

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 2014-C02



Distribution Date: 27-Jun-2022
06-Jun-2022 7:40:36 AM

Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss/Write Down	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses/Write Down
1A-H	NA	05/31/2022	0.00000 %	10,783,478,020.65	0.00	136,765,032.93	0.00	10,646,712,987.73	136,765,032.93	0.00
1M-1	30711XAE4	06/24/2022	1.95571 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H	NA	05/31/2022	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2	30711XAF1	06/24/2022	3.60571 %	246,110,468.30	813,452.73	4,060,885.48	0.00	242,049,582.82	4,874,338.21	0.00
1M-2H	NA	05/31/2022	0.00000 %	13,274,664.03	0.00	219,035.34	0.00	13,055,628.69	219,035.34	0.00
1B-H	NA	05/31/2022	0.00000 %	81,626,380.95	0.00	0.00	356,306.68	81,270,074.27	0.00	59,259,887.76
2A-H	NA	05/31/2022	0.00000 %	2,827,185,445.81	0.00	45,223,400.47	0.00	2,781,962,045.34	45,223,400.47	0.00
2M-1	30711XAG9	06/24/2022	1.95571 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	NA	05/31/2022	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2	30711XAH7	06/24/2022	3.60571 %	42,218,782.57	139,542.96	1,600,396.36	0.00	40,618,386.21	1,739,939.32	0.00
2M-2H	NA	05/31/2022	0.00000 %	4,539,879.83	0.00	172,094.19	0.00	4,367,785.64	172,094.19	0.00
2B-H	NA	05/31/2022	0.00000 %	64,819,073.87	0.00	0.00	77,894.48	64,741,179.39	0.00	26,097,349.49
Totals				14,063,252,716.01	952,995.69	188,040,844.77	434,201.16	13,874,777,670.09	188,993,840.46	85,357,237.25

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Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1A-H	45,438,021,034.00	10,783,478,020.65	34,088,904.79	102,676,128.14	0.00	0.00	136,765,032.93	10,646,712,987.73	0.23431287	136,765,032.93
1M-1	555,575,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-1H	29,966,508.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2	644,467,000.00	246,110,468.30	1,022,841.26	3,038,044.22	0.00	0.00	4,060,885.48	242,049,582.82	0.37558103	4,060,885.48
1M-2H	34,761,150.00	13,274,664.03	55,169.84	163,865.51	0.00	0.00	219,035.34	13,055,628.69	0.37558103	219,035.34
1B-H	140,529,962.03	81,626,380.95	0.00	0.00	0.00	356,306.68	356,306.68	81,270,074.27	0.57831137	0.00
2A-H	13,451,089,662.00	2,827,185,445.81	8,731,583.67	36,491,816.80	0.00	0.00	45,223,400.47	2,781,962,045.34	0.20682057	45,223,400.47
2M-1	174,204,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-1H	14,460,633.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2	220,820,000.00	42,218,782.57	311,142.90	1,289,253.46	0.00	0.00	1,600,396.36	40,618,386.21	0.18394342	1,600,396.36
2M-2H	23,745,267.00	4,539,879.83	33,457.89	138,636.30	0.00	0.00	172,094.19	4,367,785.64	0.18394342	172,094.19
2B-H	90,838,528.88	64,819,073.87	0.00	0.00	0.00	77,894.48	77,894.48	64,741,179.39	0.71270616	0.00
Totals	60,818,478,744.91	14,063,252,716.01	44,243,100.35	143,797,744.43	0.00	434,201.16	188,475,045.93	13,874,777,670.09	0.22813424	188,040,844.77

NOTE: Original Face Amounts for 2M-2/2M-2H were adjusted in the amount of \$5,000,000 as a result of the CAS 2014-C02 Notes Cancellation. See Supplemental Reporting on the final page of this report for additional information.

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Principal Distribution Factors Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1A-H	45,438,021,034.00	237.32279213	0.75022864	2.25969630	0.00000000	0.00000000	3.00992494	234.31286719	0.23431287	3.00992494
1M-1	555,575,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	29,966,508.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2	644,467,000.00	381.88218838	1.58711192	4.71404156	0.00000000	0.00000000	6.30115348	375.58103490	0.37558103	6.30115348
1M-2H	34,761,150.00	381.88218831	1.58711205	4.71404168	0.00000000	0.00000000	6.30115344	375.58103486	0.37558103	6.30115344
1B-H	140,529,962.03	580.84681566	0.00000000	0.00000000	0.00000000	2.53544991	2.53544991	578.31136575	0.57831137	0.00000000
2A-H	13,451,089,662.00	210.18263329	0.64913579	2.71292644	0.00000000	0.00000000	3.36206223	206.82057106	0.20682057	3.36206223
2M-1	174,204,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	14,460,633.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2	220,820,000.00	191.19093637	1.40903405	5.83848139	0.00000000	0.00000000	7.24751544	183.94342093	0.18394342	7.24751544
2M-2H	23,745,267.00	191.19093628	1.40903406	5.83848141	0.00000000	0.00000000	7.24751547	183.94342081	0.18394342	7.24751547
2B-H	90,838,528.88	713.56366807	0.00000000	0.00000000	0.00000000	0.85750486	0.85750486	712.70616321	0.71270616	0.00000000

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

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Interest Distribution Statement

Class	Accrual Dates	Accrual Days	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
1A-H	N/A	N/A	0.00000 %	10,783,478,020.65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,646,712,987.73
1M-1	N/A	N/A	1.95571 %	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	05/25/22 - 06/26/22	33	3.60571 %	246,110,468.30	813,452.73	0.00	0.00	0.00	0.00	813,452.73	0.00	242,049,582.82
1M-2H	N/A	N/A	0.00000 %	13,274,664.03	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,055,628.69
1B-H	N/A	N/A	0.00000 %	81,626,380.95	0.00	0.00	0.00	0.00	0.00	0.00	0.00	81,270,074.27
2A-H	N/A	N/A	0.00000 %	2,827,185,445.81	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,781,962,045.34
2M-1	N/A	N/A	1.95571 %	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	05/25/22 - 06/26/22	33	3.60571 %	42,218,782.57	139,542.96	0.00	0.00	0.00	0.00	139,542.96	0.00	40,618,386.21
2M-2H	N/A	N/A	0.00000 %	4,539,879.83	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,367,785.64
2B-H	N/A	N/A	0.00000 %	64,819,073.87	0.00	0.00	0.00	0.00	0.00	0.00	0.00	64,741,179.39
Totals					952,995.69	0.00	0.00	0.00	0.00	952,995.69	0.00	

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

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Interest Distribution Factors Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
1A-H	45,438,021,034.00	0.00000 %	237.32279213	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	234.31286719
1M-1	555,575,000.00	1.95571 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	29,966,508.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2	644,467,000.00	3.60571 %	381.88218838	1.26221006	0.00000000	0.00000000	0.00000000	0.00000000	1.26221006	0.00000000	375.58103490
1M-2H	34,761,150.00	0.00000 %	381.88218831	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	375.58103486
1B-H	140,529,962.03	0.00000 %	580.84681566	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	578.31136575
2A-H	13,451,089,662.00	0.00000 %	210.18263329	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	206.82057106
2M-1	174,204,000.00	1.95571 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	14,460,633.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2	220,820,000.00	3.60571 %	191.19093637	0.63193080	0.00000000	0.00000000	0.00000000	0.00000000	0.63193080	0.00000000	183.94342093
2M-2H	23,745,267.00	0.00000 %	191.19093628	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	183.94342081
2B-H	90,838,528.88	0.00000 %	713.56366807	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	712.70616321

(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	7,067,645.35
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	(434,201.16)
Total Deposits	6,633,444.19
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	6,614,277.53
Total Withdrawals (Pool Distribution Amount)	6,633,444.19
Ending Balance	0.00

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

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

*Servicer Payees include: FEDERAL NATIONAL MORTGAGE ASSOCIATION

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Additional Reporting - Deal Level

Informational Reporting	
Libor Rate	1.005710%

Additional Reporting - Group Level

Cash Reporting	
Group 1	
Total Principal Reduction Current	141,401,260.43
Total Principal Reduction Cumulative	35,860,232,380.43
Scheduled Principal Current	35,166,915.89
Scheduled Principal Cumulative	6,238,910,000.90
Unscheduled Principal Current	105,878,037.86
Unscheduled Principal Cumulative	29,562,062,491.77
Senior Reduction Amount	136,765,032.93
Subordinate Reduction Amount	4,279,920.82
Calculated Recovery Principal Amount	1,425,226.69
Calculated Tranche Write-Down Amount	356,306.68
Calculated Tranche Write-Up Amount	0.00
Group 2	
Total Principal Reduction Current	47,073,785.50
Total Principal Reduction Cumulative	11,083,468,694.29
Scheduled Principal Current	9,076,184.46
Scheduled Principal Cumulative	1,716,740,834.25
Unscheduled Principal Current	37,919,706.56
Unscheduled Principal Cumulative	9,340,630,510.54
Senior Reduction Amount	45,223,400.47
Subordinate Reduction Amount	1,772,490.55
Calculated Recovery Principal Amount	311,577.91
Calculated Tranche Write-Down Amount	77,894.48
Calculated Tranche Write-Up Amount	0.00
Informational Reporting	
Group 1	
At Issuance Loan Count	192365
Period Beginning Loan Count	65127
Period Reference Pool Removal Loan Count	627
Period Ending Loan Count	64500

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Additional Reporting - Group Level

Informational Reporting	
Group 1	
UPB at Origination	48,164,349,000.00
UPB at Issuance	46,843,320,654.03
UPB Actual Current	10,983,088,273.60
Period PIF Loan Count Current	617
PIF Loan Count Cumulative	125215
Period PIF Loan UPB Current	91,025,112.51
PIF Loan UPB Cumulative	27,184,222,012.33
Period Partial Prepayment Amount	13,890,635.07
Non-D180 Credit Event Loan Count Curr	0
Non-D180 Credit Event Loan Count Cum	13
Non-D180 Credit Event Actual Balance Cur	0.00
Non-D180 Credit Event Actual Balance Cum	1,264,482.02
D180 Credit Event Loan Count Current	10
D180 Credit Event Loan Count Cumulative	2497
D180 Credit Event Actual Balance Curr	1,781,533.37
D180 Credit Event Actual Balance Cum	529,251,565.73
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	140
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	28,116,986.59
Reversed Credit Event Loan Count Current	0
Reversed Credit Event Loan Count Cumulative	8
Reversed Credit Event Amount Current	0.00
Reversed Credit Event Amount Cumulative	1,303,637.01
Credit Event Amount Current	1,781,533.37
Credit Event Amount Cumulative	530,516,047.75
Total Active Modified Loan Count	125
Total Active Modified Loan UPB	18,669,646.09
Group 2	
At Issuance Loan Count	62584
Period Beginning Loan Count	18628
Period Reference Pool Removal Loan Count	219
Period Ending Loan Count	18409
UPB at Origination	14,331,587,000.00
UPB at Issuance	13,975,158,090.88
UPB Actual Current	2,891,689,396.61

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Additional Reporting - Group Level

Informational Reporting	
Group 2	
Period PIF Loan Count Current	216
PIF Loan Count Cumulative	43101
Period PIF Loan UPB Current	34,180,219.83
PIF Loan UPB Cumulative	8,799,056,582.41
Period Partial Prepayment Amount	3,587,128.19
Non-D180 Credit Event Loan Count Curr	0
Non-D180 Credit Event Loan Count Cum	12
Non-D180 Credit Event Actual Balance Cur	0.00
Non-D180 Credit Event Actual Balance Cum	1,790,489.19
D180 Credit Event Loan Count Current	3
D180 Credit Event Loan Count Cumulative	1026
D180 Credit Event Actual Balance Curr	389,472.39
D180 Credit Event Actual Balance Cum	198,572,050.88
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	36
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	7,210,027.68
Reversed Credit Event Loan Count Current	0
Reversed Credit Event Loan Count Cumulative	6
Reversed Credit Event Amount Current	0.00
Reversed Credit Event Amount Cumulative	608,423.63
Credit Event Amount Current	389,472.39
Credit Event Amount Cumulative	200,362,540.07
Total Active Modified Loan Count	58
Total Active Modified Loan UPB	10,730,866.21
Structural Reporting	
Group 1	
Senior Percentage	96.934587%
Subordinate Percentage	3.065413%
10% Severity Tier Percentage [0 - 1%]	0.000000%
20% Severity Tier Percentage [1 - 2%]	0.003803%
40% Severity Tier Percentage [Over 2%]	0.000000%
Applicable Severity Percentage	20.000000%
Cumulative Net Credit Event Percentage	1.132533%
Prior Cum Net Credit Event Percentage	1.128730%
Minimum Credit Enhancement Test Pass?	YES

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Additional Reporting - Group Level

Structural Reporting	
Group 2	
Senior Percentage	96.203242%
Subordinate Percentage	3.796758%
10% Severity Tier Percentage [0 - 1%]	0.000000%
20% Severity Tier Percentage [1 - 3%]	0.002787%
25% Severity Tier Percentage [Over 3%]	0.000000%
Applicable Severity Percentage	20.000000%
Cumulative Net Credit Event Percentage	1.433705%
Prior Cum Net Credit Event Percentage	1.430918%
Minimum Credit Enhancement Test Pass?	YES

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Reference Tranche Performance - Deal Level

Class	Tranche		Credit Support		
	Calculated Write-down Amount	Calculated Write-up Amount	Original	Beginning Period	Ending Period
1A-H	0.00	0.00	3.000000 %	3.070000 %	3.060000 %
1M-1	0.00	0.00	1.750000 %	3.070000 %	3.060000 %
1M-1H	0.00	0.00	1.750000 %	3.070000 %	3.060000 %
1M-2	0.00	0.00	0.300000 %	0.730000 %	0.740000 %
1M-2H	0.00	0.00	0.300000 %	0.730000 %	0.740000 %
1B-H	356,306.68	0.00	0.000000 %	0.000000 %	0.000000 %
2A-H	0.00	0.00	3.750000 %	3.800000 %	3.790000 %
2M-1	0.00	0.00	2.400000 %	3.800000 %	3.790000 %
2M-1H	0.00	0.00	2.400000 %	3.800000 %	3.790000 %
2M-2	0.00	0.00	0.650000 %	2.210000 %	2.240000 %
2M-2H	0.00	0.00	0.650000 %	2.210000 %	2.240000 %
2B-H	77,894.48	0.00	0.000000 %	0.000000 %	0.000000 %

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

Connecticut Avenue Securities Credit-Linked Notes Series 2014-C02



Distribution Date: 27-Jun-2022
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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	403	64,639,810.45	0.486075 %	0.465880 %
60 Days	77	12,242,228.23	0.092873 %	0.088234 %
90 Days	33	4,451,789.04	0.039803 %	0.032085 %
120 Days	18	2,843,377.02	0.021711 %	0.020493 %
150 Days	14	2,531,453.03	0.016886 %	0.018245 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	545	86,708,657.77	0.657347 %	0.624937 %

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Delinquency Status By Group

Delinquency Group 1				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	286	45,973,066.36	0.443411 %	0.418581 %
60 Days	64	10,084,304.63	0.099225 %	0.091817 %
90 Days	23	3,004,299.96	0.035659 %	0.027354 %
120 Days	13	2,271,610.71	0.020155 %	0.020683 %
150 Days	9	1,622,597.37	0.013953 %	0.014774 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	395	62,955,879.03	0.612403 %	0.573207 %

Delinquency Group 2				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	117	18,666,744.09	0.635559 %	0.645531 %
60 Days	13	2,157,923.60	0.070618 %	0.074625 %
90 Days	10	1,447,489.08	0.054321 %	0.050057 %
120 Days	5	571,766.31	0.027161 %	0.019773 %
150 Days	5	908,855.66	0.027161 %	0.031430 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	150	23,752,778.74	0.814819 %	0.821415 %

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Connecticut Avenue Securities Credit-Linked Notes Series 2014-C02



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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	10	1,781,533.37	356,306.68	0.003 %	0	0.00	0.00	0.000 %	10	1,781,533.37	356,306.68	0.003 %
Group 2	3	389,472.39	77,894.48	0.003 %	0	0.00	0.00	0.000 %	3	389,472.39	77,894.48	0.003 %
Total	13	2,171,005.76	434,201.16	0.003 %	0	0.00	0.00	0.000 %	13	2,171,005.76	434,201.16	0.003 %

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	0023984804	278,000.00	0.000 %	NY	80.00	360	221,903.62	05/31/2022	44,380.72	44,380.72
Group 1	0024007714	161,000.00	0.000 %	OH	71.00	360	131,945.09	05/31/2022	26,389.02	26,389.02
Group 1	0024031383	417,000.00	0.000 %	VA	62.00	360	336,512.59	05/31/2022	67,302.52	67,302.52
Group 1	0024080194	105,000.00	0.000 %	KY	79.00	360	85,593.65	05/31/2022	17,118.73	17,118.73
Group 1	0024096255	390,000.00	0.000 %	PA	75.00	360	319,572.30	05/31/2022	63,914.46	63,914.46
Group 1	0024134311	289,000.00	0.000 %	VA	76.00	360	236,207.09	05/31/2022	47,241.42	47,241.42
Group 1	0024139472	146,000.00	0.000 %	IL	67.00	360	116,985.61	05/31/2022	23,397.12	23,397.12
Group 1	0024140589	150,000.00	0.000 %	MA	80.00	360	122,835.33	05/31/2022	24,567.07	24,567.07
Group 1	0024148628	70,000.00	0.000 %	AR	77.00	360	57,754.69	05/31/2022	11,550.94	11,550.94
Group 1	0024154527	180,000.00	0.000 %	NJ	80.00	360	152,223.40	05/31/2022	30,444.68	30,444.68
Group 2	0023947916	217,000.00	0.000 %	MA	85.00	360	152,615.50	05/31/2022	30,523.10	30,523.10
Group 2	0024309321	101,000.00	0.000 %	ID	85.00	360	91,433.55	05/31/2022	18,286.71	18,286.71
Group 2	0024319722	239,000.00	0.000 %	WA	90.00	360	145,423.34	05/31/2022	29,084.67	29,084.67

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 2014-C02

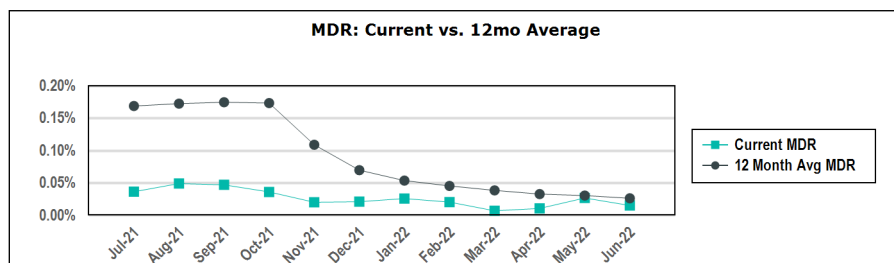
Distribution Date: 27-Jun-2022
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Realized Loss Report - Collateral

Summary

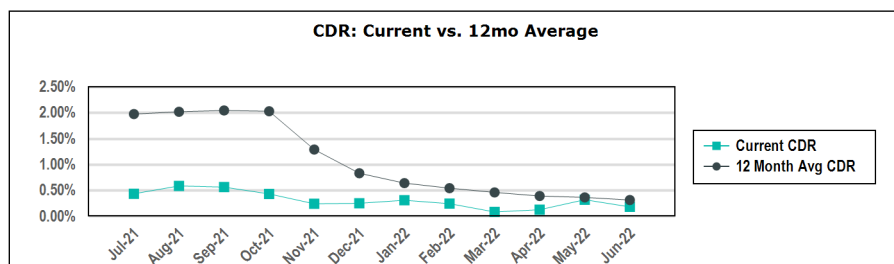
MDR

Current Month 0.015 %
3 Month Average 0.018 %
12 Month Average 0.027 %



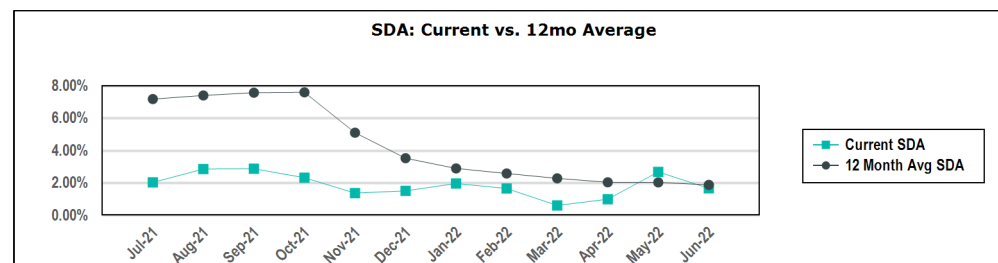
CDR

Current Month 0.185 %
3 Month Average 0.213 %
12 Month Average 0.318 %



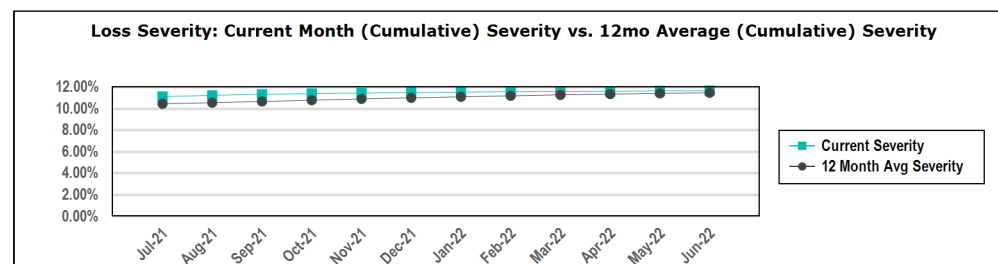
SDA

Current Month 1.677 %
3 Month Average 1.792 %
12 Month Average 1.890 %



Loss Severity

Current Month (Cumulative) 11.679 %
3 Month Average (Cumulative) 11.647 %
12 Month Average (Cumulative) 11.476 %



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

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Prepayment Rates

Summary

SMM

Current Month 1.029 %
3 Month Average 1.213 %
12 Month Average 2.076 %

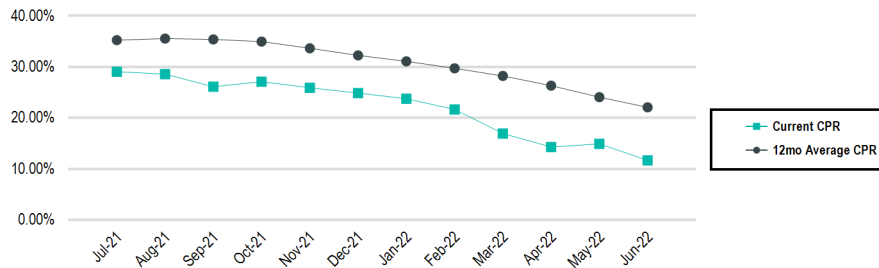
CPR

Current Month 11.671 %
3 Month Average 13.617 %
12 Month Average 22.065 %

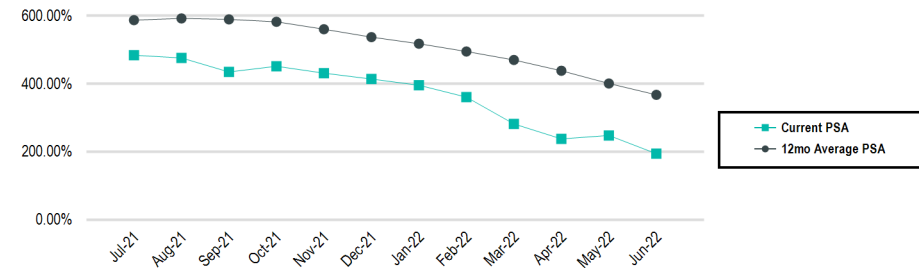
PSA

Current Month 194.513 %
3 Month Average 226.955 %
12 Month Average 367.757 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



Group 1

SMM

Current Month 0.958 %
3 Month Average 1.186 %
12 Month Average 2.048 %

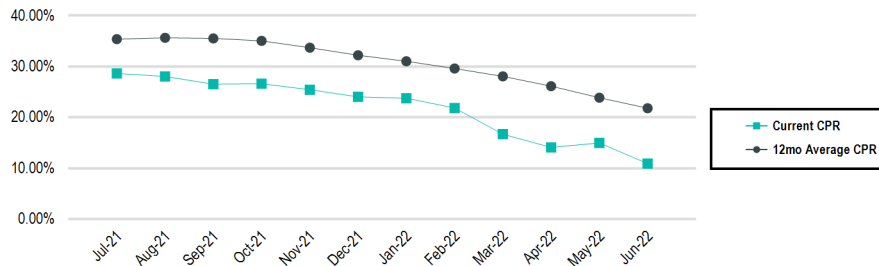
CPR

Current Month 10.909 %
3 Month Average 13.321 %
12 Month Average 21.796 %

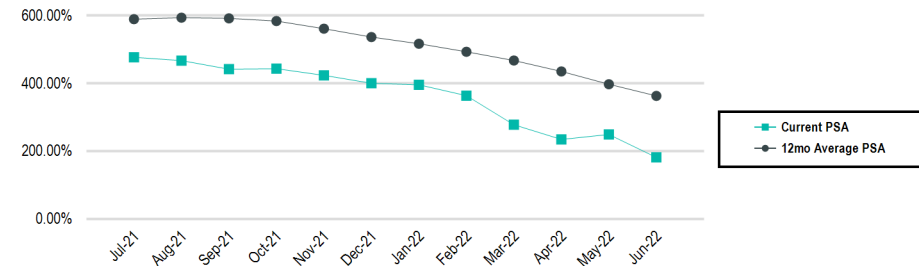
PSA

Current Month 181.818 %
3 Month Average 222.022 %
12 Month Average 363.261 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



Connecticut Avenue Securities

Credit-Linked Notes

Series 2014-C02

Distribution Date: 27-Jun-2022
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Prepayment Rates

Group 2

SMM

Current Month	1.297 %
3 Month Average	1.318 %
12 Month Average	2.183 %

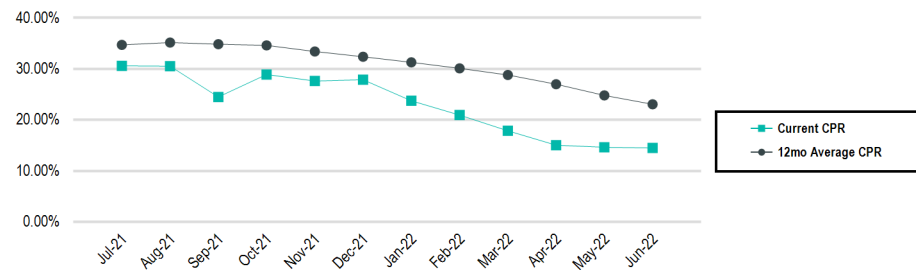
CPR

Current Month	14.500 %
3 Month Average	14.718 %
12 Month Average	23.058 %

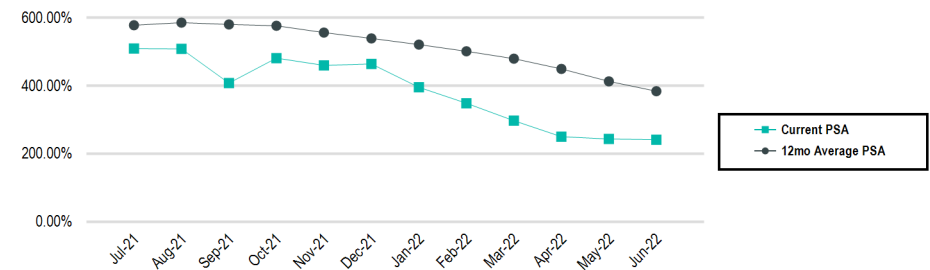
PSA

Current Month	241.670 %
3 Month Average	245.302 %
12 Month Average	384.307 %

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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Connecticut Avenue Securities

Credit-Linked Notes

Series 2014-C02



Distribution Date: 27-Jun-2022
06-Jun-2022 7:40:38 AM

Supplemental Reporting

Record Date

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

Maturity Date

means the Payment Date in May 2024.

LIBOR Adjustment Date

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

Cut-off Date

means the close of business on March 31, 2014.

Closing Date

means May 28, 2014.

Business Day

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

Accrual Period

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

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2014-C02



Supplemental Reporting

Additional Cumulative Realized Loss/(Gain) notes

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

Bond Retirement Detail - Effective March 2022

Class	CUSIP	Original Face Amount	Orig Face Amt Repurchased	Revised Original Face Amount
2M-2	30711XAH7	225,820,000	5,000,000	220,820,000
2M-2H	N/A	18,745,267	(5,000,000)	23,745,267