

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2014-C02



Distribution Date: 26-Apr-2021
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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	03/31/2021	0.00000 %	16,125,966,079.59	0.00	656,017,377.17	0.00	15,469,948,702.44	656,017,377.17	0.00
1M-1	30711XAE4	04/23/2021	1.05863 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H	NA	03/31/2021	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2	30711XAF1	04/23/2021	2.70863 %	384,518,492.60	925,794.07	19,011,000.04	0.00	365,507,492.56	19,936,794.11	0.00
1M-2H	NA	03/31/2021	0.00000 %	20,740,092.20	0.00	1,025,412.04	0.00	19,714,680.15	1,025,412.04	0.00
1B-H	NA	03/31/2021	0.00000 %	94,160,626.84	0.00	0.00	1,672,224.73	92,488,402.11	0.00	48,041,559.92
2A-H	NA	03/31/2021	0.00000 %	4,262,936,691.93	0.00	169,650,959.69	0.00	4,093,285,732.24	169,650,959.69	0.00
2M-1	30711XAG9	04/23/2021	1.05863 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	NA	03/31/2021	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2	30711XAH7	04/23/2021	2.70863 %	92,906,918.23	223,689.30	6,088,329.82	0.00	86,818,588.40	6,312,019.12	0.00
2M-2H	NA	03/31/2021	0.00000 %	7,712,182.22	0.00	505,390.88	0.00	7,206,791.34	505,390.88	0.00
2B-H	NA	03/31/2021	0.00000 %	69,983,087.70	0.00	0.00	1,222,577.59	68,760,510.11	0.00	22,078,018.77
Totals				21,058,924,171.31	1,149,483.37	852,298,469.64	2,894,802.32	20,203,730,899.35	853,447,953.01	70,119,578.69

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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Series 2014-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	45,438,021,034.00	16,125,966,079.59	44,438,664.06	611,578,713.11	0.00	0.00	656,017,377.17	15,469,948,702.44	0.34046264	656,017,377.17
1M-1	555,575,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-1H	29,966,508.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2	644,467,000.00	384,518,492.60	1,305,826.58	17,705,173.46	0.00	0.00	19,011,000.04	365,507,492.56	0.56714695	19,011,000.04
1M-2H	34,761,150.00	20,740,092.20	70,433.45	954,978.60	0.00	0.00	1,025,412.04	19,714,680.15	0.56714695	1,025,412.04
1B-H	140,529,962.03	94,160,626.84	0.00	0.00	0.00	1,672,224.73	1,672,224.73	92,488,402.11	0.65814009	0.00
2A-H	13,451,089,662.00	4,262,936,691.93	11,442,443.59	158,208,516.10	0.00	0.00	169,650,959.69	4,093,285,732.24	0.30430886	169,650,959.69
2M-1	174,204,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-1H	14,460,633.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2	225,820,000.00	92,906,918.23	422,826.42	5,665,503.40	0.00	0.00	6,088,329.82	86,818,588.40	0.38445925	6,088,329.82
2M-2H	18,745,267.00	7,712,182.22	35,098.73	470,292.15	0.00	0.00	505,390.88	7,206,791.34	0.38445925	505,390.88
2B-H	90,838,528.88	69,983,087.70	0.00	0.00	0.00	1,222,577.59	1,222,577.59	68,760,510.11	0.75695314	0.00
Totals	60,818,478,744.91	21,058,924,171.31	57,715,292.83	794,583,176.82	0.00	2,894,802.32	855,193,271.96	20,203,730,899.35	0.33219724	852,298,469.64

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Principal Distribution Factors Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1A-H	45,438,021,034.00	354.90027322	0.97800615	13.45962476	0.00000000	0.00000000	14.43763091	340.46264231	0.34046264	14.43763091
1M-1	555,575,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	29,966,508.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2	644,467,000.00	596.64574385	2.02621171	27.47258348	0.00000000	0.00000000	29.49879519	567.14694866	0.56714695	29.49879519
1M-2H	34,761,150.00	596.64574388	2.02621173	27.47258362	0.00000000	0.00000000	29.49879506	567.14694853	0.56714695	29.49879506
1B-H	140,529,962.03	670.03950958	0.00000000	0.00000000	0.00000000	11.89941779	11.89941779	658.14009179	0.65814009	0.00000000
2A-H	13,451,089,662.00	316.92129032	0.85067038	11.76176206	0.00000000	0.00000000	12.61243245	304.30885788	0.30430886	12.61243245
2M-1	174,204,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	14,460,633.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2	225,820,000.00	411.42023838	1.87240466	25.08858117	0.00000000	0.00000000	26.96098583	384.45925250	0.38445925	26.96098583
2M-2H	18,745,267.00	411.42023851	1.87240491	25.08858103	0.00000000	0.00000000	26.96098594	384.45925257	0.38445925	26.96098594
2B-H	90,838,528.88	770.41194483	0.00000000	0.00000000	0.00000000	13.45879997	13.45879997	756.95314486	0.75695314	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 %	16,125,966,079.59	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,469,948,702.44
1M-1	N/A	N/A	1.05863 %	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	03/25/21 - 04/25/21	32	2.70863 %	384,518,492.60	925,794.07	0.00	0.00	0.00	0.00	925,794.07	0.00	365,507,492.56
1M-2H	N/A	N/A	0.00000 %	20,740,092.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	19,714,680.15
1B-H	N/A	N/A	0.00000 %	94,160,626.84	0.00	0.00	0.00	0.00	0.00	0.00	0.00	92,488,402.11
2A-H	N/A	N/A	0.00000 %	4,262,936,691.93	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,093,285,732.24
2M-1	N/A	N/A	1.05863 %	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	03/25/21 - 04/25/21	32	2.70863 %	92,906,918.23	223,689.30	0.00	0.00	0.00	0.00	223,689.30	0.00	86,818,588.40
2M-2H	N/A	N/A	0.00000 %	7,712,182.22	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,206,791.34
2B-H	N/A	N/A	0.00000 %	69,983,087.70	0.00	0.00	0.00	0.00	0.00	0.00	0.00	68,760,510.11
Totals					1,149,483.37	0.00	0.00	0.00	0.00	1,149,483.37	0.00	

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

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Interest Distribution Factors Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
1A-H	45,438,021,034.00	0.0000 %	354.90027322	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	340.46264231
1M-1	555,575,000.00	1.05863 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	29,966,508.00	0.0000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2	644,467,000.00	2.70863 %	596.64574385	1.43652673	0.00000000	0.00000000	0.00000000	0.00000000	1.43652673	0.00000000	567.14694866
1M-2H	34,761,150.00	0.0000 %	596.64574388	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	567.14694853
1B-H	140,529,962.03	0.0000 %	670.03950958	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	658.14009179
2A-H	13,451,089,662.00	0.0000 %	316.92129032	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	304.30885788
2M-1	174,204,000.00	1.05863 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	14,460,633.00	0.0000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2	225,820,000.00	2.70863 %	411.42023838	0.99056461	0.00000000	0.00000000	0.00000000	0.00000000	0.99056461	0.00000000	384.45925250
2M-2H	18,745,267.00	0.0000 %	411.42023851	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	384.45925257
2B-H	90,838,528.88	0.0000 %	770.41194483	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	756.95314486

(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	29,162,782.21
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	(2,894,802.32)
Total Deposits	26,267,979.89
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	26,248,813.23
Total Withdrawals (Pool Distribution Amount)	26,267,979.89
Ending Balance	0.00

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

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

*Servicer Payees include: FEDERAL NATIONAL MORTGAGE ASSOCIATION

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Additional Reporting - Deal Level

Informational Reporting	
Libor Rate	0.108630%

Additional Reporting - Group Level

Cash Reporting	
Group 1	
Total Principal Reduction Current	677,726,013.98
Total Principal Reduction Cumulative	30,895,661,376.67
Scheduled Principal Current	45,814,924.09
Scheduled Principal Cumulative	5,694,231,771.99
Unscheduled Principal Current	630,238,865.16
Unscheduled Principal Cumulative	25,153,388,044.76
Senior Reduction Amount	656,017,377.17
Subordinate Reduction Amount	20,036,412.08
Calculated Recovery Principal Amount	9,052,875.18
Calculated Tranche Write-Down Amount	1,672,224.73
Calculated Tranche Write-Up Amount	0.00
Group 2	
Total Principal Reduction Current	177,467,257.98
Total Principal Reduction Cumulative	9,719,086,468.79
Scheduled Principal Current	11,900,368.74
Scheduled Principal Cumulative	1,575,101,140.69
Unscheduled Principal Current	164,344,311.65
Unscheduled Principal Cumulative	8,121,907,309.32
Senior Reduction Amount	169,650,959.69
Subordinate Reduction Amount	6,593,720.70
Calculated Recovery Principal Amount	4,889,802.67
Calculated Tranche Write-Down Amount	1,222,577.59
Calculated Tranche Write-Up Amount	0.00
Informational Reporting	
Group 1	
At Issuance Loan Count	192365
Period Beginning Loan Count	88728
Period Reference Pool Removal Loan Count	2717
Period Ending Loan Count	86011

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Additional Reporting - Group Level

Informational Reporting	
Group 1	
UPB at Origination	48,164,349,000.00
UPB at Issuance	46,843,320,654.03
UPB Actual Current	15,947,659,277.36
Period PIF Loan Count Current	2659
PIF Loan Count Cumulative	103995
Period PIF Loan UPB Current	603,792,324.03
PIF Loan UPB Cumulative	23,053,478,136.45
Period Partial Prepayment Amount	19,974,286.36
Non-D180 Credit Event Loan Count Curr	0
Non-D180 Credit Event Loan Count Cum	12
Non-D180 Credit Event Actual Balance Cur	0.00
Non-D180 Credit Event Actual Balance Cum	1,214,491.62
D180 Credit Event Loan Count Current	58
D180 Credit Event Loan Count Cumulative	2208
D180 Credit Event Actual Balance Curr	10,731,045.31
D180 Credit Event Actual Balance Cum	473,209,916.77
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	139
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	27,975,945.06
Reversed Credit Event Loan Count Current	0
Reversed Credit Event Loan Count Cumulative	8
Reversed Credit Event Amount Current	0.00
Reversed Credit Event Amount Cumulative	1,303,637.01
Credit Event Amount Current	10,731,045.31
Credit Event Amount Cumulative	474,424,408.39
Total Active Modified Loan Count	165
Total Active Modified Loan UPB	26,689,300.95
Group 2	
At Issuance Loan Count	62584
Period Beginning Loan Count	25658
Period Reference Pool Removal Loan Count	793
Period Ending Loan Count	24865
UPB at Origination	14,331,587,000.00
UPB at Issuance	13,975,158,090.88
UPB Actual Current	4,256,071,622.11

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Additional Reporting - Group Level

Informational Reporting	
Group 2	
Period PIF Loan Count Current	761
PIF Loan Count Cumulative	36761
Period PIF Loan UPB Current	156,321,246.54
PIF Loan UPB Cumulative	7,641,533,376.92
Period Partial Prepayment Amount	3,760,268.68
Non-D180 Credit Event Loan Count Curr	0
Non-D180 Credit Event Loan Count Cum	12
Non-D180 Credit Event Actual Balance Cur	0.00
Non-D180 Credit Event Actual Balance Cum	1,790,489.19
D180 Credit Event Loan Count Current	32
D180 Credit Event Loan Count Cumulative	911
D180 Credit Event Actual Balance Curr	6,112,888.00
D180 Credit Event Actual Balance Cum	178,475,397.34
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	35
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	7,128,468.61
Reversed Credit Event Loan Count Current	0
Reversed Credit Event Loan Count Cumulative	5
Reversed Credit Event Amount Current	0.00
Reversed Credit Event Amount Cumulative	526,864.56
Credit Event Amount Current	6,112,888.00
Credit Event Amount Cumulative	180,265,886.53
Total Active Modified Loan Count	80
Total Active Modified Loan UPB	14,517,910.24
Structural Reporting	
Group 1	
Senior Percentage	96.996044%
Subordinate Percentage	3.003956%
10% Severity Tier Percentage [0 - 1%]	0.010119%
20% Severity Tier Percentage [1 - 2%]	0.012790%
40% Severity Tier Percentage [Over 2%]	0.000000%
Applicable Severity Percentage	15.583055%
Cumulative Net Credit Event Percentage	1.012790%
Prior Cum Net Credit Event Percentage	0.989881%
Minimum Credit Enhancement Test Pass?	YES

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Additional Reporting - Group Level

Structural Reporting	
<u>Group 2</u>	
Senior Percentage	96.152009%
Subordinate Percentage	3.847991%
10% Severity Tier Percentage [0 - 1%]	0.000000%
20% Severity Tier Percentage [1 - 3%]	0.043741%
25% Severity Tier Percentage [Over 3%]	0.000000%
Applicable Severity Percentage	20.000000%
Cumulative Net Credit Event Percentage	1.289902%
Prior Cum Net Credit Event Percentage	1.246161%
Minimum Credit Enhancement Test Pass?	YES

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Reference Tranche Performance - Deal Level

Class	Tranche		Credit Support		
	Calculated Write-down Amount	Calculated Write-up Amount	Original	Beginning Period	Ending Period
1A-H	0.00	0.00	3.000000 %	3.000000 %	3.000000 %
1M-1	0.00	0.00	1.750000 %	3.000000 %	3.000000 %
1M-1H	0.00	0.00	1.750000 %	3.000000 %	3.000000 %
1M-2	0.00	0.00	0.300000 %	0.570000 %	0.580000 %
1M-2H	0.00	0.00	0.300000 %	0.570000 %	0.580000 %
1B-H	1,672,224.73	0.00	0.000000 %	0.000000 %	0.000000 %
2A-H	0.00	0.00	3.750000 %	3.850000 %	3.820000 %
2M-1	0.00	0.00	2.400000 %	3.850000 %	3.820000 %
2M-1H	0.00	0.00	2.400000 %	3.850000 %	3.820000 %
2M-2	0.00	0.00	0.650000 %	1.580000 %	1.620000 %
2M-2H	0.00	0.00	0.650000 %	1.580000 %	1.620000 %
2B-H	1,222,577.59	0.00	0.000000 %	0.000000 %	0.000000 %

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Connecticut Avenue Securities Credit-Linked Notes Series 2014-C02



Rep and Warranty Settlement Reporting - Deal Level

Group 1

Origination Rep and Warranty Settlement Loan Count
 Origination Rep and Warranty Settlement Amount
 Origination Rep and Warranty Settlement UPB

Original	Current
0	0
0.00	0.00
0.00	0.00

Group 2

Origination Rep and Warranty Settlement Loan Count
 Origination Rep and Warranty Settlement Amount
 Origination Rep and Warranty Settlement UPB

Original	Current
0	0
0.00	0.00
0.00	0.00

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

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Connecticut Avenue Securities

Credit-Linked Notes

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Delinquency Status

DELINQUENCY				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	698	115,649,106.86	0.629532 %	0.572415 %
60 Days	187	34,450,534.20	0.168657 %	0.170516 %
90 Days	112	19,099,100.84	0.101014 %	0.094533 %
120 Days	105	20,267,833.84	0.094700 %	0.100317 %
150 Days	79	15,464,703.12	0.071251 %	0.076544 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	1181	204,931,278.86	1.065154 %	1.014324 %

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Delinquency Status By Group

Delinquency Group 1				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	507	84,028,254.45	0.589459 %	0.526900 %
60 Days	145	26,996,807.89	0.168583 %	0.169284 %
90 Days	78	13,555,985.50	0.090686 %	0.085003 %
120 Days	75	14,424,252.39	0.087198 %	0.090447 %
150 Days	49	10,233,142.08	0.056969 %	0.064167 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	854	149,238,442.31	0.992896 %	0.935802 %

Delinquency Group 2				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	191	31,620,852.41	0.768148 %	0.742959 %
60 Days	42	7,453,726.31	0.168912 %	0.175132 %
90 Days	34	5,543,115.34	0.136738 %	0.130240 %
120 Days	30	5,843,581.45	0.120652 %	0.137300 %
150 Days	30	5,231,561.04	0.120652 %	0.122920 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	327	55,692,836.55	1.315102 %	1.308550 %

Connecticut Avenue Securities

Credit-Linked Notes

Series 2014-C02



Distribution Date: 26-Apr-2021
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Realized Loss Detail Report - Loans with Losses during Current Period

	Inactive				Active				Totals			
Group	# Loans with Losses	Liquidated Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage	# Loans with Losses	Ending Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage	# Loans with Losses	Liquidated or Ending Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage
Group 1	58	10,725,099.91	1,672,224.73	0.010 %	0	0.00	0.00	0.000 %	58	10,725,099.91	1,672,224.73	0.010 %
Group 2	32	6,112,380.26	1,222,577.59	0.029 %	0	0.00	0.00	0.000 %	32	6,112,380.26	1,222,577.59	0.029 %
Total	90	16,837,480.17	2,894,802.32	0.014 %	0	0.00	0.00	0.000 %	90	16,837,480.17	2,894,802.32	0.014 %

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	0023975585	237,000.00	0.000 %	NE	78.00	360	196,776.62	03/31/2021	30,739.99	30,739.99
Group 1	0023976477	144,000.00	0.000 %	NH	77.00	360	122,467.08	03/31/2021	19,084.11	19,084.11
Group 1	0023978586	166,000.00	0.000 %	NC	66.00	360	138,226.86	03/31/2021	21,539.97	21,539.97
Group 1	0023979426	553,000.00	0.000 %	MD	69.00	360	460,785.92	03/31/2021	71,804.52	71,804.52
Group 1	0023979714	420,000.00	0.000 %	MA	62.00	360	355,785.59	03/31/2021	55,442.27	55,442.27
Group 1	0023981261	417,000.00	0.000 %	FL	63.00	360	349,348.93	03/31/2021	54,439.24	54,439.24
Group 1	0023981604	214,000.00	0.000 %	CA	75.00	360	172,493.64	03/31/2021	26,879.78	26,879.78
Group 1	0023982520	417,000.00	0.000 %	IL	62.00	360	333,869.88	03/31/2021	52,027.13	52,027.13
Group 1	0023992291	81,000.00	0.000 %	MT	75.00	360	68,182.11	03/31/2021	10,624.86	10,624.86
Group 1	0023998176	120,000.00	0.000 %	VA	69.00	360	100,403.24	03/31/2021	15,645.89	15,645.89
Group 1	0024007835	130,000.00	0.000 %	TX	79.00	360	111,729.98	03/31/2021	17,410.94	17,410.94
Group 1	0024009619	417,000.00	0.000 %	PA	74.00	360	329,019.42	03/31/2021	51,271.28	51,271.28
Group 1	0024018673	108,000.00	0.000 %	TX	80.00	360	92,236.44	03/31/2021	14,373.26	14,373.26
Group 1	0024023546	152,000.00	0.000 %	FL	80.00	360	122,269.62	03/31/2021	19,581.79	19,581.79
Group 1	0024025097	92,000.00	0.000 %	NY	80.00	360	71,708.43	03/31/2021	11,174.36	11,174.36
Group 1	0024039482	246,000.00	0.000 %	NV	80.00	360	182,762.93	03/31/2021	28,480.05	28,480.05
Group 1	0024043329	284,000.00	0.000 %	CA	67.00	360	235,918.47	03/31/2021	36,763.31	36,763.31
Group 1	0024044312	170,000.00	0.000 %	OR	75.00	360	142,407.14	03/31/2021	22,191.38	22,191.38
Group 1	0024044948	144,000.00	0.000 %	MO	80.00	360	117,990.25	03/31/2021	18,386.49	18,386.49
Group 1	0024045045	130,000.00	0.000 %	AZ	80.00	360	108,388.31	03/31/2021	16,890.21	16,890.21

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2014-C02



Distribution Date: 26-Apr-2021
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Realized Loss Loan Detail Report - Loans with Losses during Current Period

Group	Loan Number	Original Securitized Balance	Current Note Rate	State	LTV at Origination	Original Term	Liquidated or Ending Actual Balance	Liquidation Effective Date	Realized Loss/(Gain)	Cumulative Realized Loss/(Gain)
Group 1	0024051025	124,000.00	0.000 %	CO	69.00	360	104,956.55	03/31/2021	16,355.44	16,355.44
Group 1	0024056949	80,000.00	0.000 %	KY	67.00	360	58,958.59	03/31/2021	9,187.54	9,187.54
Group 1	0024057826	100,000.00	0.000 %	TX	67.00	360	83,989.22	03/31/2021	13,088.09	13,088.09
Group 1	0024058173	400,000.00	0.000 %	NJ	80.00	360	334,866.76	03/31/2021	52,182.47	52,182.47
Group 1	0024059656	143,000.00	0.000 %	IL	80.00	360	120,600.63	03/31/2021	18,793.26	18,793.26
Group 1	0024059925	150,000.00	0.000 %	KY	78.00	360	125,295.22	03/31/2021	19,524.82	19,524.82
Group 1	0024062569	153,000.00	0.000 %	IA	67.00	360	128,061.38	03/31/2021	19,955.88	19,955.88
Group 1	0024063069	90,000.00	0.000 %	NY	75.00	360	76,213.61	03/31/2021	11,876.41	11,876.41
Group 1	0024063724	385,000.00	0.000 %	CA	67.00	360	321,406.94	03/31/2021	50,085.02	50,085.02
Group 1	0024063964	212,000.00	0.000 %	IL	77.00	360	176,023.57	03/31/2021	27,429.85	27,429.85
Group 1	0024064570	200,000.00	0.000 %	TX	80.00	360	162,286.36	03/31/2021	25,289.17	25,289.17
Group 1	0024073274	334,000.00	0.000 %	OH	69.00	360	277,836.30	03/31/2021	43,402.58	43,402.58
Group 1	0024076942	122,000.00	0.000 %	PA	67.00	360	102,842.34	03/31/2021	16,025.98	16,025.98
Group 1	0024090493	421,000.00	0.000 %	NY	75.00	360	385,484.78	03/31/2021	60,070.31	60,070.31
Group 1	0024092235	46,000.00	0.000 %	MO	65.00	360	38,713.90	03/31/2021	6,032.81	6,032.81
Group 1	0024093673	172,000.00	0.000 %	CA	75.00	360	140,841.24	03/31/2021	21,947.37	21,947.37
Group 1	0024093992	406,000.00	0.000 %	NJ	75.00	360	339,775.95	03/31/2021	52,947.47	52,947.47
Group 1	0024095711	184,000.00	0.000 %	FL	80.00	360	71,927.54	03/31/2021	11,208.51	11,208.51
Group 1	0024099470	238,000.00	0.000 %	CO	71.00	360	195,081.35	03/31/2021	30,399.63	30,399.63
Group 1	0024112486	109,000.00	0.000 %	AR	80.00	360	93,364.92	03/31/2021	14,763.75	14,763.75
Group 1	0024116973	307,000.00	0.000 %	CA	80.00	360	253,819.07	03/31/2021	39,552.77	39,552.77
Group 1	0024117524	110,000.00	0.000 %	TX	70.00	360	93,023.59	03/31/2021	14,495.92	14,495.92
Group 1	0024121301	180,000.00	0.000 %	PA	80.00	360	150,766.24	03/31/2021	23,493.99	23,493.99
Group 1	0024125548	258,000.00	0.000 %	OK	80.00	360	216,748.20	03/31/2021	33,775.99	33,775.99
Group 1	0024130786	128,000.00	0.000 %	IN	75.00	360	106,677.77	03/31/2021	16,623.66	16,623.66
Group 1	0024130895	374,000.00	0.000 %	OK	80.00	360	312,788.91	03/31/2021	48,742.07	48,742.07
Group 1	0024132345	188,000.00	0.000 %	AR	80.00	360	157,464.23	03/31/2021	24,537.74	24,537.74
Group 1	0024138205	340,000.00	0.000 %	GA	80.00	360	287,520.97	03/31/2021	44,804.55	44,804.55
Group 1	0024138825	161,000.00	0.000 %	PA	76.00	360	135,827.01	03/31/2021	21,166.00	21,166.00
Group 1	0024151412	336,000.00	0.000 %	TN	74.00	360	275,997.81	03/31/2021	43,008.89	43,008.89
Group 1	0024153915	400,000.00	0.000 %	NJ	69.00	360	335,408.35	03/31/2021	52,266.87	52,266.87
Group 1	0024156300	104,000.00	0.000 %	MI	80.00	360	87,095.03	03/31/2021	13,572.07	13,572.07
Group 1	0024161217	168,000.00	0.000 %	GA	80.00	360	140,784.34	03/31/2021	21,938.50	21,938.50

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2014-C02



Distribution Date: 26-Apr-2021
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Realized Loss Loan Detail Report - Loans with Losses during Current Period

Group	Loan Number	Original Securitized Balance	Current Note Rate	State	LTV at Origination	Original Term	Liquidated or Ending Actual Balance	Liquidation Effective Date	Realized Loss/(Gain)	Cumulative Realized Loss/(Gain)
Group 1	0024161346	414,000.00	0.000 %	NY	61.00	360	342,627.47	03/31/2021	53,391.83	53,391.83
Group 1	0024161529	129,000.00	0.000 %	CO	68.00	360	90,704.34	03/31/2021	14,134.51	14,134.51
Group 1	0024161548	103,000.00	0.000 %	AZ	80.00	360	80,396.64	03/31/2021	12,528.25	12,528.25
Group 1	0024162323	311,000.00	0.000 %	OR	76.00	360	225,797.46	03/31/2021	35,186.14	35,186.14
Group 1	0024165438	335,000.00	0.000 %	OK	73.00	360	280,354.47	03/31/2021	43,687.79	43,687.79
Group 2	0023944321	248,000.00	0.000 %	TX	90.00	360	206,458.73	03/31/2021	41,393.29	41,393.29
Group 2	0023946617	387,000.00	0.000 %	IL	85.00	360	321,385.85	03/31/2021	64,277.17	64,277.17
Group 2	0023947631	61,000.00	0.000 %	MN	90.00	360	50,676.53	03/31/2021	10,135.31	10,135.31
Group 2	0023948744	240,000.00	0.000 %	TX	95.00	360	194,629.82	03/31/2021	38,925.96	38,925.96
Group 2	0023951068	370,000.00	0.000 %	CA	95.00	360	308,769.67	03/31/2021	61,753.93	61,753.93
Group 2	0023951128	63,000.00	0.000 %	AL	95.00	360	52,561.46	03/31/2021	10,512.29	10,512.29
Group 2	0023953605	203,000.00	0.000 %	NJ	90.00	360	169,703.53	03/31/2021	33,940.71	33,940.71
Group 2	0023959581	158,000.00	0.000 %	MN	97.00	360	133,372.10	03/31/2021	26,674.42	26,674.42
Group 2	0023959921	370,000.00	0.000 %	FL	89.00	360	310,185.90	03/31/2021	62,037.18	62,037.18
Group 2	0023962132	107,000.00	0.000 %	KY	83.00	360	90,630.03	03/31/2021	18,126.01	18,126.01
Group 2	0023962882	247,000.00	0.000 %	AZ	94.00	360	205,762.74	03/31/2021	41,152.55	41,152.55
Group 2	0023968472	363,000.00	0.000 %	TX	91.00	360	305,068.18	03/31/2021	61,013.64	61,013.64
Group 2	0023970139	417,000.00	0.000 %	WA	89.00	360	344,475.24	03/31/2021	68,895.05	68,895.05
Group 2	0023971669	86,000.00	0.000 %	IL	90.00	360	71,554.42	03/31/2021	14,310.88	14,310.88
Group 2	0023971761	281,000.00	0.000 %	OH	82.00	360	238,526.58	03/31/2021	47,705.32	47,705.32
Group 2	0024292872	358,000.00	0.000 %	CO	95.00	360	287,782.37	03/31/2021	57,556.47	57,556.47
Group 2	0024295118	225,000.00	0.000 %	PA	95.00	360	187,978.67	03/31/2021	37,595.73	37,595.73
Group 2	0024297816	229,000.00	0.000 %	MO	89.00	360	190,862.11	03/31/2021	38,172.42	38,172.42
Group 2	0024298783	155,000.00	0.000 %	ND	85.00	360	130,636.21	03/31/2021	26,127.24	26,127.24
Group 2	0024300006	90,000.00	0.000 %	MI	90.00	360	75,187.09	03/31/2021	15,037.42	15,037.42
Group 2	0024300776	209,000.00	0.000 %	MI	95.00	360	174,030.46	03/31/2021	34,806.09	34,806.09
Group 2	0024302565	223,000.00	0.000 %	FL	88.00	360	196,818.48	03/31/2021	39,363.70	39,363.70
Group 2	0024302577	375,000.00	0.000 %	MD	95.00	360	316,404.14	03/31/2021	63,280.83	63,280.83
Group 2	0024303243	198,000.00	0.000 %	NJ	90.00	360	165,812.42	03/31/2021	33,162.48	33,162.48
Group 2	0024304290	268,000.00	0.000 %	KS	88.00	360	225,655.62	03/31/2021	45,131.12	45,131.12
Group 2	0024309621	237,000.00	0.000 %	LA	84.00	360	196,860.22	03/31/2021	39,372.04	39,372.04
Group 2	0024309870	159,000.00	0.000 %	NE	90.00	360	132,328.48	03/31/2021	26,465.70	26,465.70
Group 2	0024310029	225,000.00	0.000 %	TN	90.00	360	154,616.76	03/31/2021	30,923.35	30,923.35

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Series 2014-C02



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

Group	Loan Number	Original Securitized Balance	Current Note Rate	State	LTV at Origination	Original Term	Liquidated or Ending Actual Balance	Liquidation Effective Date	Realized Loss/(Gain)	Cumulative Realized Loss/(Gain)
Group 2	0024310583	269,000.00	0.000 %	TX	95.00	360	192,865.85	03/31/2021	38,573.17	38,573.17
Group 2	0024311337	240,000.00	0.000 %	WI	94.00	360	206,422.89	03/31/2021	41,284.58	41,284.58
Group 2	0024317099	182,000.00	0.000 %	NC	95.00	360	151,206.79	03/31/2021	30,241.36	30,241.36
Group 2	0024317162	146,000.00	0.000 %	NE	94.00	360	123,150.92	03/31/2021	24,630.18	24,630.18

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

* This data is currently not provided for reporting.

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

Connecticut Avenue Securities Credit-Linked Notes Series 2014-C02



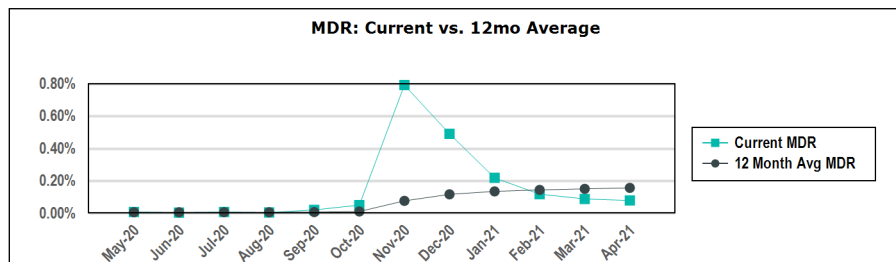
Distribution Date: 26-Apr-2021
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Realized Loss Report - Collateral

Summary

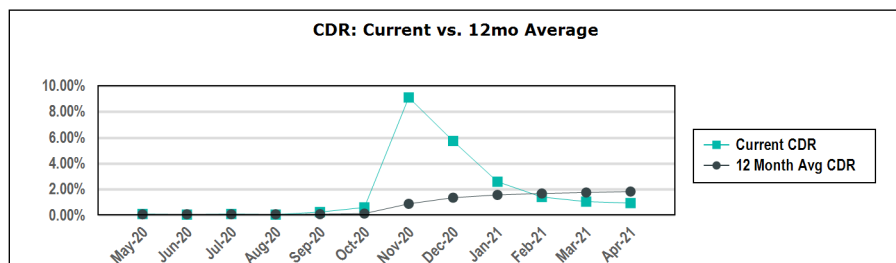
MDR

Current Month 0.080 %
3 Month Average 0.096 %
12 Month Average 0.158 %



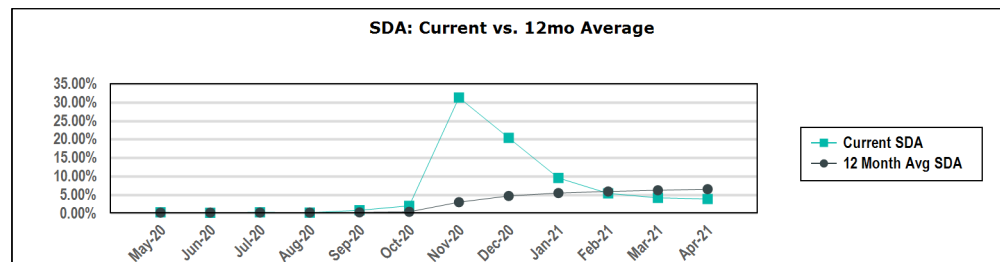
CDR

Current Month 0.955 %
3 Month Average 1.149 %
12 Month Average 1.846 %



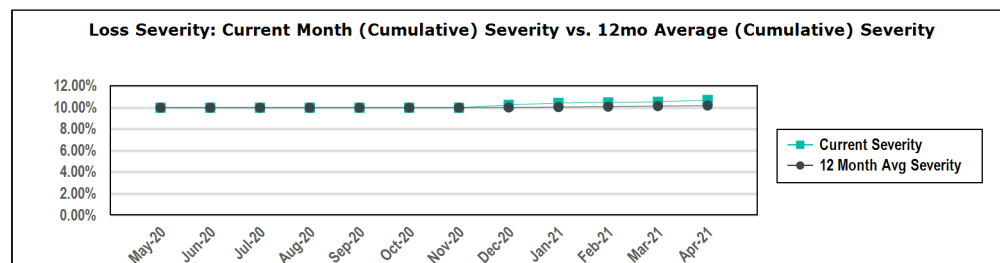
SDA

Current Month 3.924 %
3 Month Average 4.525 %
12 Month Average 6.575 %



Loss Severity

Current Month (Cumulative) 10.711 %
3 Month Average (Cumulative) 10.580 %
12 Month Average (Cumulative) 10.203 %



Calculation Methodology:

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

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

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

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2014-C02

Distribution Date: 26-Apr-2021
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Prepayment Rates

Summary

SMM

Current Month	3.797 %
3 Month Average	3.743 %
12 Month Average	3.069 %

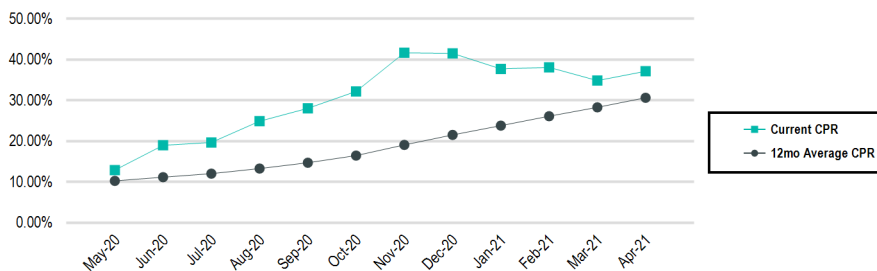
CPR

Current Month	37.158 %
3 Month Average	36.715 %
12 Month Average	30.663 %

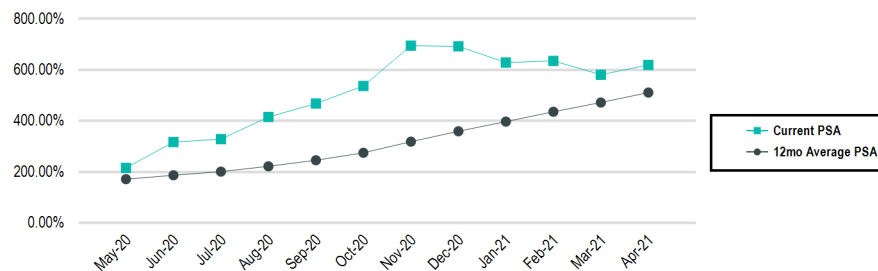
PSA

Current Month	619.306 %
3 Month Average	611.921 %
12 Month Average	511.045 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



Group 1

SMM

Current Month	3.811 %
3 Month Average	3.796 %
12 Month Average	3.082 %

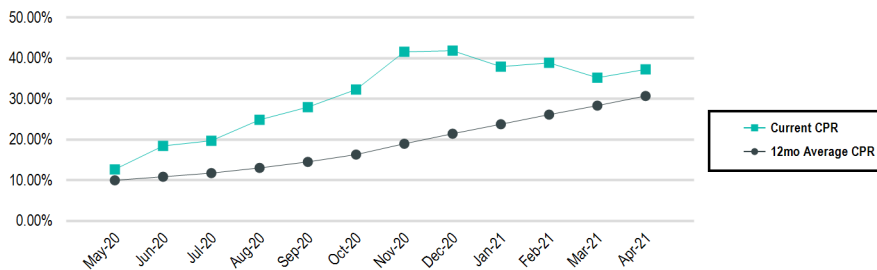
CPR

Current Month	37.269 %
3 Month Average	37.132 %
12 Month Average	30.750 %

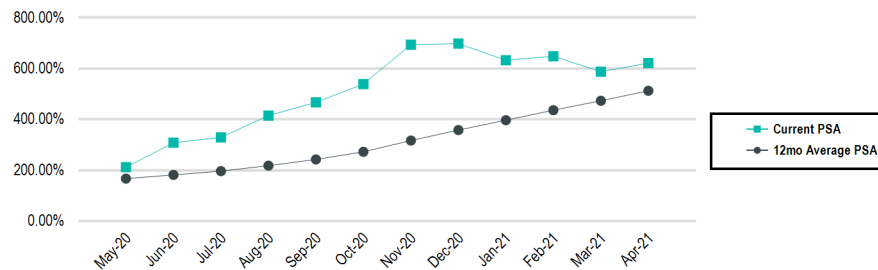
PSA

Current Month	621.145 %
3 Month Average	618.865 %
12 Month Average	512.496 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



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

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Prepayment Rates

Group 2

SMM

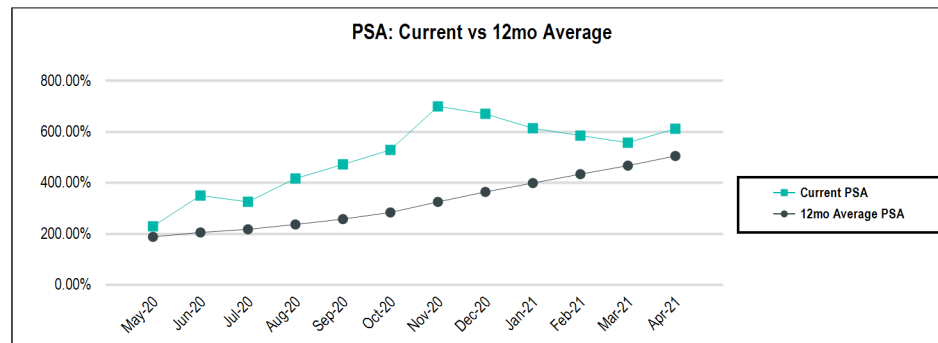
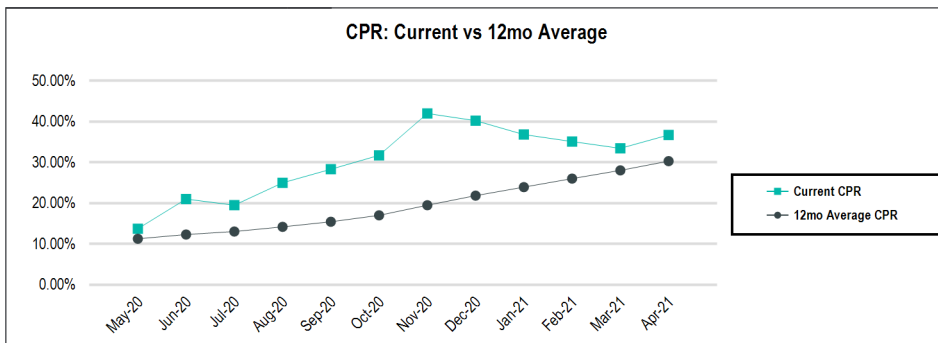
Current Month	3.744 %
3 Month Average	3.542 %
12 Month Average	3.019 %

CPR

Current Month	36.743 %
3 Month Average	35.112 %
12 Month Average	30.321 %

PSA

Current Month	612.384 %
3 Month Average	585.195 %
12 Month Average	505.349 %



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 May 2024.

LIBOR Adjustment Date

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

Cut-off Date

means the close of business on March 31, 2014.

Closing Date

means May 28, 2014.

Business Day

means a day other than (i) a Saturday or Sunday or (ii) a day on which the Corporate Trust Offices of the Global Agent (currently located at 9062 Old Annapolis Road, Columbia, Maryland 21045, Attention: Client Manager - CONN-AVE 2014-C02), DTC, the Federal Reserve Bank of New York or banking institutions in the City of New York are authorized or obligated by law or executive order to be closed.

Accrual Period

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

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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.