

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 2014-C02



Distribution Date: 25-Nov-2022
07-Nov-2022 7:25:10 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	10/31/2022	0.00000 %	10,180,034,540.93	0.00	91,845,765.45	0.00	10,088,188,775.48	91,845,765.45	0.00
1M-1	30711XAE4	11/23/2022	4.53557 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H	NA	10/31/2022	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2	30711XAF1	11/23/2022	6.18557 %	228,182,093.88	1,215,403.49	2,715,548.56	0.00	225,466,545.32	3,930,952.05	0.00
1M-2H	NA	10/31/2022	0.00000 %	12,307,646.46	0.00	146,470.79	0.00	12,161,175.67	146,470.79	0.00
1B-H	NA	10/31/2022	0.00000 %	80,349,823.48	0.00	0.00	258,929.67	80,090,893.81	0.00	60,439,068.22
2A-H	NA	10/31/2022	0.00000 %	2,651,908,588.25	0.00	26,369,848.99	0.00	2,625,538,739.25	26,369,848.99	0.00
2M-1	30711XAG9	11/23/2022	4.53557 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	NA	10/31/2022	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2	30711XAH7	11/23/2022	6.18557 %	36,059,404.99	192,069.09	932,308.90	0.00	35,127,096.09	1,124,377.99	0.00
2M-2H	NA	10/31/2022	0.00000 %	3,877,548.23	0.00	100,253.26	0.00	3,777,294.97	100,253.26	0.00
2B-H	NA	10/31/2022	0.00000 %	64,273,651.28	0.00	0.00	23,408.01	64,250,243.27	0.00	26,588,285.61
Totals				13,256,993,297.50	1,407,472.58	122,110,195.95	282,337.68	13,134,600,763.86	123,517,668.53	87,027,353.83

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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	10,180,034,540.93	33,616,920.74	58,228,844.72	0.00	0.00	91,845,765.45	10,088,188,775.48	0.22202087	91,845,765.45
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	228,182,093.88	1,005,267.41	1,710,281.14	0.00	0.00	2,715,548.56	225,466,545.32	0.34984964	2,715,548.56
1M-2H	34,761,150.00	12,307,646.46	54,221.94	92,248.85	0.00	0.00	146,470.79	12,161,175.67	0.34984964	146,470.79
1B-H	140,529,962.03	80,349,823.48	0.00	0.00	0.00	258,929.67	258,929.67	80,090,893.81	0.56992041	0.00
2A-H	13,451,089,662.00	2,651,908,588.25	8,536,189.78	17,833,659.21	0.00	0.00	26,369,848.99	2,625,538,739.25	0.19519153	26,369,848.99
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	220,820,000.00	36,059,404.99	302,873.34	629,435.56	0.00	0.00	932,308.90	35,127,096.09	0.15907570	932,308.90
2M-2H	23,745,267.00	3,877,548.23	32,568.65	67,684.61	0.00	0.00	100,253.26	3,777,294.97	0.15907570	100,253.26
2B-H	90,838,528.88	64,273,651.28	0.00	0.00	0.00	23,408.01	23,408.01	64,250,243.27	0.70730167	0.00
Totals	60,818,478,744.91	13,256,993,297.50	43,548,041.86	78,562,154.09	0.00	282,337.68	122,392,533.63	13,134,600,763.86	0.21596398	122,110,195.95

NOTE: Original Face Amounts for 2M-2/2M-2H were adjusted in the amount of \$5,000,000 as a result of the CAS 2014-C02 Notes Cancellation. See Supplemental Reporting on the final page of this report for additional information.

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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	224.04220759	0.73984122	1.28150046	0.00000000	0.00000000	2.02134167	222.02086592	0.22202087	2.02134167
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	354.06327070	1.55984311	2.65379164	0.00000000	0.00000000	4.21363477	349.84963593	0.34984964	4.21363477
1M-2H	34,761,150.00	354.06327063	1.55984310	2.65379166	0.00000000	0.00000000	4.21363476	349.84963587	0.34984964	4.21363476
1B-H	140,529,962.03	571.76293453	0.00000000	0.00000000	0.00000000	1.84252288	1.84252288	569.92041166	0.56992041	0.00000000
2A-H	13,451,089,662.00	197.15195236	0.63460954	1.32581521	0.00000000	0.00000000	1.96042474	195.19152762	0.19519153	1.96042474
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	220,820,000.00	163.29773114	1.37158473	2.85044634	0.00000000	0.00000000	4.22203107	159.07570007	0.15907570	4.22203107
2M-2H	23,745,267.00	163.29773129	1.37158491	2.85044636	0.00000000	0.00000000	4.22203128	159.07570001	0.15907570	4.22203128
2B-H	90,838,528.88	707.55935914	0.00000000	0.00000000	0.00000000	0.25768812	0.25768812	707.30167102	0.70730167	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 %	10,180,034,540.93	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,088,188,775.48
1M-1	N/A	N/A	4.53557 %	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	10/25/22 - 11/24/22	31	6.18557 %	228,182,093.88	1,215,403.49	0.00	0.00	0.00	0.00	1,215,403.49	0.00	225,466,545.32
1M-2H	N/A	N/A	0.00000 %	12,307,646.46	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,161,175.67
1B-H	N/A	N/A	0.00000 %	80,349,823.48	0.00	0.00	0.00	0.00	0.00	0.00	0.00	80,090,893.81
2A-H	N/A	N/A	0.00000 %	2,651,908,588.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,625,538,739.25
2M-1	N/A	N/A	4.53557 %	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	10/25/22 - 11/24/22	31	6.18557 %	36,059,404.99	192,069.09	0.00	0.00	0.00	0.00	192,069.09	0.00	35,127,096.09
2M-2H	N/A	N/A	0.00000 %	3,877,548.23	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,777,294.97
2B-H	N/A	N/A	0.00000 %	64,273,651.28	0.00	0.00	0.00	0.00	0.00	0.00	0.00	64,250,243.27
Totals					1,407,472.58	0.00	0.00	0.00	0.00	1,407,472.58	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 %	224.04220759	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	222.02086592
1M-1	555,575,000.00	4.53557 %	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	6.18557 %	354.06327070	1.88590493	0.00000000	0.00000000	0.00000000	0.00000000	1.88590493	0.00000000	349.84963593
1M-2H	34,761,150.00	0.00000 %	354.06327063	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	349.84963587
1B-H	140,529,962.03	0.00000 %	571.76293453	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	569.92041166
2A-H	13,451,089,662.00	0.00000 %	197.15195236	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	195.19152762
2M-1	174,204,000.00	4.53557 %	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	220,820,000.00	6.18557 %	163.29773114	0.86979934	0.00000000	0.00000000	0.00000000	0.00000000	0.86979934	0.00000000	159.07570007
2M-2H	23,745,267.00	0.00000 %	163.29773129	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	159.07570001
2B-H	90,838,528.88	0.00000 %	707.55935914	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	707.30167102

(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	5,356,834.38
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	(282,337.68)
Total Deposits	5,074,496.70
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	5,055,330.04
Total Withdrawals (Pool Distribution Amount)	5,074,496.70
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	3.585570%

Additional Reporting - Group Level

Cash Reporting	
Group 1	
Total Principal Reduction Current	94,966,714.47
Total Principal Reduction Cumulative	36,437,413,263.68
Scheduled Principal Current	34,676,410.09
Scheduled Principal Cumulative	6,409,183,677.64
Unscheduled Principal Current	60,031,374.71
Unscheduled Principal Cumulative	29,967,790,517.82
Senior Reduction Amount	91,845,765.45
Subordinate Reduction Amount	2,862,019.35
Calculated Recovery Principal Amount	1,035,718.72
Calculated Tranche Write-Down Amount	258,929.67
Calculated Tranche Write-Up Amount	0.00
Group 2	
Total Principal Reduction Current	27,425,819.16
Total Principal Reduction Cumulative	11,246,464,717.30
Scheduled Principal Current	8,871,631.77
Scheduled Principal Cumulative	1,760,682,153.94
Unscheduled Principal Current	18,530,779.38
Unscheduled Principal Cumulative	9,459,194,277.74
Senior Reduction Amount	26,369,848.99
Subordinate Reduction Amount	1,032,562.16
Calculated Recovery Principal Amount	93,632.06
Calculated Tranche Write-Down Amount	23,408.01
Calculated Tranche Write-Up Amount	0.00
Informational Reporting	
Group 1	
At Issuance Loan Count	192365
Period Beginning Loan Count	62393
Period Reference Pool Removal Loan Count	364
Period Ending Loan Count	62029

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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	10,405,907,390.35
Period PIF Loan Count Current	356
PIF Loan Count Cumulative	127643
Period PIF Loan UPB Current	48,503,124.43
PIF Loan UPB Cumulative	27,529,055,643.62
Period Partial Prepayment Amount	10,757,331.66
Non-D180 Credit Event Loan Count Curr	0
Non-D180 Credit Event Loan Count Cum	13
Non-D180 Credit Event Actual Balance Cur	0.00
Non-D180 Credit Event Actual Balance Cum	1,264,482.02
D180 Credit Event Loan Count Current	8
D180 Credit Event Loan Count Cumulative	2540
D180 Credit Event Actual Balance Curr	1,294,648.39
D180 Credit Event Actual Balance Cum	535,147,468.06
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	140
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	28,116,986.59
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	1,294,648.39
Credit Event Amount Cumulative	536,411,950.08
Total Active Modified Loan Count	121
Total Active Modified Loan UPB	17,710,375.76
Group 2	
At Issuance Loan Count	62584
Period Beginning Loan Count	17782
Period Reference Pool Removal Loan Count	108
Period Ending Loan Count	17674
UPB at Origination	14,331,587,000.00
UPB at Issuance	13,975,158,090.88
UPB Actual Current	2,728,693,373.60

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Additional Reporting - Group Level

Informational Reporting	
Group 2	
Period PIF Loan Count Current	107
PIF Loan Count Cumulative	43821
Period PIF Loan UPB Current	15,735,264.02
PIF Loan UPB Cumulative	8,902,590,618.52
Period Partial Prepayment Amount	2,775,159.86
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	1
D180 Credit Event Loan Count Cumulative	1041
D180 Credit Event Actual Balance Curr	117,040.07
D180 Credit Event Actual Balance Cum	201,026,731.45
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	36
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	7,210,027.68
Reversed Credit Event Loan Count Current	0
Reversed Credit Event Loan Count Cumulative	6
Reversed Credit Event Amount Current	0.00
Reversed Credit Event Amount Cumulative	608,423.63
Credit Event Amount Current	117,040.07
Credit Event Amount Cumulative	202,817,220.64
Total Active Modified Loan Count	56
Total Active Modified Loan UPB	10,297,923.32
Structural Reporting	
Group 1	
Senior Percentage	96.944639%
Subordinate Percentage	3.055361%
10% Severity Tier Percentage [0 - 1%]	0.000000%
20% Severity Tier Percentage [1 - 2%]	0.002764%
40% Severity Tier Percentage [Over 2%]	0.000000%
Applicable Severity Percentage	20.000000%
Cumulative Net Credit Event Percentage	1.145119%
Prior Cum Net Credit Event Percentage	1.142356%
Minimum Credit Enhancement Test Pass?	YES

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Additional Reporting - Group Level

Structural Reporting	
<u>Group 2</u>	
Senior Percentage	96.218937%
Subordinate Percentage	3.781063%
10% Severity Tier Percentage [0 - 1%]	0.000000%
20% Severity Tier Percentage [1 - 3%]	0.000837%
25% Severity Tier Percentage [Over 3%]	0.000000%
Applicable Severity Percentage	20.000000%
Cumulative Net Credit Event Percentage	1.451270%
Prior Cum Net Credit Event Percentage	1.450432%
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 %	3.060000 %	3.050000 %
1M-1	0.00	0.00	1.750000 %	3.060000 %	3.050000 %
1M-1H	0.00	0.00	1.750000 %	3.060000 %	3.050000 %
1M-2	0.00	0.00	0.300000 %	0.770000 %	0.770000 %
1M-2H	0.00	0.00	0.300000 %	0.770000 %	0.770000 %
1B-H	258,929.67	0.00	0.000000 %	0.000000 %	0.000000 %
2A-H	0.00	0.00	3.750000 %	3.780000 %	3.780000 %
2M-1	0.00	0.00	2.400000 %	3.780000 %	3.780000 %
2M-1H	0.00	0.00	2.400000 %	3.780000 %	3.780000 %
2M-2	0.00	0.00	0.650000 %	2.330000 %	2.350000 %
2M-2H	0.00	0.00	0.650000 %	2.330000 %	2.350000 %
2B-H	23,408.01	0.00	0.000000 %	0.000000 %	0.000000 %

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 2014-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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Delinquency Status

DELINQUENCY				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	339	50,306,982.52	0.425329 %	0.383011 %
60 Days	73	10,208,423.09	0.091590 %	0.077722 %
90 Days	26	3,510,819.73	0.032621 %	0.026730 %
120 Days	19	2,241,671.97	0.023839 %	0.017067 %
150 Days	14	1,963,604.24	0.017565 %	0.014950 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	471	68,231,501.55	0.590944 %	0.519479 %

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Delinquency Status By Group

Delinquency Group 1				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	244	36,079,657.70	0.393364 %	0.346723 %
60 Days	59	8,538,163.55	0.095117 %	0.082051 %
90 Days	18	2,030,537.53	0.029019 %	0.019513 %
120 Days	11	1,169,238.96	0.017734 %	0.011236 %
150 Days	11	1,440,299.81	0.017734 %	0.013841 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	343	49,257,897.55	0.552967 %	0.473365 %

Delinquency Group 2				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	95	14,227,324.82	0.537513 %	0.521397 %
60 Days	14	1,670,259.54	0.079212 %	0.061211 %
90 Days	8	1,480,282.20	0.045264 %	0.054249 %
120 Days	8	1,072,433.01	0.045264 %	0.039302 %
150 Days	3	523,304.43	0.016974 %	0.019178 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	128	18,973,604.00	0.724228 %	0.695337 %

Connecticut Avenue Securities Credit-Linked Notes Series 2014-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	8	1,294,648.39	258,929.67	0.002 %	0	0.00	0.00	0.000 %	8	1,294,648.39	258,929.67	0.002 %
Group 2	1	117,040.07	23,408.01	0.001 %	0	0.00	0.00	0.000 %	1	117,040.07	23,408.01	0.001 %
Total	9	1,411,688.46	282,337.68	0.002 %	0	0.00	0.00	0.000 %	9	1,411,688.46	282,337.68	0.002 %

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	0023981423	359,000.00	0.000 %	GA	80.00	360	282,293.52	10/31/2022	56,458.70	56,458.70
Group 1	0024005503	170,000.00	0.000 %	FL	80.00	360	133,192.34	10/31/2022	26,638.47	26,638.47
Group 1	0024015108	62,000.00	0.000 %	PA	80.00	360	49,834.06	10/31/2022	9,966.81	9,966.81
Group 1	0024038010	133,000.00	0.000 %	NY	70.00	360	112,228.28	10/31/2022	22,445.66	22,445.66
Group 1	0024049296	74,000.00	0.000 %	TX	80.00	360	59,075.27	10/31/2022	11,815.05	11,815.05
Group 1	0024078086	83,000.00	0.000 %	AZ	75.00	360	67,357.00	10/31/2022	13,471.40	13,471.40
Group 1	0024137717	412,000.00	0.000 %	CA	78.00	360	328,765.25	10/31/2022	65,753.05	65,753.05
Group 1	0024148063	325,000.00	0.000 %	NY	70.00	360	261,902.67	10/31/2022	52,380.53	52,380.53
Group 2	0024297360	149,000.00	0.000 %	IL	90.00	360	117,040.07	10/31/2022	23,408.01	23,408.01

Realized Loss/(Gain) value may include Interest Loss, Principal Loss, and Expense amounts.

* This data is currently not provided for reporting.

** The current loss for this loan is associated with a modification; for further detail please see the Modification section.

Connecticut Avenue Securities Credit-Linked Notes Series 2014-C02

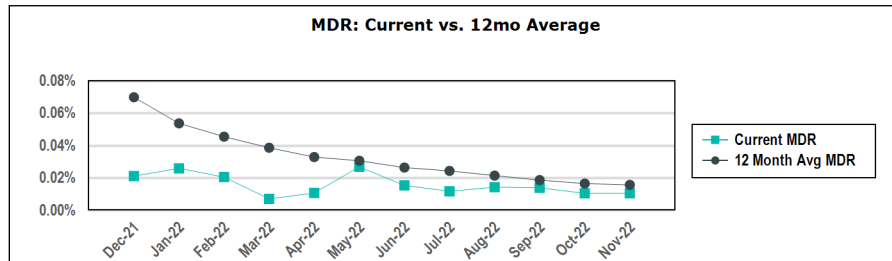
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Realized Loss Report - Collateral

Summary

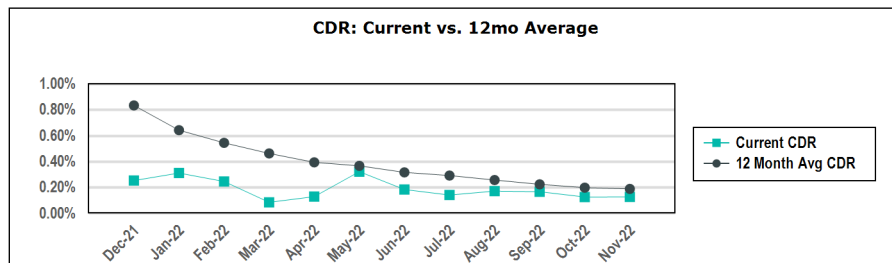
MDR

Current Month 0.011 %
3 Month Average 0.012 %
12 Month Average 0.016 %



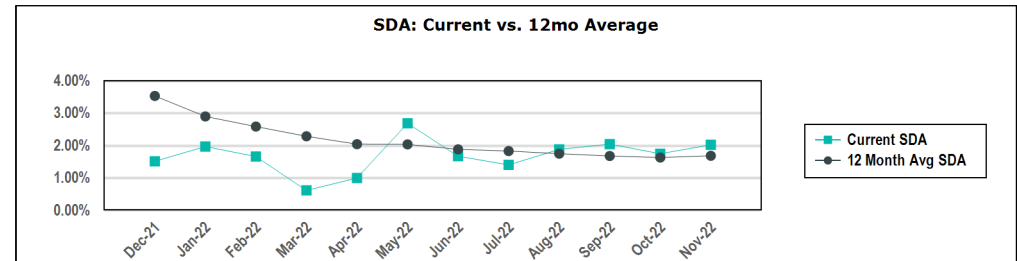
CDR

Current Month 0.128 %
3 Month Average 0.141 %
12 Month Average 0.190 %



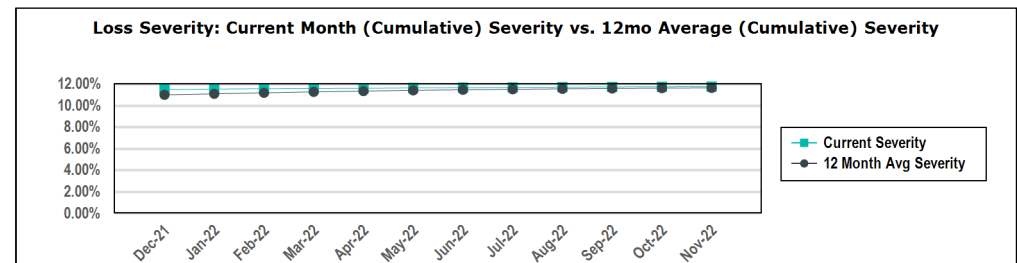
SDA

Current Month 2.032 %
3 Month Average 1.946 %
12 Month Average 1.691 %



Loss Severity

Current Month (Cumulative) 11.773 %
3 Month Average (Cumulative) 11.757 %
12 Month Average (Cumulative) 11.653 %



Calculation Methodology:

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

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

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

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

Connecticut Avenue Securities

Credit-Linked Notes

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Prepayment Rates

Summary

SMM

Current Month 0.597 %
 3 Month Average 0.674 %
 12 Month Average 1.305 %

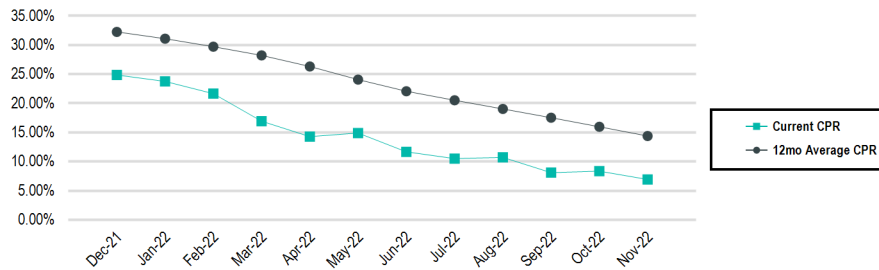
CPR

Current Month 6.930 %
 3 Month Average 7.792 %
 12 Month Average 14.388 %

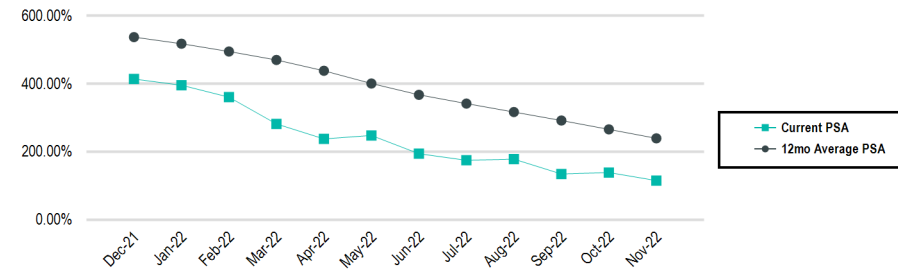
PSA

Current Month 115.500 %
 3 Month Average 129.864 %
 12 Month Average 239.797 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



Group 1

SMM

Current Month 0.576 %
 3 Month Average 0.660 %
 12 Month Average 1.283 %

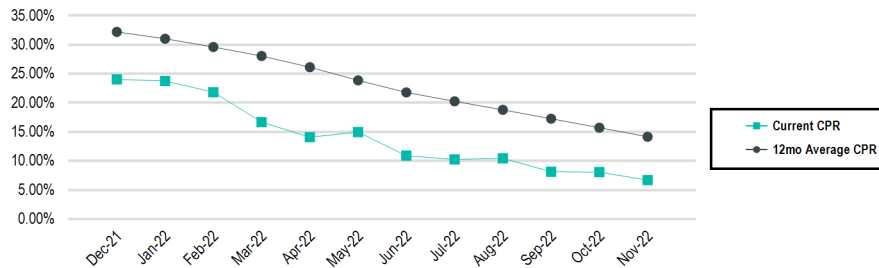
CPR

Current Month 6.698 %
 3 Month Average 7.637 %
 12 Month Average 14.159 %

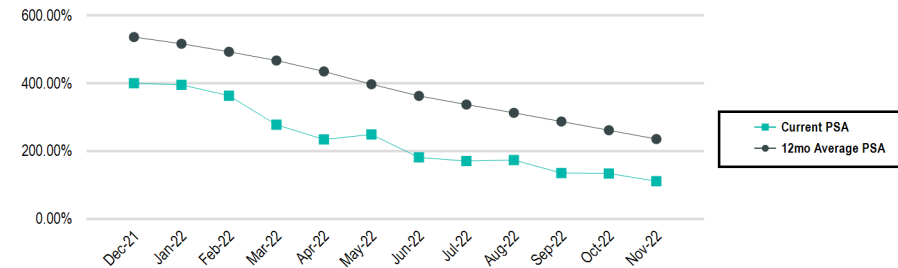
PSA

Current Month 111.629 %
 3 Month Average 127.284 %
 12 Month Average 235.988 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



Connecticut Avenue Securities

Credit-Linked Notes

Series 2014-C02

Distribution Date: 25-Nov-2022
 07-Nov-2022 7:25:13 AM

Prepayment Rates

Group 2

SMM

Current Month	0.675 %
3 Month Average	0.727 %
12 Month Average	1.388 %

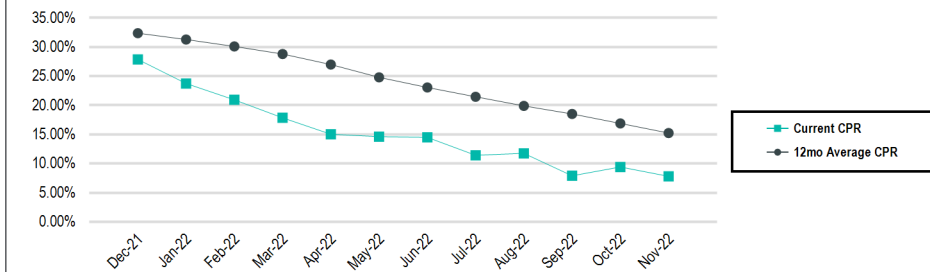
CPR

Current Month	7.810 %
3 Month Average	8.377 %
12 Month Average	15.239 %

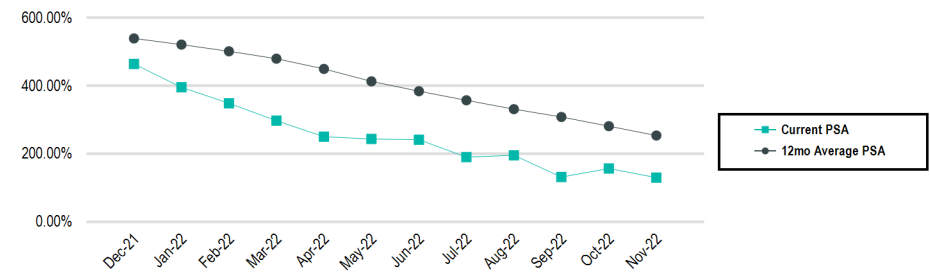
PSA

Current Month	130.169 %
3 Month Average	139.619 %
12 Month Average	253.991 %

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 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.

Bond Retirement Detail - Effective March 2022

Class	CUSIP	Original Face Amount	Orig Face Amt Repurchased	Revised Original Face Amount
2M-2	30711XAH7	225,820,000	5,000,000	220,820,000
2M-2H	N/A	18,745,267	(5,000,000)	23,745,267