

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: 25-Mar-2021
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Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss/Write Down	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses/Write Down
A-H	NA	02/26/2021	0.00000 %	9,850,581,277.65	0.00	381,341,965.31	0.00	9,469,239,312.33	381,341,965.31	0.00
M-1	30711XAC8	03/24/2021	1.71763 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
M-1H	NA	02/26/2021	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
M-2	30711XAD6	03/24/2021	4.51763 %	233,834,073.47	821,625.64	11,197,983.05	0.00	222,636,090.42	12,019,608.69	0.00
M-2H	NA	02/26/2021	0.00000 %	12,887,503.07	0.00	617,164.29	0.00	12,270,338.77	617,164.29	0.00
B-H	NA	02/26/2021	0.00000 %	62,163,649.80	0.00	0.00	505,445.87	61,658,203.93	0.00	26,267,952.07
Totals				10,159,466,503.99	821,625.64	393,157,112.65	505,445.87	9,765,803,945.45	393,978,738.29	26,267,952.07

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	9,850,581,277.65	26,181,775.60	355,160,189.71	0.00	0.00	381,341,965.31	9,469,239,312.33	0.33307844	381,341,965.31
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	233,834,073.47	778,090.27	10,419,892.78	0.00	0.00	11,197,983.05	222,636,090.42	0.59369624	11,197,983.05
M-2H	20,667,705.00	12,887,503.07	42,883.57	574,280.72	0.00	0.00	617,164.29	12,270,338.77	0.59369624	617,164.29
B-H	87,926,156.00	62,163,649.80	0.00	0.00	0.00	505,445.87	505,445.87	61,658,203.93	0.70124985	0.00
Totals	29,308,718,889.00	10,159,466,503.99	27,002,749.44	366,154,363.21	0.00	505,445.87	393,662,558.52	9,765,803,945.45	0.33320474	393,157,112.65

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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	346.49206159	0.92093828	12.49268270	0.00000000	0.00000000	13.41362098	333.07844060	0.33307844	13.41362098
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	623.55752925	2.07490739	27.78638075	0.00000000	0.00000000	29.86128813	593.69624112	0.59369624	29.86128813
M-2H	20,667,705.00	623.55752949	2.07490720	27.78638073	0.00000000	0.00000000	29.86128794	593.69624107	0.59369624	29.86128794
B-H	87,926,156.00	706.99837941	0.00000000	0.00000000	0.00000000	5.74852687	5.74852687	701.24985255	0.70124985	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 %	9,850,581,277.65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,469,239,312.33
M-1	N/A	N/A	1.71763 %	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	02/25/21 - 03/24/21	28	4.51763 %	233,834,073.47	821,625.64	0.00	0.00	0.00	0.00	821,625.64	0.00	222,636,090.42
M-2H	N/A	N/A	0.00000 %	12,887,503.07	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,270,338.77
B-H	N/A	N/A	0.00000 %	62,163,649.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00	61,658,203.93
Totals					821,625.64	0.00	0.00	0.00	0.00	821,625.64	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 %	346.49206159	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	333.07844060
M-1	375,000,000.00	1.71763 %	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	4.51763 %	623.55752925	2.19100171	0.00000000	0.00000000	0.00000000	0.00000000	2.19100171	0.00000000	593.69624112
M-2H	20,667,705.00	0.00000 %	623.55752949	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	593.69624107
B-H	87,926,156.00	0.00000 %	706.99837941	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	701.24985255

(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	12,544,221.22
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	(505,445.87)
Total Deposits	12,038,775.35
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	12,019,608.69
Total Withdrawals (Pool Distribution Amount)	12,038,775.35
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	393,662,558.52
Total Principal Reduction Cumulative	19,542,918,540.00
Scheduled Principal Current	27,002,749.44
Scheduled Principal Cumulative	3,666,892,946.18
Unscheduled Principal Current	366,154,363.21
Unscheduled Principal Cumulative	15,849,754,045.37
Senior Reduction Amount	381,341,965.31
Subordinate Reduction Amount	11,815,147.34
Calculated Recovery Principal Amount	4,543,678.67
Calculated Tranche Write-down Amount	505,445.87
Calculated Tranche Write-up Amount	0.00
Informational Reporting	
At Issuance Loan Count	122291
Period Beginning Loan Count	55574
Period Reference Pool Removal Loan Count	1612
Period Ending Loan Count	53962
UPB at Origination	30,060,523,000.00
UPB at Issuance	29,308,718,889.77
UPB Actual Current	9,765,800,349.77
Period PIF Loan Count Current	1586
PIF Loan Count Cumulative	66932
Period PIF Loan UPB Current	347,307,902.27
PIF Loan UPB Cumulative	14,503,005,810.72
Period Partial Prepayment Amount	15,747,460.39
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	26
D180 Credit Event Loan Count Cumulative	1292
D180 Credit Event Actual Balance Curr	5,054,458.62
D180 Credit Event Actual Balance Cum	261,755,613.14
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	5,054,458.62
Credit Event Amount Cumulative	262,679,526.57
Total Active Modified Loan Count	110
Total Active Modified Loan UPB	18,602,201.78
Libor Rate	0.117630%
Structural Reporting	
Senior Percentage	96.959666%
Subordinate Percentage	3.040334%
10% Severity Tier Percentage [0 - 1%]	0.017246%
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	0.896250%
Prior Cum Net Credit Event Percentage	0.879005%
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 %	3.040000 %	3.040000 %
M-1	0.00	0.00	1.650000 %	3.040000 %	3.040000 %
M-1H	0.00	0.00	1.650000 %	3.040000 %	3.040000 %
M-2	0.00	0.00	0.300000 %	0.610000 %	0.630000 %
M-2H	0.00	0.00	0.300000 %	0.610000 %	0.630000 %
B-H	505,445.87	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	238	37,246,967.49	0.441051 %	0.381402 %
60 Days	72	12,665,405.20	0.133427 %	0.129691 %
90 Days	55	10,769,197.07	0.101924 %	0.110275 %
120 Days	46	10,469,720.46	0.085245 %	0.107208 %
150 Days	42	7,851,740.70	0.077833 %	0.080400 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	453	79,003,030.92	0.839480 %	0.808977 %

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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	26	5,049,124.54	505,445.87	0.005 %	0	0.00	0.00	0.000 %	26	5,049,124.54	505,445.87	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	0023345294	56,000.00	0.000 %	MN	80.00	360	46,599.52	02/28/2021	4,659.95	4,659.95
Summary	0023348799	193,000.00	0.000 %	CA	78.00	360	154,601.83	02/28/2021	15,460.18	15,460.18
Summary	0023351757	109,000.00	0.000 %	PA	80.00	360	94,004.99	02/28/2021	9,400.50	9,400.50
Summary	0023353986	258,000.00	0.000 %	CA	75.00	360	211,176.86	02/28/2021	21,117.69	21,117.69
Summary	0023375876	417,000.00	0.000 %	CA	71.00	360	234,252.34	02/28/2021	23,425.23	23,425.23
Summary	0023391197	480,000.00	0.000 %	CA	80.00	360	403,079.70	02/28/2021	40,307.97	40,307.97
Summary	0023392111	417,000.00	0.000 %	LA	74.00	360	350,942.25	02/28/2021	35,094.22	35,094.22
Summary	0023402173	452,000.00	0.000 %	DC	78.00	360	378,352.27	02/28/2021	37,835.23	37,835.23
Summary	0023402331	130,000.00	0.000 %	WV	71.00	360	108,712.68	02/28/2021	10,871.27	10,871.27
Summary	0023417073	169,000.00	0.000 %	AZ	80.00	360	141,531.71	02/28/2021	14,153.17	14,153.17
Summary	0023418929	148,000.00	0.000 %	MN	70.00	360	124,311.28	02/28/2021	12,431.13	12,431.13
Summary	0023420046	104,000.00	0.000 %	AZ	80.00	360	86,088.47	02/28/2021	8,608.85	8,608.85
Summary	0023423623	320,000.00	0.000 %	HI	72.00	360	266,931.06	02/28/2021	26,693.11	26,693.11
Summary	0023425279	392,000.00	0.000 %	CA	80.00	360	328,100.26	02/28/2021	32,810.03	32,810.03
Summary	0023425420	276,000.00	0.000 %	CA	74.00	360	208,719.36	02/28/2021	20,871.94	20,871.94
Summary	0023426289	350,000.00	0.000 %	CA	67.00	360	259,750.97	02/28/2021	25,975.10	25,975.10
Summary	0023430279	76,000.00	0.000 %	NE	73.00	360	63,443.07	02/28/2021	6,344.31	6,344.31
Summary	0023434197	75,000.00	0.000 %	MN	75.00	360	62,898.90	02/28/2021	6,289.89	6,289.89
Summary	0023439919	229,000.00	0.000 %	NY	74.00	360	191,121.62	02/28/2021	19,582.42	19,582.42
Summary	0023446447	142,000.00	0.000 %	MN	80.00	360	117,490.35	02/28/2021	11,749.03	11,749.03
Summary	0023448918	51,000.00	0.000 %	ND	68.00	360	42,068.46	02/28/2021	4,269.99	4,269.99
Summary	0023449690	176,000.00	0.000 %	TX	80.00	360	152,761.22	02/28/2021	15,276.12	15,276.12

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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	0023451630	539,000.00	0.000 %	VA	79.00	360	450,321.74	02/28/2021	45,032.17	45,032.17
Summary	0023455563	164,000.00	0.000 %	VA	75.00	360	139,208.37	02/28/2021	13,920.84	13,920.84
Summary	0023456413	124,000.00	0.000 %	IL	80.00	360	101,645.16	02/28/2021	10,164.52	10,164.52
Summary	0023459793	398,000.00	0.000 %	IL	75.00	360	331,010.10	02/28/2021	33,101.01	33,101.01

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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Connecticut Avenue Securities Credit-Linked Notes Series 2014-C01



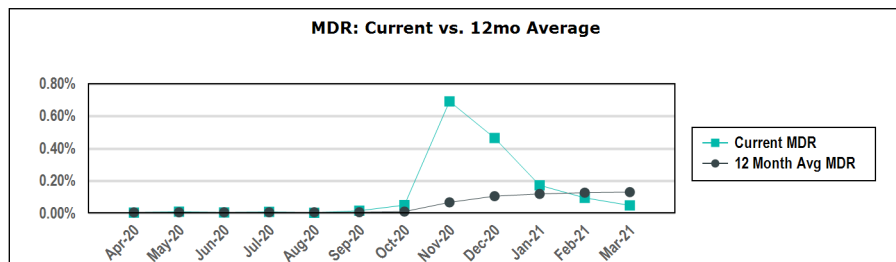
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Realized Loss Report - Collateral

Summary

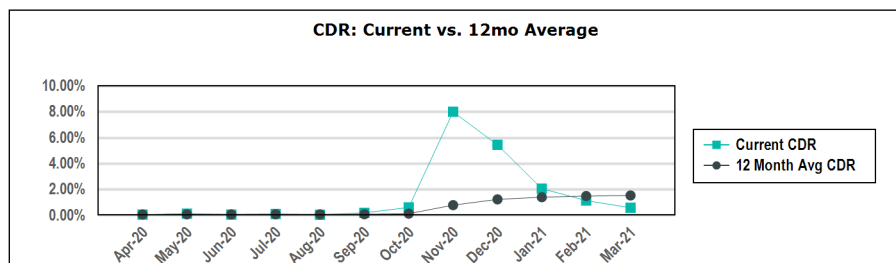
MDR

Current Month 0.050 %
3 Month Average 0.107 %
12 Month Average 0.132 %



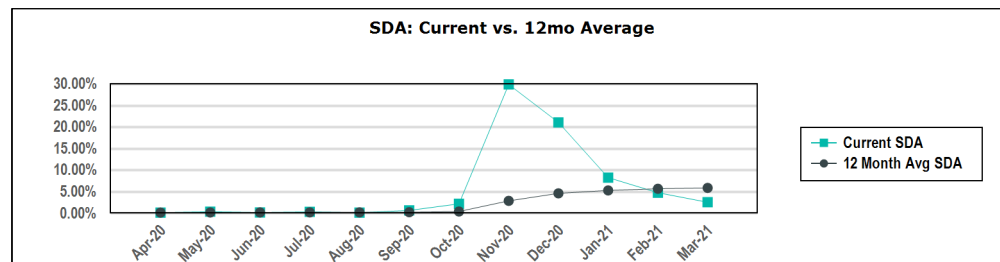
CDR

Current Month 0.595 %
3 Month Average 1.272 %
12 Month Average 1.544 %



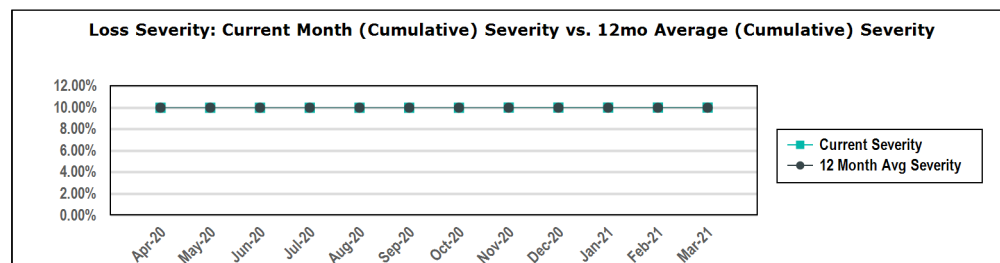
SDA

Current Month 2.589 %
3 Month Average 5.239 %
12 Month Average 5.920 %



Loss Severity

Current Month (Cumulative) 10.002 %
3 Month Average (Cumulative) 10.002 %
12 Month Average (Cumulative) 10.001 %



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
 Frederick, MD 21701-4747
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Connecticut Avenue Securities

Credit-Linked Notes

Series 2014-C01



Distribution Date: 25-Mar-2021
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Prepayment Rates

Summary

SMM

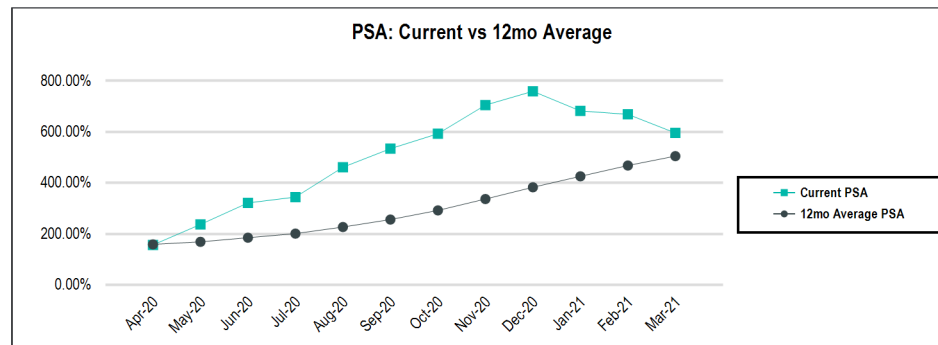
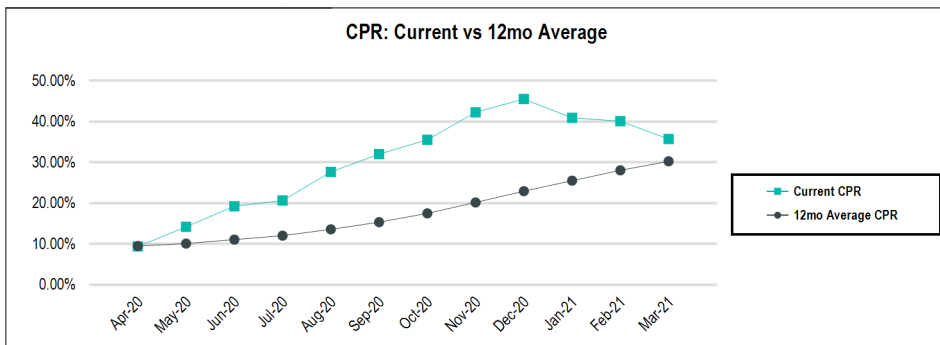
Current Month	3.619 %
3 Month Average	4.032 %
12 Month Average	3.059 %

CPR

Current Month	35.744 %
3 Month Average	38.935 %
12 Month Average	30.290 %

PSA

Current Month	595.730 %
3 Month Average	648.916 %
12 Month Average	504.837 %



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

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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.