

Contact:
Customer Service - CTSLink
Computershare Trust Company, N.A.
9062 Old Annapolis Road
Columbia, MD 21045
www.ctslink.com
Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2015-C02



Distribution Date: 25-May-2022
06-May-2022 9:58:14 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	04/29/2022	0.00000 %	3,914,785,310.75	0.00	99,240,102.90	0.00	3,815,545,207.86	99,240,102.90	0.00
1M-1	30711XAW4	05/24/2022	1.81786 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H	NA	04/29/2022	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2	30711XAX2	05/24/2022	4.66786 %	103,725,185.43	403,478.87	4,632,039.42	0.00	99,093,146.00	5,035,518.29	0.00
1M-2H	NA	04/29/2022	0.00000 %	5,466,108.86	0.00	244,099.17	0.00	5,222,009.69	244,099.17	0.00
1B-H	NA	04/29/2022	0.00000 %	87,830,995.93	0.00	0.00	(104,445.22)	87,935,441.15	0.00	24,071,624.85
2A-H	NA	04/29/2022	0.00000 %	1,887,591,328.40	0.00	50,331,703.62	0.00	1,837,259,624.78	50,331,703.62	0.00
2M-1	30711XAY0	05/24/2022	1.86786 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	NA	04/29/2022	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2	30711XAZ7	05/24/2022	4.66786 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2H	NA	04/29/2022	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2B-H	NA	04/29/2022	0.00000 %	109,408,747.64	0.00	2,776,982.35	2,013.57	106,629,751.71	2,776,982.35	23,061,840.45
Totals				6,108,807,677.01	403,478.87	157,224,927.46	(102,431.65)	5,951,685,181.19	157,628,406.33	47,133,465.30

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Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1A-H	26,951,700,321.00	3,914,785,310.75	10,426,671.51	88,813,431.38	0.00	0.00	99,240,102.90	3,815,545,207.86	0.14156974	99,240,102.90
1M-1	266,000,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-1H	14,017,666.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2	625,100,000.00	103,725,185.43	498,481.81	4,133,557.62	0.00	0.00	4,632,039.42	99,093,146.00	0.15852367	4,632,039.42
1M-2H	32,941,514.00	5,466,108.86	26,268.99	217,830.18	0.00	0.00	244,099.17	5,222,009.69	0.15852367	244,099.17
1B-H	112,007,066.00	87,830,995.93	0.00	0.00	0.00	(104,445.22)	(104,445.22)	87,935,441.15	0.78508834	0.00
2A-H	16,284,533,874.00	1,887,591,328.40	4,758,210.34	45,573,493.28	0.00	0.00	50,331,703.62	1,837,259,624.78	0.11282237	50,331,703.62
2M-1	226,200,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-1H	11,902,845.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2	331,200,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2H	17,450,595.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2B-H	136,058,768.00	109,408,747.64	275,795.84	2,501,186.51	0.00	2,013.57	2,778,995.92	106,629,751.71	0.78370364	2,776,982.35
Totals	45,009,112,649.00	6,108,807,677.01	15,985,428.49	141,239,498.97	0.00	(102,431.65)	157,122,495.81	5,951,685,181.19	0.13223289	157,224,927.46

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Principal Distribution Factors Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1A-H	26,951,700,321.00	145.25188630	0.38686507	3.29528120	0.00000000	0.00000000	3.68214627	141.56974003	0.14156974	3.68214627
1M-1	266,000,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	14,017,666.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2	625,100,000.00	165.93374729	0.79744331	6.61263417	0.00000000	0.00000000	7.41007746	158.52366981	0.15852367	7.41007746
1M-2H	32,941,514.00	165.93374731	0.79744331	6.61263414	0.00000000	0.00000000	7.41007745	158.52366986	0.15852367	7.41007745
1B-H	112,007,066.00	784.15584897	0.00000000	0.00000000	0.00000000	(0.93248778)	(0.93248778)	785.08833675	0.78508834	0.00000000
2A-H	16,284,533,874.00	115.91313224	0.29219199	2.79857524	0.00000000	0.00000000	3.09076723	112.82236501	0.11282237	3.09076723
2M-1	226,200,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	11,902,845.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2	331,200,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2H	17,450,595.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2B-H	136,058,768.00	804.12860743	2.02703467	18.38313360	0.00000000	0.01479927	20.42496754	783.70363981	0.78370364	20.41016827

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 %	3,914,785,310.75	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,815,545,207.86
1M-1	N/A	N/A	1.81786 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2	04/25/22 - 05/24/22	30	4.66786 %	103,725,185.43	403,478.87	0.00	0.00	0.00	0.00	403,478.87	0.00	99,093,146.00
1M-2H	N/A	N/A	0.00000 %	5,466,108.86	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,222,009.69
1B-H	N/A	N/A	0.00000 %	87,830,995.93	0.00	0.00	0.00	0.00	0.00	0.00	0.00	87,935,441.15
2A-H	N/A	N/A	0.00000 %	1,887,591,328.40	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,837,259,624.78
2M-1	N/A	N/A	1.86786 %	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	N/A	N/A	4.66786 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2H	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2B-H	N/A	N/A	0.00000 %	109,408,747.64	0.00	0.00	0.00	0.00	0.00	0.00	0.00	106,629,751.71
Totals					403,478.87	0.00	0.00	0.00	0.00	403,478.87	0.00	

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

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Interest Distribution Factors Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
1A-H	26,951,700,321.00	0.00000 %	145.25188630	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	141.56974003
1M-1	266,000,000.00	1.81786 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	14,017,666.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2	625,100,000.00	4.66786 %	165.93374729	0.64546292	0.00000000	0.00000000	0.00000000	0.00000000	0.64546292	0.00000000	158.52366981
1M-2H	32,941,514.00	0.00000 %	165.93374731	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	158.52366986
1B-H	112,007,066.00	0.00000 %	784.15584897	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	785.08833675
2A-H	16,284,533,874.00	0.00000 %	115.91313224	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	112.82236501
2M-1	226,200,000.00	1.86786 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	11,902,845.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2	331,200,000.00	4.66786 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2H	17,450,595.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2B-H	136,058,768.00	0.00000 %	804.12860743	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	783.70363981

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

NOTE: All classes per \$1,000 denomination.

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 06-May-2022 9:58:14 AM

Certificateholder Account Statement

CERTIFICATE ACCOUNT	
Beginning Balance	0.00
Deposits	
Payments of Interest and Principal	4,952,253.30
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	102,431.65
Total Deposits	5,054,684.95
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	5,035,518.29
Total Withdrawals (Pool Distribution Amount)	5,054,684.95
Ending Balance	0.00

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

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

*Servicer Payees include: FEDERAL NATIONAL MORTGAGE ASSOCIATION

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Additional Reporting - Deal Level

Informational Reporting	
LIBOR	0.667860%

Additional Reporting - Group Level

Cash Reporting	
Group 1	
Total Principal Reduction Current	104,011,796.27
Total Principal Reduction Cumulative	23,993,970,762.35
Scheduled Principal Current	10,951,422.31
Scheduled Principal Cumulative	2,040,976,471.87
Unscheduled Principal Current	93,164,819.18
Unscheduled Principal Cumulative	21,928,922,665.63
Senior Reduction Amount	99,240,102.90
Subordinate Reduction Amount	4,876,138.59
Calculated Recovery Principal Amount	2,352,407.40
Calculated Tranche Write-Down Amount	0.00
Calculated Tranche Write-Up Amount	104,445.22
Group 2	
Total Principal Reduction Current	53,110,699.54
Total Principal Reduction Cumulative	15,063,456,705.56
Scheduled Principal Current	5,034,006.18
Scheduled Principal Cumulative	1,134,474,620.34
Unscheduled Principal Current	48,074,679.79
Unscheduled Principal Cumulative	13,905,920,244.78
Senior Reduction Amount	50,331,703.62
Subordinate Reduction Amount	2,776,982.35
Calculated Recovery Principal Amount	2,421,386.63
Calculated Tranche Write-Down Amount	2,013.57
Calculated Tranche Write-Up Amount	0.00
Informational Reporting	
Group 1	
At Issuance Loan Count	134659
Period Beginning Loan Count	29597
Period Reference Pool Removal Loan Count	641
Period Ending Loan Count	28975

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Additional Reporting - Group Level

Informational Reporting	
Group 1	
UPB at Origination	28,754,042,000.00
UPB at Issuance	28,001,766,567.83
UPB Actual Current	4,007,795,805.48
Period PIF Loan Count Current	625
PIF Loan Count Cumulative	104224
Period PIF Loan UPB Current	88,159,990.78
PIF Loan UPB Cumulative	20,943,199,927.34
Period Partial Prepayment Amount	3,002,811.04
Non-D180 Credit Event Loan Count Curr	0
Non-D180 Credit Event Loan Count Cum	10
Non-D180 Credit Event Actual Balance Cur	0.00
Non-D180 Credit Event Actual Balance Cum	1,876,200.27
D180 Credit Event Loan Count Current	16
D180 Credit Event Loan Count Cumulative	1347
D180 Credit Event Actual Balance Curr	2,247,962.18
D180 Credit Event Actual Balance Cum	238,840,058.42
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	103
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	15,521,976.41
Reversed Credit Event Loan Count Current	21
Reversed Credit Event Loan Count Cumulative	1063
Reversed Credit Event Amount Current	3,292,414.05
Reversed Credit Event Amount Cumulative	205,295,224.42
Credit Event Amount Current	2,247,962.18
Credit Event Amount Cumulative	240,716,258.69
Total Active Modified Loan Count	231
Total Active Modified Loan UPB	37,434,232.27
Group 2	
At Issuance Loan Count	81476
Period Beginning Loan Count	14136
Period Reference Pool Removal Loan Count	320
Period Ending Loan Count	13830
UPB at Origination	17,407,819,000.00
UPB at Issuance	17,007,346,082.73
UPB Actual Current	1,943,889,377.17

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Additional Reporting - Group Level

Informational Reporting	
Group 2	
Period PIF Loan Count Current	307
PIF Loan Count Cumulative	66527
Period PIF Loan UPB Current	46,381,780.66
PIF Loan UPB Cumulative	13,489,507,994.61
Period Partial Prepayment Amount	(560,583.38)
Non-D180 Credit Event Loan Count Curr	0
Non-D180 Credit Event Loan Count Cum	19
Non-D180 Credit Event Actual Balance Cur	0.00
Non-D180 Credit Event Actual Balance Cum	3,438,053.24
D180 Credit Event Loan Count Current	13
D180 Credit Event Loan Count Cumulative	1047
D180 Credit Event Actual Balance Curr	2,423,400.20
D180 Credit Event Actual Balance Cum	196,907,882.24
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	53
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	8,919,695.93
Reversed Credit Event Loan Count Current	14
Reversed Credit Event Loan Count Cumulative	654
Reversed Credit Event Amount Current	2,413,332.23
Reversed Credit Event Amount Cumulative	126,802,573.62
Credit Event Amount Current	2,423,400.20
Credit Event Amount Cumulative	200,345,935.48
Total Active Modified Loan Count	186
Total Active Modified Loan UPB	34,334,607.42
Structural Reporting	
Group 1	
Senior Percentage	95.208378%
Subordinate Percentage	4.791622%
10% Severity Tier Percentage [0 - 1%]	0.003730%
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	0.859647%
Prior Cum Net Credit Event Percentage	0.863377%
Minimum Credit Enhancement Test Pass?	YES

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Additional Reporting - Group Level

Structural Reporting	
Group 1	
Loan Count Credit Event Subject To Forbearance	0
UPB of Credit Event Subject To Forbearance	0.00
Group 2	
Senior Percentage	94.521345%
Subordinate Percentage	5.478655%
10% Severity Tier Percentage [0 - 1%]	0.000000%
20% Severity Tier Percentage [1 - 3%]	0.000059%
25% Severity Tier Percentage [Over 3%]	0.000000%
Applicable Severity Percentage	20.000000%
Cumulative Net Credit Event Percentage	1.177996%
Prior Cum Net Credit Event Percentage	1.177937%
Minimum Credit Enhancement Test Pass?	YES
Loan Count Credit Event Subject To Forbearance	0
UPB of Credit Event Subject To Forbearance	0.00

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Reference Tranche Performance - Deal Level

Class	Tranche		Credit Support		
	Calculated Write-down Amount	Calculated Write-up Amount	Original	Beginning Period	Ending Period
1A-H	0.00	0.00	3.750000 %	4.790000 %	4.800000 %
1M-1	0.00	0.00	2.750000 %	4.790000 %	4.800000 %
1M-1H	0.00	0.00	2.750000 %	4.790000 %	4.800000 %
1M-2	0.00	0.00	0.400000 %	2.140000 %	2.190000 %
1M-2H	0.00	0.00	0.400000 %	2.140000 %	2.190000 %
1B-H	0.00	104,445.22	0.000000 %	0.000000 %	0.000000 %
2A-H	0.00	0.00	4.250000 %	5.480000 %	5.490000 %
2M-1	0.00	0.00	2.850000 %	5.480000 %	5.490000 %
2M-1H	0.00	0.00	2.850000 %	5.480000 %	5.490000 %
2M-2	0.00	0.00	0.800000 %	5.480000 %	5.490000 %
2M-2H	0.00	0.00	0.800000 %	5.480000 %	5.490000 %
2B-H	2,013.57	0.00	0.000000 %	0.000000 %	0.000000 %

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Connecticut Avenue Securities Credit-Linked Notes Series 2015-C02



Distribution Date: 25-May-2022
 06-May-2022 9:58:14 AM

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
 Computershare Trust Company, N.A.
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Connecticut Avenue Securities Credit-Linked Notes Series 2015-C02



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 06-May-2022 9:58:14 AM

Delinquency Status

DELINQUENCY				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	455	65,385,371.23	1.062960 %	1.098603 %
60 Days	122	18,199,055.03	0.285013 %	0.305780 %
90 Days	52	7,680,003.18	0.121481 %	0.129039 %
120 Days	35	5,296,123.05	0.081766 %	0.088985 %
150 Days	48	6,464,426.37	0.112136 %	0.108615 %
180+ Days	1	84,071.07	0.002336 %	0.001413 %
Totals	713	103,109,049.93	1.665693 %	1.732435 %

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Delinquency Status By Group

Delinquency Group 1				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	285	38,769,041.73	0.983607 %	0.967341 %
60 Days	70	9,997,241.83	0.241588 %	0.249445 %
90 Days	32	4,638,312.64	0.110440 %	0.115732 %
120 Days	21	3,089,524.66	0.072476 %	0.077088 %
150 Days	33	4,516,970.22	0.113891 %	0.112705 %
180+ Days	1	84,071.07	0.003451 %	0.002098 %
Totals	442	61,095,162.15	1.525453 %	1.524408 %

Delinquency Group 2				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	170	26,616,329.50	1.229212 %	1.369231 %
60 Days	52	8,201,813.20	0.375994 %	0.421928 %
90 Days	20	3,041,690.54	0.144613 %	0.156474 %
120 Days	14	2,206,598.39	0.101229 %	0.113515 %
150 Days	15	1,947,456.15	0.108460 %	0.100183 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	271	42,013,887.78	1.959508 %	2.161331 %

Connecticut Avenue Securities Credit-Linked Notes Series 2015-C02



Distribution Date: 25-May-2022
06-May-2022 9:58:14 AM

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	19	2,712,582.42	178,334.18	0.004 %	18	3,015,490.83	(282,779.40)	(0.007 %)	37	5,728,073.25	(104,445.22)	(0.003 %)
Group 2	13	2,423,400.20	484,680.02	0.025 %	14	2,622,885.94	(482,666.45)	(0.025 %)	27	5,046,286.14	2,013.57	0.000 %
Total	32	5,135,982.62	663,014.20	0.011 %	32	5,638,376.77	(765,445.85)	(0.013 %)	64	10,774,359.39	(102,431.65)	(0.002 %)

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	0027475759	125,000.00	4.750 %	IN	79.00	360	117,481.48	Active	(11,010.50)	11,010.49
Group 1	0027481557	75,000.00	4.500 %	GA	72.00	360	69,368.46	Active	(6,572.14)	0.00
Group 1	0027484506	401,000.00	4.750 %	TX	62.00	360	364,337.52	Active	(33,698.43)	33,698.42
Group 1	0027487538	166,000.00	0.000 %	IN	80.00	360	142,677.98	02/28/2022	(14,267.80)	0.00
Group 1	0027493859	300,000.00	0.000 %	NY	75.00	360	263,723.51	04/30/2022	26,372.35	1,072.74
Group 1	0027499924	101,000.00	5.375 %	AZ	75.00	360	78,392.40	Active	(7,878.19)	0.00
Group 1	0027501675	100,000.00	0.000 %	KS	80.00	360	85,480.57	04/30/2022	8,548.06	8,548.06
Group 1	0027505430	116,000.00	0.000 %	TX	80.00	360	101,966.51	04/30/2022	10,196.65	10,196.65
Group 1	0027511179	80,000.00	5.000 %	OR	80.00	360	82,446.13	Active	(7,409.22)	6,112.67
Group 1	0027511619	140,000.00	0.000 %	TX	80.00	360	117,911.82	04/30/2022	11,791.18	11,791.18
Group 1	0027513951	102,000.00	4.875 %	NJ	70.00	360	108,051.92	Active	(9,797.31)	8,208.11
Group 1	0027514231	319,000.00	4.500 %	NY	75.00	360	302,202.13	Active	(28,023.83)	28,023.83
Group 1	0027516039	158,000.00	5.250 %	KS	79.00	360	148,559.74	Active	(13,836.06)	13,836.06
Group 1	0027520574	167,000.00	0.000 %	NY	80.00	360	141,993.80	04/30/2022	14,199.38	14,199.38
Group 1	0027521255	100,000.00	0.000 %	WA	79.00	360	87,318.23	04/30/2022	8,731.82	8,731.82
Group 1	0027524010	339,000.00	2.875 %	WI	72.00	360	304,943.29	Active	(29,372.76)	0.00
Group 1	0027527697	50,000.00	0.000 %	IL	80.00	360	43,159.70	04/30/2022	4,315.97	4,315.97
Group 1	0027536341	85,000.00	0.000 %	PR	75.00	360	72,127.81	04/30/2022	7,212.78	7,212.78
Group 1	0027538686	69,000.00	4.875 %	OH	80.00	360	70,715.43	Active	(6,120.47)	6,120.47
Group 1	0027546992	26,000.00	0.000 %	NY	80.00	360	22,217.67	09/30/2021	(2,221.77)	2,221.76

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2015-C02



Distribution Date: 25-May-2022
 06-May-2022 9:58:14 AM

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	0027547608	88,000.00	0.000 %	AL	77.00	360	75,011.49	04/30/2022	7,501.15	7,501.15
Group 1	0027550653	240,000.00	2.875 %	CA	80.00	360	225,490.21	Active	(21,259.63)	17,539.36
Group 1	0027550807	393,000.00	0.000 %	TX	80.00	360	336,193.27	04/30/2022	33,619.33	33,619.33
Group 1	0027552962	162,000.00	0.000 %	MA	68.00	360	130,144.51	04/30/2022	13,014.45	13,014.45
Group 1	0027554540	93,000.00	4.750 %	TX	75.00	360	79,196.67	Active	(8,185.27)	8,185.27
Group 1	0027560818	200,000.00	4.625 %	MA	61.00	360	204,084.76	Active	(18,675.32)	(9,764.03)
Group 1	0027569017	188,000.00	0.000 %	PA	80.00	360	162,175.29	04/30/2022	16,217.53	16,217.53
Group 1	0027569385	155,000.00	4.875 %	CA	78.00	360	132,388.89	Active	(13,883.50)	0.00
Group 1	0027574986	170,000.00	0.000 %	OR	70.00	360	146,244.14	04/30/2022	14,624.41	14,624.41
Group 1	0027578369	68,000.00	0.000 %	LA	80.00	360	58,339.18	04/30/2022	5,833.92	5,833.92
Group 1	0027579275	144,000.00	4.625 %	DC	80.00	360	136,722.98	Active	(12,791.51)	12,791.50
Group 1	0027585882	380,000.00	4.750 %	NJ	80.00	360	369,500.32	Active	(33,576.03)	33,576.02
Group 1	0027588963	140,000.00	0.000 %	PA	80.00	360	84,332.71	04/30/2022	8,433.27	8,433.27
Group 1	0027594229	400,000.00	0.000 %	IL	79.00	360	341,839.64	04/30/2022	34,183.96	34,183.96
Group 1	0027601579	65,000.00	5.000 %	KS	80.00	360	58,535.62	Active	(5,252.21)	5,252.21
Group 1	0027603921	316,000.00	0.000 %	TX	77.00	360	299,724.59	09/30/2021	(29,972.46)	2,024.92
Group 1	0027605525	178,000.00	4.625 %	WA	74.00	360	163,072.88	Active	(15,437.02)	6,727.00
Group 2	0027806564	542,000.00	0.000 %	CA	90.00	360	520,046.12	04/30/2022	104,009.22	92,485.69
Group 2	0027808211	185,000.00	0.000 %	SC	90.00	360	173,469.81	04/30/2022	34,693.96	34,693.96
Group 2	0027809355	313,000.00	4.625 %	SC	95.00	360	295,647.09	Active	(54,644.23)	0.00
Group 2	0027816258	81,000.00	4.625 %	NY	90.00	360	72,529.92	Active	(14,808.81)	0.00
Group 2	0027819960	106,000.00	4.875 %	SC	85.00	360	101,970.43	Active	(18,611.48)	0.00
Group 2	0027825566	198,000.00	0.000 %	PA	90.00	360	169,986.26	04/30/2022	33,997.25	33,997.25
Group 2	0027828992	209,000.00	4.625 %	IL	95.00	360	196,864.02	Active	(36,436.25)	0.00
Group 2	0027829870	162,000.00	4.625 %	IL	95.00	360	161,427.25	Active	(28,490.38)	0.00
Group 2	0027831310	298,000.00	4.375 %	TX	93.00	360	279,320.93	Active	(52,177.71)	0.00
Group 2	0027833373	252,000.00	0.000 %	MA	90.00	360	248,145.96	04/30/2022	49,629.19	27,108.34
Group 2	0027836235	257,000.00	0.000 %	FL	95.00	360	218,813.00	04/30/2022	43,762.60	43,762.60
Group 2	0027841193	99,000.00	0.000 %	CT	94.00	360	93,765.37	04/30/2022	18,753.07	18,753.07
Group 2	0027841544	176,000.00	0.000 %	LA	90.00	360	152,109.76	04/30/2022	30,421.95	30,421.95
Group 2	0027845279	162,000.00	4.750 %	DE	95.00	360	155,915.11	Active	(28,653.08)	0.00
Group 2	0027846100	111,000.00	0.000 %	PA	93.00	360	97,695.18	04/30/2022	19,539.04	19,539.04
Group 2	0027847182	288,000.00	4.625 %	GA	90.00	360	285,275.24	Active	(51,166.39)	0.00

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2015-C02



Distribution Date: 25-May-2022
 06-May-2022 9:58:14 AM

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	0027849199	136,000.00	4.500 %	TX	95.00	360	136,664.89	Active	(24,112.68)	0.00
Group 2	0027849273	159,000.00	0.000 %	OH	95.00	360	137,287.21	04/30/2022	27,457.44	27,457.44
Group 2	0027851449	177,000.00	0.000 %	KS	95.00	360	152,616.73	04/30/2022	30,523.35	30,523.35
Group 2	0027856784	63,000.00	0.000 %	NM	95.00	360	54,553.61	04/30/2022	10,910.72	10,910.72
Group 2	0027862056	217,000.00	4.875 %	HI	85.00	360	194,941.26	Active	(37,650.44)	0.00
Group 2	0027864784	51,000.00	5.125 %	NJ	95.00	360	52,344.02	Active	(9,503.74)	(4,572.22)
Group 2	0027868089	197,000.00	4.750 %	GA	84.00	360	193,691.71	Active	(35,068.08)	0.00
Group 2	0027874620	285,000.00	4.625 %	CA	95.00	360	245,117.51	Active	(44,951.23)	0.00
Group 2	0027883316	294,000.00	0.000 %	NY	95.00	360	268,033.02	04/30/2022	53,606.60	53,606.60
Group 2	0027886158	266,000.00	4.750 %	TX	90.00	360	251,176.56	Active	(46,391.95)	0.00
Group 2	0027886169	162,000.00	0.000 %	MD	90.00	360	136,878.17	04/30/2022	27,375.63	27,375.63

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

* This data is currently not provided for reporting.

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

Connecticut Avenue Securities Credit-Linked Notes Series 2015-C02

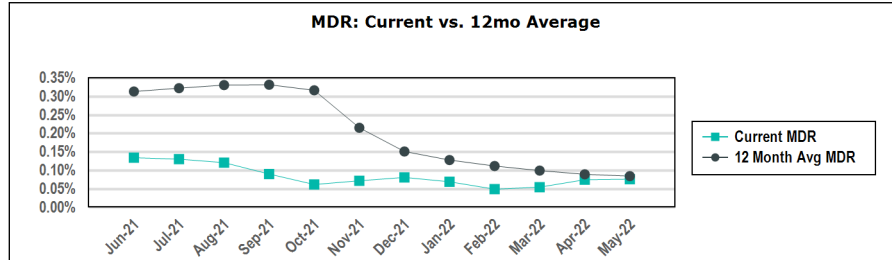
Distribution Date: 25-May-2022
06-May-2022 9:58:15 AM

Realized Loss Report - Collateral

Summary

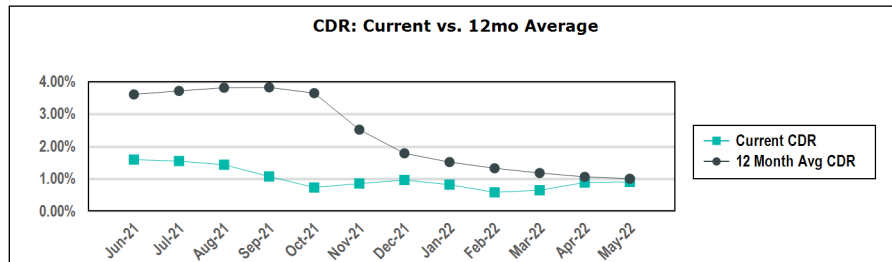
MDR

Current Month 0.076 %
3 Month Average 0.069 %
12 Month Average 0.085 %



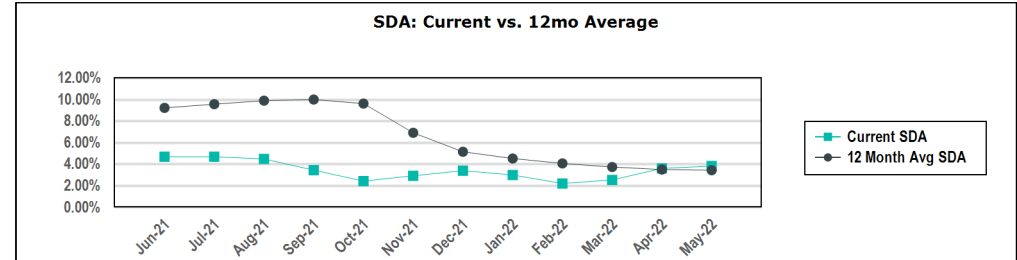
CDR

Current Month 0.914 %
3 Month Average 0.822 %
12 Month Average 1.012 %



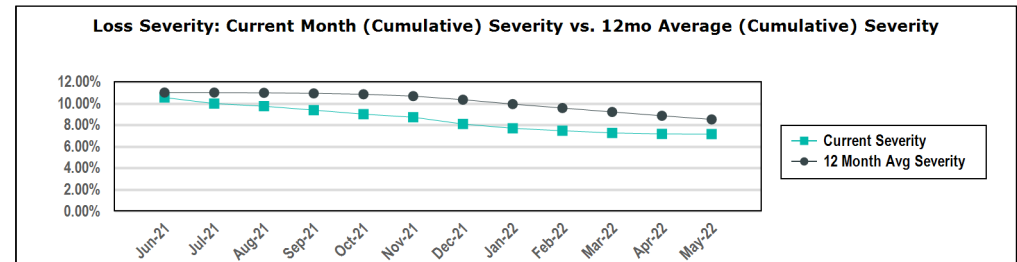
SDA

Current Month 3.838 %
3 Month Average 3.337 %
12 Month Average 3.452 %



Loss Severity

Current Month (Cumulative) 7.178 %
3 Month Average (Cumulative) 7.220 %
12 Month Average (Cumulative) 8.542 %



Calculation Methodology:

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

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

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

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2015-C02

Distribution Date: 25-May-2022
06-May-2022 9:58:15 AM

Prepayment Rates

Summary

SMM

Current Month	2.316 %
3 Month Average	2.069 %
12 Month Average	2.892 %

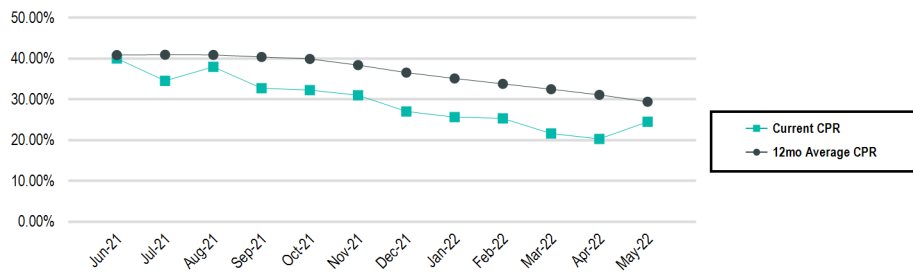
CPR

Current Month	24.516 %
3 Month Average	22.168 %
12 Month Average	29.440 %

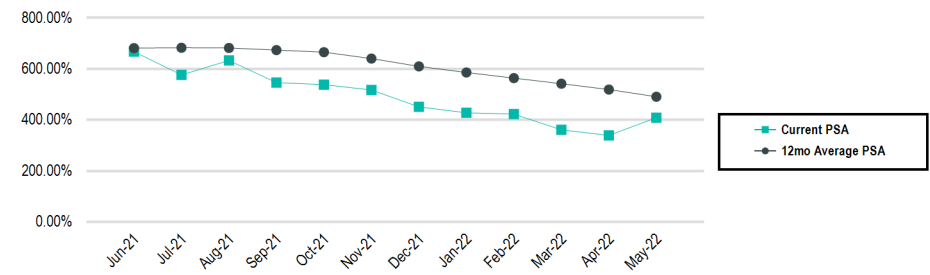
PSA

Current Month	408.593 %
3 Month Average	369.461 %
12 Month Average	490.667 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



Group 1

SMM

Current Month	2.269 %
3 Month Average	2.051 %
12 Month Average	2.794 %

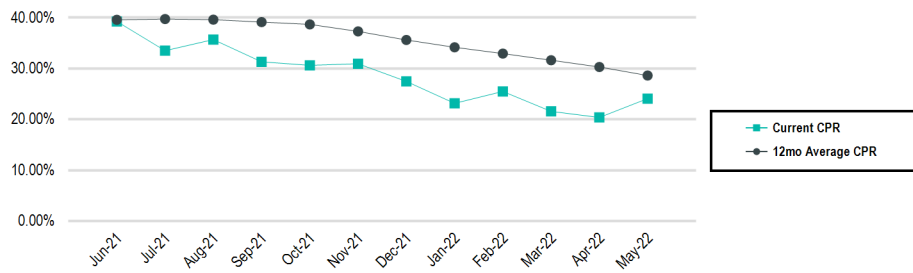
CPR

Current Month	24.077 %
3 Month Average	22.005 %
12 Month Average	28.620 %

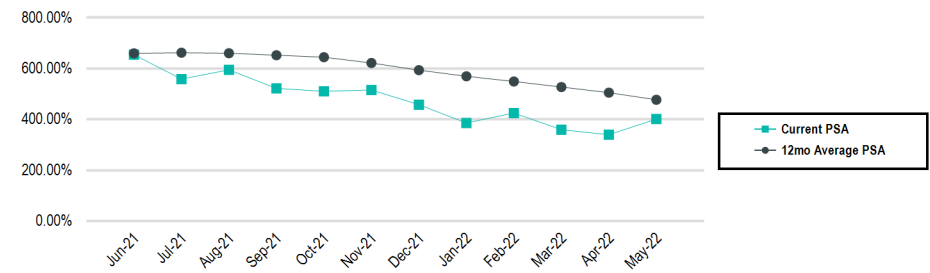
PSA

Current Month	401.286 %
3 Month Average	366.751 %
12 Month Average	477.007 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



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Prepayment Rates

Group 2

SMM

Current Month	2.414 %
3 Month Average	2.105 %
12 Month Average	3.089 %

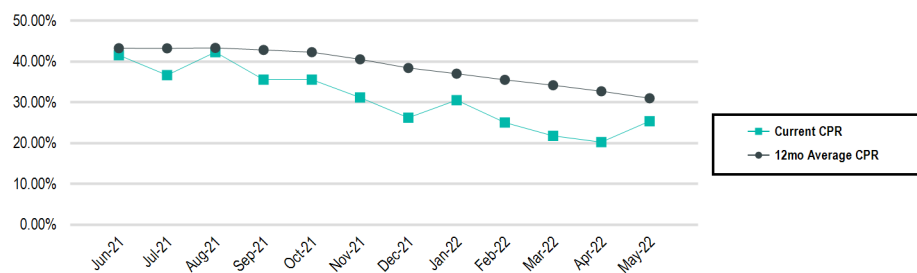
CPR

Current Month	25.411 %
3 Month Average	22.500 %
12 Month Average	31.034 %

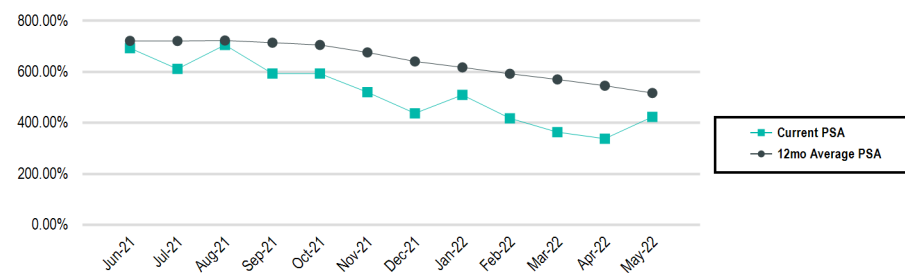
PSA

Current Month	423.515 %
3 Month Average	374.998 %
12 Month Average	517.232 %

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

Accrual Period

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

Business Day

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

Closing Date

means May 27, 2015.

Cut-off Date

means the close of business on March 31, 2015.

LIBOR Adjustment Date

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

Maturity Date

means the Payment Date in May 2025.

Payment Date

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

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06-May-2022 9:58:16 AM

Connecticut Avenue Securities

Credit-Linked Notes

Series 2015-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.