

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: 25-Aug-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	07/30/2021	0.00000 %	13,714,519,125.83	0.00	409,412,155.48	0.00	13,305,106,970.35	409,412,155.48	0.00
1M-1	30711XAE4	08/24/2021	1.03925 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H	NA	07/30/2021	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2	30711XAF1	08/24/2021	2.68925 %	333,887,817.33	748,256.51	12,288,268.97	0.00	321,599,548.36	13,036,525.48	0.00
1M-2H	NA	07/30/2021	0.00000 %	18,009,183.56	0.00	662,802.53	0.00	17,346,381.03	662,802.53	0.00
1B-H	NA	07/30/2021	0.00000 %	88,221,567.22	0.00	0.00	1,461,068.60	86,760,498.62	0.00	53,769,463.41
2A-H	NA	07/30/2021	0.00000 %	3,634,665,395.86	0.00	118,680,099.43	0.00	3,515,985,296.43	118,680,099.43	0.00
2M-1	30711XAG9	08/24/2021	1.03925 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	NA	07/30/2021	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2	30711XAH7	08/24/2021	2.68925 %	70,305,615.68	157,557.81	4,269,161.62	0.00	66,036,454.07	4,426,719.43	0.00
2M-2H	NA	07/30/2021	0.00000 %	5,836,053.22	0.00	354,382.14	0.00	5,481,671.08	354,382.14	0.00
2B-H	NA	07/30/2021	0.00000 %	66,933,728.75	0.00	0.00	306,076.24	66,627,652.51	0.00	24,210,876.37
Totals				17,932,378,487.45	905,814.32	545,666,870.17	1,767,144.84	17,384,944,472.45	546,572,684.49	77,980,339.78

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	13,714,519,125.83	40,618,770.65	368,793,384.82	0.00	0.00	409,412,155.48	13,305,106,970.35	0.29281880	409,412,155.48
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	333,887,817.33	1,236,804.02	11,051,464.95	0.00	0.00	12,288,268.97	321,599,548.36	0.49901632	12,288,268.97
1M-2H	34,761,150.00	18,009,183.56	66,710.52	596,092.01	0.00	0.00	662,802.53	17,346,381.03	0.49901632	662,802.53
1B-H	140,529,962.03	88,221,567.22	0.00	0.00	0.00	1,461,068.60	1,461,068.60	86,760,498.62	0.61738079	0.00
2A-H	13,451,089,662.00	3,634,665,395.86	10,567,309.50	108,112,789.93	0.00	0.00	118,680,099.43	3,515,985,296.43	0.26139037	118,680,099.43
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	70,305,615.68	384,089.63	3,885,071.99	0.00	0.00	4,269,161.62	66,036,454.07	0.29242961	4,269,161.62
2M-2H	18,745,267.00	5,836,053.22	31,883.19	322,498.95	0.00	0.00	354,382.14	5,481,671.08	0.29242961	354,382.14
2B-H	90,838,528.88	66,933,728.75	0.00	0.00	0.00	306,076.24	306,076.24	66,627,652.51	0.73347349	0.00
Totals	60,818,478,744.91	17,932,378,487.45	52,905,567.51	492,761,302.65	0.00	1,767,144.84	547,434,015.01	17,384,944,472.45	0.28584971	545,666,870.17

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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	301.82914691	0.89393793	8.11640508	0.00000000	0.00000000	9.01034302	292.81880389	0.29281880	9.01034302
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	518.08365258	1.91911148	17.14822473	0.00000000	0.00000000	19.06733622	499.01631637	0.49901632	19.06733622
1M-2H	34,761,150.00	518.08365258	1.91911142	17.14822467	0.00000000	0.00000000	19.06733609	499.01631649	0.49901632	19.06733609
1B-H	140,529,962.03	627.77763507	0.00000000	0.00000000	0.00000000	10.39684761	10.39684761	617.38078746	0.61738079	0.00000000
2A-H	13,451,089,662.00	270.21345387	0.78560992	8.03747448	0.00000000	0.00000000	8.82308441	261.39036946	0.26139037	8.82308441
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	311.33476078	1.70086631	17.20428656	0.00000000	0.00000000	18.90515287	292.42960796	0.29242961	18.90515287
2M-2H	18,745,267.00	311.33476093	1.70086614	17.20428682	0.00000000	0.00000000	18.90515296	292.42960796	0.29242961	18.90515296
2B-H	90,838,528.88	736.84294071	0.00000000	0.00000000	0.00000000	3.36945395	3.36945395	733.47348676	0.73347349	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 %	13,714,519,125.83	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,305,106,970.35
1M-1	N/A	N/A	1.03925 %	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	07/26/21 - 08/24/21	30	2.68925 %	333,887,817.33	748,256.51	0.00	0.00	0.00	0.00	748,256.51	0.00	321,599,548.36
1M-2H	N/A	N/A	0.00000 %	18,009,183.56	0.00	0.00	0.00	0.00	0.00	0.00	0.00	17,346,381.03
1B-H	N/A	N/A	0.00000 %	88,221,567.22	0.00	0.00	0.00	0.00	0.00	0.00	0.00	86,760,498.62
2A-H	N/A	N/A	0.00000 %	3,634,665,395.86	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,515,985,296.43
2M-1	N/A	N/A	1.03925 %	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	07/26/21 - 08/24/21	30	2.68925 %	70,305,615.68	157,557.81	0.00	0.00	0.00	0.00	157,557.81	0.00	66,036,454.07
2M-2H	N/A	N/A	0.00000 %	5,836,053.22	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,481,671.08
2B-H	N/A	N/A	0.00000 %	66,933,728.75	0.00	0.00	0.00	0.00	0.00	0.00	0.00	66,627,652.51
Totals					905,814.32	0.00	0.00	0.00	0.00	905,814.32	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 %	301.82914691	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	292.81880389
1M-1	555,575,000.00	1.03925 %	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	2.68925 %	518.08365258	1.16104705	0.00000000	0.00000000	0.00000000	0.00000000	1.16104705	0.00000000	499.01631637
1M-2H	34,761,150.00	0.00000 %	518.08365258	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	499.01631649
1B-H	140,529,962.03	0.00000 %	627.77763507	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	617.38078746
2A-H	13,451,089,662.00	0.00000 %	270.21345387	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	261.39036946
2M-1	174,204,000.00	1.03925 %	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	2.68925 %	311.33476078	0.69771415	0.00000000	0.00000000	0.00000000	0.00000000	0.69771415	0.00000000	292.42960796
2M-2H	18,745,267.00	0.00000 %	311.33476093	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	292.42960796
2B-H	90,838,528.88	0.00000 %	736.84294071	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	733.47348676

(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	19,249,556.41
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	(1,767,144.84)
Total Deposits	17,482,411.57
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	17,463,244.91
Total Withdrawals (Pool Distribution Amount)	17,482,411.57
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	0.089250%

Additional Reporting - Group Level

Cash Reporting	
Group 1	
Total Principal Reduction Current	423,824,295.58
Total Principal Reduction Cumulative	33,112,507,255.60
Scheduled Principal Current	41,922,285.20
Scheduled Principal Cumulative	5,868,688,020.10
Unscheduled Principal Current	380,440,941.78
Unscheduled Principal Cumulative	27,190,049,772.09
Senior Reduction Amount	409,412,155.48
Subordinate Reduction Amount	12,951,071.50
Calculated Recovery Principal Amount	5,844,274.72
Calculated Tranche Write-Down Amount	1,461,068.60
Calculated Tranche Write-Up Amount	0.00
Group 2	
Total Principal Reduction Current	123,609,719.43
Total Principal Reduction Cumulative	10,321,027,016.79
Scheduled Principal Current	10,983,282.32
Scheduled Principal Cumulative	1,620,654,939.31
Unscheduled Principal Current	112,320,360.87
Unscheduled Principal Cumulative	8,676,161,201.10
Senior Reduction Amount	118,680,099.43
Subordinate Reduction Amount	4,623,543.76
Calculated Recovery Principal Amount	1,224,304.96
Calculated Tranche Write-Down Amount	306,076.24
Calculated Tranche Write-Up Amount	0.00
Informational Reporting	
Group 1	
At Issuance Loan Count	192365
Period Beginning Loan Count	78513
Period Reference Pool Removal Loan Count	1845
Period Ending Loan Count	76669

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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	13,730,813,398.43
Period PIF Loan Count Current	1809
PIF Loan Count Cumulative	113196
Period PIF Loan UPB Current	357,529,579.74
PIF Loan UPB Cumulative	24,990,312,199.27
Period Partial Prepayment Amount	18,660,598.34
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	36
D180 Credit Event Loan Count Cumulative	2349
D180 Credit Event Actual Balance Curr	7,305,343.02
D180 Credit Event Actual Balance Cum	501,849,434.09
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	7,305,343.02
Credit Event Amount Cumulative	503,063,925.71
Total Active Modified Loan Count	159
Total Active Modified Loan UPB	25,084,919.54
Group 2	
At Issuance Loan Count	62584
Period Beginning Loan Count	22634
Period Reference Pool Removal Loan Count	586
Period Ending Loan Count	22048
UPB at Origination	14,331,587,000.00
UPB at Issuance	13,975,158,090.88
UPB Actual Current	3,654,131,074.11

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Additional Reporting - Group Level

Informational Reporting	
Group 2	
Period PIF Loan Count Current	576
PIF Loan Count Cumulative	39519
Period PIF Loan UPB Current	108,028,232.34
PIF Loan UPB Cumulative	8,172,901,935.50
Period Partial Prepayment Amount	3,500,043.90
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	10
D180 Credit Event Loan Count Cumulative	970
D180 Credit Event Actual Balance Curr	1,530,381.20
D180 Credit Event Actual Balance Cum	189,139,685.33
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	1,530,381.20
Credit Event Amount Cumulative	190,930,174.52
Total Active Modified Loan Count	78
Total Active Modified Loan UPB	13,905,214.05
Structural Reporting	
Group 1	
Senior Percentage	96.890641%
Subordinate Percentage	3.109359%
10% Severity Tier Percentage [0 - 1%]	0.000000%
20% Severity Tier Percentage [1 - 2%]	0.015595%
40% Severity Tier Percentage [Over 2%]	0.000000%
Applicable Severity Percentage	20.000000%
Cumulative Net Credit Event Percentage	1.073929%
Prior Cum Net Credit Event Percentage	1.058334%
Minimum Credit Enhancement Test Pass?	YES

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Additional Reporting - Group Level

Structural Reporting	
<u>Group 2</u>	
Senior Percentage	96.212673%
Subordinate Percentage	3.787327%
10% Severity Tier Percentage [0 - 1%]	0.000000%
20% Severity Tier Percentage [1 - 3%]	0.010951%
25% Severity Tier Percentage [Over 3%]	0.000000%
Applicable Severity Percentage	20.000000%
Cumulative Net Credit Event Percentage	1.366211%
Prior Cum Net Credit Event Percentage	1.355260%
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 %	3.110000 %	3.100000 %
1M-1	0.00	0.00	1.750000 %	3.110000 %	3.100000 %
1M-1H	0.00	0.00	1.750000 %	3.110000 %	3.100000 %
1M-2	0.00	0.00	0.300000 %	0.620000 %	0.630000 %
1M-2H	0.00	0.00	0.300000 %	0.620000 %	0.630000 %
1B-H	1,461,068.60	0.00	0.000000 %	0.000000 %	0.000000 %
2A-H	0.00	0.00	3.750000 %	3.790000 %	3.780000 %
2M-1	0.00	0.00	2.400000 %	3.790000 %	3.780000 %
2M-1H	0.00	0.00	2.400000 %	3.790000 %	3.780000 %
2M-2	0.00	0.00	0.650000 %	1.770000 %	1.820000 %
2M-2H	0.00	0.00	0.650000 %	1.770000 %	1.820000 %
2B-H	306,076.24	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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Delinquency Status

DELINQUENCY				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	419	70,669,151.57	0.424446 %	0.406496 %
60 Days	86	15,341,809.16	0.087118 %	0.088248 %
90 Days	54	9,529,082.40	0.054702 %	0.054812 %
120 Days	45	8,327,829.71	0.045585 %	0.047903 %
150 Days	54	9,634,050.84	0.054702 %	0.055416 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	658	113,501,923.68	0.666552 %	0.652875 %

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Delinquency Status By Group

Delinquency Group 1				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	299	50,446,096.88	0.389988 %	0.367393 %
60 Days	58	10,879,312.83	0.075650 %	0.079233 %
90 Days	42	7,645,798.09	0.054781 %	0.055684 %
120 Days	34	6,530,864.11	0.044346 %	0.047564 %
150 Days	43	7,568,846.09	0.056085 %	0.055123 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	476	83,070,918.00	0.620851 %	0.604996 %

Delinquency Group 2				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	120	20,223,054.69	0.544267 %	0.553430 %
60 Days	28	4,462,496.33	0.126996 %	0.122122 %
90 Days	12	1,883,284.31	0.054427 %	0.051538 %
120 Days	11	1,796,965.60	0.049891 %	0.049176 %
150 Days	11	2,065,204.75	0.049891 %	0.056517 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	182	30,431,005.68	0.825472 %	0.832784 %

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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	36	7,305,343.32	1,461,068.60	0.011 %	0	0.00	0.00	0.000 %	36	7,305,343.32	1,461,068.60	0.011 %
Group 2	10	1,530,381.20	306,076.24	0.008 %	0	0.00	0.00	0.000 %	10	1,530,381.20	306,076.24	0.008 %
Total	46	8,835,724.52	1,767,144.84	0.010 %	0	0.00	0.00	0.000 %	46	8,835,724.52	1,767,144.84	0.010 %

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	0023973097	163,000.00	0.000 %	AL	77.00	360	134,151.30	07/31/2021	26,830.26	26,830.26
Group 1	0023977338	483,000.00	0.000 %	NY	76.00	360	402,215.50	07/31/2021	80,443.10	80,443.10
Group 1	0023982172	287,000.00	0.000 %	CA	80.00	360	247,897.82	07/31/2021	49,579.56	49,579.56
Group 1	0023994319	333,000.00	0.000 %	CA	62.00	360	275,727.66	07/31/2021	55,145.53	55,145.53
Group 1	0023996860	281,000.00	0.000 %	NY	64.00	360	237,745.03	07/31/2021	47,549.01	47,549.01
Group 1	0024003807	287,000.00	0.000 %	KY	79.00	360	236,122.07	07/31/2021	47,224.41	47,224.41
Group 1	0024023319	325,000.00	0.000 %	VA	66.00	360	270,546.50	07/31/2021	54,109.30	54,109.30
Group 1	0024026746	241,000.00	0.000 %	CA	62.00	360	204,291.89	07/31/2021	40,858.38	40,858.38
Group 1	0024031131	63,000.00	0.000 %	NY	80.00	360	45,919.69	07/31/2021	9,183.94	9,183.94
Group 1	0024038480	417,000.00	0.000 %	CA	75.00	360	345,620.39	07/31/2021	69,124.08	69,124.08
Group 1	0024041627	410,000.00	0.000 %	TX	80.00	360	342,206.17	07/31/2021	68,441.23	68,441.23
Group 1	0024042908	563,000.00	0.000 %	CA	75.00	360	478,015.97	07/31/2021	95,603.19	95,603.19
Group 1	0024044481	87,000.00	0.000 %	TX	74.00	360	72,464.55	07/31/2021	14,492.91	14,492.91
Group 1	0024044556	161,000.00	0.000 %	TX	68.00	360	134,016.85	07/31/2021	26,803.37	26,803.37
Group 1	0024044865	201,000.00	0.000 %	NJ	80.00	360	165,247.53	07/31/2021	33,049.51	33,049.51
Group 1	0024056384	87,000.00	0.000 %	PA	80.00	360	72,910.00	07/31/2021	14,582.00	14,582.00
Group 1	0024062473	341,000.00	0.000 %	CA	75.00	360	283,057.75	07/31/2021	56,611.55	56,611.55
Group 1	0024063016	124,000.00	0.000 %	PR	80.00	360	103,226.10	07/31/2021	20,645.22	20,645.22
Group 1	0024064889	388,000.00	0.000 %	PA	80.00	360	317,730.17	07/31/2021	63,546.03	63,546.03
Group 1	0024070222	136,000.00	0.000 %	MD	78.00	360	113,580.06	07/31/2021	22,716.01	22,716.01

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Connecticut Avenue Securities

Credit-Linked Notes

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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	0024071815	213,000.00	0.000 %	AL	80.00	360	176,247.11	07/31/2021	35,249.42	35,249.42
Group 1	0024084465	184,000.00	0.000 %	PA	80.00	360	155,289.25	07/31/2021	31,057.85	31,057.85
Group 1	0024085211	100,000.00	0.000 %	SC	80.00	360	77,399.51	07/31/2021	15,479.90	15,479.90
Group 1	0024093502	213,000.00	0.000 %	MA	71.00	360	178,021.36	07/31/2021	35,604.27	35,604.27
Group 1	0024106470	185,000.00	0.000 %	LA	80.00	360	153,033.78	07/31/2021	30,606.76	30,606.76
Group 1	0024117815	355,000.00	0.000 %	FL	80.00	360	296,628.75	07/31/2021	59,325.75	59,325.75
Group 1	0024123180	180,000.00	0.000 %	ND	80.00	360	131,955.03	07/31/2021	26,391.01	26,391.01
Group 1	0024123504	136,000.00	0.000 %	TN	77.00	360	116,690.83	07/31/2021	23,338.17	23,338.17
Group 1	0024128445	407,000.00	0.000 %	KS	80.00	360	323,849.74	07/31/2021	64,769.95	64,769.95
Group 1	0024130164	189,000.00	0.000 %	LA	77.00	360	156,700.55	07/31/2021	31,340.11	31,340.11
Group 1	0024140551	280,000.00	0.000 %	TX	80.00	360	229,681.00	07/31/2021	45,936.20	45,936.20
Group 1	0024141624	163,000.00	0.000 %	MI	80.00	360	120,509.95	07/31/2021	24,101.99	24,101.99
Group 1	0024145771	133,000.00	0.000 %	TX	80.00	360	110,508.86	07/31/2021	22,101.77	22,101.77
Group 1	0024149052	159,000.00	0.000 %	CA	80.00	360	132,309.13	07/31/2021	26,461.77	26,461.77
Group 1	0024150243	144,000.00	0.000 %	OK	80.00	360	119,602.45	07/31/2021	23,920.49	23,920.49
Group 1	0024160589	412,000.00	0.000 %	CA	63.00	360	344,223.02	07/31/2021	68,844.60	68,844.60
Group 2	0023944106	85,000.00	0.000 %	AL	95.00	360	70,965.38	07/31/2021	14,193.08	14,193.08
Group 2	0023954160	222,000.00	0.000 %	TX	95.00	360	183,306.11	07/31/2021	36,661.22	36,661.22
Group 2	0023954852	76,000.00	0.000 %	IA	92.00	360	65,537.44	07/31/2021	13,107.49	13,107.49
Group 2	0023956487	203,000.00	0.000 %	CA	90.00	360	169,232.24	07/31/2021	33,846.45	33,846.45
Group 2	0024298364	143,000.00	0.000 %	IL	95.00	360	116,938.74	07/31/2021	23,387.75	23,387.75
Group 2	0024298393	49,000.00	0.000 %	OH	95.00	360	41,104.32	07/31/2021	8,220.86	8,220.86
Group 2	0024302386	228,000.00	0.000 %	FL	95.00	360	187,307.72	07/31/2021	37,461.54	37,461.54
Group 2	0024305023	284,000.00	0.000 %	TX	85.00	360	234,745.60	07/31/2021	46,949.12	46,949.12
Group 2	0024308393	207,000.00	0.000 %	CT	90.00	360	172,381.73	07/31/2021	34,476.35	34,476.35
Group 2	0024314390	349,000.00	0.000 %	CA	97.00	360	288,861.92	07/31/2021	57,772.38	57,772.38

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

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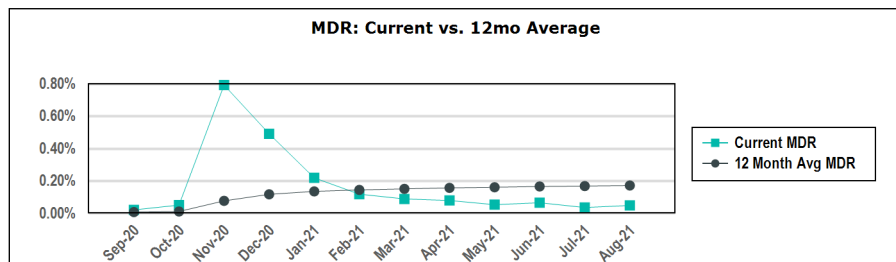
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Realized Loss Report - Collateral

Summary

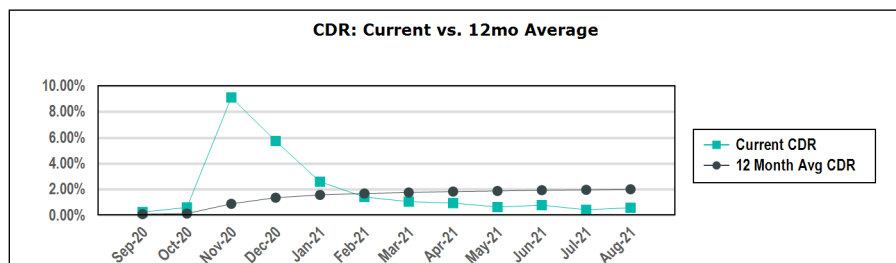
MDR

Current Month	0.049 %
3 Month Average	0.051 %
12 Month Average	0.173 %



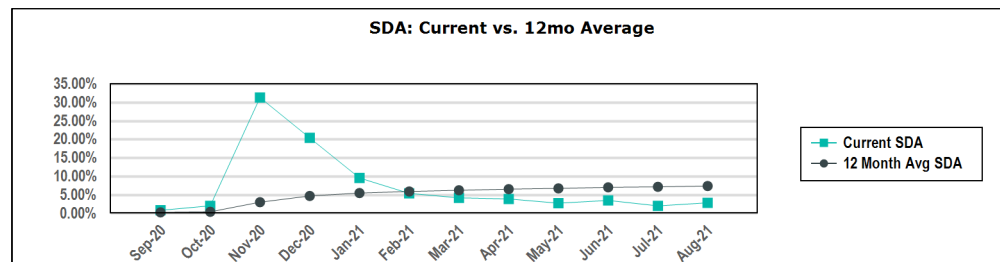
CDR

Current Month	0.590 %
3 Month Average	0.607 %
12 Month Average	2.024 %



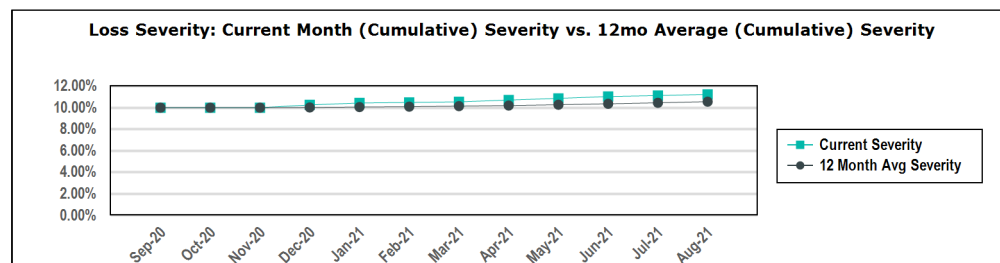
SDA

Current Month	2.871 %
3 Month Average	2.813 %
12 Month Average	7.424 %



Loss Severity

Current Month (Cumulative)	11.237 %
3 Month Average (Cumulative)	11.132 %
12 Month Average (Cumulative)	10.558 %



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	2.766 %
3 Month Average	3.064 %
12 Month Average	3.615 %

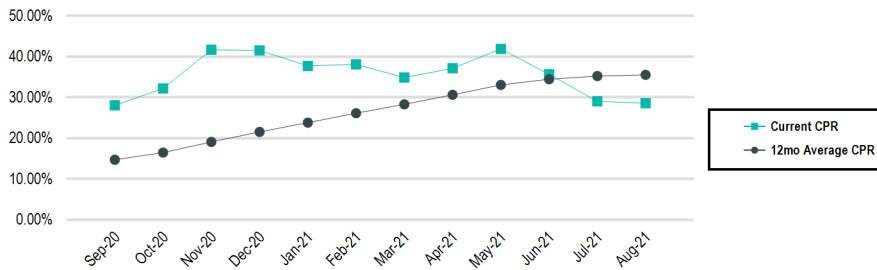
CPR

Current Month	28.579 %
3 Month Average	31.096 %
12 Month Average	35.550 %

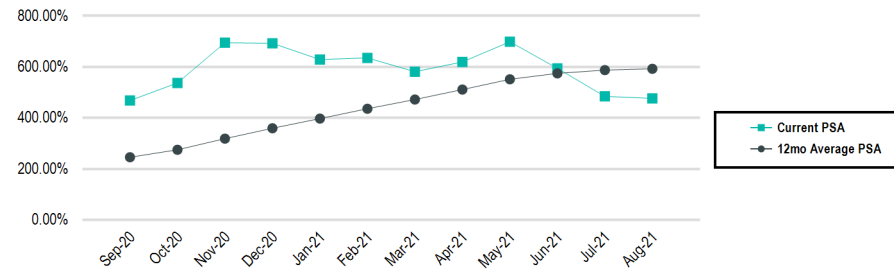
PSA

Current Month	476.324 %
3 Month Average	518.260 %
12 Month Average	592.496 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



Group 1

SMM

Current Month	2.706 %
3 Month Average	3.032 %
12 Month Average	3.629 %

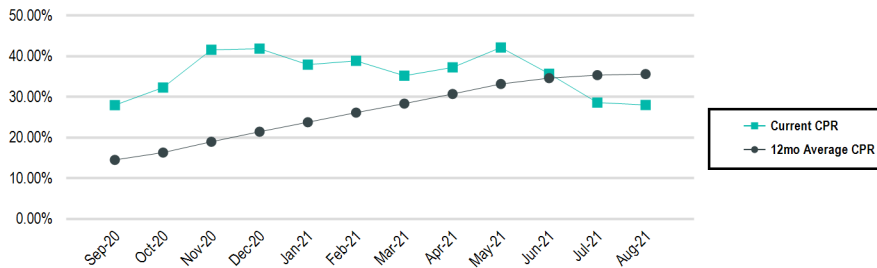
CPR

Current Month	28.050 %
3 Month Average	30.805 %
12 Month Average	35.647 %

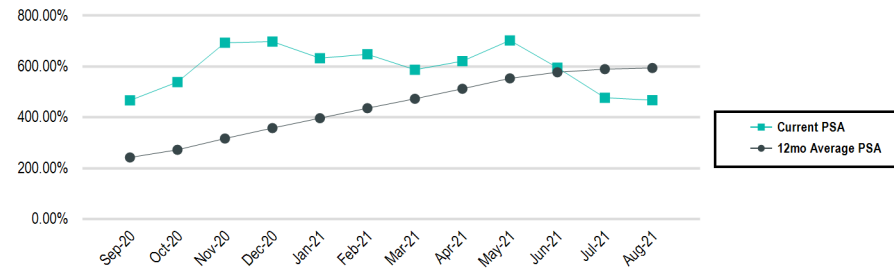
PSA

Current Month	467.507 %
3 Month Average	513.409 %
12 Month Average	594.119 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



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Prepayment Rates

Group 2

SMM

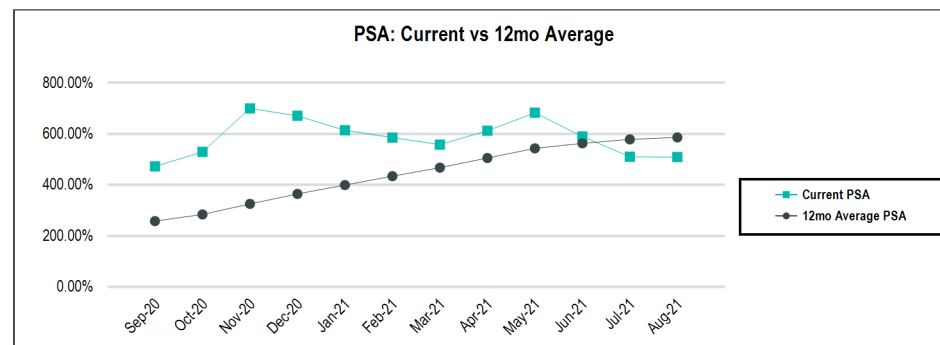
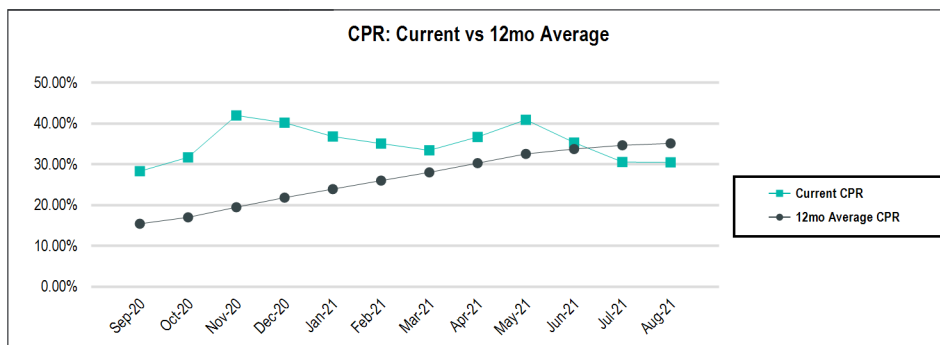
Current Month	2.990 %
3 Month Average	3.187 %
12 Month Average	3.562 %

CPR

Current Month	30.530 %
3 Month Average	32.168 %
12 Month Average	35.165 %

PSA

Current Month	508.833 %
3 Month Average	536.127 %
12 Month Average	586.080 %



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

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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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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.