

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 2014-C01



Distribution Date: 26-Oct-2020
 09-Oct-2020 11:00:41 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
A-H	NA	09/30/2020	0.00000 %	12,445,563,322.11	0.00	477,815,737.65	0.00	11,967,747,584.46	477,815,737.65	0.00
M-1	30711XAC8	10/23/2020	1.74813 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
M-1H	NA	09/30/2020	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
M-2	30711XAD6	10/23/2020	4.54813 %	290,442,612.82	1,137,502.60	13,881,290.03	0.00	276,561,322.79	15,018,792.63	0.00
M-2H	NA	09/30/2020	0.00000 %	16,007,419.31	0.00	765,051.75	0.00	15,242,367.56	765,051.75	0.00
B-H	NA	09/30/2020	0.00000 %	79,832,725.55	0.00	0.00	658,213.85	79,174,511.70	0.00	8,751,644.30
Totals				12,831,846,079.79	1,137,502.60	492,462,079.43	658,213.85	12,338,725,786.51	493,599,582.03	8,751,644.30

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.

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Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
A-H	28,429,457,323.00	12,445,563,322.11	31,874,469.02	445,941,268.63	0.00	0.00	477,815,737.65	11,967,747,584.46	0.42096293	477,815,737.65
M-1	375,000,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
M-1H	20,667,705.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
M-2	375,000,000.00	290,442,612.82	937,627.52	12,943,662.51	0.00	0.00	13,881,290.03	276,561,322.79	0.73749686	13,881,290.03
M-2H	20,667,705.00	16,007,419.31	51,676.29	713,375.46	0.00	0.00	765,051.75	15,242,367.56	0.73749686	765,051.75
B-H	87,926,156.00	79,832,725.55	0.00	0.00	0.00	658,213.85	658,213.85	79,174,511.70	0.90046597	0.00
Totals	29,308,718,889.00	12,831,846,079.79	32,863,772.83	459,598,306.60	0.00	658,213.85	493,120,293.28	12,338,725,786.51	0.42099165	492,462,079.43

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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
A-H	28,429,457,323.00	437.76999261	1.12117754	15.68588748	0.00000000	0.00000000	16.80706502	420.96292759	0.42096293	16.80706502
M-1	375,000,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
M-1H	20,667,705.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
M-2	375,000,000.00	774.51363419	2.50034005	34.51643336	0.00000000	0.00000000	37.01677341	737.49686077	0.73749686	37.01677341
M-2H	20,667,705.00	774.51363419	2.50034002	34.51643325	0.00000000	0.00000000	37.01677327	737.49686092	0.73749686	37.01677327
B-H	87,926,156.00	907.95195857	0.00000000	0.00000000	0.00000000	7.48598460	7.48598460	900.46597397	0.90046597	0.00000000

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

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Interest Distribution Statement

Class	Accrual Dates	Accrual Days	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
A-H	N/A	N/A	0.00000 %	12,445,563,322.11	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,967,747,584.46
M-1	N/A	N/A	1.74813 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
M-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
M-2	09/25/20 - 10/25/20	31	4.54813 %	290,442,612.82	1,137,502.60	0.00	0.00	0.00	0.00	1,137,502.60	0.00	276,561,322.79
M-2H	N/A	N/A	0.00000 %	16,007,419.31	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,242,367.56
B-H	N/A	N/A	0.00000 %	79,832,725.55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	79,174,511.70
Totals					1,137,502.60	0.00	0.00	0.00	0.00	1,137,502.60	0.00	

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

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Interest Distribution Factors Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
A-H	28,429,457,323.00	0.00000 %	437.76999261	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	420.96292759
M-1	375,000,000.00	1.74813 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
M-1H	20,667,705.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
M-2	375,000,000.00	4.54813 %	774.51363419	3.03334027	0.00000000	0.00000000	0.00000000	0.00000000	3.03334027	0.00000000	737.49686077
M-2H	20,667,705.00	0.00000 %	774.51363419	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	737.49686092
B-H	87,926,156.00	0.00000 %	907.95195857	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	900.46597397

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

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

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Certificateholder Account Statement

CERTIFICATE ACCOUNT	
Beginning Balance	0.00
Deposits	
Payments of Interest and Principal	15,696,173.14
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	(658,213.85)
Total Deposits	15,037,959.29
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	15,018,792.63
Total Withdrawals (Pool Distribution Amount)	15,037,959.29
Ending Balance	0.00

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

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

*Servicer Payees include: FEDERAL NATIONAL MORTGAGE ASSOCIATION

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Additional Reporting - Deal Level

Cash Reporting	
Total Principal Reduction Current	493,120,293.28
Total Principal Reduction Cumulative	16,969,996,698.94
Scheduled Principal Current	32,863,772.83
Scheduled Principal Cumulative	3,511,537,442.84
Unscheduled Principal Current	459,598,306.60
Unscheduled Principal Cumulative	13,449,704,015.42
Senior Reduction Amount	477,815,737.65
Subordinate Reduction Amount	14,646,341.78
Calculated Recovery Principal Amount	5,923,924.69
Calculated Tranche Write-down Amount	658,213.85
Calculated Tranche Write-up Amount	0.00
Informational Reporting	
At Issuance Loan Count	122291
Period Beginning Loan Count	66176
Period Reference Pool Removal Loan Count	1886
Period Ending Loan Count	64291
UPB at Origination	30,060,523,000.00
UPB at Issuance	29,308,718,889.77
UPB Actual Current	12,338,722,190.83
Period PIF Loan Count Current	1855
PIF Loan Count Cumulative	57392
Period PIF Loan UPB Current	441,259,249.81
PIF Loan UPB Cumulative	12,323,417,246.25
Period Partial Prepayment Amount	14,157,363.84
Non-D180 Credit Event Loan Count Curr	0
Non-D180 Credit Event Loan Count Cum	7
Non-D180 Credit Event Actual Balance Cur	0.00
Non-D180 Credit Event Actual Balance Cum	923,913.43
D180 Credit Event Loan Count Current	31
D180 Credit Event Loan Count Cumulative	503
D180 Credit Event Actual Balance Curr	6,582,138.54
D180 Credit Event Actual Balance Cum	86,592,531.71
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	98
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	19,292,970.84

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Additional Reporting - Deal Level

Informational Reporting	
Reversed Credit Event Loan Count Current	0
Reversed Credit Event Loan Count Cumulative	2
Reversed Credit Event Amount Current	0.00
Reversed Credit Event Amount Cumulative	574,770.34
Credit Event Amount Current	6,582,138.54
Credit Event Amount Cumulative	87,516,445.14
Total Active Modified Loan Count	134
Total Active Modified Loan UPB	22,652,161.57
Libor Rate	0.148130%
Structural Reporting	
Senior Percentage	96.989683%
Subordinate Percentage	3.010317%
10% Severity Tier Percentage [0 - 1%]	0.022458%
20% Severity Tier Percentage [1 - 2%]	0.000000%
40% Severity Tier Percentage [Over 2%]	0.000000%
Applicable Severity Percentage	10.000000%
Cumulative Net Credit Event Percentage	0.296641%
Prior Cum Net Credit Event Percentage	0.274183%
Minimum Credit Enhancement Test Pass?	YES

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Reference Tranche Performance - Deal Level

Class	Tranche		Credit Support		
	Calculated Write-down Amount	Calculated Write-up Amount	Original	Beginning Period	Ending Period
A-H	0.00	0.00	3.000000 %	3.010000 %	3.010000 %
M-1	0.00	0.00	1.650000 %	3.010000 %	3.010000 %
M-1H	0.00	0.00	1.650000 %	3.010000 %	3.010000 %
M-2	0.00	0.00	0.300000 %	0.620000 %	0.640000 %
M-2H	0.00	0.00	0.300000 %	0.620000 %	0.640000 %
B-H	658,213.85	0.00	0.000000 %	0.000000 %	0.000000 %

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Rep and Warranty Settlement Reporting - Deal Level

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	295	54,278,187.62	0.458851 %	0.439901 %
60 Days	171	33,300,119.02	0.265978 %	0.269883 %
90 Days	197	41,296,791.23	0.306419 %	0.334693 %
120 Days	411	88,645,008.73	0.639281 %	0.718429 %
150 Days	441	102,864,030.41	0.685944 %	0.833668 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	1515	320,384,137.01	2.356473 %	2.596575 %

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Realized Loss Detail Report - Loans with Losses during Current Period

	Inactive				Active				Totals			
Group	# Loans with Losses	Liquidated Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage	# Loans with Losses	Ending Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage	# Loans with Losses	Liquidated or Ending Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage
Total	31	6,582,138.54	658,213.85	0.005 %	0	0.00	0.00	0.000 %	31	6,582,138.54	658,213.85	0.005 %

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)
Summary	0023342592	621,000.00	0.000 %	NJ	74.00	360	522,951.94	09/30/2020	52,295.19	52,295.19
Summary	0023344899	222,000.00	0.000 %	AL	80.00	360	189,065.45	09/30/2020	18,906.54	18,906.54
Summary	0023352833	512,000.00	0.000 %	NY	80.00	360	432,414.19	09/30/2020	43,241.42	43,241.42
Summary	0023359236	100,000.00	0.000 %	PR	80.00	360	84,770.91	09/30/2020	8,477.09	8,477.09
Summary	0023361721	77,000.00	0.000 %	AZ	76.00	360	65,134.36	09/30/2020	6,513.44	6,513.44
Summary	0023366799	140,000.00	0.000 %	MD	80.00	360	121,156.76	09/30/2020	12,115.68	12,115.68
Summary	0023369698	52,000.00	0.000 %	IL	75.00	360	44,191.02	09/30/2020	4,419.10	4,419.10
Summary	0023370749	194,000.00	0.000 %	NY	80.00	360	165,810.01	09/30/2020	16,581.00	16,581.00
Summary	0023376547	144,000.00	0.000 %	FL	70.00	360	137,405.75	09/30/2020	13,740.57	13,740.57
Summary	0023376757	417,000.00	0.000 %	FL	69.00	360	351,806.92	09/30/2020	35,180.69	35,180.69
Summary	0023381745	264,000.00	0.000 %	MO	80.00	360	223,885.10	09/30/2020	22,388.51	22,388.51
Summary	0023388471	202,000.00	0.000 %	NJ	80.00	360	164,821.42	09/30/2020	16,482.14	16,482.14
Summary	0023393828	279,000.00	0.000 %	FL	80.00	360	253,060.96	09/30/2020	25,306.10	25,306.10
Summary	0023398253	312,000.00	0.000 %	NY	80.00	360	265,914.34	09/30/2020	26,591.43	26,591.43
Summary	0023400864	417,000.00	0.000 %	VA	72.00	360	361,392.59	09/30/2020	36,139.26	36,139.26
Summary	0023410678	281,000.00	0.000 %	FL	69.00	360	248,370.01	09/30/2020	24,837.00	24,837.00
Summary	0023413287	270,000.00	0.000 %	CA	75.00	360	226,910.34	09/30/2020	22,691.03	22,691.03
Summary	0023414579	568,000.00	0.000 %	CA	80.00	360	473,115.01	09/30/2020	47,311.50	47,311.50
Summary	0023416551	164,000.00	0.000 %	PR	80.00	360	138,951.20	09/30/2020	13,895.12	13,895.12
Summary	0023422991	34,000.00	0.000 %	OK	80.00	360	29,785.21	09/30/2020	2,978.52	2,978.52
Summary	0023425655	162,000.00	0.000 %	MA	80.00	360	138,077.50	09/30/2020	13,807.75	13,807.75
Summary	0023429932	246,000.00	0.000 %	MA	75.00	360	209,663.58	09/30/2020	20,966.36	20,966.36

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

Group	Loan Number	Original Securitized Balance	Current Note Rate	State	LTV at Origination	Original Term	Liquidated or Ending Actual Balance	Liquidation Effective Date	Realized Loss/(Gain)	Cumulative Realized Loss/(Gain)
Summary	0023431213	399,000.00	0.000 %	SC	74.00	360	335,378.69	09/30/2020	33,537.87	33,537.87
Summary	0023431786	190,000.00	0.000 %	AK	78.00	360	159,394.21	09/30/2020	15,939.42	15,939.42
Summary	0023432834	214,000.00	0.000 %	CA	80.00	360	181,258.68	09/30/2020	18,125.87	18,125.87
Summary	0023434136	143,000.00	0.000 %	IL	77.00	360	120,426.86	09/30/2020	12,042.69	12,042.69
Summary	0023443137	298,000.00	0.000 %	MD	80.00	360	251,673.03	09/30/2020	25,167.30	25,167.30
Summary	0023460970	100,000.00	0.000 %	PR	80.00	360	85,343.08	09/30/2020	8,534.31	8,534.31
Summary	0023461085	200,000.00	0.000 %	VA	73.00	360	170,607.88	09/30/2020	17,060.79	17,060.79
Summary	0023462118	72,000.00	0.000 %	PR	80.00	360	60,942.48	09/30/2020	6,094.25	6,094.25
Summary	0023463180	428,000.00	0.000 %	NY	80.00	360	368,459.06	09/30/2020	36,845.91	36,845.91

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.

NOTE: Realized Loss/(Gain) represents Calculated Tranche Write-down Amount and Calculated Tranche Write-up Amount for current period. For additional notes related to Cumulative Realized Loss/(Gain), please refer to the Supplemental Reporting Page.

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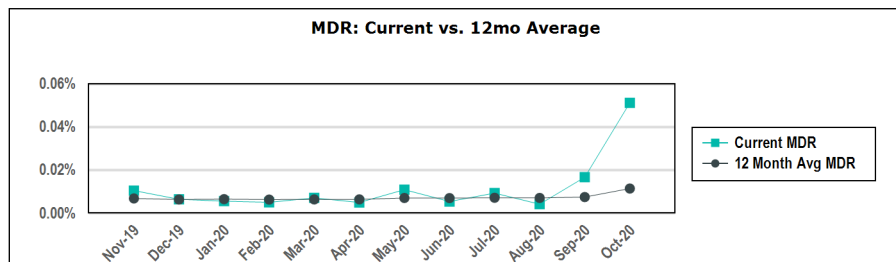
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Realized Loss Report - Collateral

Summary

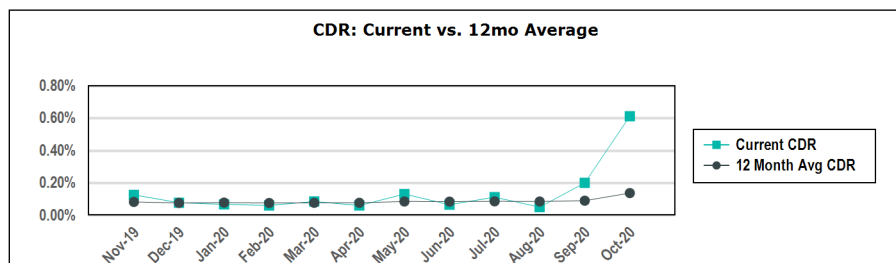
MDR

Current Month 0.051 %
3 Month Average 0.024 %
12 Month Average 0.012 %



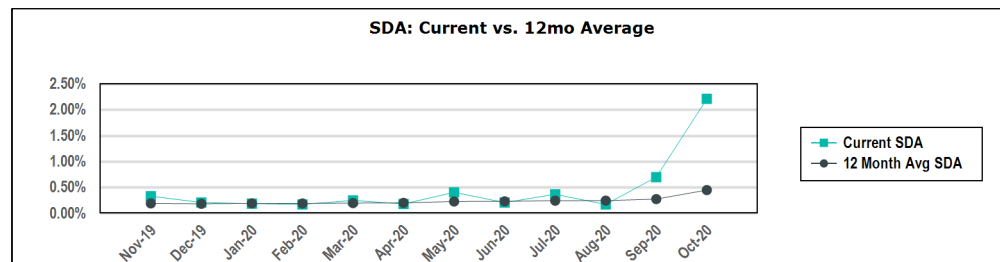
CDR

Current Month 0.614 %
3 Month Average 0.289 %
12 Month Average 0.138 %



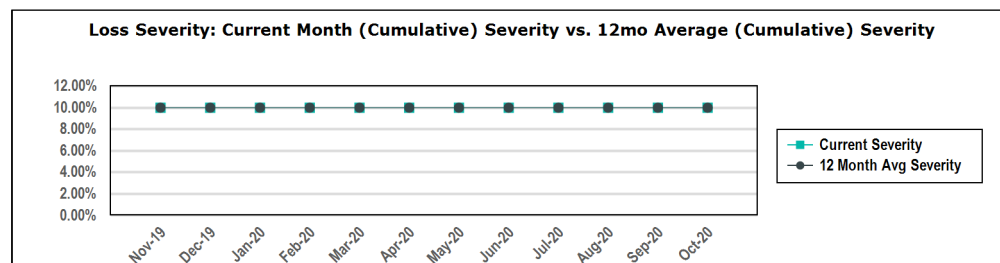
SDA

Current Month 2.214 %
3 Month Average 1.030 %
12 Month Average 0.452 %



Loss Severity

Current Month (Cumulative) 10.000 %
3 Month Average (Cumulative) 10.000 %
12 Month Average (Cumulative) 10.000 %



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.

Contact:
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 Wells Fargo Bank, N.A.
 8480 Stagecoach Circle
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Connecticut Avenue Securities

Credit-Linked Notes

Series 2014-C01



Distribution Date: 26-Oct-2020
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Prepayment Rates

Summary

SMM

Current Month	3.596 %
3 Month Average	3.143 %
12 Month Average	1.641 %

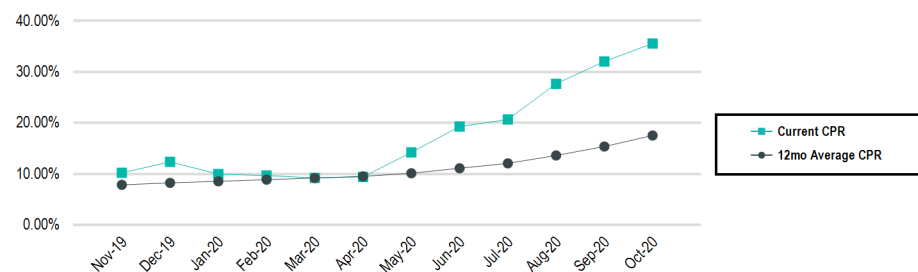
CPR

Current Month	35.563 %
3 Month Average	31.759 %
12 Month Average	17.518 %

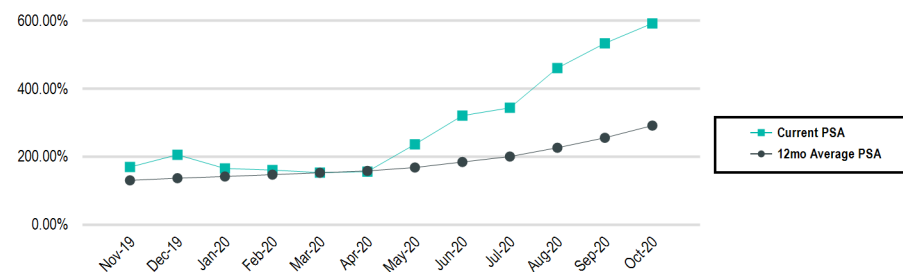
PSA

Current Month	592.709 %
3 Month Average	529.323 %
12 Month Average	291.973 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



Calculation Methodology:

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

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

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

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

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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 January 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 November 30, 2013.

Closing Date:

means January 27, 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-C01), DTC, the Federal Reserve Bank of New York or banking institutions in the City of New York are authorized or obligated by law or executive order to be closed.

Accrual Period:

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

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Credit-Linked Notes

Series 2014-C01



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.