active	(23,292.71)	0.00
Group 2	0027873824	288,000.00	2.875 %	FL	90.00	360	216,156.92	Active	(38,630.26)	(19,315.13)
Group 2	0027878533	123,000.00	4.500 %	PA	95.00	360	110,310.21	Active	(21,003.61)	(2,572.99)
Group 2	0027878995	394,000.00	4.750 %	CA	95.00	360	370,047.56	Active	(69,534.80)	0.00
Group 2	0027882177	174,000.00	0.000 %	LA	95.00	360	151,807.19	12/31/2021	(30,361.44)	0.00
Group 2	0027882782	221,000.00	0.000 %	OH	95.00	360	191,224.20	03/31/2022	38,244.84	38,244.84
Group 2	0027882857	232,000.00	0.000 %	ND	90.00	360	198,325.70	03/31/2022	39,665.14	39,665.14
Group 2	0027884106	75,000.00	4.750 %	LA	95.00	360	59,930.99	Active	(13,362.94)	0.00
Group 2	0027887480	142,000.00	4.125 %	AR	90.00	360	114,484.63	Active	(21,737.36)	0.00

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

* This data is currently not provided for reporting.

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

Connecticut Avenue Securities Credit-Linked Notes Series 2015-C02

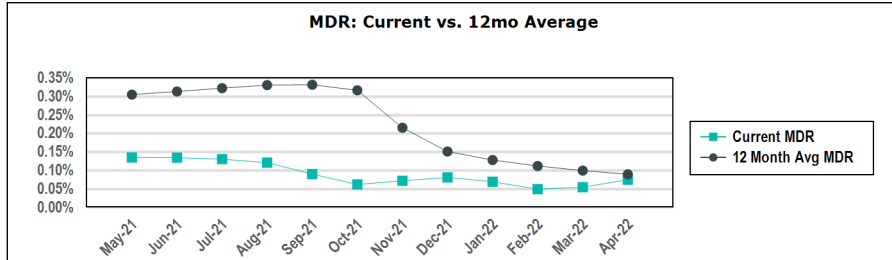
Distribution Date: 25-Apr-2022
 13-Apr-2022 12:24:55 PM

Realized Loss Report - Collateral

Summary

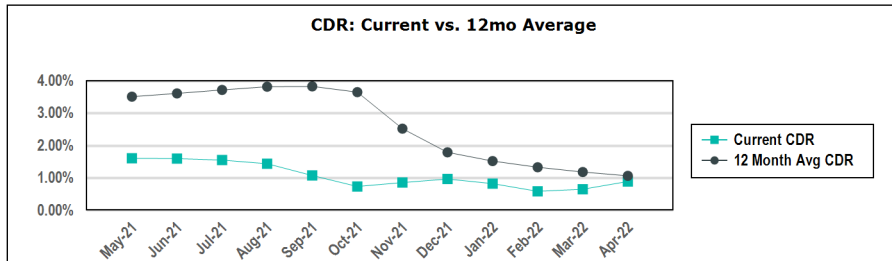
MDR

Current Month 0.075 %
 3 Month Average 0.060 %
 12 Month Average 0.090 %



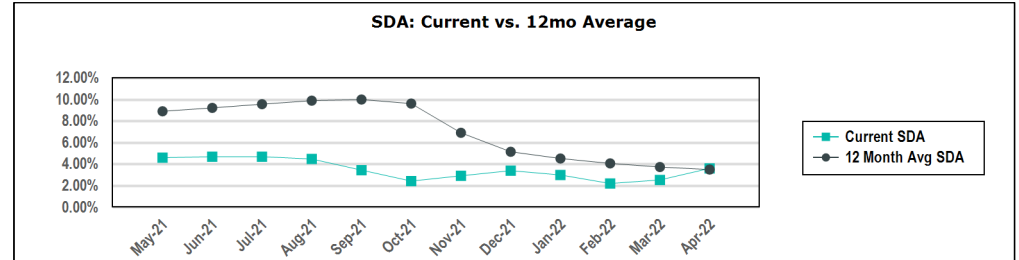
CDR

Current Month 0.896 %
 3 Month Average 0.714 %
 12 Month Average 1.070 %



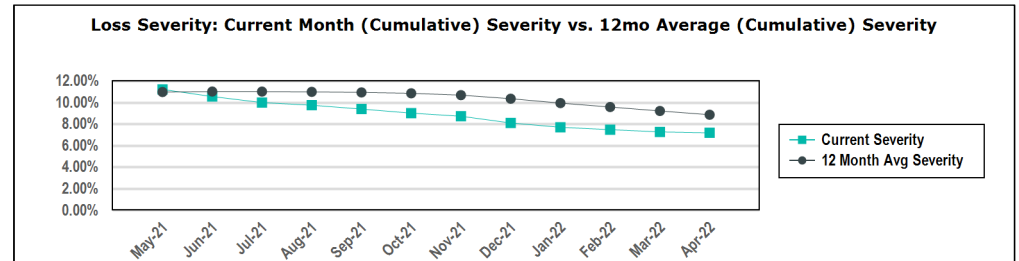
SDA

Current Month 3.619 %
 3 Month Average 2.798 %
 12 Month Average 3.516 %



Loss Severity

Current Month (Cumulative) 7.201 %
 3 Month Average (Cumulative) 7.329 %
 12 Month Average (Cumulative) 8.881 %



Calculation Methodology:

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

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

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

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2015-C02

Distribution Date: 25-Apr-2022
13-Apr-2022 12:24:56 PM

Prepayment Rates

Summary

SMM

Current Month 1.877 %
3 Month Average 2.099 %
12 Month Average 3.102 %

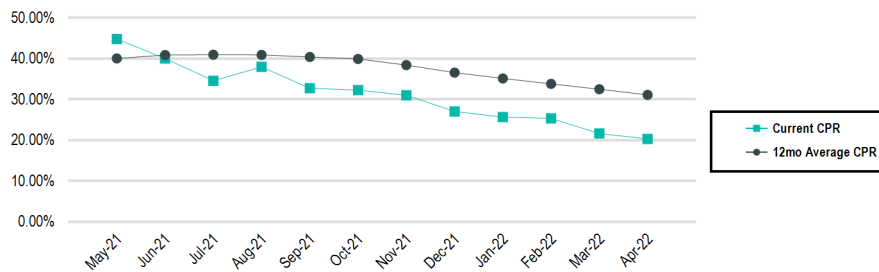
CPR

Current Month 20.341 %
3 Month Average 22.447 %
12 Month Average 31.132 %

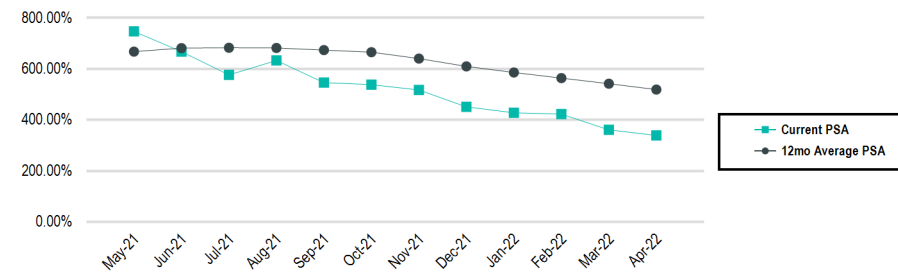
PSA

Current Month 339.013 %
3 Month Average 374.122 %
12 Month Average 518.866 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



Group 1

SMM

Current Month 1.880 %
3 Month Average 2.102 %
12 Month Average 3.001 %

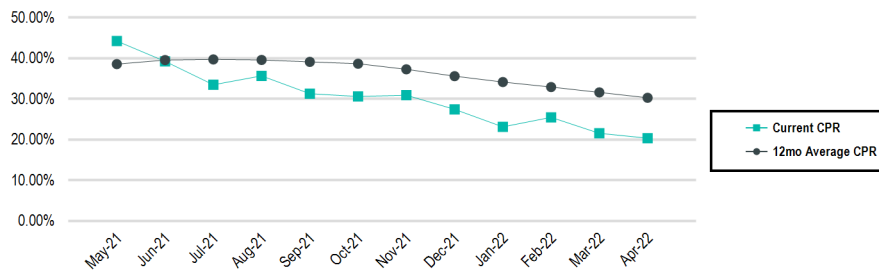
CPR

Current Month 20.372 %
3 Month Average 22.476 %
12 Month Average 30.301 %

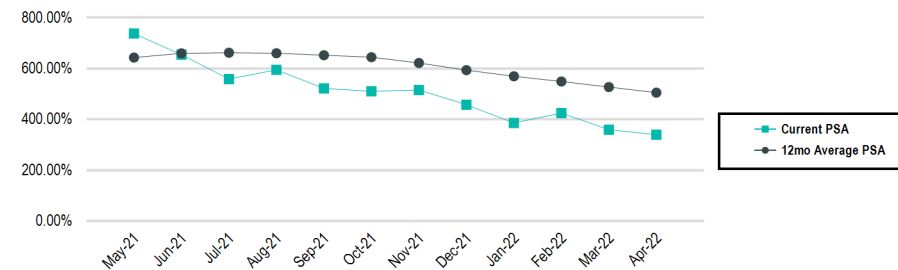
PSA

Current Month 339.534 %
3 Month Average 374.600 %
12 Month Average 505.024 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



Connecticut Avenue Securities

Credit-Linked Notes

Series 2015-C02

Distribution Date: 25-Apr-2022
 13-Apr-2022 12:24:57 PM

Prepayment Rates

Group 2

SMM

Current Month	1.871 %
3 Month Average	2.092 %
12 Month Average	3.304 %

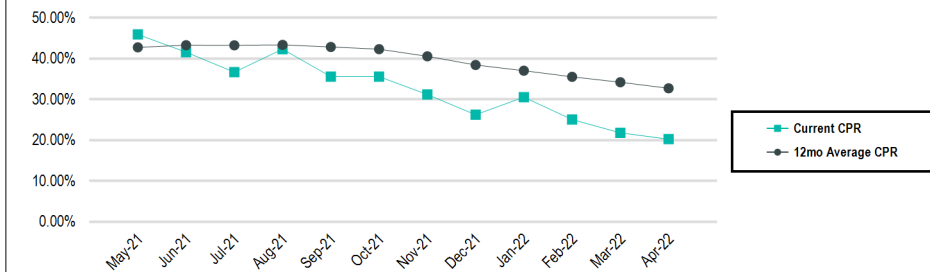
CPR

Current Month	20.276 %
3 Month Average	22.388 %
12 Month Average	32.744 %

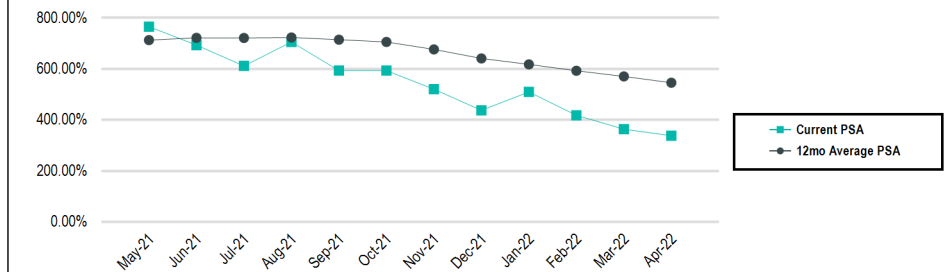
PSA

Current Month	337.939 %
3 Month Average	373.130 %
12 Month Average	545.737 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



Calculation Methodology:

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

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

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

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

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Credit-Linked Notes

Series 2015-C02



Distribution Date: 25-Apr-2022
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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.

Contact:
Customer Service - CTSLink
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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.