

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-Jun-2021
 04-Jun-2021 5:48:46 PM

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	05/28/2021	0.00000 %	14,715,719,162.96	0.00	572,667,645.22	0.00	14,143,051,517.74	572,667,645.22	0.00
1M-1	30711XAE4	06/24/2021	1.04163 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H	NA	05/28/2021	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2	30711XAF1	06/24/2021	2.69163 %	364,145,188.19	844,012.99	17,307,242.64	0.00	346,837,945.56	18,151,255.63	0.00
1M-2H	NA	05/28/2021	0.00000 %	19,641,200.42	0.00	933,515.07	0.00	18,707,685.34	933,515.07	0.00
1B-H	NA	05/28/2021	0.00000 %	91,099,303.60	0.00	0.00	1,856,132.71	89,243,170.89	0.00	51,286,791.14
2A-H	NA	05/28/2021	0.00000 %	3,906,557,751.92	0.00	149,788,015.71	0.00	3,756,769,736.21	149,788,015.71	0.00
2M-1	30711XAG9	06/24/2021	1.04163 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	NA	05/28/2021	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2	30711XAH7	06/24/2021	2.69163 %	80,079,240.33	185,607.06	5,375,245.50	0.00	74,703,994.83	5,560,852.56	0.00
2M-2H	NA	05/28/2021	0.00000 %	6,647,359.58	0.00	446,197.91	0.00	6,201,161.67	446,197.91	0.00
2B-H	NA	05/28/2021	0.00000 %	67,960,856.77	0.00	0.00	692,561.49	67,268,295.28	0.00	23,570,233.60
Totals				19,251,850,063.77	1,029,620.05	746,517,862.05	2,548,694.20	18,502,783,507.52	747,547,482.10	74,857,024.74

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



Distribution Date: 25-Jun-2021
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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	14,715,719,162.96	43,542,354.75	529,125,290.48	0.00	0.00	572,667,645.22	14,143,051,517.74	0.31126029	572,667,645.22
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	364,145,188.19	1,333,228.27	15,974,014.37	0.00	0.00	17,307,242.64	346,837,945.56	0.53817798	17,307,242.64
1M-2H	34,761,150.00	19,641,200.42	71,911.44	861,603.63	0.00	0.00	933,515.07	18,707,685.34	0.53817798	933,515.07
1B-H	140,529,962.03	91,099,303.60	0.00	0.00	0.00	1,856,132.71	1,856,132.71	89,243,170.89	0.63504729	0.00
2A-H	13,451,089,662.00	3,906,557,751.92	11,194,295.85	138,593,719.86	0.00	0.00	149,788,015.71	3,756,769,736.21	0.27929111	149,788,015.71
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	80,079,240.33	409,284.46	4,965,961.04	0.00	0.00	5,375,245.50	74,703,994.83	0.33081213	5,375,245.50
2M-2H	18,745,267.00	6,647,359.58	33,974.61	412,223.30	0.00	0.00	446,197.91	6,201,161.67	0.33081213	446,197.91
2B-H	90,838,528.88	67,960,856.77	0.00	0.00	0.00	692,561.49	692,561.49	67,268,295.28	0.74052603	0.00
Totals	60,818,478,744.91	19,251,850,063.77	56,585,049.38	689,932,812.68	0.00	2,548,694.20	749,066,556.25	18,502,783,507.52	0.30422963	746,517,862.05

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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	323.86355805	0.95828018	11.64498978	0.00000000	0.00000000	12.60326995	311.26028810	0.31126029	12.60326995
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	565.03310207	2.06873008	24.78639615	0.00000000	0.00000000	26.85512624	538.17797585	0.53817798	26.85512624
1M-2H	34,761,150.00	565.03310218	2.06873018	24.78639602	0.00000000	0.00000000	26.85512620	538.17797570	0.53817798	26.85512620
1B-H	140,529,962.03	648.25537760	0.00000000	0.00000000	0.00000000	13.20809230	13.20809230	635.04728530	0.63504729	0.00000000
2A-H	13,451,089,662.00	290.42686132	0.83222223	10.30353104	0.00000000	0.00000000	11.13575327	279.29110805	0.27929111	11.13575327
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	354.61535883	1.81243672	21.99079373	0.00000000	0.00000000	23.80323045	330.81212838	0.33081213	23.80323045
2M-2H	18,745,267.00	354.61535864	1.81243671	21.99079373	0.00000000	0.00000000	23.80323044	330.81212820	0.33081213	23.80323044
2B-H	90,838,528.88	748.15012537	0.00000000	0.00000000	0.00000000	7.62409408	7.62409408	740.52603129	0.74052603	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 %	14,715,719,162.96	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14,143,051,517.74
1M-1	N/A	N/A	1.04163 %	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	05/25/21 - 06/24/21	31	2.69163 %	364,145,188.19	844,012.99	0.00	0.00	0.00	0.00	844,012.99	0.00	346,837,945.56
1M-2H	N/A	N/A	0.00000 %	19,641,200.42	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18,707,685.34
1B-H	N/A	N/A	0.00000 %	91,099,303.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	89,243,170.89
2A-H	N/A	N/A	0.00000 %	3,906,557,751.92	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,756,769,736.21
2M-1	N/A	N/A	1.04163 %	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	05/25/21 - 06/24/21	31	2.69163 %	80,079,240.33	185,607.06	0.00	0.00	0.00	0.00	185,607.06	0.00	74,703,994.83
2M-2H	N/A	N/A	0.00000 %	6,647,359.58	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,201,161.67
2B-H	N/A	N/A	0.00000 %	67,960,856.77	0.00	0.00	0.00	0.00	0.00	0.00	0.00	67,268,295.28
Totals					1,029,620.05	0.00	0.00	0.00	0.00	1,029,620.05	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 %	323.86355805	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	311.26028810
1M-1	555,575,000.00	1.04163 %	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	2.69163 %	565.03310207	1.30962949	0.00000000	0.00000000	0.00000000	0.00000000	1.30962949	0.00000000	538.17797585
1M-2H	34,761,150.00	0.00000 %	565.03310218	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	538.17797570
1B-H	140,529,962.03	0.00000 %	648.25537760	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	635.04728530
2A-H	13,451,089,662.00	0.00000 %	290.42686132	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	279.29110805
2M-1	174,204,000.00	1.04163 %	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	2.69163 %	354.61535883	0.82192481	0.00000000	0.00000000	0.00000000	0.00000000	0.82192481	0.00000000	330.81212838
2M-2H	18,745,267.00	0.00000 %	354.61535864	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	330.81212820
2B-H	90,838,528.88	0.00000 %	748.15012537	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	740.52603129

(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	26,279,969.05
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	(2,548,694.20)
Total Deposits	23,731,274.85
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	23,712,108.19
Total Withdrawals (Pool Distribution Amount)	23,731,274.85
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	0.091630%

Additional Reporting - Group Level

Cash Reporting	
Group 1	
Total Principal Reduction Current	592,764,535.64
Total Principal Reduction Cumulative	32,245,480,334.43
Scheduled Principal Current	44,947,494.45
Scheduled Principal Cumulative	5,787,110,790.22
Unscheduled Principal Current	545,960,908.48
Unscheduled Principal Cumulative	26,407,082,753.07
Senior Reduction Amount	572,667,645.22
Subordinate Reduction Amount	18,240,757.71
Calculated Recovery Principal Amount	7,424,530.67
Calculated Tranche Write-Down Amount	1,856,132.71
Calculated Tranche Write-Up Amount	0.00
Group 2	
Total Principal Reduction Current	156,302,020.61
Total Principal Reduction Cumulative	10,070,214,902.88
Scheduled Principal Current	11,637,554.92
Scheduled Principal Cumulative	1,599,237,709.15
Unscheduled Principal Current	143,971,904.20
Unscheduled Principal Cumulative	8,447,406,960.12
Senior Reduction Amount	149,788,015.71
Subordinate Reduction Amount	5,821,443.41
Calculated Recovery Principal Amount	2,770,246.03
Calculated Tranche Write-Down Amount	692,561.49
Calculated Tranche Write-Up Amount	0.00
Informational Reporting	
Group 1	
At Issuance Loan Count	192365
Period Beginning Loan Count	82894
Period Reference Pool Removal Loan Count	2483
Period Ending Loan Count	80411

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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	14,597,840,319.60
Period PIF Loan Count Current	2437
PIF Loan Count Cumulative	109517
Period PIF Loan UPB Current	519,574,778.61
PIF Loan UPB Cumulative	24,251,201,887.17
Period Partial Prepayment Amount	21,149,318.37
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	46
D180 Credit Event Loan Count Cumulative	2286
D180 Credit Event Actual Balance Curr	9,280,663.38
D180 Credit Event Actual Balance Cum	489,436,072.74
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	9,280,663.38
Credit Event Amount Cumulative	490,650,564.36
Total Active Modified Loan Count	161
Total Active Modified Loan UPB	25,674,019.01
Group 2	
At Issuance Loan Count	62584
Period Beginning Loan Count	23956
Period Reference Pool Removal Loan Count	708
Period Ending Loan Count	23248
UPB at Origination	14,331,587,000.00
UPB at Issuance	13,975,158,090.88
UPB Actual Current	3,904,943,188.02

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Additional Reporting - Group Level

Informational Reporting	
Group 2	
Period PIF Loan Count Current	691
PIF Loan Count Cumulative	38339
Period PIF Loan UPB Current	137,024,858.69
PIF Loan UPB Cumulative	7,952,882,126.39
Period Partial Prepayment Amount	4,721,155.45
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	17
D180 Credit Event Loan Count Cumulative	950
D180 Credit Event Actual Balance Curr	3,462,807.52
D180 Credit Event Actual Balance Cum	185,936,471.55
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	3,462,807.52
Credit Event Amount Cumulative	187,726,960.74
Total Active Modified Loan Count	79
Total Active Modified Loan UPB	14,232,645.67
Structural Reporting	
Group 1	
Senior Percentage	96.873820%
Subordinate Percentage	3.126180%
10% Severity Tier Percentage [0 - 1%]	0.000000%
20% Severity Tier Percentage [1 - 2%]	0.019812%
40% Severity Tier Percentage [Over 2%]	0.000000%
Applicable Severity Percentage	20.000000%
Cumulative Net Credit Event Percentage	1.047429%
Prior Cum Net Credit Event Percentage	1.027617%
Minimum Credit Enhancement Test Pass?	YES

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Additional Reporting - Group Level

Structural Reporting	
<u>Group 2</u>	
Senior Percentage	96.191132%
Subordinate Percentage	3.808868%
10% Severity Tier Percentage [0 - 1%]	0.000000%
20% Severity Tier Percentage [1 - 3%]	0.024778%
25% Severity Tier Percentage [Over 3%]	0.000000%
Applicable Severity Percentage	20.000000%
Cumulative Net Credit Event Percentage	1.343290%
Prior Cum Net Credit Event Percentage	1.318512%
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 %	3.130000 %	3.120000 %
1M-1	0.00	0.00	1.750000 %	3.130000 %	3.120000 %
1M-1H	0.00	0.00	1.750000 %	3.130000 %	3.120000 %
1M-2	0.00	0.00	0.300000 %	0.600000 %	0.610000 %
1M-2H	0.00	0.00	0.300000 %	0.600000 %	0.610000 %
1B-H	1,856,132.71	0.00	0.000000 %	0.000000 %	0.000000 %
2A-H	0.00	0.00	3.750000 %	3.810000 %	3.790000 %
2M-1	0.00	0.00	2.400000 %	3.810000 %	3.790000 %
2M-1H	0.00	0.00	2.400000 %	3.810000 %	3.790000 %
2M-2	0.00	0.00	0.650000 %	1.670000 %	1.720000 %
2M-2H	0.00	0.00	0.650000 %	1.670000 %	1.720000 %
2B-H	692,561.49	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
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 Telephone: 1-866-846-4526

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Connecticut Avenue Securities

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Delinquency Status

DELINQUENCY				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	403	70,187,150.90	0.388775 %	0.379333 %
60 Days	111	19,605,007.04	0.107082 %	0.105957 %
90 Days	89	14,874,372.03	0.085858 %	0.080390 %
120 Days	77	15,336,416.02	0.074282 %	0.082887 %
150 Days	58	11,117,150.61	0.055953 %	0.060084 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	738	131,120,096.60	0.711950 %	0.708651 %

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Delinquency Status By Group

Delinquency Group 1				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	293	51,274,010.18	0.364378 %	0.351244 %
60 Days	77	13,320,744.89	0.095758 %	0.091251 %
90 Days	72	12,421,475.61	0.089540 %	0.085091 %
120 Days	59	12,381,037.71	0.073373 %	0.084814 %
150 Days	39	7,711,291.61	0.048501 %	0.052825 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	540	97,108,560.00	0.671550 %	0.665226 %

Delinquency Group 2				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	110	18,913,140.72	0.473159 %	0.484338 %
60 Days	34	6,284,262.15	0.146249 %	0.160931 %
90 Days	17	2,452,896.42	0.073125 %	0.062815 %
120 Days	18	2,955,378.31	0.077426 %	0.075683 %
150 Days	19	3,405,859.00	0.081727 %	0.087219 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	198	34,011,536.60	0.851686 %	0.870987 %

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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	46	9,280,663.38	1,856,132.71	0.013 %	0	0.00	0.00	0.000 %	46	9,280,663.38	1,856,132.71	0.013 %
Group 2	17	3,462,807.52	692,561.49	0.018 %	0	0.00	0.00	0.000 %	17	3,462,807.52	692,561.49	0.018 %
Total	63	12,743,470.90	2,548,694.20	0.014 %	0	0.00	0.00	0.000 %	63	12,743,470.90	2,548,694.20	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	0023974298	108,000.00	0.000 %	TX	73.00	360	89,247.08	05/31/2021	17,849.42	17,849.42
Group 1	0023978135	484,000.00	0.000 %	NY	80.00	360	405,289.53	05/31/2021	81,057.91	81,057.91
Group 1	0023981220	311,000.00	0.000 %	TX	80.00	360	251,747.89	05/31/2021	50,349.58	50,349.58
Group 1	0023982911	386,000.00	0.000 %	OK	80.00	360	324,766.36	05/31/2021	64,953.27	64,953.27
Group 1	0023987767	292,000.00	0.000 %	NY	80.00	360	226,746.83	05/31/2021	45,349.37	45,349.37
Group 1	0023987984	307,000.00	0.000 %	NJ	70.00	360	233,577.61	05/31/2021	46,715.52	46,715.52
Group 1	0023988911	400,000.00	0.000 %	NC	80.00	360	328,302.39	05/31/2021	65,660.48	65,660.48
Group 1	0023991322	69,000.00	0.000 %	MS	80.00	360	57,706.39	05/31/2021	11,541.28	11,541.28
Group 1	0023993829	283,000.00	0.000 %	MT	80.00	360	230,780.56	05/31/2021	46,156.11	46,156.11
Group 1	0023996433	152,000.00	0.000 %	AZ	79.00	360	126,152.86	05/31/2021	25,230.57	25,230.57
Group 1	0023999010	120,000.00	0.000 %	SC	75.00	360	94,425.91	05/31/2021	18,885.18	18,885.18
Group 1	0023999035	140,000.00	0.000 %	AL	80.00	360	119,749.49	05/31/2021	23,949.90	23,949.90
Group 1	0024000733	156,000.00	0.000 %	OR	80.00	360	128,054.34	05/31/2021	25,610.87	25,610.87
Group 1	0024001805	270,000.00	0.000 %	WA	76.00	360	204,983.09	05/31/2021	40,996.62	40,996.62
Group 1	0024011847	416,000.00	0.000 %	CA	80.00	360	339,775.78	05/31/2021	67,955.16	67,955.16
Group 1	0024014478	153,000.00	0.000 %	WA	80.00	360	114,961.68	05/31/2021	22,992.34	22,992.34
Group 1	0024017195	275,000.00	0.000 %	IL	65.00	360	223,571.53	05/31/2021	44,714.31	44,714.31
Group 1	0024020210	212,000.00	0.000 %	CA	77.00	360	175,073.64	05/31/2021	35,014.73	35,014.73
Group 1	0024024785	176,000.00	0.000 %	IL	80.00	360	148,456.49	05/31/2021	29,691.30	29,691.30
Group 1	0024026814	510,000.00	0.000 %	CA	70.00	360	434,106.71	05/31/2021	86,821.34	86,821.34

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2014-C02



Distribution Date: 25-Jun-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	0024030216	135,000.00	0.000 %	WA	75.00	360	112,993.61	05/31/2021	22,598.72	22,598.72
Group 1	0024037232	244,000.00	0.000 %	VA	75.00	360	132,227.29	05/31/2021	26,445.46	26,445.46
Group 1	0024037331	305,000.00	0.000 %	MD	80.00	360	254,495.74	05/31/2021	50,899.15	50,899.15
Group 1	0024049364	187,000.00	0.000 %	CA	70.00	360	157,151.22	05/31/2021	31,430.24	31,430.24
Group 1	0024049948	180,000.00	0.000 %	CA	80.00	360	142,014.00	05/31/2021	28,402.80	28,402.80
Group 1	0024054215	215,000.00	0.000 %	PA	80.00	360	168,105.97	05/31/2021	33,621.19	33,621.19
Group 1	0024055291	398,000.00	0.000 %	IL	65.00	360	332,011.96	05/31/2021	66,402.39	66,402.39
Group 1	0024056271	330,000.00	0.000 %	RI	80.00	360	270,041.57	05/31/2021	54,008.31	54,008.31
Group 1	0024059638	318,000.00	0.000 %	IL	80.00	360	244,380.43	05/31/2021	48,876.09	48,876.09
Group 1	0024061351	297,000.00	0.000 %	NY	80.00	360	246,754.37	05/31/2021	49,350.87	49,350.87
Group 1	0024061909	165,000.00	0.000 %	IL	72.00	360	112,804.01	05/31/2021	22,560.80	22,560.80
Group 1	0024063054	210,000.00	0.000 %	NY	73.00	360	177,394.36	05/31/2021	35,478.87	35,478.87
Group 1	0024067052	349,000.00	0.000 %	NY	80.00	360	287,460.84	05/31/2021	57,492.17	57,492.17
Group 1	0024075664	184,000.00	0.000 %	IL	75.00	360	151,869.96	05/31/2021	30,373.99	30,373.99
Group 1	0024076128	244,000.00	0.000 %	CA	80.00	360	197,457.83	05/31/2021	39,491.57	39,491.57
Group 1	0024080993	264,000.00	0.000 %	NJ	80.00	360	220,964.95	05/31/2021	44,192.99	44,192.99
Group 1	0024088503	319,000.00	0.000 %	MD	80.00	360	276,946.53	05/31/2021	55,389.31	55,389.31
Group 1	0024098634	78,000.00	0.000 %	FL	80.00	360	64,792.34	05/31/2021	12,958.47	12,958.47
Group 1	0024112864	417,000.00	0.000 %	PR	74.00	360	345,817.90	05/31/2021	69,163.58	69,163.58
Group 1	0024115185	116,000.00	0.000 %	PR	75.00	360	96,440.49	05/31/2021	19,288.10	19,288.10
Group 1	0024116597	232,000.00	0.000 %	MA	80.00	360	189,172.55	05/31/2021	37,834.51	37,834.51
Group 1	0024122819	117,000.00	0.000 %	TX	74.00	360	92,971.28	05/31/2021	18,594.26	18,594.26
Group 1	0024134920	328,000.00	0.000 %	WA	80.00	360	282,680.68	05/31/2021	56,536.14	56,536.14
Group 1	0024145511	95,000.00	0.000 %	VA	75.00	360	81,012.31	05/31/2021	16,202.46	16,202.46
Group 1	0024154729	60,000.00	0.000 %	IL	80.00	360	50,042.74	05/31/2021	10,008.55	10,008.55
Group 1	0024165682	396,000.00	0.000 %	MT	80.00	360	335,182.29	05/31/2021	67,036.46	67,036.46
Group 2	0023940188	416,000.00	0.000 %	TX	85.00	360	344,741.69	05/31/2021	68,948.34	68,948.34
Group 2	0023945015	30,000.00	0.000 %	MI	90.00	360	22,649.47	05/31/2021	4,529.89	4,529.89
Group 2	0023950431	403,000.00	0.000 %	NY	85.00	360	338,774.90	05/31/2021	67,754.98	67,754.98
Group 2	0023951886	291,000.00	0.000 %	CT	95.00	360	242,502.68	05/31/2021	48,500.54	48,500.54
Group 2	0023955437	326,000.00	0.000 %	NJ	95.00	360	267,206.22	05/31/2021	53,441.24	53,441.24
Group 2	0023960881	403,000.00	0.000 %	MO	85.00	360	322,927.37	05/31/2021	64,585.47	64,585.47
Group 2	0023962478	111,000.00	0.000 %	GA	85.00	360	92,859.13	05/31/2021	18,571.83	18,571.83

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2014-C02



Distribution Date: 25-Jun-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 2	0023966429	178,000.00	0.000 %	TN	83.00	360	150,372.92	05/31/2021	30,074.58	30,074.58
Group 2	0023969331	295,000.00	0.000 %	CA	95.00	360	243,053.25	05/31/2021	48,610.65	48,610.65
Group 2	0023972538	130,000.00	0.000 %	PR	97.00	360	109,762.16	05/31/2021	21,952.43	21,952.43
Group 2	0024292749	275,000.00	0.000 %	OH	95.00	360	241,097.67	05/31/2021	48,219.53	48,219.53
Group 2	0024300101	243,000.00	0.000 %	NC	90.00	360	202,001.65	05/31/2021	40,400.33	40,400.33
Group 2	0024311246	374,000.00	0.000 %	NJ	90.00	360	299,137.63	05/31/2021	59,827.53	59,827.53
Group 2	0024313597	144,000.00	0.000 %	TN	89.00	360	120,480.86	05/31/2021	24,096.17	24,096.17
Group 2	0024313770	140,000.00	0.000 %	WV	89.00	360	116,776.66	05/31/2021	23,355.33	23,355.33
Group 2	0024319122	142,000.00	0.000 %	GA	85.00	360	120,182.62	05/31/2021	24,036.52	24,036.52
Group 2	0024319219	276,000.00	0.000 %	CA	95.00	360	228,280.64	05/31/2021	45,656.13	45,656.13

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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Connecticut Avenue Securities

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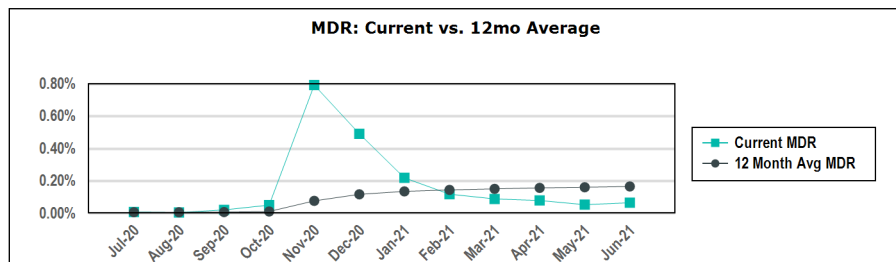
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Realized Loss Report - Collateral

Summary

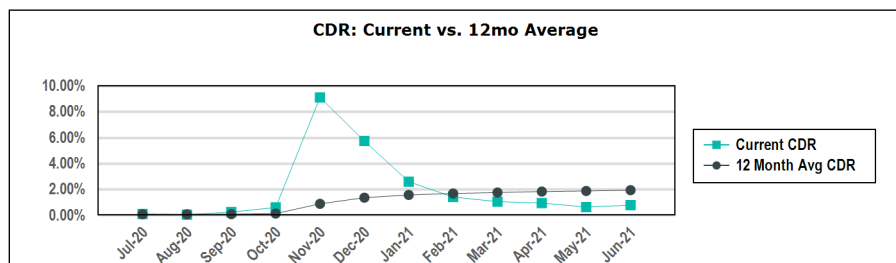
MDR

Current Month 0.066 %
3 Month Average 0.067 %
12 Month Average 0.167 %



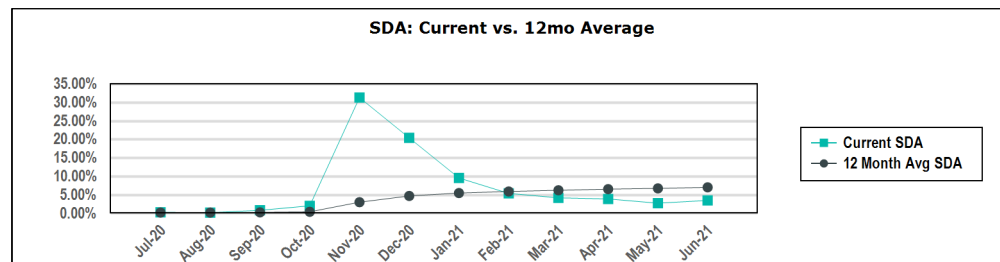
CDR

Current Month 0.791 %
3 Month Average 0.798 %
12 Month Average 1.952 %



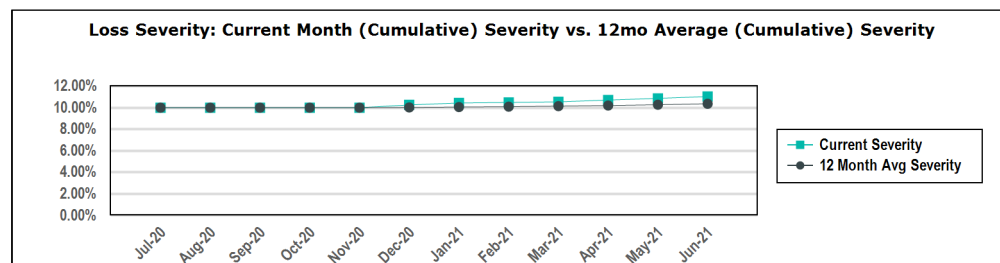
SDA

Current Month 3.527 %
3 Month Average 3.407 %
12 Month Average 7.058 %



Loss Severity

Current Month (Cumulative) 11.036 %
3 Month Average (Cumulative) 10.870 %
12 Month Average (Cumulative) 10.361 %



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

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Prepayment Rates

Summary

SMM

Current Month 3.608 %
3 Month Average 3.943 %
12 Month Average 3.498 %

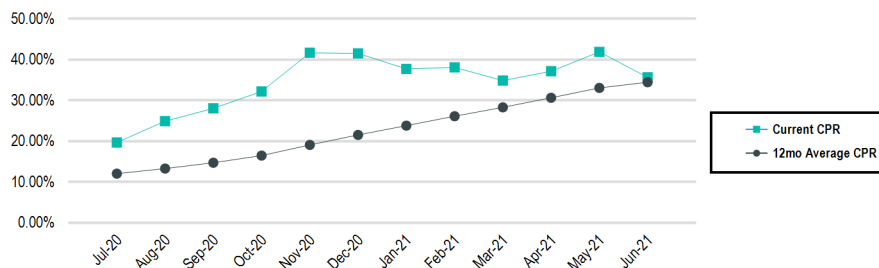
CPR

Current Month 35.655 %
3 Month Average 38.241 %
12 Month Average 34.465 %

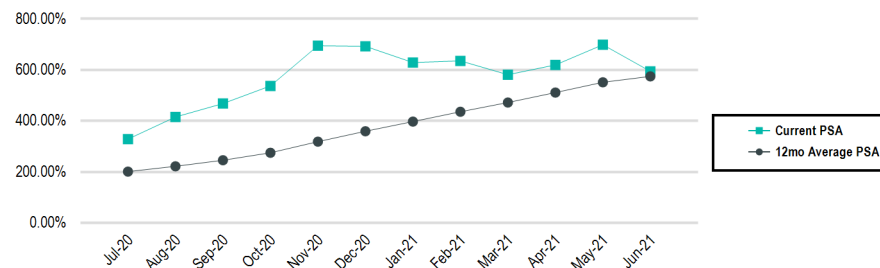
PSA

Current Month 594.248 %
3 Month Average 637.351 %
12 Month Average 574.418 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



Group 1

SMM

Current Month 3.617 %
3 Month Average 3.963 %
12 Month Average 3.521 %

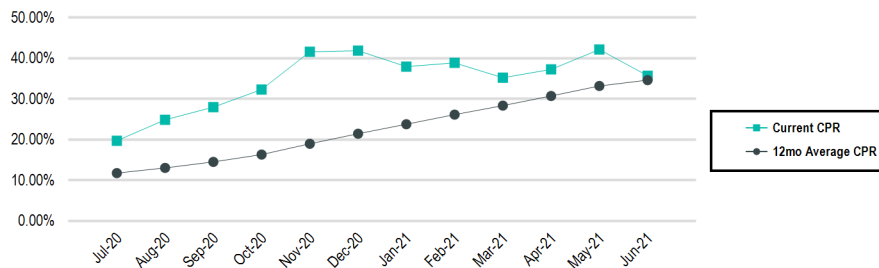
CPR

Current Month 35.730 %
3 Month Average 38.387 %
12 Month Average 34.643 %

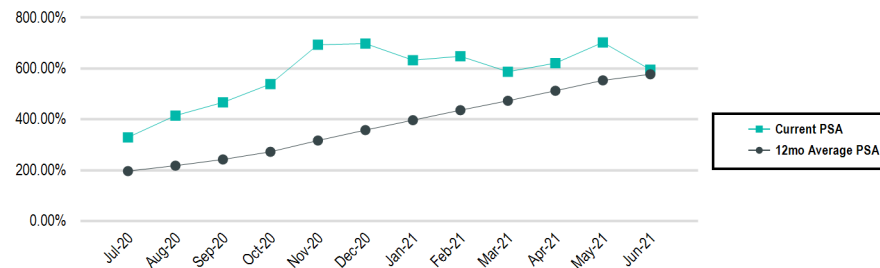
PSA

Current Month 595.506 %
3 Month Average 639.776 %
12 Month Average 577.386 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



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Prepayment Rates

Group 2

SMM

Current Month	3.572 %
3 Month Average	3.871 %
12 Month Average	3.410 %

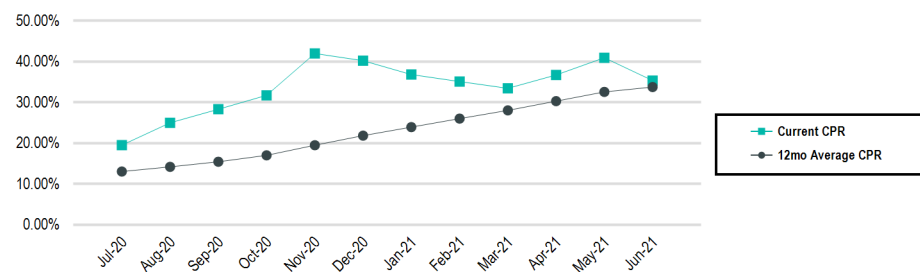
CPR

Current Month	35.372 %
3 Month Average	37.692 %
12 Month Average	33.782 %

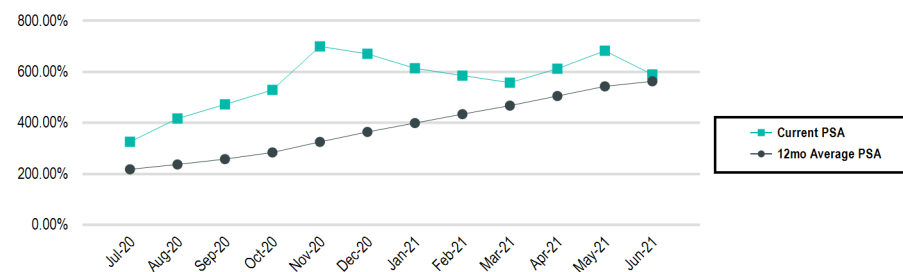
PSA

Current Month	589.532 %
3 Month Average	628.206 %
12 Month Average	563.040 %

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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Connecticut Avenue Securities

Credit-Linked Notes

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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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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.