

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: 26-May-2020
13-May-2020 10:42:28 AM

Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss/Write Down	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses/Write Down
1A-H	NA	04/30/2020	0.00000 %	23,267,356,024.08	0.00	320,397,048.06	0.00	22,946,958,976.02	320,397,048.06	0.00
1M-1	30711XAE4	05/22/2020	1.43725 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H	NA	04/30/2020	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2	30711XAF1	05/22/2020	3.08725 %	562,820,223.97	1,399,706.54	9,404,775.15	0.00	553,415,448.82	10,804,481.69	0.00
1M-2H	NA	04/30/2020	0.00000 %	30,357,300.26	0.00	507,273.14	0.00	29,850,027.12	507,273.14	0.00
1B-H	NA	04/30/2020	0.00000 %	129,805,174.82	0.00	0.00	155,892.17	129,649,282.65	0.00	10,880,679.38
2A-H	NA	04/30/2020	0.00000 %	6,108,422,780.02	0.00	90,121,399.46	0.00	6,018,301,380.56	90,121,399.46	0.00
2M-1	30711XAG9	05/22/2020	1.43725 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	NA	04/30/2020	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2	30711XAH7	05/22/2020	3.08725 %	143,659,290.48	357,273.67	3,222,742.80	0.00	140,436,547.68	3,580,016.47	0.00
2M-2H	NA	04/30/2020	0.00000 %	11,925,125.13	0.00	267,519.15	0.00	11,657,605.98	267,519.15	0.00
2B-H	NA	04/30/2020	0.00000 %	83,684,930.38	0.00	0.00	112,979.46	83,571,950.92	0.00	7,266,577.96
Totals				30,338,030,849.14	1,756,980.21	423,920,757.76	268,871.63	29,913,841,219.75	425,677,737.97	18,147,257.34

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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Series 2014-C02



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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	45,438,021,034.00	23,267,356,024.08	59,294,612.86	261,102,435.20	0.00	0.00	320,397,048.06	22,946,958,976.02	0.50501669	320,397,048.06
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	562,820,223.97	1,748,159.74	7,656,615.40	0.00	0.00	9,404,775.15	553,415,448.82	0.85871806	9,404,775.15
1M-2H	34,761,150.00	30,357,300.26	94,291.94	412,981.20	0.00	0.00	507,273.14	29,850,027.12	0.85871806	507,273.14
1B-H	140,529,962.03	129,805,174.82	0.00	0.00	0.00	155,892.17	155,892.17	129,649,282.65	0.92257395	0.00
2A-H	13,451,089,662.00	6,108,422,780.02	15,457,528.42	74,663,871.04	0.00	0.00	90,121,399.46	6,018,301,380.56	0.44742110	90,121,399.46
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	143,659,290.48	559,069.31	2,663,673.49	0.00	0.00	3,222,742.80	140,436,547.68	0.62189597	3,222,742.80
2M-2H	18,745,267.00	11,925,125.13	46,408.22	221,110.93	0.00	0.00	267,519.15	11,657,605.98	0.62189597	267,519.15
2B-H	90,838,528.88	83,684,930.38	0.00	0.00	0.00	112,979.46	112,979.46	83,571,950.92	0.92000555	0.00
Totals	60,818,478,744.91	30,338,030,849.14	77,200,070.49	346,720,687.26	0.00	268,871.63	424,189,629.39	29,913,841,219.75	0.49185448	423,920,757.76

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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	45,438,021,034.00	512.06798832	1.30495588	5.74634258	0.00000000	0.00000000	7.05129847	505.01668985	0.50501669	7.05129847
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	873.31116096	2.71256673	11.88053911	0.00000000	0.00000000	14.59310585	858.71805511	0.85871806	14.59310585
1M-2H	34,761,150.00	873.31116088	2.71256676	11.88053905	0.00000000	0.00000000	14.59310581	858.71805507	0.85871806	14.59310581
1B-H	140,529,962.03	923.68326971	0.00000000	0.00000000	0.00000000	1.10931625	1.10931625	922.57395346	0.92257395	0.00000000
2A-H	13,451,089,662.00	454.12103655	1.14916552	5.55076748	0.00000000	0.00000000	6.69993300	447.42110355	0.44742110	6.69993300
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	636.16725923	2.47572983	11.79556058	0.00000000	0.00000000	14.27129041	621.89596882	0.62189597	14.27129041
2M-2H	18,745,267.00	636.16725918	2.47573001	11.79556045	0.00000000	0.00000000	14.27129045	621.89596873	0.62189597	14.27129045
2B-H	90,838,528.88	921.24929159	0.00000000	0.00000000	0.00000000	1.24373943	1.24373943	920.00555216	0.92000555	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 %	23,267,356,024.08	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22,946,958,976.02
1M-1	N/A	N/A	1.43725 %	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	04/27/20 - 05/25/20	29	3.08725 %	562,820,223.97	1,399,706.54	0.00	0.00	0.00	0.00	1,399,706.54	0.00	553,415,448.82
1M-2H	N/A	N/A	0.00000 %	30,357,300.26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	29,850,027.12
1B-H	N/A	N/A	0.00000 %	129,805,174.82	0.00	0.00	0.00	0.00	0.00	0.00	0.00	129,649,282.65
2A-H	N/A	N/A	0.00000 %	6,108,422,780.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,018,301,380.56
2M-1	N/A	N/A	1.43725 %	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	04/27/20 - 05/25/20	29	3.08725 %	143,659,290.48	357,273.67	0.00	0.00	0.00	0.00	357,273.67	0.00	140,436,547.68
2M-2H	N/A	N/A	0.00000 %	11,925,125.13	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,657,605.98
2B-H	N/A	N/A	0.00000 %	83,684,930.38	0.00	0.00	0.00	0.00	0.00	0.00	0.00	83,571,950.92
Totals					1,756,980.21	0.00	0.00	0.00	0.00	1,756,980.21	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	45,438,021,034.00	0.00000 %	512.06798832	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	505.01668985
1M-1	555,575,000.00	1.43725 %	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	3.08725 %	873.31116096	2.17188241	0.00000000	0.00000000	0.00000000	0.00000000	2.17188241	0.00000000	858.71805511
1M-2H	34,761,150.00	0.00000 %	873.31116088	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	858.71805507
1B-H	140,529,962.03	0.00000 %	923.68326971	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	922.57395346
2A-H	13,451,089,662.00	0.00000 %	454.12103655	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	447.42110355
2M-1	174,204,000.00	1.43725 %	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	3.08725 %	636.16725923	1.58211704	0.00000000	0.00000000	0.00000000	0.00000000	1.58211704	0.00000000	621.89596882
2M-2H	18,745,267.00	0.00000 %	636.16725918	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	621.89596873
2B-H	90,838,528.88	0.00000 %	921.24929159	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	920.00555216

(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	14,672,536.45
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	(268,871.63)
Total Deposits	14,403,664.82
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	14,384,498.16
Total Withdrawals (Pool Distribution Amount)	14,403,664.82
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 Rate	0.487250%

Additional Reporting - Group Level

Cash Reporting	
Group 1	
Total Principal Reduction Current	330,464,988.52
Total Principal Reduction Cumulative	23,183,446,919.28
Scheduled Principal Current	61,137,064.54
Scheduled Principal Cumulative	5,097,060,668.46
Unscheduled Principal Current	269,172,031.81
Unscheduled Principal Cumulative	18,075,505,571.44
Senior Reduction Amount	320,397,048.06
Subordinate Reduction Amount	9,912,048.29
Calculated Recovery Principal Amount	1,403,029.65
Calculated Tranche Write-Down Amount	155,892.17
Calculated Tranche Write-Up Amount	0.00
Group 2	
Total Principal Reduction Current	93,724,640.87
Total Principal Reduction Cumulative	7,721,190,605.74
Scheduled Principal Current	16,063,005.95
Scheduled Principal Cumulative	1,420,840,268.66
Unscheduled Principal Current	77,548,655.46
Unscheduled Principal Cumulative	6,293,083,759.11
Senior Reduction Amount	90,121,399.46
Subordinate Reduction Amount	3,490,261.95
Calculated Recovery Principal Amount	1,016,815.16
Calculated Tranche Write-Down Amount	112,979.46
Calculated Tranche Write-Up Amount	0.00

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Additional Reporting - Group Level

Informational Reporting	
Group 1	
At Issuance Loan Count	192365
Period Beginning Loan Count	116455
Period Reference Pool Removal Loan Count	1158
Period Ending Loan Count	115297
UPB at Origination	48,164,349,000.00
UPB at Issuance	46,843,320,654.03
UPB Actual Current	23,659,873,734.75
Period PIF Loan Count Current	1146
PIF Loan Count Cumulative	76335
Period PIF Loan UPB Current	249,926,180.79
PIF Loan UPB Cumulative	16,519,845,505.71
Period Partial Prepayment Amount	18,797,916.68
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	12
D180 Credit Event Loan Count Cumulative	617
D180 Credit Event Actual Balance Curr	1,558,921.82
D180 Credit Event Actual Balance Cum	107,592,304.68
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	104
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	24,329,554.32
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	1,558,921.82
Credit Event Amount Cumulative	108,806,796.30
Total Active Modified Loan Count	216
Total Active Modified Loan UPB	36,053,258.55
Group 2	
At Issuance Loan Count	62584

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Additional Reporting - Group Level

Informational Reporting	
Group 2	
Period Beginning Loan Count	33897
Period Reference Pool Removal Loan Count	377
Period Ending Loan Count	33520
UPB at Origination	14,331,587,000.00
UPB at Issuance	13,975,158,090.88
UPB Actual Current	6,253,967,485.16
Period PIF Loan Count Current	372
PIF Loan Count Cumulative	28630
Period PIF Loan UPB Current	72,777,894.31
PIF Loan UPB Cumulative	5,946,605,951.00
Period Partial Prepayment Amount	4,032,495.98
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	5
D180 Credit Event Loan Count Cumulative	392
D180 Credit Event Actual Balance Curr	1,129,794.62
D180 Credit Event Actual Balance Cum	70,875,293.11
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	30
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	6,609,505.45
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	1,129,794.62
Credit Event Amount Cumulative	72,665,782.30
Total Active Modified Loan Count	115
Total Active Modified Loan UPB	21,909,581.34
Structural Reporting	
Group 1	
Senior Percentage	96.986359%

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Additional Reporting - Group Level

Structural Reporting	
Group 1	
Subordinate Percentage	3.013641%
10% Severity Tier Percentage [0 - 1%]	0.003328%
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	0.232278%
Prior Cum Net Credit Event Percentage	0.228950%
Minimum Credit Enhancement Test Pass?	YES
Group 2	
Senior Percentage	96.230609%
Subordinate Percentage	3.769391%
10% Severity Tier Percentage [0 - 1%]	0.008084%
20% Severity Tier Percentage [1 - 2%]	0.000000%
25% Severity Tier Percentage [2 - 3%]	0.000000%
Applicable Severity Percentage	10.000000%
Cumulative Net Credit Event Percentage	0.519964%
Prior Cum Net Credit Event Percentage	0.511880%
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
1A-H	0.00	0.00	3.000000 %	3.010000 %	3.010000 %
1M-1	0.00	0.00	1.750000 %	3.010000 %	3.010000 %
1M-1H	0.00	0.00	1.750000 %	3.010000 %	3.010000 %
1M-2	0.00	0.00	0.300000 %	0.540000 %	0.550000 %
1M-2H	0.00	0.00	0.300000 %	0.540000 %	0.550000 %
1B-H	155,892.17	0.00	0.000000 %	0.000000 %	0.000000 %
2A-H	0.00	0.00	3.750000 %	3.770000 %	3.770000 %
2M-1	0.00	0.00	2.400000 %	3.770000 %	3.770000 %
2M-1H	0.00	0.00	2.400000 %	3.770000 %	3.770000 %
2M-2	0.00	0.00	0.650000 %	1.320000 %	1.340000 %
2M-2H	0.00	0.00	0.650000 %	1.320000 %	1.340000 %
2B-H	112,979.46	0.00	0.000000 %	0.000000 %	0.000000 %

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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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Delinquency Status

DELINQUENCY				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	790	144,757,732.20	0.530853 %	0.483916 %
60 Days	129	22,472,627.42	0.086684 %	0.075125 %
90 Days	50	8,586,568.39	0.033598 %	0.028704 %
120 Days	32	5,119,209.81	0.021503 %	0.017113 %
150 Days	20	3,235,972.13	0.013439 %	0.010818 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	1021	184,172,109.95	0.686078 %	0.615675 %

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Delinquency Status By Group

DELINQUENCY 1				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	566	105,438,817.94	0.490906 %	0.445644 %
60 Days	89	15,570,926.02	0.077192 %	0.065812 %
90 Days	37	6,680,889.50	0.032091 %	0.028237 %
120 Days	23	3,812,933.38	0.019948 %	0.016116 %
150 Days	10	1,527,887.57	0.008673 %	0.006458 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	725	133,031,454.41	0.628811 %	0.562266 %

DELINQUENCY 2				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	224	39,318,914.26	0.668258 %	0.628704 %
60 Days	40	6,901,701.40	0.119332 %	0.110357 %
90 Days	13	1,905,678.89	0.038783 %	0.030472 %
120 Days	9	1,306,276.43	0.026850 %	0.020887 %
150 Days	10	1,708,084.56	0.029833 %	0.027312 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	296	51,140,655.54	0.883055 %	0.817731 %

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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	12	155,892.17	155,892.17	0.001 %	0	0.00	0.00	0.000 %	12	155,892.17	155,892.17	0.001 %
Group 2	5	112,979.46	112,979.46	0.002 %	0	0.00	0.00	0.000 %	5	112,979.46	112,979.46	0.002 %
Total	17	268,871.63	268,871.63	0.001 %	0	0.00	0.00	0.000 %	17	268,871.63	268,871.63	0.001 %

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

Group	Loan Number	Securitized Principal 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	0023975189	80,000.00	0.000 %	FL	68.00	360	6,773.29	04/30/2020	6,773.29	6,773.29
Group 1	0023976016	110,000.00	0.000 %	MS	75.00	360	8,665.70	04/30/2020	8,665.70	8,665.70
Group 1	0023991732	212,000.00	0.000 %	AL	80.00	360	18,372.90	04/30/2020	18,372.90	18,372.90
Group 1	0023997584	172,000.00	0.000 %	OK	77.00	360	14,672.87	04/30/2020	14,672.87	14,672.87
Group 1	0024009194	360,000.00	0.000 %	CA	80.00	360	30,813.16	04/30/2020	30,813.16	30,813.16
Group 1	0024067890	212,000.00	0.000 %	NV	80.00	360	18,394.05	04/30/2020	18,394.05	18,394.05
Group 1	0024070474	50,000.00	0.000 %	LA	63.00	360	4,269.85	04/30/2020	4,269.85	4,269.85
Group 1	0024119300	116,000.00	0.000 %	MO	80.00	360	9,932.86	04/30/2020	9,932.86	9,932.86
Group 1	0024155403	94,000.00	0.000 %	IA	80.00	360	8,047.52	04/30/2020	8,047.52	8,047.52
Group 1	0024157875	174,000.00	0.000 %	IL	78.00	360	14,877.81	04/30/2020	14,877.81	14,877.81
Group 1	0024164341	156,000.00	0.000 %	ND	75.00	360	13,538.61	04/30/2020	13,538.61	13,538.61
Group 1	0024164635	87,000.00	0.000 %	LA	75.00	360	7,533.55	04/30/2020	7,533.55	7,533.55
Group 2	0023961011	417,000.00	0.000 %	CA	88.00	360	35,696.85	04/30/2020	35,696.85	35,696.85
Group 2	0024293266	310,000.00	0.000 %	CA	88.00	360	27,021.61	04/30/2020	27,021.61	27,021.61
Group 2	0024305951	144,000.00	0.000 %	AL	90.00	360	12,126.36	04/30/2020	12,126.36	12,126.36
Group 2	0024310619	67,000.00	0.000 %	IA	95.00	360	5,776.50	04/30/2020	5,776.50	5,776.50
Group 2	0024315725	373,000.00	0.000 %	AR	88.00	360	32,358.14	04/30/2020	32,358.14	32,358.14

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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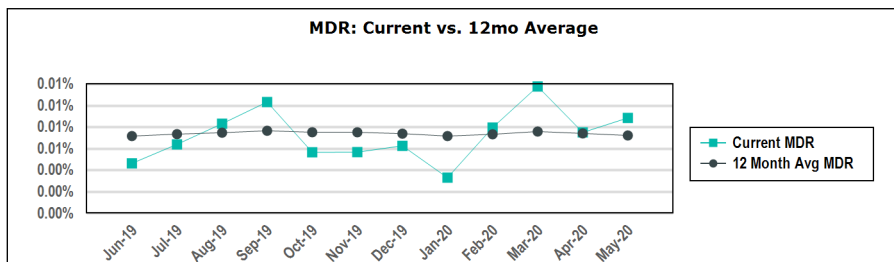
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Realized Loss Report - Collateral

Summary

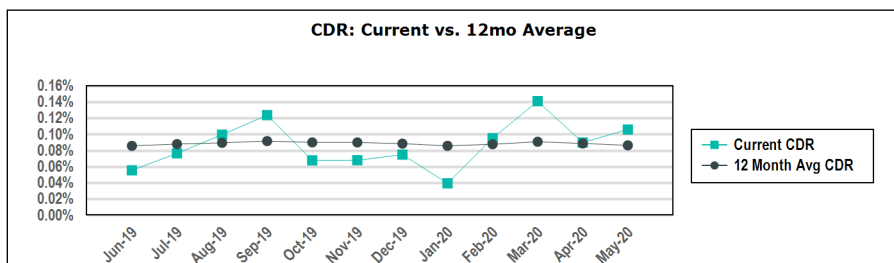
MDR

Current Month 0.009 %
3 Month Average 0.009 %
12 Month Average 0.007 %



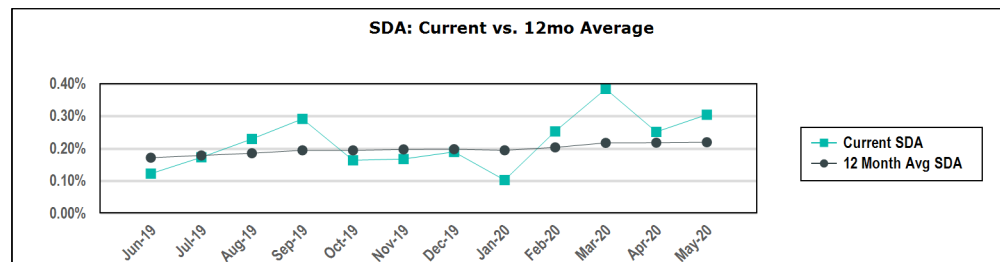
CDR

Current Month 0.106 %
3 Month Average 0.113 %
12 Month Average 0.087 %



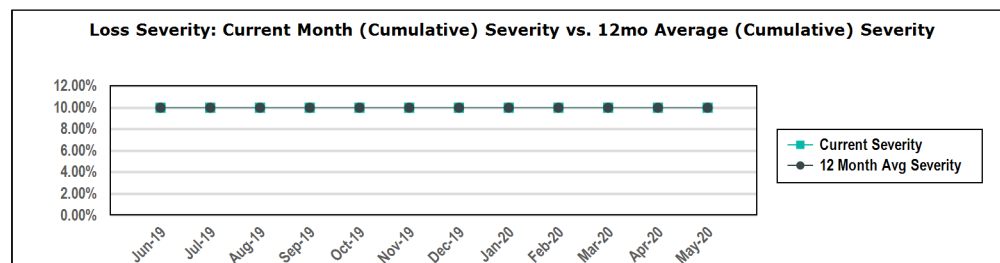
SDA

Current Month 0.305 %
3 Month Average 0.314 %
12 Month Average 0.220 %



Loss Severity

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



Calculation Methodology:

Monthly Default Rate (MDR): $\text{Sum}(\text{Beg Scheduled Balance of Liquidated Loans}) / \text{Sum}(\text{Beg Scheduled Balance})$.

Conditional Default Rate (CDR): $1 - ((1 - \text{MDR})^{12})$

SDA Standard Default Assumption: If $\text{WAS} \leq 30$ then $\text{CDR} / (\text{WAS} * 0.02)$ else if $30 < \text{WAS} \leq 60$ then $\text{CDR} / 0.6$ else if $60 < \text{WAS} \leq 120$ then $\text{CDR} / (0.6 - ((\text{WAS} - 60) * 0.0095))$ else if $\text{WAS} > 120$ then $\text{CDR} / 0.03$

Cumulative Loss Severity: $\text{Sum}(\text{All Active \& Inactive Realized Losses}) / \text{Sum}(\text{Active Loans or loans without a loss passed on or after liquidation: the Actual Ending Principal Balance as of the most recent cycle in which a Realized Loss was passed; loans with a loss passed on or after the month of liquidation: the Actual Beginning Principal Balance from the cycle in which the loan was liquidated})$.
3 Month Average and 12 Month Average will not have values until the 3rd and 12th month respectively.

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Prepayment Rates

Summary

SMM

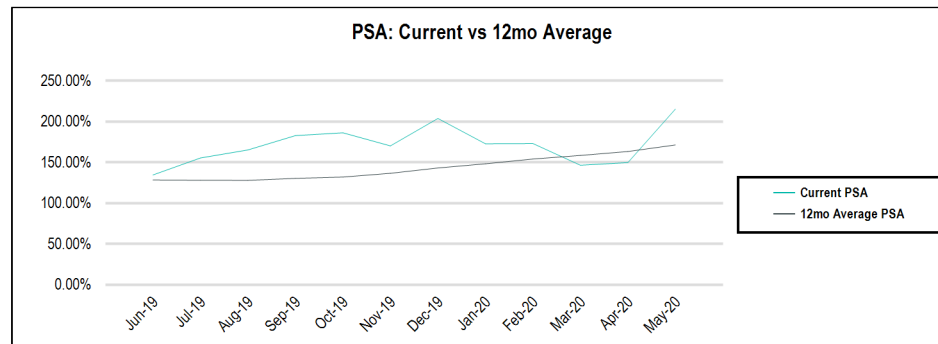
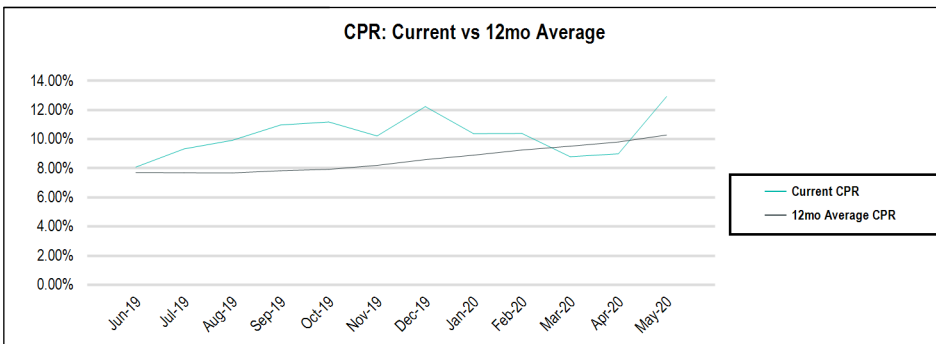
Current Month	1.147 %
3 Month Average	0.898 %
12 Month Average	0.901 %

CPR

Current Month	12.924 %
3 Month Average	10.238 %
12 Month Average	10.286 %

PSA

Current Month	215.408 %
3 Month Average	170.629 %
12 Month Average	171.433 %



Group 1

SMM

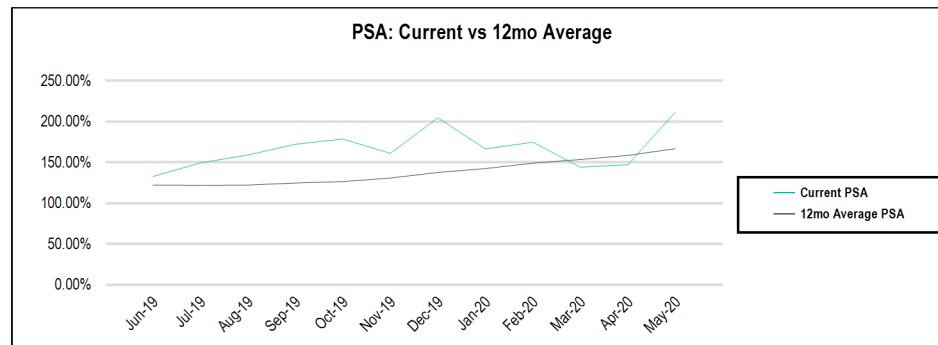
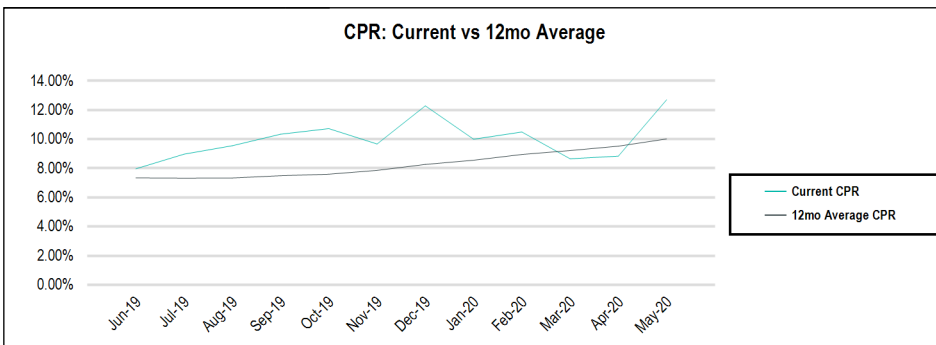
Current Month	1.126 %
3 Month Average	0.882 %
12 Month Average	0.876 %

CPR

Current Month	12.701 %
3 Month Average	10.063 %
12 Month Average	10.015 %

PSA

Current Month	211.679 %
3 Month Average	167.712 %
12 Month Average	166.910 %



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Prepayment Rates

Group 2

SMM

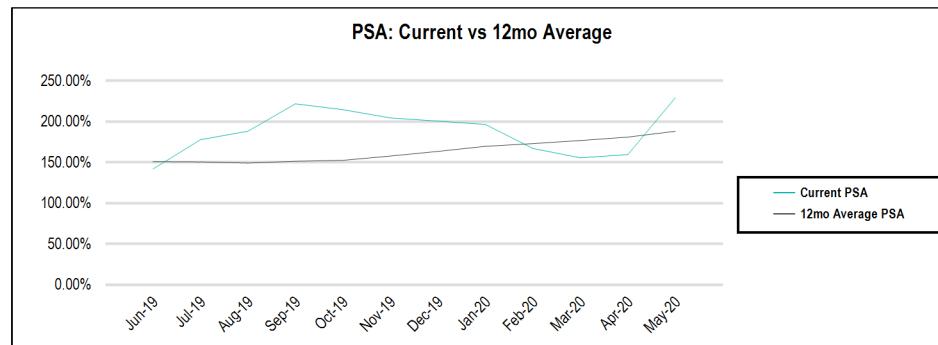
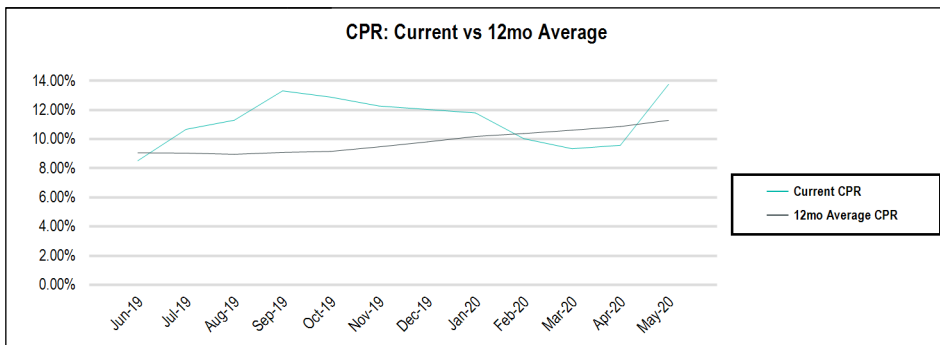
Current Month	1.227 %
3 Month Average	0.959 %
12 Month Average	0.995 %

CPR

Current Month	13.765 %
3 Month Average	10.896 %
12 Month Average	11.294 %

PSA

Current Month	229.422 %
3 Month Average	181.600 %
12 Month Average	188.227 %



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 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.

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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.