

Connecticut Avenue Securities
Credit-Linked Notes
Distribution Date: 25-Sep-2018

**Connecticut Avenue Securities
Credit-Linked Notes
Series 2015-C04**

Contact: Customer Service - CTSLink
Wells Fargo Bank, N.A.
Securities Administration Services
8480 Stagecoach Circle
Frederick, MD 21701-4747
www.ctslink.com
Telephone: 1-866-846-4526

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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	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses
1A-H	NA	08/31/2018	0.00000 %	14,157,362,216.95	0.00	188,771,635.61	0.00	13,968,590,581.33	188,771,635.61	0.00
1M-1	30711XBE3	09/24/2018	3.66475 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H	NA	08/31/2018	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2	30711XBF0	09/24/2018	7.76475 %	543,788,647.17	3,401,364.00	1,186,342.83	0.00	542,602,304.34	4,587,706.83	0.00
1M-2H	NA	08/31/2018	0.00000 %	28,620,950.14	0.00	62,440.18	0.00	28,558,509.97	62,440.18	0.00
1B-H	NA	08/31/2018	0.00000 %	133,558,072.85	0.00	0.00	52,639.13	133,505,433.72	0.00	873,217.28
2A-H	NA	08/31/2018	0.00000 %	9,302,059,355.95	0.00	134,660,648.76	0.00	9,167,398,707.20	134,660,648.76	0.00
2M-1	30711XBG8	09/24/2018	3.76475 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	NA	08/31/2018	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2	30711XBH6	09/24/2018	7.61475 %	315,308,552.22	1,934,135.50	6,518,561.20	0.00	308,789,991.02	8,452,696.70	0.00
2M-2H	NA	08/31/2018	0.00000 %	16,595,602.14	0.00	343,090.75	0.00	16,252,511.39	343,090.75	0.00
2B-H	NA	08/31/2018	0.00000 %	144,198,441.09	0.00	0.00	110,024.86	144,088,416.23	0.00	1,262,062.77
Totals				24,641,491,838.51	5,335,499.50	331,542,719.33	162,663.99	24,309,786,455.20	336,878,218.83	2,135,280.05

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.

NOTE: Please see Additional Reporting Pages for the Principal Recovery Amount.

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Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1A-H	25,800,700,949.00	14,157,362,216.95	25,042,893.67	163,728,741.94	0.00	0.00	188,771,635.61	13,968,590,581.33	0.54140353	188,771,635.61
1M-1	242,553,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-1H	12,766,436.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2	651,064,000.00	543,788,647.17	1,186,342.83	0.00	0.00	0.00	1,186,342.83	542,602,304.34	0.83340855	1,186,342.83
1M-2H	34,267,119.00	28,620,950.14	62,440.18	0.00	0.00	0.00	62,440.18	28,558,509.97	0.83340855	62,440.18
1B-H	134,378,651.00	133,558,072.85	0.00	0.00	0.00	52,639.13	52,639.13	133,505,433.72	0.99350182	0.00
2A-H	17,442,057,505.00	9,302,059,355.95	16,112,689.39	118,547,959.37	0.00	0.00	134,660,648.76	9,167,398,707.20	0.52559159	134,660,648.76
2M-1	155,343,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-1H	8,176,289.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2	396,988,000.00	315,308,552.22	783,452.26	5,735,108.94	0.00	0.00	6,518,561.20	308,789,991.02	0.77783205	6,518,561.20
2M-2H	20,894,628.00	16,595,602.14	41,235.36	301,855.39	0.00	0.00	343,090.75	16,252,511.39	0.77783205	343,090.75
2B-H	145,350,479.00	144,198,441.09	0.00	0.00	0.00	110,024.86	110,024.86	144,088,416.23	0.99131711	0.00
Totals	45,044,540,056.00	24,641,491,838.51	43,229,053.69	288,313,665.64	0.00	162,663.99	331,705,383.32	24,309,786,455.20	0.53968331	331,542,719.33

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Principal Distribution Factors Statement

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1A-H	25,800,700,949.00	548.72006171	0.97062842	6.34590286	0.00000000	0.00000000	7.31653128	541.40353043	0.54140353	7.31653128
1M-1	242,553,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	12,766,436.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2	651,064,000.00	835.23071030	1.82216008	0.00000000	0.00000000	0.00000000	1.82216008	833.40855022	0.83340855	1.82216008
1M-2H	34,267,119.00	835.23071023	1.82216019	0.00000000	0.00000000	0.00000000	1.82216019	833.40855034	0.83340855	1.82216019
1B-H	134,378,651.00	993.89353782	0.00000000	0.00000000	0.00000000	0.39172242	0.39172242	993.50181540	0.99350182	0.00000000
2A-H	17,442,057,505.00	533.31204494	0.92378376	6.79667289	0.00000000	0.00000000	7.72045664	525.59158830	0.52559159	7.72045664
2M-1	155,343,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	8,176,289.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2	396,988,000.00	794.25209885	1.97349104	14.44655491	0.00000000	0.00000000	16.42004595	777.83205291	0.77783205	16.42004595
2M-2H	20,894,628.00	794.25209867	1.97349099	14.44655488	0.00000000	0.00000000	16.42004586	777.83205281	0.77783205	16.42004586
2B-H	145,350,479.00	992.07406871	0.00000000	0.00000000	0.00000000	0.75696249	0.75696249	991.31710622	0.99131711	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)	Current Interest Shortfall(1)	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/ Notional Balance
1A-H	N/A	N/A	0.00000 %	14,157,362,216.95	0.00	0.00	0.00	0.00	0.00	0.00	13,968,590,581.33
1M-1	N/A	N/A	3.66475 %	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
1M-2	08/27/18 - 09/24/18	29	7.76475 %	543,788,647.17	3,401,364.00	0.00	0.00	0.00	3,401,364.00	0.00	542,602,304.34
1M-2H	N/A	N/A	0.00000 %	28,620,950.14	0.00	0.00	0.00	0.00	0.00	0.00	28,558,509.97
1B-H	N/A	N/A	0.00000 %	133,558,072.85	0.00	0.00	0.00	0.00	0.00	0.00	133,505,433.72
2A-H	N/A	N/A	0.00000 %	9,302,059,355.95	0.00	0.00	0.00	0.00	0.00	0.00	9,167,398,707.20
2M-1	N/A	N/A	3.76475 %	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
2M-2	08/27/18 - 09/24/18	29	7.61475 %	315,308,552.22	1,934,135.50	0.00	0.00	0.00	1,934,135.50	0.00	308,789,991.02
2M-2H	N/A	N/A	0.00000 %	16,595,602.14	0.00	0.00	0.00	0.00	0.00	0.00	16,252,511.39
2B-H	N/A	N/A	0.00000 %	144,198,441.09	0.00	0.00	0.00	0.00	0.00	0.00	144,088,416.23
Totals					5,335,499.50	0.00	0.00	0.00	5,335,499.50	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)	Current Interest Shortfall(1)	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/ Notional Balance
1A-H	25,800,700,949.00	0.00000 %	548.72006171	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	541.40353043
1M-1	242,553,000.00	3.66475 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	12,766,436.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2	651,064,000.00	7.76475 %	835.23071030	5.22431589	0.00000000	0.00000000	0.00000000	5.22431589	0.00000000	833.40855022
1M-2H	34,267,119.00	0.00000 %	835.23071023	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	833.40855034
1B-H	134,378,651.00	0.00000 %	993.89353782	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	993.50181540
2A-H	17,442,057,505.00	0.00000 %	533.31204494	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	525.59158830
2M-1	155,343,000.00	3.76475 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	8,176,289.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2	396,988,000.00	7.61475 %	794.25209885	4.87202510	0.00000000	0.00000000	0.00000000	4.87202510	0.00000000	777.83205291
2M-2H	20,894,628.00	0.00000 %	794.25209867	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	777.83205281
2B-H	145,350,479.00	0.00000 %	992.07406871	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	991.31710622

(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	12,136,968.60
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	922,601.59
Gains & Subsequent Recoveries (Realized Losses)	0.00
Total Deposits	<u>13,059,570.19</u>
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	13,040,403.53
Total Withdrawals (Pool Distribution Amount)	<u>13,059,570.19</u>
Ending Balance	<u>0.00</u>

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

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

*Servicer Payees include: FEDERAL NATIONAL MORTGAGE ASSOCIATION

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Additional Reporting - Deal Level

Informational Reporting	
LIBOR	2.064750%

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Additional Reporting - Group Level

Cash Reporting	
<u>Group 1</u>	
Total Principal Reduction Current	190,073,057.74
Total Principal Reduction Cumulative	12,202,473,325.65
Scheduled Principal Current	26,291,676.67
Scheduled Principal Cumulative	1,112,492,803.45
Unscheduled Principal Current	163,728,741.94
Unscheduled Principal Cumulative	11,089,107,304.92
Senior Reduction Amount	188,771,635.61
Subordinate Reduction Amount	1,248,783.00
Calculated Liquidation Recovery Amount	6,065.76
Calculated Tranche Write-Down Amount	52,639.13
Calculated Tranche Write-Up Amount	0.00
Modification Loss Amount	9,441.46
Recovery Principal on Previously Liquidated Loans Current	0.00
Recovery Principal on Previously Liquidated Loans Cumulative	0.00
<u>Group 2</u>	
Total Principal Reduction Current	141,632,325.57
Total Principal Reduction Cumulative	8,532,280,275.15
Scheduled Principal Current	16,937,377.01
Scheduled Principal Cumulative	735,137,997.96
Unscheduled Principal Current	124,584,923.71
Unscheduled Principal Cumulative	7,795,880,583.87
Senior Reduction Amount	134,660,648.76
Subordinate Reduction Amount	6,861,651.95
Calculated Liquidation Recovery Amount	598,170.74
Calculated Tranche Write-Down Amount	110,024.86
Calculated Tranche Write-Up Amount	0.00
Modification Loss Amount	29,816.87
Recovery Principal on Previously Liquidated Loans Current	0.00
Recovery Principal on Previously Liquidated Loans Cumulative	0.00
Informational Reporting	
<u>Group 1</u>	

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Additional Reporting - Group Level

Informational Reporting	
Group 1	
At Issuance Loan Count	121498
Period Beginning Loan Count	76671
Period Reference Pool Removal Loan Count	817
Period Ending Loan Count	75854
UPB at Origination	27,447,496,000.00
UPB at Issuance	26,875,730,155.31
UPB Actual Current	14,673,256,829.66
Period PIF Loan Count Current	812
PIF Loan Count Cumulative	45576
Period PIF Loan UPB Current	154,071,642.84
PIF Loan UPB Cumulative	10,731,939,762.26
Period Partial Prepayment Amount	9,731,908.63
Repurchase Prior CE Loan Count Current	3
Repurchase Prior CE Loan Count Cum	30
Repurchased Prior Credit Event UPB Curr	371,210.20
Repurchased Prior Credit Event UPB Cum	7,057,419.65
Credit Event Amount Current	268,319.82
Credit Event Amount Cumulative	5,362,404.94
Total Active Modified Loan Count	374
Total Active Modified Loan UPB	72,089,227.24

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Additional Reporting - Group Level

Informational Reporting	
Group 2	
At Issuance Loan Count	83164
Period Beginning Loan Count	50713
Period Reference Pool Removal Loan Count	617
Period Ending Loan Count	50096
UPB at Origination	18,514,585,000.00
UPB at Issuance	18,168,809,901.07
UPB Actual Current	9,636,529,625.92
Period PIF Loan Count Current	608
PIF Loan Count Cumulative	32952
Period PIF Loan UPB Current	119,645,058.90
PIF Loan UPB Cumulative	7,644,853,729.13
Period Partial Prepayment Amount	4,804,039.45
Repurchase Prior CE Loan Count Current	3
Repurchase Prior CE Loan Count Cum	19
Repurchased Prior Credit Event UPB Curr	551,391.39
Repurchased Prior Credit Event UPB Cum	3,938,340.53
Credit Event Amount Current	708,195.61
Credit Event Amount Cumulative	18,422,376.47
Total Active Modified Loan Count	390
Total Active Modified Loan UPB	86,166,176.81
Structural Reporting	
Group 1	
Senior Percentage	95.250272%
Subordinate Percentage	4.749728%
Minimum Credit Enhancement Test Pass?	NO
Overcollateralization	0
Loan Count Credit Event Subject To Forbearance	0
UPB of Credit Event Subject To Forbearance	0.00
Group 2	
Senior Percentage	95.130960%
Subordinate Percentage	4.869040%
Minimum Credit Enhancement Test Pass?	YES
Overcollateralization	0
Loan Count Credit Event Subject To Forbearance	0
UPB of Credit Event Subject To Forbearance	0.00

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Additional Reporting - Deal Level

Class	Reference Tranche Performance				
	Tranche		Credit Support		
	Calculated Write-down Amount	Calculated Write-up Amount	Original	Beginning Period	Ending Period
1A-H	0.00	0.00	3.750000%	4.749728%	4.802385%
1M-1	0.00	0.00	2.800000%	4.749728%	4.802385%
1M-1H	0.00	0.00	2.800000%	4.749728%	4.802385%
1M-2	0.00	0.00	0.400000%	0.898574%	0.909855%
1M-2H	0.00	0.00	0.400000%	0.898574%	0.909855%
1B-H	52,639.13	0.00	0.000000%	0.000000%	0.000000%
2A-H	0.00	0.00	4.250000%	4.869040%	4.868256%
2M-1	0.00	0.00	2.850000%	4.869040%	4.868256%
2M-1H	0.00	0.00	2.850000%	4.869040%	4.868256%
2M-2	0.00	0.00	0.800000%	1.474699%	1.495231%
2M-2H	0.00	0.00	0.800000%	1.474699%	1.495231%
2B-H	110,024.86	0.00	0.000000%	0.000000%	0.000000%

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Additional Reporting - Deal Level

Rep and Warranty Settlement Reporting

Group 1

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

Original	Current
0	0
0.00	0.00
0.00	0.00

Group 2

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

Original	Current
0	0
0.00	0.00
0.00	0.00

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Delinquency Status - MBA Delinquency Calculation Method

Group 1

DELINQUENCY				
	No. of Loans	UPB	% of Loans	UPB
30 Days	584	107,994,283.01	0.769900%	0.735994%
60 Days	146	28,498,456.09	0.192475%	0.194220%
90 Days	63	12,818,900.62	0.083054%	0.087362%
120 Days	29	5,604,591.38	0.038231%	0.038196%
150 Days	29	5,755,219.16	0.038231%	0.039223%
180+ Days	200	38,399,855.84	0.263664%	0.261700%
	1,051	199,071,306.10	1.385556%	1.356695%

Group 2

DELINQUENCY				
	No. of Loans	UPB	% of Loans	UPB
30 Days	491	93,934,404.37	0.980118%	0.974774%
60 Days	127	25,402,689.42	0.253513%	0.263608%
90 Days	54	10,496,380.87	0.107793%	0.108923%
120 Days	43	9,112,369.59	0.085835%	0.094561%
150 Days	39	7,435,155.32	0.077851%	0.077156%
180+ Days	189	37,142,214.35	0.377276%	0.385431%
	943	183,523,213.92	1.882386%	1.904453%

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**Group 1
Realized Loss Report - Collateral**

Summary

MDR	
Current Month	0.002%
3 Month Average	0.002%
12 Month Average	0.002%

SDA	
Current Month	0.036%
3 Month Average	0.047%
12 Month Average	0.048%

CDR	
Current Month	0.022%
3 Month Average	0.028%
12 Month Average	0.029%

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 $\text{CDR} / 0.03$

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

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**Group 2
Realized Loss Report - Collateral**

Summary

MDR	
Current Month	0.007%
3 Month Average	0.011%
12 Month Average	0.010%

SDA	
Current Month	0.145%
3 Month Average	0.219%
12 Month Average	0.206%

CDR	
Current Month	0.087%
3 Month Average	0.132%
12 Month Average	0.123%

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 $\text{CDR} / 0.03$

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

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Modification Summary

Group	# Loans	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
1	84	17,483,234.13	9,441.46	0.054	9,441.46	0.00
2	208	48,065,277.89	29,816.87	0.062	29,816.87	0.00

Modification Detail

Group	Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
1	29618669	90,377.74	3.83	0.004	3.83	0.00
1	29632723	406,276.65	126.96	0.031	126.96	0.00
1	29632023	394,963.64	78.65	0.020	78.65	0.00
1	29628696	213,668.86	178.06	0.083	178.06	0.00
1	29625007	300,637.27	7.13	0.002	7.13	0.00
1	29624670	180,697.07	7.25	0.004	7.25	0.00
1	29623936	134,251.67	97.89	0.073	97.89	0.00
1	29621432	135,207.06	169.01	0.125	169.01	0.00
1	29676323	93,663.94	48.78	0.052	48.78	0.00
1	29620655	261,174.28	217.65	0.083	217.65	0.00
1	29640029	275,486.73	172.18	0.062	172.18	0.00
1	29616242	347,687.55	142.50	0.041	142.50	0.00
1	29608316	112,874.35	2.10	0.002	2.10	0.00
1	29608058	179,606.22	7.79	0.004	7.79	0.00
1	29607908	189,743.94	256.94	0.135	256.94	0.00
1	29607219	196,287.17	40.89	0.021	40.89	0.00
1	29605436	190,070.96	8.32	0.004	8.32	0.00
1	29605137	64,775.42	1.59	0.002	1.59	0.00
1	29604952	220,332.45	7.58	0.003	7.58	0.00
1	29558187	133,440.96	34.72	0.026	34.72	0.00
1	29664465	50,900.42	16.87	0.033	16.87	0.00
1	29674816	110,548.39	69.09	0.062	69.09	0.00
1	29674441	304,947.36	63.53	0.021	63.53	0.00

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Modification Detail

Group	Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
1	29674436	147,923.55	176.03	0.119	176.03	0.00
1	29674289	198,953.95	7.03	0.004	7.03	0.00
1	29672026	217,076.52	67.84	0.031	67.84	0.00
1	29671261	200,463.65	229.70	0.115	229.70	0.00
1	29671196	151,791.59	172.87	0.114	172.87	0.00
1	29669372	395,596.94	206.04	0.052	206.04	0.00
1	29635904	339,575.13	176.86	0.052	176.86	0.00
1	29666325	196,366.84	61.36	0.031	61.36	0.00
1	29638662	179,143.86	130.63	0.073	130.63	0.00
1	29661120	588,681.46	459.18	0.078	459.18	0.00
1	29660770	122,473.17	140.33	0.115	140.33	0.00
1	29653940	127,001.58	119.06	0.094	119.06	0.00
1	29652817	123,251.80	51.35	0.042	51.35	0.00
1	29641198	206,409.36	8.70	0.004	8.70	0.00
1	29640947	165,808.90	86.36	0.052	86.36	0.00
1	29640035	343,224.90	143.01	0.042	143.01	0.00
1	29596852	79,316.48	2.81	0.004	2.81	0.00
1	29667324	120,579.59	129.69	0.108	129.69	0.00
1	29568738	191,438.23	58.76	0.031	58.76	0.00
1	29600862	169,794.24	6.73	0.004	6.73	0.00
1	29575991	122,564.57	5.77	0.005	5.77	0.00
1	29575805	121,837.19	114.22	0.094	114.22	0.00
1	29575193	403,837.12	311.29	0.077	311.29	0.00
1	29574723	107,193.51	99.60	0.093	99.60	0.00
1	29574266	389,995.46	203.12	0.052	203.12	0.00
1	29573216	378,005.88	236.25	0.063	236.25	0.00
1	29571746	92,685.52	57.93	0.062	57.93	0.00
1	29577227	294,456.16	153.36	0.052	153.36	0.00
1	29568782	173,805.74	108.63	0.063	108.63	0.00
1	29579120	90,437.61	84.19	0.093	84.19	0.00
1	29568464	82,527.98	1.61	0.002	1.61	0.00
1	29564260	131,821.75	68.66	0.052	68.66	0.00
1	29563916	310,727.76	435.02	0.140	435.02	0.00

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Modification Detail

Group	Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
1	29560799	123,473.97	115.76	0.094	115.76	0.00
1	29560792	358,108.44	120.77	0.034	120.77	0.00
1	29559485	95,874.94	109.86	0.115	109.86	0.00
1	29558644	290,993.65	303.12	0.104	303.12	0.00
1	29558376	126,965.31	29.01	0.023	29.01	0.00
1	29569630	61,975.55	22.14	0.036	22.14	0.00
1	29586556	270,194.03	281.45	0.104	281.45	0.00
1	29622532	213,235.53	310.97	0.146	310.97	0.00
1	29596393	144,227.53	2.88	0.002	2.88	0.00
1	29595165	363,372.19	302.81	0.083	302.81	0.00
1	29591384	186,971.36	3.08	0.002	3.08	0.00
1	29591098	143,847.83	2.91	0.002	2.91	0.00
1	29590897	235,560.98	6.62	0.003	6.62	0.00
1	29588556	110,099.74	4.63	0.004	4.63	0.00
1	29587649	405,354.76	419.56	0.104	419.56	0.00
1	29576204	125,222.62	57.21	0.046	57.21	0.00
1	29586572	337,828.39	351.90	0.104	351.90	0.00
1	29598153	192,677.12	71.25	0.037	71.25	0.00
1	29586048	242,992.89	10.22	0.004	10.22	0.00
1	29585910	182,116.95	151.76	0.083	151.76	0.00
1	29585642	139,788.87	29.12	0.021	29.12	0.00
1	29585209	307,808.44	160.32	0.052	160.32	0.00
1	29584231	86,316.35	3.63	0.004	3.63	0.00
1	29583720	238,868.91	248.82	0.104	248.82	0.00
1	29582430	6,635.92	3.93	0.059	3.93	0.00
1	29580877	601,929.57	213.75	0.036	213.75	0.00
1	29587513	81,429.07	25.45	0.031	25.45	0.00
1	29621113	256,975.13	5.20	0.002	5.20	0.00
2	29186389	233,202.39	194.34	0.083	194.34	0.00
2	29182536	196,021.68	95.89	0.049	95.89	0.00
2	29196719	223,305.14	46.52	0.021	46.52	0.00
2	29196367	173,584.82	253.14	0.146	253.14	0.00
2	29195793	63,732.49	73.03	0.115	73.03	0.00

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Modification Detail

Group	Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
2	29194072	333,466.95	111.71	0.033	111.71	0.00
2	29192690	143,248.31	44.77	0.031	44.77	0.00
2	29192505	62,174.53	64.77	0.104	64.77	0.00
2	29192463	188,580.00	176.79	0.094	176.79	0.00
2	29191634	249,707.73	107.75	0.043	107.75	0.00
2	29191587	276,167.77	115.07	0.042	115.07	0.00
2	29197432	388,458.37	202.32	0.052	202.32	0.00
2	29187261	190,104.22	48.88	0.026	48.88	0.00
2	29197963	293,672.74	270.44	0.092	270.44	0.00
2	29186165	406,112.19	126.91	0.031	126.91	0.00
2	29185468	129,204.78	71.50	0.055	71.50	0.00
2	29185411	200,060.86	62.52	0.031	62.52	0.00
2	29185265	324,163.03	101.30	0.031	101.30	0.00
2	29184902	282,546.96	412.05	0.146	412.05	0.00
2	29184443	266,756.79	83.36	0.031	83.36	0.00
2	29183624	170,144.23	177.23	0.104	177.23	0.00
2	29183461	373,936.49	173.08	0.046	173.08	0.00
2	29183449	342,405.68	285.63	0.083	285.63	0.00
2	29183115	152,568.62	111.25	0.073	111.25	0.00
2	29188657	116,497.17	12.14	0.010	12.14	0.00
2	29203342	346,216.63	661.92	0.191	661.92	0.00
2	29205349	125,463.19	117.62	0.094	117.62	0.00
2	29205296	346,003.02	138.94	0.040	138.94	0.00
2	29204923	202,351.52	168.63	0.083	168.63	0.00
2	29204792	130,445.05	40.76	0.031	40.76	0.00
2	29204579	313,048.43	231.56	0.074	231.56	0.00
2	29204507	234,979.60	48.95	0.021	48.95	0.00
2	29204376	334,288.22	355.18	0.106	355.18	0.00
2	29204314	213,633.17	111.27	0.052	111.27	0.00
2	29203873	422,493.31	233.26	0.055	233.26	0.00
2	29203853	100,977.66	84.32	0.084	84.32	0.00
2	29197129	206,797.34	64.62	0.031	64.62	0.00
2	29203487	423,281.78	526.14	0.124	526.14	0.00

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Modification Detail

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2	29182086	267,884.04	279.05	0.104	279.05	0.00
2	29202912	225,090.86	258.05	0.115	258.05	0.00
2	29202270	203,705.55	21.22	0.010	21.22	0.00
2	29202153	339,547.70	353.70	0.104	353.70	0.00
2	29201423	259,991.09	216.66	0.083	216.66	0.00
2	29200876	215,580.70	202.11	0.094	202.11	0.00
2	29200700	225,646.87	47.01	0.021	47.01	0.00
2	29199820	212,141.79	78.76	0.037	78.76	0.00
2	29199732	287,076.09	89.71	0.031	89.71	0.00
2	29199708	236,527.46	147.83	0.063	147.83	0.00
2	29199273	134,198.52	39.76	0.030	39.76	0.00
2	29198322	216,654.49	84.54	0.039	84.54	0.00
2	29203719	76,737.44	59.67	0.078	59.67	0.00
2	29171468	195,736.27	81.56	0.042	81.56	0.00
2	29183067	373,309.86	233.32	0.063	233.32	0.00
2	29167076	241,496.52	96.08	0.040	96.08	0.00
2	29167645	84,016.36	113.77	0.135	113.77	0.00
2	29168293	358,752.85	333.01	0.093	333.01	0.00
2	29168494	289,109.13	133.59	0.046	133.59	0.00
2	29169183	94,204.71	107.94	0.115	107.94	0.00
2	29169231	277,099.41	202.05	0.073	202.05	0.00
2	29169710	441,755.86	276.10	0.062	276.10	0.00
2	29169888	282,406.11	88.25	0.031	88.25	0.00
2	29169940	152,580.11	127.15	0.083	127.15	0.00
2	29166612	204,028.00	42.51	0.021	42.51	0.00
2	29171086	327,999.46	167.29	0.051	167.29	0.00
2	29166244	240,413.25	275.47	0.115	275.47	0.00
2	29172118	281,991.77	170.10	0.060	170.10	0.00
2	29172545	165,221.62	189.32	0.115	189.32	0.00
2	29173032	68,557.22	71.41	0.104	71.41	0.00
2	29173130	240,850.12	200.71	0.083	200.71	0.00
2	29173327	137,046.76	99.93	0.073	99.93	0.00
2	29173606	87,647.07	45.65	0.052	45.65	0.00

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Modification Detail

Group	Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
2	29174234	189,619.89	118.51	0.062	118.51	0.00
2	29174623	296,939.05	30.93	0.010	30.93	0.00
2	29175308	163,678.75	170.50	0.104	170.50	0.00
2	29176223	173,011.20	18.02	0.010	18.02	0.00
2	29176419	329,881.01	274.90	0.083	274.90	0.00
2	29170260	206,501.41	172.08	0.083	172.08	0.00
2	29177888	132,530.98	124.25	0.094	124.25	0.00
2	29181961	558,967.04	349.35	0.062	349.35	0.00
2	29181658	268,402.54	307.54	0.115	307.54	0.00
2	29181505	259,531.56	128.85	0.050	128.85	0.00
2	29181500	253,891.71	110.87	0.044	110.87	0.00
2	29181360	356,814.45	111.50	0.031	111.50	0.00
2	29180382	282,590.46	110.17	0.039	110.17	0.00
2	29179943	177,669.09	92.54	0.052	92.54	0.00
2	29179506	289,999.41	120.83	0.042	120.83	0.00
2	29179491	346,359.20	216.47	0.062	216.47	0.00
2	29178488	108,711.95	2.29	0.002	2.29	0.00
2	29166689	241,373.92	164.96	0.068	164.96	0.00
2	29177889	110,857.93	80.83	0.073	80.83	0.00
2	29207957	114,171.12	162.82	0.143	162.82	0.00
2	29177513	368,940.84	538.04	0.146	538.04	0.00
2	29176858	147,867.47	58.07	0.039	58.07	0.00
2	29162584	117,384.84	61.14	0.052	61.14	0.00
2	29162776	355,617.51	488.38	0.137	488.38	0.00
2	29162975	187,673.83	215.04	0.115	215.04	0.00
2	29163683	138,818.01	84.98	0.061	84.98	0.00
2	29163911	99,374.77	72.46	0.073	72.46	0.00
2	29164423	400,388.07	344.91	0.086	344.91	0.00
2	29164522	302,037.77	283.16	0.094	283.16	0.00
2	29165415	102,184.03	13.03	0.013	13.03	0.00
2	29165769	117,056.81	2.00	0.002	2.00	0.00
2	29178412	192,759.53	200.79	0.104	200.79	0.00
2	29145898	149,322.58	74.66	0.050	74.66	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Sep-2018

9/12/2018

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Modification Detail

Group	Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
2	29205855	231,781.23	144.86	0.063	144.86	0.00
2	29135549	232,290.86	120.98	0.052	120.98	0.00
2	29135191	117,271.63	73.29	0.063	73.29	0.00
2	29135142	191,839.23	59.95	0.031	59.95	0.00
2	29134766	121,106.71	151.38	0.125	151.38	0.00
2	29134678	296,366.38	216.10	0.073	216.10	0.00
2	29134298	148,167.66	61.74	0.042	61.74	0.00
2	29143490	307,506.49	6.15	0.002	6.15	0.00
2	29144106	228,622.52	47.63	0.021	47.63	0.00
2	29144404	138,360.97	57.65	0.042	57.65	0.00
2	29135936	138,393.13	2.70	0.002	2.70	0.00
2	29145062	296,543.60	308.90	0.104	308.90	0.00
2	29135981	278,772.58	203.27	0.073	203.27	0.00
2	29146144	203,555.94	66.53	0.033	66.53	0.00
2	29146782	220,261.24	91.78	0.042	91.78	0.00
2	29146926	382,020.28	13.08	0.003	13.08	0.00
2	29147134	80,393.26	1.71	0.002	1.71	0.00
2	29147206	288,710.63	240.59	0.083	240.59	0.00
2	29147756	192,401.09	8.12	0.004	8.12	0.00
2	29148419	174,250.51	109.01	0.063	109.01	0.00
2	29148786	175,176.20	62.04	0.035	62.04	0.00
2	29149573	215,383.59	22.44	0.010	22.44	0.00
2	29149942	241,172.93	200.98	0.083	200.98	0.00
2	29150919	241,531.25	100.64	0.042	100.64	0.00
2	29145028	83,838.66	34.93	0.042	34.93	0.00
2	29139591	167,352.56	69.73	0.042	69.73	0.00
2	29142811	286,712.01	119.46	0.042	119.46	0.00
2	29142350	207,841.91	29.10	0.014	29.10	0.00
2	29142322	268,875.98	65.54	0.024	65.54	0.00
2	29141877	299,053.95	124.80	0.042	124.80	0.00
2	29141440	263,742.42	54.95	0.021	54.95	0.00
2	29141036	321,720.42	234.59	0.073	234.59	0.00
2	29140954	237,506.20	148.44	0.063	148.44	0.00

Connecticut Avenue Securities
Credit-Linked Notes
Series 2015-C04

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Modification Detail

Group	Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
2	29140671	306,968.83	191.86	0.062	191.86	0.00
2	29140419	167,968.46	97.85	0.058	97.85	0.00
2	29140089	109,223.43	34.13	0.031	34.13	0.00
2	29135865	165,666.71	7.22	0.004	7.22	0.00
2	29139835	273,004.37	76.47	0.028	76.47	0.00
2	29152186	114,749.56	28.96	0.025	28.96	0.00
2	29139350	211,223.91	263.23	0.125	263.23	0.00
2	29138436	256,670.73	151.21	0.059	151.21	0.00
2	29138378	164,645.86	481.29	0.292	481.29	0.00
2	29138336	247,422.67	51.55	0.021	51.55	0.00
2	29138042	176,456.45	128.67	0.073	128.67	0.00
2	29137766	392,805.75	286.42	0.073	286.42	0.00
2	29137530	302,035.09	346.08	0.115	346.08	0.00
2	29137126	134,950.74	50.86	0.038	50.86	0.00
2	29136781	188,303.10	117.69	0.062	117.69	0.00
2	29136400	117,332.55	38.07	0.032	38.07	0.00
2	29136034	377,465.63	189.71	0.050	189.71	0.00
2	29139970	128,545.93	66.95	0.052	66.95	0.00
2	29213904	366,987.19	305.82	0.083	305.82	0.00
2	29161674	374,222.61	194.91	0.052	194.91	0.00
2	29162532	343,918.25	195.00	0.057	195.00	0.00
2	29218074	286,823.24	209.14	0.073	209.14	0.00
2	29217697	197,520.08	144.03	0.073	144.03	0.00
2	29217129	309,180.14	333.79	0.108	333.79	0.00
2	29216120	368,977.98	135.67	0.037	135.67	0.00
2	29215962	382,395.25	239.00	0.062	239.00	0.00
2	29215915	193,163.78	160.97	0.083	160.97	0.00
2	29215781	357,469.56	186.18	0.052	186.18	0.00
2	29215307	115,515.45	72.20	0.063	72.20	0.00
2	29150975	367,220.45	114.76	0.031	114.76	0.00
2	29214338	164,491.28	394.61	0.240	394.61	0.00
2	29161168	283,341.98	177.09	0.062	177.09	0.00
2	29213232	90,420.45	65.93	0.073	65.93	0.00

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Modification Detail

Group	Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
2	29212723	149,328.08	108.89	0.073	108.89	0.00
2	29212483	290,090.17	120.87	0.042	120.87	0.00
2	29210867	85,814.44	92.97	0.108	92.97	0.00
2	29210295	205,289.77	85.54	0.042	85.54	0.00
2	29209994	214,368.24	66.99	0.031	66.99	0.00
2	29209259	287,004.57	180.42	0.063	180.42	0.00
2	29208976	215,517.29	157.15	0.073	157.15	0.00
2	29208872	112,709.32	58.70	0.052	58.70	0.00
2	29208427	193,852.83	181.74	0.094	181.74	0.00
2	29143024	318,219.11	165.74	0.052	165.74	0.00
2	29214967	284,032.61	125.75	0.044	125.75	0.00
2	29156886	152,211.00	47.57	0.031	47.57	0.00
2	29206920	325,897.55	203.69	0.063	203.69	0.00
2	29152971	93,768.91	167.53	0.179	167.53	0.00
2	29153052	150,802.03	77.73	0.052	77.73	0.00
2	29153208	250,286.50	104.29	0.042	104.29	0.00
2	29153521	375,951.01	39.16	0.010	39.16	0.00
2	29153875	314,064.07	7.39	0.002	7.39	0.00
2	29153961	223,063.91	46.47	0.021	46.47	0.00
2	29153976	366,565.18	381.84	0.104	381.84	0.00
2	29154095	192,679.02	80.28	0.042	80.28	0.00
2	29176515	304,473.58	126.86	0.042	126.86	0.00
2	29154125	388,444.64	404.63	0.104	404.63	0.00
2	29161493	127,737.32	53.22	0.042	53.22	0.00
2	29156156	68,813.73	14.34	0.021	14.34	0.00
2	29161466	108,513.02	22.61	0.021	22.61	0.00
2	29156950	176,536.87	91.95	0.052	91.95	0.00
2	29157791	215,530.41	32.05	0.015	32.05	0.00
2	29157952	322,860.22	33.63	0.010	33.63	0.00
2	29158665	89,449.62	65.22	0.073	65.22	0.00
2	29158667	100,862.65	31.52	0.031	31.52	0.00
2	29158692	137,320.87	105.41	0.077	105.41	0.00
2	29159384	154,423.41	6.01	0.004	6.01	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Sep-2018

9/12/2018

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Series 2015-C04**

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Modification Detail

Group	Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
2	29159562	617,633.03	656.79	0.106	656.79	0.00
2	29159786	263,543.27	192.17	0.073	192.17	0.00
2	29160792	309,182.21	128.83	0.042	128.83	0.00
2	29151936	265,903.84	7.53	0.003	7.53	0.00
2	29156021	131,185.46	109.32	0.083	109.32	0.00

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Realized Loss Summary

Realized Dispositions in Current Period			
# Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
8	976,515.43	160,649.70	16.451

Realized Loss Summary

Current Adjustments to Previous Dispositions				
# Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
11	2,176,343.41	2,014.28	237,031.54	10.89

Realized Loss Detail**Realized Dispositions in Current Period**

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
29192837	200,689.93	58,580.88	29.190
29174104	178,094.33	15,066.36	8.460
29145877	146,306.52	1,141.05	0.780
29597922	141,474.19	48,737.05	34.449
29627986	126,845.63	3,902.08	3.076
29165468	75,400.69	(22,393.75)	(29.700)
29145356	57,669.09	26,297.78	45.601
29161593	50,035.05	29,318.26	58.595

Realized Loss Detail**Current Adjustments to Previous Dispositions**

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
29161975	349,830.22	750.00	59,827.07	0.214
29166375	312,338.94	1,765.40	13,074.78	0.565
29161675	295,612.34	(6,838.85)	(22,861.38)	(2.313)
29144907	242,272.38	51.00	(488.71)	0.001
29169230	187,263.90	5,855.75	41,173.76	3.127
29211218	148,959.88	770.52	16,808.46	0.517
29205978	146,577.18	(11.40)	74,032.72	(0.001)
29172760	141,924.00	(27.31)	305.96	(0.001)
29161434	137,909.11	(183.83)	34,312.27	(0.001)
29182850	136,049.67	3.00	(20,728.27)	0.001
29138863	77,605.79	(120.00)	41,574.88	(0.002)

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Cumulative Realized Loss Summary			
# Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
135	23,784,781.41	2,135,280.10	8.978

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
29560894	41,128.99	18,736.31	45.555
29563676	156,977.17	73,032.81	46.524
29564232	121,238.21	528.81	0.436
29564536	140,475.67	1,338.94	0.953
29564747	37,355.38	26,198.18	70.132
29568101	134,182.02	29,148.49	21.723
29574670	171,549.80	(4,868.93)	(2.838)
29580263	228,592.61	5,415.27	2.369
29582503	62,656.04	27,688.11	44.191
29591243	129,299.51	(2,910.06)	(2.251)
29594844	127,266.78	3,355.96	2.637
29597328	377,431.29	133,577.20	35.391
29597922	141,474.19	48,737.05	34.449
29597957	83,307.18	9,479.72	11.379
29601917	163,113.77	77,034.88	47.228
29603114	359,021.42	12,106.93	3.372
29604309	253,030.63	(1,703.02)	(0.673)
29604967	241,133.13	51,437.23	21.331
29613623	58,522.89	43,738.21	74.737
29622312	43,953.57	51,685.31	117.591
29627986	126,845.63	3,902.08	3.076
29630414	91,831.70	2,543.07	2.769
29641005	69,697.90	55,970.29	80.304
29644341	119,778.82	17,176.11	14.340
29644778	227,861.70	16,984.61	7.454
29649315	37,323.69	35,898.65	96.182
29650201	383,888.82	4,445.14	1.158
29651970	44,075.08	(1,067.90)	(2.423)
29652647	146,991.03	(430.04)	(0.293)
29652666	190,079.62	17,065.28	8.978
29653483	99,290.27	(4,769.01)	(4.803)
29658724	51,631.10	31,626.39	61.255
29662281	232,011.42	16,530.18	7.125

**Connecticut Avenue Securities
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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
29666491	26,914.37	24,685.15	91.717
29671311	138,594.94	34,284.86	24.737
29674404	191,576.19	(1,379.41)	(0.720)
29677193	57,672.01	2,603.20	4.514
29678429	54,630.40	13,391.23	24.512
29134481	364,597.25	9,037.63	2.479
29136146	332,953.79	4,034.32	1.212
29136494	194,669.80	41,448.67	21.292
29136646	82,139.78	2,058.45	2.506
29138863	77,605.79	41,574.88	53.572
29139012	20,436.44	3,892.08	19.045
29140373	171,693.87	23,061.02	13.431
29144907	242,272.38	(488.71)	(0.202)
29145324	227,489.71	2,327.38	1.023
29145356	57,669.09	26,297.78	45.601
29145877	146,306.52	1,141.05	0.780
29147103	143,911.08	4,658.92	3.237
29149163	76,228.85	43,894.35	57.582
29150504	244,370.70	103,965.27	42.544
29151969	87,636.72	1,265.61	1.444
29152423	105,219.98	20,531.15	19.513
29152976	91,630.91	2,807.27	3.064
29153328	163,982.04	2,752.10	1.678
29153719	104,102.83	10,924.87	10.494
29155731	125,821.98	20,532.55	16.319
29156639	163,430.82	11,647.27	7.127
29156857	158,229.86	4,352.95	2.751
29156992	166,600.65	3,445.67	2.068
29158796	166,294.67	7,340.07	4.414
29159730	160,086.09	578.31	0.361
29161434	137,909.11	34,312.27	24.880
29161593	50,035.05	29,318.26	58.595
29161675	295,612.34	(22,861.38)	(7.734)
29161810	85,843.62	1,794.09	2.090
29161975	349,830.22	59,827.07	17.102
29163071	105,800.79	(16,783.72)	(15.864)
29164490	130,187.70	970.92	0.746
29165454	93,821.33	3,988.83	4.252
29165468	75,400.69	(22,393.75)	(29.700)
29165699	139,635.37	11,314.72	8.103
29166375	312,338.94	13,074.78	4.186
29167267	111,913.96	13,535.06	12.094

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
29169230	187,263.90	41,173.76	21.987
29172760	141,924.00	305.96	0.216
29173040	66,117.89	1,680.80	2.542
29174038	189,069.46	65,760.71	34.781
29174104	178,094.33	15,066.36	8.460
29175630	296,406.64	2,148.81	0.725
29175752	211,617.41	(14,303.52)	(6.759)
29176091	242,149.09	(20,272.17)	(8.372)
29176688	97,736.09	20,134.71	20.601
29177285	117,538.96	42,426.66	36.096
29177379	88,660.03	(1,111.71)	(1.254)
29177748	119,539.96	7,185.08	6.011
29177772	87,521.42	32,469.85	37.099
29177913	112,968.73	19,519.49	17.279
29178712	355,328.42	2,039.13	0.574
29179784	298,776.56	61,643.03	20.632
29181450	203,957.52	48,411.31	23.736
29182122	70,732.26	4,041.80	5.714
29182258	118,207.54	33,243.84	28.123
29182569	406,569.75	24,521.79	6.031
29182850	136,049.67	(20,728.27)	(15.236)
29183235	131,342.36	16,255.48	12.376
29183578	135,327.29	870.75	0.643
29183742	56,022.40	14,352.83	25.620
29186262	140,302.85	3,574.19	2.547
29186373	83,907.12	(5,584.18)	(6.655)
29187734	265,374.77	(23,319.51)	(8.787)
29188209	110,629.66	7,012.87	6.339
29188877	335,789.94	(16,874.68)	(5.025)
29190483	281,167.97	1,467.83	0.522
29191039	120,431.81	(447.05)	(0.371)
29192587	251,069.83	(9,241.39)	(3.681)
29192837	200,689.93	58,580.88	29.190
29193153	304,759.04	11,387.32	3.737
29193407	71,972.20	55,357.44	76.915
29194948	292,652.99	(1,226.60)	(0.419)
29197147	250,077.61	1,736.55	0.694
29197166	324,121.98	51,072.42	15.757
29197886	308,329.64	304.35	0.099
29198112	365,758.40	8,705.16	2.380
29199202	164,383.11	34,917.31	21.241
29199959	134,782.66	27,528.68	20.424

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Sep-2018

9/12/2018

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Series 2015-C04**

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
29200199	369,426.47	(6,370.43)	(1.724)
29200507	159,606.23	1,653.69	1.036
29200614	296,318.84	1,079.45	0.364
29201759	252,846.90	56,685.87	22.419
29204637	285,101.06	7,526.13	2.640
29204911	368,954.77	24,652.17	6.682
29204920	108,824.68	3,574.96	3.285
29205978	146,577.18	74,032.72	50.508
29205981	209,611.48	2,870.23	1.369
29206125	305,732.90	8,025.54	2.625
29211046	382,982.29	9,172.32	2.395
29211218	148,959.88	16,808.46	11.284
29213517	196,172.48	(45,816.09)	(23.355)
29213529	234,144.62	920.81	0.393
29214437	271,022.68	3,482.24	1.285
29215084	205,980.09	37.96	0.018
29215593	264,468.96	2,971.85	1.124
29217674	396,811.05	(211.20)	(0.053)

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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	2	52,639.13	52,639.13	0.000 %	0	0.00	0.00	0.000 %	2	52,639.13	52,639.13	0.000 %
Group 2	17	353,763.71	110,024.86	0.001 %	0	0.00	0.00	0.000 %	17	353,763.71	110,024.86	0.001 %
Total	19	406,402.84	162,663.99	0.001 %	0	0.00	0.00	0.000 %	19	406,402.84	162,663.99	0.001 %

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

Group	Loan Number	Original Principal Balance	Current Note Rate	State	LTV at Origination	Original Term	Liquidated or Ending Actual Balance	Liquidation Effective Date	Realized Loss/(Gain)	Cumulative Realized Loss/(Gain)
Group 1	0029597922	146,000.00	4.875 %	LA	80.00	360	48,737.05	08/31/2018	48,737.05	48,737.05
Group 1	0029627986	131,000.00	4.250 %	NM	75.00	360	3,902.08	08/31/2018	3,902.08	3,902.08
Group 2	0029138863	79,000.00	4.500 %	NJ	95.00	360	71,066.82	05/31/2018	(120.00)	41,574.88
Group 2	0029144907	254,000.00	4.875 %	IL	95.00	360	(587.21)	06/30/2018	51.00	(488.71)
Group 2	0029145356	66,000.00	4.250 %	MO	95.00	360	26,297.78	08/31/2018	26,297.78	26,297.78
Group 2	0029145877	150,000.00	4.125 %	SD	90.00	360	1,141.05	08/31/2018	1,141.05	1,141.05
Group 2	0029161434	142,000.00	4.500 %	AL	95.00	360	34,445.10	06/30/2018	(183.83)	34,312.27
Group 2	0029161593	52,000.00	4.375 %	IL	87.00	360	29,318.26	08/31/2018	29,318.26	29,318.26
Group 2	0029161675	302,000.00	4.750 %	UT	89.00	360	(16,022.53)	07/31/2018	(6,838.85)	(22,861.38)
Group 2	0029161975	366,000.00	4.250 %	AK	95.00	360	59,077.07	07/31/2018	750.00	59,827.07
Group 2	0029165468	78,000.00	4.550 %	TN	90.00	360	(22,393.75)	08/31/2018	(22,393.75)	(22,393.75)
Group 2	0029166375	323,000.00	4.250 %	SD	95.00	360	8,870.16	02/28/2018	1,765.40	13,074.78
Group 2	0029169230	195,000.00	5.000 %	TN	85.00	360	35,318.01	07/31/2018	5,855.75	41,173.76
Group 2	0029172760	147,000.00	4.250 %	TX	95.00	360	272.86	12/31/2017	(27.31)	305.96
Group 2	0029174104	184,000.00	4.500 %	TX	95.00	360	15,066.36	08/31/2018	15,066.36	15,066.36
Group 2	0029182850	139,000.00	4.375 %	ID	95.00	360	(20,731.27)	07/31/2018	3.00	(20,728.27)
Group 2	0029192837	208,000.00	4.500 %	LA	95.00	360	58,580.88	08/31/2018	58,580.88	58,580.88
Group 2	0029205978	144,000.00	3.625 %	AL	85.00	360	74,044.12	04/30/2018	(11.40)	74,032.72
Group 2	0029211218	154,000.00	4.250 %	LA	95.00	360	0.00	10/31/2017	770.52	16,808.46

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-C04**

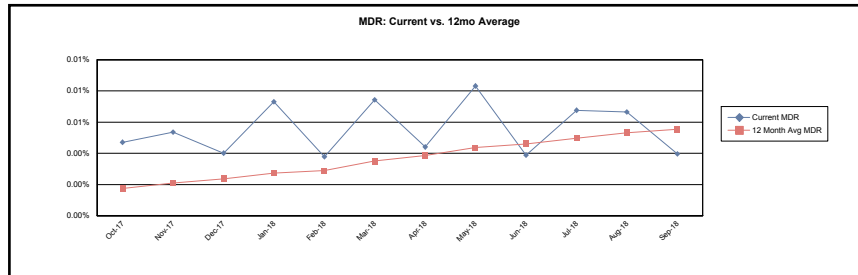
Contact: Customer Service - CTSLink
Wells Fargo Bank, N.A.
Securities Administration Services
8480 Stagecoach Circle
Frederick, MD 21701-4747
www.ctslink.com
Telephone: 1-866-846-4526

Realized Loss Report - Collateral

Summary

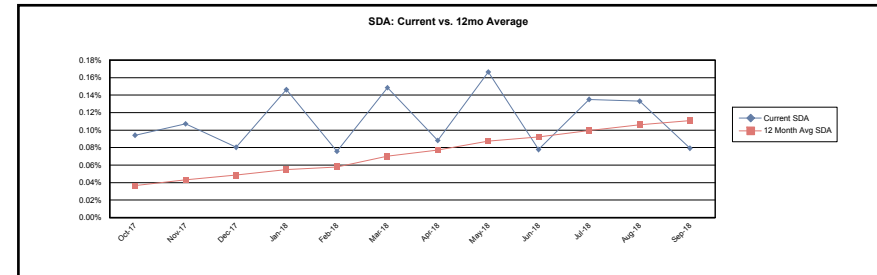
MDR

Current Month 0.004 %
3 Month Average 0.006 %
12 Month Average 0.006 %



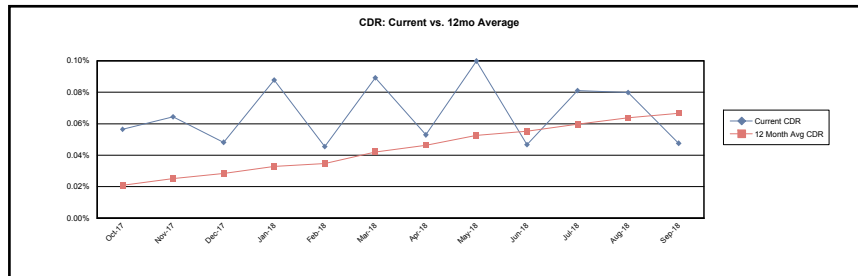
SDA

Current Month 0.079 %
3 Month Average 0.116 %
12 Month Average 0.111 %



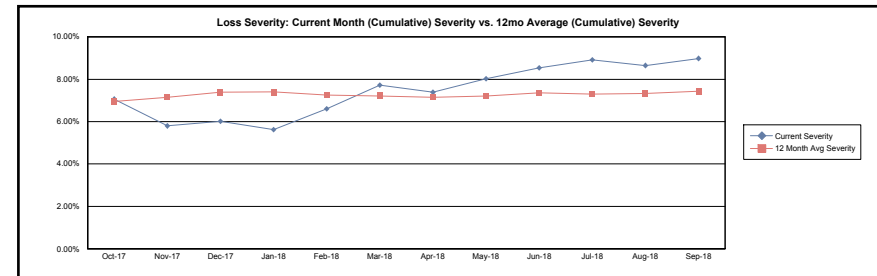
CDR

Current Month 0.048 %
3 Month Average 0.069 %
12 Month Average 0.067 %



Loss Severity

Current Month (Cumulative) 8.978 %
3 Month Average (Cumulative) 8.847 %
12 Month Average (Cumulative) 7.441 %



**Connecticut Avenue Securities
Credit-Linked Notes
Series 2015-C04**

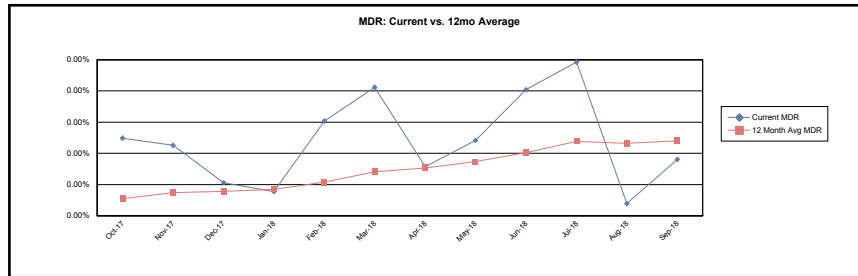
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Realized Loss Report - Collateral

Group 1

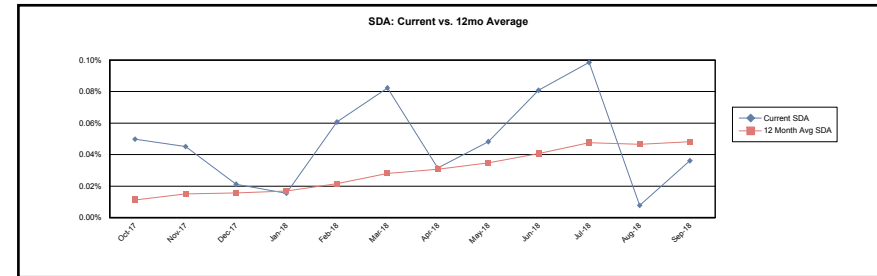
MDR

Current Month 0.002 %
3 Month Average 0.002 %
12 Month Average 0.002 %



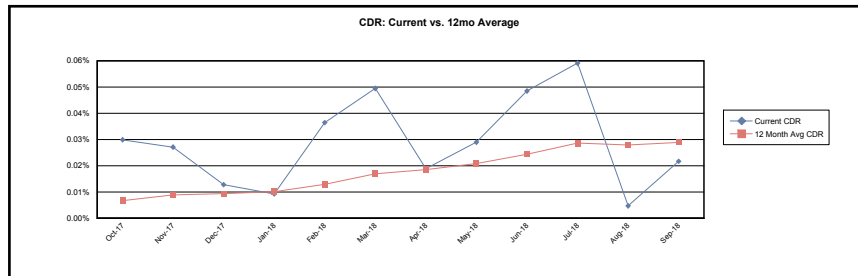
SDA

Current Month 0.036 %
3 Month Average 0.047 %
12 Month Average 0.048 %



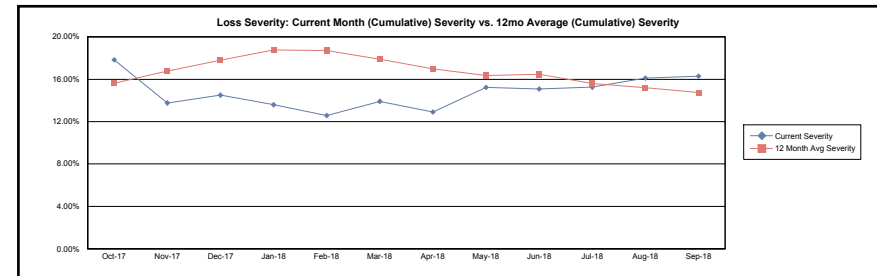
CDR

Current Month 0.022 %
3 Month Average 0.028 %
12 Month Average 0.029 %



Loss Severity

Current Month (Cumulative) 16.284 %
3 Month Average (Cumulative) 15.882 %
12 Month Average (Cumulative) 14.753 %



**Connecticut Avenue Securities
Credit-Linked Notes
Series 2015-C04**

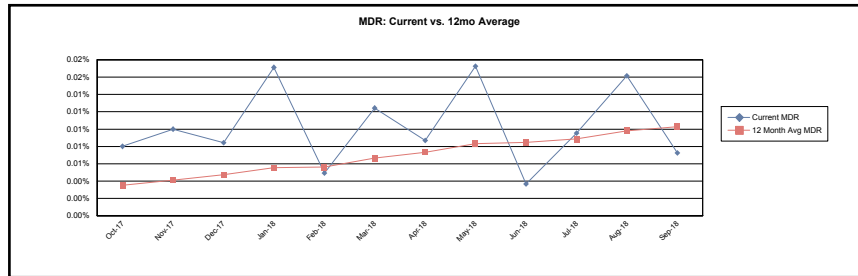
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Realized Loss Report - Collateral

Group 2

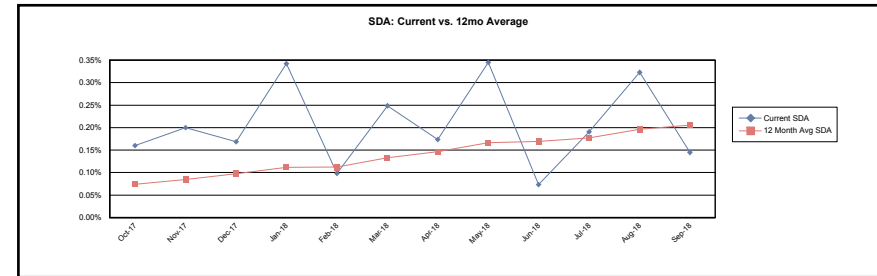
MDR

Current Month 0.007 %
3 Month Average 0.011 %
12 Month Average 0.010 %



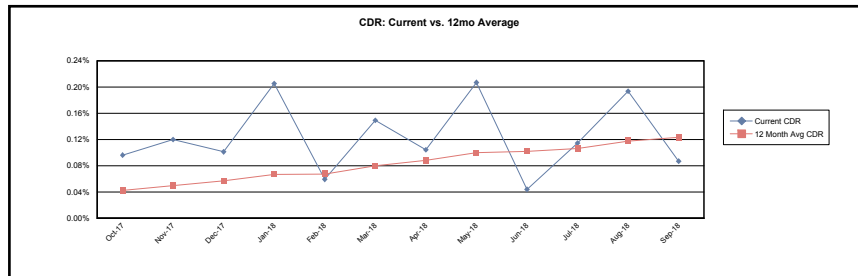
SDA

Current Month 0.145 %
3 Month Average 0.219 %
12 Month Average 0.206 %



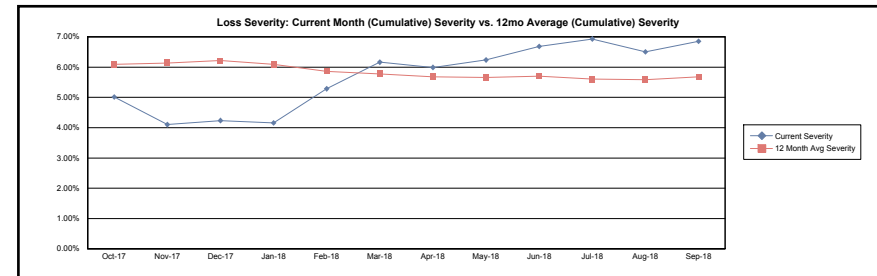
CDR

Current Month 0.087 %
3 Month Average 0.132 %
12 Month Average 0.123 %



Loss Severity

Current Month (Cumulative) 6.851 %
3 Month Average (Cumulative) 6.762 %
12 Month Average (Cumulative) 5.679 %



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 1.173 %
3 Month Average 1.216 %
12 Month Average 1.264 %

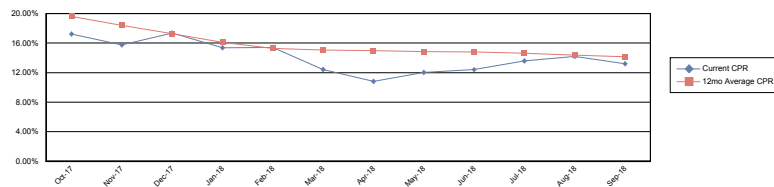
CPR

Current Month 13.200 %
3 Month Average 13.652 %
12 Month Average 14.139 %

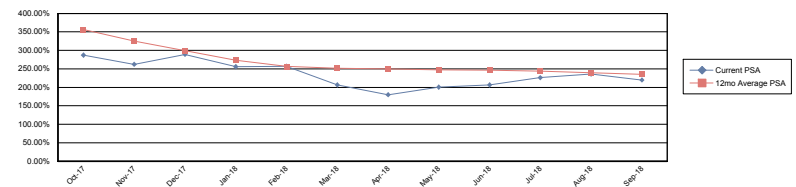
PSA

Current Month 219.997 %
3 Month Average 227.536 %
12 Month Average 235.656 %

CPR: Current vs 12mo Average



PSA: Current vs. 12mo Average



Group 1

SMM

Current Month 1.104 %
3 Month Average 1.147 %
12 Month Average 1.188 %

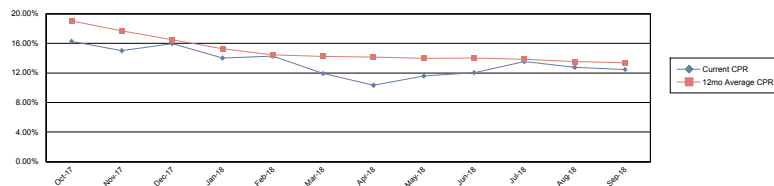
CPR

Current Month 12.471 %
3 Month Average 12.926 %
12 Month Average 13.348 %

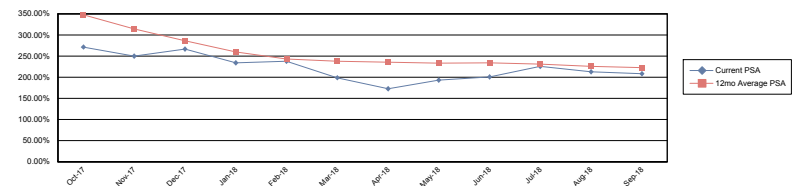
PSA

Current Month 207.851 %
3 Month Average 215.426 %
12 Month Average 222.475 %

CPR: Current vs 12mo Average



PSA: Current vs. 12mo Average



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Prepayment Rates

Group 2

SMM

Current Month	1.277 %
3 Month Average	1.320 %
12 Month Average	1.379 %

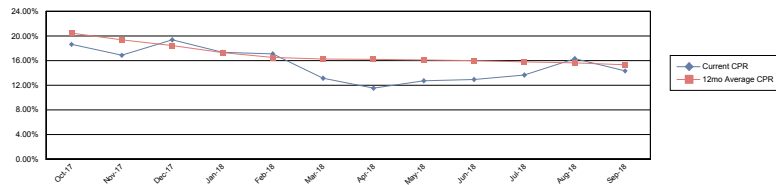
CPR

Current Month	14.297 %
3 Month Average	14.737 %
12 Month Average	15.312 %

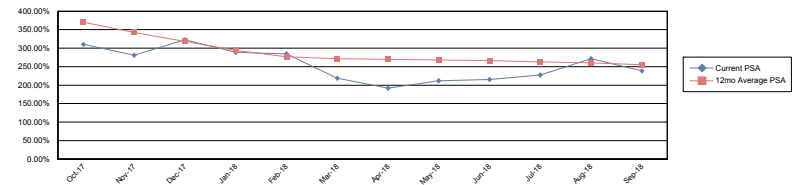
PSA

Current Month	238.283 %
3 Month Average	245.621 %
12 Month Average	255.207 %

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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Modifications						
Loan Number	Beginning Scheduled Balance	Current Scheduled Balance	Prior Rate	Modified Rate	Prior Payment	Modified Payment
No Modifications this Period						

Connecticut Avenue Securities
Credit-Linked Notes
Distribution Date: 25-Sep-2018

12-Sep-2018 12:47:51 PM

**Connecticut Avenue Securities
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Supplemental Reporting

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-C04), 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.

Closing Date

means October 27, 2015.

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.

Payment Date

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