

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-Sep-2021
10-Sep-2021 12:12:15 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	08/31/2021	0.00000 %	5,241,928,561.66	0.00	195,981,944.85	0.00	5,045,946,616.80	195,981,944.85	0.00
1M-1	30711XBE3	09/24/2021	1.68438 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H	NA	08/31/2021	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2	30711XBF0	09/24/2021	5.78438 %	293,590,094.64	1,556,716.95	905,183.48	0.00	292,684,911.16	2,461,900.43	0.00
1M-2H	NA	08/31/2021	0.00000 %	15,452,377.51	0.00	47,642.06	0.00	15,404,735.45	47,642.06	0.00
1B-H	NA	08/31/2021	0.00000 %	130,675,619.64	0.00	0.00	158,989.83	130,516,629.81	0.00	3,862,021.19
2A-H	NA	08/31/2021	0.00000 %	3,098,210,988.15	0.00	136,573,141.45	0.00	2,961,637,846.70	136,573,141.45	0.00
2M-1	30711XBG8	09/24/2021	1.78438 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	NA	08/31/2021	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2	30711XBH6	09/24/2021	5.63438 %	140,110,748.18	723,650.76	554,538.39	0.00	139,556,209.79	1,278,189.15	0.00
2M-2H	NA	08/31/2021	0.00000 %	7,374,434.40	0.00	29,186.96	0.00	7,345,247.43	29,186.96	0.00
2B-H	NA	08/31/2021	0.00000 %	143,187,315.08	0.00	0.00	(117,747.30)	143,305,062.38	0.00	2,045,416.62
Totals				9,070,530,139.26	2,280,367.71	334,091,637.19	41,242.53	8,736,397,259.52	336,372,004.90	5,907,437.81

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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Credit-Linked Notes

Series 2015-C04



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10-Sep-2021 12:12:15 PM

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	5,241,928,561.66	11,358,739.81	184,623,205.04	0.00	0.00	195,981,944.85	5,045,946,616.80	0.19557401	195,981,944.85
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	293,590,094.64	905,183.48	0.00	0.00	0.00	905,183.48	292,684,911.16	0.44954860	905,183.48
1M-2H	34,267,119.00	15,452,377.51	47,642.06	0.00	0.00	0.00	47,642.06	15,404,735.45	0.44954860	47,642.06
1B-H	134,378,651.00	130,675,619.64	0.00	0.00	0.00	158,989.83	158,989.83	130,516,629.81	0.97126016	0.00
2A-H	17,442,057,505.00	3,098,210,988.15	6,221,793.63	130,351,347.82	0.00	0.00	136,573,141.45	2,961,637,846.70	0.16979865	136,573,141.45
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	140,110,748.18	554,538.39	0.00	0.00	0.00	554,538.39	139,556,209.79	0.35153760	554,538.39
2M-2H	20,894,628.00	7,374,434.40	29,186.96	0.00	0.00	0.00	29,186.96	7,345,247.43	0.35153760	29,186.96
2B-H	145,350,479.00	143,187,315.08	0.00	0.00	0.00	(117,747.30)	(117,747.30)	143,305,062.38	0.98592769	0.00
Totals	45,044,540,056.00	9,070,530,139.26	19,117,084.33	314,974,552.86	0.00	41,242.53	334,132,879.72	8,736,397,259.52	0.19395019	334,091,637.19

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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	203.17000581	0.44024927	7.15574377	0.00000000	0.00000000	7.59599304	195.57401277	0.19557401	7.59599304
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	450.93891636	1.39031413	0.00000000	0.00000000	0.00000000	1.39031413	449.54860223	0.44954860	1.39031413
1M-2H	34,267,119.00	450.93891640	1.39031414	0.00000000	0.00000000	0.00000000	1.39031414	449.54860226	0.44954860	1.39031414
1B-H	134,378,651.00	972.44330604	0.00000000	0.00000000	0.00000000	1.18314798	1.18314798	971.26015806	0.97126016	0.00000000
2A-H	17,442,057,505.00	177.62875666	0.35671214	7.47339285	0.00000000	0.00000000	7.83010499	169.79865167	0.16979865	7.83010499
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	352.93446699	1.39686436	0.00000000	0.00000000	0.00000000	1.39686436	351.53760262	0.35153760	1.39686436
2M-2H	20,894,628.00	352.93446718	1.39686430	0.00000000	0.00000000	0.00000000	1.39686430	351.53760239	0.35153760	1.39686430
2B-H	145,350,479.00	985.11760033	0.00000000	0.00000000	0.00000000	(0.81009227)	(0.81009227)	985.92769261	0.98592769	0.00000000

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

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10-Sep-2021 12:12:15 PM

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 %	5,241,928,561.66	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,045,946,616.80
1M-1	N/A	N/A	1.68438 %	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	08/25/21 - 09/26/21	33	5.78438 %	293,590,094.64	1,556,716.95	0.00	0.00	0.00	0.00	1,556,716.95	0.00	292,684,911.16
1M-2H	N/A	N/A	0.00000 %	15,452,377.51	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,404,735.45
1B-H	N/A	N/A	0.00000 %	130,675,619.64	0.00	0.00	0.00	0.00	0.00	0.00	0.00	130,516,629.81
2A-H	N/A	N/A	0.00000 %	3,098,210,988.15	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,961,637,846.70
2M-1	N/A	N/A	1.78438 %	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	08/25/21 - 09/26/21	33	5.63438 %	140,110,748.18	723,650.76	0.00	0.00	0.00	0.00	723,650.76	0.00	139,556,209.79
2M-2H	N/A	N/A	0.00000 %	7,374,434.40	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,345,247.43
2B-H	N/A	N/A	0.00000 %	143,187,315.08	0.00	0.00	0.00	0.00	0.00	0.00	0.00	143,305,062.38
Totals					2,280,367.71	0.00	0.00	0.00	0.00	2,280,367.71	0.00	

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

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10-Sep-2021 12:12:15 PM

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 %	203.17000581	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	195.57401277
1M-1	242,553,000.00	1.68438 %	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	5.78438 %	450.93891636	2.39103521	0.00000000	0.00000000	0.00000000	0.00000000	2.39103521	0.00000000	449.54860223
1M-2H	34,267,119.00	0.00000 %	450.93891640	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	449.54860226
1B-H	134,378,651.00	0.00000 %	972.44330604	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	971.26015806
2A-H	17,442,057,505.00	0.00000 %	177.62875666	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	169.79865167
2M-1	155,343,000.00	1.78438 %	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	5.63438 %	352.93446699	1.82285298	0.00000000	0.00000000	0.00000000	0.00000000	1.82285298	0.00000000	351.53760262
2M-2H	20,894,628.00	0.00000 %	352.93446718	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	351.53760239
2B-H	145,350,479.00	0.00000 %	985.11760033	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	985.92769261

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

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

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 10-Sep-2021 12:12:16 PM

Connecticut Avenue Securities

Credit-Linked Notes

Series 2015-C04



Certificateholder Account Statement

CERTIFICATE ACCOUNT	
Beginning Balance	0.00
Deposits	
Payments of Interest and Principal	3,800,499.07
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	(41,242.83)
Total Deposits	3,759,256.24
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	3,740,089.58
Total Withdrawals (Pool Distribution Amount)	3,759,256.24
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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Credit-Linked Notes

Series 2015-C04



Additional Reporting - Deal Level

Informational Reporting	
LIBOR	0.084380%

Additional Reporting - Group Level

Cash Reporting	
Group 1	
Total Principal Reduction Current	197,093,760.52
Total Principal Reduction Cumulative	21,391,177,262.08
Scheduled Principal Current	12,311,565.35
Scheduled Principal Cumulative	1,880,146,553.24
Unscheduled Principal Current	184,623,205.04
Unscheduled Principal Cumulative	19,507,168,687.35
Senior Reduction Amount	195,981,944.85
Subordinate Reduction Amount	952,825.54
Calculated Recovery Principal Amount	225,054.97
Calculated Tranche Write-Down Amount	158,990.13
Calculated Tranche Write-Up Amount	0.00
Modification Loss Amount	9,477.10
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	13,184.38
Group 2	
Total Principal Reduction Current	137,039,119.50
Total Principal Reduction Cumulative	14,916,965,534.76
Scheduled Principal Current	6,805,518.98
Scheduled Principal Cumulative	1,205,562,382.52
Unscheduled Principal Current	130,351,347.82
Unscheduled Principal Cumulative	13,709,358,105.00
Senior Reduction Amount	136,573,141.45
Subordinate Reduction Amount	583,725.35
Calculated Recovery Principal Amount	394,706.53
Calculated Tranche Write-Down Amount	0.00
Calculated Tranche Write-Up Amount	117,747.30
Modification Loss Amount	31,547.57
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	0.00

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Additional Reporting - Group Level

Informational Reporting	
Group 1	
At Issuance Loan Count	121498
Period Beginning Loan Count	35694
Period Reference Pool Removal Loan Count	1000
Period Ending Loan Count	34694
UPB at Origination	27,447,496,000.00
UPB at Issuance	26,875,730,155.31
UPB Actual Current	5,484,552,893.23
Period PIF Loan Count Current	997
PIF Loan Count Cumulative	86577
Period PIF Loan UPB Current	178,721,209.65
PIF Loan UPB Cumulative	18,850,037,158.47
Period Partial Prepayment Amount	6,292,671.22
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	87
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	13,954,405.96
Credit Event Amount Current	384,045.10
Credit Event Amount Cumulative	20,358,912.39
Total Active Modified Loan Count	528
Total Active Modified Loan UPB	99,054,351.51
Group 2	
At Issuance Loan Count	83164
Period Beginning Loan Count	21067
Period Reference Pool Removal Loan Count	728
Period Ending Loan Count	20339
UPB at Origination	18,514,585,000.00
UPB at Issuance	18,168,809,901.07
UPB Actual Current	3,251,844,366.31
Period PIF Loan Count Current	725
PIF Loan Count Cumulative	62547
Period PIF Loan UPB Current	127,889,048.41
PIF Loan UPB Cumulative	13,425,997,623.54
Period Partial Prepayment Amount	2,509,523.14
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	47
Repurchase Prior Credit Event UPB Curr	0.00

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Additional Reporting - Group Level

Informational Reporting	
Group 2	
Repurchase Prior Credit Event UPB Cum	6,380,045.57
Credit Event Amount Current	276,959.23
Credit Event Amount Cumulative	41,119,822.91
Total Active Modified Loan Count	547
Total Active Modified Loan UPB	113,514,643.16
Structural Reporting	
Group 1	
Senior Percentage	92.260728%
Subordinate Percentage	7.739272%
Minimum Credit Enhancement Test Pass?	YES
Delinquency Test Pass?	NO
Overcollateralization	0.00
Loan Count Credit Event Subject To Forbearance	0
UPB of Credit Event Subject To Forbearance	0.00
Group 2	
Senior Percentage	91.422765%
Subordinate Percentage	8.577235%
Minimum Credit Enhancement Test Pass?	YES
Delinquency Test Pass?	NO
Overcollateralization	0.00
Loan Count Credit Event Subject To Forbearance	0
UPB of Credit Event Subject To Forbearance	0.00

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Reference Tranche Performance - Deal Level

Class	Tranche		Credit Support		
	Calculated Write-down Amount	Calculated Write-up Amount	Original	Beginning Period	Ending Period
1A-H	0.00	0.00	4.000000 %	7.740000 %	8.000000 %
1M-1	0.00	0.00	3.050000 %	7.740000 %	8.000000 %
1M-1H	0.00	0.00	3.050000 %	7.740000 %	8.000000 %
1M-2	0.00	0.00	0.500000 %	2.300000 %	2.380000 %
1M-2H	0.00	0.00	0.500000 %	2.300000 %	2.380000 %
1B-H	158,989.83	0.00	0.000000 %	0.000000 %	0.000000 %
2A-H	0.00	0.00	4.000000 %	8.580000 %	8.920000 %
2M-1	0.00	0.00	3.100000 %	8.580000 %	8.920000 %
2M-1H	0.00	0.00	3.100000 %	8.580000 %	8.920000 %
2M-2	0.00	0.00	0.800000 %	4.230000 %	4.410000 %
2M-2H	0.00	0.00	0.800000 %	4.230000 %	4.410000 %
2B-H	0.00	117,747.30	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	529	86,138,006.88	0.961241 %	0.985967 %
60 Days	175	31,224,773.49	0.317991 %	0.357410 %
90 Days	99	17,363,712.51	0.179892 %	0.198751 %
120 Days	70	12,673,942.54	0.127196 %	0.145071 %
150 Days	72	15,237,814.89	0.130831 %	0.174418 %
180+ Days	1453	301,821,384.74	2.640234 %	3.454758 %
Totals	2398	464,459,635.05	4.357386 %	5.316375 %

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Series 2015-C04



Distribution Date: 27-Sep-2021
 10-Sep-2021 12:12:16 PM

Delinquency Status By Group

Delinquency Group 1				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	288	47,406,677.54	0.830115 %	0.864367 %
60 Days	99	16,944,534.65	0.285352 %	0.308950 %
90 Days	58	9,660,379.56	0.167176 %	0.176138 %
120 Days	39	6,876,882.20	0.112411 %	0.125386 %
150 Days	39	8,616,349.45	0.112411 %	0.157102 %
180+ Days	805	168,988,189.70	2.320286 %	3.081166 %
Totals	1328	258,493,013.10	3.827751 %	4.713110 %

Delinquency Group 2				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	241	38,731,329.34	1.184916 %	1.191057 %
60 Days	76	14,280,238.84	0.373666 %	0.439143 %
90 Days	41	7,703,332.95	0.201583 %	0.236891 %
120 Days	31	5,797,060.34	0.152417 %	0.178270 %
150 Days	33	6,621,465.44	0.162250 %	0.203622 %
180+ Days	648	132,833,195.04	3.185997 %	4.084857 %
Totals	1070	205,966,621.95	5.260829 %	6.333840 %

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Series 2015-C04



Distribution Date: 27-Sep-2021
10-Sep-2021 12:12:16 PM

Modification Loss Summary

Group	Count of loans	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	74	15,786,675.94	9,477.10	0.060032
Group 2	231	50,221,446.06	31,547.57	0.062817

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	0029558187	129,679.72	34.72	0.026774
Group 1	0029559485	92,522.25	106.02	0.114589
Group 1	0029560792	348,376.25	120.77	0.034667
Group 1	0029560799	120,927.17	113.37	0.093751
Group 1	0029561294	262,569.68	94.95	0.036162
Group 1	0029561580	99,643.46	124.55	0.124996
Group 1	0029561943	112,531.48	8.76	0.007784
Group 1	0029563916	313,294.48	561.99	0.179381
Group 1	0029564260	126,978.78	66.13	0.052080
Group 1	0029564824	176,842.19	59.53	0.033663
Group 1	0029568464	77,332.28	1.61	0.002082
Group 1	0029568738	186,204.30	58.76	0.031557
Group 1	0029568912	93,274.26	40.89	0.043838
Group 1	0029574266	316,770.15	164.98	0.052082
Group 1	0029575193	402,712.07	310.42	0.077082
Group 1	0029577227	290,879.49	151.50	0.052083
Group 1	0029578900	412,673.32	2.94	0.000712
Group 1	0029579120	87,797.46	82.54	0.094012
Group 1	0029582252	180,742.61	251.47	0.139132
Group 1	0029584231	80,246.72	3.63	0.004524
Group 1	0029585209	317,975.21	165.61	0.052083
Group 1	0029585506	174,924.84	47.77	0.027309
Group 1	0029585642	134,950.85	28.11	0.020830
Group 1	0029585910	185,337.97	154.45	0.083334

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Series 2015-C04



Distribution Date: 27-Sep-2021
 10-Sep-2021 12:12:16 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	0029586556	282,408.41	294.18	0.104168
Group 1	0029587513	78,715.17	24.60	0.031252
Group 1	0029587649	393,561.49	412.19	0.104733
Group 1	0029589140	297,341.96	36.70	0.012343
Group 1	0029591384	183,273.87	3.08	0.001681
Group 1	0029595165	356,695.05	297.25	0.083334
Group 1	0029596393	137,677.73	2.88	0.002092
Group 1	0029596756	173,000.35	108.13	0.062503
Group 1	0029596852	74,183.82	2.81	0.003788
Group 1	0029599286	224,728.41	21.12	0.009398
Group 1	0029600862	167,215.97	6.73	0.004025
Group 1	0029604952	219,991.78	7.58	0.003446
Group 1	0029607474	362,714.76	377.83	0.104167
Group 1	0029607908	182,387.97	246.98	0.135415
Group 1	0029608316	105,679.99	2.10	0.001987
Group 1	0029609235	500,701.80	311.76	0.062265
Group 1	0029614573	90,319.89	94.48	0.104606
Group 1	0029616533	212,809.01	110.23	0.051798
Group 1	0029620655	249,328.92	207.77	0.083332
Group 1	0029621113	241,249.02	5.20	0.002155
Group 1	0029621432	125,992.48	157.49	0.125000
Group 1	0029622532	213,743.07	375.99	0.175907
Group 1	0029623936	129,934.81	94.74	0.072913
Group 1	0029625007	290,561.17	7.13	0.002454
Group 1	0029628696	205,044.63	170.87	0.083333
Group 1	0029632723	399,607.16	124.88	0.031251
Group 1	0029635904	327,238.70	170.44	0.052084
Group 1	0029640035	330,501.23	137.71	0.041667
Group 1	0029640490	306,982.81	39.20	0.012769
Group 1	0029640947	159,355.70	83.00	0.052085
Group 1	0029641198	193,857.08	8.70	0.004488
Group 1	0029641505	109,995.64	85.52	0.077749
Group 1	0029641596	77,793.10	90.84	0.116771
Group 1	0029652349	262,952.52	136.95	0.052082

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Series 2015-C04



Distribution Date: 27-Sep-2021
10-Sep-2021 12:12:16 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	0029652817	118,535.18	49.39	0.041667
Group 1	0029653940	119,926.18	112.43	0.093749
Group 1	0029655506	260,531.21	54.28	0.020834
Group 1	0029661120	578,547.71	452.84	0.078272
Group 1	0029664465	49,897.04	16.87	0.033810
Group 1	0029664917	406,178.41	550.03	0.135416
Group 1	0029666325	188,110.79	58.78	0.031248
Group 1	0029667324	129,561.44	230.09	0.177591
Group 1	0029669372	388,202.14	202.19	0.052084
Group 1	0029671196	146,849.05	167.72	0.114213
Group 1	0029671261	192,702.01	220.80	0.114581
Group 1	0029674289	192,211.28	7.03	0.003657
Group 1	0029674436	142,549.19	169.63	0.118998
Group 1	0029674441	283,673.00	59.10	0.020834
Group 1	0029674816	106,246.11	66.40	0.062496
Group 1	0029676323	90,222.74	46.99	0.052082
Group 2	0029134766	118,073.73	147.59	0.124998
Group 2	0029135549	223,387.05	116.35	0.052084
Group 2	0029135865	153,053.70	7.22	0.004717
Group 2	0029136034	357,682.16	181.47	0.050735
Group 2	0029137126	131,924.12	50.23	0.038075
Group 2	0029137317	86,630.85	59.12	0.068244
Group 2	0029137530	290,678.56	333.07	0.114584
Group 2	0029138017	272,048.56	170.03	0.062500
Group 2	0029138378	158,591.86	466.16	0.293937
Group 2	0029138436	253,713.56	149.98	0.059114
Group 2	0029138848	115,568.49	82.34	0.071248
Group 2	0029139350	206,059.67	258.92	0.125653
Group 2	0029139411	329,528.15	128.27	0.038925
Group 2	0029139591	155,797.00	64.92	0.041670
Group 2	0029139835	276,863.26	77.27	0.027909
Group 2	0029139914	143,805.86	70.90	0.049303
Group 2	0029139970	123,394.83	64.27	0.052085
Group 2	0029140419	166,050.40	96.85	0.058326

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Series 2015-C04



Distribution Date: 27-Sep-2021
10-Sep-2021 12:12:16 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 2	0029140671	294,671.85	184.17	0.062500
Group 2	0029140954	237,226.00	186.73	0.078714
Group 2	0029141036	315,082.61	229.75	0.072917
Group 2	0029141440	299,969.01	303.15	0.101060
Group 2	0029142210	231,727.10	86.00	0.037113
Group 2	0029142350	202,411.99	29.10	0.014377
Group 2	0029143768	252,841.47	52.68	0.020835
Group 2	0029144106	236,597.69	161.72	0.068352
Group 2	0029144379	86,507.62	47.87	0.055336
Group 2	0029145028	80,992.83	33.75	0.041670
Group 2	0029145062	310,925.79	323.88	0.104166
Group 2	0029145898	143,601.78	71.80	0.049999
Group 2	0029146144	197,048.65	65.17	0.033073
Group 2	0029146159	409,843.29	241.98	0.059042
Group 2	0029146197	242,609.91	70.26	0.028960
Group 2	0029146289	219,621.78	315.44	0.143629
Group 2	0029146782	221,721.00	92.38	0.041665
Group 2	0029146926	373,910.72	13.08	0.003498
Group 2	0029147024	100,558.80	4.99	0.004962
Group 2	0029147134	75,600.44	1.71	0.002262
Group 2	0029147246	266,206.50	388.22	0.145834
Group 2	0029147756	189,111.31	8.12	0.004294
Group 2	0029148419	168,250.63	105.88	0.062930
Group 2	0029148786	164,645.37	58.75	0.035683
Group 2	0029149019	201,333.73	62.92	0.031252
Group 2	0029149573	214,259.83	35.06	0.016363
Group 2	0029149693	136,650.61	40.60	0.029711
Group 2	0029149981	319,776.73	43.44	0.013584
Group 2	0029150919	250,135.17	395.85	0.158254
Group 2	0029151115	77,179.66	57.44	0.074424
Group 2	0029151193	109,006.55	68.13	0.062501
Group 2	0029151936	264,453.67	335.38	0.126820
Group 2	0029152186	111,174.20	28.22	0.025384
Group 2	0029152971	92,997.98	166.81	0.179369

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Series 2015-C04



Distribution Date: 27-Sep-2021
10-Sep-2021 12:12:16 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 2	0029153052	153,740.23	77.73	0.050559
Group 2	0029153172	344,480.51	6.29	0.001826
Group 2	0029153208	257,339.87	189.79	0.073751
Group 2	0029153521	349,980.45	36.46	0.010418
Group 2	0029153875	304,668.70	101.93	0.033456
Group 2	0029153976	353,958.59	368.71	0.104168
Group 2	0029154095	201,226.93	241.07	0.119800
Group 2	0029154244	124,975.19	37.46	0.029974
Group 2	0029154473	138,189.12	15.53	0.011238
Group 2	0029156021	128,897.51	107.41	0.083330
Group 2	0029156156	69,190.56	56.70	0.081948
Group 2	0029156886	149,883.96	46.84	0.031251
Group 2	0029156950	187,875.66	97.85	0.052082
Group 2	0029157791	211,300.28	32.05	0.015168
Group 2	0029157952	311,880.40	32.49	0.010417
Group 2	0029158628	116,362.93	14.90	0.012805
Group 2	0029158665	81,685.91	59.56	0.072913
Group 2	0029158667	99,108.39	30.97	0.031249
Group 2	0029158692	133,641.65	104.64	0.078299
Group 2	0029159162	307,420.50	160.11	0.052082
Group 2	0029159384	142,322.02	6.01	0.004223
Group 2	0029159562	619,991.19	1,020.48	0.164596
Group 2	0029160792	308,879.65	128.70	0.041667
Group 2	0029161168	277,670.70	173.54	0.062498
Group 2	0029161493	123,210.04	51.34	0.041669
Group 2	0029161674	371,088.20	371.33	0.100065
Group 2	0029162532	354,463.90	195.00	0.055013
Group 2	0029162584	118,416.90	102.91	0.086905
Group 2	0029162713	73,502.00	17.23	0.023442
Group 2	0029162965	369,885.38	266.63	0.072084
Group 2	0029162975	174,734.91	200.22	0.114585
Group 2	0029163683	134,527.51	82.74	0.061504
Group 2	0029163911	96,135.95	70.10	0.072918
Group 2	0029164382	370,283.08	115.71	0.031249

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Series 2015-C04



Distribution Date: 27-Sep-2021
 10-Sep-2021 12:12:16 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 2	0029164522	286,227.40	268.34	0.093751
Group 2	0029164527	156,861.04	122.13	0.077859
Group 2	0029165415	107,348.62	52.90	0.049279
Group 2	0029165666	119,150.53	46.30	0.038858
Group 2	0029165769	109,173.93	2.00	0.001832
Group 2	0029166244	254,667.73	465.36	0.182732
Group 2	0029166612	197,063.65	41.05	0.020831
Group 2	0029166897	183,921.25	57.48	0.031253
Group 2	0029167076	260,721.61	102.09	0.039157
Group 2	0029167645	80,761.80	109.36	0.135411
Group 2	0029167910	303,439.44	189.65	0.062500
Group 2	0029167978	140,576.52	15.78	0.011225
Group 2	0029169084	123,393.23	46.26	0.037490
Group 2	0029169183	90,538.36	103.74	0.114581
Group 2	0029169231	266,575.75	194.38	0.072917
Group 2	0029169273	196,791.25	41.00	0.020834
Group 2	0029169710	424,759.12	265.47	0.062499
Group 2	0029169865	265,139.01	9.15	0.003451
Group 2	0029170216	372,930.14	94.27	0.025278
Group 2	0029170260	197,800.99	164.83	0.083331
Group 2	0029170854	69,529.17	2.86	0.004113
Group 2	0029171086	317,775.69	164.10	0.051640
Group 2	0029171916	282,929.12	60.46	0.021369
Group 2	0029171981	132,123.05	34.52	0.026127
Group 2	0029172118	270,635.61	166.55	0.061540
Group 2	0029172545	158,816.44	181.98	0.114585
Group 2	0029172972	146,784.68	184.43	0.125647
Group 2	0029173032	62,636.22	65.25	0.104173
Group 2	0029173327	130,747.85	95.34	0.072919
Group 2	0029173606	85,874.09	44.73	0.052088
Group 2	0029173759	212,014.14	132.51	0.062501
Group 2	0029174239	178,889.86	77.50	0.043323
Group 2	0029174554	101,744.42	37.09	0.036454
Group 2	0029174623	286,168.38	29.81	0.010417

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Series 2015-C04



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10-Sep-2021 12:12:16 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
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	0029176737	255,365.14	80.68	0.031594
Group 2	0029177036	201,644.66	119.02	0.059025
Group 2	0029177813	217,998.76	126.26	0.057918
Group 2	0029177845	91,190.70	47.50	0.052089
Group 2	0029177888	128,040.21	120.04	0.093752
Group 2	0029177889	106,737.63	77.83	0.072917
Group 2	0029178412	186,396.96	194.16	0.104165
Group 2	0029178488	102,363.62	2.29	0.002237
Group 2	0029178543	217,624.93	21.41	0.009838
Group 2	0029179491	335,213.97	209.51	0.062500
Group 2	0029179506	270,110.43	112.55	0.041668
Group 2	0029179555	428,795.01	128.41	0.029947
Group 2	0029179943	177,196.13	187.10	0.105589
Group 2	0029181166	212,914.57	266.14	0.124998
Group 2	0029181360	345,317.34	107.91	0.031250
Group 2	0029181473	270,855.89	63.88	0.023584
Group 2	0029181505	250,500.89	126.03	0.050311
Group 2	0029181636	282,894.88	206.28	0.072918
Group 2	0029181961	540,748.52	337.97	0.062500
Group 2	0029182086	259,963.04	270.79	0.104165
Group 2	0029182536	189,819.99	93.31	0.049157
Group 2	0029183067	370,349.82	231.47	0.062500
Group 2	0029183115	156,465.43	114.09	0.072917
Group 2	0029183449	332,919.97	281.67	0.084606
Group 2	0029183452	261,641.07	163.53	0.062502
Group 2	0029183736	347,177.45	99.48	0.028654
Group 2	0029183775	242,719.45	88.97	0.036655
Group 2	0029184902	278,738.40	406.49	0.145832
Group 2	0029185411	185,866.11	58.08	0.031248
Group 2	0029185468	123,269.14	68.41	0.055496
Group 2	0029185721	157,633.60	9.58	0.006077

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Series 2015-C04



Distribution Date: 27-Sep-2021
10-Sep-2021 12:12:16 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 2	0029186165	393,083.89	122.84	0.031250
Group 2	0029186853	229,492.42	86.24	0.037579
Group 2	0029188588	224,728.62	64.75	0.028813
Group 2	0029188714	129,315.00	52.93	0.040931
Group 2	0029188930	176,275.87	155.96	0.088475
Group 2	0029189466	171,272.72	96.70	0.056460
Group 2	0029189588	254,263.45	213.45	0.083948
Group 2	0029190090	168,798.51	1.60	0.000948
Group 2	0029190571	243,006.75	37.60	0.015473
Group 2	0029191580	287,811.04	479.69	0.166668
Group 2	0029191634	241,237.18	104.22	0.043202
Group 2	0029192463	182,701.41	171.28	0.093749
Group 2	0029192505	62,674.19	65.29	0.104174
Group 2	0029192690	137,974.99	43.12	0.031252
Group 2	0029192896	171,834.03	6.11	0.003556
Group 2	0029194072	322,639.67	108.33	0.033576
Group 2	0029194281	160,599.78	146.05	0.090940
Group 2	0029195225	122,427.84	89.27	0.072916
Group 2	0029195793	62,373.30	71.47	0.114584
Group 2	0029196367	181,195.84	283.93	0.156698
Group 2	0029197129	200,083.36	62.53	0.031252
Group 2	0029197963	284,626.15	263.85	0.092701
Group 2	0029198322	209,514.89	82.31	0.039286
Group 2	0029199273	130,444.60	52.15	0.039979
Group 2	0029199385	294,261.73	75.58	0.025685
Group 2	0029199708	227,837.68	142.40	0.062501
Group 2	0029199820	205,484.68	78.07	0.037993
Group 2	0029200306	96,756.54	14.36	0.014841
Group 2	0029200410	314,792.33	94.88	0.030141
Group 2	0029200700	218,297.40	45.48	0.020834
Group 2	0029200876	214,546.38	201.14	0.093751
Group 2	0029201157	235,142.27	70.99	0.030190
Group 2	0029201165	266,676.14	52.23	0.019586
Group 2	0029201423	249,915.73	208.26	0.083332

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2015-C04



Distribution Date: 27-Sep-2021
 10-Sep-2021 12:12:17 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 2	0029202153	354,423.04	369.19	0.104166
Group 2	0029202270	202,500.41	21.09	0.010415
Group 2	0029202766	113,572.82	53.42	0.047036
Group 2	0029203342	336,820.25	647.24	0.192162
Group 2	0029203487	410,761.06	511.79	0.124596
Group 2	0029203719	75,179.29	59.67	0.079370
Group 2	0029203873	410,595.91	230.78	0.056206
Group 2	0029203896	296,991.82	284.44	0.095774
Group 2	0029204376	340,876.75	394.44	0.115713
Group 2	0029204507	234,896.57	48.94	0.020835
Group 2	0029204579	306,680.28	226.92	0.073992
Group 2	0029204877	182,724.96	114.20	0.062498
Group 2	0029204923	194,627.30	162.19	0.083334
Group 2	0029205349	120,691.63	113.15	0.093751
Group 2	0029205855	251,748.06	207.53	0.082436
Group 2	0029206920	324,413.02	202.76	0.062501
Group 2	0029207957	109,962.30	157.56	0.143285
Group 2	0029208213	131,541.41	65.61	0.049878
Group 2	0029208427	186,285.98	174.64	0.093748
Group 2	0029208650	349,645.81	473.48	0.135417
Group 2	0029208849	105,025.20	22.11	0.021052
Group 2	0029208976	207,248.21	151.12	0.072917
Group 2	0029209259	277,413.84	176.42	0.063595
Group 2	0029210295	198,598.80	82.75	0.041667
Group 2	0029210867	82,219.27	89.07	0.108332
Group 2	0029211735	356,750.17	79.14	0.022184
Group 2	0029212483	290,961.81	156.32	0.053725
Group 2	0029212723	151,938.83	110.79	0.072918
Group 2	0029212898	332,761.18	100.47	0.030193
Group 2	0029213153	117,864.61	36.83	0.031248
Group 2	0029213232	86,341.51	62.96	0.072920
Group 2	0029213904	352,714.40	293.93	0.083334
Group 2	0029214218	95,371.57	105.66	0.110788
Group 2	0029214220	402,998.46	293.85	0.072916

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Credit-Linked Notes

Series 2015-C04



Distribution Date: 27-Sep-2021
 10-Sep-2021 12:12:17 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 2	0029214338	158,396.59	382.55	0.241514
Group 2	0029215350	233,841.48	74.26	0.031757
Group 2	0029215695	204,776.14	81.55	0.039824
Group 2	0029215962	369,781.61	231.11	0.062499
Group 2	0029216659	297,894.53	107.41	0.036056
Group 2	0029217129	302,469.96	326.80	0.108044
Group 2	0029217431	181,819.40	51.94	0.028567
Group 2	0029217606	82,179.56	39.44	0.047992
Group 2	0029217697	197,071.42	143.70	0.072918

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10-Sep-2021 12:12:17 PM

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Credit-Linked Notes

Series 2015-C04



Realized Loss Summary

Realized Dispositions in Current Period

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
6	661,004.33	40,437.79	6.118

Realized Loss Detail

Realized Dispositions in Current Period

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0029140214	70,191.19	(25,716.20)	(36.637)
0029161600	57,217.97	2,487.57	4.348
0029192371	149,550.07	(95,323.71)	(63.740)
0029560062	194,550.94	45,327.95	23.299
0029576543	100,947.42	4,175.21	4.136
0029634558	88,546.74	109,486.97	123.649

Realized Loss Summary

Current Adjustments to Previous Dispositions

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
5	919,118.67	805.04	39,221.21	4.267

Realized Loss Detail

Current Adjustments to Previous Dispositions

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
0029136233	228,589.93	567.39	3,174.19	1.389
0029148135	106,583.00	309.86	28,230.70	26.487
0029148897	115,934.17	(78.23)	(20,692.45)	(17.848)
0029159992	258,390.46	3.01	1,177.67	0.456
0029193695	209,621.11	3.01	27,331.10	13.038

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Credit-Linked Notes

Series 2015-C04



Distribution Date: 27-Sep-2021
 10-Sep-2021 12:12:17 PM

Cumulative Realized Loss Summary

Count of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
371	61,478,735.30	5,907,438.22	9.609

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0029134481	364,597.25	9,139.25	2.507
0029134777	92,315.68	7,397.58	8.013
0029135341	133,008.29	26,266.51	19.748
0029135545	99,579.47	66,875.99	67.158
0029136146	332,953.79	4,575.02	1.374
0029136233	228,589.93	3,174.19	1.389
0029136367	202,398.48	14,160.28	6.996
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
0029137024	218,202.20	7,408.83	3.395
0029137907	209,096.51	20,327.05	9.721
0029138123	133,703.55	(2,279.18)	(1.705)
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
0029140214	70,191.19	(25,716.20)	(36.637)
0029140373	171,693.87	23,061.02	13.431
0029141716	157,889.69	5,240.55	3.319
0029142576	119,411.05	839.83	0.703
0029142860	55,174.48	(17,114.21)	(31.018)

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Credit-Linked Notes

Series 2015-C04



Distribution Date: 27-Sep-2021
 10-Sep-2021 12:12:17 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0029143569	64,592.50	11,417.59	17.676
0029143613	188,762.68	4,756.23	2.520
0029143991	79,163.55	5,296.99	6.691
0029144124	87,565.88	(1,081.48)	(1.235)
0029144453	134,152.76	(7,826.50)	(5.834)
0029144717	122,808.73	(3,993.58)	(3.252)
0029144804	335,194.90	(48,510.67)	(14.472)
0029144907	242,272.38	(487.13)	(0.201)
0029145324	227,489.71	2,329.53	1.024
0029145356	57,669.09	25,937.95	44.977
0029145635	90,942.76	(25,869.35)	(28.446)
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)
0029148135	106,583.00	28,230.70	26.487
0029148238	119,020.96	1,204.90	1.012
0029148897	115,934.17	(20,692.45)	(17.848)
0029149143	327,336.44	(61,437.91)	(18.769)
0029149163	76,228.85	22,550.63	29.583
0029149233	260,444.22	110,304.97	42.353
0029149605	169,089.02	(1,677.79)	(0.992)
0029149606	360,528.87	(4,537.95)	(1.259)
0029150274	155,714.79	354.10	0.227
0029150504	244,370.70	104,850.90	42.906
0029150994	274,258.86	(12.25)	(0.004)
0029151196	63,840.95	32,015.03	50.148
0029151744	122,962.26	12,475.31	10.146

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Credit-Linked Notes

Series 2015-C04



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 10-Sep-2021 12:12:17 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
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	10,861.16	6.531
0029159730	160,086.09	578.31	0.361
0029159992	258,390.46	1,177.67	0.456
0029160217	262,138.91	866.83	0.331
0029161434	137,909.11	34,316.90	24.884
0029161466	108,513.02	6,241.67	5.752
0029161593	50,035.05	23,413.02	46.793
0029161600	57,217.97	2,487.57	4.348
0029161675	295,612.34	(22,779.32)	(7.706)
0029161810	85,843.62	1,794.09	2.090
0029161913	182,426.41	(5,954.66)	(3.264)
0029161975	349,830.22	(960.96)	(0.275)
0029162776	355,617.51	27,898.69	7.845
0029163071	105,800.79	(16,769.61)	(15.850)
0029163700	242,921.44	(859.38)	(0.354)

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 10-Sep-2021 12:12:17 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0029163725	171,454.82	(1,915.88)	(1.117)
0029164086	61,628.55	(251.65)	(0.408)
0029164423	400,159.83	42,335.40	10.580
0029164490	130,187.70	970.92	0.746
0029165454	93,821.33	3,988.83	4.252
0029165468	75,400.69	(22,358.26)	(29.653)
0029165699	139,635.37	11,442.45	8.195
0029165743	370,383.45	84,726.73	22.875
0029165981	187,659.56	2,767.52	1.475
0029166375	312,338.94	13,167.07	4.216
0029166515	150,083.96	(7.48)	(0.005)
0029167267	111,913.96	13,585.16	12.139
0029167470	122,825.22	46,521.29	37.876
0029167632	111,314.95	14,272.01	12.821
0029168183	55,354.30	45,809.49	82.757
0029169001	79,254.09	11,238.49	14.180
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
0029170487	59,700.87	22,485.68	37.664
0029170708	317,052.36	(1,192.91)	(0.376)
0029170906	75,126.80	16,441.06	21.884
0029170917	114,135.23	(34,008.86)	(29.797)
0029171552	240,243.22	(2,179.88)	(0.907)
0029172760	141,924.00	316.84	0.223
0029173040	66,117.89	1,680.80	2.542
0029173467	61,747.05	10,688.30	17.310

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 10-Sep-2021 12:12:17 PM

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	2,839.21	2.168
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	24,084.70	26.633
0029176639	220,765.26	5,577.42	2.526
0029176650	290,995.88	103,287.99	35.495
0029176688	97,736.09	20,134.71	20.601
0029176858	147,867.47	90.70	0.061
0029177080	91,044.33	(1,326.01)	(1.456)
0029177285	117,538.96	3,442.40	2.929
0029177379	88,660.03	(1,111.71)	(1.254)
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)
0029178102	62,480.55	9,635.99	15.422
0029178712	355,328.42	2,040.71	0.574
0029179576	190,086.58	14,589.41	7.675
0029179784	298,776.56	(1,285.08)	(0.430)
0029180382	289,540.88	14,329.51	4.949
0029180596	80,631.76	26,740.43	33.164
0029181374	268,175.17	91,772.38	34.221
0029181450	203,957.52	48,612.33	23.835

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 10-Sep-2021 12:12:17 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0029181611	208,781.19	(24,198.53)	(11.590)
0029182122	70,732.26	(200.89)	(0.284)
0029182258	118,207.54	33,288.86	28.161
0029182359	395,015.71	10,212.04	2.585
0029182569	406,569.75	24,536.98	6.035
0029182850	136,049.67	(20,693.55)	(15.210)
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
0029184500	191,899.94	(45,830.65)	(23.883)
0029186262	140,302.85	8,585.81	6.119
0029186373	83,907.12	(5,584.18)	(6.655)
0029186389	233,202.39	2,170.89	0.931
0029186885	308,035.00	14,307.16	4.645
0029187261	190,104.22	(11,103.09)	(5.841)
0029187734	265,374.77	(23,319.51)	(8.787)
0029188051	50,505.09	43,609.52	86.347
0029188209	110,629.66	7,012.87	6.339
0029188349	141,043.13	12,390.66	8.785
0029188432	73,821.61	(99.85)	(0.135)
0029188515	250,264.03	49,025.54	19.590
0029188600	153,869.37	6,222.15	4.044
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
0029192371	149,550.07	(95,323.71)	(63.740)

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10-Sep-2021 12:12:17 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0029192587	251,069.83	(9,241.39)	(3.681)
0029192837	200,689.93	(522.00)	(0.260)
0029193040	111,981.48	(408.24)	(0.365)
0029193153	304,759.04	11,436.82	3.753
0029193407	71,972.20	55,408.42	76.986
0029193695	209,621.11	27,331.10	13.038
0029194513	124,565.04	(3,651.36)	(2.931)
0029194948	292,652.99	(1,179.10)	(0.403)
0029196518	219,101.00	(13,234.41)	(6.040)
0029197147	250,077.61	1,736.55	0.694
0029197166	324,121.98	51,082.94	15.760
0029197565	117,066.68	6,838.74	5.842
0029197576	96,727.38	(20,908.62)	(21.616)
0029197886	308,329.64	304.35	0.099
0029198112	365,758.40	7,402.15	2.024
0029198877	193,994.21	7,819.35	4.031
0029199202	164,383.11	34,932.57	21.251
0029199959	134,782.66	27,528.68	20.424
0029199993	169,479.48	10,665.60	6.293
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)
0029203681	75,332.71	37,778.16	50.148
0029203853	100,977.66	7,657.15	7.583
0029203900	92,507.85	42,011.02	45.413

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 10-Sep-2021 12:12:17 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0029204239	225,704.75	(71,740.86)	(31.785)
0029204321	356,100.27	(34,710.24)	(9.747)
0029204637	285,101.06	7,526.13	2.640
0029204911	368,954.77	18,564.86	5.032
0029204920	108,824.68	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	56,235.46	38.366
0029205981	209,611.48	2,870.23	1.369
0029206099	340,463.88	(41,110.36)	(12.075)
0029206125	305,732.90	8,025.54	2.625
0029206330	160,313.39	(1,099.71)	(0.686)
0029206764	66,332.01	45,977.18	69.314
0029206826	111,785.37	(3,219.40)	(2.880)
0029207012	113,845.33	43,640.22	38.333
0029208085	85,073.84	9,104.61	10.702
0029208548	124,265.41	3,113.50	2.506
0029211046	382,982.29	9,172.32	2.395
0029211218	148,959.88	7,826.13	5.254
0029213517	196,172.48	(45,809.49)	(23.352)
0029213529	234,144.62	920.81	0.393
0029213551	28,357.11	(1,462.15)	(5.156)
0029213702	188,382.68	35,208.56	18.690
0029214029	102,891.82	3,114.78	3.027
0029214437	271,022.68	(635.45)	(0.234)
0029215084	205,980.09	39.92	0.019
0029215593	264,468.96	3,016.24	1.140
0029216686	215,961.44	(1,115.63)	(0.517)
0029216798	115,220.76	15,626.26	13.562

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2015-C04



Distribution Date: 27-Sep-2021
 10-Sep-2021 12:12:17 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0029216818	151,142.04	(25,390.53)	(16.799)
0029217494	137,551.92	(19,981.96)	(14.527)
0029217583	233,216.26	36,815.25	15.786
0029217674	396,811.05	(8,758.53)	(2.207)
0029217695	92,574.65	46,263.70	49.974
0029218129	201,182.33	(2,068.92)	(1.028)
0029558002	295,229.38	37,718.17	12.776
0029558562	79,912.06	3,118.75	3.903
0029558836	115,629.34	3,071.38	2.656
0029559078	91,667.54	86,795.03	94.685
0029559154	194,297.45	35,565.14	18.304
0029560062	194,550.94	45,327.95	23.299
0029560216	71,025.44	23,789.89	33.495
0029560273	137,481.58	5,407.35	3.933
0029560446	420,625.29	121,990.80	29.002
0029560894	41,128.99	18,736.31	45.555
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
0029568336	60,993.03	1,500.64	2.460
0029568409	75,010.52	15,522.17	20.693
0029568448	94,997.25	42,162.71	44.383
0029569630	61,766.12	44,039.32	71.300
0029570452	85,892.32	(11,399.66)	(13.272)

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Credit-Linked Notes

Series 2015-C04



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 10-Sep-2021 12:12:17 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0029573748	259,348.10	34,094.61	13.146
0029574670	171,549.80	(4,837.52)	(2.820)
0029574723	106,585.36	18,979.81	17.807
0029575805	121,837.19	27,257.09	22.372
0029575879	30,004.92	31,406.81	104.672
0029576064	152,236.32	3,079.93	2.023
0029576204	125,222.62	48,843.13	39.005
0029576473	95,672.29	74,582.98	77.957
0029576543	100,947.42	4,175.21	4.136
0029578929	284,555.33	76,248.61	26.796
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
0029583941	142,452.85	(13,293.24)	(9.332)
0029583951	79,454.40	5,498.77	6.921
0029584248	104,467.18	18,942.57	18.133
0029584701	36,571.12	39,848.85	108.963
0029586005	177,053.99	11,741.05	6.631
0029587483	31,775.38	7,917.01	24.916
0029590431	82,293.00	33,340.39	40.514
0029590873	337,688.62	48,663.79	14.411
0029591243	129,299.51	(976.53)	(0.755)
0029591444	110,485.46	(22,615.75)	(20.469)
0029591661	195,574.98	141,120.73	72.157
0029594116	209,943.83	150,554.75	71.712
0029594844	127,266.78	3,365.85	2.645
0029595424	59,648.64	7,111.16	11.922
0029596464	177,213.19	14,841.73	8.375

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Credit-Linked Notes

Series 2015-C04



Distribution Date: 27-Sep-2021
 10-Sep-2021 12:12:17 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0029596755	72,460.80	41,896.06	57.819
0029596772	416,556.30	79,493.08	19.083
0029596823	90,244.29	(3,053.38)	(3.383)
0029597328	377,431.29	133,603.38	35.398
0029597922	141,474.19	48,737.04	34.449
0029597957	83,307.18	738.27	0.886
0029599274	280,127.38	103,920.71	37.098
0029600329	56,336.83	24,107.02	42.791
0029600332	53,508.73	35,181.77	65.750
0029601917	163,113.77	77,060.28	47.243
0029603114	359,021.42	12,110.96	3.373
0029604309	253,030.63	(1,695.13)	(0.670)
0029604608	105,955.53	33,739.97	31.844
0029604694	277,721.67	27,676.26	9.965
0029604837	152,698.81	39,197.34	25.670
0029604967	241,133.13	51,438.81	21.332
0029605243	100,502.70	30,003.07	29.853
0029605473	75,283.77	(2,163.09)	(2.873)
0029606196	105,558.95	13,889.94	13.158
0029606577	90,899.42	39,725.06	43.702
0029606939	127,127.56	(1,457.68)	(1.147)
0029607142	333,676.55	108,774.23	32.599
0029607453	168,683.93	36,697.64	21.755
0029607912	199,981.64	3,578.76	1.790
0029608287	109,309.84	101,756.62	93.090
0029609018	245,140.32	37,499.04	15.297
0029613403	107,996.68	45,271.86	41.920
0029613623	58,522.89	43,782.60	74.813
0029615576	237,218.01	65,127.21	27.455

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2015-C04



Distribution Date: 27-Sep-2021
 10-Sep-2021 12:12:17 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0029617992	272,909.01	117,162.57	42.931
0029618371	53,862.28	22,408.72	41.604
0029619178	166,827.44	16,049.55	9.620
0029619462	80,849.23	44,000.39	54.423
0029619919	258,323.89	8,180.00	3.167
0029619977	274,432.10	85,886.70	31.296
0029620403	93,869.38	82,858.12	88.270
0029621334	158,621.69	25,945.38	16.357
0029622312	43,953.57	51,729.15	117.690
0029624148	103,585.52	(424.25)	(0.410)
0029626207	205,382.96	63,993.30	31.158
0029626532	241,527.86	6,489.36	2.687
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
0029634558	88,546.74	109,486.97	123.649
0029639255	67,827.69	30,285.15	44.650
0029639539	181,797.08	23,932.78	13.165
0029640272	149,243.13	(1,948.05)	(1.305)
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
0029645068	200,012.77	3,500.45	1.750
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

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2015-C04



Distribution Date: 27-Sep-2021
 10-Sep-2021 12:12:17 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0029650802	63,879.01	13,019.22	20.381
0029651970	44,075.08	(1,065.94)	(2.418)
0029652173	64,039.76	32,006.00	49.978
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
0029653574	68,866.30	1,005.84	1.461
0029655621	41,748.03	3,034.05	7.268
0029655996	58,272.91	51,627.18	88.596
0029657715	163,178.12	(629.67)	(0.386)
0029658724	51,631.10	31,626.39	61.255
0029659890	250,394.07	23,362.56	9.330
0029660542	72,429.74	7,050.78	9.735
0029660794	394,150.39	(24,384.72)	(6.187)
0029661543	106,622.38	1,695.21	1.590
0029662281	232,011.42	16,530.18	7.125
0029663387	362,199.14	73,795.76	20.374
0029663939	48,463.86	17,932.41	37.002
0029665113	121,176.65	29,825.12	24.613
0029666491	26,914.37	24,706.36	91.796
0029668720	229,111.85	(16,512.81)	(7.207)
0029671311	138,594.94	34,302.46	24.750
0029672192	56,957.79	(77.10)	(0.135)
0029672448	192,500.65	38,613.47	20.059
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
0029677619	142,831.62	5,259.85	3.683

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10-Sep-2021 12:12:17 PM

Connecticut Avenue Securities Credit-Linked Notes Series 2015-C04



Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0029678429	54,630.40	13,391.23	24.512

Connecticut Avenue Securities

Credit-Linked Notes

Series 2015-C04



Distribution Date: 27-Sep-2021
10-Sep-2021 12:12:17 PM

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	384,045.10	158,990.13	0.003 %	0	0.00	0.00	0.000 %	3	384,045.10	158,990.13	0.003 %
Group 2	8	1,196,077.90	(117,747.30)	(0.004 %)	0	0.00	0.00	0.000 %	8	1,196,077.90	(117,747.30)	(0.004 %)
Total	11	1,580,123.00	41,242.83	0.000 %	0	0.00	0.00	0.000 %	11	1,580,123.00	41,242.83	0.000 %

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	0029560062	214,000.00	4.750 %	TX	75.00	360	194,550.94	08/31/2021	45,327.95	45,327.95
Group 1	0029576543	120,000.00	4.625 %	SC	77.00	360	100,947.42	08/31/2021	4,175.21	4,175.21
Group 1	0029634558	95,000.00	4.500 %	MD	66.00	360	88,546.74	08/31/2021	109,486.97	109,486.97
Group 2	0029136233	250,000.00	4.375 %	AL	95.00	360	228,589.93	09/30/2020	567.39	3,174.19
Group 2	0029140214	77,000.00	4.750 %	TX	90.00	360	70,191.19	08/31/2021	(25,716.20)	(25,716.20)
Group 2	0029148135	114,000.00	4.875 %	AL	95.00	360	106,583.00	11/30/2020	309.86	28,230.70
Group 2	0029148897	123,000.00	4.125 %	PA	95.00	360	115,934.17	02/28/2019	(78.23)	(20,692.45)
Group 2	0029159992	276,000.00	4.625 %	NJ	85.00	360	258,390.46	07/31/2021	3.01	1,177.67
Group 2	0029161600	62,000.00	4.125 %	AL	95.00	360	57,217.97	08/31/2021	2,487.57	2,487.57
Group 2	0029192371	162,000.00	4.625 %	CA	95.00	360	149,550.07	08/31/2021	(95,323.71)	(95,323.71)
Group 2	0029193695	227,000.00	4.375 %	OH	95.00	360	209,621.11	04/30/2021	3.01	27,331.10

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



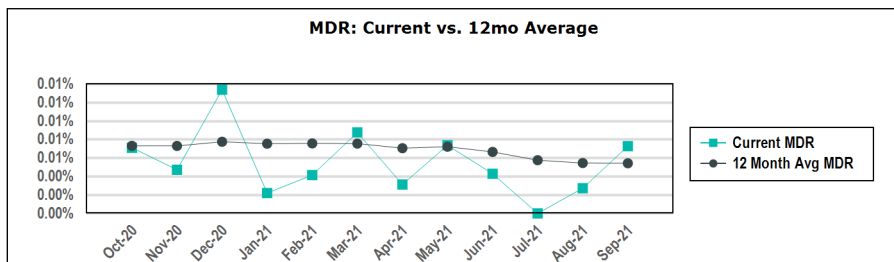
Distribution Date: 27-Sep-2021
10-Sep-2021 12:12:18 PM

Realized Loss Report - Collateral

Summary

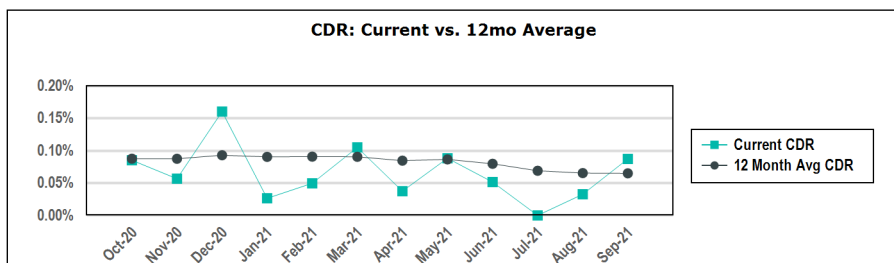
MDR

Current Month 0.007 %
3 Month Average 0.003 %
12 Month Average 0.005 %



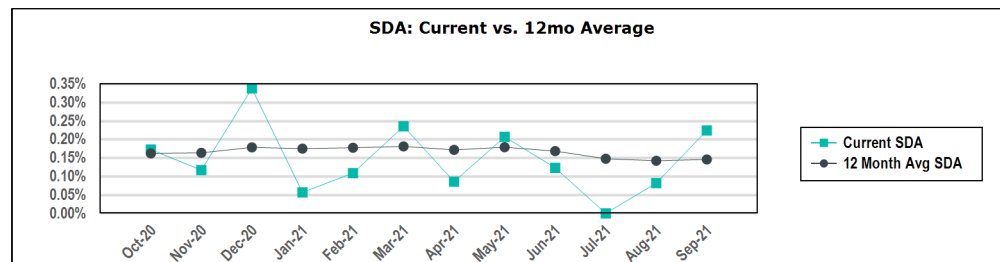
CDR

Current Month 0.087 %
3 Month Average 0.040 %
12 Month Average 0.065 %



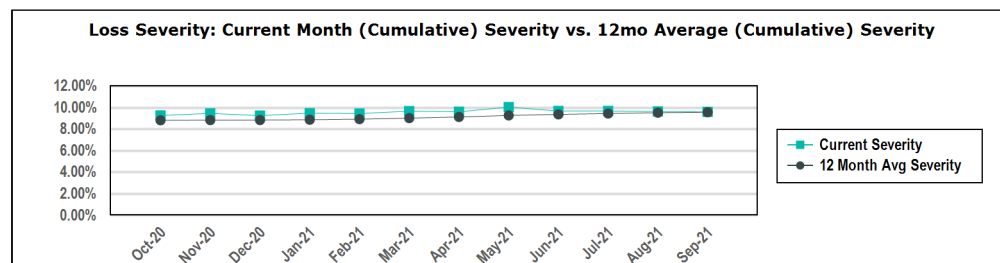
SDA

Current Month 0.225 %
3 Month Average 0.102 %
12 Month Average 0.146 %



Loss Severity

Current Month (Cumulative) 9.609 %
3 Month Average (Cumulative) 9.649 %
12 Month Average (Cumulative) 9.579 %



Connecticut Avenue Securities

Credit-Linked Notes

Series 2015-C04



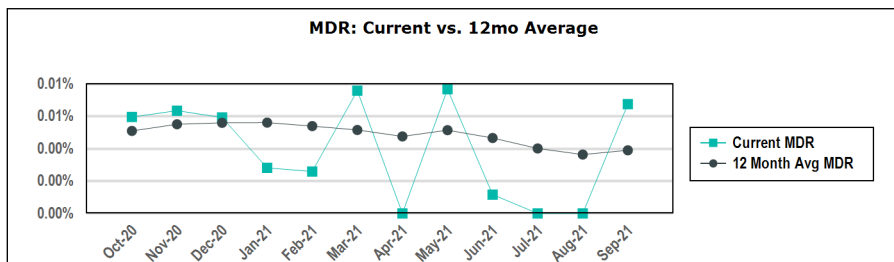
Distribution Date: 27-Sep-2021
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Realized Loss Report - Collateral

Group 1

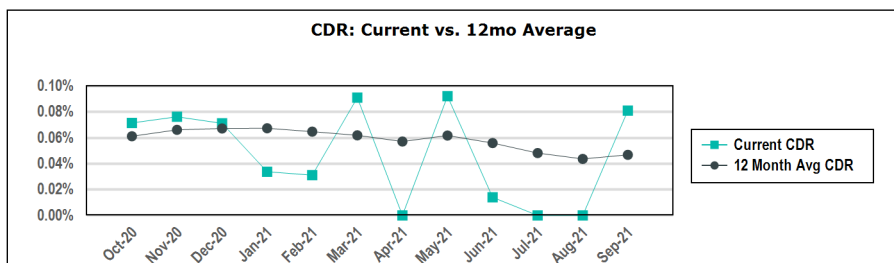
MDR

Current Month 0.007 %
3 Month Average 0.002 %
12 Month Average 0.004 %



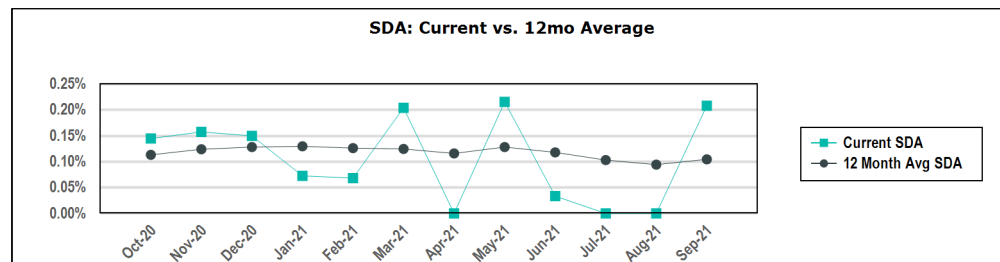
CDR

Current Month 0.081 %
3 Month Average 0.027 %
12 Month Average 0.047 %



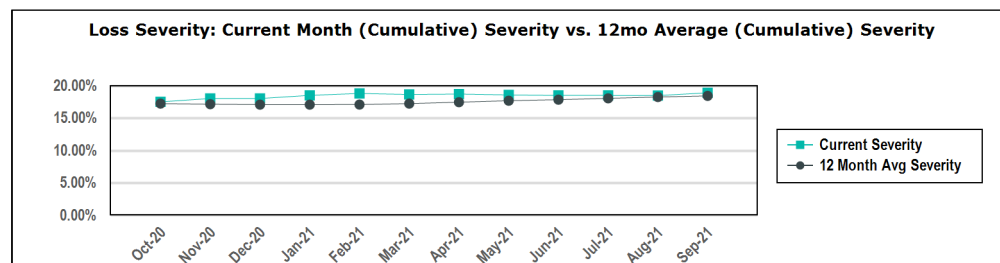
SDA

Current Month 0.208 %
3 Month Average 0.069 %
12 Month Average 0.105 %



Loss Severity

Current Month (Cumulative) 18.970 %
3 Month Average (Cumulative) 18.689 %
12 Month Average (Cumulative) 18.494 %



Connecticut Avenue Securities

Credit-Linked Notes

Series 2015-C04



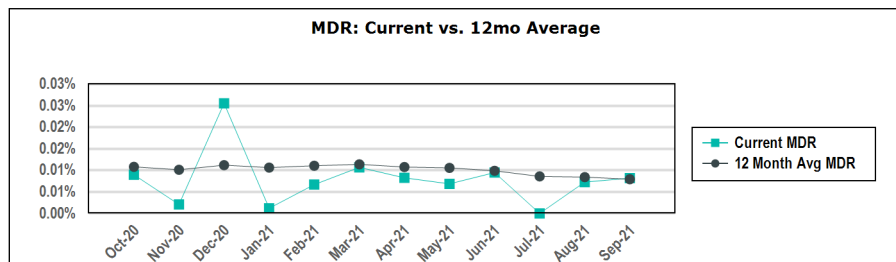
Distribution Date: 27-Sep-2021
10-Sep-2021 12:12:19 PM

Realized Loss Report - Collateral

Group 2

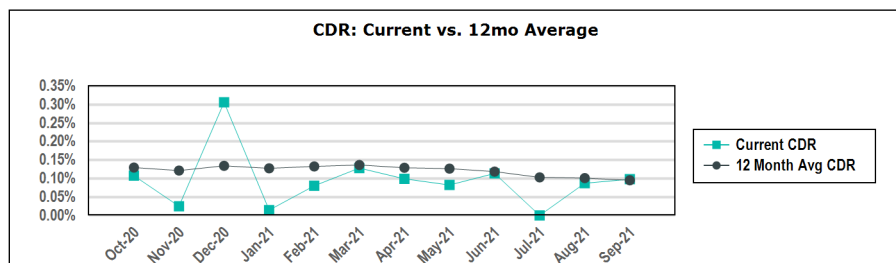
MDR

Current Month 0.008 %
3 Month Average 0.005 %
12 Month Average 0.008 %



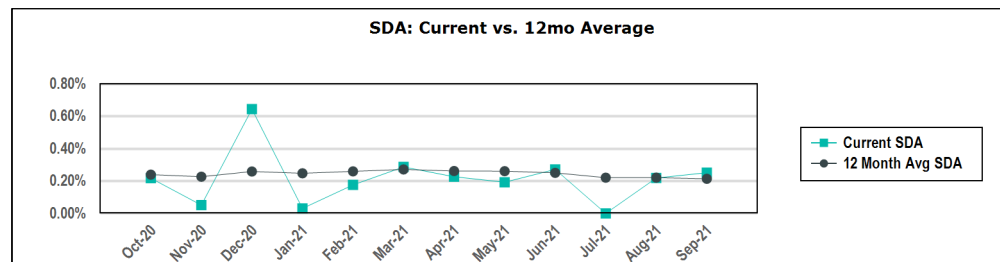
CDR

Current Month 0.098 %
3 Month Average 0.062 %
12 Month Average 0.095 %



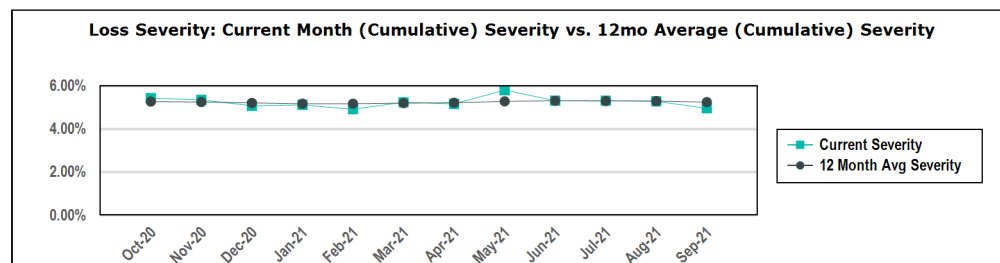
SDA

Current Month 0.252 %
3 Month Average 0.157 %
12 Month Average 0.214 %



Loss Severity

Current Month (Cumulative) 4.974 %
3 Month Average (Cumulative) 5.200 %
12 Month Average (Cumulative) 5.260 %



Calculation Methodology:

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

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

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

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2015-C04

Distribution Date: 27-Sep-2021
10-Sep-2021 12:12:19 PM

Prepayment Rates

Summary

SMM

Current Month 3.480 %
3 Month Average 3.781 %
12 Month Average 4.330 %

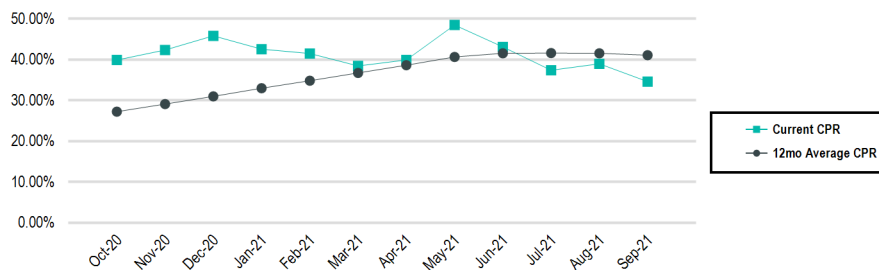
CPR

Current Month 34.628 %
3 Month Average 37.010 %
12 Month Average 41.106 %

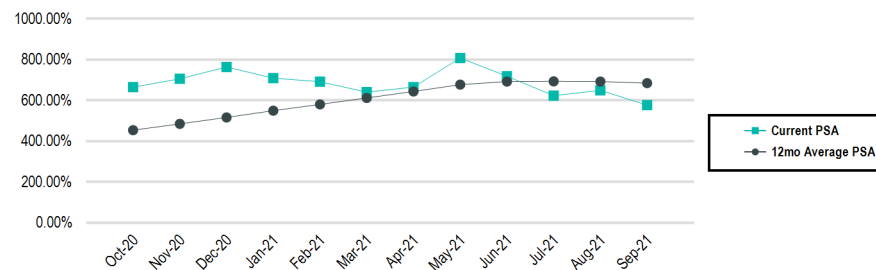
PSA

Current Month 577.133 %
3 Month Average 616.839 %
12 Month Average 685.092 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



Group 1

SMM

Current Month 3.259 %
3 Month Average 3.599 %
12 Month Average 4.197 %

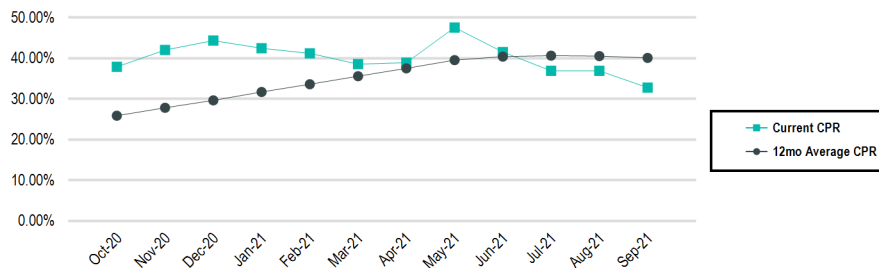
CPR

Current Month 32.809 %
3 Month Average 35.557 %
12 Month Average 40.112 %

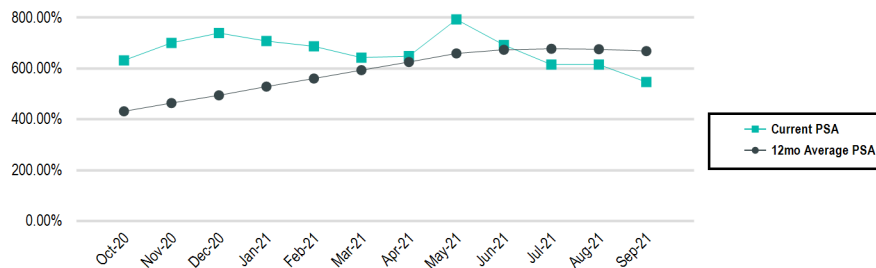
PSA

Current Month 546.822 %
3 Month Average 592.625 %
12 Month Average 668.539 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



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Connecticut Avenue Securities

Credit-Linked Notes

Series 2015-C04



Distribution Date: 27-Sep-2021
10-Sep-2021 12:12:20 PM

Prepayment Rates

Group 2

SMM

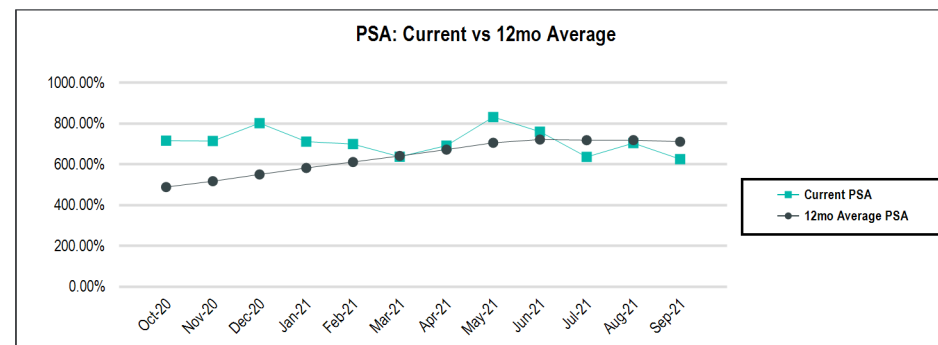
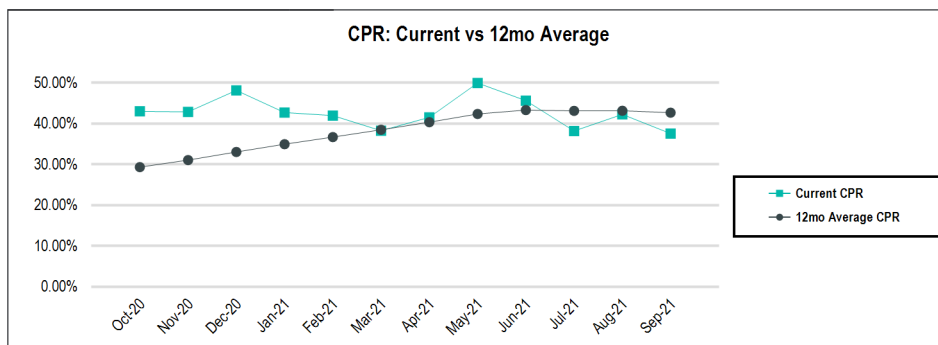
Current Month	3.851 %
3 Month Average	4.086 %
12 Month Average	4.548 %

CPR

Current Month	37.576 %
3 Month Average	39.354 %
12 Month Average	42.691 %

PSA

Current Month	626.262 %
3 Month Average	655.897 %
12 Month Average	711.517 %



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

Contact:
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 Wells Fargo Bank, N.A.
 8480 Stagecoach Circle
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 www.ctslink.com
 Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2015-C04



Distribution Date: 27-Sep-2021
 10-Sep-2021 12:12:20 PM

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
134	20,334,451.53

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Current Repurchases Due To Other

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

Cumulative Repurchases Due To Other

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

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Supplemental Reporting

Business Day

means a day other than (i) a Saturday or Sunday or (ii) a day on which the Corporate Trust Offices of the Global Agent (currently located at 9062 Old Annapolis Road, Columbia, Maryland 21045, Attention: Client Manager - CONN-AVE 2015-C04), DTC, the Federal Reserve Bank of New York or banking institutions in the City of New York are authorized or obligated by law or executive order to be closed.

Accrual Period

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

Closing Date

means October 27, 2015.

Record Date

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

Payment Date

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