

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2014-C01



Distribution Date: 26-Apr-2021
 07-Apr-2021 11:34:04 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
A-H	NA	03/31/2021	0.00000 %	9,469,239,312.33	0.00	390,480,880.59	0.00	9,078,758,431.75	390,480,880.59	0.00
M-1	30711XAC8	04/23/2021	1.70863 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
M-1H	NA	03/31/2021	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
M-2	30711XAD6	04/23/2021	4.50863 %	222,636,090.42	892,252.23	11,442,218.69	0.00	211,193,871.73	12,334,470.92	0.00
M-2H	NA	03/31/2021	0.00000 %	12,270,338.77	0.00	630,625.07	0.00	11,639,713.70	630,625.07	0.00
B-H	NA	03/31/2021	0.00000 %	61,658,203.93	0.00	0.00	555,496.95	61,102,706.98	0.00	26,823,449.02
Totals				9,765,803,945.45	892,252.23	402,553,724.35	555,496.95	9,362,694,724.16	403,445,976.58	26,823,449.02

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

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Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
A-H	28,429,457,323.00	9,469,239,312.33	26,483,091.75	363,997,788.83	0.00	0.00	390,480,880.59	9,078,758,431.75	0.31934336	390,480,880.59
M-1	375,000,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
M-1H	20,667,705.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
M-2	375,000,000.00	222,636,090.42	786,082.90	10,656,135.79	0.00	0.00	11,442,218.69	211,193,871.73	0.56318366	11,442,218.69
M-2H	20,667,705.00	12,270,338.77	43,324.08	587,300.99	0.00	0.00	630,625.07	11,639,713.70	0.56318366	630,625.07
B-H	87,926,156.00	61,658,203.93	0.00	0.00	0.00	555,496.95	555,496.95	61,102,706.98	0.69493209	0.00
Totals	29,308,718,889.00	9,765,803,945.45	27,312,498.73	375,241,225.61	0.00	555,496.95	403,109,221.30	9,362,694,724.16	0.31945084	402,553,724.35

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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
A-H	28,429,457,323.00	333.07844060	0.93153701	12.80354334	0.00000000	0.00000000	13.73508035	319.34336025	0.31934336	13.73508035
M-1	375,000,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
M-1H	20,667,705.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
M-2	375,000,000.00	593.69624112	2.09622107	28.41636211	0.00000000	0.00000000	30.51258317	563.18365795	0.56318366	30.51258317
M-2H	20,667,705.00	593.69624107	2.09622113	28.41636215	0.00000000	0.00000000	30.51258328	563.18365779	0.56318366	30.51258328
B-H	87,926,156.00	701.24985255	0.00000000	0.00000000	0.00000000	6.31776681	6.31776681	694.93208574	0.69493209	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
A-H	N/A	N/A	0.00000 %	9,469,239,312.33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,078,758,431.75
M-1	N/A	N/A	1.70863 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
M-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
M-2	03/25/21 - 04/25/21	32	4.50863 %	222,636,090.42	892,252.23	0.00	0.00	0.00	0.00	892,252.23	0.00	211,193,871.73
M-2H	N/A	N/A	0.00000 %	12,270,338.77	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,639,713.70
B-H	N/A	N/A	0.00000 %	61,658,203.93	0.00	0.00	0.00	0.00	0.00	0.00	0.00	61,102,706.98
Totals					892,252.23	0.00	0.00	0.00	0.00	892,252.23	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
A-H	28,429,457,323.00	0.00000 %	333.07844060	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	319.34336025
M-1	375,000,000.00	1.70863 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
M-1H	20,667,705.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
M-2	375,000,000.00	4.50863 %	593.69624112	2.37933928	0.00000000	0.00000000	0.00000000	0.00000000	2.37933928	0.00000000	563.18365795
M-2H	20,667,705.00	0.00000 %	593.69624107	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	563.18365779
B-H	87,926,156.00	0.00000 %	701.24985255	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	694.93208574

(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	12,909,134.53
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	(555,496.95)
Total Deposits	12,353,637.58
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	12,334,470.92
Total Withdrawals (Pool Distribution Amount)	12,353,637.58
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

Cash Reporting	
Total Principal Reduction Current	403,109,221.29
Total Principal Reduction Cumulative	19,946,027,761.29
Scheduled Principal Current	27,312,498.73
Scheduled Principal Cumulative	3,694,205,444.91
Unscheduled Principal Current	375,241,225.61
Unscheduled Principal Cumulative	16,224,995,270.98
Senior Reduction Amount	390,480,880.59
Subordinate Reduction Amount	12,072,843.75
Calculated Recovery Principal Amount	4,993,131.81
Calculated Tranche Write-down Amount	555,496.95
Calculated Tranche Write-up Amount	0.00
Informational Reporting	
At Issuance Loan Count	122291
Period Beginning Loan Count	53962
Period Reference Pool Removal Loan Count	1679
Period Ending Loan Count	52283
UPB at Origination	30,060,523,000.00
UPB at Issuance	29,308,718,889.77
UPB Actual Current	9,362,691,128.48
Period PIF Loan Count Current	1651
PIF Loan Count Cumulative	68583
Period PIF Loan UPB Current	360,028,570.69
PIF Loan UPB Cumulative	14,863,034,381.41
Period Partial Prepayment Amount	11,736,352.11
Non-D180 Credit Event Loan Count Curr	0
Non-D180 Credit Event Loan Count Cum	7
Non-D180 Credit Event Actual Balance Cur	0.00
Non-D180 Credit Event Actual Balance Cum	923,913.43
D180 Credit Event Loan Count Current	28
D180 Credit Event Loan Count Cumulative	1320
D180 Credit Event Actual Balance Curr	5,554,969.84
D180 Credit Event Actual Balance Cum	267,310,582.98
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	98
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	19,292,970.84

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Additional Reporting - Deal Level

Informational Reporting	
Reversed Credit Event Loan Count Current	0
Reversed Credit Event Loan Count Cumulative	2
Reversed Credit Event Amount Current	0.00
Reversed Credit Event Amount Cumulative	574,770.34
Credit Event Amount Current	5,554,969.84
Credit Event Amount Cumulative	268,234,496.41
Total Active Modified Loan Count	104
Total Active Modified Loan UPB	17,496,231.68
Libor Rate	0.108630%
Structural Reporting	
Senior Percentage	96.963270%
Subordinate Percentage	3.036730%
10% Severity Tier Percentage [0 - 1%]	0.018953%
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	0.915204%
Prior Cum Net Credit Event Percentage	0.896250%
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
A-H	0.00	0.00	3.000000 %	3.040000 %	3.030000 %
M-1	0.00	0.00	1.650000 %	3.040000 %	3.030000 %
M-1H	0.00	0.00	1.650000 %	3.040000 %	3.030000 %
M-2	0.00	0.00	0.300000 %	0.630000 %	0.650000 %
M-2H	0.00	0.00	0.300000 %	0.630000 %	0.650000 %
B-H	555,496.95	0.00	0.000000 %	0.000000 %	0.000000 %

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Rep and Warranty Settlement Reporting - Deal Level

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	311	48,123,376.68	0.594840 %	0.513991 %
60 Days	59	10,020,261.66	0.112847 %	0.107023 %
90 Days	50	8,892,041.51	0.095633 %	0.094973 %
120 Days	35	7,201,652.17	0.066943 %	0.076919 %
150 Days	42	9,680,816.33	0.080332 %	0.103398 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	497	83,918,148.35	0.950596 %	0.896304 %

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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
Total	28	5,548,628.76	555,496.95	0.006 %	0	0.00	0.00	0.000 %	28	5,548,628.76	555,496.95	0.006 %

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)
Summary	0023346043	315,000.00	0.000 %	MD	65.00	360	259,786.44	03/31/2021	25,978.64	25,978.64
Summary	0023346543	293,000.00	0.000 %	IL	76.00	360	242,798.18	03/31/2021	24,279.82	24,279.82
Summary	0023362728	494,000.00	0.000 %	CA	69.00	360	398,183.02	03/31/2021	39,818.30	39,818.30
Summary	0023363204	319,000.00	0.000 %	MA	77.00	360	261,026.69	03/31/2021	26,102.67	26,102.67
Summary	0023363653	182,000.00	0.000 %	WA	75.00	360	152,292.03	03/31/2021	15,229.20	15,229.20
Summary	0023364258	180,000.00	0.000 %	CA	75.00	360	149,102.63	03/31/2021	14,910.26	14,910.26
Summary	0023370839	287,000.00	0.000 %	NC	80.00	360	241,389.90	03/31/2021	24,138.99	24,138.99
Summary	0023383879	417,000.00	0.000 %	CA	72.00	360	339,442.84	03/31/2021	33,944.28	33,944.28
Summary	0023389206	267,000.00	0.000 %	TX	79.00	360	222,876.44	03/31/2021	22,341.48	22,341.48
Summary	0023394299	332,000.00	0.000 %	IN	80.00	360	276,506.75	03/31/2021	27,650.67	27,650.67
Summary	0023395926	328,000.00	0.000 %	CA	74.00	360	270,258.52	03/31/2021	27,025.85	27,025.85
Summary	0023398148	90,000.00	0.000 %	AL	66.00	360	79,297.84	03/31/2021	7,929.78	7,929.78
Summary	0023402349	112,000.00	0.000 %	NC	80.00	360	90,289.12	03/31/2021	9,028.91	9,028.91
Summary	0023403287	66,000.00	0.000 %	TX	75.00	360	55,298.91	03/31/2021	5,529.89	5,529.89
Summary	0023404704	352,000.00	0.000 %	NC	80.00	360	293,638.67	03/31/2021	29,363.87	29,363.87
Summary	0023406991	89,000.00	0.000 %	MS	80.00	360	75,499.00	03/31/2021	7,549.90	7,549.90
Summary	0023411895	267,000.00	0.000 %	NE	78.00	360	221,396.37	03/31/2021	22,139.64	22,139.64
Summary	0023428439	394,000.00	0.000 %	CO	66.00	360	315,659.06	03/31/2021	31,734.88	31,734.88
Summary	0023438141	59,000.00	0.000 %	IL	65.00	360	47,067.47	03/31/2021	4,706.75	4,706.75
Summary	0023444183	142,000.00	0.000 %	PR	64.00	360	116,938.63	03/31/2021	11,693.86	11,693.86
Summary	0023444937	232,000.00	0.000 %	PA	80.00	360	189,737.70	03/31/2021	18,973.77	18,973.77
Summary	0023445382	195,000.00	0.000 %	CA	75.00	360	82,664.72	03/31/2021	8,266.47	8,266.47

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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)
Summary	0023447834	248,000.00	0.000 %	NJ	78.00	360	220,231.50	03/31/2021	22,023.15	22,023.15
Summary	0023449793	201,000.00	0.000 %	IL	80.00	360	167,108.14	03/31/2021	16,710.81	16,710.81
Summary	0023457310	187,000.00	0.000 %	GA	67.00	360	155,815.22	03/31/2021	15,581.52	15,581.52
Summary	0023458319	164,000.00	0.000 %	WI	70.00	360	136,584.05	03/31/2021	13,658.40	13,658.40
Summary	0023460490	280,000.00	0.000 %	LA	78.00	360	232,138.62	03/31/2021	23,625.16	23,625.16
Summary	0023460566	308,000.00	0.000 %	TX	80.00	360	255,600.30	03/31/2021	25,560.03	25,560.03

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.

NOTE: Realized Loss/(Gain) represents Calculated Tranche Write-down Amount and Calculated Tranche Write-up Amount for current period. For additional notes related to Cumulative Realized Loss/(Gain), please refer to the Supplemental Reporting Page.

Connecticut Avenue Securities Credit-Linked Notes Series 2014-C01



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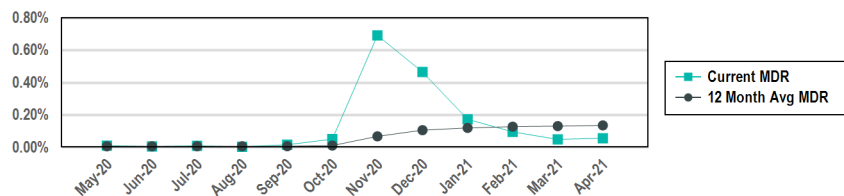
Realized Loss Report - Collateral

Summary

MDR

Current Month	0.057 %
3 Month Average	0.068 %
12 Month Average	0.136 %

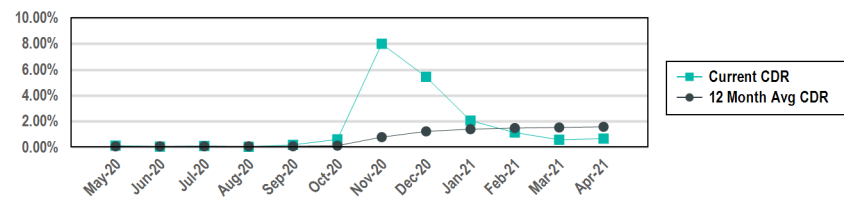
MDR: Current vs. 12mo Average



CDR

Current Month	0.680 %
3 Month Average	0.808 %
12 Month Average	1.595 %

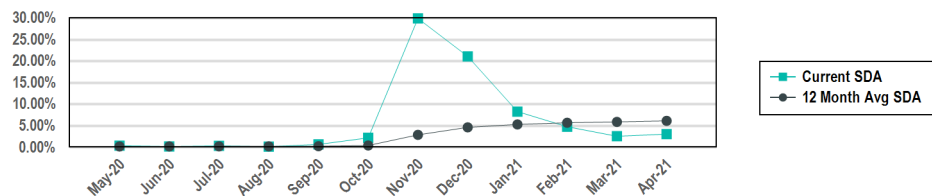
CDR: Current vs. 12mo Average



SDA

Current Month	3.086 %
3 Month Average	3.494 %
12 Month Average	6.162 %

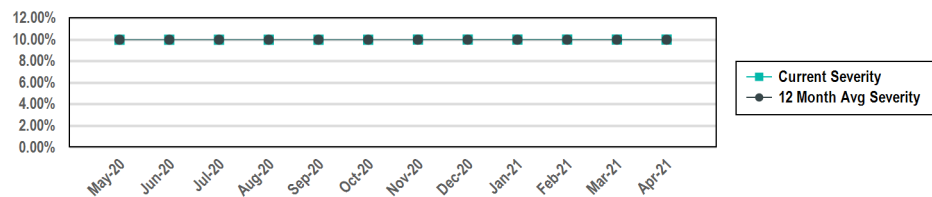
SDA: Current vs. 12mo Average



Loss Severity

Current Month (Cumulative)	10.002 %
3 Month Average (Cumulative)	10.002 %
12 Month Average (Cumulative)	10.001 %

Loss Severity: Current Month (Cumulative) Severity vs. 12mo Average (Cumulative) Severity



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.

Contact:
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Connecticut Avenue Securities

Credit-Linked Notes

Series 2014-C01



Distribution Date: 26-Apr-2021
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Prepayment Rates

Summary

SMM

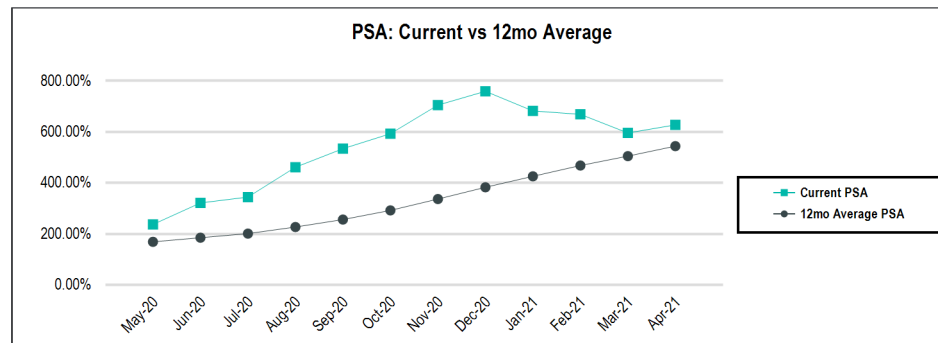
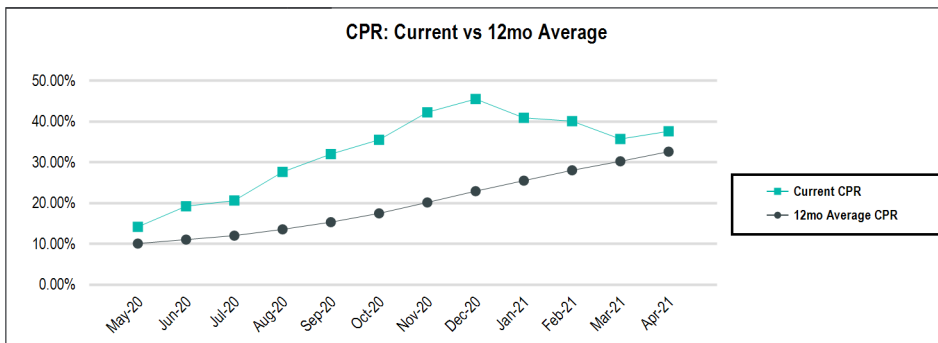
Current Month	3.859 %
3 Month Average	3.887 %
12 Month Average	3.312 %

CPR

Current Month	37.639 %
3 Month Average	37.836 %
12 Month Average	32.644 %

PSA

Current Month	627.324 %
3 Month Average	630.604 %
12 Month Average	544.062 %



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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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 January 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 November 30, 2013.

Closing Date:

means January 27, 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-C01), 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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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.