

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-C02



Distribution Date: 25-Mar-2021
05-Mar-2021 1:11:55 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	02/26/2021	0.00000 %	16,763,376,659.19	0.00	637,410,579.62	0.00	16,125,966,079.59	637,410,579.62	0.00
1M-1	30711XAE4	03/24/2021	1.06763 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H	NA	02/26/2021	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2	30711XAF1	03/24/2021	2.71763 %	402,882,884.66	851,578.48	18,364,392.05	0.00	384,518,492.60	19,215,970.53	0.00
1M-2H	NA	02/26/2021	0.00000 %	21,730,627.61	0.00	990,535.41	0.00	20,740,092.20	990,535.41	0.00
1B-H	NA	02/26/2021	0.00000 %	95,699,885.77	0.00	0.00	1,539,258.93	94,160,626.84	0.00	46,369,335.19
2A-H	NA	02/26/2021	0.00000 %	4,420,828,680.21	0.00	157,891,988.28	0.00	4,262,936,691.93	157,891,988.28	0.00
2M-1	30711XAG9	03/24/2021	1.06763 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	NA	02/26/2021	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2	30711XAH7	03/24/2021	2.71763 %	98,640,211.93	208,497.02	5,733,293.71	0.00	92,906,918.23	5,941,790.73	0.00
2M-2H	NA	02/26/2021	0.00000 %	8,188,101.63	0.00	475,919.41	0.00	7,712,182.22	475,919.41	0.00
2B-H	NA	02/26/2021	0.00000 %	70,828,404.85	0.00	0.00	845,317.15	69,983,087.70	0.00	20,855,441.18
Totals				21,882,175,455.85	1,060,075.50	820,866,708.48	2,384,576.08	21,058,924,171.31	821,926,783.98	67,224,776.37

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.

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-C02



Distribution Date: 25-Mar-2021
05-Mar-2021 1:11:55 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	45,438,021,034.00	16,763,376,659.19	43,960,017.43	593,450,562.19	0.00	0.00	637,410,579.62	16,125,966,079.59	0.35490027	637,410,579.62
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	402,882,884.66	1,294,632.10	17,069,759.96	0.00	0.00	18,364,392.05	384,518,492.60	0.59664574	18,364,392.05
1M-2H	34,761,150.00	21,730,627.61	69,829.64	920,705.77	0.00	0.00	990,535.41	20,740,092.20	0.59664574	990,535.41
1B-H	140,529,962.03	95,699,885.77	0.00	0.00	0.00	1,539,258.93	1,539,258.93	94,160,626.84	0.67003951	0.00
2A-H	13,451,089,662.00	4,420,828,680.21	11,373,278.47	146,518,709.81	0.00	0.00	157,891,988.28	4,262,936,691.93	0.31692129	157,891,988.28
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	98,640,211.93	422,018.27	5,311,275.44	0.00	0.00	5,733,293.71	92,906,918.23	0.41142024	5,733,293.71
2M-2H	18,745,267.00	8,188,101.63	35,031.64	440,887.77	0.00	0.00	475,919.41	7,712,182.22	0.41142024	475,919.41
2B-H	90,838,528.88	70,828,404.85	0.00	0.00	0.00	845,317.15	845,317.15	69,983,087.70	0.77041194	0.00
Totals	60,818,478,744.91	21,882,175,455.85	57,154,807.55	763,711,900.94	0.00	2,384,576.08	823,251,284.56	21,058,924,171.31	0.34625865	820,866,708.48

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-C02



Distribution Date: 25-Mar-2021
05-Mar-2021 1:11:55 PM

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	368.92840572	0.96747210	13.06066040	0.00000000	0.00000000	14.02813250	354.90027322	0.35490027	14.02813250
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	625.14121694	2.00884157	26.48663153	0.00000000	0.00000000	28.49547308	596.64574385	0.59664574	28.49547308
1M-2H	34,761,150.00	625.14121685	2.00884148	26.48663148	0.00000000	0.00000000	28.49547296	596.64574388	0.59664574	28.49547296
1B-H	140,529,962.03	680.99275334	0.00000000	0.00000000	0.00000000	10.95324376	10.95324376	670.03950958	0.67003951	0.00000000
2A-H	13,451,089,662.00	328.65952063	0.84552841	10.89270189	0.00000000	0.00000000	11.73823030	316.92129032	0.31692129	11.73823030
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	436.80901572	1.86882592	23.51995147	0.00000000	0.00000000	25.38877739	411.42023838	0.41142024	25.38877739
2M-2H	18,745,267.00	436.80901584	1.86882587	23.51995146	0.00000000	0.00000000	25.38877734	411.42023851	0.41142024	25.38877734
2B-H	90,838,528.88	779.71765641	0.00000000	0.00000000	0.00000000	9.30571158	9.30571158	770.41194483	0.77041194	0.00000000

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

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-C02



Distribution Date: 25-Mar-2021
 05-Mar-2021 1:11:55 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 %	16,763,376,659.19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,125,966,079.59
1M-1	N/A	N/A	1.06763 %	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	02/25/21 - 03/24/21	28	2.71763 %	402,882,884.66	851,578.48	0.00	0.00	0.00	0.00	851,578.48	0.00	384,518,492.60
1M-2H	N/A	N/A	0.00000 %	21,730,627.61	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,740,092.20
1B-H	N/A	N/A	0.00000 %	95,699,885.77	0.00	0.00	0.00	0.00	0.00	0.00	0.00	94,160,626.84
2A-H	N/A	N/A	0.00000 %	4,420,828,680.21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,262,936,691.93
2M-1	N/A	N/A	1.06763 %	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	02/25/21 - 03/24/21	28	2.71763 %	98,640,211.93	208,497.02	0.00	0.00	0.00	0.00	208,497.02	0.00	92,906,918.23
2M-2H	N/A	N/A	0.00000 %	8,188,101.63	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,712,182.22
2B-H	N/A	N/A	0.00000 %	70,828,404.85	0.00	0.00	0.00	0.00	0.00	0.00	0.00	69,983,087.70
Totals					1,060,075.50	0.00	0.00	0.00	0.00	1,060,075.50	0.00	

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

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-C02



Distribution Date: 25-Mar-2021
05-Mar-2021 1:11:55 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	45,438,021,034.00	0.00000 %	368.92840572	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	354.90027322
1M-1	555,575,000.00	1.06763 %	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	2.71763 %	625.14121694	1.32136863	0.00000000	0.00000000	0.00000000	0.00000000	1.32136863	0.00000000	596.64574385
1M-2H	34,761,150.00	0.00000 %	625.14121685	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	596.64574388
1B-H	140,529,962.03	0.00000 %	680.99275334	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	670.03950958
2A-H	13,451,089,662.00	0.00000 %	328.65952063	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	316.92129032
2M-1	174,204,000.00	1.06763 %	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	2.71763 %	436.80901572	0.92328855	0.00000000	0.00000000	0.00000000	0.00000000	0.92328855	0.00000000	411.42023838
2M-2H	18,745,267.00	0.00000 %	436.80901584	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	411.42023851
2B-H	90,838,528.88	0.00000 %	779.71765641	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	770.41194483

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

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

Contact:
 Customer Service - CTSLink
 Wells Fargo Bank, N.A.
 8480 Stagecoach Circle
 Frederick, MD 21701-4747
 www.ctslink.com
 Telephone: 1-866-846-4526

Distribution Date: 25-Mar-2021
 05-Mar-2021 1:11:55 PM

Connecticut Avenue Securities

Credit-Linked Notes

Series 2014-C02



Certificateholder Account Statement

CERTIFICATE ACCOUNT	
Beginning Balance	0.00
Deposits	
Payments of Interest and Principal	27,561,504.00
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	(2,384,576.08)
Total Deposits	25,176,927.92
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	25,157,761.26
Total Withdrawals (Pool Distribution Amount)	25,176,927.92
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
Wells Fargo Bank, N.A.
8480 Stagecoach Circle
Frederick, MD 21701-4747
www.ctslink.com
Telephone: 1-866-846-4526

Distribution Date: 25-Mar-2021
05-Mar-2021 1:11:55 PM

Connecticut Avenue Securities

Credit-Linked Notes

Series 2014-C02



Additional Reporting - Deal Level

Informational Reporting	
Libor Rate	0.117630%

Additional Reporting - Group Level

Cash Reporting	
Group 1	
Total Principal Reduction Current	658,304,766.02
Total Principal Reduction Cumulative	30,217,935,362.69
Scheduled Principal Current	45,324,479.17
Scheduled Principal Cumulative	5,648,416,847.90
Unscheduled Principal Current	611,441,027.92
Unscheduled Principal Cumulative	24,523,149,179.60
Senior Reduction Amount	637,410,579.62
Subordinate Reduction Amount	19,354,927.47
Calculated Recovery Principal Amount	13,836,517.32
Calculated Tranche Write-Down Amount	1,539,258.93
Calculated Tranche Write-Up Amount	0.00
Group 2	
Total Principal Reduction Current	164,946,518.55
Total Principal Reduction Cumulative	9,541,619,210.81
Scheduled Principal Current	11,830,328.38
Scheduled Principal Cumulative	1,563,200,771.95
Unscheduled Principal Current	152,270,873.02
Unscheduled Principal Cumulative	7,957,562,997.67
Senior Reduction Amount	157,891,988.28
Subordinate Reduction Amount	6,209,213.12
Calculated Recovery Principal Amount	3,381,268.55
Calculated Tranche Write-Down Amount	845,317.15
Calculated Tranche Write-Up Amount	0.00
Informational Reporting	
Group 1	
At Issuance Loan Count	192365
Period Beginning Loan Count	91351
Period Reference Pool Removal Loan Count	2623
Period Ending Loan Count	88728

Contact:
Customer Service - CTSLink
Wells Fargo Bank, N.A.
8480 Stagecoach Circle
Frederick, MD 21701-4747
www.ctslink.com
Telephone: 1-866-846-4526

Distribution Date: 25-Mar-2021
05-Mar-2021 1:11:55 PM

Connecticut Avenue Securities

Credit-Linked Notes

Series 2014-C02



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	16,625,385,291.34
Period PIF Loan Count Current	2554
PIF Loan Count Cumulative	101336
Period PIF Loan UPB Current	577,660,627.91
PIF Loan UPB Cumulative	22,449,685,812.42
Period Partial Prepayment Amount	22,267,215.76
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	1,214,491.62
D180 Credit Event Loan Count Current	69
D180 Credit Event Loan Count Cumulative	2150
D180 Credit Event Actual Balance Curr	15,392,590.00
D180 Credit Event Actual Balance Cum	462,478,871.46
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	15,392,590.00
Credit Event Amount Cumulative	463,693,363.08
Total Active Modified Loan Count	168
Total Active Modified Loan UPB	27,557,848.74
Group 2	
At Issuance Loan Count	62584
Period Beginning Loan Count	26381
Period Reference Pool Removal Loan Count	723
Period Ending Loan Count	25658
UPB at Origination	14,331,587,000.00
UPB at Issuance	13,975,158,090.88
UPB Actual Current	4,433,538,880.09

Contact:
Customer Service - CTSLink
Wells Fargo Bank, N.A.
8480 Stagecoach Circle
Frederick, MD 21701-4747
www.ctslink.com
Telephone: 1-866-846-4526

Distribution Date: 25-Mar-2021
05-Mar-2021 1:11:55 PM

Connecticut Avenue Securities

Credit-Linked Notes

Series 2014-C02



Additional Reporting - Group Level

Informational Reporting	
Group 2	
Period PIF Loan Count Current	703
PIF Loan Count Cumulative	36000
Period PIF Loan UPB Current	144,940,612.94
PIF Loan UPB Cumulative	7,485,212,130.38
Period Partial Prepayment Amount	4,491,411.43
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	20
D180 Credit Event Loan Count Cumulative	879
D180 Credit Event Actual Balance Curr	4,226,585.70
D180 Credit Event Actual Balance Cum	172,362,509.34
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	35
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	7,128,468.61
Reversed Credit Event Loan Count Current	0
Reversed Credit Event Loan Count Cumulative	5
Reversed Credit Event Amount Current	0.00
Reversed Credit Event Amount Cumulative	526,864.56
Credit Event Amount Current	4,226,585.70
Credit Event Amount Cumulative	174,152,998.53
Total Active Modified Loan Count	81
Total Active Modified Loan UPB	14,736,548.88
Structural Reporting	
Group 1	
Senior Percentage	96.989570%
Subordinate Percentage	3.010430%
10% Severity Tier Percentage [0 - 1%]	0.032860%
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	0.989881%
Prior Cum Net Credit Event Percentage	0.957022%
Minimum Credit Enhancement Test Pass?	YES

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-C02



Distribution Date: 25-Mar-2021
 05-Mar-2021 1:11:55 PM

Additional Reporting - Group Level

Structural Reporting	
Group 2	
Senior Percentage	96.136625%
Subordinate Percentage	3.863375%
10% Severity Tier Percentage [0 - 1%]	0.000000%
20% Severity Tier Percentage [1 - 3%]	0.03024%
25% Severity Tier Percentage [Over 3%]	0.000000%
Applicable Severity Percentage	20.000000%
Cumulative Net Credit Event Percentage	1.246161%
Prior Cum Net Credit Event Percentage	1.215918%
Minimum Credit Enhancement Test Pass?	YES

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-C02



Distribution Date: 25-Mar-2021
05-Mar-2021 1:11:55 PM

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 %	3.010000 %	3.000000 %
1M-1	0.00	0.00	1.750000 %	3.010000 %	3.000000 %
1M-1H	0.00	0.00	1.750000 %	3.010000 %	3.000000 %
1M-2	0.00	0.00	0.300000 %	0.550000 %	0.570000 %
1M-2H	0.00	0.00	0.300000 %	0.550000 %	0.570000 %
1B-H	1,539,258.93	0.00	0.000000 %	0.000000 %	0.000000 %
2A-H	0.00	0.00	3.750000 %	3.860000 %	3.850000 %
2M-1	0.00	0.00	2.400000 %	3.860000 %	3.850000 %
2M-1H	0.00	0.00	2.400000 %	3.860000 %	3.850000 %
2M-2	0.00	0.00	0.650000 %	1.540000 %	1.580000 %
2M-2H	0.00	0.00	0.650000 %	1.540000 %	1.580000 %
2B-H	845,317.15	0.00	0.000000 %	0.000000 %	0.000000 %

Contact:
 Customer Service - CTSLink
 Wells Fargo Bank, N.A.
 8480 Stagecoach Circle
 Frederick, MD 21701-4747
 www.ctslink.com
 Telephone: 1-866-846-4526

Distribution Date: 25-Mar-2021
 05-Mar-2021 1:11:55 PM

Connecticut Avenue Securities

Credit-Linked Notes

Series 2014-C02



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
 Wells Fargo Bank, N.A.
 8480 Stagecoach Circle
 Frederick, MD 21701-4747
 www.ctslink.com
 Telephone: 1-866-846-4526

Distribution Date: 25-Mar-2021
 05-Mar-2021 1:11:55 PM

Connecticut Avenue Securities

Credit-Linked Notes

Series 2014-C02



Delinquency Status

DELINQUENCY				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	608	108,659,048.32	0.531534 %	0.515976 %
60 Days	179	29,816,085.24	0.156488 %	0.141584 %
90 Days	147	27,235,601.16	0.128512 %	0.129330 %
120 Days	93	17,934,661.94	0.081304 %	0.085164 %
150 Days	120	23,013,812.12	0.104908 %	0.109283 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	1147	206,659,208.78	1.002745 %	0.981338 %

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-C02



Distribution Date: 25-Mar-2021
 05-Mar-2021 1:11:55 PM

Delinquency Status By Group

Delinquency Group 1				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	443	80,053,415.48	0.499279 %	0.481513 %
60 Days	126	21,037,969.38	0.142007 %	0.126541 %
90 Days	104	19,889,210.20	0.117212 %	0.119632 %
120 Days	61	12,103,975.64	0.068749 %	0.072804 %
150 Days	76	14,516,455.41	0.085655 %	0.087315 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	810	147,601,026.11	0.912902 %	0.887805 %

Delinquency Group 2				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	165	28,605,632.84	0.643074 %	0.645210 %
60 Days	53	8,778,115.86	0.206563 %	0.197993 %
90 Days	43	7,346,390.96	0.167589 %	0.165700 %
120 Days	32	5,830,686.30	0.124717 %	0.131513 %
150 Days	44	8,497,356.71	0.171486 %	0.191661 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	337	59,058,182.67	1.313431 %	1.332078 %

Connecticut Avenue Securities

Credit-Linked Notes

Series 2014-C02



Distribution Date: 25-Mar-2021
05-Mar-2021 1:11:55 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	69	15,375,776.25	1,539,258.93	0.009 %	0	0.00	0.00	0.000 %	69	15,375,776.25	1,539,258.93	0.009 %
Group 2	20	4,226,585.70	845,317.15	0.019 %	0	0.00	0.00	0.000 %	20	4,226,585.70	845,317.15	0.019 %
Total	89	19,602,361.95	2,384,576.08	0.011 %	0	0.00	0.00	0.000 %	89	19,602,361.95	2,384,576.08	0.011 %

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	0023973262	416,000.00	0.000 %	NM	75.00	360	351,260.45	02/28/2021	35,126.04	35,126.04
Group 1	0023980785	328,000.00	0.000 %	VA	80.00	360	271,423.68	02/28/2021	27,142.37	27,142.37
Group 1	0023982581	417,000.00	0.000 %	TX	72.00	360	343,828.14	02/28/2021	34,382.81	34,382.81
Group 1	0023983253	376,000.00	0.000 %	MD	80.00	360	313,935.05	02/28/2021	31,393.50	31,393.50
Group 1	0023988965	417,000.00	0.000 %	NY	79.00	360	337,563.23	02/28/2021	33,756.32	33,756.32
Group 1	0023990768	438,000.00	0.000 %	CA	73.00	360	349,592.95	02/28/2021	34,959.29	34,959.29
Group 1	0023993127	300,000.00	0.000 %	WA	80.00	360	242,033.84	02/28/2021	24,203.38	24,203.38
Group 1	0023993323	301,000.00	0.000 %	CA	80.00	360	250,485.53	02/28/2021	25,048.55	25,048.55
Group 1	0023994597	488,000.00	0.000 %	CA	80.00	360	385,057.61	02/28/2021	38,505.76	38,505.76
Group 1	0023998144	260,000.00	0.000 %	CA	80.00	360	222,109.32	02/28/2021	22,210.93	22,210.93
Group 1	0023999310	99,000.00	0.000 %	TX	75.00	360	84,161.53	02/28/2021	8,416.15	8,416.15
Group 1	0024003579	226,000.00	0.000 %	HI	68.00	360	189,115.86	02/28/2021	18,911.59	18,911.59
Group 1	0024005086	154,000.00	0.000 %	VA	80.00	360	128,335.47	02/28/2021	12,833.55	12,833.55
Group 1	0024011438	362,000.00	0.000 %	SC	80.00	360	302,046.11	02/28/2021	30,204.61	30,204.61
Group 1	0024014248	364,000.00	0.000 %	CO	73.00	360	296,440.97	02/28/2021	29,644.10	29,644.10
Group 1	0024020589	114,000.00	0.000 %	PR	80.00	360	95,231.15	02/28/2021	9,523.11	9,523.11
Group 1	0024022662	449,000.00	0.000 %	CA	65.00	360	377,250.88	02/28/2021	37,725.09	37,725.09
Group 1	0024023217	35,000.00	0.000 %	OH	64.00	360	28,259.65	02/28/2021	2,825.96	2,825.96
Group 1	0024025823	97,000.00	0.000 %	TX	80.00	360	87,826.50	02/28/2021	8,782.65	8,782.65
Group 1	0024029507	259,000.00	0.000 %	SC	80.00	360	215,757.72	02/28/2021	21,575.77	21,575.77

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-C02



Distribution Date: 25-Mar-2021
05-Mar-2021 1:11:55 PM

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	0024030133	348,000.00	0.000 %	NY	78.00	360	291,727.33	02/28/2021	29,172.73	29,172.73
Group 1	0024032109	136,000.00	0.000 %	GA	80.00	360	114,873.59	02/28/2021	11,487.36	11,487.36
Group 1	0024032356	149,000.00	0.000 %	MN	77.00	360	126,483.75	02/28/2021	12,648.37	12,648.37
Group 1	0024033569	348,000.00	0.000 %	IL	80.00	360	285,067.25	02/28/2021	28,506.72	28,506.72
Group 1	0024033859	240,000.00	0.000 %	NJ	80.00	360	201,729.09	02/28/2021	20,172.91	20,172.91
Group 1	0024036582	546,000.00	0.000 %	CA	77.00	360	470,002.56	02/28/2021	47,000.26	47,000.26
Group 1	0024041362	380,000.00	0.000 %	NY	80.00	360	318,115.13	02/28/2021	31,811.51	31,811.51
Group 1	0024044200	263,000.00	0.000 %	VA	74.00	360	173,594.89	02/28/2021	17,359.49	17,359.49
Group 1	0024045742	144,000.00	0.000 %	LA	70.00	360	123,671.91	02/28/2021	12,367.19	12,367.19
Group 1	0024047785	351,000.00	0.000 %	VA	70.00	360	292,634.19	02/28/2021	29,263.42	29,263.42
Group 1	0024049166	250,000.00	0.000 %	VA	72.00	360	209,398.83	02/28/2021	20,939.88	20,939.88
Group 1	0024050703	388,000.00	0.000 %	CA	63.00	360	311,255.62	02/28/2021	31,125.56	31,125.56
Group 1	0024053440	212,000.00	0.000 %	MA	66.00	360	177,828.72	02/28/2021	17,782.87	17,782.87
Group 1	0024053959	273,000.00	0.000 %	IL	73.00	360	205,824.52	02/28/2021	21,107.37	21,107.37
Group 1	0024056865	190,000.00	0.000 %	MD	65.00	360	158,011.54	02/28/2021	15,801.15	15,801.15
Group 1	0024065567	250,000.00	0.000 %	MD	79.00	360	207,152.44	02/28/2021	20,715.24	20,715.24
Group 1	0024065631	210,000.00	0.000 %	OR	75.00	360	177,388.57	02/28/2021	17,738.86	17,738.86
Group 1	0024074226	116,000.00	0.000 %	PA	80.00	360	99,084.66	02/28/2021	9,908.47	9,908.47
Group 1	0024077887	383,000.00	0.000 %	DC	80.00	360	322,335.18	02/28/2021	32,233.52	32,233.52
Group 1	0024081849	116,000.00	0.000 %	FL	80.00	360	67,341.39	02/28/2021	6,734.14	6,734.14
Group 1	0024085891	295,000.00	0.000 %	WY	65.00	360	243,996.98	02/28/2021	24,582.13	24,582.13
Group 1	0024089151	533,000.00	0.000 %	CA	63.00	360	449,742.20	02/28/2021	44,974.22	44,974.22
Group 1	0024089434	92,000.00	0.000 %	MA	62.00	360	76,545.77	02/28/2021	7,654.58	7,654.58
Group 1	0024091732	63,000.00	0.000 %	AR	80.00	360	51,368.58	02/28/2021	5,136.86	5,136.86
Group 1	0024093026	168,000.00	0.000 %	CA	80.00	360	144,464.24	02/28/2021	14,446.42	14,446.42
Group 1	0024094148	364,000.00	0.000 %	NY	73.00	360	307,940.06	02/28/2021	30,794.01	30,794.01
Group 1	0024095902	290,000.00	0.000 %	IL	80.00	360	243,435.49	02/28/2021	24,343.55	24,343.55
Group 1	0024096208	417,000.00	0.000 %	CA	78.00	360	349,490.73	02/28/2021	34,949.07	34,949.07
Group 1	0024097359	212,000.00	0.000 %	CO	73.00	360	183,754.95	02/28/2021	18,375.49	18,375.49
Group 1	0024097902	326,000.00	0.000 %	CA	80.00	360	275,407.41	02/28/2021	27,540.74	27,540.74
Group 1	0024104591	300,000.00	0.000 %	CA	75.00	360	258,158.30	02/28/2021	25,815.83	25,815.83
Group 1	0024104828	515,000.00	0.000 %	CT	79.00	360	432,093.80	02/28/2021	43,209.38	43,209.38
Group 1	0024113119	92,000.00	0.000 %	MS	80.00	360	75,948.51	02/28/2021	7,594.85	7,594.85

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-C02



Distribution Date: 25-Mar-2021
05-Mar-2021 1:11:55 PM

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	0024115878	300,000.00	0.000 %	CA	67.00	360	250,405.05	02/28/2021	25,040.50	25,040.50
Group 1	0024120864	92,000.00	0.000 %	IL	80.00	360	77,311.62	02/28/2021	7,731.16	7,731.16
Group 1	0024122348	145,000.00	0.000 %	LA	75.00	360	123,376.34	02/28/2021	12,337.63	12,337.63
Group 1	0024123542	385,000.00	0.000 %	CA	65.00	360	329,499.57	02/28/2021	32,949.96	32,949.96
Group 1	0024129451	84,000.00	0.000 %	OH	80.00	360	71,266.44	02/28/2021	7,126.64	7,126.64
Group 1	0024133824	313,000.00	0.000 %	CA	72.00	360	266,361.76	02/28/2021	26,636.18	26,636.18
Group 1	0024137661	390,000.00	0.000 %	CA	66.00	360	326,439.67	02/28/2021	32,643.97	32,643.97
Group 1	0024138140	409,000.00	0.000 %	CA	73.00	360	339,782.50	02/28/2021	33,978.25	33,978.25
Group 1	0024138453	101,000.00	0.000 %	TN	80.00	360	84,609.84	02/28/2021	8,460.98	8,460.98
Group 1	0024139963	95,000.00	0.000 %	WI	73.00	360	76,116.02	02/28/2021	7,611.60	7,611.60
Group 1	0024144716	408,000.00	0.000 %	WA	80.00	360	341,418.22	02/28/2021	34,141.82	34,141.82
Group 1	0024150202	348,000.00	0.000 %	NJ	80.00	360	283,375.78	02/28/2021	29,311.60	29,311.60
Group 1	0024161117	273,000.00	0.000 %	NY	65.00	360	232,142.37	02/28/2021	23,214.24	23,214.24
Group 1	0024162970	72,000.00	0.000 %	OH	80.00	360	60,667.90	02/28/2021	6,066.79	6,066.79
Group 1	0024163701	152,000.00	0.000 %	TX	80.00	360	128,685.54	02/28/2021	12,868.55	12,868.55
Group 1	0024164597	102,000.00	0.000 %	MN	75.00	360	86,733.81	02/28/2021	8,673.38	8,673.38
Group 2	0023942483	152,000.00	0.000 %	AR	90.00	360	126,451.31	02/28/2021	25,290.26	25,290.26
Group 2	0023947138	182,000.00	0.000 %	MA	95.00	360	152,452.90	02/28/2021	30,490.58	30,490.58
Group 2	0023948807	107,000.00	0.000 %	KS	95.00	360	99,714.80	02/28/2021	19,942.96	19,942.96
Group 2	0023956474	218,000.00	0.000 %	CA	95.00	360	180,647.33	02/28/2021	36,129.47	36,129.47
Group 2	0024293849	396,000.00	0.000 %	TX	95.00	360	334,249.23	02/28/2021	66,849.85	66,849.85
Group 2	0024296262	373,000.00	0.000 %	NY	90.00	360	313,037.19	02/28/2021	62,607.44	62,607.44
Group 2	0024299336	292,000.00	0.000 %	CA	90.00	360	246,530.97	02/28/2021	49,306.19	49,306.19
Group 2	0024301407	450,000.00	0.000 %	AK	90.00	360	330,501.88	02/28/2021	66,100.38	66,100.38
Group 2	0024301692	413,000.00	0.000 %	FL	95.00	360	345,281.96	02/28/2021	69,056.39	69,056.39
Group 2	0024302082	150,000.00	0.000 %	TX	94.00	360	124,916.43	02/28/2021	24,983.29	24,983.29
Group 2	0024302112	211,000.00	0.000 %	TX	95.00	360	176,243.93	02/28/2021	35,248.79	35,248.79
Group 2	0024302139	395,000.00	0.000 %	CO	83.00	360	323,220.78	02/28/2021	64,644.16	64,644.16
Group 2	0024302705	387,000.00	0.000 %	AZ	90.00	360	326,179.58	02/28/2021	65,235.92	65,235.92
Group 2	0024303650	200,000.00	0.000 %	PA	95.00	360	167,839.07	02/28/2021	33,567.81	33,567.81
Group 2	0024305495	239,000.00	0.000 %	KS	95.00	360	201,013.11	02/28/2021	40,202.62	40,202.62
Group 2	0024306408	51,000.00	0.000 %	FL	95.00	360	38,552.27	02/28/2021	7,710.45	7,710.45
Group 2	0024312137	176,000.00	0.000 %	OR	95.00	360	84,825.80	02/28/2021	16,965.16	16,965.16

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-C02



Distribution Date: 25-Mar-2021
 05-Mar-2021 1:11:55 PM

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 2	0024314248	62,000.00	0.000 %	KY	97.00	360	49,170.52	02/28/2021	9,834.10	9,834.10
Group 2	0024319218	347,000.00	0.000 %	CA	95.00	360	292,569.91	02/28/2021	58,513.98	58,513.98
Group 2	0024319327	371,000.00	0.000 %	TX	95.00	360	313,186.73	02/28/2021	62,637.35	62,637.35

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.

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-C02



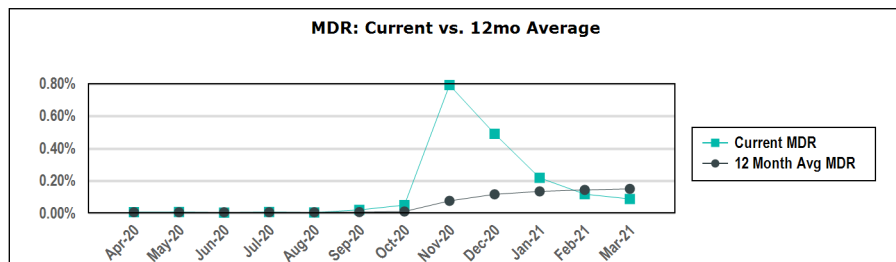
Distribution Date: 25-Mar-2021
05-Mar-2021 1:11:55 PM

Realized Loss Report - Collateral

Summary

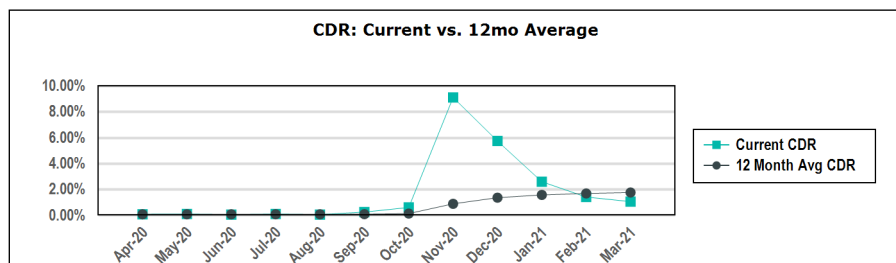
MDR

Current Month 0.090 %
3 Month Average 0.143 %
12 Month Average 0.152 %



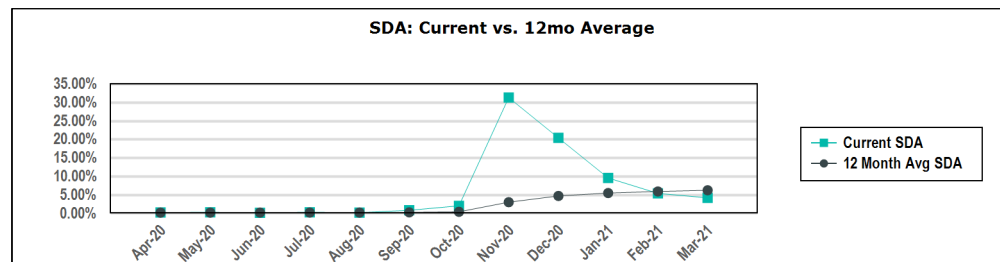
CDR

Current Month 1.070 %
3 Month Average 1.700 %
12 Month Average 1.774 %



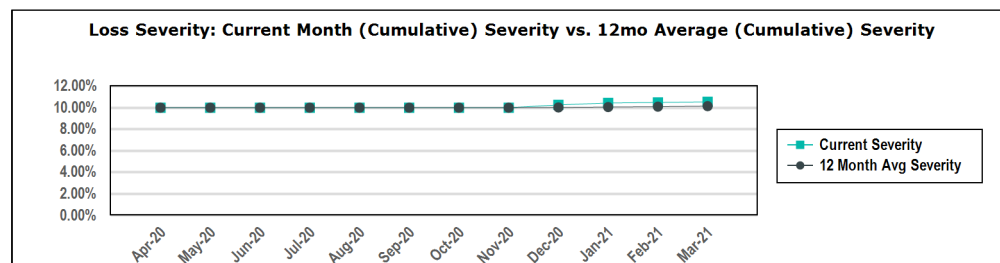
SDA

Current Month 4.229 %
3 Month Average 6.413 %
12 Month Average 6.269 %



Loss Severity

Current Month (Cumulative) 10.540 %
3 Month Average (Cumulative) 10.488 %
12 Month Average (Cumulative) 10.144 %



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-Mar-2021
05-Mar-2021 1:11:56 PM

Prepayment Rates

Summary

SMM

Current Month 3.510 %
3 Month Average 3.767 %
12 Month Average 2.818 %

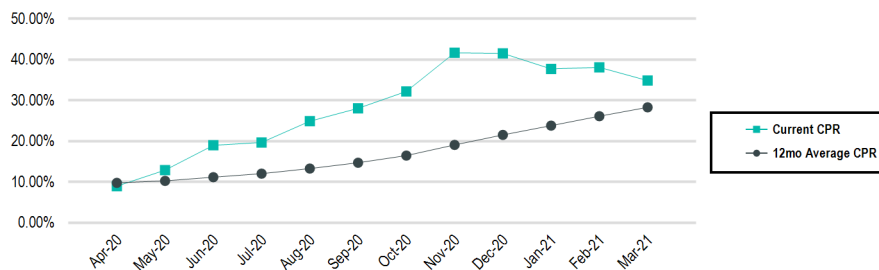
CPR

Current Month 34.870 %
3 Month Average 36.907 %
12 Month Average 28.315 %

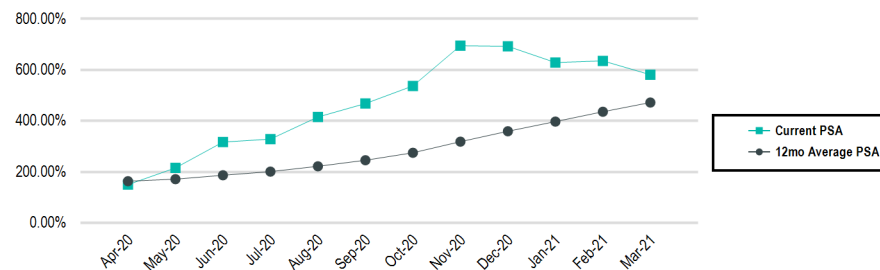
PSA

Current Month 581.174 %
3 Month Average 615.108 %
12 Month Average 471.924 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



Group 1

SMM

Current Month 3.556 %
3 Month Average 3.826 %
12 Month Average 2.828 %

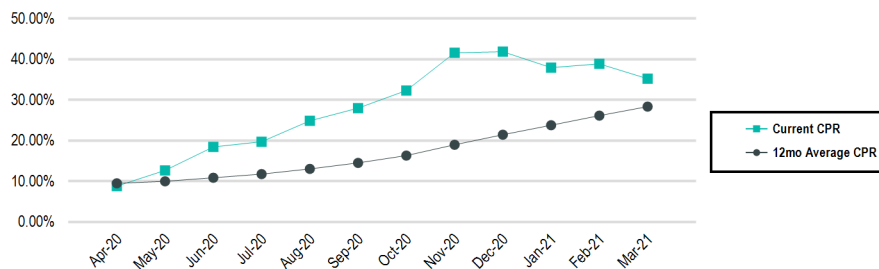
CPR

Current Month 35.240 %
3 Month Average 37.364 %
12 Month Average 28.380 %

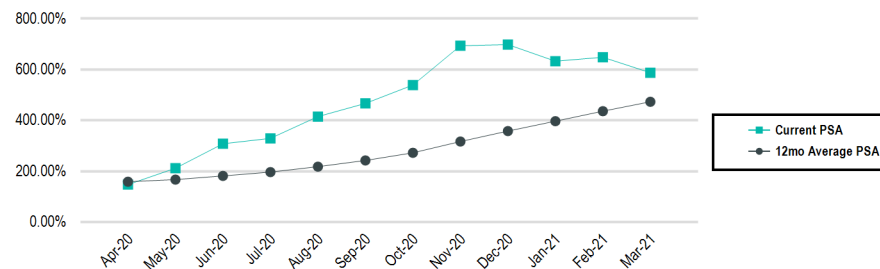
PSA

Current Month 587.331 %
3 Month Average 622.733 %
12 Month Average 473.004 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



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-C02



Distribution Date: 25-Mar-2021
05-Mar-2021 1:11:57 PM

Prepayment Rates

Group 2

SMM

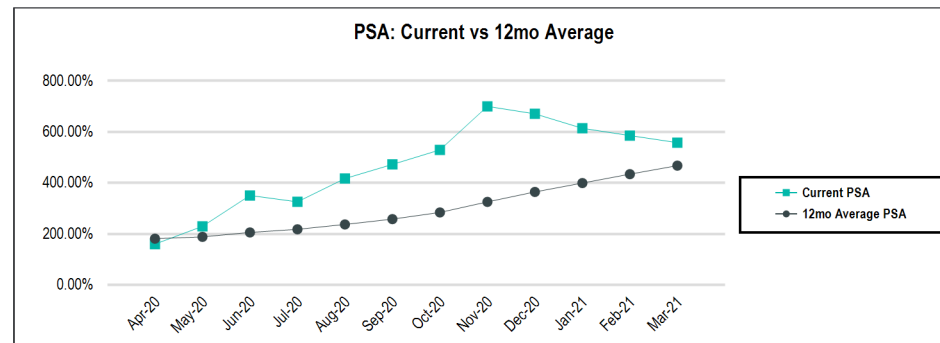
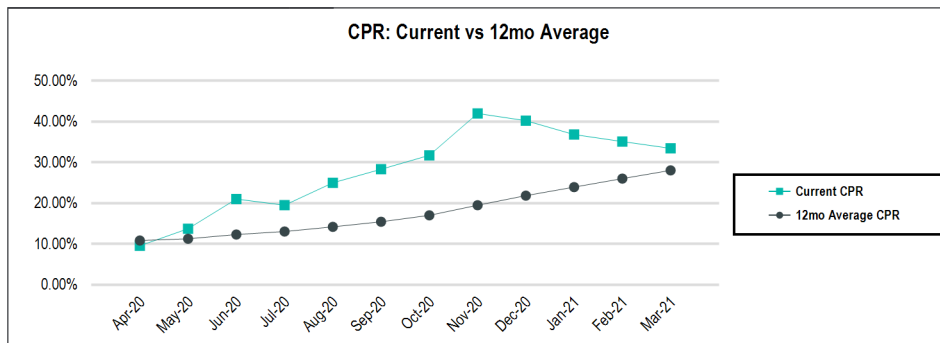
Current Month	3.338 %
3 Month Average	3.546 %
12 Month Average	2.777 %

CPR

Current Month	33.465 %
3 Month Average	35.145 %
12 Month Average	28.057 %

PSA

Current Month	557.742 %
3 Month Average	585.754 %
12 Month Average	467.624 %



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
Wells Fargo Bank, N.A.
8480 Stagecoach Circle
Frederick, MD 21701-4747
www.ctslink.com
Telephone: 1-866-846-4526

Distribution Date: 25-Mar-2021
05-Mar-2021 1:11:57 PM

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
Wells Fargo Bank, N.A.
8480 Stagecoach Circle
Frederick, MD 21701-4747
www.ctslink.com
Telephone: 1-866-846-4526

Distribution Date: 25-Mar-2021
05-Mar-2021 1:11:57 PM

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.