

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: 27-Apr-2020
08-Apr-2020 11:39:36 AM

Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss/Write Down	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses/Write Down
1A-H	NA	03/31/2020	0.00000 %	23,506,036,996.51	0.00	238,680,972.43	0.00	23,267,356,024.08	238,680,972.43	0.00
1M-1	30711XAE4	04/24/2020	1.89663 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H	NA	03/31/2020	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2	30711XAF1	04/24/2020	3.54663 %	569,828,148.34	1,852,555.47	7,007,924.38	0.00	562,820,223.97	8,860,479.85	0.00
1M-2H	NA	03/31/2020	0.00000 %	30,735,292.48	0.00	377,992.22	0.00	30,357,300.26	377,992.22	0.00
1B-H	NA	03/31/2020	0.00000 %	129,917,470.00	0.00	0.00	112,295.18	129,805,174.82	0.00	10,724,787.21
2A-H	NA	03/31/2020	0.00000 %	6,175,033,811.64	0.00	66,611,031.63	0.00	6,108,422,780.02	66,611,031.63	0.00
2M-1	30711XAG9	04/24/2020	1.89663 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	NA	03/31/2020	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2	30711XAH7	04/24/2020	3.54663 %	146,030,794.47	474,757.43	2,371,503.99	0.00	143,659,290.48	2,846,261.42	0.00
2M-2H	NA	03/31/2020	0.00000 %	12,121,983.14	0.00	196,858.01	0.00	11,925,125.13	196,858.01	0.00
2B-H	NA	03/31/2020	0.00000 %	83,803,044.10	0.00	0.00	118,113.72	83,684,930.38	0.00	7,153,598.50
Totals				30,653,507,540.68	2,327,312.90	315,246,282.66	230,408.90	30,338,030,849.14	317,573,595.56	17,878,385.71

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 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	23,506,036,996.51	58,723,327.49	179,957,644.94	0.00	0.00	238,680,972.43	23,267,356,024.08	0.51206799	238,680,972.43
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	569,828,148.34	1,731,510.46	5,276,413.92	0.00	0.00	7,007,924.38	562,820,223.97	0.87331116	7,007,924.38
1M-2H	34,761,150.00	30,735,292.48	93,393.91	284,598.30	0.00	0.00	377,992.22	30,357,300.26	0.87331116	377,992.22
1B-H	140,529,962.03	129,917,470.00	0.00	0.00	0.00	112,295.18	112,295.18	129,805,174.82	0.92368327	0.00
2A-H	13,451,089,662.00	6,175,033,811.64	15,202,287.87	51,408,743.75	0.00	0.00	66,611,031.63	6,108,422,780.02	0.45412104	66,611,031.63
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	146,030,794.47	550,013.45	1,821,490.54	0.00	0.00	2,371,503.99	143,659,290.48	0.63616726	2,371,503.99
2M-2H	18,745,267.00	12,121,983.14	45,656.49	151,201.52	0.00	0.00	196,858.01	11,925,125.13	0.63616726	196,858.01
2B-H	90,838,528.88	83,803,044.10	0.00	0.00	0.00	118,113.72	118,113.72	83,684,930.38	0.92124929	0.00
Totals	60,818,478,744.91	30,653,507,540.68	76,346,189.67	238,900,092.97	0.00	230,408.90	315,476,691.56	30,338,030,849.14	0.49882916	315,246,282.66

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Series 2014-C02



Distribution Date: 27-Apr-2020
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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	517.32087933	1.29238303	3.96050798	0.00000000	0.00000000	5.25289102	512.06798832	0.51206799	5.25289102
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	884.18514577	2.68673254	8.18725229	0.00000000	0.00000000	10.87398483	873.31116096	0.87331116	10.87398483
1M-2H	34,761,150.00	884.18514577	2.68673246	8.18725215	0.00000000	0.00000000	10.87398489	873.31116088	0.87331116	10.87398489
1B-H	140,529,962.03	924.48235325	0.00000000	0.00000000	0.00000000	0.79908354	0.79908354	923.68326971	0.92368327	0.00000000
2A-H	13,451,089,662.00	459.07312841	1.13019006	3.82190180	0.00000000	0.00000000	4.95209186	454.12103655	0.45412104	4.95209186
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	646.66900394	2.43562771	8.06611700	0.00000000	0.00000000	10.50174471	636.16725923	0.63616726	10.50174471
2M-2H	18,745,267.00	646.66900397	2.43562762	8.06611717	0.00000000	0.00000000	10.50174479	636.16725918	0.63616726	10.50174479
2B-H	90,838,528.88	922.54955175	0.00000000	0.00000000	0.00000000	1.30026016	1.30026016	921.24929159	0.92124929	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 %	23,506,036,996.51	0.00	0.00	0.00	0.00	0.00	0.00	0.00	23,267,356,024.08
1M-1	N/A	N/A	1.89663 %	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	03/25/20 - 04/26/20	33	3.54663 %	569,828,148.34	1,852,555.47	0.00	0.00	0.00	0.00	1,852,555.47	0.00	562,820,223.97
1M-2H	N/A	N/A	0.00000 %	30,735,292.48	0.00	0.00	0.00	0.00	0.00	0.00	0.00	30,357,300.26
1B-H	N/A	N/A	0.00000 %	129,917,470.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	129,805,174.82
2A-H	N/A	N/A	0.00000 %	6,175,033,811.64	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,108,422,780.02
2M-1	N/A	N/A	1.89663 %	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	03/25/20 - 04/26/20	33	3.54663 %	146,030,794.47	474,757.43	0.00	0.00	0.00	0.00	474,757.43	0.00	143,659,290.48
2M-2H	N/A	N/A	0.00000 %	12,121,983.14	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,925,125.13
2B-H	N/A	N/A	0.00000 %	83,803,044.10	0.00	0.00	0.00	0.00	0.00	0.00	0.00	83,684,930.38
Totals					2,327,312.90	0.00	0.00	0.00	0.00	2,327,312.90	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	0.00000 %	517.32087933	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	512.06798832
1M-1	555,575,000.00	1.89663 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	29,966,508.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2	644,467,000.00	3.54663 %	884.18514577	2.87455443	0.00000000	0.00000000	0.00000000	0.00000000	2.87455443	0.00000000	873.31116096
1M-2H	34,761,150.00	0.00000 %	884.18514577	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	873.31116088
1B-H	140,529,962.03	0.00000 %	924.48235325	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	923.68326971
2A-H	13,451,089,662.00	0.00000 %	459.07312841	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	454.12103655
2M-1	174,204,000.00	1.89663 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	14,460,633.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2	225,820,000.00	3.54663 %	646.66900394	2.10237105	0.00000000	0.00000000	0.00000000	0.00000000	2.10237105	0.00000000	636.16725923
2M-2H	18,745,267.00	0.00000 %	646.66900397	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	636.16725918
2B-H	90,838,528.88	0.00000 %	922.54955175	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	921.24929159

(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	11,956,316.83
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	(230,408.90)
Total Deposits	11,725,907.93
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	11,706,741.27
Total Withdrawals (Pool Distribution Amount)	11,725,907.93
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	0.946630%

Additional Reporting - Group Level

Cash Reporting	
Group 1	
Total Principal Reduction Current	246,179,184.21
Total Principal Reduction Cumulative	22,852,981,930.76
Scheduled Principal Current	60,548,231.87
Scheduled Principal Cumulative	5,035,923,603.92
Unscheduled Principal Current	185,518,657.16
Unscheduled Principal Cumulative	17,806,333,539.63
Senior Reduction Amount	238,680,972.43
Subordinate Reduction Amount	7,385,916.60
Calculated Recovery Principal Amount	1,010,656.69
Calculated Tranche Write-Down Amount	112,295.18
Calculated Tranche Write-Up Amount	0.00
Group 2	
Total Principal Reduction Current	69,297,507.35
Total Principal Reduction Cumulative	7,627,465,964.87
Scheduled Principal Current	15,797,957.82
Scheduled Principal Cumulative	1,404,777,262.71
Unscheduled Principal Current	53,381,435.81
Unscheduled Principal Cumulative	6,215,535,103.65
Senior Reduction Amount	66,611,031.63
Subordinate Reduction Amount	2,568,362.00
Calculated Recovery Principal Amount	1,063,023.39
Calculated Tranche Write-Down Amount	118,113.72
Calculated Tranche Write-Up Amount	0.00

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Additional Reporting - Group Level

Informational Reporting	
Group 1	
At Issuance Loan Count	192365
Period Beginning Loan Count	117286
Period Reference Pool Removal Loan Count	831
Period Ending Loan Count	116455
UPB at Origination	48,164,349,000.00
UPB at Issuance	46,843,320,654.03
UPB Actual Current	23,990,338,723.27
Period PIF Loan Count Current	822
PIF Loan Count Cumulative	75189
Period PIF Loan UPB Current	164,619,442.94
PIF Loan UPB Cumulative	16,269,919,324.92
Period Partial Prepayment Amount	20,541,902.20
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	9
D180 Credit Event Loan Count Cumulative	605
D180 Credit Event Actual Balance Curr	1,122,951.87
D180 Credit Event Actual Balance Cum	106,033,382.86
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	104
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	24,329,554.32
Reversed Credit Event Loan Count Current	0
Reversed Credit Event Loan Count Cumulative	8.00
Reversed Credit Event Amount Current	0.00
Reversed Credit Event Amount Cumulative	1,303,637.01
Credit Event Amount Current	1,122,951.87
Credit Event Amount Cumulative	107,247,874.48
Total Active Modified Loan Count	219
Total Active Modified Loan UPB	36,595,124.67
Group 2	
At Issuance Loan Count	62584

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Additional Reporting - Group Level

Informational Reporting	
Group 2	
Period Beginning Loan Count	34157
Period Reference Pool Removal Loan Count	260
Period Ending Loan Count	33897
UPB at Origination	14,331,587,000.00
UPB at Issuance	13,975,158,090.88
UPB Actual Current	6,347,692,126.03
Period PIF Loan Count Current	254
PIF Loan Count Cumulative	28258
Period PIF Loan UPB Current	48,330,332.31
PIF Loan UPB Cumulative	5,873,828,056.69
Period Partial Prepayment Amount	4,152,439.58
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	6
D180 Credit Event Loan Count Cumulative	387
D180 Credit Event Actual Balance Curr	1,181,137.11
D180 Credit Event Actual Balance Cum	69,745,498.49
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	30
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	6,609,505.45
Reversed Credit Event Loan Count Current	0
Reversed Credit Event Loan Count Cumulative	5.00
Reversed Credit Event Amount Current	0.00
Reversed Credit Event Amount Cumulative	526,864.56
Credit Event Amount Current	1,181,137.11
Credit Event Amount Cumulative	71,535,987.68
Total Active Modified Loan Count	116
Total Active Modified Loan UPB	22,027,883.99
Structural Reporting	
Group 1	
Senior Percentage	96.986032%

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Additional Reporting - Group Level

Structural Reporting	
Group 1	
Subordinate Percentage	3.013968%
10% Severity Tier Percentage [0 - 1%]	0.002397%
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	0.228950%
Prior Cum Net Credit Event Percentage	0.226553%
Minimum Credit Enhancement Test Pass?	YES
Group 2	
Senior Percentage	96.229450%
Subordinate Percentage	3.770550%
10% Severity Tier Percentage [0 - 1%]	0.008452%
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	0.511880%
Prior Cum Net Credit Event Percentage	0.503428%
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 %	3.010000 %	3.010000 %
1M-1	0.00	0.00	1.750000 %	3.010000 %	3.010000 %
1M-1H	0.00	0.00	1.750000 %	3.010000 %	3.010000 %
1M-2	0.00	0.00	0.300000 %	0.540000 %	0.540000 %
1M-2H	0.00	0.00	0.300000 %	0.540000 %	0.540000 %
1B-H	112,295.18	0.00	0.000000 %	0.000000 %	0.000000 %
2A-H	0.00	0.00	3.750000 %	3.770000 %	3.770000 %
2M-1	0.00	0.00	2.400000 %	3.770000 %	3.770000 %
2M-1H	0.00	0.00	2.400000 %	3.770000 %	3.770000 %
2M-2	0.00	0.00	0.650000 %	1.310000 %	1.320000 %
2M-2H	0.00	0.00	0.650000 %	1.310000 %	1.320000 %
2B-H	118,113.72	0.00	0.000000 %	0.000000 %	0.000000 %

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Rep and Warranty Settlement Reporting - Deal Level

Group 1

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

Original	Current
0	0
0.00	0.00
0.00	0.00

Group 2

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

Original	Current
0	0
0.00	0.00
0.00	0.00

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Delinquency Status

DELINQUENCY				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	731	132,937,884.80	0.486192 %	0.438189 %
60 Days	129	21,399,923.59	0.085799 %	0.070538 %
90 Days	47	7,972,943.86	0.031260 %	0.026280 %
120 Days	22	3,399,660.07	0.014632 %	0.011206 %
150 Days	28	4,670,599.79	0.018623 %	0.015395 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	957	170,381,012.11	0.636506 %	0.561609 %

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Credit-Linked Notes

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Delinquency Status By Group

DELINQUENCY 1				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	523	95,807,410.17	0.449101 %	0.399358 %
60 Days	87	15,096,696.98	0.074707 %	0.062928 %
90 Days	32	5,270,921.19	0.027478 %	0.021971 %
120 Days	9	1,185,839.30	0.007728 %	0.004943 %
150 Days	21	3,240,281.51	0.018033 %	0.013507 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	672	120,601,149.15	0.577047 %	0.502707 %

DELINQUENCY 2				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	208	37,130,474.63	0.613624 %	0.584944 %
60 Days	42	6,303,226.61	0.123905 %	0.099300 %
90 Days	15	2,702,022.67	0.044252 %	0.042567 %
120 Days	13	2,213,820.77	0.038351 %	0.034876 %
150 Days	7	1,430,318.28	0.020651 %	0.022533 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	285	49,779,862.96	0.840782 %	0.784220 %

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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	9	112,295.18	112,295.18	0.000 %	0	0.00	0.00	0.000 %	9	112,295.18	112,295.18	0.000 %
Group 2	6	118,113.72	118,113.72	0.002 %	0	0.00	0.00	0.000 %	6	118,113.72	118,113.72	0.002 %
Total	15	230,408.90	230,408.90	0.001 %	0	0.00	0.00	0.000 %	15	230,408.90	230,408.90	0.001 %

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	0023992164	72,000.00	0.000 %	AR	80.00	360	6,061.14	03/31/2020	6,061.14	6,061.14
Group 1	0023997778	169,000.00	0.000 %	OR	79.00	360	14,621.61	03/31/2020	14,621.61	14,621.61
Group 1	0024021471	106,000.00	0.000 %	PA	67.00	360	9,318.84	03/31/2020	9,318.84	9,318.84
Group 1	0024027319	265,000.00	0.000 %	CA	70.00	360	22,786.55	03/31/2020	22,786.55	22,786.55
Group 1	0024081805	67,000.00	0.000 %	TN	80.00	360	5,914.70	03/31/2020	5,914.70	5,914.70
Group 1	0024082187	280,000.00	0.000 %	TX	79.00	360	25,779.03	03/31/2020	25,779.03	25,779.03
Group 1	0024117552	128,000.00	0.000 %	LA	80.00	360	11,031.70	03/31/2020	11,031.70	11,031.70
Group 1	0024126349	48,000.00	0.000 %	IL	71.00	360	4,102.58	03/31/2020	4,102.58	4,102.58
Group 1	0024161991	147,000.00	0.000 %	OH	80.00	360	12,679.03	03/31/2020	12,679.03	12,679.03
Group 2	0023952134	269,000.00	0.000 %	NJ	85.00	360	23,292.92	03/31/2020	23,292.92	23,292.92
Group 2	0023959202	179,000.00	0.000 %	PR	95.00	360	15,722.77	03/31/2020	15,722.77	15,722.77
Group 2	0023963183	151,000.00	0.000 %	KY	95.00	360	13,054.34	03/31/2020	13,054.34	13,054.34
Group 2	0023968261	507,000.00	0.000 %	HI	85.00	360	43,688.52	03/31/2020	43,688.52	43,688.52
Group 2	0024295161	214,000.00	0.000 %	GA	85.00	360	18,339.81	03/31/2020	18,339.81	18,339.81
Group 2	0024301014	47,000.00	0.000 %	OH	95.00	360	4,015.36	03/31/2020	4,015.36	4,015.36

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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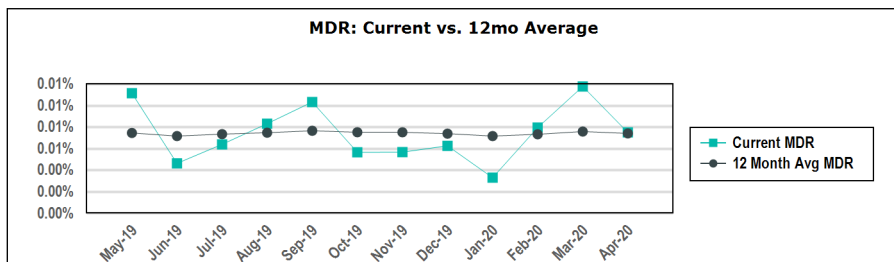
Distribution Date: 27-Apr-2020
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Realized Loss Report - Collateral

Summary

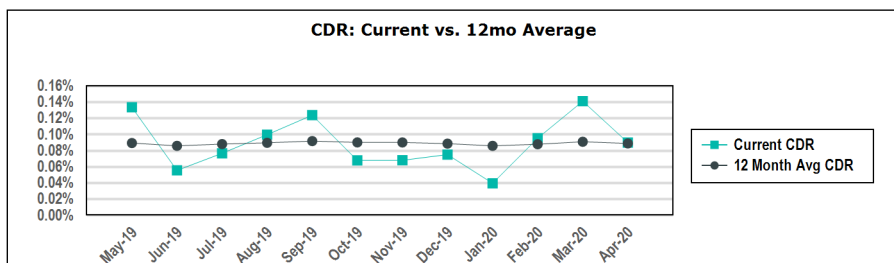
MDR

Current Month 0.008 %
3 Month Average 0.009 %
12 Month Average 0.007 %



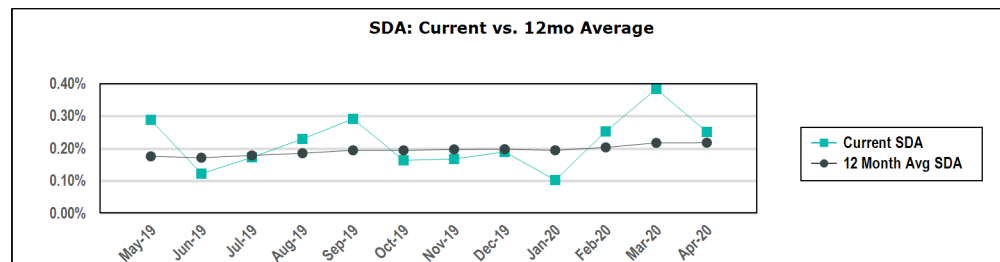
CDR

Current Month 0.090 %
3 Month Average 0.109 %
12 Month Average 0.089 %



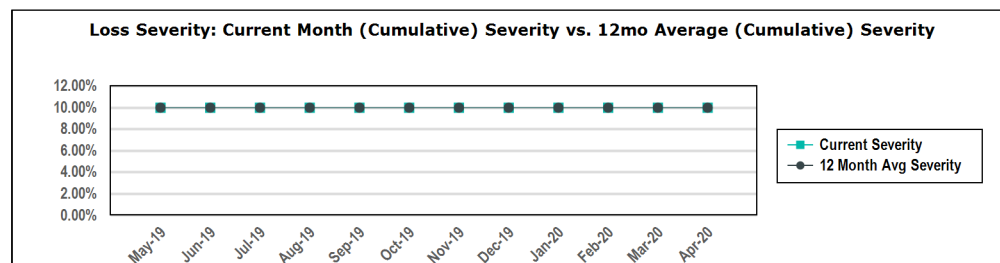
SDA

Current Month 0.252 %
3 Month Average 0.297 %
12 Month Average 0.219 %



Loss Severity

Current Month (Cumulative) 10.000 %
3 Month Average (Cumulative) 10.000 %
12 Month Average (Cumulative) 10.000 %



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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Connecticut Avenue Securities

Credit-Linked Notes

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Prepayment Rates

Summary

SMM

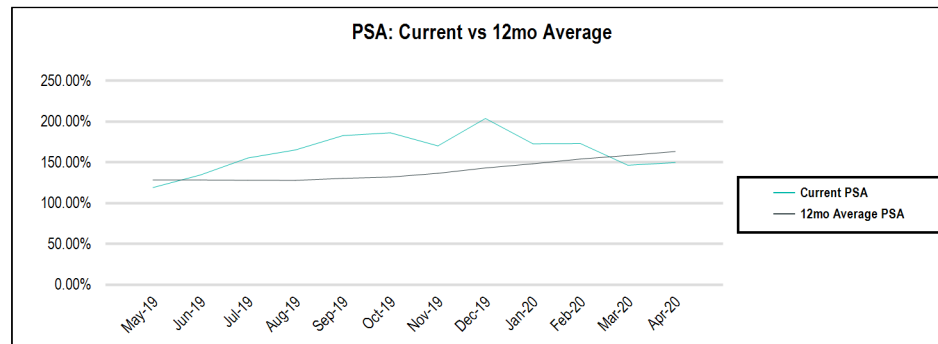
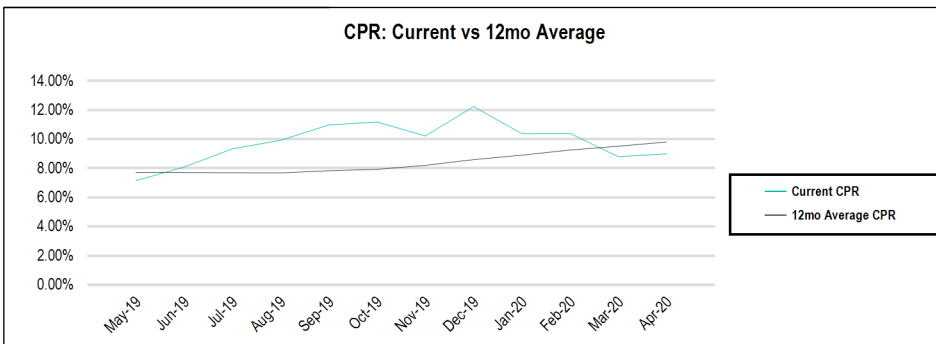
Current Month	0.782 %
3 Month Average	0.819 %
12 Month Average	0.857 %

CPR

Current Month	8.991 %
3 Month Average	9.394 %
12 Month Average	9.805 %

PSA

Current Month	149.856 %
3 Month Average	156.575 %
12 Month Average	163.418 %



Group 1

SMM

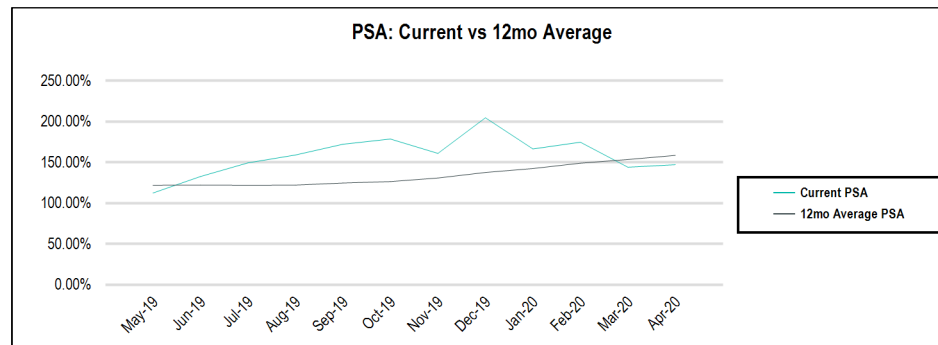
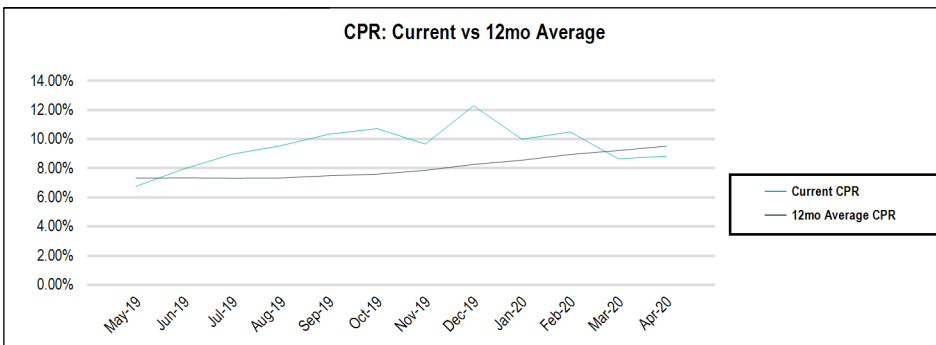
Current Month	0.768 %
3 Month Average	0.813 %
12 Month Average	0.831 %

CPR

Current Month	8.835 %
3 Month Average	9.326 %
12 Month Average	9.519 %

PSA

Current Month	147.244 %
3 Month Average	155.434 %
12 Month Average	158.651 %



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Prepayment Rates

Group 2

SMM

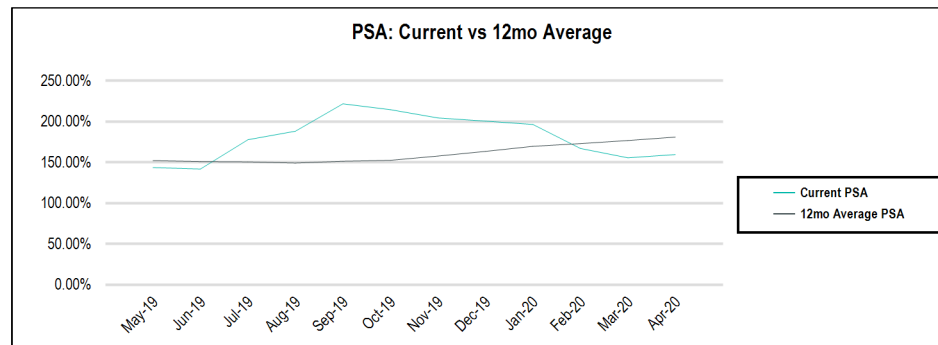
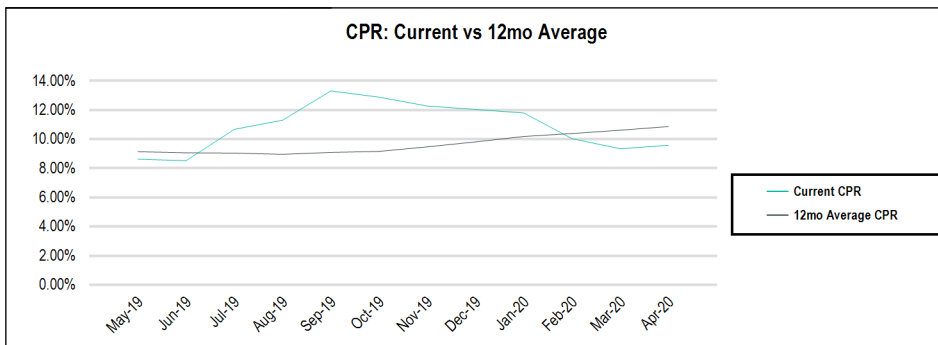
Current Month	0.836 %
3 Month Average	0.842 %
12 Month Average	0.955 %

CPR

Current Month	9.581 %
3 Month Average	9.651 %
12 Month Average	10.865 %

PSA

Current Month	159.681 %
3 Month Average	160.854 %
12 Month Average	181.090 %



Calculation Methodology:

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

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

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

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

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2014-C02



Supplemental Reporting

Record Date

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

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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Connecticut Avenue Securities

Credit-Linked Notes

Series 2014-C02



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.