

Contact:
Customer Service - CTSLink
Computershare Trust Company, N.A.
9062 Old Annapolis Road
Columbia, MD 21045
www.ctslink.com
Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2015-C02



Distribution Date: 26-Sep-2022
07-Sep-2022 11:26:12 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	08/31/2022	0.00000 %	3,633,658,790.83	0.00	42,939,417.71	0.00	3,590,719,373.12	42,939,417.71	0.00
1M-1	30711XAW4	09/23/2022	3.59371 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H	NA	08/31/2022	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2	30711XAX2	09/23/2022	6.44371 %	90,688,039.71	519,437.71	1,981,677.85	0.00	88,706,361.87	2,501,115.56	0.00
1M-2H	NA	08/31/2022	0.00000 %	4,779,077.48	0.00	104,430.44	0.00	4,674,647.03	104,430.44	0.00
1B-H	NA	08/31/2022	0.00000 %	88,306,522.10	0.00	0.00	(68,817.89)	88,375,339.99	0.00	23,631,726.01
2A-H	NA	08/31/2022	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1	30711XAY0	09/23/2022	3.64371 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	NA	08/31/2022	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2	30711XAZ7	09/23/2022	6.44371 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2H	NA	08/31/2022	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2B-H	NA	08/31/2022	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	23,061,840.45
Totals				3,817,432,430.12	519,437.71	45,025,526.00	(68,817.89)	3,772,475,722.01	45,544,963.71	46,693,566.46

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Credit-Linked Notes

Series 2015-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	26,951,700,321.00	3,633,658,790.83	9,486,636.30	33,452,781.41	0.00	0.00	42,939,417.71	3,590,719,373.12	0.13322793	42,939,417.71
1M-1	266,000,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-1H	14,017,666.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2	625,100,000.00	90,688,039.71	455,771.88	1,525,905.96	0.00	0.00	1,981,677.85	88,706,361.87	0.14190747	1,981,677.85
1M-2H	32,941,514.00	4,779,077.48	24,018.26	80,412.18	0.00	0.00	104,430.44	4,674,647.03	0.14190747	104,430.44
1B-H	112,007,066.00	88,306,522.10	0.00	0.00	0.00	(68,817.89)	(68,817.89)	88,375,339.99	0.78901576	0.00
2A-H	16,284,533,874.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-1	226,200,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-1H	11,902,845.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2	331,200,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2H	17,450,595.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2B-H	136,058,768.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
Totals	45,009,112,649.00	3,817,432,430.12	9,966,426.44	35,059,099.55	0.00	(68,817.89)	44,956,708.11	3,772,475,722.01	0.08381582	45,025,526.00

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Principal Distribution Factors Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1A-H	26,951,700,321.00	134.82113364	0.35198656	1.24121228	0.00000000	0.00000000	1.59319884	133.22793480	0.13322793	1.59319884
1M-1	266,000,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	14,017,666.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2	625,100,000.00	145.07765111	0.72911835	2.44105897	0.00000000	0.00000000	3.17017733	141.90747380	0.14190747	3.17017733
1M-2H	32,941,514.00	145.07765126	0.72911828	2.44105902	0.00000000	0.00000000	3.17017730	141.90747365	0.14190747	3.17017730
1B-H	112,007,066.00	788.40135050	0.00000000	0.00000000	0.00000000	(0.61440668)	(0.61440668)	789.01575718	0.78901576	0.00000000
2A-H	16,284,533,874.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1	226,200,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	11,902,845.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2	331,200,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2H	17,450,595.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2B-H	136,058,768.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	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 %	3,633,658,790.83	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,590,719,373.12
1M-1	N/A	N/A	3.59371 %	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	08/25/22 - 09/25/22	32	6.44371 %	90,688,039.71	519,437.71	0.00	0.00	0.00	0.00	519,437.71	0.00	88,706,361.87
1M-2H	N/A	N/A	0.00000 %	4,779,077.48	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,674,647.03
1B-H	N/A	N/A	0.00000 %	88,306,522.10	0.00	0.00	0.00	0.00	0.00	0.00	0.00	88,375,339.99
2A-H	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-1	N/A	N/A	3.64371 %	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	N/A	N/A	6.44371 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2H	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2B-H	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Totals					519,437.71	0.00	0.00	0.00	0.00	519,437.71	0.00	

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

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Interest Distribution Factors Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
1A-H	26,951,700,321.00	0.00000 %	134.82113364	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	133.22793480
1M-1	266,000,000.00	3.59371 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	14,017,666.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2	625,100,000.00	6.44371 %	145.07765111	0.83096738	0.00000000	0.00000000	0.00000000	0.00000000	0.83096738	0.00000000	141.90747380
1M-2H	32,941,514.00	0.00000 %	145.07765126	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	141.90747365
1B-H	112,007,066.00	0.00000 %	788.40135050	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	789.01575718
2A-H	16,284,533,874.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1	226,200,000.00	3.64371 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	11,902,845.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2	331,200,000.00	6.44371 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2H	17,450,595.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2B-H	136,058,768.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000

(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	2,451,464.33
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	68,817.89
Total Deposits	2,520,282.22
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	2,501,115.56
Total Withdrawals (Pool Distribution Amount)	2,520,282.22
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	2.443710%

Additional Reporting - Group Level

Cash Reporting	
Group 1	
Total Principal Reduction Current	44,956,708.11
Total Principal Reduction Cumulative	24,229,290,845.02
Scheduled Principal Current	9,966,426.45
Scheduled Principal Cumulative	2,081,459,898.41
Unscheduled Principal Current	35,059,099.55
Unscheduled Principal Cumulative	22,124,199,220.60
Senior Reduction Amount	42,939,417.71
Subordinate Reduction Amount	2,086,108.29
Calculated Recovery Principal Amount	1,691,904.13
Calculated Tranche Write-Down Amount	0.00
Calculated Tranche Write-Up Amount	68,817.89
Group 2	
Total Principal Reduction Current	0.00
Total Principal Reduction Cumulative	17,007,346,082.73
Scheduled Principal Current	0.00
Scheduled Principal Cumulative	1,134,474,620.34
Unscheduled Principal Current	0.00
Unscheduled Principal Cumulative	15,849,809,621.95
Senior Reduction Amount	0.00
Subordinate Reduction Amount	0.00
Calculated Recovery Principal Amount	0.00
Calculated Tranche Write-Down Amount	0.00
Calculated Tranche Write-Up Amount	0.00
Informational Reporting	
Group 1	
At Issuance Loan Count	134659
Period Beginning Loan Count	27814
Period Reference Pool Removal Loan Count	275
Period Ending Loan Count	27549

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Additional Reporting - Group Level

Informational Reporting	
Group 1	
UPB at Origination	28,754,042,000.00
UPB at Issuance	28,001,766,567.83
UPB Actual Current	3,772,475,722.81
Period PIF Loan Count Current	263
PIF Loan Count Cumulative	105665
Period PIF Loan UPB Current	30,889,849.82
PIF Loan UPB Cumulative	21,124,698,222.02
Period Partial Prepayment Amount	2,628,394.75
Non-D180 Credit Event Loan Count Curr	0
Non-D180 Credit Event Loan Count Cum	10
Non-D180 Credit Event Actual Balance Cur	0.00
Non-D180 Credit Event Actual Balance Cum	1,876,200.27
D180 Credit Event Loan Count Current	12
D180 Credit Event Loan Count Cumulative	1332
D180 Credit Event Actual Balance Curr	1,623,203.77
D180 Credit Event Actual Balance Cum	234,441,070.31
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	103
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	15,521,976.41
Reversed Credit Event Loan Count Current	13
Reversed Credit Event Loan Count Cumulative	1131
Reversed Credit Event Amount Current	2,311,382.63
Reversed Credit Event Amount Cumulative	217,498,280.55
Credit Event Amount Current	1,623,203.77
Credit Event Amount Cumulative	236,317,270.58
Total Active Modified Loan Count	225
Total Active Modified Loan UPB	36,325,443.89
Group 2	
At Issuance Loan Count	81476
Period Beginning Loan Count	0
Period Reference Pool Removal Loan Count	0
Period Ending Loan Count	0
UPB at Origination	17,407,819,000.00
UPB at Issuance	17,007,346,082.73
UPB Actual Current	0.00

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Additional Reporting - Group Level

Informational Reporting	
Group 2	
Period PIF Loan Count Current	0
PIF Loan Count Cumulative	66527
Period PIF Loan UPB Current	0.00
PIF Loan UPB Cumulative	13,489,507,994.61
Period Partial Prepayment Amount	0.00
Non-D180 Credit Event Loan Count Curr	0
Non-D180 Credit Event Loan Count Cum	19
Non-D180 Credit Event Actual Balance Cur	0.00
Non-D180 Credit Event Actual Balance Cum	3,438,053.24
D180 Credit Event Loan Count Current	0
D180 Credit Event Loan Count Cumulative	1047
D180 Credit Event Actual Balance Curr	0.00
D180 Credit Event Actual Balance Cum	196,907,882.24
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	53
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	8,919,695.93
Reversed Credit Event Loan Count Current	0
Reversed Credit Event Loan Count Cumulative	654
Reversed Credit Event Amount Current	0.00
Reversed Credit Event Amount Cumulative	126,802,573.62
Credit Event Amount Current	0.00
Credit Event Amount Cumulative	200,345,935.48
Total Active Modified Loan Count	0
Total Active Modified Loan UPB	0.00
Structural Reporting	
Group 1	
Senior Percentage	95.185936%
Subordinate Percentage	4.814064%
10% Severity Tier Percentage [0 - 1%]	0.002458%
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	0.843937%
Prior Cum Net Credit Event Percentage	0.846395%
Minimum Credit Enhancement Test Pass?	YES

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Additional Reporting - Group Level

Structural Reporting	
Group 1	
Loan Count Credit Event Subject To Forbearance	0
UPB of Credit Event Subject To Forbearance	0.00
Group 2	
Senior Percentage	0.000000%
Subordinate Percentage	100.000000%
10% Severity Tier Percentage [0 - 1%]	0.000000%
20% Severity Tier Percentage [1 - 3%]	0.000000%
25% Severity Tier Percentage [Over 3%]	0.000000%
Applicable Severity Percentage	0.000000%
Cumulative Net Credit Event Percentage	1.177996%
Prior Cum Net Credit Event Percentage	1.177996%
Minimum Credit Enhancement Test Pass?	YES
Loan Count Credit Event Subject To Forbearance	0
UPB of Credit Event Subject To Forbearance	0.00

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Reference Tranche Performance - Deal Level

Class	Tranche		Credit Support		
	Calculated Write-down Amount	Calculated Write-up Amount	Original	Beginning Period	Ending Period
1A-H	0.00	0.00	3.750000 %	4.810000 %	4.820000 %
1M-1	0.00	0.00	2.750000 %	4.810000 %	4.820000 %
1M-1H	0.00	0.00	2.750000 %	4.810000 %	4.820000 %
1M-2	0.00	0.00	0.400000 %	2.310000 %	2.340000 %
1M-2H	0.00	0.00	0.400000 %	2.310000 %	2.340000 %
1B-H	0.00	68,817.89	0.000000 %	0.000000 %	0.000000 %
2A-H	0.00	0.00	4.250000 %	0.000000 %	0.000000 %
2M-1	0.00	0.00	2.850000 %	0.000000 %	0.000000 %
2M-1H	0.00	0.00	2.850000 %	0.000000 %	0.000000 %
2M-2	0.00	0.00	0.800000 %	0.000000 %	0.000000 %
2M-2H	0.00	0.00	0.800000 %	0.000000 %	0.000000 %
2B-H	0.00	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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Connecticut Avenue Securities Credit-Linked Notes Series 2015-C02



Distribution Date: 26-Sep-2022
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Delinquency Status

DELINQUENCY				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	345	51,609,057.91	1.252314 %	1.368042 %
60 Days	82	11,600,863.02	0.297651 %	0.307513 %
90 Days	41	5,895,127.18	0.148826 %	0.156267 %
120 Days	15	1,955,068.70	0.054448 %	0.051825 %
150 Days	17	2,059,483.36	0.061708 %	0.054592 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	500	73,119,600.17	1.814948 %	1.938239 %

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Delinquency Status By Group

Delinquency Group 1				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	345	51,609,057.91	1.252314 %	1.368042 %
60 Days	82	11,600,863.02	0.297651 %	0.307513 %
90 Days	41	5,895,127.18	0.148826 %	0.156267 %
120 Days	15	1,955,068.70	0.054448 %	0.051825 %
150 Days	17	2,059,483.36	0.061708 %	0.054592 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	500	73,119,600.17	1.814948 %	1.938239 %

Delinquency Group 2				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	0	0.00	0.000000 %	0.000000 %
60 Days	0	0.00	0.000000 %	0.000000 %
90 Days	0	0.00	0.000000 %	0.000000 %
120 Days	0	0.00	0.000000 %	0.000000 %
150 Days	0	0.00	0.000000 %	0.000000 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	0	0.00	0.000000 %	0.000000 %

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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	15	2,221,741.49	102,454.84	0.003 %	10	1,822,123.63	(171,272.73)	(0.005 %)	25	4,043,865.12	(68,817.89)	(0.002 %)
Total	15	2,221,741.49	102,454.84	0.003 %	10	1,822,123.63	(171,272.73)	(0.005 %)	25	4,043,865.12	(68,817.89)	(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	0027476560	74,000.00	5.375 %	WI	80.00	360	69,695.16	Active	(6,529.48)	6,529.48
Group 1	0027485415	172,000.00	0.000 %	OR	75.00	360	140,647.49	08/31/2022	14,064.75	14,064.75
Group 1	0027487748	412,000.00	4.750 %	NJ	67.00	360	408,506.21	Active	(36,115.78)	36,115.78
Group 1	0027494051	128,000.00	0.000 %	GA	75.00	360	106,128.80	08/31/2022	10,612.88	10,612.88
Group 1	0027494696	154,000.00	0.000 %	FL	80.00	360	145,199.27	08/31/2022	14,519.93	720.36
Group 1	0027498167	255,000.00	0.000 %	UT	80.00	360	221,418.61	02/28/2022	(22,141.86)	0.00
Group 1	0027504683	79,000.00	4.250 %	CO	80.00	360	66,133.30	Active	(6,912.86)	6,912.86
Group 1	0027509480	158,000.00	0.000 %	WA	70.00	360	146,540.62	08/31/2022	14,665.81	714.17
Group 1	0027520397	88,000.00	0.000 %	GA	80.00	360	80,367.25	08/31/2022	8,036.72	8,036.72
Group 1	0027525515	90,000.00	0.000 %	OH	80.00	360	75,245.38	08/31/2022	7,524.54	7,524.54
Group 1	0027531269	334,000.00	4.250 %	NY	75.00	360	314,947.78	Active	(28,885.68)	28,885.69
Group 1	0027536341	85,000.00	4.250 %	PR	75.00	360	73,819.87	Active	(7,212.78)	0.00
Group 1	0027550215	94,000.00	4.250 %	WI	80.00	360	89,013.73	Active	(8,493.24)	0.00
Group 1	0027552854	50,000.00	0.000 %	IL	67.00	360	41,966.83	08/31/2022	4,196.68	4,196.68
Group 1	0027553464	85,000.00	0.000 %	SD	75.00	360	73,462.61	08/31/2022	7,346.26	7,346.26
Group 1	0027553714	199,000.00	4.750 %	CA	64.00	360	191,341.76	Active	(18,162.87)	0.00
Group 1	0027558977	244,000.00	0.000 %	MT	70.00	360	209,096.95	08/31/2022	20,909.69	20,909.69
Group 1	0027563738	348,000.00	0.000 %	CA	80.00	360	258,188.31	08/31/2022	25,818.83	25,818.83
Group 1	0027565385	206,000.00	0.000 %	WY	77.00	360	176,551.25	08/31/2022	17,655.12	17,655.12
Group 1	0027568646	160,000.00	0.000 %	SC	72.00	360	78,300.82	03/31/2022	(7,830.08)	(1,279.59)
Group 1	0027592180	175,000.00	4.625 %	MD	64.00	360	155,746.48	Active	(15,026.67)	0.00

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Connecticut Avenue Securities

Credit-Linked Notes

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Distribution Date: 26-Sep-2022
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Realized Loss Loan Detail Report - Loans with Losses during Current Period

Group	Loan Number	Original Securitized Balance	Current Note Rate	State	LTV at Origination	Original Term	Liquidated or Ending Actual Balance	Liquidation Effective Date	Realized Loss/(Gain)	Cumulative Realized Loss/(Gain)
Group 1	0027594229	400,000.00	3.500 %	IL	79.00	360	350,889.15	Active	(34,183.96)	0.00
Group 1	0027599191	103,000.00	5.375 %	PA	80.00	360	102,030.19	Active	(9,749.41)	(9,193.68)
Group 1	0027599252	190,000.00	0.000 %	OR	74.00	360	169,691.48	08/31/2022	16,969.15	16,969.15
Group 1	0027606697	338,000.00	0.000 %	PA	75.00	360	298,935.82	04/30/2021	(29,893.58)	29,893.58

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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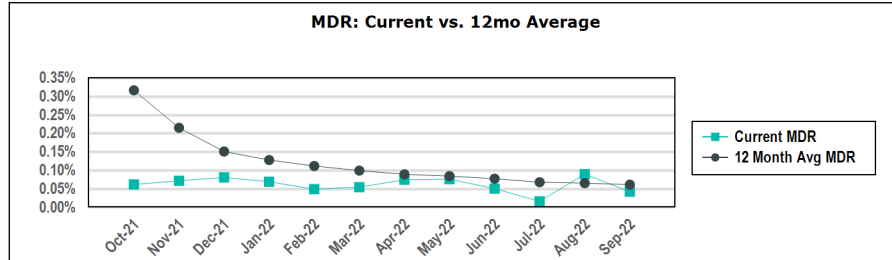
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Realized Loss Report - Collateral

Summary

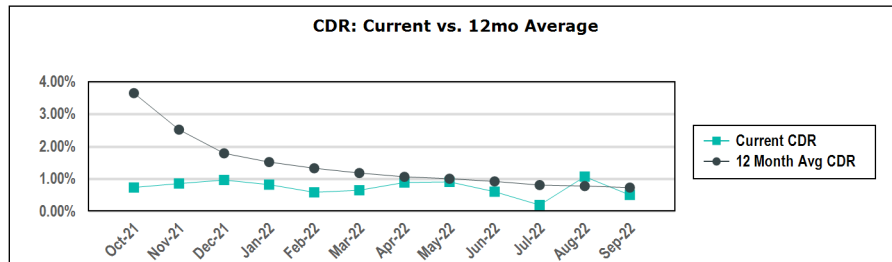
MDR

Current Month	0.043 %
3 Month Average	0.050 %
12 Month Average	0.062 %



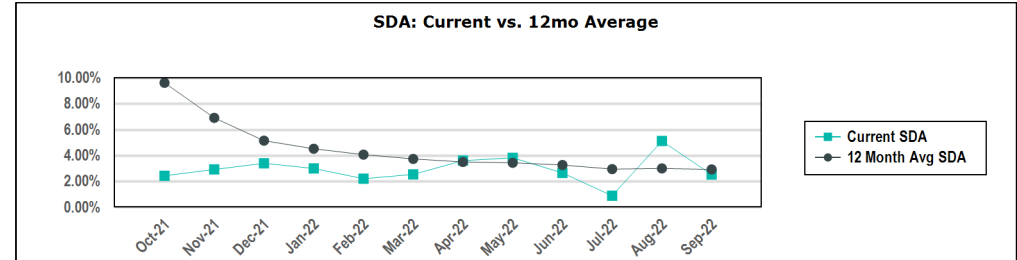
CDR

Current Month	0.509 %
3 Month Average	0.594 %
12 Month Average	0.738 %



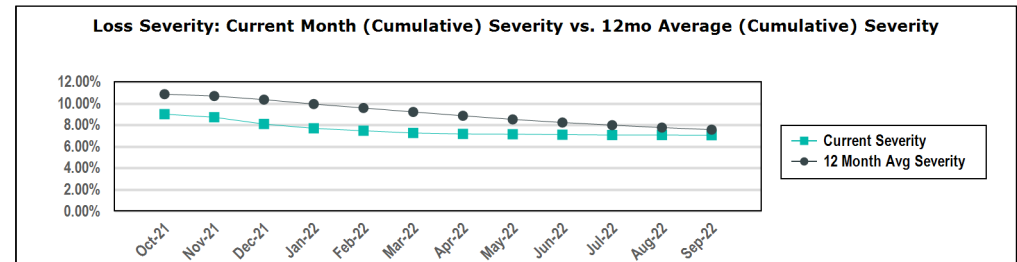
SDA

Current Month	2.545 %
3 Month Average	2.861 %
12 Month Average	2.941 %



Loss Severity

Current Month (Cumulative)	7.076 %
3 Month Average (Cumulative)	7.084 %
12 Month Average (Cumulative)	7.591 %



Calculation Methodology:

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

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

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

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

Connecticut Avenue Securities

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Prepayment Rates

Summary

SMM

Current Month 0.919 %
3 Month Average 1.139 %
12 Month Average 2.073 %

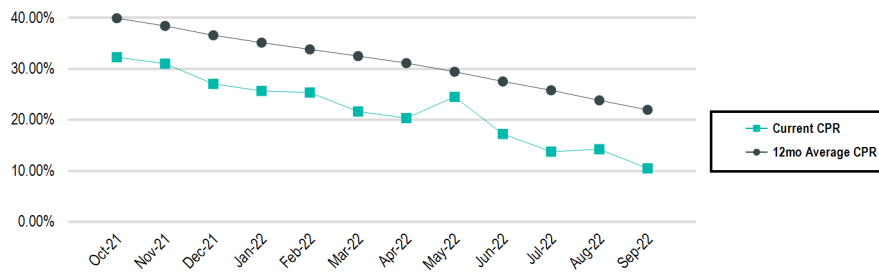
CPR

Current Month 10.487 %
3 Month Average 12.831 %
12 Month Average 21.970 %

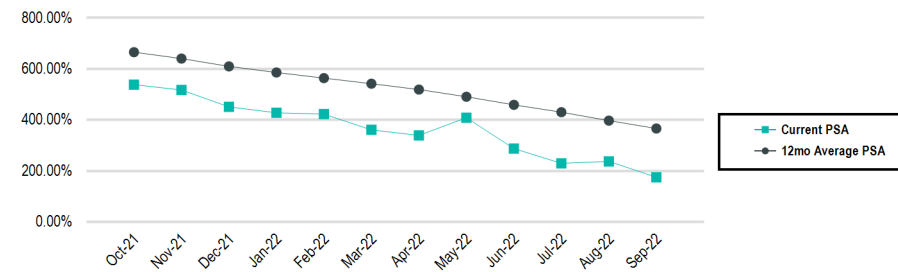
PSA

Current Month 174.787 %
3 Month Average 213.850 %
12 Month Average 366.170 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



Group 1

SMM

Current Month 0.919 %
3 Month Average 1.139 %
12 Month Average 2.034 %

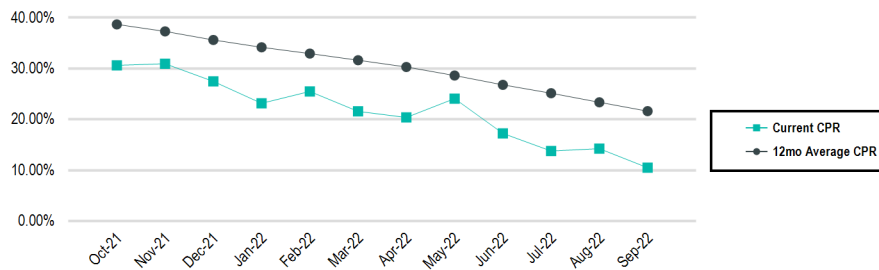
CPR

Current Month 10.487 %
3 Month Average 12.831 %
12 Month Average 21.617 %

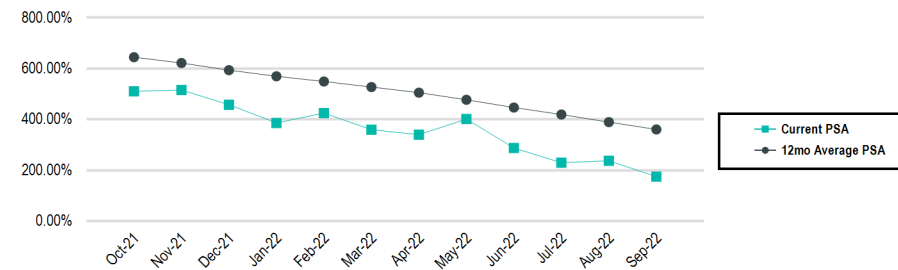
PSA

Current Month 174.787 %
3 Month Average 213.850 %
12 Month Average 360.286 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



Connecticut Avenue Securities

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Prepayment Rates

Group 2

SMM

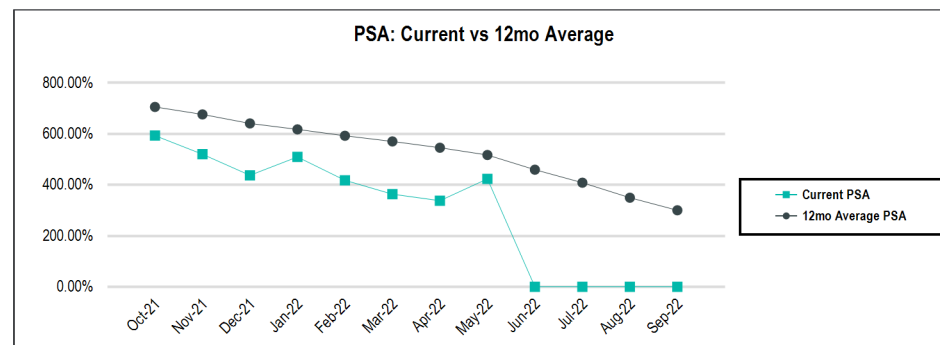
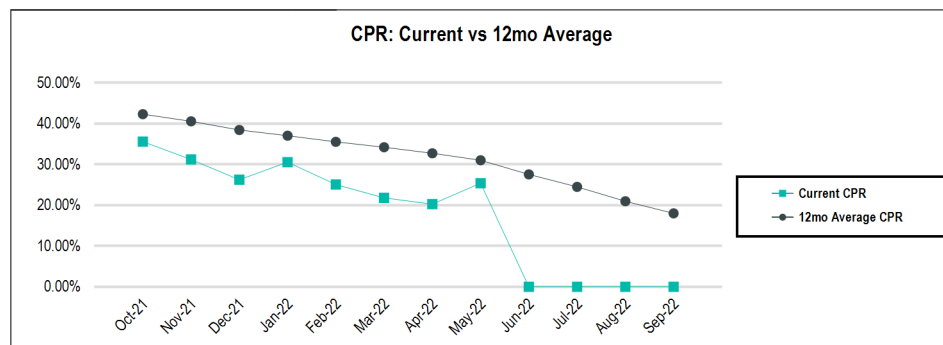
Current Month	0.000 %
3 Month Average	0.000 %
12 Month Average	1.738 %

CPR

Current Month	0.000 %
3 Month Average	0.000 %
12 Month Average	18.016 %

PSA

Current Month	0.000 %
3 Month Average	0.000 %
12 Month Average	300.273 %



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

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Supplemental Reporting

Accrual Period

means, with respect to each Payment Date, the period beginning on and including the prior Payment Date (or, in the case of the first Payment Date, the Closing Date) and ending on and including the day preceding such Payment Date.

Business Day

means a day other than (i) a Saturday or Sunday or (ii) a day on which the Corporate Trust Offices of the Global Agent (currently located at 9062 Old Annapolis Road, Columbia, Maryland 21045, Attention: Client Manager - CONN-AVE 2015-C02), DTC, the Federal Reserve Bank of New York or banking institutions in the City of New York are authorized or obligated by law or executive order to be closed.

Closing Date

means May 27, 2015.

Cut-off Date

means the close of business on March 31, 2015.

LIBOR Adjustment Date

means, with respect to any Payment Date, the second business day before the related Accrual Period begins. For this purpose, a "business day" is a day on which banks are open for dealing in foreign currency and exchange in London, New York City and Washington, D.C.

Maturity Date

means the Payment Date in May 2025.

Payment Date

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

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Connecticut Avenue Securities Credit-Linked Notes Series 2015-C02



Supplemental Reporting

Record Date

means, with respect to any Payment Date, (i) the Business Day immediately preceding such Payment Date, with respect to Notes issued in global form, and (ii) the last Business Day of the calendar month preceding the calendar month of such Payment Date, with respect to definitive Notes.