

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: 25-Feb-2022
04-Feb-2022 9:41:57 AM

Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss/Write Down	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses/Write Down
1A-H	NA	01/31/2022	0.00000 %	11,613,000,600.35	0.00	272,208,422.73	0.00	11,340,792,177.60	272,208,422.73	0.00
1M-1	30711XAE4	02/24/2022	1.05771 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H	NA	01/31/2022	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2	30711XAF1	02/24/2022	2.70771 %	270,892,041.84	631,622.49	8,128,662.62	0.00	262,763,379.21	8,760,285.11	0.00
1M-2H	NA	01/31/2022	0.00000 %	14,611,328.28	0.00	438,442.40	0.00	14,172,885.87	438,442.40	0.00
1B-H	NA	01/31/2022	0.00000 %	82,976,931.38	0.00	0.00	552,028.07	82,424,903.31	0.00	58,105,058.72
2A-H	NA	01/31/2022	0.00000 %	3,048,011,917.60	0.00	68,337,951.77	0.00	2,979,673,965.83	68,337,951.77	0.00
2M-1	30711XAG9	02/24/2022	1.05771 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	NA	01/31/2022	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2	30711XAH7	02/24/2022	2.70771 %	49,292,259.50	114,931.76	2,448,420.79	0.00	46,843,838.71	2,563,352.55	0.00
2M-2H	NA	01/31/2022	0.00000 %	4,091,739.29	0.00	203,242.86	0.00	3,888,496.43	203,242.86	0.00
2B-H	NA	01/31/2022	0.00000 %	65,391,287.53	0.00	0.00	72,736.89	65,318,550.64	0.00	25,519,978.24
Totals				15,148,268,105.77	746,554.25	351,765,143.17	624,764.96	14,795,878,197.60	352,511,697.42	83,625,036.96

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

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: 25-Feb-2022
04-Feb-2022 9:41:57 AM

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	11,613,000,600.35	37,359,019.05	234,849,403.68	0.00	0.00	272,208,422.73	11,340,792,177.60	0.24958816	272,208,422.73
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	270,892,041.84	1,124,735.23	7,003,927.39	0.00	0.00	8,128,662.62	262,763,379.21	0.40772201	8,128,662.62
1M-2H	34,761,150.00	14,611,328.28	60,665.78	377,776.63	0.00	0.00	438,442.40	14,172,885.87	0.40772201	438,442.40
1B-H	140,529,962.03	82,976,931.38	0.00	0.00	0.00	552,028.07	552,028.07	82,424,903.31	0.58652904	0.00
2A-H	13,451,089,662.00	3,048,011,917.60	9,489,483.96	58,848,467.81	0.00	0.00	68,337,951.77	2,979,673,965.83	0.22151915	68,337,951.77
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	225,820,000.00	49,292,259.50	341,444.13	2,106,976.67	0.00	0.00	2,448,420.79	46,843,838.71	0.20743884	2,448,420.79
2M-2H	18,745,267.00	4,091,739.29	28,343.20	174,899.66	0.00	0.00	203,242.86	3,888,496.43	0.20743884	203,242.86
2B-H	90,838,528.88	65,391,287.53	0.00	0.00	0.00	72,736.89	72,736.89	65,318,550.64	0.71906218	0.00
Totals	60,818,478,744.91	15,148,268,105.77	48,403,691.35	303,361,451.84	0.00	624,764.96	352,389,908.13	14,795,878,197.60	0.24327932	351,765,143.17

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: 25-Feb-2022
 04-Feb-2022 9:41:57 AM

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	255.57892567	0.82219732	5.16856585	0.00000000	0.00000000	5.99076317	249.58816250	0.24958816	5.99076317
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	420.33500837	1.74521772	10.86778282	0.00000000	0.00000000	12.61300054	407.72200781	0.40772201	12.61300054
1M-2H	34,761,150.00	420.33500848	1.74521787	10.86778286	0.00000000	0.00000000	12.61300043	407.72200776	0.40772201	12.61300043
1B-H	140,529,962.03	590.45722479	0.00000000	0.00000000	0.00000000	3.92818771	3.92818771	586.52903708	0.58652904	0.00000000
2A-H	13,451,089,662.00	226.59962830	0.70548069	4.37499632	0.00000000	0.00000000	5.08047701	221.51915129	0.22151915	5.08047701
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	225,820,000.00	218.28119520	1.51201900	9.33033686	0.00000000	0.00000000	10.84235581	207.43883939	0.20743884	10.84235581
2M-2H	18,745,267.00	218.28119546	1.51201901	9.33033709	0.00000000	0.00000000	10.84235610	207.43883936	0.20743884	10.84235610
2B-H	90,838,528.88	719.86290769	0.00000000	0.00000000	0.00000000	0.80072730	0.80072730	719.06218039	0.71906218	0.00000000

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

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: 25-Feb-2022
 04-Feb-2022 9:41:57 AM

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 %	11,613,000,600.35	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,340,792,177.60
1M-1	N/A	N/A	1.05771 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2	01/25/22 - 02/24/22	31	2.70771 %	270,892,041.84	631,622.49	0.00	0.00	0.00	0.00	631,622.49	0.00	262,763,379.21
1M-2H	N/A	N/A	0.00000 %	14,611,328.28	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14,172,885.87
1B-H	N/A	N/A	0.00000 %	82,976,931.38	0.00	0.00	0.00	0.00	0.00	0.00	0.00	82,424,903.31
2A-H	N/A	N/A	0.00000 %	3,048,011,917.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,979,673,965.83
2M-1	N/A	N/A	1.05771 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2	01/25/22 - 02/24/22	31	2.70771 %	49,292,259.50	114,931.76	0.00	0.00	0.00	0.00	114,931.76	0.00	46,843,838.71
2M-2H	N/A	N/A	0.00000 %	4,091,739.29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,888,496.43
2B-H	N/A	N/A	0.00000 %	65,391,287.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	65,318,550.64
Totals					746,554.25	0.00	0.00	0.00	0.00	746,554.25	0.00	

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

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: 25-Feb-2022
04-Feb-2022 9:41:57 AM

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 %	255.57892567	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	249.58816250
1M-1	555,575,000.00	1.05771 %	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	2.70771 %	420.33500837	0.98006956	0.00000000	0.00000000	0.00000000	0.00000000	0.98006956	0.00000000	407.72200781
1M-2H	34,761,150.00	0.00000 %	420.33500848	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	407.72200776
1B-H	140,529,962.03	0.00000 %	590.45722479	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	586.52903708
2A-H	13,451,089,662.00	0.00000 %	226.59962830	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	221.51915129
2M-1	174,204,000.00	1.05771 %	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	225,820,000.00	2.70771 %	218.28119520	0.50895297	0.00000000	0.00000000	0.00000000	0.00000000	0.50895297	0.00000000	207.43883939
2M-2H	18,745,267.00	0.00000 %	218.28119546	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	207.43883936
2B-H	90,838,528.88	0.00000 %	719.86290769	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	719.06218039

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

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

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: 25-Feb-2022
 04-Feb-2022 9:41:57 AM

Certificateholder Account Statement

CERTIFICATE ACCOUNT	
Beginning Balance	0.00
Deposits	
Payments of Interest and Principal	11,967,569.28
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	(624,764.96)
Total Deposits	11,342,804.32
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	11,323,637.66
Total Withdrawals (Pool Distribution Amount)	11,342,804.32
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

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: 25-Feb-2022
 04-Feb-2022 9:41:57 AM

Additional Reporting - Deal Level

Informational Reporting	
Libor Rate	0.107710%

Additional Reporting - Group Level

Cash Reporting	
Group 1	
Total Principal Reduction Current	281,327,555.83
Total Principal Reduction Cumulative	35,143,167,307.94
Scheduled Principal Current	38,544,420.06
Scheduled Principal Cumulative	6,099,590,038.53
Unscheduled Principal Current	242,231,107.70
Unscheduled Principal Cumulative	28,985,472,210.69
Senior Reduction Amount	272,208,422.73
Subordinate Reduction Amount	8,567,105.03
Calculated Recovery Principal Amount	2,208,112.27
Calculated Tranche Write-Down Amount	552,028.07
Calculated Tranche Write-Up Amount	0.00
Group 2	
Total Principal Reduction Current	71,062,352.31
Total Principal Reduction Cumulative	10,879,433,239.28
Scheduled Principal Current	9,859,271.29
Scheduled Principal Cumulative	1,680,670,028.43
Unscheduled Principal Current	61,130,344.13
Unscheduled Principal Cumulative	9,173,243,232.60
Senior Reduction Amount	68,337,951.77
Subordinate Reduction Amount	2,651,663.65
Calculated Recovery Principal Amount	290,947.58
Calculated Tranche Write-Down Amount	72,736.89
Calculated Tranche Write-Up Amount	0.00
Informational Reporting	
Group 1	
At Issuance Loan Count	192365
Period Beginning Loan Count	68934
Period Reference Pool Removal Loan Count	1268
Period Ending Loan Count	67666

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: 25-Feb-2022
04-Feb-2022 9:41:57 AM

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	11,700,153,346.09
Period PIF Loan Count Current	1254
PIF Loan Count Cumulative	122085
Period PIF Loan UPB Current	221,923,152.43
PIF Loan UPB Cumulative	26,671,558,604.46
Period Partial Prepayment Amount	19,143,753.47
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	14
D180 Credit Event Loan Count Cumulative	2462
D180 Credit Event Actual Balance Curr	2,760,140.34
D180 Credit Event Actual Balance Cum	523,477,420.62
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	139
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	27,975,945.06
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	2,760,140.34
Credit Event Amount Cumulative	524,741,902.64
Total Active Modified Loan Count	145
Total Active Modified Loan UPB	22,558,342.42
Group 2	
At Issuance Loan Count	62584
Period Beginning Loan Count	19689
Period Reference Pool Removal Loan Count	335
Period Ending Loan Count	19354
UPB at Origination	14,331,587,000.00
UPB at Issuance	13,975,158,090.88
UPB Actual Current	3,095,724,851.62

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: 25-Feb-2022
04-Feb-2022 9:41:57 AM

Additional Reporting - Group Level

Informational Reporting	
Group 2	
Period PIF Loan Count Current	332
PIF Loan Count Cumulative	42173
Period PIF Loan UPB Current	57,603,537.49
PIF Loan UPB Cumulative	8,646,697,200.86
Period Partial Prepayment Amount	3,484,323.62
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	1009
D180 Credit Event Actual Balance Curr	363,684.47
D180 Credit Event Actual Balance Cum	195,685,194.70
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	363,684.47
Credit Event Amount Cumulative	197,475,683.89
Total Active Modified Loan Count	68
Total Active Modified Loan UPB	12,212,429.03
Structural Reporting	
Group 1	
Senior Percentage	96.924585%
Subordinate Percentage	3.075415%
10% Severity Tier Percentage [0 - 1%]	0.000000%
20% Severity Tier Percentage [1 - 2%]	0.005892%
40% Severity Tier Percentage [Over 2%]	0.000000%
Applicable Severity Percentage	20.000000%
Cumulative Net Credit Event Percentage	1.120207%
Prior Cum Net Credit Event Percentage	1.114314%
Minimum Credit Enhancement Test Pass?	YES

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: 25-Feb-2022
 04-Feb-2022 9:41:57 AM

Additional Reporting - Group Level

Structural Reporting	
<u>Group 2</u>	
Senior Percentage	96.249344%
Subordinate Percentage	3.750656%
10% Severity Tier Percentage [0 - 1%]	0.000000%
20% Severity Tier Percentage [1 - 3%]	0.002602%
25% Severity Tier Percentage [Over 3%]	0.000000%
Applicable Severity Percentage	20.000000%
Cumulative Net Credit Event Percentage	1.413048%
Prior Cum Net Credit Event Percentage	1.410446%
Minimum Credit Enhancement Test Pass?	YES

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: 25-Feb-2022
 04-Feb-2022 9:41:57 AM

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 %	3.080000 %	3.070000 %
1M-1	0.00	0.00	1.750000 %	3.080000 %	3.070000 %
1M-1H	0.00	0.00	1.750000 %	3.080000 %	3.070000 %
1M-2	0.00	0.00	0.300000 %	0.690000 %	0.700000 %
1M-2H	0.00	0.00	0.300000 %	0.690000 %	0.700000 %
1B-H	552,028.07	0.00	0.000000 %	0.000000 %	0.000000 %
2A-H	0.00	0.00	3.750000 %	3.750000 %	3.750000 %
2M-1	0.00	0.00	2.400000 %	3.750000 %	3.750000 %
2M-1H	0.00	0.00	2.400000 %	3.750000 %	3.750000 %
2M-2	0.00	0.00	0.650000 %	2.060000 %	2.110000 %
2M-2H	0.00	0.00	0.650000 %	2.060000 %	2.110000 %
2B-H	72,736.89	0.00	0.000000 %	0.000000 %	0.000000 %

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: 25-Feb-2022
 04-Feb-2022 9:41:57 AM

Rep and Warranty Settlement Reporting - Deal Level

Group 1

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

Original	Current
0	0
0.00	0.00
0.00	0.00

Group 2

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

Original	Current
0	0
0.00	0.00
0.00	0.00

Contact:
 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: 25-Feb-2022
 04-Feb-2022 9:41:57 AM

Delinquency Status

DELINQUENCY				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	354	56,841,218.48	0.406803 %	0.384169 %
60 Days	86	13,078,938.09	0.098828 %	0.088396 %
90 Days	44	8,201,417.62	0.050563 %	0.055430 %
120 Days	26	4,570,448.31	0.029878 %	0.030890 %
150 Days	16	1,964,756.88	0.018387 %	0.013279 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	526	84,656,779.38	0.604459 %	0.572165 %

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: 25-Feb-2022
 04-Feb-2022 9:41:57 AM

Delinquency Status By Group

Delinquency Group 1				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	262	42,721,783.14	0.387196 %	0.365139 %
60 Days	63	9,863,408.90	0.093104 %	0.084302 %
90 Days	26	4,780,415.08	0.038424 %	0.040858 %
120 Days	16	2,769,945.66	0.023646 %	0.023674 %
150 Days	13	1,573,588.44	0.019212 %	0.013449 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	380	61,709,141.22	0.561582 %	0.527422 %

Delinquency Group 2				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	92	14,119,435.34	0.475354 %	0.456095 %
60 Days	23	3,215,529.19	0.118838 %	0.103870 %
90 Days	18	3,421,002.54	0.093004 %	0.110507 %
120 Days	10	1,800,502.65	0.051669 %	0.058161 %
150 Days	3	391,168.44	0.015501 %	0.012636 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	146	22,947,638.16	0.754366 %	0.741269 %

Connecticut Avenue Securities

Credit-Linked Notes

Series 2014-C02



Distribution Date: 25-Feb-2022
 04-Feb-2022 9:41:57 AM

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	14	2,760,140.34	552,028.07	0.005 %	0	0.00	0.00	0.000 %	14	2,760,140.34	552,028.07	0.005 %
Group 2	3	363,684.47	72,736.89	0.002 %	0	0.00	0.00	0.000 %	3	363,684.47	72,736.89	0.002 %
Total	17	3,123,824.81	624,764.96	0.004 %	0	0.00	0.00	0.000 %	17	3,123,824.81	624,764.96	0.004 %

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	0023976841	59,000.00	0.000 %	NY	65.00	360	49,431.41	01/31/2022	9,886.28	9,886.28
Group 1	0023984158	242,000.00	0.000 %	TX	80.00	360	195,393.85	01/31/2022	39,078.77	39,078.77
Group 1	0023985864	308,000.00	0.000 %	NJ	80.00	360	251,089.25	01/31/2022	50,217.85	50,217.85
Group 1	0024002707	87,000.00	0.000 %	NC	80.00	360	71,887.86	01/31/2022	14,377.57	14,377.57
Group 1	0024004885	152,000.00	0.000 %	MD	75.00	360	125,418.44	01/31/2022	25,083.69	25,083.69
Group 1	0024030124	600,000.00	0.000 %	NY	74.00	360	489,280.38	01/31/2022	97,856.08	97,856.08
Group 1	0024039565	174,000.00	0.000 %	CA	71.00	360	142,927.50	01/31/2022	28,585.50	28,585.50
Group 1	0024061385	494,000.00	0.000 %	HI	76.00	360	381,338.87	01/31/2022	76,267.77	76,267.77
Group 1	0024079252	332,000.00	0.000 %	CO	80.00	360	273,109.28	01/31/2022	54,621.86	54,621.86
Group 1	0024083089	225,000.00	0.000 %	IL	79.00	360	183,274.54	01/31/2022	36,654.91	36,654.91
Group 1	0024087808	113,000.00	0.000 %	NJ	75.00	360	90,152.07	01/31/2022	18,030.41	18,030.41
Group 1	0024094636	145,000.00	0.000 %	CT	75.00	360	123,773.03	01/31/2022	24,754.61	24,754.61
Group 1	0024116279	110,000.00	0.000 %	NY	80.00	360	91,045.19	01/31/2022	18,209.04	18,209.04
Group 1	0024121663	359,000.00	0.000 %	CA	70.00	360	292,018.67	01/31/2022	58,403.73	58,403.73
Group 2	0023942990	145,000.00	0.000 %	AZ	95.00	360	118,355.50	01/31/2022	23,671.10	23,671.10
Group 2	0023949393	191,000.00	0.000 %	TX	90.00	360	119,644.01	01/31/2022	23,928.80	23,928.80
Group 2	0023971637	141,000.00	0.000 %	WY	94.00	360	125,684.96	01/31/2022	25,136.99	25,136.99

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

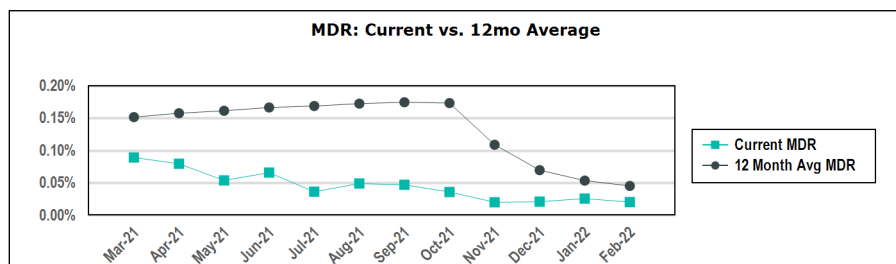
Distribution Date: 25-Feb-2022
04-Feb-2022 9:41:58 AM

Realized Loss Report - Collateral

Summary

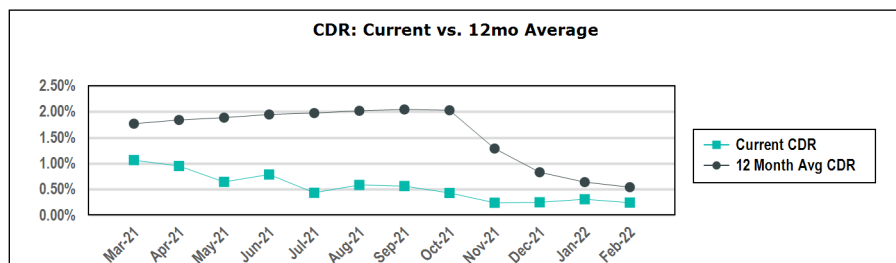
MDR

Current Month 0.021 %
3 Month Average 0.023 %
12 Month Average 0.046 %



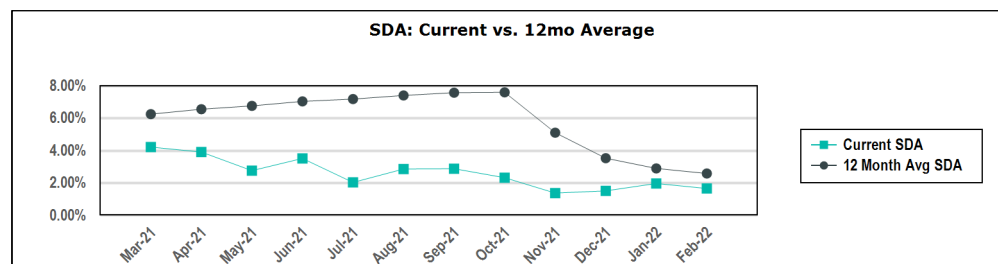
CDR

Current Month 0.247 %
3 Month Average 0.271 %
12 Month Average 0.546 %



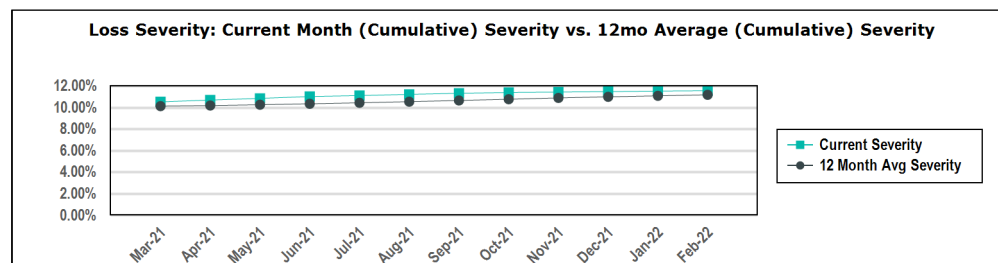
SDA

Current Month 1.666 %
3 Month Average 1.721 %
12 Month Average 2.595 %



Loss Severity

Current Month (Cumulative) 11.579 %
3 Month Average (Cumulative) 11.538 %
12 Month Average (Cumulative) 11.194 %



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 2014-C02

Distribution Date: 25-Feb-2022
04-Feb-2022 9:41:59 AM

Prepayment Rates

Summary

SMM

Current Month	2.013 %
3 Month Average	2.201 %
12 Month Average	2.924 %

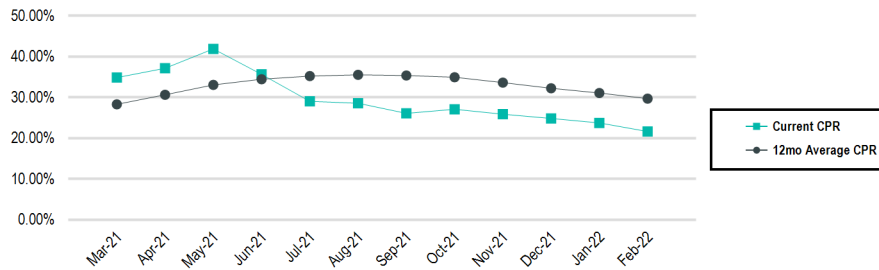
CPR

Current Month	21.655 %
3 Month Average	23.423 %
12 Month Average	29.716 %

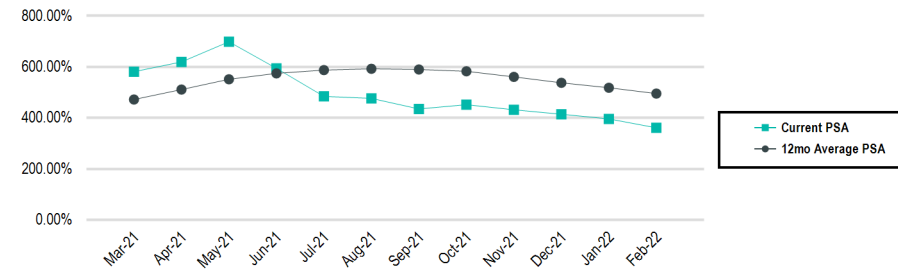
PSA

Current Month	360.913 %
3 Month Average	390.381 %
12 Month Average	495.271 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



Group 1

SMM

Current Month	2.033 %
3 Month Average	2.178 %
12 Month Average	2.913 %

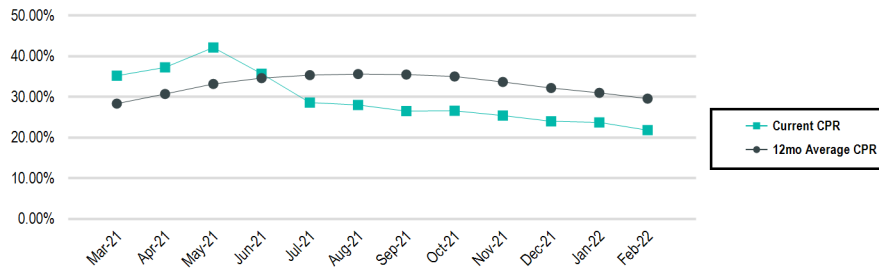
CPR

Current Month	21.843 %
3 Month Average	23.214 %
12 Month Average	29.608 %

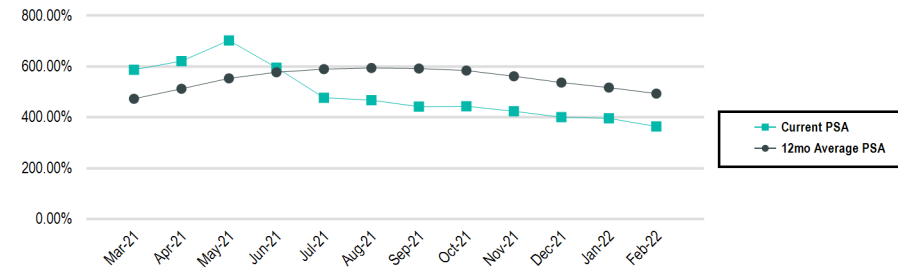
PSA

Current Month	364.058 %
3 Month Average	386.892 %
12 Month Average	493.468 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



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: 25-Feb-2022
 04-Feb-2022 9:41:59 AM

Prepayment Rates

Group 2

SMM

Current Month	1.939 %
3 Month Average	2.286 %
12 Month Average	2.964 %

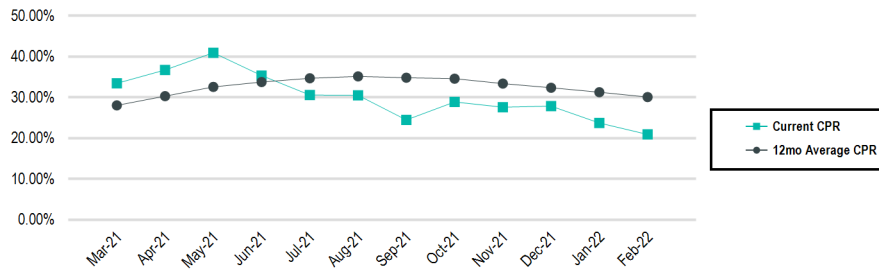
CPR

Current Month	20.937 %
3 Month Average	24.185 %
12 Month Average	30.103 %

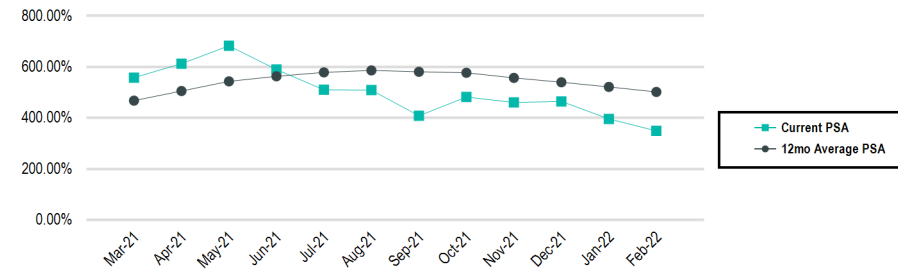
PSA

Current Month	348.953 %
3 Month Average	403.087 %
12 Month Average	501.717 %

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

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

Distribution Date: 25-Feb-2022
04-Feb-2022 9:42:00 AM

Connecticut Avenue Securities

Credit-Linked Notes

Series 2014-C02



Supplemental Reporting

Record Date

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

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.

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

Distribution Date: 25-Feb-2022
04-Feb-2022 9:42:00 AM

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.