

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-Feb-2021
08-Feb-2021 8:15:53 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	01/29/2021	0.00000 %	17,515,779,487.81	0.00	752,402,828.63	0.00	16,763,376,659.19	752,402,828.63	0.00
1M-1	30711XAE4	02/24/2021	1.08000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H	NA	01/29/2021	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2	30711XAF1	02/24/2021	2.73000 %	424,506,074.82	997,943.03	21,623,190.16	0.00	402,882,884.66	22,621,133.19	0.00
1M-2H	NA	01/29/2021	0.00000 %	22,896,935.52	0.00	1,166,307.90	0.00	21,730,627.61	1,166,307.90	0.00
1B-H	NA	01/29/2021	0.00000 %	97,975,324.74	0.00	0.00	2,275,438.97	95,699,885.77	0.00	44,830,076.26
2A-H	NA	01/29/2021	0.00000 %	4,602,010,007.09	0.00	181,181,326.88	0.00	4,420,828,680.21	181,181,326.88	0.00
2M-1	30711XAG9	02/24/2021	1.08000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	NA	01/29/2021	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2	30711XAH7	02/24/2021	2.73000 %	99,115,294.23	233,003.54	475,082.29	0.00	98,640,211.93	708,085.83	0.00
2M-2H	NA	01/29/2021	0.00000 %	8,227,538.10	0.00	39,436.47	0.00	8,188,101.63	39,436.47	0.00
2B-H	NA	01/29/2021	0.00000 %	71,728,463.12	0.00	0.00	900,058.27	70,828,404.85	0.00	20,010,124.03
Totals				22,842,239,125.43	1,230,946.57	956,888,172.33	3,175,497.24	21,882,175,455.85	958,119,118.90	64,840,200.29

This report is compiled by Wells Fargo Bank, N.A. from information provided by third parties. Wells Fargo Bank, N.A. has not independently confirmed the accuracy of the information.
All Record Dates are based upon the governing documents and logic set forth as of closing.

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Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1A-H	45,438,021,034.00	17,515,779,487.81	51,825,871.33	700,576,957.29	0.00	0.00	752,402,828.63	16,763,376,659.19	0.36892841	752,402,828.63
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	424,506,074.82	1,531,087.58	20,092,102.58	0.00	0.00	21,623,190.16	402,882,884.66	0.62514122	21,623,190.16
1M-2H	34,761,150.00	22,896,935.52	82,583.54	1,083,724.37	0.00	0.00	1,166,307.90	21,730,627.61	0.62514122	1,166,307.90
1B-H	140,529,962.03	97,975,324.74	0.00	0.00	0.00	2,275,438.97	2,275,438.97	95,699,885.77	0.68099275	0.00
2A-H	13,451,089,662.00	4,602,010,007.09	13,222,780.92	167,958,545.96	0.00	0.00	181,181,326.88	4,420,828,680.21	0.32865952	181,181,326.88
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	99,115,294.23	475,082.29	0.00	0.00	0.00	475,082.29	98,640,211.93	0.43680902	475,082.29
2M-2H	18,745,267.00	8,227,538.10	39,436.47	0.00	0.00	0.00	39,436.47	8,188,101.63	0.43680902	39,436.47
2B-H	90,838,528.88	71,728,463.12	0.00	0.00	0.00	900,058.27	900,058.27	70,828,404.85	0.77971766	0.00
Totals	60,818,478,744.91	22,842,239,125.43	67,176,842.13	889,711,330.20	0.00	3,175,497.24	960,063,669.57	21,882,175,455.85	0.35979485	956,888,172.33

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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	385.48728772	1.14058381	15.41829819	0.00000000	0.00000000	16.55888200	368.92840572	0.36892841	16.55888200
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	658.69326873	2.37574240	31.17630938	0.00000000	0.00000000	33.55205179	625.14121694	0.62514122	33.55205179
1M-2H	34,761,150.00	658.69326878	2.37574246	31.17630947	0.00000000	0.00000000	33.55205164	625.14121685	0.62514122	33.55205164
1B-H	140,529,962.03	697.18459555	0.00000000	0.00000000	0.00000000	16.19184220	16.19184220	680.99275334	0.68099275	0.00000000
2A-H	13,451,089,662.00	342.12916000	0.98302675	12.48661262	0.00000000	0.00000000	13.46963937	328.65952063	0.32865952	13.46963937
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	438.91282539	2.10380963	0.00000000	0.00000000	0.00000000	2.10380963	436.80901572	0.43680902	2.10380963
2M-2H	18,745,267.00	438.91282530	2.10380946	0.00000000	0.00000000	0.00000000	2.10380946	436.80901584	0.43680902	2.10380946
2B-H	90,838,528.88	789.62598805	0.00000000	0.00000000	0.00000000	9.90833164	9.90833164	779.71765641	0.77971766	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 %	17,515,779,487.81	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,763,376,659.19
1M-1	N/A	N/A	1.08000 %	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	01/25/21 - 02/24/21	31	2.73000 %	424,506,074.82	997,943.03	0.00	0.00	0.00	0.00	997,943.03	0.00	402,882,884.66
1M-2H	N/A	N/A	0.00000 %	22,896,935.52	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21,730,627.61
1B-H	N/A	N/A	0.00000 %	97,975,324.74	0.00	0.00	0.00	0.00	0.00	0.00	0.00	95,699,885.77
2A-H	N/A	N/A	0.00000 %	4,602,010,007.09	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,420,828,680.21
2M-1	N/A	N/A	1.08000 %	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	01/25/21 - 02/24/21	31	2.73000 %	99,115,294.23	233,003.54	0.00	0.00	0.00	0.00	233,003.54	0.00	98,640,211.93
2M-2H	N/A	N/A	0.00000 %	8,227,538.10	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,188,101.63
2B-H	N/A	N/A	0.00000 %	71,728,463.12	0.00	0.00	0.00	0.00	0.00	0.00	0.00	70,828,404.85
Totals					1,230,946.57	0.00	0.00	0.00	0.00	1,230,946.57	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 %	385.48728772	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	368.92840572
1M-1	555,575,000.00	1.08000 %	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	2.73000 %	658.69326873	1.54847809	0.00000000	0.00000000	0.00000000	0.00000000	1.54847809	0.00000000	625.14121694
1M-2H	34,761,150.00	0.00000 %	658.69326878	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	625.14121685
1B-H	140,529,962.03	0.00000 %	697.18459555	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	680.99275334
2A-H	13,451,089,662.00	0.00000 %	342.12916000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	328.65952063
2M-1	174,204,000.00	1.08000 %	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	2.73000 %	438.91282539	1.03181091	0.00000000	0.00000000	0.00000000	0.00000000	1.03181091	0.00000000	436.80901572
2M-2H	18,745,267.00	0.00000 %	438.91282530	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	436.80901584
2B-H	90,838,528.88	0.00000 %	789.62598805	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	779.71765641

(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	26,523,882.92
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	(3,175,497.24)
Total Deposits	23,348,385.68
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	23,329,219.02
Total Withdrawals (Pool Distribution Amount)	23,348,385.68
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	0.130000%

Additional Reporting - Group Level

Cash Reporting	
Group 1	
Total Principal Reduction Current	777,467,765.66
Total Principal Reduction Cumulative	29,559,630,596.67
Scheduled Principal Current	53,439,542.45
Scheduled Principal Cumulative	5,603,092,368.73
Unscheduled Principal Current	721,752,784.24
Unscheduled Principal Cumulative	23,911,708,151.68
Senior Reduction Amount	752,402,828.63
Subordinate Reduction Amount	22,789,498.06
Calculated Recovery Principal Amount	20,478,223.40
Calculated Tranche Write-Down Amount	2,275,438.97
Calculated Tranche Write-Up Amount	0.00
Group 2	
Total Principal Reduction Current	182,595,903.92
Total Principal Reduction Cumulative	9,376,672,692.26
Scheduled Principal Current	13,737,299.69
Scheduled Principal Cumulative	1,551,370,443.57
Unscheduled Principal Current	167,958,545.96
Unscheduled Principal Cumulative	7,805,292,124.65
Senior Reduction Amount	181,181,326.88
Subordinate Reduction Amount	514,518.77
Calculated Recovery Principal Amount	3,600,233.09
Calculated Tranche Write-Down Amount	900,058.27
Calculated Tranche Write-Up Amount	0.00
Informational Reporting	
Group 1	
At Issuance Loan Count	192365
Period Beginning Loan Count	94380
Period Reference Pool Removal Loan Count	3029
Period Ending Loan Count	91351

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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	17,283,690,057.36
Period PIF Loan Count Current	2932
PIF Loan Count Cumulative	98782
Period PIF Loan UPB Current	680,231,767.80
PIF Loan UPB Cumulative	21,872,025,184.51
Period Partial Prepayment Amount	23,900,925.19
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	97
D180 Credit Event Loan Count Cumulative	2081
D180 Credit Event Actual Balance Curr	22,754,390.44
D180 Credit Event Actual Balance Cum	447,086,281.46
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	22,754,390.44
Credit Event Amount Cumulative	448,300,773.08
Total Active Modified Loan Count	174
Total Active Modified Loan UPB	28,560,909.40
Group 2	
At Issuance Loan Count	62584
Period Beginning Loan Count	27212
Period Reference Pool Removal Loan Count	831
Period Ending Loan Count	26381
UPB at Origination	14,331,587,000.00
UPB at Issuance	13,975,158,090.88
UPB Actual Current	4,598,485,398.64

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Additional Reporting - Group Level

Informational Reporting	
Group 2	
Period PIF Loan Count Current	807
PIF Loan Count Cumulative	35297
Period PIF Loan UPB Current	160,447,181.87
PIF Loan UPB Cumulative	7,340,271,517.44
Period Partial Prepayment Amount	4,546,763.80
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	24
D180 Credit Event Loan Count Cumulative	859
D180 Credit Event Actual Balance Curr	4,500,291.36
D180 Credit Event Actual Balance Cum	168,135,923.64
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	4,500,291.36
Credit Event Amount Cumulative	169,926,412.83
Total Active Modified Loan Count	84
Total Active Modified Loan UPB	15,277,435.02
Structural Reporting	
Group 1	
Senior Percentage	96.980380%
Subordinate Percentage	3.019620%
10% Severity Tier Percentage [0 - 1%]	0.048576%
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	0.957022%
Prior Cum Net Credit Event Percentage	0.908446%
Minimum Credit Enhancement Test Pass?	YES

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Additional Reporting - Group Level

Structural Reporting	
<u>Group 2</u>	
Senior Percentage	96.254586%
Subordinate Percentage	3.745414%
10% Severity Tier Percentage [0 - 1%]	0.000000%
20% Severity Tier Percentage [1 - 3%]	0.032202%
25% Severity Tier Percentage [Over 3%]	0.000000%
Applicable Severity Percentage	20.000000%
Cumulative Net Credit Event Percentage	1.215918%
Prior Cum Net Credit Event Percentage	1.183716%
Minimum Credit Enhancement Test Pass?	NO

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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 %	3.020000 %	3.010000 %
1M-1	0.00	0.00	1.750000 %	3.020000 %	3.010000 %
1M-1H	0.00	0.00	1.750000 %	3.020000 %	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	2,275,438.97	0.00	0.000000 %	0.000000 %	0.000000 %
2A-H	0.00	0.00	3.750000 %	3.750000 %	3.860000 %
2M-1	0.00	0.00	2.400000 %	3.750000 %	3.860000 %
2M-1H	0.00	0.00	2.400000 %	3.750000 %	3.860000 %
2M-2	0.00	0.00	0.650000 %	1.500000 %	1.540000 %
2M-2H	0.00	0.00	0.650000 %	1.500000 %	1.540000 %
2B-H	900,058.27	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

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-Feb-2021
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Connecticut Avenue Securities

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Delinquency Status

DELINQUENCY				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	627	107,137,332.04	0.532565 %	0.489610 %
60 Days	216	38,509,004.60	0.183468 %	0.175983 %
90 Days	150	28,280,652.48	0.127408 %	0.129241 %
120 Days	135	25,379,021.40	0.114667 %	0.115980 %
150 Days	117	25,193,110.59	0.099378 %	0.115131 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	1245	224,499,121.11	1.057486 %	1.025945 %

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Series 2014-C02



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Delinquency Status By Group

Delinquency Group 1				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	444	76,930,062.84	0.486037 %	0.445102 %
60 Days	151	27,637,379.64	0.165296 %	0.159904 %
90 Days	100	20,186,624.17	0.109468 %	0.116796 %
120 Days	84	15,304,028.21	0.091953 %	0.088546 %
150 Days	83	18,627,273.01	0.090858 %	0.107774 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	862	158,685,367.87	0.943613 %	0.918122 %

Delinquency Group 2				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	183	30,207,269.20	0.693681 %	0.656896 %
60 Days	65	10,871,624.96	0.246389 %	0.236418 %
90 Days	50	8,094,028.31	0.189530 %	0.176015 %
120 Days	51	10,074,993.19	0.193321 %	0.219094 %
150 Days	34	6,565,837.58	0.128881 %	0.142783 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	383	65,813,753.24	1.451802 %	1.431205 %

Connecticut Avenue Securities

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Series 2014-C02



Distribution Date: 25-Feb-2021
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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	97	22,753,662.37	2,275,438.97	0.013 %	0	0.00	0.00	0.000 %	97	22,753,662.37	2,275,438.97	0.013 %
Group 2	24	4,500,291.36	900,058.27	0.020 %	0	0.00	0.00	0.000 %	24	4,500,291.36	900,058.27	0.020 %
Total	121	27,253,953.73	3,175,497.24	0.015 %	0	0.00	0.00	0.000 %	121	27,253,953.73	3,175,497.24	0.015 %

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	0023974415	182,000.00	0.000 %	FL	78.00	360	153,289.64	01/31/2021	15,328.96	15,328.96
Group 1	0023976393	403,000.00	0.000 %	CA	72.00	360	336,619.07	01/31/2021	33,661.91	33,661.91
Group 1	0023979043	277,000.00	0.000 %	CA	78.00	360	231,191.16	01/31/2021	23,119.12	23,119.12
Group 1	0023979998	410,000.00	0.000 %	NY	74.00	360	322,310.51	01/31/2021	32,231.05	32,231.05
Group 1	0023981649	626,000.00	0.000 %	DC	66.00	360	530,662.82	01/31/2021	53,066.28	53,066.28
Group 1	0023983585	183,000.00	0.000 %	NY	80.00	360	154,554.06	01/31/2021	15,455.41	15,455.41
Group 1	0023985809	172,000.00	0.000 %	TX	80.00	360	145,875.43	01/31/2021	14,587.54	14,587.54
Group 1	0023986257	412,000.00	0.000 %	AL	80.00	360	338,300.86	01/31/2021	33,830.09	33,830.09
Group 1	0023986441	236,000.00	0.000 %	NJ	80.00	360	184,564.20	01/31/2021	18,456.42	18,456.42
Group 1	0023989230	186,000.00	0.000 %	AL	80.00	360	147,489.21	01/31/2021	14,748.92	14,748.92
Group 1	0023990678	626,000.00	0.000 %	VA	70.00	360	514,251.80	01/31/2021	51,425.18	51,425.18
Group 1	0023993280	303,000.00	0.000 %	CA	80.00	360	253,639.50	01/31/2021	25,363.95	25,363.95
Group 1	0023996975	132,000.00	0.000 %	VA	65.00	360	103,901.52	01/31/2021	10,390.15	10,390.15
Group 1	0023997724	158,000.00	0.000 %	NY	80.00	360	133,744.63	01/31/2021	13,374.46	13,374.46
Group 1	0023998756	120,000.00	0.000 %	CO	78.00	360	101,570.93	01/31/2021	10,157.09	10,157.09
Group 1	0024005611	402,000.00	0.000 %	CA	66.00	360	321,853.28	01/31/2021	32,185.33	32,185.33
Group 1	0024006406	373,000.00	0.000 %	IN	80.00	360	308,803.01	01/31/2021	30,880.30	30,880.30
Group 1	0024007869	49,000.00	0.000 %	TX	75.00	360	38,342.14	01/31/2021	3,834.21	3,834.21
Group 1	0024014365	222,000.00	0.000 %	IL	80.00	360	187,357.55	01/31/2021	18,735.75	18,735.75
Group 1	0024014473	54,000.00	0.000 %	TN	80.00	360	43,601.55	01/31/2021	4,360.15	4,360.15

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Connecticut Avenue Securities

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Series 2014-C02



Distribution Date: 25-Feb-2021
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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	0024019011	368,000.00	0.000 %	MD	67.00	360	308,235.37	01/31/2021	30,823.54	30,823.54
Group 1	0024019764	417,000.00	0.000 %	CA	78.00	360	353,496.81	01/31/2021	35,349.68	35,349.68
Group 1	0024036098	280,000.00	0.000 %	NY	80.00	360	233,674.86	01/31/2021	23,367.49	23,367.49
Group 1	0024038999	241,000.00	0.000 %	CO	80.00	360	197,295.24	01/31/2021	19,729.52	19,729.52
Group 1	0024040850	368,000.00	0.000 %	CA	69.00	360	308,235.37	01/31/2021	30,823.54	30,823.54
Group 1	0024041805	408,000.00	0.000 %	CO	80.00	360	321,478.05	01/31/2021	32,147.80	32,147.80
Group 1	0024047539	352,000.00	0.000 %	WA	70.00	360	283,349.82	01/31/2021	28,334.98	28,334.98
Group 1	0024049440	380,000.00	0.000 %	CA	76.00	360	319,068.27	01/31/2021	31,906.83	31,906.83
Group 1	0024050770	280,000.00	0.000 %	CA	80.00	360	236,616.43	01/31/2021	23,661.64	23,661.64
Group 1	0024051285	258,000.00	0.000 %	IL	68.00	360	216,945.23	01/31/2021	21,694.52	21,694.52
Group 1	0024053110	410,000.00	0.000 %	NC	80.00	360	344,258.76	01/31/2021	34,425.88	34,425.88
Group 1	0024053149	317,000.00	0.000 %	CA	75.00	360	264,847.54	01/31/2021	26,484.75	26,484.75
Group 1	0024053591	374,000.00	0.000 %	CA	72.00	336	307,275.71	01/31/2021	30,727.57	30,727.57
Group 1	0024053744	160,000.00	0.000 %	NY	67.00	360	125,936.70	01/31/2021	12,593.67	12,593.67
Group 1	0024055891	540,000.00	0.000 %	CA	62.00	360	455,974.54	01/31/2021	45,597.45	45,597.45
Group 1	0024060874	360,000.00	0.000 %	CA	80.00	360	220,816.03	01/31/2021	22,081.60	22,081.60
Group 1	0024063151	400,000.00	0.000 %	GA	79.00	360	334,531.57	01/31/2021	33,453.16	33,453.16
Group 1	0024064057	193,000.00	0.000 %	CO	75.00	360	155,437.54	01/31/2021	15,543.75	15,543.75
Group 1	0024064629	568,000.00	0.000 %	NJ	80.00	360	476,478.72	01/31/2021	47,647.87	47,647.87
Group 1	0024065397	515,000.00	0.000 %	NY	63.00	360	434,865.39	01/31/2021	43,486.54	43,486.54
Group 1	0024065487	417,000.00	0.000 %	TN	70.00	360	348,250.45	01/31/2021	34,825.04	34,825.04
Group 1	0024065784	268,000.00	0.000 %	MA	80.00	360	226,475.15	01/31/2021	22,647.51	22,647.51
Group 1	0024067822	252,000.00	0.000 %	MA	80.00	360	214,285.31	01/31/2021	21,428.53	21,428.53
Group 1	0024070856	106,000.00	0.000 %	MO	73.00	360	88,680.68	01/31/2021	8,868.07	8,868.07
Group 1	0024071101	555,000.00	0.000 %	CA	77.00	360	471,513.70	01/31/2021	47,151.37	47,151.37
Group 1	0024072611	89,000.00	0.000 %	MO	73.00	360	76,238.45	01/31/2021	7,623.84	7,623.84
Group 1	0024073178	546,000.00	0.000 %	CA	72.00	360	464,369.40	01/31/2021	46,436.94	46,436.94
Group 1	0024073450	114,000.00	0.000 %	TX	75.00	360	94,567.13	01/31/2021	9,456.71	9,456.71
Group 1	0024073670	148,000.00	0.000 %	SC	80.00	360	125,282.27	01/31/2021	12,528.23	12,528.23
Group 1	0024074586	239,000.00	0.000 %	MA	79.00	360	200,016.94	01/31/2021	20,001.69	20,001.69
Group 1	0024076316	170,000.00	0.000 %	TX	80.00	360	146,800.49	01/31/2021	14,680.05	14,680.05
Group 1	0024076321	160,000.00	0.000 %	WA	75.00	360	129,618.60	01/31/2021	12,961.86	12,961.86
Group 1	0024079275	400,000.00	0.000 %	CA	78.00	360	327,054.67	01/31/2021	32,705.47	32,705.47

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2014-C02



Distribution Date: 25-Feb-2021
08-Feb-2021 8:15:54 AM

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	0024081434	275,000.00	0.000 %	VA	75.00	360	217,259.34	01/31/2021	21,725.93	21,725.93
Group 1	0024083226	83,000.00	0.000 %	VA	80.00	360	70,747.95	01/31/2021	7,074.79	7,074.79
Group 1	0024083783	546,000.00	0.000 %	CA	76.00	360	464,879.48	01/31/2021	46,487.95	46,487.95
Group 1	0024084261	129,000.00	0.000 %	NM	75.00	360	114,702.90	01/31/2021	11,470.29	11,470.29
Group 1	0024088119	223,000.00	0.000 %	CA	75.00	360	189,129.48	01/31/2021	18,912.95	18,912.95
Group 1	0024090379	400,000.00	0.000 %	NY	80.00	360	334,948.63	01/31/2021	33,494.86	33,494.86
Group 1	0024090583	332,000.00	0.000 %	TX	80.00	360	279,372.67	01/31/2021	27,937.27	27,937.27
Group 1	0024091163	417,000.00	0.000 %	IL	68.00	360	332,568.94	01/31/2021	33,256.89	33,256.89
Group 1	0024091670	472,000.00	0.000 %	CA	80.00	360	388,157.06	01/31/2021	38,815.71	38,815.71
Group 1	0024096707	252,000.00	0.000 %	VA	71.00	360	213,660.66	01/31/2021	21,366.07	21,366.07
Group 1	0024096899	188,000.00	0.000 %	OK	76.00	360	148,364.32	01/31/2021	14,836.43	14,836.43
Group 1	0024098432	91,000.00	0.000 %	MO	80.00	360	74,230.64	01/31/2021	7,423.06	7,423.06
Group 1	0024101135	201,000.00	0.000 %	DE	76.00	360	168,351.01	01/31/2021	16,835.10	16,835.10
Group 1	0024101785	150,000.00	0.000 %	CO	80.00	360	124,285.72	01/31/2021	12,428.57	12,428.57
Group 1	0024103896	626,000.00	0.000 %	CA	66.00	360	525,929.08	01/31/2021	52,592.91	52,592.91
Group 1	0024106256	189,000.00	0.000 %	OR	72.00	360	160,344.18	01/31/2021	16,034.42	16,034.42
Group 1	0024108748	534,000.00	0.000 %	NY	78.00	360	448,204.41	01/31/2021	44,820.44	44,820.44
Group 1	0024113279	158,000.00	0.000 %	NV	75.00	360	132,584.59	01/31/2021	13,258.46	13,258.46
Group 1	0024113871	274,000.00	0.000 %	DC	75.00	360	227,557.45	01/31/2021	22,755.74	22,755.74
Group 1	0024118594	118,000.00	0.000 %	OH	80.00	360	98,082.00	01/31/2021	9,881.01	9,881.01
Group 1	0024121319	155,000.00	0.000 %	NJ	76.00	360	127,397.14	01/31/2021	12,739.71	12,739.71
Group 1	0024122417	83,000.00	0.000 %	WA	75.00	360	70,942.36	01/31/2021	7,094.24	7,094.24
Group 1	0024123713	87,000.00	0.000 %	OH	75.00	360	73,273.93	01/31/2021	7,327.39	7,327.39
Group 1	0024131015	283,000.00	0.000 %	NC	69.00	360	237,162.85	01/31/2021	23,716.28	23,716.28
Group 1	0024131650	185,000.00	0.000 %	NE	69.00	318	148,260.90	01/31/2021	14,826.09	14,826.09
Group 1	0024134878	295,000.00	0.000 %	MA	79.00	360	250,725.85	01/31/2021	25,072.58	25,072.58
Group 1	0024138326	400,000.00	0.000 %	NY	62.00	360	322,648.51	01/31/2021	32,264.85	32,264.85
Group 1	0024139382	224,000.00	0.000 %	WA	80.00	360	189,002.27	01/31/2021	18,900.23	18,900.23
Group 1	0024139942	128,000.00	0.000 %	NC	69.00	360	107,657.14	01/31/2021	10,765.71	10,765.71
Group 1	0024141152	142,000.00	0.000 %	OK	68.00	360	119,482.26	01/31/2021	11,948.23	11,948.23
Group 1	0024141956	83,000.00	0.000 %	OH	75.00	360	72,497.26	01/31/2021	7,249.73	7,249.73
Group 1	0024144894	254,000.00	0.000 %	TX	80.00	360	209,891.05	01/31/2021	20,989.10	20,989.10
Group 1	0024146609	440,000.00	0.000 %	NY	80.00	360	329,247.60	01/31/2021	32,924.76	32,924.76

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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	0024147155	417,000.00	0.000 %	MD	74.00	360	356,390.82	01/31/2021	35,639.08	35,639.08
Group 1	0024148433	208,000.00	0.000 %	CA	65.00	360	140,935.61	01/31/2021	14,093.56	14,093.56
Group 1	0024148767	286,000.00	0.000 %	NC	80.00	360	242,597.90	01/31/2021	24,259.79	24,259.79
Group 1	0024150729	260,000.00	0.000 %	CA	74.00	360	218,487.42	01/31/2021	21,848.74	21,848.74
Group 1	0024155725	165,000.00	0.000 %	GA	66.00	360	138,991.61	01/31/2021	13,899.16	13,899.16
Group 1	0024156041	216,000.00	0.000 %	CA	80.00	360	181,306.68	01/31/2021	18,130.67	18,130.67
Group 1	0024158163	140,000.00	0.000 %	NC	80.00	360	118,434.20	01/31/2021	11,843.42	11,843.42
Group 1	0024158793	145,000.00	0.000 %	WI	73.00	360	121,351.52	01/31/2021	12,135.15	12,135.15
Group 1	0024161965	568,000.00	0.000 %	CA	71.00	360	481,452.56	01/31/2021	48,145.26	48,145.26
Group 1	0024164176	375,000.00	0.000 %	CA	65.00	360	324,085.03	01/31/2021	32,408.50	32,408.50
Group 1	0024165927	112,000.00	0.000 %	WI	80.00	360	94,185.33	01/31/2021	9,418.53	9,418.53
Group 2	0023940021	121,000.00	0.000 %	PA	85.00	360	109,126.27	01/31/2021	21,825.25	21,825.25
Group 2	0023941993	88,000.00	0.000 %	SC	89.00	360	67,118.38	01/31/2021	13,423.68	13,423.68
Group 2	0023943047	119,000.00	0.000 %	WV	95.00	360	99,193.72	01/31/2021	19,838.74	19,838.74
Group 2	0023943857	149,000.00	0.000 %	FL	90.00	360	105,622.64	01/31/2021	21,124.53	21,124.53
Group 2	0023956241	207,000.00	0.000 %	CA	90.00	360	175,476.64	01/31/2021	35,095.33	35,095.33
Group 2	0023956305	405,000.00	0.000 %	CT	90.00	360	300,373.02	01/31/2021	60,074.60	60,074.60
Group 2	0023961278	73,000.00	0.000 %	WA	92.00	360	61,565.82	01/31/2021	12,313.16	12,313.16
Group 2	0023966795	165,000.00	0.000 %	WA	95.00	360	138,992.63	01/31/2021	27,798.53	27,798.53
Group 2	0023971342	249,000.00	0.000 %	CT	95.00	360	211,176.02	01/31/2021	42,235.20	42,235.20
Group 2	0023972443	114,000.00	0.000 %	LA	97.00	360	104,866.16	01/31/2021	20,973.23	20,973.23
Group 2	0024292331	383,000.00	0.000 %	CA	90.00	360	322,466.19	01/31/2021	64,493.24	64,493.24
Group 2	0024299193	540,000.00	0.000 %	NY	90.00	360	438,545.72	01/31/2021	87,709.14	87,709.14
Group 2	0024302931	138,000.00	0.000 %	SC	95.00	360	112,513.24	01/31/2021	22,502.65	22,502.65
Group 2	0024306589	175,000.00	0.000 %	IN	97.00	360	145,024.56	01/31/2021	29,004.91	29,004.91
Group 2	0024307887	347,000.00	0.000 %	CA	90.00	360	291,176.98	01/31/2021	58,235.40	58,235.40
Group 2	0024308753	38,000.00	0.000 %	NE	95.00	360	30,515.61	01/31/2021	6,103.12	6,103.12
Group 2	0024309813	209,000.00	0.000 %	NV	95.00	360	177,231.37	01/31/2021	35,446.27	35,446.27
Group 2	0024310906	411,000.00	0.000 %	OK	95.00	360	343,111.71	01/31/2021	68,622.34	68,622.34
Group 2	0024311324	179,000.00	0.000 %	AZ	89.00	360	151,640.79	01/31/2021	30,328.16	30,328.16
Group 2	0024314690	261,000.00	0.000 %	AL	89.00	360	220,027.85	01/31/2021	44,005.57	44,005.57
Group 2	0024315257	306,000.00	0.000 %	CA	90.00	360	252,741.19	01/31/2021	50,548.24	50,548.24
Group 2	0024315803	335,000.00	0.000 %	OK	97.00	360	282,459.98	01/31/2021	56,492.00	56,492.00

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Connecticut Avenue Securities

Credit-Linked Notes

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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	0024317028	226,000.00	0.000 %	IL	90.00	360	191,049.99	01/31/2021	38,210.00	38,210.00
Group 2	0024320302	204,000.00	0.000 %	MA	85.00	360	168,274.88	01/31/2021	33,654.98	33,654.98

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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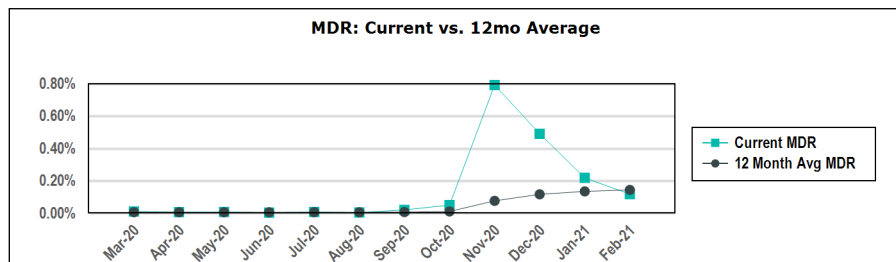
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Realized Loss Report - Collateral

Summary

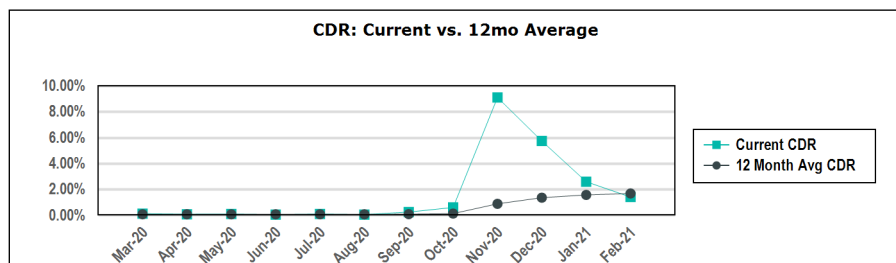
MDR

Current Month 0.119 %
3 Month Average 0.277 %
12 Month Average 0.146 %



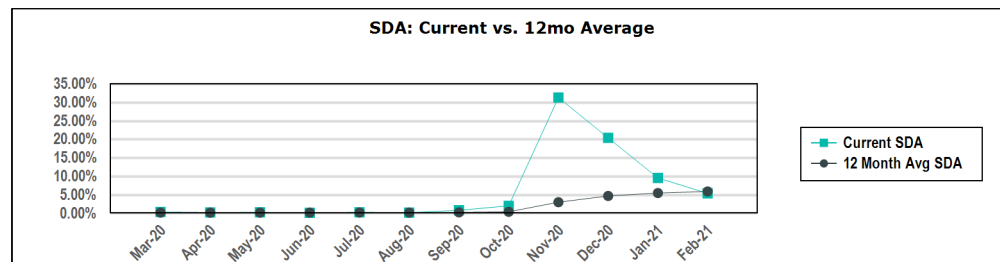
CDR

Current Month 1.422 %
3 Month Average 3.262 %
12 Month Average 1.697 %



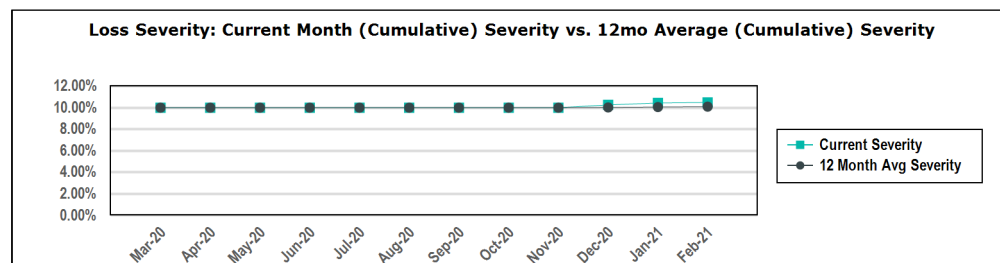
SDA

Current Month 5.420 %
3 Month Average 11.820 %
12 Month Average 5.948 %



Loss Severity

Current Month (Cumulative) 10.489 %
3 Month Average (Cumulative) 10.394 %
12 Month Average (Cumulative) 10.099 %



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	3.920 %
3 Month Average	4.056 %
12 Month Average	2.589 %

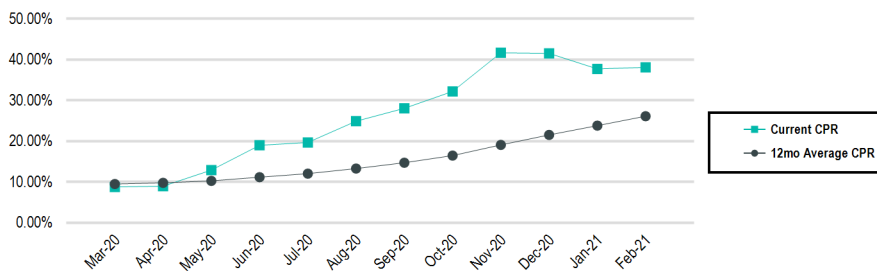
CPR

Current Month	38.117 %
3 Month Average	39.131 %
12 Month Average	26.143 %

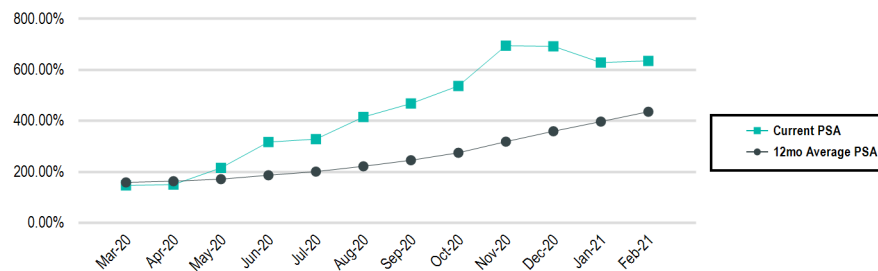
PSA

Current Month	635.284 %
3 Month Average	652.180 %
12 Month Average	435.711 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



Group 1

SMM

Current Month	4.021 %
3 Month Average	4.114 %
12 Month Average	2.595 %

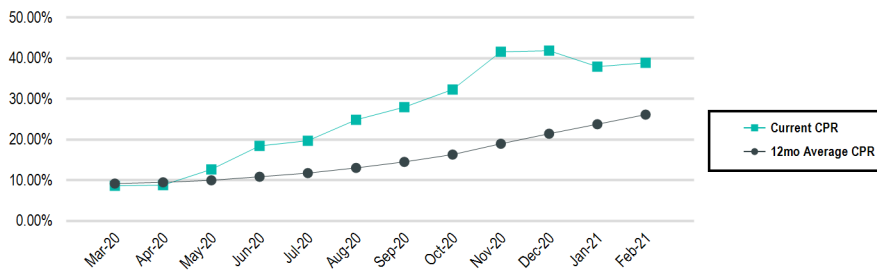
CPR

Current Month	38.887 %
3 Month Average	39.578 %
12 Month Average	26.165 %

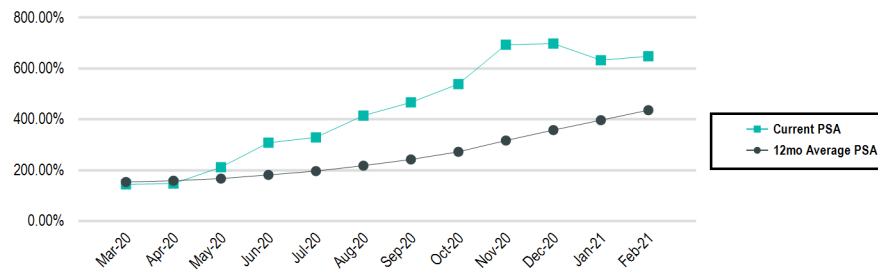
PSA

Current Month	648.117 %
3 Month Average	659.636 %
12 Month Average	436.077 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



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Prepayment Rates

Group 2

SMM

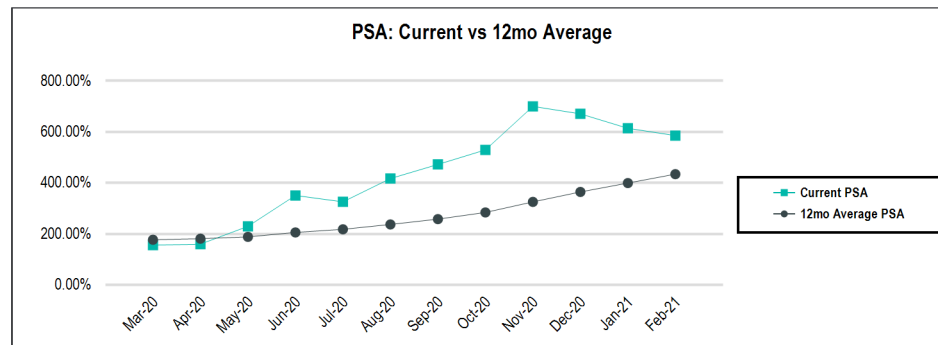
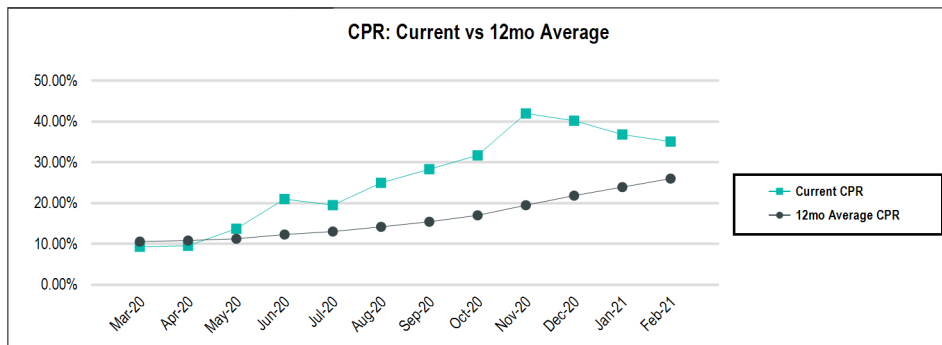
Current Month	3.542 %
3 Month Average	3.833 %
12 Month Average	2.567 %

CPR

Current Month	35.128 %
3 Month Average	37.404 %
12 Month Average	26.047 %

PSA

Current Month	585.460 %
3 Month Average	623.398 %
12 Month Average	434.120 %



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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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.