

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2015-C04



Distribution Date: 27-Apr-2020
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Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss/Write Down	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses/Write Down
1A-H	NA	03/31/2020	0.00000 %	10,880,034,971.50	0.00	176,694,852.58	0.00	10,703,340,118.93	176,694,852.58	0.00
1M-1	30711XBE3	04/24/2020	2.54663 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H	NA	03/31/2020	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2	30711XBF0	04/24/2020	6.64663 %	395,067,266.34	2,407,043.78	8,427,561.01	0.00	386,639,705.34	10,834,604.79	0.00
1M-2H	NA	03/31/2020	0.00000 %	20,793,373.66	0.00	443,563.51	0.00	20,349,810.15	443,563.51	0.00
1B-H	NA	03/31/2020	0.00000 %	132,107,222.92	0.00	0.00	(9,918.81)	132,117,141.73	0.00	2,261,509.27
2A-H	NA	03/31/2020	0.00000 %	6,935,067,876.79	0.00	135,140,921.42	0.00	6,799,926,955.37	135,140,921.42	0.00
2M-1	30711XBG8	04/24/2020	2.64663 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	NA	03/31/2020	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2	30711XBH6	04/24/2020	6.49663 %	200,861,417.18	1,196,178.78	6,523,360.65	0.00	194,338,056.53	7,719,539.43	0.00
2M-2H	NA	03/31/2020	0.00000 %	10,571,918.02	0.00	343,343.36	0.00	10,228,574.66	343,343.36	0.00
2B-H	NA	03/31/2020	0.00000 %	143,802,083.07	0.00	0.00	65,566.82	143,736,516.25	0.00	1,613,962.75
Totals				18,718,306,129.48	3,603,222.56	327,573,602.53	55,648.01	18,390,676,878.96	331,176,825.09	3,875,472.02

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

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

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2015-C04



Distribution Date: 27-Apr-2020
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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	10,880,034,971.50	21,521,822.78	155,173,029.80	0.00	0.00	176,694,852.58	10,703,340,118.93	0.41484687	176,694,852.58
1M-1	242,553,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-1H	12,766,436.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2	651,064,000.00	395,067,266.34	1,029,738.80	7,397,822.20	0.00	0.00	8,427,561.01	386,639,705.34	0.59385822	8,427,561.01
1M-2H	34,267,119.00	20,793,373.66	54,197.72	389,365.80	0.00	0.00	443,563.51	20,349,810.15	0.59385822	443,563.51
1B-H	134,378,651.00	132,107,222.92	0.00	0.00	0.00	(9,918.81)	(9,918.81)	132,117,141.73	0.98317062	0.00
2A-H	17,442,057,505.00	6,935,067,876.79	13,247,347.36	121,893,574.05	0.00	0.00	135,140,921.42	6,799,926,955.37	0.38985807	135,140,921.42
2M-1	155,343,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-1H	8,176,289.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2	396,988,000.00	200,861,417.18	644,640.42	5,878,720.24	0.00	0.00	6,523,360.65	194,338,056.53	0.48953131	6,523,360.65
2M-2H	20,894,628.00	10,571,918.02	33,929.29	309,414.07	0.00	0.00	343,343.36	10,228,574.66	0.48953131	343,343.36
2B-H	145,350,479.00	143,802,083.07	0.00	0.00	0.00	65,566.82	65,566.82	143,736,516.25	0.98889606	0.00
Totals	45,044,540,056.00	18,718,306,129.48	36,531,676.37	291,041,926.16	0.00	55,648.01	327,629,250.54	18,390,676,878.96	0.40827760	327,573,602.53

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Credit-Linked Notes

Series 2015-C04



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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	421.69532498	0.83415651	6.01429512	0.00000000	0.00000000	6.84845163	414.84687335	0.41484687	6.84845163
1M-1	242,553,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	12,766,436.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2	651,064,000.00	606.80250535	1.58162454	11.36266511	0.00000000	0.00000000	12.94428967	593.85821569	0.59385822	12.94428967
1M-2H	34,267,119.00	606.80250534	1.58162465	11.36266518	0.00000000	0.00000000	12.94428954	593.85821580	0.59385822	12.94428954
1B-H	134,378,651.00	983.09680844	0.00000000	0.00000000	0.00000000	-0.07381239	-0.07381239	983.17062083	0.98317062	0.00000000
2A-H	17,442,057,505.00	397.60606653	0.75950600	6.98848596	0.00000000	0.00000000	7.74799197	389.85807457	0.38985807	7.74799197
2M-1	155,343,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	8,176,289.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2	396,988,000.00	505.96344771	1.62382848	14.80830715	0.00000000	0.00000000	16.43213561	489.53131211	0.48953131	16.43213561
2M-2H	20,894,628.00	505.96344764	1.62382838	14.80830719	0.00000000	0.00000000	16.43213557	489.53131207	0.48953131	16.43213557
2B-H	145,350,479.00	989.34715633	0.00000000	0.00000000	0.00000000	0.45109463	0.45109463	988.89606170	0.98889606	0.00000000

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

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Series 2015-C04



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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 %	10,880,034,971.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,703,340,118.93
1M-1	N/A	N/A	2.54663 %	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	03/25/20 - 04/26/20	33	6.64663 %	395,067,266.34	2,407,043.78	0.00	0.00	0.00	0.00	2,407,043.78	0.00	386,639,705.34
1M-2H	N/A	N/A	0.00000 %	20,793,373.66	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,349,810.15
1B-H	N/A	N/A	0.00000 %	132,107,222.92	0.00	0.00	0.00	0.00	0.00	0.00	0.00	132,117,141.73
2A-H	N/A	N/A	0.00000 %	6,935,067,876.79	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,799,926,955.37
2M-1	N/A	N/A	2.64663 %	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	03/25/20 - 04/26/20	33	6.49663 %	200,861,417.18	1,196,178.78	0.00	0.00	0.00	0.00	1,196,178.78	0.00	194,338,056.53
2M-2H	N/A	N/A	0.00000 %	10,571,918.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,228,574.66
2B-H	N/A	N/A	0.00000 %	143,802,083.07	0.00	0.00	0.00	0.00	0.00	0.00	0.00	143,736,516.25
Totals					3,603,222.56	0.00	0.00	0.00	0.00	3,603,222.56	0.00	

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

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Series 2015-C04



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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 %	421.69532498	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	414.84687335
1M-1	242,553,000.00	2.54663 %	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	651,064,000.00	6.64663 %	606.80250535	3.69709242	0.00000000	0.00000000	0.00000000	0.00000000	3.69709242	0.00000000	593.85821569
1M-2H	34,267,119.00	0.00000 %	606.80250534	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	593.85821580
1B-H	134,378,651.00	0.00000 %	983.09680844	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	983.17062083
2A-H	17,442,057,505.00	0.00000 %	397.60606653	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	389.85807457
2M-1	155,343,000.00	2.64663 %	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	396,988,000.00	6.49663 %	505.96344771	3.01313586	0.00000000	0.00000000	0.00000000	0.00000000	3.01313586	0.00000000	489.53131211
2M-2H	20,894,628.00	0.00000 %	505.96344764	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	489.53131207
2B-H	145,350,479.00	0.00000 %	989.34715633	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	988.89606170

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

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

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2015-C04



Certificateholder Account Statement

CERTIFICATE ACCOUNT	
Beginning Balance	0.00
Deposits	
Payments of Interest and Principal	18,628,958.89
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	(55,648.01)
Total Deposits	18,573,310.88
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	18,554,144.22
Total Withdrawals (Pool Distribution Amount)	18,573,310.88
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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Connecticut Avenue Securities

Credit-Linked Notes

Series 2015-C04



Additional Reporting - Deal Level

Informational Reporting	
LIBOR	0.946630%

Additional Reporting - Group Level

Cash Reporting	
Group 1	
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	49.20
Total Principal Reduction Current	185,556,058.29
Total Principal Reduction Cumulative	15,633,283,378.91
Scheduled Principal Current	22,605,759.30
Scheduled Principal Cumulative	1,590,071,329.34
Unscheduled Principal Current	162,960,217.80
Unscheduled Principal Cumulative	14,040,950,540.30
Senior Reduction Amount	176,694,852.58
Subordinate Reduction Amount	8,871,124.52
Calculated Recovery Principal Amount	556,521.30
Calculated Tranche Write-Down Amount	0.00
Calculated Tranche Write-Up Amount	9,918.81
Modification Loss Amount	8,320.66
Group 2	
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	0.00
Total Principal Reduction Current	142,073,192.25
Total Principal Reduction Cumulative	11,020,579,798.18
Scheduled Principal Current	13,925,917.07
Scheduled Principal Cumulative	1,035,571,865.29
Unscheduled Principal Current	128,081,708.36
Unscheduled Principal Cumulative	9,983,394,339.61
Senior Reduction Amount	135,140,921.42
Subordinate Reduction Amount	6,866,704.01
Calculated Recovery Principal Amount	1,085,993.43

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2015-C04



Additional Reporting - Group Level

Cash Reporting	
Group 2	
Calculated Tranche Write-Down Amount	65,566.82
Calculated Tranche Write-Up Amount	0.00
Modification Loss Amount	33,307.30
Informational Reporting	
Group 1	
At Issuance Loan Count	121498
Period Beginning Loan Count	62166
Period Reference Pool Removal Loan Count	777
Period Ending Loan Count	61389
UPB at Origination	27,447,496,000.00
UPB at Issuance	26,875,730,155.31
UPB Actual Current	11,242,446,776.40
Period PIF Loan Count Current	775
PIF Loan Count Cumulative	59972
Period PIF Loan UPB Current	153,774,147.80
PIF Loan UPB Cumulative	13,506,258,700.53
Period Partial Prepayment Amount	9,068,956.37
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	37
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	8,336,753.39
Credit Event Amount Current	546,602.49
Credit Event Amount Cumulative	13,981,645.79
Total Active Modified Loan Count	512
Total Active Modified Loan UPB	98,318,310.04
Group 2	
At Issuance Loan Count	83164
Period Beginning Loan Count	39726
Period Reference Pool Removal Loan Count	617
Period Ending Loan Count	39109
UPB at Origination	18,514,585,000.00
UPB at Issuance	18,168,809,901.07
UPB Actual Current	7,148,230,102.89

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Additional Reporting - Group Level

Informational Reporting	
Group 2	
Period PIF Loan Count Current	611
PIF Loan Count Cumulative	43856
Period PIF Loan UPB Current	123,706,476.22
PIF Loan UPB Cumulative	9,752,976,759.56
Period Partial Prepayment Amount	3,623,222.11
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	21
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	4,217,402.05
Credit Event Amount Current	1,151,560.25
Credit Event Amount Cumulative	32,449,930.38
Total Active Modified Loan Count	574
Total Active Modified Loan UPB	121,831,385.99
Structural Reporting	
Group 1	
Senior Percentage	95.205043%
Subordinate Percentage	4.794957%
Minimum Credit Enhancement Test Pass?	YES
Overcollateralization	0
Loan Count Credit Event Subject To Forbearance	0
UPB of Credit Event Subject To Forbearance	0.00
Group 2	
Senior Percentage	95.127289%
Subordinate Percentage	4.872711%
Minimum Credit Enhancement Test Pass?	YES
Overcollateralization	0
Loan Count Credit Event Subject To Forbearance	0
UPB of Credit Event Subject To Forbearance	0.00

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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 %	4.790000 %	4.800000 %
1M-1	0.00	0.00	3.050000 %	4.790000 %	4.800000 %
1M-1H	0.00	0.00	3.050000 %	4.790000 %	4.800000 %
1M-2	0.00	0.00	0.500000 %	1.160000 %	1.180000 %
1M-2H	0.00	0.00	0.500000 %	1.160000 %	1.180000 %
1B-H	0.00	9,918.81	0.000000 %	0.000000 %	0.000000 %
2A-H	0.00	0.00	4.000000 %	4.870000 %	4.870000 %
2M-1	0.00	0.00	3.100000 %	4.870000 %	4.870000 %
2M-1H	0.00	0.00	3.100000 %	4.870000 %	4.870000 %
2M-2	0.00	0.00	0.800000 %	1.970000 %	2.010000 %
2M-2H	0.00	0.00	0.800000 %	1.970000 %	2.010000 %
2B-H	65,566.82	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	1101	199,093,417.77	1.095544 %	1.082578 %
60 Days	283	53,365,611.15	0.281598 %	0.290178 %
90 Days	102	17,601,698.60	0.101495 %	0.095710 %
120 Days	75	14,831,998.54	0.074628 %	0.080650 %
150 Days	59	11,242,246.84	0.058708 %	0.061130 %
180+ Days	280	50,720,974.12	0.278613 %	0.275797 %
Totals	1900	346,855,947.02	1.890585 %	1.886042 %

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Delinquency Status By Group

DELINQUENCY 1				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	594	105,002,250.84	0.967600 %	0.933980 %
60 Days	133	25,605,234.81	0.216651 %	0.227755 %
90 Days	54	8,862,522.71	0.087964 %	0.078831 %
120 Days	38	7,419,186.40	0.061900 %	0.065993 %
150 Days	27	4,957,791.42	0.043982 %	0.044099 %
180+ Days	148	25,577,349.76	0.241086 %	0.227507 %
Totals	994	177,424,335.94	1.619183 %	1.578165 %

DELINQUENCY 2				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	507	94,091,166.93	1.296377 %	1.316286 %
60 Days	150	27,760,376.34	0.383543 %	0.388353 %
90 Days	48	8,739,175.89	0.122734 %	0.122256 %
120 Days	37	7,412,812.14	0.094607 %	0.103701 %
150 Days	32	6,284,455.42	0.081823 %	0.087916 %
180+ Days	132	25,143,624.36	0.337518 %	0.351746 %
Totals	906	169,431,611.08	2.316602 %	2.370260 %

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Modification Loss Summary

Group	Count of loans	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	79	16,382,290.43	8,320.66	0.050791
Group 2	264	59,024,949.30	33,307.30	0.056429

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	0029558187	131,472.63	34.72	0.026409
Group 1	0029559485	94,112.42	107.84	0.114586
Group 1	0029560792	352,944.78	120.77	0.034218
Group 1	0029560799	121,058.06	113.49	0.093748
Group 1	0029561943	114,323.29	8.76	0.007662
Group 1	0029563916	304,918.77	428.37	0.140487
Group 1	0029564260	129,470.51	67.43	0.052081
Group 1	0029564824	179,256.19	59.53	0.033209
Group 1	0029568464	79,875.54	1.61	0.002016
Group 1	0029568738	188,763.82	58.76	0.031129
Group 1	0029568782	171,194.56	107.00	0.062502
Group 1	0029568912	94,500.54	41.40	0.043809
Group 1	0029574266	331,428.69	172.62	0.052084
Group 1	0029574723	106,585.36	99.04	0.092921
Group 1	0029575193	395,812.22	305.11	0.077085
Group 1	0029576204	125,222.62	57.21	0.045687
Group 1	0029577227	290,879.49	151.50	0.052083
Group 1	0029578900	401,608.34	2.94	0.000732
Group 1	0029579120	89,086.25	83.34	0.093550
Group 1	0029582252	170,962.53	53.43	0.031252
Group 1	0029584231	83,436.65	3.63	0.004351
Group 1	0029585209	303,048.94	157.84	0.052084
Group 1	0029585506	175,690.87	47.77	0.027190
Group 1	0029585642	137,181.37	28.58	0.020834

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	0029585910	179,139.29	149.28	0.083332
Group 1	0029586048	235,529.97	10.22	0.004339
Group 1	0029586556	264,781.53	275.81	0.104165
Group 1	0029587513	80,034.99	25.01	0.031249
Group 1	0029587649	398,972.23	415.57	0.104160
Group 1	0029588556	106,704.27	4.63	0.004339
Group 1	0029589140	301,507.79	36.70	0.012172
Group 1	0029591384	183,754.94	3.08	0.001676
Group 1	0029595165	357,039.23	297.53	0.083333
Group 1	0029596393	137,962.41	2.88	0.002088
Group 1	0029596852	76,699.26	2.81	0.003664
Group 1	0029599286	227,539.31	21.12	0.009282
Group 1	0029600862	166,952.50	6.73	0.004031
Group 1	0029604952	219,991.78	7.58	0.003446
Group 1	0029607219	193,063.62	40.22	0.020833
Group 1	0029607908	185,957.80	251.82	0.135418
Group 1	0029608316	109,198.25	2.10	0.001923
Group 1	0029616242	342,897.37	142.50	0.041558
Group 1	0029616533	215,481.14	110.79	0.051415
Group 1	0029618669	87,675.45	3.83	0.004368
Group 1	0029620655	254,018.79	211.68	0.083332
Group 1	0029621113	248,954.19	5.20	0.002089
Group 1	0029621432	130,477.20	163.10	0.125003
Group 1	0029622532	218,008.15	382.21	0.175319
Group 1	0029623936	132,059.42	96.29	0.072914
Group 1	0029625007	291,992.82	7.13	0.002442
Group 1	0029628696	208,976.12	174.15	0.083335
Group 1	0029632023	392,806.92	78.65	0.020023
Group 1	0029632723	399,607.16	124.88	0.031251
Group 1	0029635904	333,182.06	173.53	0.052083
Group 1	0029638662	173,673.96	126.64	0.072918
Group 1	0029640029	268,867.51	168.04	0.062499
Group 1	0029640035	336,693.81	140.29	0.041667
Group 1	0029640490	311,080.28	39.20	0.012601

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	0029640947	162,487.43	84.63	0.052084
Group 1	0029641198	200,013.05	8.70	0.004350
Group 1	0029641505	111,353.65	85.95	0.077187
Group 1	0029641596	76,185.30	90.33	0.118566
Group 1	0029652349	272,918.54	142.15	0.052085
Group 1	0029652817	120,897.78	50.37	0.041663
Group 1	0029653940	122,235.97	114.60	0.093753
Group 1	0029655506	261,158.66	54.41	0.020834
Group 1	0029661120	579,591.70	453.49	0.078243
Group 1	0029664465	50,235.99	16.87	0.033582
Group 1	0029666325	191,509.32	59.85	0.031252
Group 1	0029667324	119,589.24	129.17	0.108011
Group 1	0029669372	379,271.29	197.54	0.052084
Group 1	0029671196	149,392.00	170.37	0.114042
Group 1	0029671261	196,461.43	225.11	0.114582
Group 1	0029672026	212,898.10	66.53	0.031250
Group 1	0029674289	192,458.35	7.03	0.003653
Group 1	0029674436	145,246.42	172.84	0.118998
Group 1	0029674441	294,037.09	61.26	0.020834
Group 1	0029674816	108,334.00	67.71	0.062501
Group 1	0029676323	91,899.16	47.86	0.052079
Group 2	0029134678	290,237.48	211.63	0.072916
Group 2	0029134766	119,559.10	149.45	0.125001
Group 2	0029135142	184,984.62	57.81	0.031251
Group 2	0029135191	113,063.46	70.66	0.062496
Group 2	0029135549	227,711.72	118.60	0.052083
Group 2	0029135865	158,391.59	7.22	0.004558
Group 2	0029135936	134,187.48	2.70	0.002012
Group 2	0029135981	273,851.93	199.68	0.072915
Group 2	0029136034	366,375.83	185.09	0.050519
Group 2	0029136400	115,350.88	37.45	0.032466
Group 2	0029137126	133,078.91	50.47	0.037925
Group 2	0029137317	87,739.39	59.46	0.067769
Group 2	0029137530	296,831.04	340.12	0.114584

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 2	0029137684	203,658.79	48.47	0.023800
Group 2	0029137964	125,400.96	127.40	0.101594
Group 2	0029138017	276,530.49	172.83	0.062499
Group 2	0029138042	173,086.22	126.21	0.072917
Group 2	0029138336	242,868.24	50.60	0.020834
Group 2	0029138378	161,576.45	473.62	0.293124
Group 2	0029138436	253,929.53	150.07	0.059099
Group 2	0029139350	207,879.45	260.44	0.125284
Group 2	0029139411	328,160.17	128.13	0.039045
Group 2	0029139591	161,426.44	67.26	0.041666
Group 2	0029139835	268,568.36	75.54	0.028127
Group 2	0029139914	146,791.42	70.90	0.048300
Group 2	0029139970	126,066.01	65.66	0.052084
Group 2	0029140419	166,200.81	96.93	0.058321
Group 2	0029140671	300,152.43	187.60	0.062502
Group 2	0029140954	240,893.45	189.02	0.078466
Group 2	0029141036	315,763.92	230.24	0.072915
Group 2	0029141440	300,163.44	303.19	0.101008
Group 2	0029142197	194,472.83	121.55	0.062502
Group 2	0029142210	234,899.77	86.66	0.036892
Group 2	0029142322	264,809.60	65.54	0.024750
Group 2	0029142350	204,892.92	29.10	0.014203
Group 2	0029142811	277,093.90	115.46	0.041668
Group 2	0029143024	304,521.68	158.61	0.052085
Group 2	0029143490	297,194.23	6.15	0.002069
Group 2	0029143768	260,805.64	54.33	0.020832
Group 2	0029144106	239,596.34	162.34	0.067756
Group 2	0029144379	87,767.72	48.13	0.054838
Group 2	0029144404	132,919.89	55.38	0.041664
Group 2	0029145028	82,563.34	34.40	0.041665
Group 2	0029145062	290,649.91	302.76	0.104167
Group 2	0029145246	224,223.27	233.57	0.104168
Group 2	0029145898	146,378.06	73.19	0.050001
Group 2	0029146144	200,218.76	65.83	0.032879

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 2	0029146159	409,843.29	241.98	0.059042
Group 2	0029146197	242,812.30	70.28	0.028944
Group 2	0029146782	221,911.22	92.46	0.041665
Group 2	0029146926	375,788.33	13.08	0.003481
Group 2	0029147024	101,897.11	4.99	0.004897
Group 2	0029147134	78,013.34	1.71	0.002192
Group 2	0029147191	174,558.77	36.37	0.020835
Group 2	0029147206	283,699.60	236.42	0.083335
Group 2	0029147756	186,749.71	8.12	0.004348
Group 2	0029148419	171,080.27	107.35	0.062748
Group 2	0029148786	170,027.44	60.43	0.035541
Group 2	0029149019	207,408.11	64.82	0.031252
Group 2	0029149573	218,053.76	35.46	0.016262
Group 2	0029149693	138,004.26	40.88	0.029622
Group 2	0029149942	246,331.47	355.72	0.144407
Group 2	0029149981	324,409.48	43.44	0.013390
Group 2	0029150919	238,085.58	99.20	0.041666
Group 2	0029150975	361,221.92	112.88	0.031249
Group 2	0029151115	78,362.01	58.18	0.074245
Group 2	0029151193	105,224.14	65.77	0.062505
Group 2	0029151936	269,904.39	342.19	0.126782
Group 2	0029152186	112,860.39	28.57	0.025314
Group 2	0029152971	93,322.95	167.11	0.179066
Group 2	0029153052	149,095.23	77.73	0.052134
Group 2	0029153172	349,095.24	6.29	0.001802
Group 2	0029153208	260,848.05	191.25	0.073319
Group 2	0029153521	358,649.01	37.36	0.010417
Group 2	0029153875	310,039.92	103.61	0.033418
Group 2	0029153976	360,014.33	375.01	0.104165
Group 2	0029154095	197,809.83	239.65	0.121152
Group 2	0029154125	380,724.38	396.59	0.104167
Group 2	0029154244	126,748.66	37.46	0.029555
Group 2	0029154473	138,718.94	15.53	0.011195
Group 2	0029156021	129,014.21	107.51	0.083332

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 2	0029156156	67,924.05	14.15	0.020832
Group 2	0029156886	149,232.34	46.64	0.031253
Group 2	0029156950	173,574.42	90.40	0.052081
Group 2	0029157791	211,848.88	32.05	0.015129
Group 2	0029157952	317,468.88	33.07	0.010417
Group 2	0029158628	115,526.23	14.90	0.012898
Group 2	0029158665	85,745.78	62.52	0.072913
Group 2	0029158667	99,199.08	31.00	0.031250
Group 2	0029158692	135,437.46	105.01	0.077534
Group 2	0029159384	148,564.46	6.01	0.004045
Group 2	0029159562	628,420.52	1,029.27	0.163787
Group 2	0029159786	258,511.34	188.50	0.072917
Group 2	0029160792	303,574.70	126.49	0.041667
Group 2	0029160807	184,377.84	57.62	0.031251
Group 2	0029161168	278,608.54	174.13	0.062500
Group 2	0029161493	125,410.84	52.25	0.041663
Group 2	0029161674	368,506.02	191.93	0.052083
Group 2	0029162504	384,748.91	88.17	0.022916
Group 2	0029162532	339,336.35	195.00	0.057465
Group 2	0029162584	120,921.50	104.47	0.086395
Group 2	0029162713	74,602.07	17.23	0.023096
Group 2	0029162965	370,214.69	266.86	0.072082
Group 2	0029162975	180,877.93	207.26	0.114586
Group 2	0029163683	136,621.68	83.83	0.061359
Group 2	0029163911	97,805.34	71.32	0.072920
Group 2	0029164382	375,762.68	117.43	0.031251
Group 2	0029164423	400,159.83	344.91	0.086193
Group 2	0029164522	293,907.67	275.54	0.093751
Group 2	0029164527	158,757.53	122.53	0.077181
Group 2	0029165415	108,715.25	53.07	0.048816
Group 2	0029165666	120,875.34	46.84	0.038751
Group 2	0029165769	113,042.49	2.00	0.001769
Group 2	0029166244	256,276.09	467.21	0.182307
Group 2	0029166612	200,662.74	41.80	0.020831

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 2	0029166897	190,484.63	59.53	0.031252
Group 2	0029167076	237,439.58	94.81	0.039930
Group 2	0029167645	82,341.23	111.50	0.135412
Group 2	0029167910	307,043.78	191.90	0.062499
Group 2	0029167978	142,492.36	15.78	0.011074
Group 2	0029168293	353,770.67	329.90	0.093253
Group 2	0029168494	287,134.29	132.77	0.046240
Group 2	0029169084	124,077.36	46.26	0.037283
Group 2	0029169183	92,317.63	105.78	0.114583
Group 2	0029169231	271,692.68	198.11	0.072917
Group 2	0029169273	197,525.57	41.15	0.020833
Group 2	0029169710	432,758.16	270.47	0.062499
Group 2	0029169865	268,892.02	9.15	0.003403
Group 2	0029170216	374,623.22	94.27	0.025164
Group 2	0029170260	201,807.49	168.17	0.083332
Group 2	0029170854	71,831.55	2.86	0.003982
Group 2	0029171086	322,749.40	165.65	0.051325
Group 2	0029171916	286,786.57	60.86	0.021221
Group 2	0029171981	133,150.51	34.52	0.025926
Group 2	0029172118	275,556.26	168.09	0.061000
Group 2	0029172545	161,924.86	185.54	0.114584
Group 2	0029173032	65,455.46	68.18	0.104162
Group 2	0029173130	236,000.28	196.67	0.083335
Group 2	0029173327	134,081.42	97.77	0.072918
Group 2	0029173606	86,210.56	44.90	0.052082
Group 2	0029174234	186,887.50	116.80	0.062497
Group 2	0029174239	180,188.83	77.50	0.043010
Group 2	0029174554	103,103.86	37.52	0.036390
Group 2	0029174623	291,980.62	30.41	0.010415
Group 2	0029175308	160,365.60	167.05	0.104168
Group 2	0029176040	300,391.63	60.34	0.020087
Group 2	0029176223	177,057.61	106.68	0.060252
Group 2	0029176419	325,126.57	270.94	0.083334
Group 2	0029177036	203,799.42	119.02	0.058401

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Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 2	0029177813	217,998.76	126.26	0.057918
Group 2	0029177888	130,157.09	122.02	0.093748
Group 2	0029177889	108,732.23	79.28	0.072913
Group 2	0029178412	188,928.24	196.80	0.104167
Group 2	0029178488	105,377.65	2.29	0.002173
Group 2	0029178543	220,797.67	21.41	0.009697
Group 2	0029179491	340,648.72	212.91	0.062501
Group 2	0029179506	279,922.41	116.63	0.041665
Group 2	0029179555	428,795.01	128.41	0.029947
Group 2	0029179943	174,803.04	91.04	0.052081
Group 2	0029181360	350,929.05	109.67	0.031251
Group 2	0029181473	275,800.08	64.40	0.023350
Group 2	0029181500	249,886.18	110.03	0.044032
Group 2	0029181505	254,969.98	127.43	0.049978
Group 2	0029181636	287,305.86	209.49	0.072915
Group 2	0029181961	549,632.41	343.52	0.062500
Group 2	0029182086	262,579.86	273.52	0.104166
Group 2	0029182536	192,842.83	94.57	0.049040
Group 2	0029183067	370,349.82	231.47	0.062500
Group 2	0029183115	149,536.27	109.04	0.072919
Group 2	0029183199	184,510.65	96.10	0.052084
Group 2	0029183449	337,517.64	283.59	0.084022
Group 2	0029183461	367,608.61	171.10	0.046544
Group 2	0029183736	351,396.93	99.48	0.028310
Group 2	0029183775	242,719.45	88.97	0.036655
Group 2	0029184902	280,807.07	409.51	0.145833
Group 2	0029185265	318,110.43	99.41	0.031250
Group 2	0029185411	192,967.26	60.30	0.031249
Group 2	0029185468	125,815.03	69.74	0.055431
Group 2	0029185721	157,884.11	9.58	0.006068
Group 2	0029186165	399,442.95	124.83	0.031251
Group 2	0029186853	233,299.45	87.03	0.037304
Group 2	0029188588	225,522.12	64.75	0.028711
Group 2	0029188657	111,755.49	11.64	0.010416

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 2	0029188714	131,294.83	53.34	0.040626
Group 2	0029188930	177,465.31	156.70	0.088299
Group 2	0029189466	173,253.32	97.10	0.056045
Group 2	0029190571	246,440.36	37.60	0.015257
Group 2	0029191634	245,359.78	105.94	0.043177
Group 2	0029192463	184,783.78	173.23	0.093747
Group 2	0029192505	60,138.68	62.64	0.104159
Group 2	0029192690	140,294.64	43.84	0.031249
Group 2	0029192896	177,831.22	6.11	0.003436
Group 2	0029192936	301,376.47	92.39	0.030656
Group 2	0029194072	327,914.31	109.97	0.033536
Group 2	0029195225	124,336.75	90.66	0.072915
Group 2	0029195793	62,442.39	71.55	0.114586
Group 2	0029196367	171,799.70	250.54	0.145833
Group 2	0029196719	218,802.52	45.58	0.020832
Group 2	0029197129	203,323.87	63.54	0.031251
Group 2	0029197963	288,888.55	266.95	0.092406
Group 2	0029198322	212,904.57	83.37	0.039158
Group 2	0029199273	132,436.80	52.35	0.039528
Group 2	0029199385	296,168.01	75.78	0.025587
Group 2	0029199708	232,066.97	145.04	0.062499
Group 2	0029199820	209,433.26	78.48	0.037473
Group 2	0029200306	100,029.37	14.36	0.014356
Group 2	0029200410	318,968.97	95.75	0.030019
Group 2	0029200700	221,763.54	46.20	0.020833
Group 2	0029200876	210,792.76	197.62	0.093751
Group 2	0029201157	238,427.11	70.99	0.029774
Group 2	0029201165	270,252.25	52.23	0.019326
Group 2	0029201423	254,805.26	212.34	0.083334
Group 2	0029202153	332,761.11	346.63	0.104168
Group 2	0029202270	200,569.90	20.89	0.010415
Group 2	0029202766	115,016.39	53.57	0.046576
Group 2	0029203342	340,012.29	652.22	0.191822
Group 2	0029203487	416,617.66	518.50	0.124455

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2015-C04



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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 2	0029203719	75,944.90	59.67	0.078570
Group 2	0029203873	416,547.77	232.02	0.055701
Group 2	0029203896	300,544.65	47.81	0.015908
Group 2	0029204314	208,286.72	108.48	0.052082
Group 2	0029204376	333,831.34	386.95	0.115912
Group 2	0029204507	230,892.59	48.10	0.020832
Group 2	0029204579	312,781.57	231.37	0.073972
Group 2	0029204792	129,031.82	40.32	0.031248
Group 2	0029204877	190,289.59	118.93	0.062499
Group 2	0029204923	198,164.02	165.14	0.083335
Group 2	0029205011	231,334.97	38.05	0.016448
Group 2	0029205296	341,560.92	138.94	0.040678
Group 2	0029205349	123,009.47	115.32	0.093749
Group 2	0029205855	230,162.39	143.85	0.062499
Group 2	0029206920	312,736.53	195.46	0.062500
Group 2	0029207359	344,816.29	35.92	0.010417
Group 2	0029207957	112,011.48	160.12	0.142950
Group 2	0029208213	131,541.41	65.61	0.049878
Group 2	0029208427	190,095.25	178.21	0.093748
Group 2	0029208849	103,650.56	22.11	0.021331
Group 2	0029208976	211,265.01	154.05	0.072918
Group 2	0029209259	281,858.38	178.27	0.063248
Group 2	0029209994	206,062.77	64.39	0.031248
Group 2	0029210295	201,861.51	84.11	0.041667
Group 2	0029210867	83,973.45	90.97	0.108332
Group 2	0029211317	401,439.10	17.85	0.004447
Group 2	0029211735	336,315.69	79.14	0.023531
Group 2	0029212483	295,440.14	158.65	0.053700
Group 2	0029212723	146,373.01	106.73	0.072916
Group 2	0029212898	323,733.70	100.47	0.031035
Group 2	0029212975	180,180.69	1.31	0.000727
Group 2	0029213153	120,057.79	37.52	0.031252
Group 2	0029213232	88,255.03	64.35	0.072914
Group 2	0029213904	360,044.39	300.04	0.083334

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 2	0029214218	97,313.95	107.07	0.110025
Group 2	0029214220	402,998.46	293.85	0.072916
Group 2	0029214338	161,320.20	388.33	0.240720
Group 2	0029215350	234,151.55	74.26	0.031715
Group 2	0029215695	207,331.21	81.55	0.039333
Group 2	0029215962	375,926.51	234.95	0.062499
Group 2	0029216120	364,299.08	135.67	0.037241
Group 2	0029216659	298,108.07	107.47	0.036051
Group 2	0029217100	190,314.11	51.27	0.026940
Group 2	0029217129	303,186.94	327.55	0.108036
Group 2	0029217431	185,244.20	52.29	0.028228
Group 2	0029217606	82,324.33	5.93	0.007203
Group 2	0029217697	194,128.58	141.55	0.072916

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Realized Loss Summary

Realized Dispositions in Current Period

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
8	1,698,162.74	61,526.24	3.623

Realized Loss Detail

Realized Dispositions in Current Period

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0029147678	134,092.49	(2,533.89)	(1.890)
0029148238	119,020.96	483.87	0.407
0029166515	150,083.96	25,919.15	17.270
0029176358	317,468.38	64,956.05	20.461
0029176615	90,430.58	23,782.93	26.300
0029206099	340,463.88	(41,110.36)	(12.075)
0029562910	130,046.19	(12,607.33)	(9.695)
0029596772	416,556.30	2,635.82	0.633

Realized Loss Summary

Current Adjustments to Previous Dispositions

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
8	1,612,392.23	(5,878.23)	37,291.74	2.313

Realized Loss Detail

Current Adjustments to Previous Dispositions

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
0029142576	119,411.05	43.32	839.83	0.703
0029162776	355,617.51	(1,192.07)	27,898.69	7.845
0029163700	242,921.44	80.00	(859.38)	(0.354)
0029182122	70,732.26	(4,294.54)	(200.89)	(0.284)
0029191351	104,285.07	(319.83)	17,485.54	16.767
0029198877	193,994.21	2.19	7,817.15	4.030
0029200614	296,318.84	(250.00)	832.61	0.281
0029668720	229,111.85	52.70	(16,521.81)	(7.211)

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Cumulative Realized Loss Summary

Count of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
278	46,431,576.17	3,875,472.04	8.347

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0029134481	364,597.25	9,139.25	2.507
0029135545	99,579.47	66,875.99	67.158
0029136146	332,953.79	4,575.02	1.374
0029136367	202,398.48	14,160.28	6.996
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
0029138123	133,703.55	(2,390.93)	(1.788)
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
0029140373	171,693.87	23,061.02	13.431
0029142576	119,411.05	839.83	0.703
0029142860	55,174.48	(17,114.21)	(31.018)
0029143569	64,592.50	11,553.11	17.886
0029143613	188,762.68	4,756.23	2.520
0029143991	79,163.55	5,296.99	6.691
0029144453	134,152.76	(7,826.50)	(5.834)
0029144804	335,194.90	(48,510.67)	(14.472)
0029144907	242,272.38	(487.13)	(0.201)

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0029145324	227,489.71	2,329.53	1.024
0029145356	57,669.09	25,937.95	44.977
0029145804	94,850.93	17,476.39	18.425
0029145877	146,306.52	2,917.24	1.994
0029147103	143,911.08	4,711.46	3.274
0029147509	57,246.68	8,897.19	15.542
0029147678	134,092.49	(2,533.89)	(1.890)
0029148238	119,020.96	483.87	0.407
0029148897	115,934.17	(17,842.60)	(15.390)
0029149163	76,228.85	22,550.63	29.583
0029149605	169,089.02	(1,677.79)	(0.992)
0029150504	244,370.70	104,850.90	42.906
0029150994	274,258.86	(12.25)	(0.004)
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
0029152423	105,219.98	20,621.68	19.599
0029152976	91,630.91	2,945.83	3.215
0029153328	163,982.04	2,644.24	1.613
0029153587	189,380.15	(3,915.24)	(2.067)
0029153719	104,102.83	10,928.44	10.498
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
0029155731	125,821.98	22,762.02	18.091
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
0029158796	166,294.67	7,341.65	4.415

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0029159730	160,086.09	578.31	0.361
0029160217	262,138.91	(1,737.17)	(0.663)
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
0029161675	295,612.34	(22,779.32)	(7.706)
0029161810	85,843.62	1,794.09	2.090
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)
0029164490	130,187.70	970.92	0.746
0029165454	93,821.33	3,988.83	4.252
0029165468	75,400.69	(22,358.26)	(29.653)
0029165699	139,635.37	11,357.45	8.134
0029165981	187,659.56	2,755.52	1.468
0029166375	312,338.94	13,167.07	4.216
0029166515	150,083.96	25,919.15	17.270
0029167267	111,913.96	13,585.16	12.139
0029167632	111,314.95	14,272.01	12.821
0029169230	187,263.90	16,902.51	9.026
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
0029171552	240,243.22	(1,277.85)	(0.532)
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

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0029174038	189,069.46	(16,393.46)	(8.671)
0029174104	178,094.33	14,736.21	8.274
0029174229	130,945.40	2,836.39	2.166
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
0029176503	231,603.98	(34,818.09)	(15.033)
0029176615	90,430.58	23,782.93	26.300
0029176639	220,765.26	5,577.42	2.526
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)
0029177564	326,086.55	119.93	0.037
0029177748	119,539.96	7,214.67	6.035
0029177772	87,521.42	32,490.82	37.123
0029177913	112,968.73	(1,983.57)	(1.756)
0029178712	355,328.42	2,040.71	0.574
0029179576	190,086.58	14,589.41	7.675
0029179784	298,776.56	61,690.53	20.648
0029181450	203,957.52	48,442.65	23.751
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
0029182359	395,015.71	10,212.04	2.585
0029182569	406,569.75	24,536.98	6.035

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0029182850	136,049.67	(20,693.55)	(15.210)
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
0029186262	140,302.85	3,703.31	2.640
0029186373	83,907.12	(5,584.18)	(6.655)
0029186389	233,202.39	2,170.89	0.931
0029187261	190,104.22	(11,103.09)	(5.841)
0029187734	265,374.77	(23,319.51)	(8.787)
0029188209	110,629.66	7,012.87	6.339
0029188349	141,043.13	11,838.69	8.394
0029188432	73,821.61	(99.85)	(0.135)
0029188600	153,869.37	6,222.15	4.044
0029188877	335,789.94	(16,876.53)	(5.026)
0029189405	108,173.86	(11,085.77)	(10.248)
0029190483	281,167.97	3,467.83	1.233
0029191039	120,431.81	(442.65)	(0.368)
0029191351	104,285.07	17,485.54	16.767
0029192587	251,069.83	(9,241.39)	(3.681)
0029192837	200,689.93	58,629.91	29.214
0029193153	304,759.04	11,436.82	3.753
0029193407	71,972.20	55,408.42	76.986
0029194513	124,565.04	(3,651.36)	(2.931)
0029194948	292,652.99	(1,179.10)	(0.403)
0029196518	219,101.00	(7,579.34)	(3.459)
0029197147	250,077.61	1,736.55	0.694
0029197166	324,121.98	51,082.94	15.760
0029197886	308,329.64	304.35	0.099

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0029198112	365,758.40	7,402.15	2.024
0029198877	193,994.21	7,817.15	4.030
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
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)
0029202763	158,933.49	(23,179.48)	(14.584)
0029203853	100,977.66	7,657.15	7.583
0029203900	92,507.85	42,011.02	45.413
0029204637	285,101.06	7,526.13	2.640
0029204911	368,954.77	18,564.86	5.032
0029204920	108,824.68	3,669.62	3.372
0029204921	67,581.98	2,672.28	3.954
0029205455	77,531.81	1,604.13	2.069
0029205978	146,577.18	74,936.28	51.124
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
0029206330	160,313.39	(1,099.71)	(0.686)
0029206826	111,785.37	(2,889.40)	(2.585)
0029207012	113,845.33	43,640.22	38.333
0029208548	124,265.41	3,113.50	2.506
0029211046	382,982.29	9,172.32	2.395
0029211218	148,959.88	7,826.13	5.254

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0029213517	196,172.48	(45,809.49)	(23.352)
0029213529	234,144.62	920.81	0.393
0029213702	188,382.68	35,208.56	18.690
0029214029	102,891.82	3,114.78	3.027
0029214437	271,022.68	3,531.68	1.303
0029215084	205,980.09	39.92	0.019
0029215593	264,468.96	3,016.24	1.140
0029216686	215,961.44	(1,115.63)	(0.517)
0029216818	151,142.04	(25,390.53)	(16.799)
0029217583	233,216.26	36,815.25	15.786
0029217674	396,811.05	(8,798.53)	(2.217)
0029218129	201,182.33	(2,068.92)	(1.028)
0029558002	295,229.38	41,610.53	14.094
0029558562	79,912.06	3,118.75	3.903
0029558836	115,629.34	3,292.52	2.847
0029559078	91,667.54	86,795.03	94.685
0029559154	194,297.45	35,565.14	18.304
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
0029562067	155,904.68	5,058.49	3.245
0029562910	130,046.19	(12,607.33)	(9.695)
0029563478	45,719.71	9,997.50	21.867
0029563676	156,977.17	73,051.59	46.536
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

Contact:
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 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2015-C04



Distribution Date: 27-Apr-2020
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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0029568336	60,993.03	1,500.64	2.460
0029568448	94,997.25	42,782.55	45.036
0029569630	61,766.12	44,039.32	71.300
0029570452	85,892.32	(11,399.66)	(13.272)
0029574670	171,549.80	(4,837.52)	(2.820)
0029575805	121,837.19	27,469.40	22.546
0029576064	152,236.32	3,079.93	2.023
0029580263	228,592.61	5,416.89	2.370
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
0029583951	79,454.40	5,498.77	6.921
0029584701	36,571.12	39,848.85	108.963
0029586005	177,053.99	11,741.05	6.631
0029590873	337,688.62	48,663.79	14.411
0029591243	129,299.51	(2,908.48)	(2.249)
0029591444	110,485.46	10,059.06	9.104
0029594844	127,266.78	3,365.85	2.645
0029595424	59,648.64	7,111.16	11.922
0029596755	72,460.80	41,896.06	57.819
0029596772	416,556.30	2,635.82	0.633
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
0029597957	83,307.18	9,479.72	11.379
0029600332	53,508.73	35,181.77	65.750
0029601917	163,113.77	77,060.28	47.243
0029603114	359,021.42	12,110.96	3.373
0029604309	253,030.63	(1,695.13)	(0.670)

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0029604608	105,955.53	33,739.97	31.844
0029604837	152,698.81	39,197.34	25.670
0029604967	241,133.13	51,438.81	21.332
0029605243	100,502.70	30,003.07	29.853
0029606196	105,558.95	13,889.94	13.158
0029606577	90,899.42	39,723.29	43.700
0029606939	127,127.56	(1,457.68)	(1.147)
0029607912	199,981.64	3,578.76	1.790
0029609018	245,140.32	37,499.04	15.297
0029613403	107,996.68	45,271.86	41.920
0029613623	58,522.89	43,782.60	74.813
0029615576	237,218.01	68,127.21	28.719
0029617992	272,909.01	117,162.57	42.931
0029619178	166,827.44	16,049.55	9.620
0029619462	80,849.23	44,000.39	54.423
0029619919	258,323.89	8,180.00	3.167
0029620403	93,869.38	82,858.12	88.270
0029621334	158,621.69	25,945.38	16.357
0029622312	43,953.57	51,729.15	117.690
0029627767	65,740.68	1,728.62	2.629
0029627986	126,845.63	3,908.30	3.081
0029630414	91,831.70	2,546.57	2.773
0029631027	296,294.42	598.41	0.202
0029632259	71,802.17	13,205.16	18.391
0029639539	181,797.08	23,932.78	13.165
0029641005	69,697.90	55,970.29	80.304
0029643124	375,876.90	(97,983.99)	(26.068)
0029644341	119,778.82	17,188.90	14.351
0029644778	227,861.70	17,046.98	7.481

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0029645584	40,717.97	18,272.95	44.877
0029649315	37,323.69	35,900.85	96.188
0029650201	383,888.82	4,445.14	1.158
0029650802	63,879.01	13,019.22	20.381
0029651970	44,075.08	(1,065.94)	(2.418)
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
0029653483	99,290.27	170.39	0.172
0029655621	41,748.03	3,034.05	7.268
0029655996	58,272.91	51,627.18	88.596
0029657715	163,178.12	(729.67)	(0.447)
0029658724	51,631.10	31,626.39	61.255
0029661543	106,622.38	1,695.21	1.590
0029662281	232,011.42	16,530.18	7.125
0029663939	48,463.86	17,932.41	37.002
0029666491	26,914.37	24,706.36	91.796
0029668720	229,111.85	(16,521.81)	(7.211)
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
0029673362	122,723.41	(17,360.11)	(14.146)
0029674404	191,576.19	(1,376.30)	(0.718)
0029677193	57,672.01	2,629.07	4.559
0029678429	54,630.40	13,391.23	24.512

Connecticut Avenue Securities

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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	3	(26,546.03)	(9,918.81)	(0.000 %)	0	0.00	0.00	0.000 %	3	(26,546.03)	(9,918.81)	(0.000 %)
Group 2	13	146,454.22	65,566.82	0.001 %	0	0.00	0.00	0.000 %	13	146,454.22	65,566.82	0.001 %
Total	16	119,908.19	55,648.01	0.000 %	0	0.00	0.00	0.000 %	16	119,908.19	55,648.01	0.000 %

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

Group	Loan Number	Securitized Principal Balance	Current Note Rate	State	LTV at Origination	Original Term	Liquidated or Ending Actual Balance	Liquidation Effective Date	Realized Loss/(Gain)	Cumulative Realized Loss/(Gain)
Group 1	0029562910	138,000.00	4.875 %	VA	75.00	360	(12,607.33)	03/31/2020	(12,607.33)	(12,607.33)
Group 1	0029596772	427,000.00	5.125 %	NY	72.00	360	2,635.81	03/31/2020	2,635.82	2,635.82
Group 1	0029668720	244,000.00	4.375 %	MT	72.00	360	(16,574.51)	02/29/2020	52.70	(16,521.81)
Group 2	0029142576	128,000.00	4.375 %	MN	95.00	360	796.51	01/31/2020	43.32	839.83
Group 2	0029147678	149,000.00	4.625 %	VA	81.00	360	(2,533.89)	03/31/2020	(2,533.89)	(2,533.89)
Group 2	0029148238	126,000.00	4.250 %	SC	95.00	360	483.87	03/31/2020	483.87	483.87
Group 2	0029162776	350,000.00	3.125 %	TX	95.00	360	37,268.44	11/30/2019	(1,192.07)	27,898.69
Group 2	0029163700	258,000.00	4.000 %	NY	95.00	360	(980.76)	11/30/2019	80.00	(859.38)
Group 2	0029166515	160,000.00	4.500 %	IL	90.00	360	25,919.15	03/31/2020	25,919.15	25,919.15
Group 2	0029176358	334,000.00	4.250 %	WY	95.00	360	64,956.05	03/31/2020	64,956.05	64,956.05
Group 2	0029176615	95,000.00	4.375 %	PA	95.00	360	23,782.93	03/31/2020	23,782.93	23,782.93
Group 2	0029182122	73,000.00	5.000 %	OH	90.00	360	4,041.80	03/31/2018	(4,294.54)	(200.89)
Group 2	0029191351	110,000.00	4.500 %	IN	95.00	360	16,035.30	10/31/2019	(319.83)	17,485.54
Group 2	0029198877	207,000.00	4.375 %	KS	95.00	360	16,814.23	12/31/2019	2.19	7,817.15
Group 2	0029200614	309,000.00	4.500 %	CA	95.00	360	980.95	05/31/2018	(250.00)	832.61
Group 2	0029206099	351,000.00	4.750 %	FL	95.00	360	(41,110.36)	03/31/2020	(41,110.36)	(41,110.36)

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

* This data is currently not provided for reporting.

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

Connecticut Avenue Securities Credit-Linked Notes Series 2015-C04



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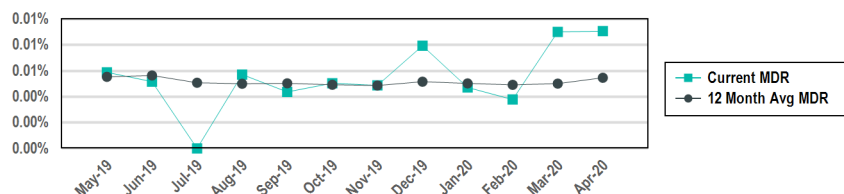
Realized Loss Report - Collateral

Summary

MDR

Current Month 0.009 %
3 Month Average 0.007 %
12 Month Average 0.005 %

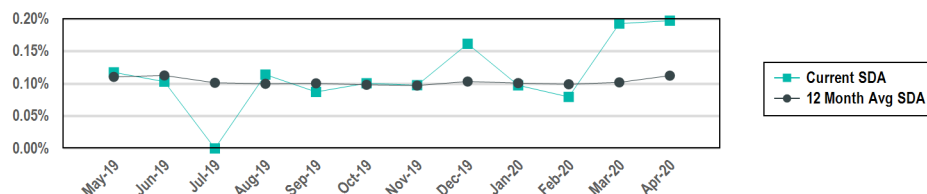
MDR: Current vs. 12mo Average



SDA

Current Month 0.198 %
3 Month Average 0.157 %
12 Month Average 0.113 %

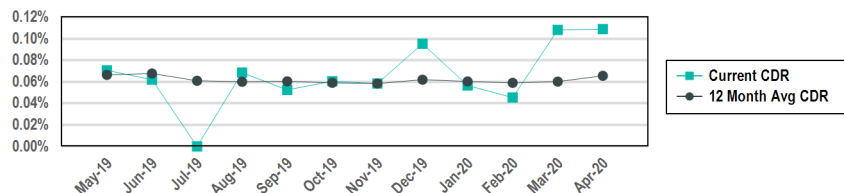
SDA: Current vs. 12mo Average



CDR

Current Month 0.109 %
3 Month Average 0.087 %
12 Month Average 0.066 %

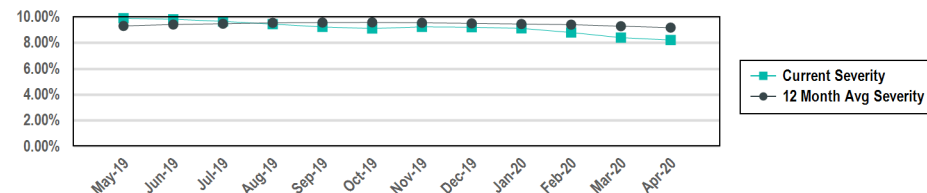
CDR: Current vs. 12mo Average



Loss Severity

Current Month (Cumulative) 8.228 %
3 Month Average (Cumulative) 8.484 %
12 Month Average (Cumulative) 9.191 %

Loss Severity: Current Month (Cumulative) Severity vs. 12mo Average (Cumulative) Severity



Connecticut Avenue Securities Credit-Linked Notes Series 2015-C04



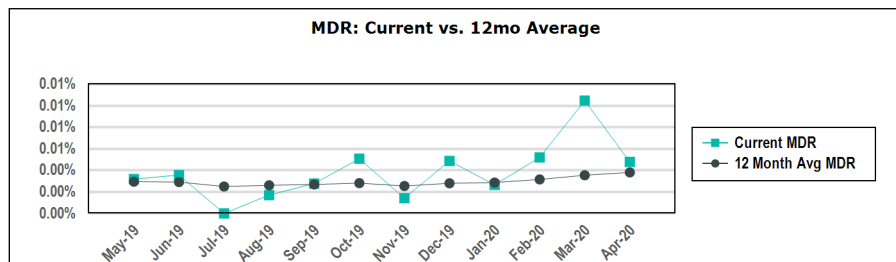
Distribution Date: 27-Apr-2020
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Realized Loss Report - Collateral

Group 1

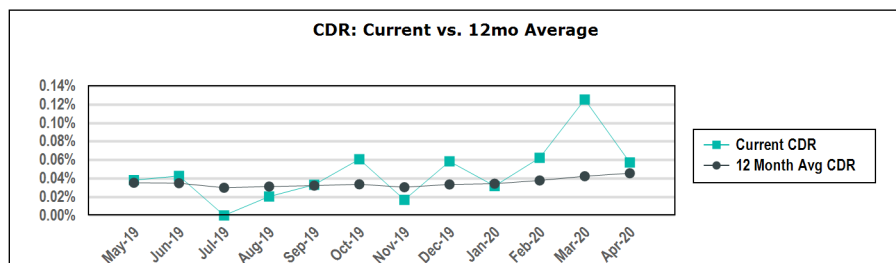
MDR

Current Month 0.005 %
3 Month Average 0.007 %
12 Month Average 0.004 %



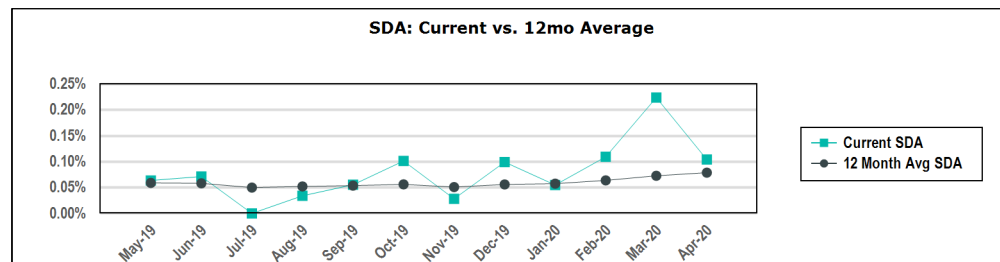
CDR

Current Month 0.057 %
3 Month Average 0.082 %
12 Month Average 0.046 %



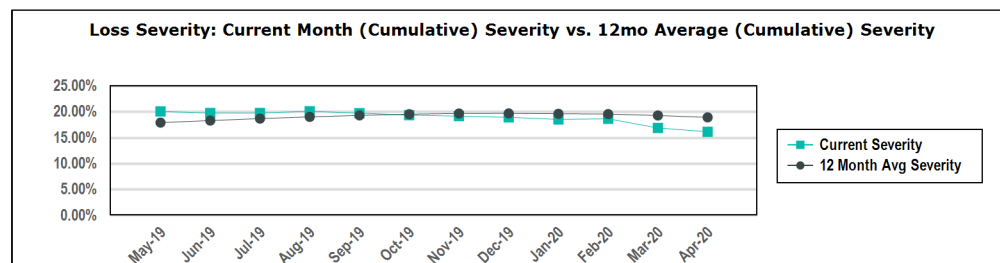
SDA

Current Month 0.104 %
3 Month Average 0.146 %
12 Month Average 0.079 %



Loss Severity

Current Month (Cumulative) 16.175 %
3 Month Average (Cumulative) 17.255 %
12 Month Average (Cumulative) 18.960 %



Connecticut Avenue Securities Credit-Linked Notes Series 2015-C04



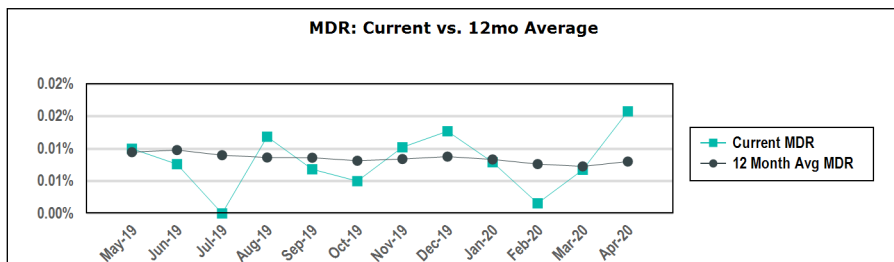
Distribution Date: 27-Apr-2020
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Realized Loss Report - Collateral

Group 2

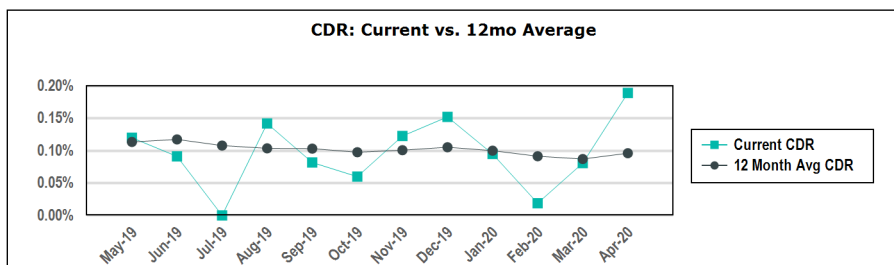
MDR

Current Month 0.016 %
3 Month Average 0.008 %
12 Month Average 0.008 %



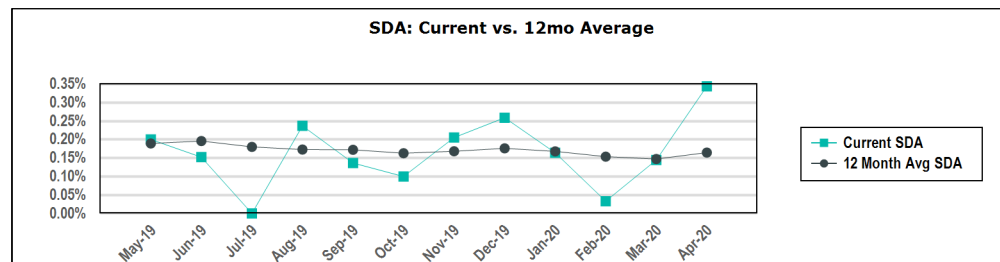
CDR

Current Month 0.189 %
3 Month Average 0.096 %
12 Month Average 0.096 %



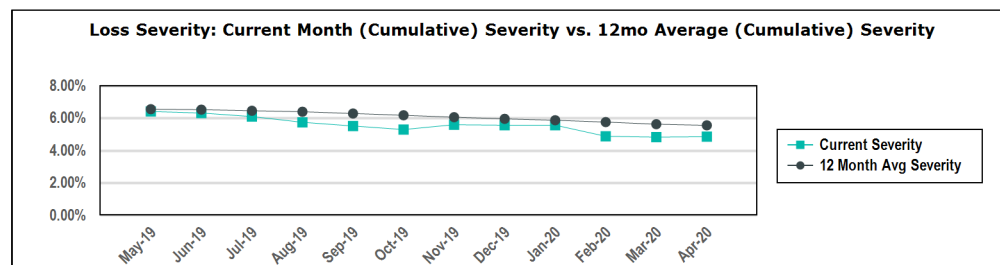
SDA

Current Month 0.344 %
3 Month Average 0.174 %
12 Month Average 0.165 %



Loss Severity

Current Month (Cumulative) 4.873 %
3 Month Average (Cumulative) 4.871 %
12 Month Average (Cumulative) 5.574 %



Calculation Methodology:

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

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

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

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

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Connecticut Avenue Securities

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Prepayment Rates

Summary

SMM

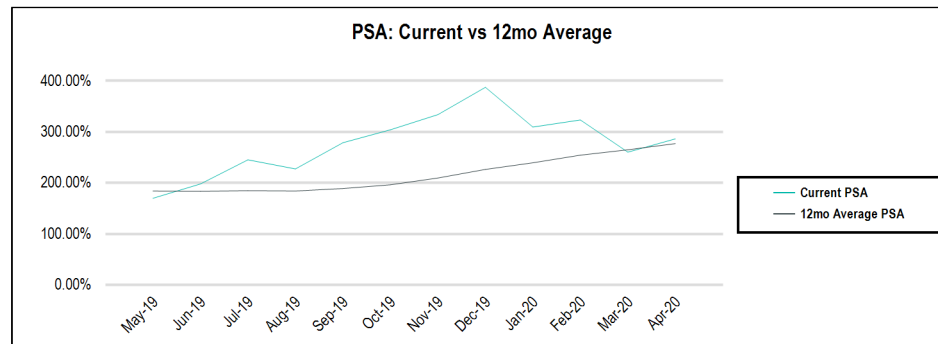
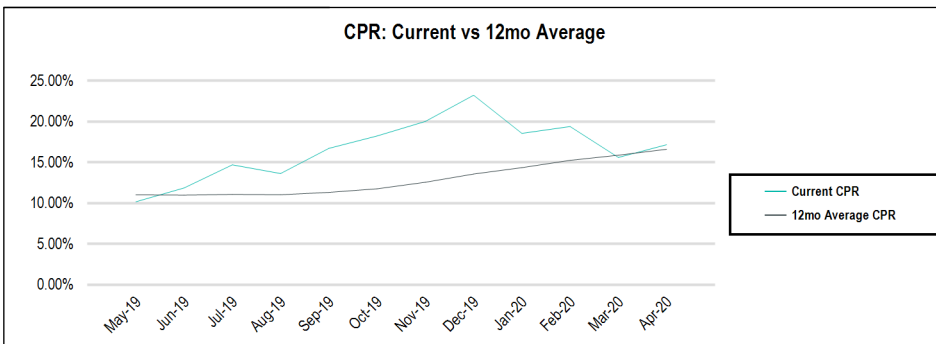
Current Month	1.558 %
3 Month Average	1.582 %
12 Month Average	1.510 %

CPR

Current Month	17.176 %
3 Month Average	17.399 %
12 Month Average	16.618 %

PSA

Current Month	286.270 %
3 Month Average	289.976 %
12 Month Average	276.968 %



Group 1

SMM

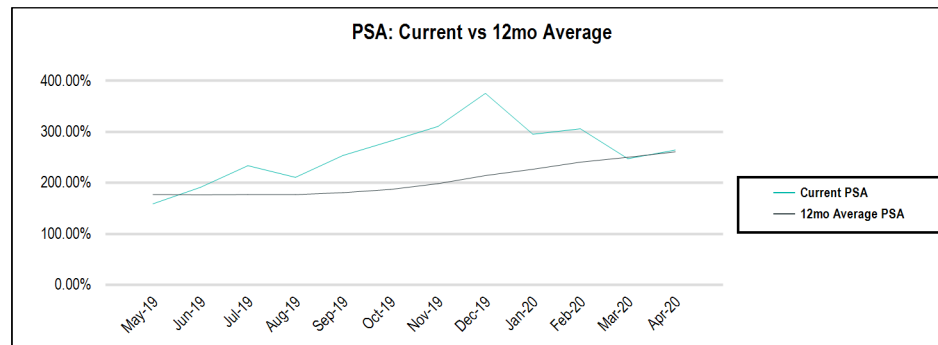
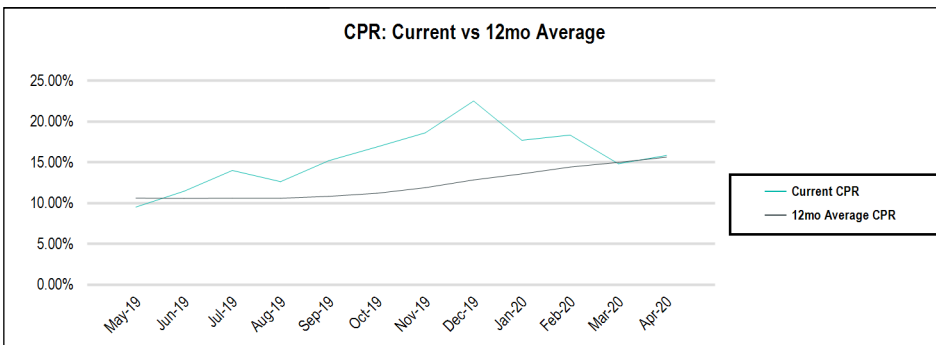
Current Month	1.429 %
3 Month Average	1.478 %
12 Month Average	1.414 %

CPR

Current Month	15.859 %
3 Month Average	16.355 %
12 Month Average	15.647 %

PSA

Current Month	264.325 %
3 Month Average	272.580 %
12 Month Average	260.788 %



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Prepayment Rates

Group 2

SMM

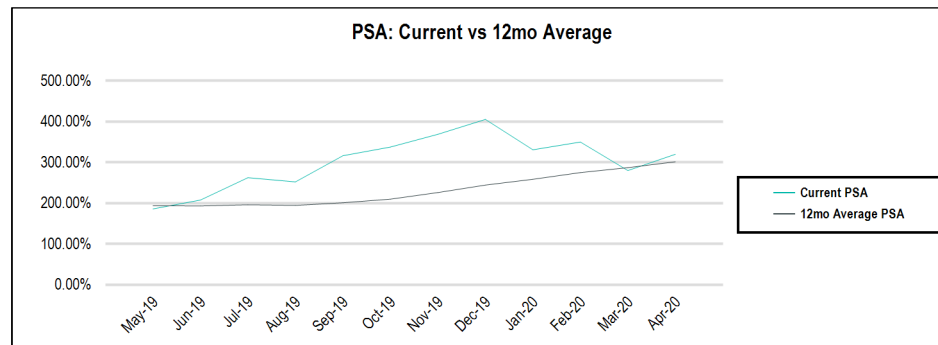
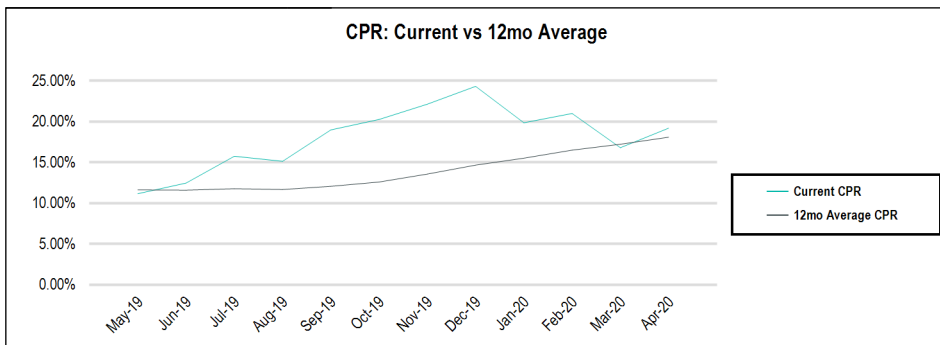
Current Month	1.761 %
3 Month Average	1.743 %
12 Month Average	1.658 %

CPR

Current Month	19.202 %
3 Month Average	19.006 %
12 Month Average	18.098 %

PSA

Current Month	320.036 %
3 Month Average	316.772 %
12 Month Average	301.629 %



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
58	12,554,155.44

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Connecticut Avenue Securities Credit-Linked Notes Series 2015-C04



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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Connecticut Avenue Securities

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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.