

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 2015-C02



Distribution Date: 26-May-2020
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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	04/30/2020	0.00000 %	9,531,225,028.75	0.00	204,250,171.59	0.00	9,326,974,857.16	204,250,171.59	0.00
1M-1	30711XAW4	05/22/2020	1.63725 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H	NA	04/30/2020	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2	30711XAX2	05/22/2020	4.48725 %	309,859,343.70	1,120,057.61	8,575,253.28	0.00	301,284,090.43	9,695,310.89	0.00
1M-2H	NA	04/30/2020	0.00000 %	16,328,964.82	0.00	451,898.62	0.00	15,877,066.20	451,898.62	0.00
1B-H	NA	04/30/2020	0.00000 %	98,403,757.55	0.00	0.00	178,782.43	98,224,975.12	0.00	13,782,090.88
2A-H	NA	04/30/2020	0.00000 %	5,129,295,950.89	0.00	132,610,459.01	0.00	4,996,685,491.87	132,610,459.01	0.00
2M-1	30711XAY0	05/22/2020	1.68725 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	NA	04/30/2020	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2	30711XAZ7	05/22/2020	4.48725 %	127,676,579.67	461,516.26	6,253,468.81	0.00	121,423,110.86	6,714,985.07	0.00
2M-2H	NA	04/30/2020	0.00000 %	6,727,150.61	0.00	329,488.98	0.00	6,397,661.63	329,488.98	0.00
2B-H	NA	04/30/2020	0.00000 %	123,032,691.62	0.00	0.00	160,912.82	122,871,778.80	0.00	13,186,989.20
Totals				15,342,549,467.61	1,581,573.87	352,470,740.29	339,695.25	14,989,739,032.07	354,052,314.16	26,969,080.08

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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Credit-Linked Notes

Series 2015-C02



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Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1A-H	26,951,700,321.00	9,531,225,028.75	20,306,962.04	183,943,209.54	0.00	0.00	204,250,171.59	9,326,974,857.16	0.34606258	204,250,171.59
1M-1	266,000,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-1H	14,017,666.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2	625,100,000.00	309,859,343.70	859,338.59	7,715,914.68	0.00	0.00	8,575,253.28	301,284,090.43	0.48197743	8,575,253.28
1M-2H	32,941,514.00	16,328,964.82	45,285.42	406,613.20	0.00	0.00	451,898.62	15,877,066.20	0.48197743	451,898.62
1B-H	112,007,066.00	98,403,757.55	0.00	0.00	0.00	178,782.43	178,782.43	98,224,975.12	0.87695338	0.00
2A-H	16,284,533,874.00	5,129,295,950.89	10,613,418.59	121,997,040.43	0.00	0.00	132,610,459.01	4,996,685,491.87	0.30683626	132,610,459.01
2M-1	226,200,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-1H	11,902,845.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2	331,200,000.00	127,676,579.67	506,019.72	5,747,449.09	0.00	0.00	6,253,468.81	121,423,110.86	0.36661567	6,253,468.81
2M-2H	17,450,595.00	6,727,150.61	26,661.67	302,827.31	0.00	0.00	329,488.98	6,397,661.63	0.36661567	329,488.98
2B-H	136,058,768.00	123,032,691.62	0.00	0.00	0.00	160,912.82	160,912.82	122,871,778.80	0.90307873	0.00
Totals	45,009,112,649.00	15,342,549,467.61	32,357,686.03	320,113,054.25	0.00	339,695.25	352,810,435.54	14,989,739,032.07	0.33303787	352,470,740.29

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Principal Distribution Factors Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1A-H	26,951,700,321.00	353.64095457	0.75345755	6.82492041	0.00000000	0.00000000	7.57837796	346.06257661	0.34606258	7.57837796
1M-1	266,000,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	14,017,666.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2	625,100,000.00	495.69563862	1.37472179	12.34348853	0.00000000	0.00000000	13.71821033	481.97742830	0.48197743	13.71821033
1M-2H	32,941,514.00	495.69563864	1.37472188	12.34348852	0.00000000	0.00000000	13.71821040	481.97742824	0.48197743	13.71821040
1B-H	112,007,066.00	878.54955106	0.00000000	0.00000000	0.00000000	1.59617100	1.59617100	876.95338007	0.87695338	0.00000000
2A-H	16,284,533,874.00	314.97959908	0.65174838	7.49158934	0.00000000	0.00000000	8.14333772	306.83626136	0.30683626	8.14333772
2M-1	226,200,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	11,902,845.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2	331,200,000.00	385.49691929	1.52783732	17.35340909	0.00000000	0.00000000	18.88124641	366.61567289	0.36661567	18.88124641
2M-2H	17,450,595.00	385.49691916	1.52783730	17.35340887	0.00000000	0.00000000	18.88124617	366.61567299	0.36661567	18.88124617
2B-H	136,058,768.00	904.26139696	0.00000000	0.00000000	0.00000000	1.18267145	1.18267145	903.07872551	0.90307873	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 %	9,531,225,028.75	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,326,974,857.16
1M-1	N/A	N/A	1.63725 %	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	04/27/20 - 05/25/20	29	4.48725 %	309,859,343.70	1,120,057.61	0.00	0.00	0.00	0.00	1,120,057.61	0.00	301,284,090.43
1M-2H	N/A	N/A	0.00000 %	16,328,964.82	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,877,066.20
1B-H	N/A	N/A	0.00000 %	98,403,757.55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	98,224,975.12
2A-H	N/A	N/A	0.00000 %	5,129,295,950.89	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,996,685,491.87
2M-1	N/A	N/A	1.68725 %	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	04/27/20 - 05/25/20	29	4.48725 %	127,676,579.67	461,516.26	0.00	0.00	0.00	0.00	461,516.26	0.00	121,423,110.86
2M-2H	N/A	N/A	0.00000 %	6,727,150.61	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,397,661.63
2B-H	N/A	N/A	0.00000 %	123,032,691.62	0.00	0.00	0.00	0.00	0.00	0.00	0.00	122,871,778.80
Totals					1,581,573.87	0.00	0.00	0.00	0.00	1,581,573.87	0.00	

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

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Interest Distribution Factors Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/ Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/ Notional Balance
1A-H	26,951,700,321.00	0.00000 %	353.64095457	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	346.06257661
1M-1	266,000,000.00	1.63725 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	14,017,666.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2	625,100,000.00	4.48725 %	495.69563862	1.79180549	0.00000000	0.00000000	0.00000000	0.00000000	1.79180549	0.00000000	481.97742830
1M-2H	32,941,514.00	0.00000 %	495.69563864	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	481.97742824
1B-H	112,007,066.00	0.00000 %	878.54955106	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	876.95338007
2A-H	16,284,533,874.00	0.00000 %	314.97959908	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	306.83626136
2M-1	226,200,000.00	1.68725 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	11,902,845.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2	331,200,000.00	4.48725 %	385.49691929	1.39346697	0.00000000	0.00000000	0.00000000	0.00000000	1.39346697	0.00000000	366.61567289
2M-2H	17,450,595.00	0.00000 %	385.49691916	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	366.61567299
2B-H	136,058,768.00	0.00000 %	904.26139696	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	903.07872551

(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	16,437,730.43
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	331,427.44
Gains & Subsequent Recoveries (Realized Losses)	(339,695.25)
Total Deposits	16,429,462.62
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	16,410,295.96
Total Withdrawals (Pool Distribution Amount)	16,429,462.62
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	0.487250%

Additional Reporting - Group Level

Cash Reporting	
Group 1	
Total Principal Reduction Current	213,456,105.91
Total Principal Reduction Cumulative	18,259,405,578.15
Scheduled Principal Current	21,211,586.05
Scheduled Principal Cumulative	1,692,238,078.21
Unscheduled Principal Current	192,065,737.43
Unscheduled Principal Cumulative	16,553,385,409.06
Senior Reduction Amount	204,250,171.59
Subordinate Reduction Amount	9,027,151.89
Calculated Recovery Principal Amount	1,609,041.95
Calculated Tranche Write-Down Amount	178,782.43
Calculated Tranche Write-Up Amount	0.00
Group 2	
Total Principal Reduction Current	139,354,329.63
Total Principal Reduction Cumulative	11,759,968,038.90
Scheduled Principal Current	11,146,099.98
Scheduled Principal Cumulative	965,342,598.33
Unscheduled Principal Current	128,047,316.83
Unscheduled Principal Cumulative	10,781,438,451.38
Senior Reduction Amount	132,610,459.01
Subordinate Reduction Amount	6,582,957.80
Calculated Recovery Principal Amount	1,448,215.39
Calculated Tranche Write-Down Amount	160,912.82
Calculated Tranche Write-Up Amount	0.00

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Additional Reporting - Group Level

Informational Reporting	
Group 1	
At Issuance Loan Count	134659
Period Beginning Loan Count	59876
Period Reference Pool Removal Loan Count	1022
Period Ending Loan Count	58854
UPB at Origination	28,754,042,000.00
UPB at Issuance	28,001,766,567.83
UPB Actual Current	9,742,360,989.68
Period PIF Loan Count Current	1009
PIF Loan Count Cumulative	74976
Period PIF Loan UPB Current	184,156,819.87
PIF Loan UPB Cumulative	15,812,153,020.76
Period Partial Prepayment Amount	6,852,921.10
Non-D180 Credit Event Loan Count Curr	0
Non-D180 Credit Event Loan Count Cum	9
Non-D180 Credit Event Actual Balance Cur	0.00
Non-D180 Credit Event Actual Balance Cum	1,783,195.21
D180 Credit Event Loan Count Current	13
D180 Credit Event Loan Count Cumulative	779
D180 Credit Event Actual Balance Curr	1,787,824.38
D180 Credit Event Actual Balance Cum	136,037,716.78
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	41
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	9,767,482.65
Reversed Credit Event Loan Count Current	0
Reversed Credit Event Loan Count Cumulative	7
Reversed Credit Event Amount Current	0.00
Reversed Credit Event Amount Cumulative	1,211,270.73
Credit Event Amount Current	1,787,824.38
Credit Event Amount Cumulative	137,820,911.99
Total Active Modified Loan Count	324
Total Active Modified Loan UPB	53,925,138.41
Group 2	
At Issuance Loan Count	81476

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Additional Reporting - Group Level

Informational Reporting	
Group 2	
Period Beginning Loan Count	31917
Period Reference Pool Removal Loan Count	684
Period Ending Loan Count	31233
UPB at Origination	17,407,819,000.00
UPB at Issuance	17,007,346,082.73
UPB Actual Current	5,247,378,043.83
Period PIF Loan Count Current	674
PIF Loan Count Cumulative	49525
Period PIF Loan UPB Current	124,258,742.44
PIF Loan UPB Cumulative	10,470,616,264.09
Period Partial Prepayment Amount	2,358,193.83
Non-D180 Credit Event Loan Count Curr	0
Non-D180 Credit Event Loan Count Cum	19
Non-D180 Credit Event Actual Balance Cur	0.00
Non-D180 Credit Event Actual Balance Cum	3,438,053.24
D180 Credit Event Loan Count Current	9
D180 Credit Event Loan Count Cumulative	673
D180 Credit Event Actual Balance Curr	1,609,128.21
D180 Credit Event Actual Balance Cum	128,431,842.54
Repurchase Prior CE Loan Count Curr	1
Repurchase Prior CE Loan Count Cum	26
Repurchase Prior Credit Event UPB Curr	331,427.44
Repurchase Prior Credit Event UPB Cum	6,056,379.74
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	1,230,387.37
Credit Event Amount Current	1,609,128.21
Credit Event Amount Cumulative	131,869,895.78
Total Active Modified Loan Count	307
Total Active Modified Loan UPB	60,192,700.81
Structural Reporting	
Group 1	
Senior Percentage	95.735236%

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Additional Reporting - Group Level

Structural Reporting	
Group 1	
Subordinate Percentage	4.264764%
10% Severity Tier Percentage [0 - 1%]	0.006384%
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	0.492186%
Prior Cum Net Credit Event Percentage	0.485802%
Minimum Credit Enhancement Test Pass?	YES
Loan Count Credit Event Subject To Forbearance	0
UPB of Credit Event Subject To Forbearance	0.00
Group 2	
Senior Percentage	95.220917%
Subordinate Percentage	4.779083%
10% Severity Tier Percentage [0 - 1%]	0.009461%
20% Severity Tier Percentage [1 - 2%]	0.000000%
25% Severity Tier Percentage [2 - 3%]	0.000000%
Applicable Severity Percentage	10.000000%
Cumulative Net Credit Event Percentage	0.775370%
Prior Cum Net Credit Event Percentage	0.765909%
Minimum Credit Enhancement Test Pass?	YES
Loan Count Credit Event Subject To Forbearance	0
UPB of Credit Event Subject To Forbearance	0.00

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Reference Tranche Performance - Deal Level

Class	Tranche		Credit Support		
	Calculated Write-down Amount	Calculated Write-up Amount	Original	Beginning Period	Ending Period
1A-H	0.00	0.00	3.750000 %	4.260000 %	4.260000 %
1M-1	0.00	0.00	2.750000 %	4.260000 %	4.260000 %
1M-1H	0.00	0.00	2.750000 %	4.260000 %	4.260000 %
1M-2	0.00	0.00	0.400000 %	0.990000 %	1.010000 %
1M-2H	0.00	0.00	0.400000 %	0.990000 %	1.010000 %
1B-H	178,782.43	0.00	0.000000 %	0.000000 %	0.000000 %
2A-H	0.00	0.00	4.250000 %	4.780000 %	4.780000 %
2M-1	0.00	0.00	2.850000 %	4.780000 %	4.780000 %
2M-1H	0.00	0.00	2.850000 %	4.780000 %	4.780000 %
2M-2	0.00	0.00	0.800000 %	2.280000 %	2.340000 %
2M-2H	0.00	0.00	0.800000 %	2.280000 %	2.340000 %
2B-H	160,912.82	0.00	0.000000 %	0.000000 %	0.000000 %

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Connecticut Avenue Securities Credit-Linked Notes Series 2015-C02



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Rep and Warranty Settlement Reporting - Deal Level

Group 1

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

Original	Current
0	0
0.00	0.00
0.00	0.00

Group 2

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

Original	Current
0	0
0.00	0.00
0.00	0.00

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Delinquency Status

DELINQUENCY				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	1027	179,724,612.02	1.140009 %	1.198984 %
60 Days	197	33,488,779.17	0.218678 %	0.223411 %
90 Days	87	15,298,363.98	0.096573 %	0.102059 %
120 Days	46	8,384,313.29	0.051062 %	0.055934 %
150 Days	40	7,214,371.17	0.044402 %	0.048129 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	1397	244,110,439.63	1.550723 %	1.628517 %

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Delinquency Status By Group

DELINQUENCY 1				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	606	103,879,905.98	1.029667 %	1.066270 %
60 Days	113	18,617,654.19	0.192001 %	0.191100 %
90 Days	50	9,168,034.25	0.084956 %	0.094105 %
120 Days	21	3,542,953.66	0.035682 %	0.036366 %
150 Days	21	3,529,328.40	0.035682 %	0.036227 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	811	138,737,876.48	1.377986 %	1.424068 %

DELINQUENCY 2				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	421	75,844,706.04	1.347933 %	1.445383 %
60 Days	84	14,871,124.98	0.268946 %	0.283401 %
90 Days	37	6,130,329.73	0.118464 %	0.116827 %
120 Days	25	4,841,359.63	0.080044 %	0.092262 %
150 Days	19	3,685,042.77	0.060833 %	0.070226 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	586	105,372,563.15	1.876221 %	2.008099 %

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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	13	178,782.43	178,782.43	0.002 %	0	0.00	0.00	0.000 %	13	178,782.43	178,782.43	0.002 %
Group 2	9	160,912.82	160,912.82	0.003 %	0	0.00	0.00	0.000 %	9	160,912.82	160,912.82	0.003 %
Total	22	339,695.25	339,695.25	0.002 %	0	0.00	0.00	0.000 %	22	339,695.25	339,695.25	0.002 %

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

Group	Loan Number	Securitized 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	0027481730	76,000.00	0.000 %	TX	78.00	360	6,662.00	04/30/2020	6,662.00	6,662.00
Group 1	0027493335	195,000.00	0.000 %	CA	70.00	360	18,399.29	04/30/2020	18,399.29	18,399.29
Group 1	0027496918	192,000.00	0.000 %	FL	80.00	360	17,560.62	04/30/2020	17,560.62	17,560.62
Group 1	0027499070	128,000.00	0.000 %	OK	75.00	360	11,591.71	04/30/2020	11,591.71	11,591.71
Group 1	0027502648	174,000.00	0.000 %	FL	80.00	360	15,603.21	04/30/2020	15,603.21	15,603.21
Group 1	0027527158	224,000.00	0.000 %	NY	80.00	360	20,288.25	04/30/2020	20,288.25	20,288.25
Group 1	0027543226	133,000.00	0.000 %	OR	80.00	360	11,928.31	04/30/2020	11,928.31	11,928.31
Group 1	0027553001	200,000.00	0.000 %	IL	76.00	360	19,202.00	04/30/2020	19,202.00	19,202.00
Group 1	0027556058	143,000.00	0.000 %	UT	75.00	360	12,847.70	04/30/2020	12,847.70	12,847.70
Group 1	0027557662	186,000.00	0.000 %	KY	69.00	360	16,703.37	04/30/2020	16,703.37	16,703.37
Group 1	0027558202	106,000.00	0.000 %	IL	80.00	360	9,500.41	04/30/2020	9,500.41	9,500.41
Group 1	0027572810	142,000.00	0.000 %	WA	75.00	360	12,895.03	04/30/2020	12,895.03	12,895.03
Group 1	0027599495	62,000.00	0.000 %	AZ	80.00	360	5,600.53	04/30/2020	5,600.53	5,600.53
Group 2	0027809639	152,000.00	0.000 %	MD	95.00	360	13,596.70	04/30/2020	13,596.70	13,596.70
Group 2	0027813877	207,000.00	0.000 %	TX	95.00	360	18,673.25	04/30/2020	18,673.25	18,673.25
Group 2	0027815823	114,000.00	0.000 %	MI	88.00	360	11,036.10	04/30/2020	11,036.10	11,036.10
Group 2	0027828059	358,000.00	0.000 %	TX	95.00	360	32,431.73	04/30/2020	32,431.73	32,431.73
Group 2	0027835460	342,000.00	0.000 %	TX	95.00	360	32,509.28	04/30/2020	32,509.28	32,509.28
Group 2	0027840942	71,000.00	0.000 %	ND	85.00	360	6,456.24	04/30/2020	6,456.24	6,456.24

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

Group	Loan Number	Securitized 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 2	0027861650	304,000.00	0.000 %	CA	95.00	360	27,182.40	04/30/2020	27,182.40	27,182.40
Group 2	0027881222	100,000.00	0.000 %	NM	95.00	360	9,163.20	04/30/2020	9,163.20	9,163.20
Group 2	0027887455	109,000.00	0.000 %	LA	95.00	360	9,863.92	04/30/2020	9,863.92	9,863.92

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

* This data is currently not provided for reporting.

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

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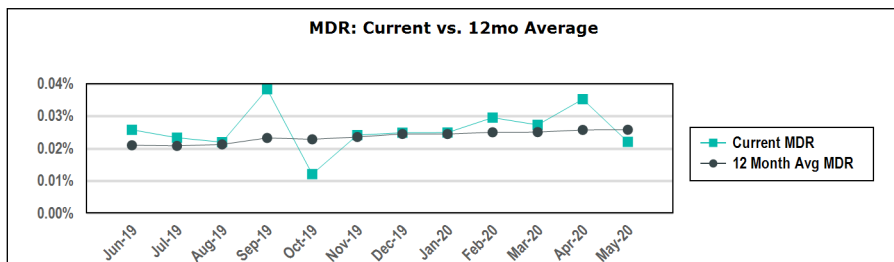
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Realized Loss Report - Collateral

Summary

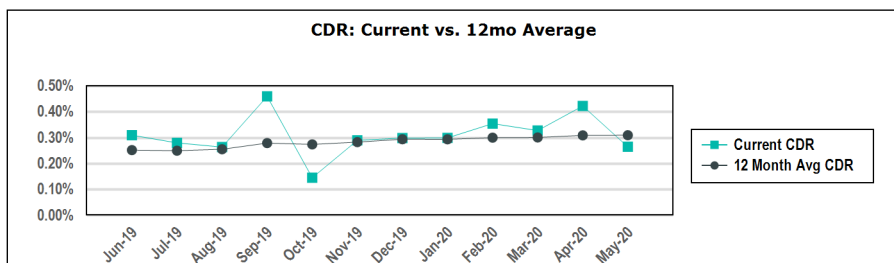
MDR

Current Month 0.022 %
3 Month Average 0.028 %
12 Month Average 0.026 %



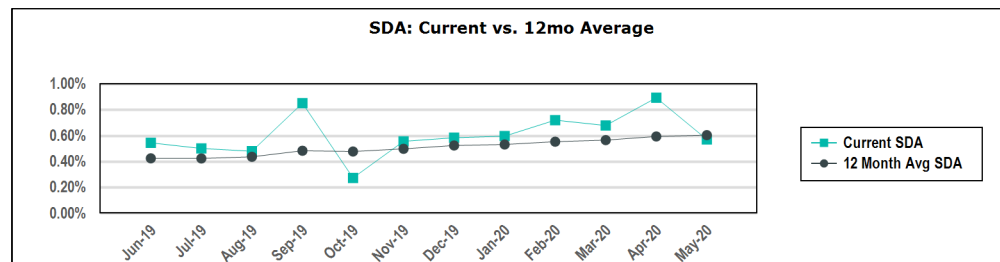
CDR

Current Month 0.265 %
3 Month Average 0.339 %
12 Month Average 0.310 %



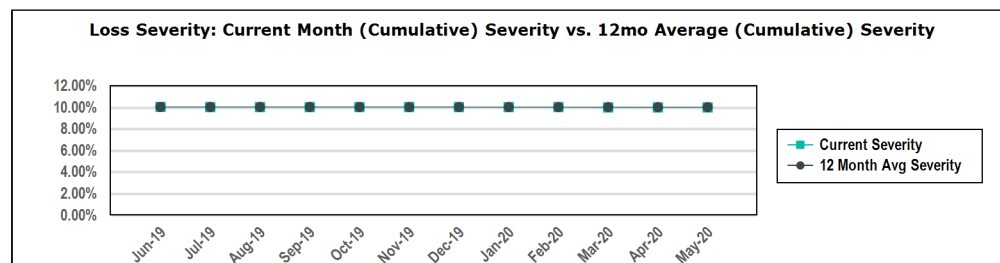
SDA

Current Month 0.572 %
3 Month Average 0.716 %
12 Month Average 0.606 %



Loss Severity

Current Month (Cumulative) 10.021 %
3 Month Average (Cumulative) 10.021 %
12 Month Average (Cumulative) 10.048 %



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

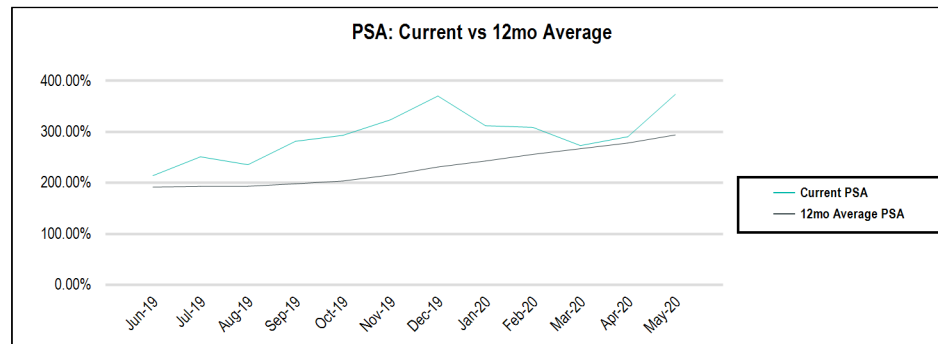
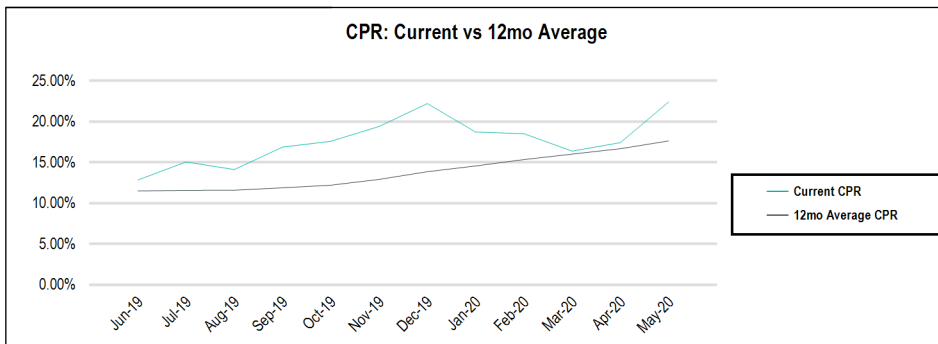
Current Month	2.093 %
3 Month Average	1.719 %
12 Month Average	1.608 %

CPR

Current Month	22.418 %
3 Month Average	18.747 %
12 Month Average	17.639 %

PSA

Current Month	373.632 %
3 Month Average	312.443 %
12 Month Average	293.977 %



Group 1

SMM

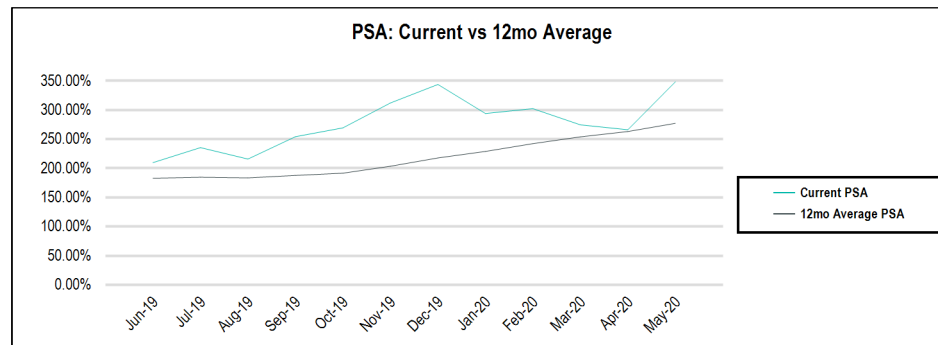
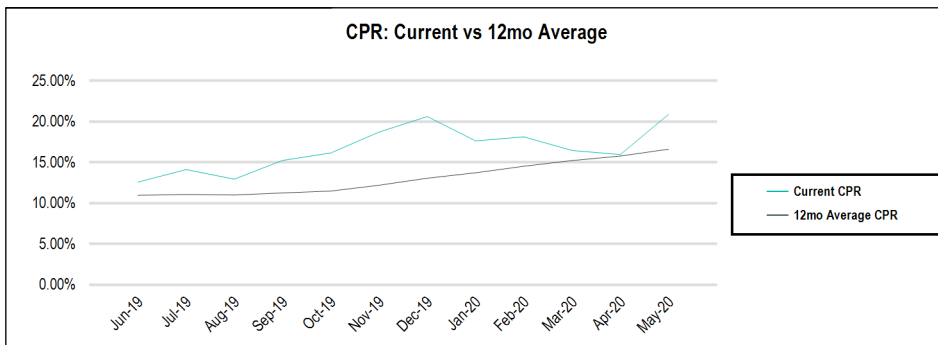
Current Month	1.935 %
3 Month Average	1.621 %
12 Month Average	1.508 %

CPR

Current Month	20.902 %
3 Month Average	17.781 %
12 Month Average	16.631 %

PSA

Current Month	348.374 %
3 Month Average	296.355 %
12 Month Average	277.176 %



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Prepayment Rates

Group 2

SMM

Current Month	2.385 %
3 Month Average	1.900 %
12 Month Average	1.791 %

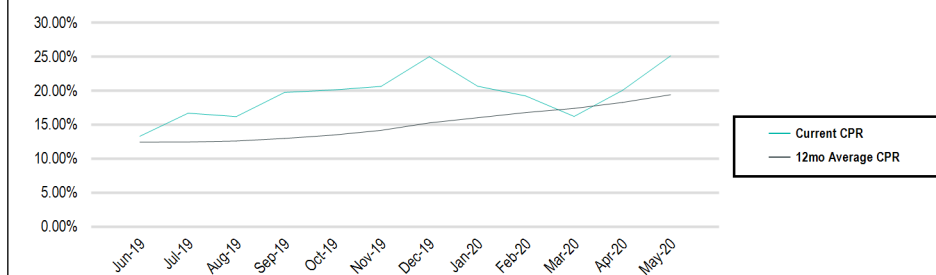
CPR

Current Month	25.149 %
3 Month Average	20.483 %
12 Month Average	19.437 %

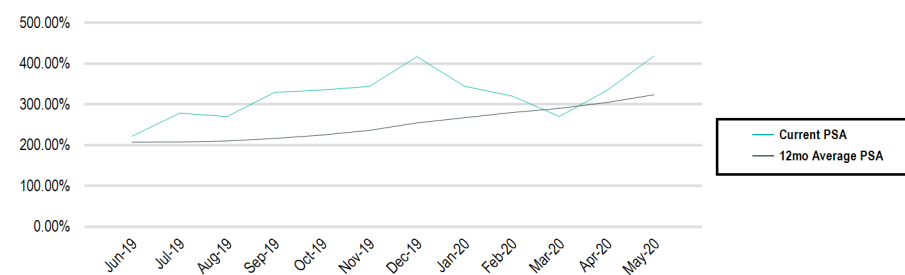
PSA

Current Month	419.148 %
3 Month Average	341.390 %
12 Month Average	323.957 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



Calculation Methodology:

Single Month Mortality (SMM): $(\text{Partial and full prepayments} + \text{Repurchases}) / (\text{Beginning Scheduled Balance} - \text{Scheduled Principal})$

Conditional PrePayment Rate (CPR): $1 - ((1 - \text{SMM})^{12})$

PSA Standard Prepayment Model: $100 * \text{CPR} / (0.2 * \text{MIN}(30, \text{WAS}))$

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

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Supplemental Reporting

Accrual Period

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

Business Day

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

Closing Date

means May 27, 2015.

Cut-off Date

means the close of business on March 31, 2015.

LIBOR Adjustment Date

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

Maturity Date

means the Payment Date in May 2025.

Payment Date

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

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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.