

**Connecticut Avenue Securities
Credit-Linked Notes
Series 2015-C04**

Contact: Customer Service - CTSLink
Wells Fargo Bank, N.A.
Securities Administration Services
8480 Stagecoach Circle
Frederick, MD 21701-4747
www.ctslink.com
Telephone: 1-866-846-4526

Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses
1A-H	NA	05/31/2018	0.00000 %	14,727,138,807.25	0.00	181,289,387.74	0.00	14,545,849,419.52	181,289,387.74	0.00
1M-1	30711XBE3	06/22/2018	3.55969 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H	NA	05/31/2018	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2	30711XBF0	06/22/2018	7.65969 %	570,729,829.75	3,764,445.02	8,565,177.48	0.00	562,164,652.27	12,329,622.50	0.00
1M-2H	NA	05/31/2018	0.00000 %	30,038,931.65	0.00	450,806.61	0.00	29,588,125.03	450,806.61	0.00
1B-H	NA	05/31/2018	0.00000 %	133,821,252.46	0.00	0.00	88,769.10	133,732,483.36	0.00	646,167.64
2A-H	NA	05/31/2018	0.00000 %	9,717,276,600.46	0.00	127,358,107.44	0.00	9,589,918,493.01	127,358,107.44	0.00
2M-1	30711XBG8	06/22/2018	3.65969 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	NA	05/31/2018	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2	30711XBH6	06/22/2018	7.50969 %	335,366,670.79	2,168,708.10	6,179,972.68	0.00	329,186,698.12	8,348,680.78	0.00
2M-2H	NA	05/31/2018	0.00000 %	17,651,319.01	0.00	325,269.86	0.00	17,326,049.15	325,269.86	0.00
2B-H	NA	05/31/2018	0.00000 %	144,429,386.43	0.00	0.00	91,049.78	144,338,336.65	0.00	1,012,142.35
Totals				25,676,452,797.80	5,933,153.12	324,168,721.81	179,818.88	25,352,104,257.11	330,101,874.93	1,658,309.99

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.

NOTE: Please see Additional Reporting Pages for the Principal Recovery Amount.

Connecticut Avenue Securities
Credit-Linked Notes
Distribution Date: 25-Jun-2018

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Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1A-H	25,800,700,949.00	14,727,138,807.25	24,998,684.03	156,290,703.71	0.00	0.00	181,289,387.74	14,545,849,419.52	0.56377730	181,289,387.74
1M-1	242,553,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-1H	12,766,436.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2	651,064,000.00	570,729,829.75	1,184,587.15	7,380,590.33	0.00	0.00	8,565,177.48	562,164,652.27	0.86345529	8,565,177.48
1M-2H	34,267,119.00	30,038,931.65	62,347.77	388,458.84	0.00	0.00	450,806.61	29,588,125.03	0.86345529	450,806.61
1B-H	134,378,651.00	133,821,252.46	0.00	0.00	0.00	88,769.10	88,769.10	133,732,483.36	0.99519144	0.00
2A-H	17,442,057,505.00	9,717,276,600.46	16,167,664.00	111,190,443.44	0.00	0.00	127,358,107.44	9,589,918,493.01	0.54981578	127,358,107.44
2M-1	155,343,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-1H	8,176,289.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2	396,988,000.00	335,366,670.79	786,272.19	5,393,700.48	0.00	0.00	6,179,972.68	329,186,698.12	0.82921070	6,179,972.68
2M-2H	20,894,628.00	17,651,319.01	41,383.78	283,886.07	0.00	0.00	325,269.86	17,326,049.15	0.82921070	325,269.86
2B-H	145,350,479.00	144,429,386.43	0.00	0.00	0.00	91,049.78	91,049.78	144,338,336.65	0.99303654	0.00
Totals	45,044,540,056.00	25,676,452,797.80	43,240,938.92	280,927,782.87	0.00	179,818.88	324,348,540.69	25,352,104,257.11	0.56282302	324,168,721.81

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Principal Distribution Factors Statement

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1A-H	25,800,700,949.00	570.80382569	0.96891492	6.05761464	0.00000000	0.00000000	7.02652955	563.77729614	0.56377730	7.02652955
1M-1	242,553,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	12,766,436.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2	651,064,000.00	876.61094723	1.81946345	11.33619787	0.00000000	0.00000000	13.15566132	863.45528592	0.86345529	13.15566132
1M-2H	34,267,119.00	876.61094736	1.81946343	11.33619783	0.00000000	0.00000000	13.15566126	863.45528581	0.86345529	13.15566126
1B-H	134,378,651.00	995.85203054	0.00000000	0.00000000	0.00000000	0.66058931	0.66058931	995.19144124	0.99519144	0.00000000
2A-H	17,442,057,505.00	557.11756470	0.92693560	6.37484674	0.00000000	0.00000000	7.30178234	549.81578236	0.54981578	7.30178234
2M-1	155,343,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	8,176,289.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2	396,988,000.00	844.77785422	1.98059435	13.58655798	0.00000000	0.00000000	15.56715236	829.21070189	0.82921070	15.56715236
2M-2H	20,894,628.00	844.77785438	1.98059425	13.58655775	0.00000000	0.00000000	15.56715248	829.21070191	0.82921070	15.56715248
2B-H	145,350,479.00	993.66295470	0.00000000	0.00000000	0.00000000	0.62641541	0.62641541	993.03653929	0.99303654	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)	Current Interest Shortfall(1)	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/ Notional Balance
1A-H	N/A	N/A	0.00000 %	14,727,138,807.25	0.00	0.00	0.00	0.00	0.00	0.00	14,545,849,419.52
1M-1	N/A	N/A	3.55969 %	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
1M-2	05/25/18 - 06/24/18	31	7.65969 %	570,729,829.75	3,764,445.02	0.00	0.00	0.00	3,764,445.02	0.00	562,164,652.27
1M-2H	N/A	N/A	0.00000 %	30,038,931.65	0.00	0.00	0.00	0.00	0.00	0.00	29,588,125.03
1B-H	N/A	N/A	0.00000 %	133,821,252.46	0.00	0.00	0.00	0.00	0.00	0.00	133,732,483.36
2A-H	N/A	N/A	0.00000 %	9,717,276,600.46	0.00	0.00	0.00	0.00	0.00	0.00	9,589,918,493.01
2M-1	N/A	N/A	3.65969 %	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
2M-2	05/25/18 - 06/24/18	31	7.50969 %	335,366,670.79	2,168,708.10	0.00	0.00	0.00	2,168,708.10	0.00	329,186,698.12
2M-2H	N/A	N/A	0.00000 %	17,651,319.01	0.00	0.00	0.00	0.00	0.00	0.00	17,326,049.15
2B-H	N/A	N/A	0.00000 %	144,429,386.43	0.00	0.00	0.00	0.00	0.00	0.00	144,338,336.65
Totals					5,933,153.12	0.00	0.00	0.00	5,933,153.12	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)	Current Interest Shortfall(1)	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/ Notional Balance
1A-H	25,800,700,949.00	0.00000 %	570.80382569	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	563.77729614
1M-1	242,553,000.00	3.55969 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	12,766,436.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2	651,064,000.00	7.65969 %	876.61094723	5.78198921	0.00000000	0.00000000	0.00000000	5.78198921	0.00000000	863.45528592
1M-2H	34,267,119.00	0.00000 %	876.61094736	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	863.45528581
1B-H	134,378,651.00	0.00000 %	995.85203054	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	995.19144124
2A-H	17,442,057,505.00	0.00000 %	557.11756470	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	549.81578236
2M-1	155,343,000.00	3.65969 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	8,176,289.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2	396,988,000.00	7.50969 %	844.77785422	5.46290593	0.00000000	0.00000000	0.00000000	5.46290593	0.00000000	829.21070189
2M-2H	20,894,628.00	0.00000 %	844.77785438	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	829.21070191
2B-H	145,350,479.00	0.00000 %	993.66295470	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	993.03653929

(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	20,697,469.94
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	0.00
Total Deposits	<u>20,697,469.94</u>
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	20,678,303.28
Total Withdrawals (Pool Distribution Amount)	<u>20,697,469.94</u>
Ending Balance	<u>0.00</u>

PREPAYMENT/CURTAILMENT INTEREST SHORTFALL	
Total Prepayment/Curtailment Interest Shortfall	0.00
Servicing Fee Support	<u>0.00</u>
Non-Supported Prepayment/Curtailment Interest Shortfall	<u>0.00</u>

ADMINISTRATION FEES	
Gross Servicing Fee*	0.00
Global Agent Fee	19,166.66
Supported Prepayment/Curtailment Interest Shortfall	<u>0.00</u>
Total Administration Fees	<u>19,166.66</u>

*Servicer Payees include: FEDERAL NATIONAL MORTGAGE ASSOCIATION

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Additional Reporting - Deal Level

Informational Reporting	
LIBOR	1.959690%

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Additional Reporting - Group Level

Cash Reporting	
<u>Group 1</u>	
Total Principal Reduction Current	190,394,140.93
Total Principal Reduction Cumulative	11,604,395,474.83
Scheduled Principal Current	26,245,618.95
Scheduled Principal Cumulative	1,032,026,553.35
Unscheduled Principal Current	164,059,752.88
Unscheduled Principal Cumulative	10,571,722,753.84
Senior Reduction Amount	181,289,387.74
Subordinate Reduction Amount	9,015,984.09
Calculated Liquidation Recovery Amount	549,584.15
Calculated Tranche Write-Down Amount	88,769.10
Calculated Tranche Write-Up Amount	0.00
Modification Loss Amount	8,865.08
Recovery Principal on Previously Liquidated Loans Current	0.00
Recovery Principal on Previously Liquidated Loans Cumulative	0.00
<u>Group 2</u>	
Total Principal Reduction Current	133,954,399.75
Total Principal Reduction Cumulative	8,088,040,324.06
Scheduled Principal Current	16,995,319.97
Scheduled Principal Cumulative	683,644,518.55
Unscheduled Principal Current	116,868,029.99
Unscheduled Principal Cumulative	7,403,384,032.60
Senior Reduction Amount	127,358,107.44
Subordinate Reduction Amount	6,505,242.53
Calculated Liquidation Recovery Amount	302,577.52
Calculated Tranche Write-Down Amount	91,049.79
Calculated Tranche Write-Up Amount	0.00
Modification Loss Amount	26,110.64
Recovery Principal on Previously Liquidated Loans Current	0.00
Recovery Principal on Previously Liquidated Loans Cumulative	0.00
Informational Reporting	
<u>Group 1</u>	

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Additional Reporting - Group Level

Informational Reporting	
Group 1	
At Issuance Loan Count	121498
Period Beginning Loan Count	79204
Period Reference Pool Removal Loan Count	774
Period Ending Loan Count	78430
UPB at Origination	27,447,496,000.00
UPB at Issuance	26,875,730,155.31
UPB Actual Current	15,271,334,680.48
Period PIF Loan Count Current	769
PIF Loan Count Cumulative	43011
Period PIF Loan UPB Current	153,945,016.63
PIF Loan UPB Cumulative	10,243,767,081.48
Period Partial Prepayment Amount	9,969,005.91
Repurchase Prior CE Loan Count Current	0
Repurchase Prior CE Loan Count Cum	26
Repurchased Prior Credit Event UPB Curr	0.00
Repurchased Prior Credit Event UPB Cum	6,335,494.58
Credit Event Amount Current	624,747.88
Credit Event Amount Cumulative	4,283,535.81
Total Active Modified Loan Count	251
Total Active Modified Loan UPB	51,278,070.16
Group 2	

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Additional Reporting - Group Level

Informational Reporting	
Group 2	
At Issuance Loan Count	83164
Period Beginning Loan Count	52640
Period Reference Pool Removal Loan Count	588
Period Ending Loan Count	52052
UPB at Origination	18,514,585,000.00
UPB at Issuance	18,168,809,901.07
UPB Actual Current	10,080,769,577.01
Period PIF Loan Count Current	586
PIF Loan Count Cumulative	31019
Period PIF Loan UPB Current	113,346,699.59
PIF Loan UPB Cumulative	7,266,588,511.08
Period Partial Prepayment Amount	3,511,622.04
Repurchase Prior CE Loan Count Current	0
Repurchase Prior CE Loan Count Cum	16
Repurchased Prior Credit Event UPB Curr	0.00
Repurchased Prior Credit Event UPB Cum	3,386,949.14
Credit Event Amount Current	373,924.63
Credit Event Amount Cumulative	15,147,243.40
Total Active Modified Loan Count	298
Total Active Modified Loan UPB	68,067,371.10
Structural Reporting	
Group 1	
Senior Percentage	95.248979%
Subordinate Percentage	4.751021%
Minimum Credit Enhancement Test Pass?	YES
Overcollateralization	0
Loan Count Credit Event Subject To Forbearance	0
UPB of Credit Event Subject To Forbearance	0.00
Group 2	
Senior Percentage	95.130095%
Subordinate Percentage	4.869905%
Minimum Credit Enhancement Test Pass?	YES
Overcollateralization	0
Loan Count Credit Event Subject To Forbearance	0
UPB of Credit Event Subject To Forbearance	0.00

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Additional Reporting - Deal Level

Reference Tranche Performance					
Class	Tranche		Credit Support		
	Calculated Write-down Amount	Calculated Write-up Amount	Original	Beginning Period	Ending Period
1A-H	0.00	0.00	4.000000%	4.750000%	4.750000%
1M-1	0.00	0.00	3.050000%	4.750000%	4.750000%
1M-1H	0.00	0.00	3.050000%	4.750000%	4.750000%
1M-2	0.00	0.00	0.500000%	0.870000%	0.880000%
1M-2H	0.00	0.00	0.500000%	0.870000%	0.880000%
1B-H	88,769.10	0.00	0.000000%	0.000000%	0.000000%
2A-H	0.00	0.00	4.000000%	4.870000%	4.870000%
2M-1	0.00	0.00	3.100000%	4.870000%	4.870000%
2M-1H	0.00	0.00	3.100000%	4.870000%	4.870000%
2M-2	0.00	0.00	0.800000%	1.410000%	1.430000%
2M-2H	0.00	0.00	0.800000%	1.410000%	1.430000%
2B-H	91,049.78	0.00	0.000000%	0.000000%	0.000000%

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Jun-2018

6/11/2018

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Additional Reporting - Deal Level

Rep and Warranty Settlement Reporting

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 - MBA Delinquency Calculation Method

Group 1

DELINQUENCY				
	No. of Loans	UPB	% of Loans	UPB
30 Days	635	124,255,604.84	0.809639%	0.813653%
60 Days	135	28,506,756.14	0.172128%	0.186668%
90 Days	84	16,533,657.91	0.107102%	0.108266%
120 Days	77	14,973,765.66	0.098177%	0.098051%
150 Days	72	14,205,288.80	0.091802%	0.093019%
180+ Days	213	39,338,769.51	0.271580%	0.257599%
	1216	237,813,842.86	1.550427%	1.557256%

Group 2

DELINQUENCY				
	No. of Loans	UPB	% of Loans	UPB
30 Days	530	100,925,728.40	1.018213%	1.001171%
60 Days	121	24,638,466.30	0.232460%	0.244411%
90 Days	90	18,803,769.57	0.172904%	0.186531%
120 Days	65	12,031,695.25	0.124875%	0.119353%
150 Days	80	16,854,869.82	0.153692%	0.167198%
180+ Days	176	34,615,254.08	0.338123%	0.343379%
	1062	207,869,783.42	2.040267%	2.062043%

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Securities Administration Services
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Frederick, MD 21701-4747
www.ctslink.com
Telephone: 1-866-846-4526
Fax: 240-586-8675

**Group 1
Realized Loss Report - Collateral**

Summary

MDR	
Current Month	0.004%
3 Month Average	0.003%
12 Month Average	0.002%

SDA	
Current Month	0.081%
3 Month Average	0.054%
12 Month Average	0.041%

CDR	
Current Month	0.048%
3 Month Average	0.032%
12 Month Average	0.024%

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 $\text{CDR} / 0.03$

Weighted Average Seasoning (WAS): $\text{sum for each loan } ((\text{Original Term} - \text{Remaining Term}) * (\text{Current Scheduled Balance} / \text{Deal Scheduled Principal Balance}))$

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Group 2
Realized Loss Report - Collateral

Summary**MDR**

Current Month	0.004%
3 Month Average	0.010%
12 Month Average	0.008%

SDA

Current Month	0.073%
3 Month Average	0.197%
12 Month Average	0.170%

CDR

Current Month	0.044%
3 Month Average	0.118%
12 Month Average	0.102%

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 $\text{CDR} / 0.03$

Weighted Average Seasoning (WAS): $\text{sum for each loan } ((\text{Original Term} - \text{Remaining Term}) * (\text{Current Scheduled Balance} / \text{Deal Scheduled Principal Balance}))$

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Modification Summary

Group	# Loans	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
1	77	16,236,279.53	8,865.06	0.055	8,865.06	0.00
2	179	40,811,579.49	26,110.68	0.064	26,110.68	0.00

Modification Detail

Group	Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
1	29616242	348,412.40	142.50	0.041	142.50	0.00
1	29598153	193,322.36	71.25	0.037	71.25	0.00
1	29628696	213,864.86	178.22	0.083	178.22	0.00
1	29625007	301,937.82	7.13	0.002	7.13	0.00
1	29624670	180,508.53	7.25	0.004	7.25	0.00
1	29623936	134,584.55	98.13	0.073	98.13	0.00
1	29622532	213,235.53	310.97	0.146	310.97	0.00
1	29621113	258,187.46	5.20	0.002	5.20	0.00
1	29635904	340,524.38	177.36	0.052	177.36	0.00
1	29618669	90,809.26	3.83	0.004	3.83	0.00
1	29638662	179,143.86	130.63	0.073	130.63	0.00
1	29608316	113,431.26	2.10	0.002	2.10	0.00
1	29608058	180,141.53	7.79	0.004	7.79	0.00
1	29607908	190,322.83	257.73	0.135	257.73	0.00
1	29607219	196,776.65	41.00	0.021	41.00	0.00
1	29605436	190,935.62	8.32	0.004	8.32	0.00
1	29604952	221,172.43	7.58	0.003	7.58	0.00
1	29600862	169,794.24	6.73	0.004	6.73	0.00
1	29620655	261,294.80	217.75	0.083	217.75	0.00
1	29666325	197,074.70	61.59	0.031	61.59	0.00
1	29558187	133,629.81	34.72	0.026	34.72	0.00
1	29676323	93,932.53	48.92	0.052	48.92	0.00
1	29674816	110,886.97	69.30	0.062	69.30	0.00

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Modification Detail

Group	Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
1	29674483	235,330.17	171.59	0.073	171.59	0.00
1	29674436	148,195.63	176.35	0.119	176.35	0.00
1	29672026	217,713.19	68.04	0.031	68.04	0.00
1	29671261	201,100.14	230.43	0.115	230.43	0.00
1	29632723	407,414.95	127.32	0.031	127.32	0.00
1	29667324	120,843.64	129.83	0.107	129.83	0.00
1	29652817	123,610.90	51.50	0.042	51.50	0.00
1	29664465	51,036.82	16.87	0.033	16.87	0.00
1	29661120	590,628.52	460.39	0.078	460.39	0.00
1	29653940	125,066.60	117.25	0.094	117.25	0.00
1	29641198	207,419.83	8.70	0.004	8.70	0.00
1	29640947	166,316.75	86.62	0.052	86.62	0.00
1	29640035	344,220.04	143.43	0.042	143.43	0.00
1	29640029	276,384.58	172.74	0.062	172.74	0.00
1	29669372	398,084.49	207.34	0.052	207.34	0.00
1	29568464	82,929.35	1.61	0.002	1.61	0.00
1	29576204	125,222.62	57.21	0.046	57.21	0.00
1	29575991	122,740.03	5.77	0.005	5.77	0.00
1	29575805	121,837.19	114.22	0.094	114.22	0.00
1	29575193	405,062.69	312.24	0.077	312.24	0.00
1	29558376	127,247.56	29.01	0.023	29.01	0.00
1	29574723	107,493.21	99.88	0.093	99.88	0.00
1	29574266	391,872.43	204.10	0.052	204.10	0.00
1	29577227	295,200.49	153.75	0.052	153.75	0.00
1	29569630	62,079.22	3.02	0.005	3.02	0.00
1	29568738	191,843.39	58.76	0.031	58.76	0.00
1	29563916	305,020.55	349.50	0.115	349.50	0.00
1	29560799	123,597.46	115.87	0.094	115.87	0.00
1	29560792	358,824.84	120.77	0.034	120.77	0.00
1	29559485	96,129.65	110.15	0.115	110.15	0.00
1	29558644	291,874.50	304.04	0.104	304.04	0.00
1	29596852	79,713.44	2.81	0.004	2.81	0.00
1	29660770	123,088.56	141.04	0.115	141.04	0.00

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Modification Detail

Group	Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
1	29573216	378,005.88	236.25	0.062	236.25	0.00
1	29587649	406,277.14	420.13	0.103	420.13	0.00
1	29596393	144,483.56	2.88	0.002	2.88	0.00
1	29595165	364,337.14	303.61	0.083	303.61	0.00
1	29564260	132,200.53	68.85	0.052	68.85	0.00
1	29579120	90,642.81	84.31	0.093	84.31	0.00
1	29591384	187,264.35	3.08	0.002	3.08	0.00
1	29591098	143,847.83	2.91	0.002	2.91	0.00
1	29588556	110,610.34	4.63	0.004	4.63	0.00
1	29587513	81,640.48	25.51	0.031	25.51	0.00
1	29586572	338,868.46	352.99	0.104	352.99	0.00
1	29584231	86,717.58	3.63	0.004	3.63	0.00
1	29586048	244,492.11	10.22	0.004	10.22	0.00
1	29580877	602,748.82	213.75	0.035	213.75	0.00
1	29585910	182,569.09	152.14	0.083	152.14	0.00
1	29585642	139,906.75	29.15	0.021	29.15	0.00
1	29585209	308,572.66	160.71	0.052	160.71	0.00
1	29586556	271,021.59	282.31	0.104	282.31	0.00
1	29582430	8,114.06	3.93	0.048	3.93	0.00
1	29590897	235,560.98	6.62	0.003	6.62	0.00
1	29583720	239,329.56	249.30	0.104	249.30	0.00
2	29149573	215,737.62	22.47	0.010	22.47	0.00
2	29148768	180,855.44	6.97	0.004	6.97	0.00
2	29148419	174,733.01	109.26	0.063	109.26	0.00
2	29147756	193,303.55	8.12	0.004	8.12	0.00
2	29147206	289,474.16	241.23	0.083	241.23	0.00
2	29145898	149,921.99	74.96	0.050	74.96	0.00
2	29149942	241,394.30	201.16	0.083	201.16	0.00
2	29156156	68,928.83	14.36	0.021	14.36	0.00
2	29145062	297,444.73	309.84	0.104	309.84	0.00
2	29144404	139,189.07	58.00	0.042	58.00	0.00
2	29145028	84,056.32	35.02	0.042	35.02	0.00
2	29146782	220,975.81	92.07	0.042	92.07	0.00

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Modification Detail

Group	Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
2	29150919	242,147.07	100.89	0.042	100.89	0.00
2	29150975	367,828.75	114.95	0.031	114.95	0.00
2	29152971	93,956.88	167.71	0.178	167.71	0.00
2	29153208	250,286.50	104.29	0.042	104.29	0.00
2	29153961	223,622.57	46.59	0.021	46.59	0.00
2	29153976	367,687.93	383.01	0.104	383.01	0.00
2	29154095	193,153.24	80.48	0.042	80.48	0.00
2	29156021	131,541.69	109.62	0.083	109.62	0.00
2	29156886	152,592.94	47.69	0.031	47.69	0.00
2	29144106	229,190.12	47.75	0.021	47.75	0.00
2	29135936	139,288.82	2.70	0.002	2.70	0.00
2	29157791	215,699.00	32.05	0.015	32.05	0.00
2	29154125	389,625.05	405.86	0.104	405.86	0.00
2	29138378	165,648.72	483.80	0.292	483.80	0.00
2	29158667	101,031.35	31.57	0.031	31.57	0.00
2	29158665	89,449.62	65.22	0.073	65.22	0.00
2	29134298	148,584.57	61.91	0.042	61.91	0.00
2	29134678	297,919.76	217.23	0.073	217.23	0.00
2	29134766	121,339.28	151.67	0.125	151.67	0.00
2	29135549	232,990.04	121.35	0.052	121.35	0.00
2	29135865	166,168.95	7.22	0.004	7.22	0.00
2	29136781	188,303.10	117.69	0.063	117.69	0.00
2	29137126	135,269.54	50.93	0.038	50.93	0.00
2	29137530	302,629.38	346.76	0.115	346.76	0.00
2	29136920	215,524.62	246.96	0.115	246.96	0.00
2	29138336	248,113.68	51.69	0.021	51.69	0.00
2	29143490	309,066.42	6.15	0.002	6.15	0.00
2	29138436	256,876.57	151.30	0.059	151.30	0.00
2	29139350	211,726.32	263.65	0.125	263.65	0.00
2	29139591	168,254.48	70.11	0.042	70.11	0.00
2	29139835	273,678.74	76.61	0.028	76.61	0.00
2	29139970	129,483.17	67.44	0.052	67.44	0.00
2	29140089	109,500.72	34.22	0.031	34.22	0.00

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Modification Detail

Group	Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
2	29140671	307,596.53	192.25	0.063	192.25	0.00
2	29140954	238,215.35	148.88	0.062	148.88	0.00
2	29141036	322,363.18	235.06	0.073	235.06	0.00
2	29141440	263,742.42	54.95	0.021	54.95	0.00
2	29142322	269,451.23	65.54	0.024	65.54	0.00
2	29138042	177,001.17	129.06	0.073	129.06	0.00
2	29201423	260,783.99	217.32	0.083	217.32	0.00
2	29204314	214,290.07	111.61	0.052	111.61	0.00
2	29198079	286,760.19	89.61	0.031	89.61	0.00
2	29198322	217,015.93	84.65	0.039	84.65	0.00
2	29199708	237,207.11	148.25	0.062	148.25	0.00
2	29199732	287,795.08	89.94	0.031	89.94	0.00
2	29197129	207,323.23	64.79	0.031	64.79	0.00
2	29200876	216,235.80	202.72	0.094	202.72	0.00
2	29196719	223,863.77	46.64	0.021	46.64	0.00
2	29202153	340,548.29	354.74	0.104	354.74	0.00
2	29202270	204,383.95	21.29	0.010	21.29	0.00
2	29202912	225,752.76	258.74	0.115	258.74	0.00
2	29203342	347,169.63	663.41	0.191	663.41	0.00
2	29203719	76,856.81	59.67	0.078	59.67	0.00
2	29184443	267,435.23	83.57	0.031	83.57	0.00
2	29200700	226,237.89	47.13	0.021	47.13	0.00
2	29191587	276,167.77	115.07	0.042	115.07	0.00
2	29157952	323,705.85	33.72	0.010	33.72	0.00
2	29185265	325,075.30	101.59	0.031	101.59	0.00
2	29185468	129,525.25	71.67	0.055	71.67	0.00
2	29186165	407,124.88	127.23	0.031	127.23	0.00
2	29186262	140,302.85	102.30	0.073	102.30	0.00
2	29197963	294,401.70	270.97	0.092	270.97	0.00
2	29187261	190,265.31	48.91	0.026	48.91	0.00
2	29204376	335,286.38	356.24	0.106	356.24	0.00
2	29191634	250,589.64	108.11	0.043	108.11	0.00
2	29192463	189,160.78	177.34	0.094	177.34	0.00

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Modification Detail

Group	Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
2	29192505	62,373.22	64.97	0.104	64.97	0.00
2	29192690	143,613.55	44.88	0.031	44.88	0.00
2	29195793	63,927.32	73.25	0.115	73.25	0.00
2	29196367	174,110.30	253.91	0.146	253.91	0.00
2	29186389	233,400.69	194.50	0.083	194.50	0.00
2	29215307	115,833.82	72.40	0.063	72.40	0.00
2	29203853	100,977.66	84.32	0.084	84.32	0.00
2	29213232	90,751.13	66.17	0.073	66.17	0.00
2	29213453	203,413.53	127.13	0.062	127.13	0.00
2	29213904	368,325.24	306.94	0.083	306.94	0.00
2	29213955	120,473.58	50.20	0.042	50.20	0.00
2	29212723	149,457.33	108.98	0.073	108.98	0.00
2	29214967	284,713.20	125.89	0.044	125.89	0.00
2	29212483	290,882.94	121.20	0.042	121.20	0.00
2	29215781	358,397.64	186.67	0.052	186.67	0.00
2	29215915	193,747.54	161.46	0.083	161.46	0.00
2	29215962	383,379.76	239.61	0.062	239.61	0.00
2	29216120	369,685.17	135.67	0.037	135.67	0.00
2	29217129	310,206.32	334.86	0.108	334.86	0.00
2	29217697	198,032.90	144.40	0.073	144.40	0.00
2	29214338	164,982.87	395.58	0.240	395.58	0.00
2	29207957	114,392.06	163.10	0.143	163.10	0.00
2	29204507	235,568.11	49.08	0.021	49.08	0.00
2	29204579	313,048.43	231.56	0.074	231.56	0.00
2	29204792	130,670.13	40.83	0.031	40.83	0.00
2	29204923	202,958.15	169.13	0.083	169.13	0.00
2	29205296	346,675.20	138.94	0.040	138.94	0.00
2	29212946	410,679.33	42.78	0.010	42.78	0.00
2	29205855	232,464.27	145.29	0.062	145.29	0.00
2	29183624	170,632.45	177.74	0.104	177.74	0.00
2	29208427	194,436.06	182.28	0.094	182.28	0.00
2	29208872	113,063.65	58.89	0.052	58.89	0.00
2	29208976	216,166.70	157.62	0.073	157.62	0.00

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Modification Detail

Group	Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
2	29209259	287,943.00	180.81	0.063	180.81	0.00
2	29210295	205,810.93	85.75	0.042	85.75	0.00
2	29210867	86,091.61	93.27	0.108	93.27	0.00
2	29205349	125,837.92	117.97	0.094	117.97	0.00
2	29168293	359,321.24	333.37	0.093	333.37	0.00
2	29170260	207,296.23	172.75	0.083	172.75	0.00
2	29166244	240,856.71	275.98	0.115	275.98	0.00
2	29166581	371,052.08	38.65	0.010	38.65	0.00
2	29166612	204,369.27	42.58	0.021	42.58	0.00
2	29166689	242,139.85	165.44	0.068	165.44	0.00
2	29165415	102,441.85	13.06	0.013	13.06	0.00
2	29167645	84,362.31	114.24	0.135	114.24	0.00
2	29164522	303,279.41	284.32	0.094	284.32	0.00
2	29168494	289,594.68	14.93	0.005	14.93	0.00
2	29169183	94,493.22	108.27	0.115	108.27	0.00
2	29169231	277,924.18	202.65	0.073	202.65	0.00
2	29169710	443,552.64	277.22	0.062	277.22	0.00
2	29169888	282,406.11	88.25	0.031	88.25	0.00
2	29184902	283,405.57	413.30	0.146	413.30	0.00
2	29167076	242,111.29	96.27	0.040	96.27	0.00
2	29161674	375,198.27	195.42	0.052	195.42	0.00
2	29158692	137,511.87	105.45	0.077	105.45	0.00
2	29159384	155,180.04	6.01	0.004	6.01	0.00
2	29159562	618,844.76	658.05	0.106	658.05	0.00
2	29159786	264,337.89	192.75	0.073	192.75	0.00
2	29160792	309,694.86	129.04	0.042	129.04	0.00
2	29166221	181,252.39	7.13	0.004	7.13	0.00
2	29161493	128,106.89	53.38	0.042	53.38	0.00
2	29171086	316,410.48	98.88	0.031	98.88	0.00
2	29162532	344,382.89	195.00	0.057	195.00	0.00
2	29162584	117,680.11	61.29	0.052	61.29	0.00
2	29162776	356,359.30	489.38	0.137	489.38	0.00
2	29163683	139,151.51	85.15	0.061	85.15	0.00

Connecticut Avenue Securities
Credit-Linked Notes
Series 2015-C04

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Wells Fargo Bank, N.A.
Securities Administration Services
8480 Stagecoach Circle
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www.ctslink.com
Telephone: 1-866-846-4526
Fax: 240-586-8675

Modification Detail

Group	Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
2	29163911	99,710.55	72.71	0.073	72.71	0.00
2	29164423	400,842.00	344.91	0.086	344.91	0.00
2	29161466	108,513.02	22.61	0.021	22.61	0.00
2	29181658	269,218.21	308.48	0.115	308.48	0.00
2	29169940	153,043.85	127.54	0.083	127.54	0.00
2	29178412	193,345.32	201.40	0.104	201.40	0.00
2	29179491	347,227.31	217.02	0.063	217.02	0.00
2	29179943	177,996.06	92.71	0.052	92.71	0.00
2	29181360	357,708.12	111.78	0.031	111.78	0.00
2	29177888	132,873.64	124.57	0.094	124.57	0.00
2	29181505	260,228.04	129.07	0.050	129.07	0.00
2	29177513	369,680.60	539.12	0.146	539.12	0.00
2	29181961	560,386.08	350.24	0.062	350.24	0.00
2	29182086	268,695.04	279.89	0.104	279.89	0.00
2	29183067	374,038.40	233.77	0.062	233.77	0.00
2	29183115	153,032.27	111.59	0.073	111.59	0.00
2	29183449	343,192.26	285.96	0.083	285.96	0.00
2	29183461	374,542.51	62.00	0.017	62.00	0.00
2	29181500	254,549.82	111.01	0.044	111.01	0.00
2	29174234	190,118.34	118.82	0.062	118.82	0.00
2	29171468	196,095.00	81.71	0.042	81.71	0.00
2	29172545	165,892.73	190.09	0.115	190.09	0.00
2	29173032	68,767.87	71.63	0.104	71.63	0.00
2	29173042	62,698.10	32.66	0.052	32.66	0.00
2	29173130	241,591.66	201.33	0.083	201.33	0.00
2	29177889	111,165.13	81.06	0.073	81.06	0.00
2	29173606	88,196.92	45.94	0.052	45.94	0.00
2	29218074	287,676.85	209.76	0.073	209.76	0.00
2	29174623	297,788.06	31.02	0.010	31.02	0.00
2	29175308	164,184.74	171.03	0.104	171.03	0.00
2	29176223	173,158.32	18.04	0.010	18.04	0.00
2	29176419	331,202.95	276.00	0.083	276.00	0.00
2	29176515	305,229.52	127.18	0.042	127.18	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Jun-2018

6/18/2018

**Connecticut Avenue Securities
Credit-Linked Notes
Series 2015-C04**

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Wells Fargo Bank, N.A.
Securities Administration Services
8480 Stagecoach Circle
Frederick, MD 21701-4747
www.ctslink.com
Telephone: 1-866-846-4526
Fax: 240-586-8675

Modification Detail

Group	Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
2	29176858	147,867.47	58.07	0.039	58.07	0.00
2	29173327	137,451.38	100.22	0.073	100.22	0.00

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Realized Loss Summary

Realized Dispositions in Current Period			
# Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
7	998,672.51	137,368.47	13.755

Realized Loss Summary

Current Adjustments to Previous Dispositions				
# Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
12	2,920,805.38	42,450.41	114,628.46	1.453

Realized Loss Detail**Realized Dispositions in Current Period**

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
29200614	296,318.84	980.95	0.331
29604309	253,030.63	(1,745.11)	(0.690)
29574670	171,549.80	(4,100.72)	(2.390)
29591243	129,299.51	(2,910.06)	(2.251)
29138863	77,605.79	71,066.82	91.574
29622312	43,953.57	51,622.32	117.447
29666491	26,914.37	22,454.27	83.429

Realized Loss Detail**Current Adjustments to Previous Dispositions**

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
29200199	369,426.47	5,038.97	-6,424.61	1.36
29204911	368,954.77	87.50	24,647.16	0.02
29178712	355,328.42	5,266.11	1,940.63	1.48
29166375	312,338.94	2,389.60	11,220.26	0.77
29215593	264,468.96	(700.66)	2,955.66	(0.26)
29176091	242,149.09	(76.33)	(20,284.26)	(0.03)
29604967	241,133.13	23,448.40	51,437.23	9.72
29145324	227,489.71	47.50	2,247.38	0.02
29153328	163,982.04	51.00	2,747.09	0.03
29147103	143,911.08	4,480.00	40,395.14	3.11
29155731	125,821.98	98.50	20,532.55	0.08
29163071	105,800.79	2,319.82	-16,785.77	2.19

**Connecticut Avenue Securities
Credit-Linked Notes
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Cumulative Realized Loss Summary

# Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
108	19,430,776.21	1,658,310.03	8.534

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
29150504	244,370.70	103,965.27	42.544
29151969	87,636.72	1,265.61	1.444
29156992	166,600.65	3,445.67	2.068
29161810	85,843.62	1,794.09	2.090
29164490	130,187.70	970.92	0.746
29173040	66,117.89	1,680.80	2.542
29177379	88,660.03	(1,111.71)	(1.254)
29177748	119,539.96	5,227.52	4.373
29183578	135,327.29	870.75	0.643
29188209	110,629.66	7,012.87	6.339
29192587	251,069.83	(9,241.39)	(3.681)
29197147	250,077.61	1,736.55	0.694
29197886	308,326.64	304.35	0.099
29198112	365,758.40	8,665.16	2.369
29204637	285,101.06	7,526.13	2.640
29211046	382,982.29	9,172.32	2.395
29560894	41,128.99	18,736.31	45.555
29564747	37,355.38	26,198.18	70.132
29564232	121,238.21	528.81	0.436
29175630	296,406.64	2,148.81	0.725
29183742	56,022.40	14,352.83	25.620
29206125	305,732.90	8,025.54	2.625
29653483	99,290.27	(4,769.01)	(4.803)
29165454	93,821.33	3,988.83	4.252
29199959	134,782.66	27,528.68	20.424
29641005	69,697.90	55,970.29	80.304
29678429	54,630.40	13,391.23	24.512
29136146	332,953.79	4,003.87	1.203

**Connecticut Avenue Securities
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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
29140373	171,693.87	23,061.02	13.431
29153719	104,102.83	7,382.49	7.092
29652666	190,079.62	17,065.28	8.978
29159730	160,086.09	576.26	0.360
29186373	83,907.12	(5,584.18)	(6.655)
29188877	335,789.94	(16,874.68)	(5.025)
29582503	62,656.04	27,688.11	44.191
29597957	83,307.18	9,474.32	11.373
29149163	76,228.85	43,846.85	57.520
29176688	97,736.09	20,134.71	20.601
29652647	146,991.03	(430.04)	(0.293)
29658724	51,631.10	31,626.39	61.255
29662281	232,011.42	16,530.18	7.125
29136646	82,139.78	1,772.68	2.158
29139012	20,436.44	3,890.03	19.035
29152976	91,630.91	2,776.11	3.030
29194948	292,652.99	(1,228.65)	(0.420)
29205981	209,611.48	2,868.18	1.368
29213529	234,144.62	918.75	0.392
29650201	383,888.82	4,441.04	1.157
29156857	158,229.86	4,350.90	2.750
29175752	211,617.41	(14,309.67)	(6.762)
29187734	265,374.77	(23,327.72)	(8.790)
29200507	159,606.23	1,550.34	0.971
29211218	148,959.88	54,569.38	36.634
29213517	196,172.48	(45,829.71)	(23.362)
29564536	140,475.67	1,323.52	0.942
29649315	37,323.69	35,889.89	96.158
29156639	163,430.82	11,606.12	7.102
29191039	120,431.81	(456.56)	(0.379)
29215593	264,468.96	2,955.66	1.118
29217674	396,811.05	(212.87)	(0.054)
29594844	127,266.78	3,355.96	2.637
29145324	227,489.71	2,247.38	0.988
29172760	141,924.00	327.86	0.231
29179784	298,776.56	61,643.03	20.632

**Connecticut Avenue Securities
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Series 2015-C04**

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Wells Fargo Bank, N.A.
Securities Administration Services
8480 Stagecoach Circle
Frederick, MD 21701-4747
www.ctslink.com
Telephone: 1-866-846-4526
Fax: 240-586-8675

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
29182569	406,569.75	24,505.74	6.027
29190483	281,167.97	1,467.83	0.522
29199202	164,383.11	34,909.86	21.237
29201759	252,846.90	56,682.13	22.418
29204920	108,824.68	3,565.47	3.276
29568101	134,182.02	29,143.08	21.719
29603114	359,021.42	12,106.93	3.372
29136494	194,669.80	41,438.21	21.286
29183235	131,342.36	16,255.48	12.376
29215084	205,980.09	1,270.47	0.617
29601917	163,113.77	77,019.22	47.218
29604967	241,133.13	51,437.23	21.331
29630414	91,831.70	2,543.07	2.769
29644341	119,778.82	17,142.43	14.312
29651970	44,075.08	(1,067.90)	(2.423)
29153328	163,982.04	2,747.09	1.675
29155731	125,821.98	20,532.55	16.319
29166375	312,338.94	11,220.26	3.592
29174038	189,069.46	65,760.71	34.781
29181450	203,957.52	48,409.63	23.735
29197166	324,121.98	51,068.69	15.756
29674404	191,576.19	(638.50)	(0.333)
29677193	57,672.01	2,603.20	4.514
29134481	364,597.25	46,259.80	12.688
29163071	105,800.79	(16,785.77)	(15.865)
29182122	70,732.26	4,041.80	5.714
29204911	368,954.77	24,647.16	6.680
29597328	377,431.29	133,537.72	35.381
29147103	143,911.08	40,395.14	28.070
29152423	105,219.98	20,525.00	19.507
29158796	166,294.67	7,241.57	4.355
29165699	139,635.37	11,311.37	8.101
29176091	242,149.09	(20,284.26)	(8.377)
29178712	355,328.42	1,940.63	0.546
29182258	118,207.54	31,361.37	26.531
29200199	369,426.47	(6,424.61)	(1.739)

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Jun-2018

6/11/2018

**Connecticut Avenue Securities
Credit-Linked Notes
Series 2015-C04**

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Wells Fargo Bank, N.A.
Securities Administration Services
8480 Stagecoach Circle
Frederick, MD 21701-4747
www.ctslink.com
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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
29205978	146,577.18	74,044.12	50.515
29574670	171,549.80	(4,100.72)	(2.390)
29591243	129,299.51	(2,910.06)	(2.251)
29604309	253,030.63	(1,745.11)	(0.690)
29622312	43,953.57	51,622.32	117.447
29666491	26,914.37	22,454.27	83.429
29138863	77,605.79	71,066.82	91.574
29200614	296,318.84	980.95	0.331

**Connecticut Avenue Securities
Credit-Linked Notes
Series 2015-C04**

11-Jun-2018 01:43:08 PM

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Wells Fargo Bank, N.A.
Securities Administration Services
8480 Stagecoach Circle
Frederick, MD 21701-4747
www.ctslink.com
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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	6	93,309.53	88,769.10	0.001 %	0	0.00	0.00	0.000 %	6	93,309.53	88,769.10	0.001 %
Group 2	13	129,581.33	91,049.78	0.001 %	0	0.00	0.00	0.000 %	13	129,581.33	91,049.78	0.001 %
Total	19	222,890.86	179,818.88	0.001 %	0	0.00	0.00	0.000 %	19	222,890.86	179,818.88	0.001 %

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

Group	Loan Number	Original Principal Balance	Current Note Rate	State	LTV at Origination	Original Term	Liquidated or Ending Actual Balance	Liquidation Effective Date	Realized Loss/(Gain)	Cumulative Realized Loss/(Gain)
Group 1	0029574670	180,000.00	4.625 %	MN	73.00	360	(4,100.72)	05/31/2018	(4,100.72)	(4,100.72)
Group 1	0029591243	134,000.00	4.250 %	IN	73.00	360	(2,910.06)	05/31/2018	(2,910.06)	(2,910.06)
Group 1	0029604309	260,000.00	4.750 %	CA	80.00	360	(1,745.11)	05/31/2018	(1,745.11)	(1,745.11)
Group 1	0029604967	247,000.00	4.625 %	IL	80.00	360	27,988.83	02/28/2018	23,448.40	51,437.23
Group 1	0029622312	45,000.00	4.500 %	MI	70.00	360	51,622.32	05/31/2018	51,622.32	51,622.32
Group 1	0029666491	28,000.00	5.000 %	MO	80.00	360	22,454.27	05/31/2018	22,454.27	22,454.27
Group 2	0029138863	79,000.00	4.500 %	NJ	95.00	360	71,066.82	05/31/2018	71,066.82	71,066.82
Group 2	0029145324	242,000.00	4.375 %	FL	95.00	360	17,636.15	12/31/2017	47.50	2,247.38
Group 2	0029147103	148,000.00	5.000 %	OK	95.00	360	35,915.14	04/30/2018	4,480.00	40,395.14
Group 2	0029153328	171,000.00	4.250 %	AL	95.00	360	2,696.09	02/28/2018	51.00	2,747.09
Group 2	0029155731	133,000.00	4.500 %	ND	95.00	360	18,341.85	02/28/2018	98.50	20,532.55
Group 2	0029163071	109,000.00	4.500 %	NC	95.00	360	(19,057.32)	03/31/2018	2,319.82	(16,785.77)
Group 2	0029166375	323,000.00	4.250 %	SD	95.00	360	8,870.16	02/28/2018	2,389.60	11,220.26
Group 2	0029176091	252,000.00	4.375 %	TX	95.00	360	(20,207.93)	04/30/2018	(76.33)	(20,284.26)
Group 2	0029178712	369,000.00	4.100 %	MD	95.00	360	(3,325.48)	04/30/2018	5,266.11	1,940.63
Group 2	0029200199	380,000.00	4.375 %	CA	95.00	360	(11,463.58)	04/30/2018	5,038.97	(6,424.61)
Group 2	0029200614	309,000.00	4.500 %	CA	95.00	360	980.95	05/31/2018	980.95	980.95
Group 2	0029204911	375,000.00	4.750 %	MT	95.00	360	24,559.66	03/31/2018	87.50	24,647.16
Group 2	0029215593	271,000.00	4.125 %	SC	95.00	360	3,568.82	11/30/2017	(700.66)	2,955.66

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 2015-C04**

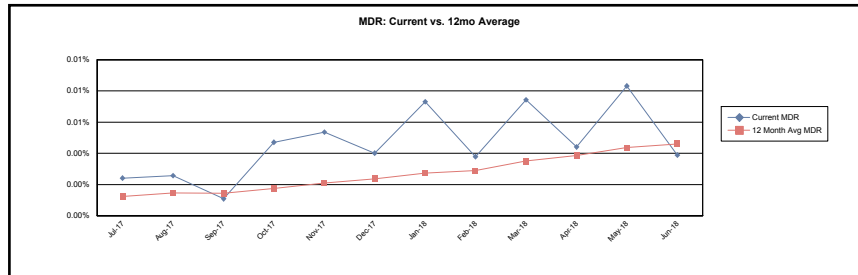
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Securities Administration Services
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Realized Loss Report - Collateral

Summary

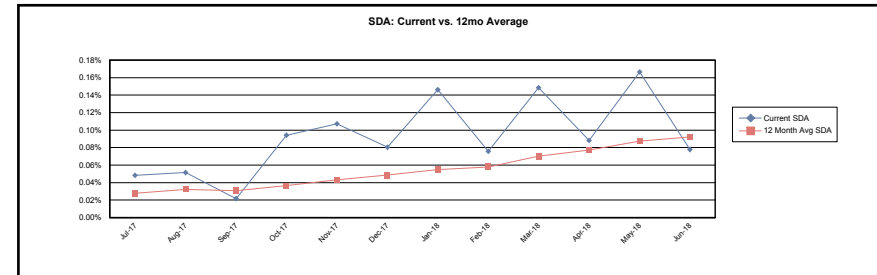
MDR

Current Month 0.004 %
3 Month Average 0.006 %
12 Month Average 0.005 %



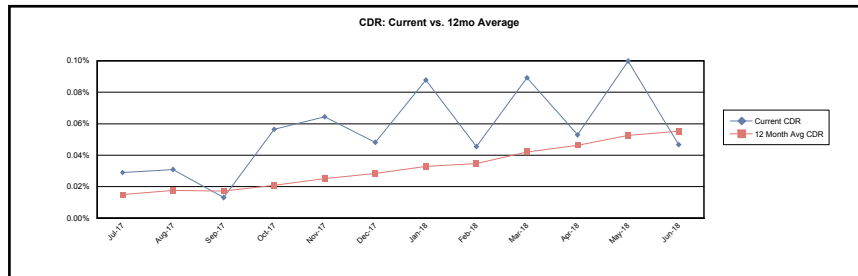
SDA

Current Month 0.078 %
3 Month Average 0.111 %
12 Month Average 0.092 %



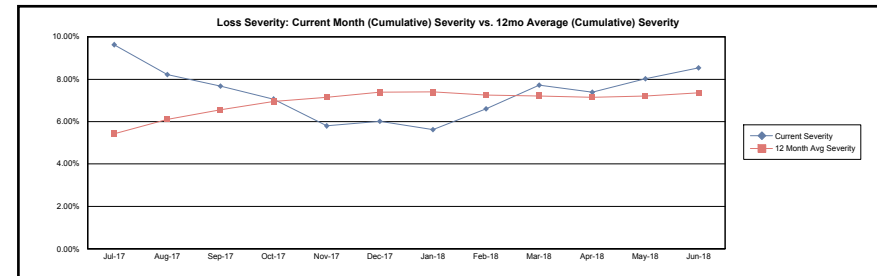
CDR

Current Month 0.047 %
3 Month Average 0.066 %
12 Month Average 0.055 %



Loss Severity

Current Month (Cumulative) 8.534 %
3 Month Average (Cumulative) 7.980 %
12 Month Average (Cumulative) 7.357 %



**Connecticut Avenue Securities
Credit-Linked Notes
Series 2015-C04**

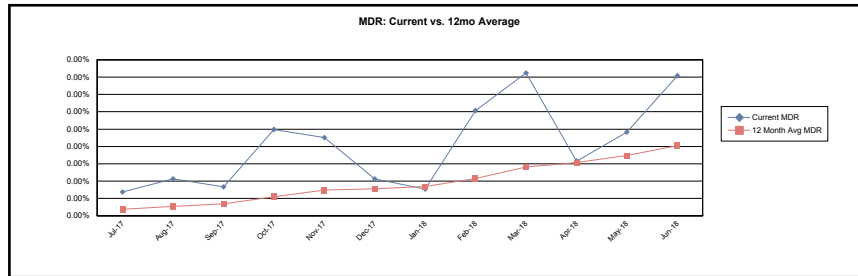
Contact: Customer Service - CTSLink
Wells Fargo Bank, N.A.
Securities Administration Services
8480 Stagecoach Circle
Frederick, MD 21701-4747
www.ctslink.com
Telephone: 1-866-846-4526

Realized Loss Report - Collateral

Group 1

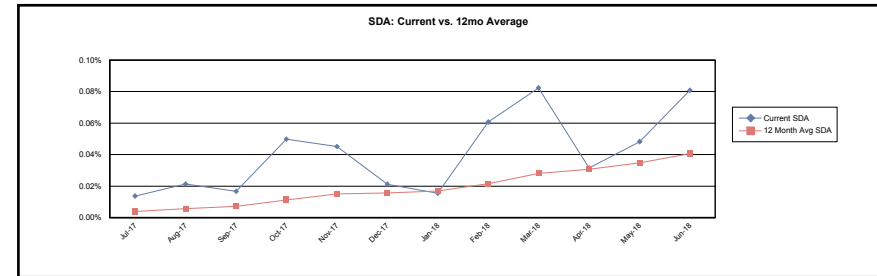
MDR

Current Month 0.004 %
3 Month Average 0.003 %
12 Month Average 0.002 %



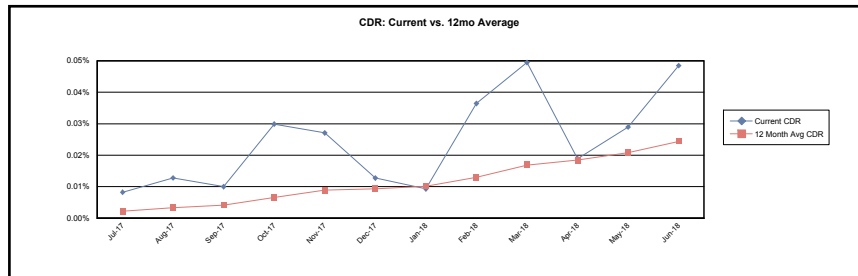
SDA

Current Month 0.081 %
3 Month Average 0.054 %
12 Month Average 0.041 %



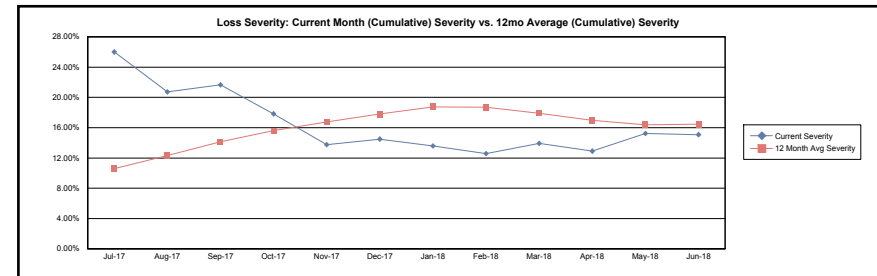
CDR

Current Month 0.048 %
3 Month Average 0.032 %
12 Month Average 0.024 %



Loss Severity

Current Month (Cumulative) 15.085 %
3 Month Average (Cumulative) 14.407 %
12 Month Average (Cumulative) 16.481 %



**Connecticut Avenue Securities
Credit-Linked Notes
Series 2015-C04**

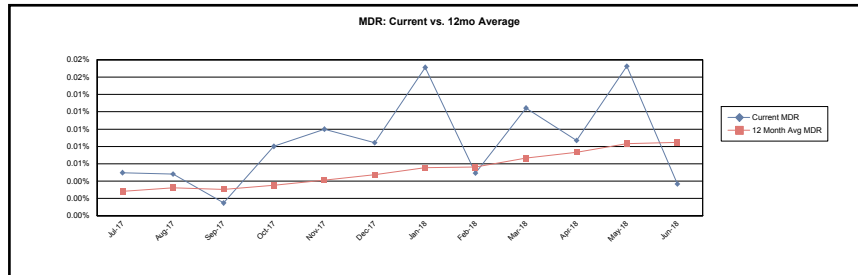
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Realized Loss Report - Collateral

Group 2

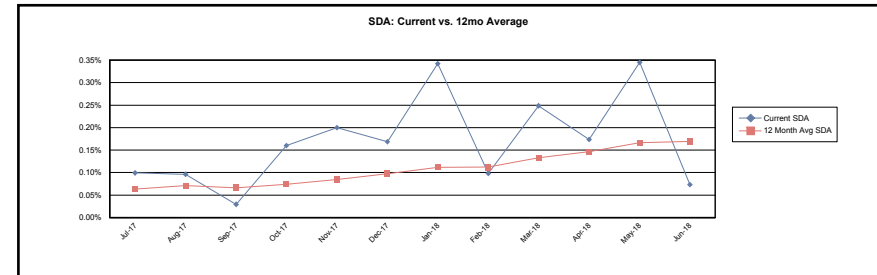
MDR

Current Month 0.004 %
3 Month Average 0.010 %
12 Month Average 0.008 %



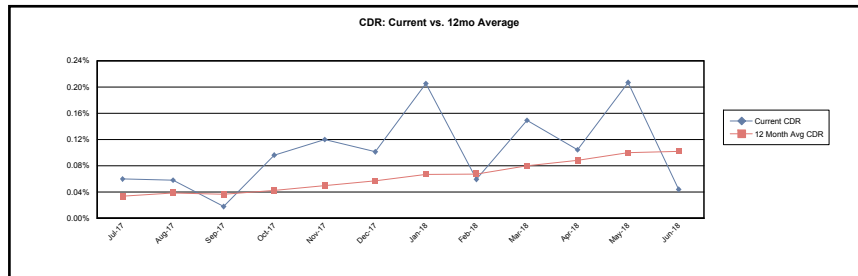
SDA

Current Month 0.073 %
3 Month Average 0.197 %
12 Month Average 0.170 %



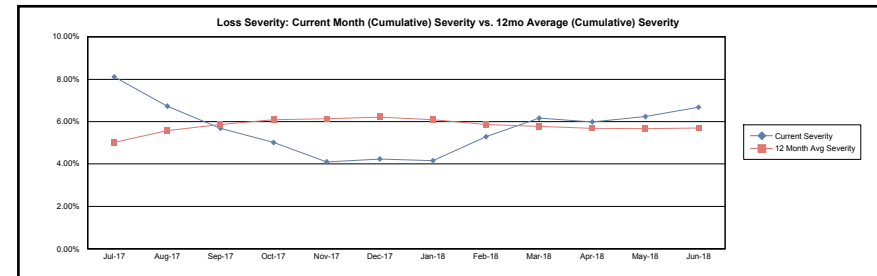
CDR

Current Month 0.044 %
3 Month Average 0.118 %
12 Month Average 0.102 %



Loss Severity

Current Month (Cumulative) 6.682 %
3 Month Average (Cumulative) 6.303 %
12 Month Average (Cumulative) 5.699 %



Calculation Methodology:

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

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

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

Cumulative Loss Severity: $\text{Sum}(\text{All Active \& Inactive Realized Losses}) / \text{Sum}(\text{Active Loans or loans without a loss passed on or after liquidation: the Actual Ending Principal Balance as of the most recent cycle in which a Realized Loss was passed; loans with a loss passed on or after the month of liquidation: the Actual Beginning Principal Balance from the cycle in which the loan was liquidated})$.

3 Month Average and 12 Month Average will not have values until the 3rd and 12th month respectively.

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Prepayment Rates

Summary

SMM

Current Month 1.097 %
3 Month Average 1.036 %
12 Month Average 1.329 %

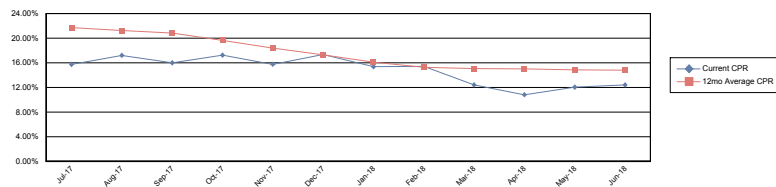
CPR

Current Month 12.394 %
3 Month Average 11.747 %
12 Month Average 14.804 %

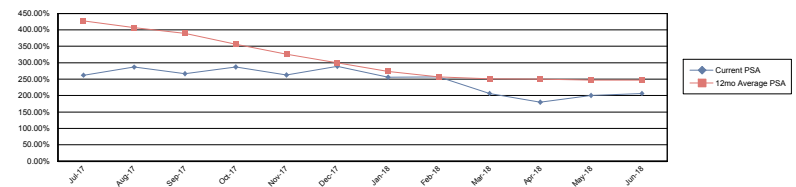
PSA

Current Month 206.573 %
3 Month Average 195.776 %
12 Month Average 246.732 %

CPR: Current vs 12mo Average



PSA: Current vs. 12mo Average



Group 1

SMM

Current Month 1.063 %
3 Month Average 0.996 %
12 Month Average 1.253 %

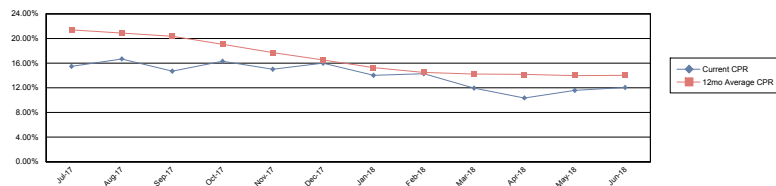
CPR

Current Month 12.041 %
3 Month Average 11.318 %
12 Month Average 14.017 %

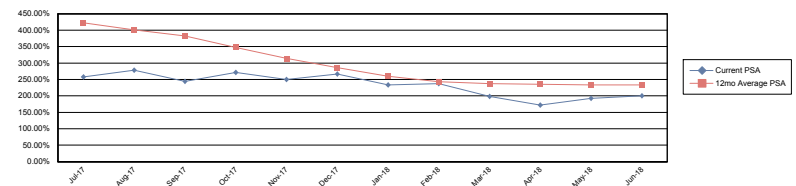
PSA

Current Month 200.680 %
3 Month Average 188.632 %
12 Month Average 233.622 %

CPR: Current vs 12mo Average



PSA: Current vs. 12mo Average



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Prepayment Rates

Group 2

SMM

Current Month	1.147 %
3 Month Average	1.097 %
12 Month Average	1.442 %

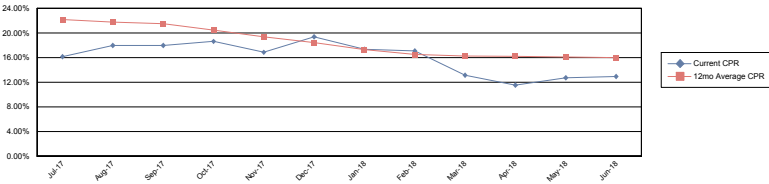
CPR

Current Month	12.927 %
3 Month Average	12.391 %
12 Month Average	15.965 %

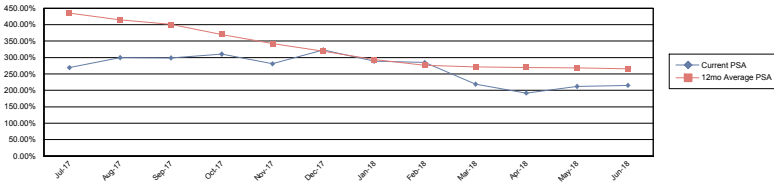
PSA

Current Month	215.452 %
3 Month Average	206.516 %
12 Month Average	266.087 %

CPR: Current vs 12mo Average



PSA: Current vs. 12mo Average



Calculation Methodology:

Single Month Mortality (SMM): (Partial and full prepayments + Repurchases) / (Beginning Scheduled Balance - 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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Modifications						
Loan Number	Beginning Scheduled Balance	Current Scheduled Balance	Prior Rate	Modified Rate	Prior Payment	Modified Payment
No Modifications this Period						

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Supplemental Reporting

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-C04), 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.

Closing Date

means October 27, 2015.

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.

Payment Date

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