

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 2015-C02



Distribution Date: 25-Jan-2022
08-Jan-2022 4:26:41 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	12/31/2021	0.00000 %	4,311,645,176.21	0.00	105,852,781.99	0.00	4,205,792,394.22	105,852,781.99	0.00
1M-1	30711XAW4	01/24/2022	1.25188 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H	NA	12/31/2021	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2	30711XAX2	01/24/2022	4.10188 %	121,968,630.90	403,020.00	4,799,467.81	0.00	117,169,163.09	5,202,487.81	0.00
1M-2H	NA	12/31/2021	0.00000 %	6,427,501.78	0.00	252,922.31	0.00	6,174,579.47	252,922.31	0.00
1B-H	NA	12/31/2021	0.00000 %	84,836,322.41	0.00	0.00	(1,544,653.37)	86,380,975.78	0.00	25,626,090.22
2A-H	NA	12/31/2021	0.00000 %	2,098,250,205.32	0.00	69,488,165.27	0.00	2,028,762,040.05	69,488,165.27	0.00
2M-1	30711XAY0	01/24/2022	1.30188 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	NA	12/31/2021	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2	30711XAZ7	01/24/2022	4.10188 %	7,266,699.78	24,011.30	3,441,203.94	0.00	3,825,495.85	3,465,215.24	0.00
2M-2H	NA	12/31/2021	0.00000 %	382,875.11	0.00	181,313.58	0.00	201,561.53	181,313.58	0.00
2B-H	NA	12/31/2021	0.00000 %	108,681,410.82	0.00	0.00	(1,619,316.60)	110,300,727.42	0.00	25,758,040.58
Totals				6,739,458,822.33	427,031.30	184,015,854.90	(3,163,969.97)	6,558,606,937.41	184,442,886.20	51,384,130.80

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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
1A-H	26,951,700,321.00	4,311,645,176.21	10,847,679.25	95,005,102.74	0.00	0.00	105,852,781.99	4,205,792,394.22	0.15604924	105,852,781.99
1M-1	266,000,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-1H	14,017,666.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2	625,100,000.00	121,968,630.90	509,616.33	4,289,851.48	0.00	0.00	4,799,467.81	117,169,163.09	0.18744067	4,799,467.81
1M-2H	32,941,514.00	6,427,501.78	26,855.76	226,066.55	0.00	0.00	252,922.31	6,174,579.47	0.18744067	252,922.31
1B-H	112,007,066.00	84,836,322.41	0.00	0.00	0.00	(1,544,653.37)	(1,544,653.37)	86,380,975.78	0.77121006	0.00
2A-H	16,284,533,874.00	2,098,250,205.32	5,058,182.87	64,429,982.40	0.00	0.00	69,488,165.27	2,028,762,040.05	0.12458214	69,488,165.27
2M-1	226,200,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-1H	11,902,845.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2	331,200,000.00	7,266,699.78	266,398.99	3,174,804.94	0.00	0.00	3,441,203.94	3,825,495.85	0.01155041	3,441,203.94
2M-2H	17,450,595.00	382,875.11	14,036.30	167,277.28	0.00	0.00	181,313.58	201,561.53	0.01155041	181,313.58
2B-H	136,058,768.00	108,681,410.82	0.00	0.00	0.00	(1,619,316.60)	(1,619,316.60)	110,300,727.42	0.81068445	0.00
Totals	45,009,112,649.00	6,739,458,822.33	16,722,769.50	167,293,085.39	0.00	(3,163,969.97)	180,851,884.93	6,558,606,937.41	0.14571731	184,015,854.90

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Principal Distribution Factors Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1A-H	26,951,700,321.00	159.97674079	0.40248590	3.52501332	0.00000000	0.00000000	3.92749922	156.04924157	0.15604924	3.92749922
1M-1	266,000,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	14,017,666.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2	625,100,000.00	195.11859047	0.81525569	6.86266434	0.00000000	0.00000000	7.67792003	187.44067044	0.18744067	7.67792003
1M-2H	32,941,514.00	195.11859048	0.81525579	6.86266424	0.00000000	0.00000000	7.67792003	187.44067046	0.18744067	7.67792003
1B-H	112,007,066.00	757.41937933	0.00000000	0.00000000	0.00000000	(13.79067790)	(13.79067790)	771.21005723	0.77121006	0.00000000
2A-H	16,284,533,874.00	128.84926407	0.31061269	3.95651376	0.00000000	0.00000000	4.26712645	124.58213761	0.12458214	4.26712645
2M-1	226,200,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	11,902,845.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2	331,200,000.00	21.94051866	0.80434478	9.58576371	0.00000000	0.00000000	10.39010851	11.55041018	0.01155041	10.39010851
2M-2H	17,450,595.00	21.94051893	0.80434507	9.58576369	0.00000000	0.00000000	10.39010876	11.55041017	0.01155041	10.39010876
2B-H	136,058,768.00	798.78285257	0.00000000	0.00000000	0.00000000	(11.90159682)	(11.90159682)	810.68444938	0.81068445	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
1A-H	N/A	N/A	0.00000 %	4,311,645,176.21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,205,792,394.22
1M-1	N/A	N/A	1.25188 %	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	12/27/21 - 01/24/22	29	4.10188 %	121,968,630.90	403,020.00	0.00	0.00	0.00	0.00	403,020.00	0.00	117,169,163.09
1M-2H	N/A	N/A	0.00000 %	6,427,501.78	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,174,579.47
1B-H	N/A	N/A	0.00000 %	84,836,322.41	0.00	0.00	0.00	0.00	0.00	0.00	0.00	86,380,975.78
2A-H	N/A	N/A	0.00000 %	2,098,250,205.32	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,028,762,040.05
2M-1	N/A	N/A	1.30188 %	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	12/27/21 - 01/24/22	29	4.10188 %	7,266,699.78	24,011.30	0.00	0.00	0.00	0.00	24,011.30	0.00	3,825,495.85
2M-2H	N/A	N/A	0.00000 %	382,875.11	0.00	0.00	0.00	0.00	0.00	0.00	0.00	201,561.53
2B-H	N/A	N/A	0.00000 %	108,681,410.82	0.00	0.00	0.00	0.00	0.00	0.00	0.00	110,300,727.42
Totals					427,031.30	0.00	0.00	0.00	0.00	427,031.30	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
1A-H	26,951,700,321.00	0.00000 %	159.97674079	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	156.04924157
1M-1	266,000,000.00	1.25188 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	14,017,666.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2	625,100,000.00	4.10188 %	195.11859047	0.64472884	0.00000000	0.00000000	0.00000000	0.00000000	0.64472884	0.00000000	187.44067044
1M-2H	32,941,514.00	0.00000 %	195.11859048	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	187.44067046
1B-H	112,007,066.00	0.00000 %	757.41937933	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	771.21005723
2A-H	16,284,533,874.00	0.00000 %	128.84926407	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	124.58213761
2M-1	226,200,000.00	1.30188 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	11,902,845.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2	331,200,000.00	4.10188 %	21.94051866	0.07249789	0.00000000	0.00000000	0.00000000	0.00000000	0.07249789	0.00000000	11.55041018
2M-2H	17,450,595.00	0.00000 %	21.94051893	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	11.55041017
2B-H	136,058,768.00	0.00000 %	798.78285257	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	810.68444938

(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	5,522,899.74
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	3,163,969.97
Total Deposits	8,686,869.71
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	8,667,703.05
Total Withdrawals (Pool Distribution Amount)	8,686,869.71
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

Informational Reporting	
LIBOR	0.101880%

Additional Reporting - Group Level

Cash Reporting	
Group 1	
Total Principal Reduction Current	109,360,518.74
Total Principal Reduction Cumulative	23,586,249,454.47
Scheduled Principal Current	11,384,151.34
Scheduled Principal Cumulative	1,997,696,771.32
Unscheduled Principal Current	99,521,020.77
Unscheduled Principal Cumulative	21,562,926,592.93
Senior Reduction Amount	105,852,781.99
Subordinate Reduction Amount	5,052,390.12
Calculated Recovery Principal Amount	3,691,441.68
Calculated Tranche Write-Down Amount	0.00
Calculated Tranche Write-Up Amount	1,544,653.37
Group 2	
Total Principal Reduction Current	71,491,366.18
Total Principal Reduction Cumulative	14,864,256,257.20
Scheduled Principal Current	5,338,618.16
Scheduled Principal Cumulative	1,114,492,454.92
Unscheduled Principal Current	67,772,064.62
Unscheduled Principal Cumulative	13,724,005,761.71
Senior Reduction Amount	69,488,165.27
Subordinate Reduction Amount	3,622,517.51
Calculated Recovery Principal Amount	4,149,184.25
Calculated Tranche Write-Down Amount	0.00
Calculated Tranche Write-Up Amount	1,619,316.60
Informational Reporting	
Group 1	
At Issuance Loan Count	134659
Period Beginning Loan Count	32004
Period Reference Pool Removal Loan Count	710
Period Ending Loan Count	31386

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Additional Reporting - Group Level

Informational Reporting	
Group 1	
UPB at Origination	28,754,042,000.00
UPB at Issuance	28,001,766,567.83
UPB Actual Current	4,415,517,113.36
Period PIF Loan Count Current	697
PIF Loan Count Cumulative	101734
Period PIF Loan UPB Current	107,980,505.00
PIF Loan UPB Cumulative	20,583,909,588.24
Period Partial Prepayment Amount	(11,752,690.89)
Non-D180 Credit Event Loan Count Curr	0
Non-D180 Credit Event Loan Count Cum	10
Non-D180 Credit Event Actual Balance Cur	0.00
Non-D180 Credit Event Actual Balance Cum	1,876,200.27
D180 Credit Event Loan Count Current	13
D180 Credit Event Loan Count Cumulative	1426
D180 Credit Event Actual Balance Curr	2,153,425.96
D180 Credit Event Actual Balance Cum	254,384,710.72
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	103
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	15,521,976.41
Reversed Credit Event Loan Count Current	96
Reversed Credit Event Loan Count Cumulative	922
Reversed Credit Event Amount Current	17,599,959.12
Reversed Credit Event Amount Cumulative	180,645,164.87
Credit Event Amount Current	2,153,425.96
Credit Event Amount Cumulative	256,260,910.99
Total Active Modified Loan Count	235
Total Active Modified Loan UPB	37,806,627.70
Group 2	
At Issuance Loan Count	81476
Period Beginning Loan Count	15406
Period Reference Pool Removal Loan Count	463
Period Ending Loan Count	14994
UPB at Origination	17,407,819,000.00
UPB at Issuance	17,007,346,082.73
UPB Actual Current	2,143,089,825.53

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Additional Reporting - Group Level

Informational Reporting	
Group 2	
Period PIF Loan Count Current	448
PIF Loan Count Cumulative	65299
Period PIF Loan UPB Current	73,243,643.04
PIF Loan UPB Cumulative	13,303,325,660.14
Period Partial Prepayment Amount	(9,381,197.18)
Non-D180 Credit Event Loan Count Curr	0
Non-D180 Credit Event Loan Count Cum	19
Non-D180 Credit Event Actual Balance Cur	0.00
Non-D180 Credit Event Actual Balance Cum	3,438,053.24
D180 Credit Event Loan Count Current	15
D180 Credit Event Loan Count Cumulative	1111
D180 Credit Event Actual Balance Curr	2,534,357.94
D180 Credit Event Actual Balance Cum	210,388,882.66
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	53
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	8,919,695.93
Reversed Credit Event Loan Count Current	53
Reversed Credit Event Loan Count Cumulative	547
Reversed Credit Event Amount Current	10,630,940.87
Reversed Credit Event Amount Cumulative	106,336,193.77
Credit Event Amount Current	2,534,357.94
Credit Event Amount Cumulative	213,826,935.90
Total Active Modified Loan Count	199
Total Active Modified Loan UPB	36,871,357.88
Structural Reporting	
Group 1	
Senior Percentage	95.287553%
Subordinate Percentage	4.712447%
10% Severity Tier Percentage [0 - 1%]	0.055163%
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	0.915160%
Prior Cum Net Credit Event Percentage	0.970323%
Minimum Credit Enhancement Test Pass?	YES

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Additional Reporting - Group Level

Structural Reporting	
Group 1	
Loan Count Credit Event Subject To Forbearance	0
UPB of Credit Event Subject To Forbearance	0.00
Group 2	
Senior Percentage	94.747044%
Subordinate Percentage	5.252956%
10% Severity Tier Percentage [0 - 1%]	0.000000%
20% Severity Tier Percentage [1 - 3%]	0.047606%
25% Severity Tier Percentage [Over 3%]	0.000000%
Applicable Severity Percentage	20.000000%
Cumulative Net Credit Event Percentage	1.257262%
Prior Cum Net Credit Event Percentage	1.304869%
Minimum Credit Enhancement Test Pass?	YES
Loan Count Credit Event Subject To Forbearance	0
UPB of Credit Event Subject To Forbearance	0.00

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Reference Tranche Performance - Deal Level

Class	Tranche		Credit Support		
	Calculated Write-down Amount	Calculated Write-up Amount	Original	Beginning Period	Ending Period
1A-H	0.00	0.00	3.750000 %	4.710000 %	4.750000 %
1M-1	0.00	0.00	2.750000 %	4.710000 %	4.750000 %
1M-1H	0.00	0.00	2.750000 %	4.710000 %	4.750000 %
1M-2	0.00	0.00	0.400000 %	1.870000 %	1.960000 %
1M-2H	0.00	0.00	0.400000 %	1.870000 %	1.960000 %
1B-H	0.00	1,544,653.37	0.000000 %	0.000000 %	0.000000 %
2A-H	0.00	0.00	4.250000 %	5.250000 %	5.330000 %
2M-1	0.00	0.00	2.850000 %	5.250000 %	5.330000 %
2M-1H	0.00	0.00	2.850000 %	5.250000 %	5.330000 %
2M-2	0.00	0.00	0.800000 %	4.910000 %	5.150000 %
2M-2H	0.00	0.00	0.800000 %	4.910000 %	5.150000 %
2B-H	0.00	1,619,316.60	0.000000 %	0.000000 %	0.000000 %

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Connecticut Avenue Securities Credit-Linked Notes Series 2015-C02



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Rep and Warranty Settlement Reporting - Deal Level

Group 1

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

Original	Current
0	0
0.00	0.00
0.00	0.00

Group 2

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

Original	Current
0	0
0.00	0.00
0.00	0.00

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Credit-Linked Notes

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Delinquency Status

DELINQUENCY				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	484	68,626,564.77	1.043553 %	1.046359 %
60 Days	112	15,796,640.33	0.241483 %	0.240854 %
90 Days	78	12,076,421.93	0.168176 %	0.184131 %
120 Days	48	7,378,205.37	0.103493 %	0.112497 %
150 Days	31	4,498,419.22	0.066839 %	0.068588 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	753	108,376,251.62	1.623545 %	1.652428 %

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Delinquency Status By Group

Delinquency Group 1				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	300	42,310,567.03	0.955840 %	0.958225 %
60 Days	68	9,893,268.66	0.216657 %	0.224057 %
90 Days	48	7,326,810.90	0.152934 %	0.165933 %
120 Days	25	4,205,701.02	0.079653 %	0.095248 %
150 Days	19	2,547,147.44	0.060537 %	0.057686 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	460	66,283,495.05	1.465622 %	1.501149 %

Delinquency Group 2				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	184	26,315,997.74	1.227158 %	1.227947 %
60 Days	44	5,903,371.67	0.293451 %	0.275461 %
90 Days	30	4,749,611.03	0.200080 %	0.221624 %
120 Days	23	3,172,504.35	0.153395 %	0.148034 %
150 Days	12	1,951,271.78	0.080032 %	0.091049 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	293	42,092,756.57	1.954115 %	1.964115 %

Connecticut Avenue Securities Credit-Linked Notes Series 2015-C02



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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
Group 1	18	3,040,867.49	125,934.67	0.003 %	91	17,723,041.63	(1,670,588.04)	(0.038 %)	109	20,763,909.12	(1,544,653.37)	(0.035 %)
Group 2	17	2,696,982.20	472,856.11	0.022 %	51	11,231,642.51	(2,092,172.71)	(0.098 %)	68	13,928,624.71	(1,619,316.60)	(0.076 %)
Total	35	5,737,849.69	598,790.78	0.009 %	142	28,954,684.14	(3,762,760.75)	(0.057 %)	177	34,692,533.83	(3,163,969.97)	(0.048 %)

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	0027475943	116,000.00	4.500 %	WA	80.00	360	109,771.02	Active	(10,139.46)	8,365.14
Group 1	0027476647	85,000.00	4.750 %	VA	80.00	360	82,429.92	Active	(7,405.78)	6,109.84
Group 1	0027478352	125,000.00	4.875 %	LA	73.00	360	100,964.88	Active	(10,578.35)	0.00
Group 1	0027478444	598,000.00	4.750 %	CA	65.00	360	577,143.96	Active	(52,928.35)	43,666.32
Group 1	0027478800	176,000.00	4.375 %	CO	80.00	360	149,098.21	Active	(15,528.11)	12,810.82
Group 1	0027479188	331,000.00	4.625 %	CA	80.00	360	317,092.26	Active	(29,261.83)	24,141.24
Group 1	0027481034	102,000.00	0.000 %	AZ	80.00	360	86,856.24	12/31/2021	8,685.62	8,685.62
Group 1	0027483755	76,000.00	4.625 %	NH	80.00	360	72,937.93	Active	(6,684.42)	6,684.41
Group 1	0027484947	180,000.00	0.000 %	CO	70.00	360	162,799.77	02/28/2021	(16,279.98)	16,279.97
Group 1	0027485455	111,000.00	0.000 %	NH	80.00	360	97,290.11	12/31/2021	9,729.01	9,729.01
Group 1	0027485660	220,000.00	4.500 %	OR	80.00	360	207,075.45	Active	(19,457.87)	16,052.90
Group 1	0027487687	210,000.00	5.000 %	CA	75.00	360	201,154.20	Active	(18,783.83)	0.00
Group 1	0027488486	133,000.00	4.500 %	CA	80.00	360	122,415.82	Active	(11,507.48)	9,493.77
Group 1	0027488507	150,000.00	4.500 %	LA	80.00	360	137,796.68	Active	(12,950.58)	10,684.33
Group 1	0027488609	338,000.00	4.625 %	NY	80.00	360	297,999.16	Active	(29,553.86)	29,553.85
Group 1	0027491146	82,000.00	4.500 %	GA	75.00	360	73,445.41	Active	(7,261.13)	7,261.12
Group 1	0027491297	98,000.00	5.250 %	FL	68.00	360	90,690.79	Active	(8,695.83)	8,695.82
Group 1	0027492678	84,000.00	4.500 %	NC	77.00	360	80,831.57	Active	(7,060.55)	5,825.02
Group 1	0027493325	348,000.00	4.625 %	FL	64.00	360	316,925.21	Active	(30,445.84)	30,445.84
Group 1	0027494265	378,000.00	4.750 %	MD	80.00	360	365,214.07	Active	(33,286.86)	(0.01)

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Series 2015-C02



Distribution Date: 25-Jan-2022
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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)
Group 1	0027494598	344,000.00	4.375 %	VA	65.00	360	316,586.15	Active	(30,042.81)	30,042.80
Group 1	0027495512	144,000.00	5.125 %	TX	80.00	360	141,387.61	Active	(12,896.76)	10,639.93
Group 1	0027499105	150,000.00	5.000 %	CA	75.00	360	143,411.61	Active	(13,380.47)	11,039.00
Group 1	0027500039	164,000.00	4.375 %	IL	76.00	360	166,058.24	Active	(14,584.89)	0.00
Group 1	0027500044	417,000.00	0.000 %	AZ	63.00	360	352,431.34	07/31/2021	(35,243.13)	35,243.14
Group 1	0027500503	353,000.00	5.000 %	AZ	80.00	360	344,689.63	Active	(31,610.27)	26,078.72
Group 1	0027500844	205,000.00	4.500 %	FL	71.00	360	110,415.82	Active	(17,473.39)	17,473.40
Group 1	0027501623	160,000.00	4.875 %	TX	80.00	360	144,664.60	Active	(14,000.86)	14,000.86
Group 1	0027501841	138,000.00	4.250 %	NY	80.00	360	129,431.02	Active	(12,230.01)	10,089.85
Group 1	0027502050	132,000.00	4.375 %	CA	67.00	360	126,826.77	Active	(11,673.01)	0.00
Group 1	0027502230	217,000.00	5.000 %	WA	66.00	360	212,993.23	Active	(19,374.23)	19,374.23
Group 1	0027503744	417,000.00	4.500 %	CA	79.00	360	402,147.21	Active	(37,098.84)	30,606.84
Group 1	0027506183	150,000.00	4.875 %	LA	72.00	360	132,336.91	Active	(12,920.75)	12,920.74
Group 1	0027506710	62,000.00	4.875 %	IL	75.00	360	60,408.36	Active	(5,494.17)	5,494.18
Group 1	0027507168	412,000.00	4.625 %	PA	77.00	360	407,137.83	Active	(36,725.06)	0.00
Group 1	0027507749	352,000.00	4.875 %	FL	78.00	360	364,416.52	Active	(32,888.54)	27,133.32
Group 1	0027508130	71,000.00	5.000 %	VA	75.00	360	31,225.71	Active	(3,948.48)	3,948.48
Group 1	0027508565	245,000.00	4.750 %	CO	75.00	360	234,265.16	Active	(21,933.47)	18,095.30
Group 1	0027509767	53,000.00	5.250 %	OH	75.00	360	52,719.36	Active	(4,792.22)	4,792.22
Group 1	0027509970	116,000.00	4.750 %	CA	80.00	360	110,731.69	Active	(10,367.44)	8,553.23
Group 1	0027513779	355,000.00	5.375 %	CA	66.00	360	347,200.94	Active	(32,074.05)	26,461.35
Group 1	0027514188	180,000.00	4.625 %	NY	80.00	360	142,247.65	Active	(13,407.03)	11,060.92
Group 1	0027516361	344,000.00	0.000 %	TX	80.00	360	298,648.53	12/31/2021	29,864.85	29,864.85
Group 1	0027517431	342,000.00	4.750 %	CA	76.00	360	324,629.44	Active	(30,561.48)	0.00
Group 1	0027517471	308,000.00	4.625 %	HI	80.00	360	292,917.54	Active	(26,690.85)	22,020.18
Group 1	0027519826	169,000.00	5.250 %	OR	75.00	360	147,171.50	Active	(15,025.75)	15,025.75
Group 1	0027520889	135,000.00	4.990 %	CA	73.00	360	130,130.92	Active	(12,115.72)	(0.01)
Group 1	0027520928	120,000.00	4.625 %	AZ	80.00	360	110,206.23	Active	(10,597.56)	10,597.55
Group 1	0027521072	229,000.00	5.375 %	IL	75.00	360	166,447.82	Active	(15,975.72)	15,975.72
Group 1	0027522704	130,000.00	0.000 %	LA	62.00	360	125,727.42	12/31/2021	12,572.74	864.04
Group 1	0027524010	339,000.00	0.000 %	WI	72.00	360	293,727.60	12/31/2021	29,372.76	29,372.76
Group 1	0027527351	191,000.00	4.750 %	CO	75.00	360	181,523.21	Active	(16,996.31)	14,022.10
Group 1	0027532093	320,000.00	4.500 %	NY	80.00	360	272,615.29	Active	(28,413.79)	0.00

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Distribution Date: 25-Jan-2022
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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)
Group 1	0027533610	100,000.00	4.875 %	TX	75.00	360	97,840.34	Active	(8,885.45)	7,330.57
Group 1	0027534394	102,000.00	4.125 %	PR	80.00	360	82,953.68	Active	(8,689.55)	8,689.55
Group 1	0027534395	101,000.00	4.500 %	PR	75.00	360	88,946.46	Active	(8,512.16)	8,512.15
Group 1	0027535767	200,000.00	0.000 %	CA	80.00	360	167,452.97	12/31/2021	16,745.30	16,745.30
Group 1	0027536167	200,000.00	4.750 %	NY	80.00	360	180,176.53	Active	(16,309.78)	16,309.77
Group 1	0027538862	230,000.00	0.000 %	MO	80.00	360	213,922.14	12/31/2021	21,392.21	17,849.08
Group 1	0027539069	374,000.00	5.250 %	VA	80.00	360	368,572.10	Active	(33,549.16)	27,678.33
Group 1	0027542483	135,000.00	5.125 %	NV	75.00	360	133,479.53	Active	(12,124.03)	0.00
Group 1	0027543809	174,000.00	5.000 %	TX	80.00	360	166,023.47	Active	(15,490.83)	12,780.06
Group 1	0027546025	120,000.00	5.125 %	PR	75.00	360	109,481.47	Active	(10,776.98)	0.00
Group 1	0027547841	74,000.00	5.250 %	TX	70.00	360	75,437.96	Active	(6,678.14)	5,509.52
Group 1	0027548902	72,000.00	5.250 %	TX	70.00	360	73,830.93	Active	(6,489.16)	5,353.61
Group 1	0027550215	94,000.00	0.000 %	WI	80.00	360	84,932.37	12/31/2021	8,493.24	8,493.24
Group 1	0027551576	191,000.00	4.875 %	NJ	75.00	360	189,340.37	Active	(16,997.89)	16,997.88
Group 1	0027551832	210,000.00	4.750 %	IL	78.00	360	218,627.21	Active	(18,733.54)	15,455.32
Group 1	0027552044	168,000.00	0.000 %	OR	75.00	360	142,429.88	12/31/2021	14,242.99	14,242.99
Group 1	0027556088	101,000.00	5.250 %	GA	75.00	360	87,704.51	Active	(9,122.65)	0.00
Group 1	0027561413	120,000.00	0.000 %	SC	77.00	360	102,868.06	12/31/2021	10,911.64	10,911.64
Group 1	0027567892	220,000.00	5.125 %	CA	80.00	360	216,556.00	Active	(19,828.09)	16,358.34
Group 1	0027567981	70,000.00	5.125 %	FL	80.00	360	62,980.87	Active	(5,967.19)	5,967.18
Group 1	0027569012	83,000.00	4.750 %	PR	75.00	360	76,171.45	Active	(7,414.66)	0.00
Group 1	0027571738	53,000.00	5.125 %	MO	75.00	360	52,349.16	Active	(4,731.67)	3,903.66
Group 1	0027572109	135,000.00	4.750 %	WA	75.00	360	116,293.75	Active	(12,074.92)	9,961.91
Group 1	0027574345	258,000.00	4.375 %	NC	80.00	360	247,977.24	Active	(22,953.76)	18,937.03
Group 1	0027574741	626,000.00	4.250 %	CA	63.00	360	572,438.22	Active	(54,295.78)	54,295.77
Group 1	0027575988	104,000.00	0.000 %	FL	73.00	360	93,930.08	11/30/2020	(9,393.01)	7,749.31
Group 1	0027579532	176,000.00	4.500 %	PR	80.00	360	155,037.56	Active	(15,748.69)	0.00
Group 1	0027580403	77,000.00	4.500 %	PR	70.00	360	68,082.21	Active	(6,823.66)	6,823.67
Group 1	0027583511	176,000.00	%	CA	74.00	360	156,038.91	10/31/2020	(15,603.89)	0.00
Group 1	0027584676	118,000.00	4.500 %	FL	70.00	360	111,118.48	Active	(10,380.48)	8,563.99
Group 1	0027584695	150,000.00	0.000 %	NJ	74.00	360	128,879.08	10/31/2021	(12,887.91)	12,887.91
Group 1	0027584956	40,000.00	4.875 %	NY	80.00	360	45,145.69	Active	(3,482.12)	3,482.11
Group 1	0027585360	334,000.00	0.000 %	NY	80.00	360	284,351.55	12/31/2021	28,435.15	28,435.15

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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)
Group 1	0027586186	367,000.00	4.875 %	TX	75.00	360	346,091.44	Active	(33,204.21)	33,204.21
Group 1	0027588482	456,000.00	4.250 %	VA	80.00	360	427,492.41	Active	(39,595.97)	0.00
Group 1	0027590912	442,000.00	4.375 %	CA	80.00	360	414,643.28	Active	(39,031.48)	32,201.29
Group 1	0027591694	164,000.00	4.500 %	TX	79.00	360	174,676.44	Active	(15,475.10)	0.00
Group 1	0027593015	100,000.00	5.000 %	WI	72.00	360	96,257.84	Active	(8,914.93)	7,354.90
Group 1	0027593854	182,000.00	4.750 %	NV	80.00	360	167,014.51	Active	(16,142.61)	16,142.62
Group 1	0027595368	300,000.00	4.625 %	FL	80.00	360	279,794.49	Active	(26,434.81)	26,434.81
Group 1	0027595865	262,000.00	4.750 %	IL	62.00	360	240,305.06	Active	(22,812.17)	22,812.17
Group 1	0027596257	324,000.00	4.500 %	CA	80.00	360	287,300.25	Active	(29,385.29)	29,385.29
Group 1	0027597188	94,000.00	4.750 %	FL	80.00	360	89,717.37	Active	(8,344.19)	8,344.19
Group 1	0027602324	70,000.00	5.250 %	IN	80.00	360	64,807.33	Active	(5,837.26)	0.00
Group 1	0027602433	53,000.00	5.250 %	IN	80.00	360	53,627.29	Active	(4,779.72)	3,943.31
Group 1	0027603520	360,000.00	4.250 %	DE	80.00	360	322,415.55	Active	(30,003.41)	24,753.06
Group 1	0027603760	204,000.00	4.250 %	MI	80.00	360	197,199.60	Active	(17,816.39)	14,698.66
Group 1	0027604021	626,000.00	4.875 %	CA	77.00	360	598,380.83	Active	(55,926.12)	46,139.50
Group 1	0027604449	150,000.00	4.750 %	NJ	77.00	360	137,690.27	Active	(13,208.80)	13,208.79
Group 1	0027604774	149,000.00	4.750 %	CA	80.00	360	143,729.74	Active	(13,319.07)	0.00
Group 1	0027605772	232,000.00	4.750 %	CA	80.00	360	212,102.76	Active	(19,650.11)	16,211.50
Group 1	0027605856	398,000.00	4.875 %	PA	80.00	360	369,354.15	Active	(34,637.87)	34,637.86
Group 1	0027606289	189,000.00	4.625 %	TX	80.00	360	178,803.73	Active	(16,803.46)	0.00
Group 1	0027606978	81,000.00	0.000 %	IN	76.00	360	70,325.69	12/31/2021	7,032.57	7,032.57
Group 1	0027608000	208,000.00	0.000 %	NY	75.00	360	178,255.75	12/31/2021	17,864.51	17,864.51
Group 1	0027608671	312,000.00	4.500 %	CA	79.00	360	275,141.59	Active	(26,380.67)	21,764.27
Group 2	0027808143	170,000.00	4.375 %	NY	90.00	360	162,505.47	Active	(29,673.64)	(3,559.66)
Group 2	0027808262	235,000.00	5.250 %	FL	95.00	360	211,032.15	Active	(38,760.82)	0.00
Group 2	0027808455	85,000.00	0.000 %	TX	95.00	360	74,519.96	06/30/2021	(14,903.99)	0.00
Group 2	0027809841	94,000.00	0.000 %	IA	97.00	360	88,684.65	12/31/2021	17,736.93	17,736.93
Group 2	0027810126	218,000.00	5.375 %	MA	95.00	360	218,184.17	Active	(39,038.95)	0.00
Group 2	0027816258	81,000.00	0.000 %	NY	90.00	360	74,044.07	12/31/2021	14,808.81	14,808.81
Group 2	0027817103	254,000.00	0.000 %	MO	95.00	360	214,093.45	12/31/2021	42,818.69	42,818.69
Group 2	0027817700	169,000.00	4.375 %	MO	97.00	360	159,507.38	Active	(29,518.37)	0.00
Group 2	0027818212	195,000.00	4.500 %	TX	93.00	360	191,895.64	Active	(34,816.60)	0.00
Group 2	0027819241	320,000.00	4.875 %	NY	90.00	360	313,564.26	Active	(57,027.13)	(6,841.01)

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2015-C02



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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)
Group 2	0027820225	385,000.00	4.250 %	VA	90.00	360	345,938.04	Active	(64,679.00)	0.00
Group 2	0027820646	172,000.00	4.500 %	NV	90.00	360	160,301.25	Active	(30,115.56)	0.00
Group 2	0027822312	342,000.00	5.000 %	MA	95.00	360	347,951.01	Active	(64,767.40)	(30,646.78)
Group 2	0027822374	291,000.00	5.000 %	MA	97.00	360	282,750.22	Active	(53,333.60)	0.00
Group 2	0027822433	105,000.00	0.000 %	GA	90.00	360	92,594.59	09/30/2021	(19,111.47)	0.00
Group 2	0027823735	86,000.00	4.875 %	FL	95.00	360	78,065.03	Active	(15,088.11)	0.00
Group 2	0027824438	441,000.00	4.625 %	VA	90.00	360	438,469.53	Active	(78,268.56)	0.00
Group 2	0027824586	406,000.00	0.000 %	CO	95.00	360	349,302.87	12/31/2021	69,860.57	69,860.57
Group 2	0027824772	100,000.00	5.125 %	NJ	95.00	360	101,795.10	Active	(17,628.29)	(2,114.70)
Group 2	0027824917	208,000.00	0.000 %	NE	85.00	360	191,687.10	12/31/2021	38,337.42	38,337.42
Group 2	0027825925	143,000.00	4.750 %	TX	95.00	360	140,666.89	Active	(25,593.64)	(3,070.23)
Group 2	0027826477	354,000.00	4.875 %	CA	95.00	360	347,558.60	Active	(63,278.06)	(7,590.87)
Group 2	0027827137	351,000.00	4.750 %	VA	95.00	360	332,308.81	Active	(62,723.71)	(31,361.86)
Group 2	0027828336	113,000.00	4.875 %	IN	95.00	360	107,222.04	Active	(20,064.63)	0.00
Group 2	0027829192	151,000.00	5.250 %	MD	85.00	360	140,107.77	Active	(26,783.55)	0.00
Group 2	0027830415	377,000.00	4.990 %	NY	90.00	360	389,320.07	Active	(70,085.46)	(8,407.49)
Group 2	0027830496	200,000.00	5.500 %	CA	85.00	360	198,935.16	Active	(36,108.09)	0.00
Group 2	0027830519	218,000.00	4.875 %	MD	90.00	360	214,706.87	Active	(39,010.09)	0.00
Group 2	0027831428	244,000.00	4.625 %	AL	95.00	360	227,533.92	Active	(44,458.93)	0.00
Group 2	0027832461	334,000.00	4.625 %	NC	97.00	360	316,012.42	Active	(59,062.19)	0.00
Group 2	0027833559	102,000.00	5.125 %	PA	95.00	360	98,922.19	Active	(18,375.93)	(2,204.39)
Group 2	0027836752	248,000.00	4.750 %	NY	90.00	360	241,168.99	Active	(44,157.59)	0.00
Group 2	0027838229	225,000.00	3.625 %	NE	95.00	360	242,802.71	Active	(43,067.82)	(5,166.44)
Group 2	0027838981	199,000.00	4.625 %	PA	95.00	360	188,630.34	Active	(35,494.72)	0.00
Group 2	0027841114	258,000.00	4.800 %	TX	81.00	360	235,715.09	Active	(45,434.26)	0.00
Group 2	0027841657	177,000.00	4.375 %	ID	95.00	360	170,215.70	Active	(31,428.65)	(3,770.20)
Group 2	0027843474	132,000.00	4.625 %	NJ	95.00	360	112,610.66	Active	(23,180.73)	0.00
Group 2	0027843965	176,000.00	4.750 %	FL	95.00	360	167,429.36	Active	(30,578.23)	0.00
Group 2	0027844477	190,000.00	4.500 %	UT	95.00	360	133,166.43	Active	(25,353.88)	0.00
Group 2	0027844609	397,000.00	4.625 %	NY	95.00	360	394,783.04	Active	(70,275.91)	(8,430.34)
Group 2	0027845113	333,000.00	4.625 %	CA	95.00	360	318,586.90	Active	(59,468.80)	0.00
Group 2	0027846383	268,000.00	0.000 %	GA	95.00	360	228,539.00	12/31/2021	45,707.80	45,707.80
Group 2	0027850906	113,000.00	5.000 %	TX	97.00	360	110,865.79	Active	(19,528.07)	0.00

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Credit-Linked Notes

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Distribution Date: 25-Jan-2022
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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)
Group 2	0027854960	98,000.00	4.990 %	PA	95.00	360	96,232.59	Active	(17,488.73)	(2,097.96)
Group 2	0027854962	285,000.00	5.000 %	CA	97.00	360	256,409.86	Active	(49,877.01)	0.00
Group 2	0027856007	178,000.00	4.375 %	CA	95.00	360	173,208.26	Active	(31,410.41)	(3,768.01)
Group 2	0027858524	236,000.00	0.000 %	OK	85.00	360	203,826.86	12/31/2021	40,765.37	40,765.37
Group 2	0027860066	388,000.00	4.625 %	CA	97.00	360	367,457.52	Active	(69,065.19)	(8,285.09)
Group 2	0027860201	40,000.00	0.000 %	IN	95.00	360	37,318.40	12/31/2021	7,463.68	7,463.68
Group 2	0027861209	414,000.00	4.500 %	TX	90.00	360	397,796.54	Active	(73,806.62)	(36,903.31)
Group 2	0027862389	125,000.00	4.250 %	TX	95.00	360	112,507.91	Active	(21,877.80)	0.00
Group 2	0027864784	51,000.00	0.000 %	NJ	95.00	360	47,518.69	12/31/2021	9,503.74	4,931.52
Group 2	0027865052	349,000.00	3.500 %	TX	85.00	360	344,300.55	Active	(65,830.66)	0.00
Group 2	0027865293	76,000.00	0.000 %	TX	95.00	360	65,100.66	12/31/2021	13,020.13	13,020.13
Group 2	0027865392	130,000.00	0.000 %	OK	95.00	360	113,216.31	12/31/2021	22,643.26	22,643.26
Group 2	0027868145	417,000.00	4.750 %	GA	94.00	360	331,405.42	Active	(68,005.66)	(34,002.83)
Group 2	0027869298	349,000.00	0.000 %	GA	93.00	360	305,483.16	12/31/2021	61,994.69	61,994.69
Group 2	0027869696	209,000.00	4.750 %	FL	90.00	360	202,703.48	Active	(37,321.26)	(4,477.08)
Group 2	0027870136	190,000.00	5.000 %	WY	88.00	360	163,007.46	Active	(33,969.14)	(16,984.57)
Group 2	0027871285	190,000.00	4.750 %	NV	95.00	360	169,214.58	Active	(33,050.45)	0.00
Group 2	0027872155	245,000.00	5.125 %	TX	95.00	360	241,712.14	Active	(43,989.51)	0.00
Group 2	0027873130	209,000.00	5.250 %	CA	95.00	360	200,863.75	Active	(37,354.27)	0.00
Group 2	0027873617	225,000.00	4.625 %	MN	95.00	360	205,296.43	Active	(39,485.06)	0.00
Group 2	0027876547	65,000.00	4.500 %	IL	95.00	360	61,325.07	Active	(11,118.51)	0.00
Group 2	0027882177	174,000.00	0.000 %	LA	95.00	360	151,807.19	12/31/2021	30,361.44	30,361.44
Group 2	0027883197	70,000.00	4.375 %	WI	95.00	360	66,971.95	Active	(12,293.46)	0.00
Group 2	0027883356	214,000.00	0.000 %	TX	95.00	360	202,136.22	12/31/2021	40,427.24	40,427.24
Group 2	0027886055	300,000.00	0.000 %	CA	90.00	360	257,109.02	12/31/2021	51,421.80	51,421.80

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.

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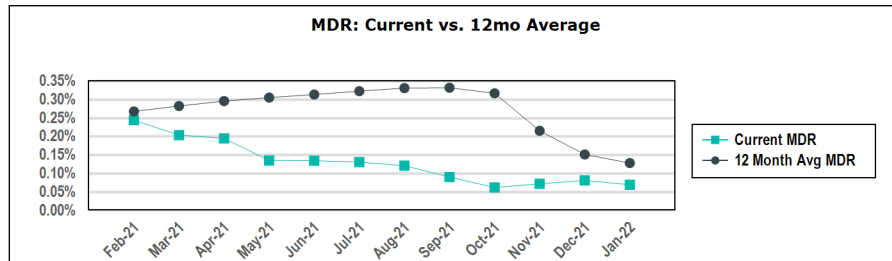
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Realized Loss Report - Collateral

Summary

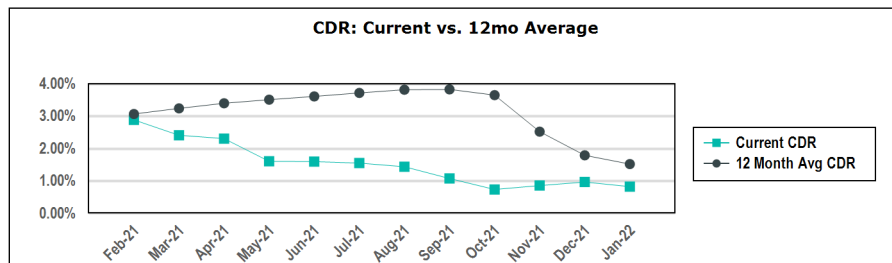
MDR

Current Month 0.069 %
3 Month Average 0.074 %
12 Month Average 0.128 %



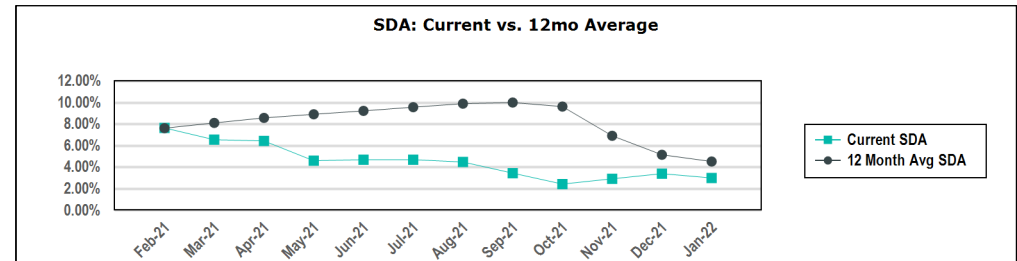
CDR

Current Month 0.830 %
3 Month Average 0.887 %
12 Month Average 1.527 %



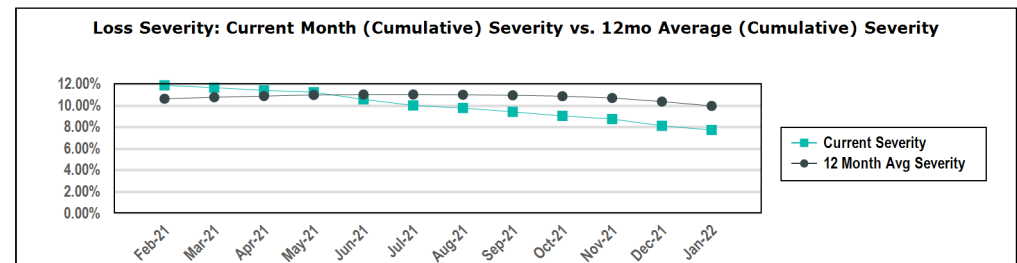
SDA

Current Month 3.013 %
3 Month Average 3.121 %
12 Month Average 4.539 %



Loss Severity

Current Month (Cumulative) 7.739 %
3 Month Average (Cumulative) 8.213 %
12 Month Average (Cumulative) 9.978 %



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

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Prepayment Rates

Summary

SMM

Current Month	2.441 %
3 Month Average	2.695 %
12 Month Average	3.571 %

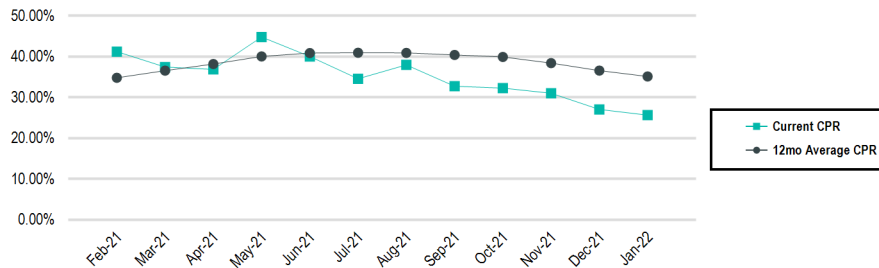
CPR

Current Month	25.666 %
3 Month Average	27.920 %
12 Month Average	35.151 %

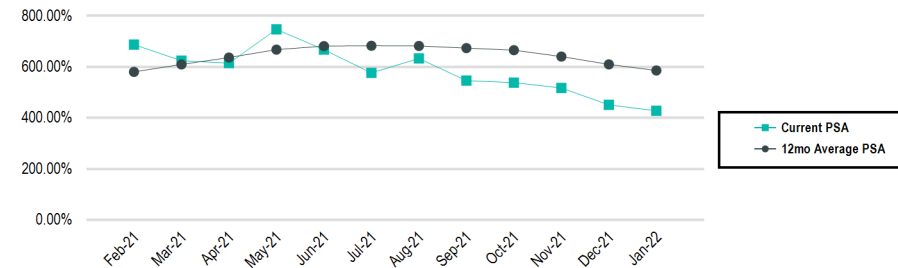
PSA

Current Month	427.769 %
3 Month Average	465.335 %
12 Month Average	585.857 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



Group 1

SMM

Current Month	2.171 %
3 Month Average	2.616 %
12 Month Average	3.451 %

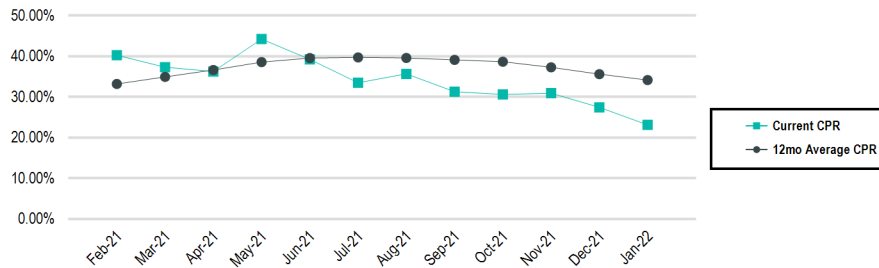
CPR

Current Month	23.153 %
3 Month Average	27.185 %
12 Month Average	34.171 %

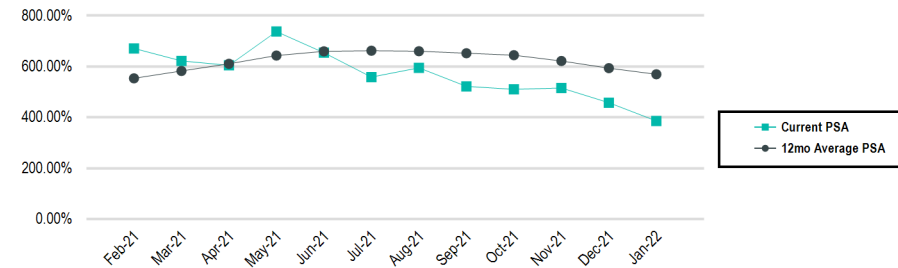
PSA

Current Month	385.889 %
3 Month Average	453.081 %
12 Month Average	569.524 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



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Credit-Linked Notes

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Prepayment Rates

Group 2

SMM

Current Month	2.994 %
3 Month Average	2.856 %
12 Month Average	3.812 %

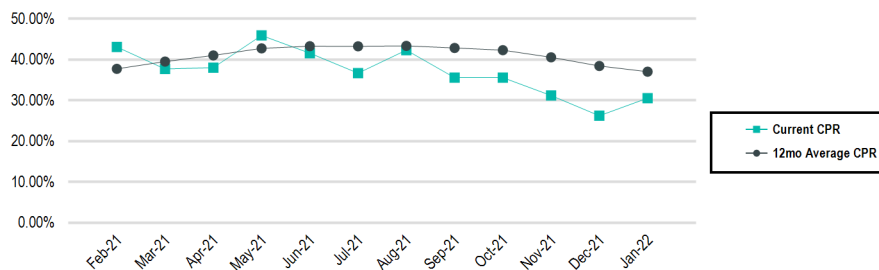
CPR

Current Month	30.567 %
3 Month Average	29.342 %
12 Month Average	37.055 %

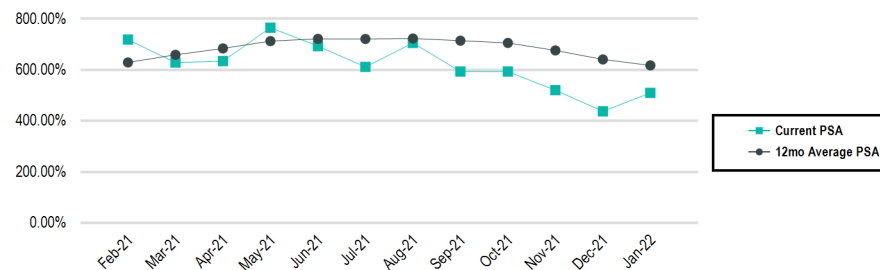
PSA

Current Month	509.456 %
3 Month Average	489.037 %
12 Month Average	617.578 %

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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Connecticut Avenue Securities

Credit-Linked Notes

Series 2015-C02



Supplemental Reporting

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.

Business Day

means a day other than (i) a Saturday or Sunday or (ii) a day on which the Corporate Trust Offices of the Global Agent (currently located at 9062 Old Annapolis Road, Columbia, Maryland 21045, Attention: Client Manager - CONN-AVE 2015-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.

Closing Date

means May 27, 2015.

Cut-off Date

means the close of business on March 31, 2015.

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.

Maturity Date

means the Payment Date in May 2025.

Payment Date

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

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2015-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.