

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-C04



Distribution Date: 25-Jul-2022
 07-Jul-2022 2:00:25 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	06/30/2022	0.00000 %	3,876,164,232.52	0.00	59,465,926.97	0.00	3,816,698,305.55	59,465,926.97	0.00
1M-1	30711XBE3	07/22/2022	3.22357 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H	NA	06/30/2022	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2	30711XBF0	07/22/2022	7.32357 %	232,132,219.40	1,322,250.66	5,446,957.80	0.00	226,685,261.60	6,769,208.46	0.00
1M-2H	NA	06/30/2022	0.00000 %	12,217,696.55	0.00	286,686.95	0.00	11,931,009.60	286,686.95	0.00
1B-H	NA	06/30/2022	0.00000 %	130,420,520.81	0.00	0.00	97,633.45	130,322,887.36	0.00	4,055,763.64
2A-H	NA	06/30/2022	0.00000 %	2,193,550,086.66	0.00	32,016,565.64	0.00	2,161,533,521.03	32,016,565.64	0.00
2M-1	30711XBG8	07/22/2022	3.32357 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	NA	06/30/2022	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2	30711XBH6	07/22/2022	7.17357 %	116,164,339.56	648,132.35	3,591,174.13	0.00	112,573,165.43	4,239,306.48	0.00
2M-2H	NA	06/30/2022	0.00000 %	7,530,208.43	0.00	232,793.38	0.00	7,297,415.04	232,793.38	0.00
2B-H	NA	06/30/2022	0.00000 %	143,284,550.15	0.00	0.00	(2,306.71)	143,286,856.87	0.00	2,063,622.13
Totals				6,711,463,854.08	1,970,383.01	101,040,104.87	95,326.74	6,610,328,422.48	103,010,487.88	6,119,385.77

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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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Series 2015-C04



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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	25,800,700,949.00	3,876,164,232.52	9,072,980.44	50,392,946.54	0.00	0.00	59,465,926.97	3,816,698,305.55	0.14793002	59,465,926.97
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	232,132,219.40	833,367.12	4,613,590.68	0.00	0.00	5,446,957.80	226,685,261.60	0.34817662	5,446,957.80
1M-2H	34,267,119.00	12,217,696.55	43,862.19	242,824.76	0.00	0.00	286,686.95	11,931,009.60	0.34817662	286,686.95
1B-H	134,378,651.00	130,420,520.81	0.00	0.00	0.00	97,633.45	97,633.45	130,322,887.36	0.96981839	0.00
2A-H	17,442,057,505.00	2,193,550,086.66	4,890,759.90	27,125,805.74	0.00	0.00	32,016,565.64	2,161,533,521.03	0.12392652	32,016,565.64
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	392,443,000.00	116,164,339.56	559,021.25	3,032,152.88	0.00	0.00	3,591,174.13	112,573,165.43	0.28685227	3,591,174.13
2M-2H	25,439,628.00	7,530,208.43	36,237.86	196,555.53	0.00	0.00	232,793.38	7,297,415.04	0.28685227	232,793.38
2B-H	145,350,479.00	143,284,550.15	0.00	0.00	0.00	(2,306.71)	(2,306.71)	143,286,856.87	0.98580244	0.00
Totals	45,044,540,056.00	6,711,463,854.08	15,436,228.76	85,603,876.13	0.00	95,326.74	101,135,431.61	6,610,328,422.48	0.14675094	101,040,104.87

NOTE: Original Face Amounts for 2M-2/2M-2H were adjusted in the amount of \$4,545,000 as a result of the CAS 2015-C04 Notes Cancellation. See Supplemental Reporting on the final page of this report for additional information.

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Series 2015-C04



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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	25,800,700,949.00	150.23484208	0.35165635	1.95316192	0.00000000	0.00000000	2.30481827	147.93002380	0.14793002	2.30481827
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	356.54285815	1.28000799	7.08623220	0.00000000	0.00000000	8.36624019	348.17661797	0.34817662	8.36624019
1M-2H	34,267,119.00	356.54285818	1.28000810	7.08623214	0.00000000	0.00000000	8.36624024	348.17661794	0.34817662	8.36624024
1B-H	134,378,651.00	970.54494772	0.00000000	0.00000000	0.00000000	0.72655477	0.72655477	969.81839295	0.96981839	0.00000000
2A-H	17,442,057,505.00	125.76211757	0.28040040	1.55519529	0.00000000	0.00000000	1.83559569	123.92652188	0.12392652	1.83559569
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	392,443,000.00	296.00308723	1.42446483	7.72635231	0.00000000	0.00000000	9.15081714	286.85227009	0.28685227	9.15081714
2M-2H	25,439,628.00	296.00308739	1.42446501	7.72635237	0.00000000	0.00000000	9.15081699	286.85227001	0.28685227	9.15081699
2B-H	145,350,479.00	985.78657006	0.00000000	0.00000000	0.00000000	(0.01586999)	(0.01586999)	985.80244011	0.98580244	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 %	3,876,164,232.52	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,816,698,305.55
1M-1	N/A	N/A	3.22357 %	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	06/27/22 - 07/24/22	28	7.32357 %	232,132,219.40	1,322,250.66	0.00	0.00	0.00	0.00	1,322,250.66	0.00	226,685,261.60
1M-2H	N/A	N/A	0.00000 %	12,217,696.55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,931,009.60
1B-H	N/A	N/A	0.00000 %	130,420,520.81	0.00	0.00	0.00	0.00	0.00	0.00	0.00	130,322,887.36
2A-H	N/A	N/A	0.00000 %	2,193,550,086.66	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,161,533,521.03
2M-1	N/A	N/A	3.32357 %	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	06/27/22 - 07/24/22	28	7.17357 %	116,164,339.56	648,132.35	0.00	0.00	0.00	0.00	648,132.35	0.00	112,573,165.43
2M-2H	N/A	N/A	0.00000 %	7,530,208.43	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,297,415.04
2B-H	N/A	N/A	0.00000 %	143,284,550.15	0.00	0.00	0.00	0.00	0.00	0.00	0.00	143,286,856.87
Totals					1,970,383.01	0.00	0.00	0.00	0.00	1,970,383.01	0.00	

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

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Credit-Linked Notes

Series 2015-C04



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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	25,800,700,949.00	0.00000 %	150.23484208	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	147.93002380
1M-1	242,553,000.00	3.22357 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	12,766,436.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2	651,064,000.00	7.32357 %	356.54285815	2.03090735	0.00000000	0.00000000	0.00000000	0.00000000	2.03090735	0.00000000	348.17661797
1M-2H	34,267,119.00	0.00000 %	356.54285818	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	348.17661794
1B-H	134,378,651.00	0.00000 %	970.54494772	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	969.81839295
2A-H	17,442,057,505.00	0.00000 %	125.76211757	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	123.92652188
2M-1	155,343,000.00	3.32357 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	8,176,289.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2	392,443,000.00	7.17357 %	296.00308723	1.65153245	0.00000000	0.00000000	0.00000000	0.00000000	1.65153245	0.00000000	286.85227009
2M-2H	25,439,628.00	0.00000 %	296.00308739	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	286.85227001
2B-H	145,350,479.00	0.00000 %	985.78657006	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	985.80244011

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

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

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Credit-Linked Notes

Series 2015-C04



Distribution Date: 25-Jul-2022
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Certificateholder Account Statement

CERTIFICATE ACCOUNT	
Beginning Balance	0.00
Deposits	
Payments of Interest and Principal	10,914,187.53
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	208,820.80
Gains & Subsequent Recoveries (Realized Losses)	(95,326.73)
Total Deposits	11,027,681.60
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	11,008,514.94
Total Withdrawals (Pool Distribution Amount)	11,027,681.60
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	1.623570%

Additional Reporting - Group Level

Cash Reporting	
Group 1	
Total Principal Reduction Current	65,297,205.17
Total Principal Reduction Cumulative	22,690,092,691.21
Scheduled Principal Current	9,950,209.74
Scheduled Principal Cumulative	1,986,025,926.92
Unscheduled Principal Current	55,249,361.98
Unscheduled Principal Cumulative	20,700,011,000.35
Senior Reduction Amount	59,465,926.97
Subordinate Reduction Amount	5,733,644.75
Calculated Recovery Principal Amount	164,161.13
Calculated Tranche Write-Down Amount	97,633.45
Calculated Tranche Write-Up Amount	0.00
Modification Loss Amount	41,327.76
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	14,185.53
Group 2	
Total Principal Reduction Current	35,838,226.44
Total Principal Reduction Cumulative	15,744,118,942.71
Scheduled Principal Current	5,486,019.01
Scheduled Principal Cumulative	1,262,673,739.21
Unscheduled Principal Current	30,354,514.15
Unscheduled Principal Cumulative	14,479,381,950.75
Senior Reduction Amount	32,016,565.64
Subordinate Reduction Amount	3,823,967.52
Calculated Recovery Principal Amount	598,134.98
Calculated Tranche Write-Down Amount	0.00
Calculated Tranche Write-Up Amount	2,306.72
Modification Loss Amount	56,811.29
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	35,548.34

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Additional Reporting - Group Level

Informational Reporting	
Group 1	
At Issuance Loan Count	121498
Period Beginning Loan Count	28053
Period Reference Pool Removal Loan Count	348
Period Ending Loan Count	27705
UPB at Origination	27,447,496,000.00
UPB at Issuance	26,875,730,155.31
UPB Actual Current	4,185,637,464.10
Period PIF Loan Count Current	345
PIF Loan Count Cumulative	93545
Period PIF Loan UPB Current	51,840,776.92
PIF Loan UPB Cumulative	19,995,187,516.31
Period Partial Prepayment Amount	3,435,994.17
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	87
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	13,954,405.96
Credit Event Amount Current	261,794.58
Credit Event Amount Cumulative	23,615,336.38
Total Active Modified Loan Count	565
Total Active Modified Loan UPB	115,603,242.95
Group 2	
At Issuance Loan Count	83164
Period Beginning Loan Count	16098
Period Reference Pool Removal Loan Count	206
Period Ending Loan Count	15892
UPB at Origination	18,514,585,000.00
UPB at Issuance	18,168,809,901.07
UPB Actual Current	2,424,690,958.36
Period PIF Loan Count Current	203
PIF Loan Count Cumulative	66977
Period PIF Loan UPB Current	28,535,716.42
PIF Loan UPB Cumulative	14,174,114,731.30
Period Partial Prepayment Amount	1,115,949.64
Repurchase Prior CE Loan Count Curr	1
Repurchase Prior CE Loan Count Cum	48
Repurchase Prior Credit Event UPB Curr	208,820.80

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Additional Reporting - Group Level

Informational Reporting	
Group 2	
Repurchase Prior Credit Event UPB Cum	6,588,866.37
Credit Event Amount Current	595,828.26
Credit Event Amount Cumulative	44,517,926.46
Total Active Modified Loan Count	545
Total Active Modified Loan UPB	115,708,136.76
Structural Reporting	
Group 1	
Senior Percentage	91.183811%
Subordinate Percentage	8.816189%
Minimum Credit Enhancement Test Pass?	YES
Delinquency Test Pass?	YES
Overcollateralization	0.00
Loan Count Credit Event Subject To Forbearance	0
UPB of Credit Event Subject To Forbearance	0.00
Group 2	
Senior Percentage	89.149525%
Subordinate Percentage	10.850475%
Minimum Credit Enhancement Test Pass?	YES
Delinquency Test Pass?	YES
Overcollateralization	0.00
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	4.000000 %	8.820000 %	8.810000 %
1M-1	0.00	0.00	3.050000 %	8.820000 %	8.810000 %
1M-1H	0.00	0.00	3.050000 %	8.820000 %	8.810000 %
1M-2	0.00	0.00	0.500000 %	3.070000 %	3.110000 %
1M-2H	0.00	0.00	0.500000 %	3.070000 %	3.110000 %
1B-H	97,633.45	0.00	0.000000 %	0.000000 %	0.000000 %
2A-H	0.00	0.00	4.000000 %	10.850000 %	10.850000 %
2M-1	0.00	0.00	3.100000 %	10.850000 %	10.850000 %
2M-1H	0.00	0.00	3.100000 %	10.850000 %	10.850000 %
2M-2	0.00	0.00	0.800000 %	5.820000 %	5.910000 %
2M-2H	0.00	0.00	0.800000 %	5.820000 %	5.910000 %
2B-H	0.00	2,306.71	0.000000 %	0.000000 %	0.000000 %

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Rep and Warranty Settlement Reporting - Deal Level

Group 1

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

Original	Current
0	0
0.00	0.00
0.00	0.00

Group 2

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

Original	Current
0	0
0.00	0.00
0.00	0.00

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Delinquency Status

DELINQUENCY				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	540	87,128,254.02	1.238617 %	1.318062 %
60 Days	149	24,145,581.65	0.341767 %	0.365271 %
90 Days	69	12,020,550.73	0.158268 %	0.181845 %
120 Days	52	10,379,316.06	0.119274 %	0.157017 %
150 Days	39	7,757,446.31	0.089456 %	0.117353 %
180+ Days	583	113,314,995.89	1.337248 %	1.714211 %
Totals	1432	254,746,144.66	3.284630 %	3.853759 %

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Connecticut Avenue Securities Credit-Linked Notes Series 2015-C04



Distribution Date: 25-Jul-2022
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Delinquency Status By Group

Delinquency Group 1				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	297	48,979,163.69	1.072009 %	1.170172 %
60 Days	77	12,117,656.09	0.277928 %	0.289506 %
90 Days	31	5,193,718.81	0.111893 %	0.124084 %
120 Days	31	6,034,792.80	0.111893 %	0.144179 %
150 Days	25	5,596,883.13	0.090236 %	0.133716 %
180+ Days	305	59,204,970.72	1.100884 %	1.414479 %
Totals	766	137,127,185.24	2.764844 %	3.276136 %

Delinquency Group 2				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	243	38,149,090.33	1.529071 %	1.573359 %
60 Days	72	12,027,925.56	0.453058 %	0.496060 %
90 Days	38	6,826,831.92	0.239114 %	0.281555 %
120 Days	21	4,344,523.26	0.132142 %	0.179178 %
150 Days	14	2,160,563.18	0.088095 %	0.089107 %
180+ Days	278	54,110,025.17	1.749308 %	2.231626 %
Totals	666	117,618,959.42	4.190788 %	4.850885 %

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Modification Loss Summary

Group	Count of loans	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	154	36,227,394.47	41,327.76	0.114079
Group 2	265	60,988,732.80	56,811.29	0.093150

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	0029556794	302,140.06	346.20	0.114583
Group 1	0029558684	330,925.66	379.19	0.114585
Group 1	0029559485	91,841.73	105.24	0.114588
Group 1	0029560799	120,927.17	113.37	0.093751
Group 1	0029561294	261,175.59	94.95	0.036355
Group 1	0029561794	221,646.39	253.97	0.114583
Group 1	0029561943	111,426.07	8.76	0.007862
Group 1	0029561979	46,342.73	96.55	0.208339
Group 1	0029562440	305,142.47	286.07	0.093750
Group 1	0029562734	284,899.51	326.45	0.114584
Group 1	0029563322	366,257.56	381.11	0.104055
Group 1	0029563704	261,825.20	272.73	0.104165
Group 1	0029563916	310,960.73	559.32	0.179868
Group 1	0029564260	126,115.55	65.69	0.052087
Group 1	0029564824	175,276.37	59.53	0.033964
Group 1	0029567939	109,489.62	125.46	0.114586
Group 1	0029568738	184,620.83	58.76	0.031827
Group 1	0029568777	279,791.95	437.17	0.156248
Group 1	0029569142	101,003.29	81.36	0.080552
Group 1	0029569984	502,497.71	680.47	0.135418
Group 1	0029571475	339,731.37	353.89	0.104168
Group 1	0029573340	324,448.95	337.97	0.104167
Group 1	0029574208	619,656.98	516.38	0.083333
Group 1	0029574266	302,340.69	157.47	0.052084

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	0029575050	287,338.54	386.71	0.134583
Group 1	0029575163	162,897.63	271.50	0.166669
Group 1	0029575193	398,067.92	306.84	0.077082
Group 1	0029576608	198,196.77	227.10	0.114583
Group 1	0029577087	230,237.16	383.73	0.166667
Group 1	0029577227	290,879.49	151.50	0.052083
Group 1	0029577482	169,894.73	247.76	0.145831
Group 1	0029578942	108,357.76	133.72	0.123406
Group 1	0029579120	87,163.77	82.14	0.094236
Group 1	0029579581	287,902.13	329.89	0.114584
Group 1	0029580282	203,033.94	317.24	0.156250
Group 1	0029581911	253,548.23	343.35	0.135418
Group 1	0029582252	180,579.01	251.27	0.139147
Group 1	0029582338	74,877.90	131.97	0.176247
Group 1	0029582476	160,118.15	316.90	0.197916
Group 1	0029583586	362,215.20	504.97	0.139412
Group 1	0029584478	408,343.68	297.75	0.072917
Group 1	0029585209	315,014.67	164.07	0.052083
Group 1	0029585506	194,331.50	47.77	0.024582
Group 1	0029585535	326,606.02	544.34	0.166666
Group 1	0029585642	133,574.78	27.83	0.020835
Group 1	0029585910	198,363.15	165.30	0.083332
Group 1	0029586556	279,286.28	290.92	0.104166
Group 1	0029586560	263,453.50	384.20	0.145832
Group 1	0029586778	155,697.02	275.71	0.177081
Group 1	0029587513	77,903.20	24.34	0.031244
Group 1	0029587649	389,676.33	409.76	0.105154
Group 1	0029589140	294,768.32	36.70	0.012450
Group 1	0029590438	139,012.48	260.65	0.187501
Group 1	0029590975	92,716.12	183.50	0.197916
Group 1	0029591100	158,078.80	247.00	0.156251
Group 1	0029591384	179,218.76	3.08	0.001719
Group 1	0029592386	198,437.64	227.38	0.114585
Group 1	0029595165	386,326.11	643.88	0.166667

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	0029596393	135,967.78	2.88	0.002118
Group 1	0029596756	171,664.67	107.29	0.062500
Group 1	0029596954	185,192.80	326.40	0.176249
Group 1	0029598672	199,190.55	186.74	0.093749
Group 1	0029599286	222,881.68	21.12	0.009476
Group 1	0029599557	88,607.80	119.99	0.135417
Group 1	0029599793	182,135.17	227.67	0.125001
Group 1	0029599883	363,707.22	340.98	0.093751
Group 1	0029600004	331,538.00	414.42	0.124999
Group 1	0029600655	402,909.87	503.64	0.125001
Group 1	0029600862	169,031.42	6.73	0.003982
Group 1	0029601430	302,845.99	410.10	0.135415
Group 1	0029602142	66,044.58	110.07	0.166660
Group 1	0029604952	219,991.78	7.58	0.003446
Group 1	0029605486	45,483.50	71.07	0.156254
Group 1	0029607281	308,652.34	353.66	0.114582
Group 1	0029607880	68,523.54	120.77	0.176246
Group 1	0029607908	179,982.10	243.73	0.135419
Group 1	0029607932	150,432.78	323.80	0.215246
Group 1	0029608316	103,503.41	2.10	0.002029
Group 1	0029609235	500,701.80	311.76	0.062265
Group 1	0029609507	398,373.30	497.97	0.125001
Group 1	0029609729	164,465.01	325.50	0.197914
Group 1	0029610834	236,454.07	344.83	0.145834
Group 1	0029611812	328,439.54	444.76	0.135416
Group 1	0029613677	59,211.05	86.35	0.145834
Group 1	0029613971	172,989.56	288.32	0.166669
Group 1	0029614564	102,771.24	139.17	0.135417
Group 1	0029614573	89,047.94	93.55	0.105056
Group 1	0029615033	225,346.62	352.10	0.156248
Group 1	0029615333	403,689.24	462.56	0.114583
Group 1	0029620435	310,464.60	646.80	0.208333
Group 1	0029620655	245,970.81	204.98	0.083335
Group 1	0029620705	294,116.26	582.11	0.197918

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	0029620776	207,871.79	281.49	0.135415
Group 1	0029620828	540,677.83	788.49	0.145834
Group 1	0029621113	236,468.86	5.20	0.002199
Group 1	0029621432	123,237.29	154.05	0.125003
Group 1	0029621851	260,370.17	244.10	0.093751
Group 1	0029622532	211,232.24	372.33	0.176266
Group 1	0029623489	124,280.58	168.30	0.135419
Group 1	0029623922	128,076.54	213.46	0.166666
Group 1	0029623936	128,634.19	93.80	0.072920
Group 1	0029625978	163,634.38	204.54	0.124998
Group 1	0029627982	121,657.64	164.74	0.135413
Group 1	0029628271	405,258.94	506.57	0.124999
Group 1	0029629054	242,451.09	328.32	0.135417
Group 1	0029629807	356,171.82	519.42	0.145834
Group 1	0029631403	192,373.60	280.54	0.145831
Group 1	0029632723	399,607.16	124.88	0.031251
Group 1	0029634981	173,497.06	234.94	0.135414
Group 1	0029639356	68,993.04	100.61	0.145826
Group 1	0029640563	476,173.77	595.22	0.125001
Group 1	0029640947	157,439.76	82.00	0.052083
Group 1	0029641505	109,157.84	85.26	0.078107
Group 1	0029641596	77,239.51	90.66	0.117375
Group 1	0029643438	97,631.69	91.53	0.093750
Group 1	0029644086	189,738.88	237.17	0.124998
Group 1	0029644755	327,014.73	510.96	0.156250
Group 1	0029645021	99,748.24	103.90	0.104162
Group 1	0029646807	415,185.11	518.98	0.125000
Group 1	0029647036	343,466.55	393.56	0.114585
Group 1	0029647676	422,680.08	616.41	0.145834
Group 1	0029649559	137,343.26	214.60	0.156251
Group 1	0029650466	245,696.80	409.49	0.166665
Group 1	0029652349	256,787.01	133.74	0.052082
Group 1	0029652817	117,303.18	48.88	0.041670
Group 1	0029653940	118,511.14	111.10	0.093746

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Distribution Date: 25-Jul-2022
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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	0029655100	289,118.68	572.21	0.197915
Group 1	0029655506	260,108.98	54.19	0.020834
Group 1	0029659312	316,767.29	329.97	0.104168
Group 1	0029659838	161,749.27	185.34	0.114585
Group 1	0029661120	627,872.14	1,014.15	0.161522
Group 1	0029662741	223,912.00	373.19	0.166668
Group 1	0029664465	49,897.04	16.87	0.033810
Group 1	0029664534	133,580.33	194.80	0.145830
Group 1	0029664621	182,304.55	322.83	0.177083
Group 1	0029664917	401,853.54	544.18	0.135417
Group 1	0029665859	312,139.07	422.69	0.135417
Group 1	0029665981	423,394.43	573.35	0.135417
Group 1	0029666325	186,019.98	58.13	0.031249
Group 1	0029667324	134,603.67	278.65	0.207015
Group 1	0029668068	233,555.98	364.93	0.156249
Group 1	0029668445	332,993.15	450.93	0.135417
Group 1	0029669372	378,692.31	197.24	0.052085
Group 1	0029669395	224,912.40	351.43	0.156252
Group 1	0029670438	195,781.72	285.52	0.145836
Group 1	0029670875	368,945.95	422.75	0.114583
Group 1	0029671196	145,371.22	166.18	0.114314
Group 1	0029674436	140,979.42	167.77	0.119003
Group 1	0029674441	277,296.90	57.77	0.020833
Group 1	0029674816	104,968.79	65.61	0.062504
Group 1	0029676323	89,191.37	46.45	0.052079
Group 1	0029677705	563,967.13	587.47	0.104167
Group 1	0029677861	521,129.21	651.41	0.125000
Group 1	0029678203	113,747.29	142.18	0.124996
Group 2	0029134550	311,076.08	12.37	0.003977
Group 2	0029134697	172,716.66	197.90	0.114581
Group 2	0029134766	117,566.12	146.96	0.125002
Group 2	0029135337	305,202.71	445.09	0.145834
Group 2	0029135692	180,939.16	263.87	0.145834
Group 2	0029136034	352,480.49	179.30	0.050868

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Series 2015-C04



Distribution Date: 25-Jul-2022
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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 2	0029136371	397,614.56	372.76	0.093749
Group 2	0029137126	130,849.31	50.01	0.038220
Group 2	0029137530	286,946.29	328.79	0.114582
Group 2	0029137865	380,024.24	174.71	0.045973
Group 2	0029138017	269,230.73	168.27	0.062500
Group 2	0029138378	156,796.34	461.67	0.294439
Group 2	0029138436	252,842.22	149.62	0.059175
Group 2	0029138848	114,879.77	82.34	0.071675
Group 2	0029139350	206,059.67	258.92	0.125653
Group 2	0029139411	326,572.13	127.96	0.039183
Group 2	0029139835	276,364.40	77.17	0.027923
Group 2	0029139914	142,701.13	70.90	0.049684
Group 2	0029139970	121,597.41	63.33	0.052082
Group 2	0029140419	183,231.86	272.70	0.148828
Group 2	0029140671	291,114.52	181.95	0.062501
Group 2	0029140954	234,979.21	185.33	0.078871
Group 2	0029141036	344,031.13	250.86	0.072918
Group 2	0029141440	333,158.87	543.34	0.163087
Group 2	0029141498	231,284.64	289.11	0.125002
Group 2	0029141921	463,298.83	579.12	0.124999
Group 2	0029142802	182,178.38	284.65	0.156248
Group 2	0029143376	329,708.24	443.73	0.134583
Group 2	0029143768	247,921.25	51.65	0.020833
Group 2	0029144379	85,197.11	47.60	0.055870
Group 2	0029145062	308,214.00	321.06	0.104168
Group 2	0029145898	141,903.30	70.95	0.049999
Group 2	0029146109	290,091.28	271.96	0.093750
Group 2	0029146159	409,843.29	241.98	0.059042
Group 2	0029146197	267,241.85	72.82	0.027249
Group 2	0029146289	217,863.17	313.61	0.143948
Group 2	0029146530	185,545.21	251.26	0.135417
Group 2	0029146748	296,626.27	525.28	0.177085
Group 2	0029146782	221,721.00	92.38	0.041665
Group 2	0029147227	249,578.66	337.97	0.135416

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Series 2015-C04



Distribution Date: 25-Jul-2022
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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 2	0029147246	263,088.61	383.67	0.145833
Group 2	0029147756	185,537.25	8.12	0.004376
Group 2	0029148786	161,301.53	57.71	0.035778
Group 2	0029149019	197,481.74	61.71	0.031248
Group 2	0029149230	183,276.88	248.19	0.135418
Group 2	0029149693	145,565.29	42.45	0.029162
Group 2	0029149981	317,068.80	43.44	0.013700
Group 2	0029150444	246,542.90	179.77	0.072916
Group 2	0029151032	316,045.47	427.98	0.135417
Group 2	0029151115	76,451.25	56.99	0.074544
Group 2	0029151193	108,549.41	67.84	0.062497
Group 2	0029151240	6,459.08	9.42	0.145841
Group 2	0029151803	141,835.89	197.98	0.139584
Group 2	0029151936	261,137.63	331.23	0.126841
Group 2	0029153052	153,641.64	77.73	0.050592
Group 2	0029153874	303,351.82	293.33	0.096696
Group 2	0029153976	347,632.44	362.12	0.104167
Group 2	0029154066	459,694.79	670.39	0.145834
Group 2	0029154095	204,229.02	242.32	0.118651
Group 2	0029154473	137,974.40	15.53	0.011256
Group 2	0029155833	132,345.77	193.00	0.145830
Group 2	0029156021	140,128.00	116.77	0.083331
Group 2	0029156156	68,516.90	56.21	0.082038
Group 2	0029156237	72,533.29	90.67	0.125005
Group 2	0029156950	186,144.36	96.95	0.052083
Group 2	0029157631	167,820.01	174.81	0.104165
Group 2	0029157791	231,285.66	32.05	0.013857
Group 2	0029157952	308,470.06	32.13	0.010416
Group 2	0029158465	193,333.22	181.25	0.093750
Group 2	0029158665	79,275.51	57.81	0.072923
Group 2	0029158667	116,286.45	36.34	0.031250
Group 2	0029158692	132,533.75	104.41	0.078780
Group 2	0029159384	134,661.23	6.01	0.004463
Group 2	0029159562	614,827.09	1,015.11	0.165105

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Series 2015-C04



Distribution Date: 25-Jul-2022
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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 2	0029159584	142,007.22	198.22	0.139584
Group 2	0029159590	163,007.89	254.70	0.156250
Group 2	0029160726	136,308.74	184.58	0.135413
Group 2	0029160792	317,320.71	495.81	0.156249
Group 2	0029160822	179,200.22	186.67	0.104168
Group 2	0029161168	283,562.85	177.23	0.062501
Group 2	0029161493	121,841.12	50.77	0.041669
Group 2	0029161674	369,634.55	369.96	0.100088
Group 2	0029161917	457,127.97	571.41	0.125000
Group 2	0029162118	255,270.16	398.86	0.156250
Group 2	0029162495	490,210.47	561.70	0.114583
Group 2	0029162532	351,768.56	195.00	0.055434
Group 2	0029162584	116,514.34	101.72	0.087303
Group 2	0029162692	137,745.86	172.18	0.124998
Group 2	0029162713	72,925.15	17.23	0.023627
Group 2	0029162965	409,017.39	294.83	0.072083
Group 2	0029162975	171,339.27	196.33	0.114586
Group 2	0029163074	245,063.26	357.38	0.145832
Group 2	0029163911	95,261.78	69.46	0.072915
Group 2	0029164131	111,042.72	185.07	0.166666
Group 2	0029164382	367,592.96	114.87	0.031249
Group 2	0029164522	276,658.60	259.37	0.093751
Group 2	0029164527	155,731.82	121.90	0.078276
Group 2	0029165415	106,505.48	52.79	0.049566
Group 2	0029165666	118,084.94	45.97	0.038930
Group 2	0029165769	106,580.41	2.00	0.001877
Group 2	0029165918	110,303.49	114.90	0.104167
Group 2	0029166128	295,034.89	368.79	0.124999
Group 2	0029166244	254,667.73	465.36	0.182732
Group 2	0029166612	195,474.40	40.72	0.020831
Group 2	0029166897	179,866.43	56.21	0.031251
Group 2	0029167645	79,698.02	107.92	0.135411
Group 2	0029167778	371,602.99	696.76	0.187501
Group 2	0029167974	175,574.73	201.18	0.114584

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Credit-Linked Notes

Series 2015-C04



Distribution Date: 25-Jul-2022
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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 2	0029167978	140,453.14	15.78	0.011235
Group 2	0029168609	153,966.83	224.53	0.145830
Group 2	0029169084	123,131.20	46.26	0.037570
Group 2	0029169216	255,864.27	399.79	0.156251
Group 2	0029169273	227,765.90	284.71	0.125001
Group 2	0029169710	419,672.24	262.30	0.062501
Group 2	0029170052	124,029.73	142.12	0.114585
Group 2	0029170208	377,823.44	678.90	0.179687
Group 2	0029170216	425,985.59	94.27	0.022130
Group 2	0029170260	195,349.89	162.79	0.083333
Group 2	0029171041	180,599.38	282.19	0.156252
Group 2	0029171086	315,339.12	163.34	0.051798
Group 2	0029171981	141,824.71	34.52	0.024340
Group 2	0029172118	267,294.00	165.51	0.061921
Group 2	0029172972	159,011.01	280.48	0.176390
Group 2	0029173032	61,243.54	63.80	0.104174
Group 2	0029173327	128,960.55	94.03	0.072914
Group 2	0029173497	198,236.37	289.09	0.145831
Group 2	0029173606	85,874.09	44.73	0.052088
Group 2	0029173759	226,323.98	141.45	0.062499
Group 2	0029174239	178,889.86	77.50	0.043323
Group 2	0029174262	250,913.85	365.92	0.145835
Group 2	0029174358	203,216.67	232.85	0.114582
Group 2	0029174554	100,987.90	36.85	0.036490
Group 2	0029174623	283,228.22	29.50	0.010416
Group 2	0029174938	293,691.42	336.52	0.114583
Group 2	0029175060	306,299.25	319.06	0.104166
Group 2	0029175912	261,526.97	272.42	0.104165
Group 2	0029176040	300,391.63	60.34	0.020087
Group 2	0029176223	189,035.21	107.93	0.057095
Group 2	0029176419	325,126.57	270.94	0.083334
Group 2	0029176737	273,737.84	373.13	0.136309
Group 2	0029176991	297,972.79	434.54	0.145832
Group 2	0029177036	200,230.91	119.02	0.059441

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Series 2015-C04



Distribution Date: 25-Jul-2022
 07-Jul-2022 2:00:36 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 2	0029177403	63,929.81	119.87	0.187503
Group 2	0029177813	217,715.63	126.26	0.057993
Group 2	0029177845	91,104.52	47.45	0.052083
Group 2	0029177888	126,619.04	118.71	0.093754
Group 2	0029177889	105,622.82	77.02	0.072920
Group 2	0029177979	266,507.64	360.90	0.135418
Group 2	0029178412	190,368.87	198.30	0.104166
Group 2	0029178488	100,175.08	2.29	0.002286
Group 2	0029178543	215,670.29	21.41	0.009927
Group 2	0029179491	331,865.78	207.42	0.062501
Group 2	0029179555	497,274.96	457.93	0.092088
Group 2	0029180659	338,417.12	528.78	0.156251
Group 2	0029181166	210,429.63	263.04	0.125001
Group 2	0029181505	245,941.80	124.61	0.050666
Group 2	0029181636	280,184.98	204.30	0.072916
Group 2	0029181926	257,008.61	240.95	0.093752
Group 2	0029181961	535,275.41	334.55	0.062501
Group 2	0029182086	259,963.04	270.79	0.104165
Group 2	0029182536	187,960.30	92.54	0.049234
Group 2	0029183067	370,349.82	231.47	0.062500
Group 2	0029183115	154,716.28	112.81	0.072914
Group 2	0029183395	177,568.79	258.95	0.145831
Group 2	0029183403	167,719.43	244.59	0.145833
Group 2	0029183449	348,479.39	511.91	0.146898
Group 2	0029183452	280,425.25	175.27	0.062502
Group 2	0029183736	343,909.74	99.48	0.028926
Group 2	0029183775	242,719.45	88.97	0.036655
Group 2	0029184902	321,453.64	750.53	0.233480
Group 2	0029185411	181,497.41	56.72	0.031251
Group 2	0029185468	121,969.57	67.73	0.055530
Group 2	0029185721	157,254.31	9.58	0.006092
Group 2	0029186165	389,160.79	121.61	0.031249
Group 2	0029186853	227,235.28	85.77	0.037745
Group 2	0029187254	236,425.61	270.90	0.114581

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Distribution Date: 25-Jul-2022
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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 2	0029187299	189,145.68	236.43	0.124999
Group 2	0029188714	128,018.69	52.66	0.041135
Group 2	0029188930	174,231.83	154.68	0.088778
Group 2	0029189800	199,118.54	352.61	0.177085
Group 2	0029190090	167,212.13	1.60	0.000957
Group 2	0029190571	240,888.46	37.60	0.015609
Group 2	0029190608	195,452.42	366.47	0.187498
Group 2	0029190925	304,841.74	127.93	0.041966
Group 2	0029191211	306,727.08	479.26	0.156250
Group 2	0029191580	284,048.93	473.41	0.166665
Group 2	0029191629	205,786.03	300.10	0.145831
Group 2	0029191634	238,961.42	103.27	0.043216
Group 2	0029192463	179,019.19	167.83	0.093750
Group 2	0029192505	61,796.71	64.37	0.104164
Group 2	0029192690	136,545.91	42.67	0.031250
Group 2	0029192896	168,118.66	6.11	0.003634
Group 2	0029193992	355,557.22	231.01	0.064971
Group 2	0029194072	319,394.65	107.31	0.033598
Group 2	0029194100	247,748.58	283.88	0.114584
Group 2	0029194281	159,209.47	144.89	0.091006
Group 2	0029194840	250,098.69	234.47	0.093751
Group 2	0029195021	286,682.44	328.49	0.114583
Group 2	0029195225	120,804.52	88.09	0.072919
Group 2	0029196367	180,675.75	283.17	0.156728
Group 2	0029197129	197,880.36	61.84	0.031251
Group 2	0029198009	132,473.25	151.79	0.114582
Group 2	0029198044	301,055.10	285.10	0.094700
Group 2	0029198322	207,429.53	81.66	0.039368
Group 2	0029199273	129,228.41	52.02	0.040254
Group 2	0029199294	285,918.50	481.49	0.168401
Group 2	0029199385	294,261.73	75.58	0.025685
Group 2	0029199708	225,239.41	140.77	0.062498
Group 2	0029200306	95,885.40	14.36	0.014976
Group 2	0029200410	313,511.03	94.61	0.030178

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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 2	0029200700	216,265.06	45.06	0.020836
Group 2	0029200876	213,311.87	199.98	0.093750
Group 2	0029201157	233,112.90	70.99	0.030453
Group 2	0029201165	264,466.83	52.23	0.019749
Group 2	0029202766	112,689.05	53.33	0.047325
Group 2	0029203342	333,273.32	641.69	0.192542
Group 2	0029203487	407,108.71	507.60	0.124684
Group 2	0029203719	74,702.32	59.67	0.079877
Group 2	0029203873	406,934.25	230.02	0.056525
Group 2	0029203896	303,233.95	289.64	0.095517
Group 2	0029204376	336,629.94	389.92	0.115830
Group 2	0029204507	232,560.62	48.45	0.020833
Group 2	0029204579	301,650.01	223.25	0.074010
Group 2	0029204877	178,071.09	111.29	0.062498
Group 2	0029204923	192,328.33	160.27	0.083331
Group 2	0029205022	258,953.21	323.69	0.124999
Group 2	0029205349	119,271.63	111.82	0.093752
Group 2	0029205641	436,118.79	545.15	0.125000
Group 2	0029205855	248,935.75	380.60	0.152891
Group 2	0029206618	153,804.38	208.28	0.135419
Group 2	0029206920	316,721.57	197.95	0.062500
Group 2	0029207957	108,724.10	156.01	0.143492
Group 2	0029208213	128,992.54	65.61	0.050863
Group 2	0029208427	184,078.63	172.57	0.093748
Group 2	0029208650	345,689.75	468.12	0.135416
Group 2	0029208701	112,175.80	140.22	0.125000
Group 2	0029208849	104,464.69	22.11	0.021165
Group 2	0029209259	274,964.56	175.40	0.063790
Group 2	0029210295	196,588.74	81.91	0.041666
Group 2	0029210470	413,758.44	560.30	0.135417
Group 2	0029210867	81,165.90	87.93	0.108334
Group 2	0029211735	354,078.24	79.14	0.022351
Group 2	0029212483	287,649.55	154.59	0.053742
Group 2	0029212723	161,373.96	117.67	0.072918

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Series 2015-C04



Distribution Date: 25-Jul-2022
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Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 2	0029212898	359,248.56	100.47	0.027967
Group 2	0029213153	116,673.47	36.46	0.031250
Group 2	0029213232	85,337.27	62.23	0.072922
Group 2	0029213300	289,183.29	361.48	0.125000
Group 2	0029213672	200,931.10	293.02	0.145831
Group 2	0029213904	348,466.90	290.39	0.083334
Group 2	0029214214	212,943.08	310.54	0.145832
Group 2	0029214218	93,893.70	104.58	0.111381
Group 2	0029214220	458,012.49	947.11	0.206787
Group 2	0029214338	156,637.77	379.07	0.242004
Group 2	0029214345	298,756.17	466.81	0.156251
Group 2	0029215350	273,211.46	382.29	0.139925
Group 2	0029215695	203,033.28	81.55	0.040166
Group 2	0029215765	410,815.77	599.11	0.145834
Group 2	0029216659	338,572.22	564.29	0.166668
Group 2	0029216862	453,824.20	550.56	0.121316
Group 2	0029217129	326,295.30	351.62	0.107761
Group 2	0029217431	180,238.50	51.77	0.028723
Group 2	0029217606	92,865.50	116.08	0.124998
Group 2	0029217697	195,101.47	142.26	0.072916
Group 2	0029217958	369,191.45	668.55	0.181085

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Connecticut Avenue Securities Credit-Linked Notes Series 2015-C04



Distribution Date: 25-Jul-2022
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Realized Loss Summary Realized Dispositions in Current Period

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
5	857,622.84	102,062.38	11.901

Realized Loss Detail Realized Dispositions in Current Period

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0029152132	502,830.28	(18,640.21)	(3.707)
0029152971	92,997.98	16,489.95	17.732
0029569405	59,620.93	1,624.61	2.725
0029619184	100,325.30	114,776.78	114.405
0029660207	101,848.35	(12,188.75)	(11.968)

Realized Loss Summary Current Adjustments to Previous Dispositions

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
3	259,642.83	(6,735.65)	(20,127.63)	(7.752)

Realized Loss Detail Current Adjustments to Previous Dispositions

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
0029148897	115,934.17	(156.46)	(21,474.75)	(18.523)
0029634558	88,546.74	425.00	(619.17)	(0.699)
0029651042	55,161.92	(7,004.19)	1,966.29	3.565

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Connecticut Avenue Securities Credit-Linked Notes Series 2015-C04



Distribution Date: 25-Jul-2022
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Cumulative Realized Loss Summary

Count of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
408	68,133,262.84	6,119,386.18	8.981

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0029134481	364,597.25	9,139.25	2.507
0029134619	275,867.24	(1,539.61)	(0.558)
0029134777	92,315.68	7,397.58	8.013
0029135068	151,300.51	6,792.68	4.490
0029135341	133,008.29	26,266.51	19.748
0029135545	99,579.47	66,875.99	67.158
0029136146	332,953.79	4,575.02	1.374
0029136233	228,589.93	3,174.19	1.389
0029136367	202,398.48	14,160.28	6.996
0029136440	118,696.78	31,287.29	26.359
0029136485	340,402.98	(5,047.27)	(1.483)
0029136494	194,669.80	41,463.58	21.299
0029136592	126,829.88	3,245.39	2.559
0029136646	82,139.78	2,061.65	2.510
0029137024	218,202.20	7,408.83	3.395
0029137907	209,096.51	20,327.05	9.721
0029138123	133,703.55	(2,279.18)	(1.705)
0029138863	77,605.79	41,728.29	53.770
0029139012	20,436.44	3,892.08	19.045
0029139014	71,579.72	12,621.50	17.633
0029140214	70,191.19	(28,076.99)	(40.001)
0029140373	171,693.87	23,061.02	13.431

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0029141716	157,889.69	5,240.55	3.319
0029142576	119,411.05	839.83	0.703
0029142860	55,174.48	(17,114.21)	(31.018)
0029143569	64,592.50	11,417.59	17.676
0029143613	188,762.68	4,756.23	2.520
0029143991	79,163.55	5,296.99	6.691
0029144124	87,565.88	(1,081.48)	(1.235)
0029144453	134,152.76	(7,826.50)	(5.834)
0029144717	122,808.73	(3,993.58)	(3.252)
0029144804	335,194.90	(48,510.67)	(14.472)
0029144907	242,272.38	(487.13)	(0.201)
0029145324	227,489.71	2,329.53	1.024
0029145356	57,669.09	25,937.95	44.977
0029145635	90,942.76	(25,869.35)	(28.446)
0029145804	94,850.93	17,476.39	18.425
0029145877	146,306.52	2,917.24	1.994
0029147103	143,911.08	4,711.46	3.274
0029147509	57,246.68	8,897.19	15.542
0029147678	134,092.49	(2,533.89)	(1.890)
0029148135	106,583.00	29,877.03	28.032
0029148238	119,020.96	1,204.90	1.012
0029148897	115,934.17	(21,474.75)	(18.523)
0029149143	327,336.44	(61,437.91)	(18.769)
0029149163	76,228.85	22,550.63	29.583
0029149233	260,444.22	110,304.97	42.353
0029149605	169,089.02	(1,677.79)	(0.992)
0029149606	360,528.87	(4,537.95)	(1.259)
0029150274	155,714.79	354.10	0.227
0029150504	244,370.70	104,850.90	42.906

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Distribution Date: 25-Jul-2022
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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0029150994	274,258.86	(12.25)	(0.004)
0029151196	63,840.95	32,015.03	50.148
0029151744	122,962.26	12,475.31	10.146
0029151961	76,705.97	9,349.14	12.188
0029151969	87,636.72	1,265.61	1.444
0029152132	502,830.28	(18,640.21)	(3.707)
0029152423	105,219.98	20,621.68	19.599
0029152971	92,997.98	16,489.95	17.732
0029152976	91,630.91	2,945.83	3.215
0029153328	163,982.04	2,644.24	1.613
0029153587	189,380.15	(3,915.24)	(2.067)
0029153719	104,102.83	10,928.44	10.498
0029154008	303,020.48	125,227.56	41.326
0029154258	37,465.67	2,488.07	6.641
0029155045	215,122.21	5,286.54	2.457
0029155731	125,821.98	22,762.02	18.091
0029156639	163,430.82	11,651.67	7.129
0029156857	158,229.86	3,805.74	2.405
0029156992	166,600.65	3,309.75	1.987
0029158796	166,294.67	10,861.16	6.531
0029159730	160,086.09	578.31	0.361
0029159992	258,390.46	977.67	0.378
0029160217	262,138.91	866.83	0.331
0029161434	137,909.11	34,316.90	24.884
0029161466	108,513.02	6,241.67	5.752
0029161593	50,035.05	23,413.02	46.793
0029161600	57,217.97	2,733.68	4.778
0029161675	295,612.34	(22,779.32)	(7.706)
0029161810	85,843.62	1,794.09	2.090

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0029161913	182,426.41	(5,954.66)	(3.264)
0029161975	349,830.22	(960.96)	(0.275)
0029162776	355,617.51	27,898.69	7.845
0029163071	105,800.79	(16,769.61)	(15.850)
0029163700	242,921.44	(859.38)	(0.354)
0029163725	171,454.82	(1,915.88)	(1.117)
0029164086	61,628.55	(251.65)	(0.408)
0029164423	400,159.83	42,335.40	10.580
0029164490	130,187.70	970.92	0.746
0029165454	93,821.33	3,988.83	4.252
0029165468	75,400.69	(22,358.26)	(29.653)
0029165699	139,635.37	11,442.45	8.195
0029165743	370,383.45	84,726.73	22.875
0029165981	187,659.56	2,767.52	1.475
0029166375	312,338.94	13,167.07	4.216
0029166515	150,083.96	(7.48)	(0.005)
0029167267	111,913.96	13,585.16	12.139
0029167470	122,825.22	46,521.29	37.876
0029167632	111,314.95	14,272.01	12.821
0029168183	55,354.30	45,809.49	82.757
0029169001	79,254.09	11,238.49	14.180
0029169230	187,263.90	16,902.51	9.026
0029169442	373,563.41	11,658.43	3.121
0029169463	221,415.05	17,594.63	7.946
0029169591	263,928.36	95,613.50	36.227
0029169888	282,406.11	9,575.14	3.391
0029170487	59,700.87	22,485.68	37.664
0029170708	317,052.36	(1,180.91)	(0.372)
0029170906	75,126.80	15,755.66	20.972

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Connecticut Avenue Securities Credit-Linked Notes Series 2015-C04



Distribution Date: 25-Jul-2022
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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0029170917	114,135.23	(34,008.86)	(29.797)
0029171552	240,243.22	(2,179.88)	(0.907)
0029172760	141,924.00	316.84	0.223
0029173040	66,117.89	1,680.80	2.542
0029173467	61,747.05	10,688.30	17.310
0029174038	189,069.46	(16,393.46)	(8.671)
0029174104	178,094.33	14,736.21	8.274
0029174229	130,945.40	2,839.21	2.168
0029175618	232,864.65	(9,071.03)	(3.895)
0029175630	296,406.64	2,148.81	0.725
0029175752	211,617.41	(14,301.32)	(6.758)
0029176091	242,149.09	(20,241.61)	(8.359)
0029176358	317,468.38	64,956.05	20.461
0029176503	231,603.98	(34,818.09)	(15.033)
0029176615	90,430.58	24,084.70	26.633
0029176639	220,765.26	5,577.42	2.526
0029176650	290,995.88	103,287.99	35.495
0029176688	97,736.09	20,134.71	20.601
0029176858	147,867.47	90.70	0.061
0029177080	91,044.33	(1,326.01)	(1.456)
0029177285	117,538.96	3,442.40	2.929
0029177379	88,660.03	(1,111.71)	(1.254)
0029177564	326,086.55	119.93	0.037
0029177748	119,539.96	7,214.67	6.035
0029177772	87,521.42	32,490.82	37.123
0029177913	112,968.73	(1,983.57)	(1.756)
0029178102	62,480.55	9,635.99	15.422
0029178661	329,682.55	35,438.99	10.749
0029178712	355,328.42	2,040.71	0.574

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0029179576	190,086.58	14,589.41	7.675
0029179664	221,198.70	2,336.78	1.056
0029179784	298,776.56	(1,285.08)	(0.430)
0029180382	289,540.88	14,329.51	4.949
0029180596	80,631.76	26,740.43	33.164
0029181374	268,175.17	91,772.38	34.221
0029181450	203,957.52	48,612.33	23.835
0029181611	208,781.19	(24,198.53)	(11.590)
0029182122	70,732.26	(200.89)	(0.284)
0029182258	118,207.54	33,288.86	28.161
0029182359	395,015.71	10,212.04	2.585
0029182569	406,569.75	24,536.98	6.035
0029182850	136,049.67	(20,693.55)	(15.210)
0029183235	131,342.36	16,255.48	12.376
0029183374	160,885.63	1,760.06	1.094
0029183578	135,327.29	332.26	0.246
0029183742	56,022.40	14,352.83	25.620
0029184500	191,899.94	(45,830.65)	(23.883)
0029186262	140,302.85	8,585.81	6.119
0029186373	83,907.12	(5,584.18)	(6.655)
0029186389	233,202.39	2,170.89	0.931
0029186885	308,035.00	14,307.16	4.645
0029187152	192,826.44	22,636.84	11.739
0029187261	190,104.22	(11,103.09)	(5.841)
0029187734	265,374.77	(23,319.51)	(8.787)
0029188051	50,505.09	43,609.52	86.347
0029188209	110,629.66	7,012.87	6.339
0029188349	141,043.13	12,386.57	8.782
0029188432	73,821.61	(99.85)	(0.135)

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0029188515	250,264.03	49,025.54	19.590
0029188600	153,869.37	6,222.15	4.044
0029188877	335,789.94	(16,876.53)	(5.026)
0029189405	108,173.86	(11,085.77)	(10.248)
0029190483	281,167.97	3,467.83	1.233
0029191039	120,431.81	(442.65)	(0.368)
0029191351	104,285.07	17,485.54	16.767
0029192371	149,550.07	(95,323.71)	(63.740)
0029192587	251,069.83	(9,241.39)	(3.681)
0029192837	200,689.93	(522.00)	(0.260)
0029193040	111,981.48	(408.24)	(0.365)
0029193153	304,759.04	11,436.82	3.753
0029193407	71,972.20	55,408.42	76.986
0029193695	209,621.11	18,902.89	9.018
0029194513	124,565.04	(3,651.36)	(2.931)
0029194948	292,652.99	(1,179.10)	(0.403)
0029196518	219,101.00	(13,234.41)	(6.040)
0029197147	250,077.61	1,736.55	0.694
0029197166	324,121.98	51,082.94	15.760
0029197565	117,066.68	6,838.74	5.842
0029197576	96,727.38	(20,908.62)	(21.616)
0029197886	308,329.64	304.35	0.099
0029198112	365,758.40	7,402.15	2.024
0029198273	258,830.91	(692.18)	(0.267)
0029198877	193,994.21	7,819.35	4.031
0029199202	164,383.11	34,932.57	21.251
0029199959	134,782.66	27,528.68	20.424
0029199993	169,479.48	10,665.60	6.293
0029200199	369,426.47	(6,238.65)	(1.689)

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0029200317	295,993.85	61,110.64	20.646
0029200507	159,606.23	1,653.69	1.036
0029200614	296,318.84	832.61	0.281
0029201759	252,846.90	56,690.26	22.421
0029202402	113,443.83	(1,653.63)	(1.458)
0029202763	158,933.49	(23,179.48)	(14.584)
0029203681	75,332.71	37,778.16	50.148
0029203853	100,977.66	7,657.15	7.583
0029203900	92,507.85	42,011.02	45.413
0029204239	225,704.75	(71,740.86)	(31.785)
0029204321	356,100.27	(34,710.24)	(9.747)
0029204637	285,101.06	7,526.13	2.640
0029204911	368,954.77	18,564.86	5.032
0029204920	108,824.68	3,669.62	3.372
0029204921	67,581.98	2,672.28	3.954
0029205209	64,728.64	(3,121.40)	(4.822)
0029205455	77,531.81	1,604.13	2.069
0029205978	146,577.18	56,235.46	38.366
0029205981	209,611.48	2,870.23	1.369
0029206099	340,463.88	(41,110.36)	(12.075)
0029206125	305,732.90	8,025.54	2.625
0029206330	160,313.39	(1,099.71)	(0.686)
0029206764	66,332.01	45,977.18	69.314
0029206826	111,785.37	(3,219.40)	(2.880)
0029207012	113,845.33	43,640.22	38.333
0029208085	85,073.84	9,104.61	10.702
0029208548	124,265.41	3,113.50	2.506
0029210321	260,522.85	(2,391.92)	(0.918)
0029211046	382,982.29	9,172.32	2.395

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2015-C04



Distribution Date: 25-Jul-2022
 07-Jul-2022 2:00:41 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0029211218	148,959.88	7,826.13	5.254
0029211514	259,281.78	(79,973.42)	(30.844)
0029212048	80,591.21	4,797.82	5.953
0029212235	151,369.46	25,535.46	16.870
0029213517	196,172.48	(45,809.49)	(23.352)
0029213529	234,144.62	920.81	0.393
0029213551	28,357.11	(1,462.15)	(5.156)
0029213702	188,382.68	35,208.56	18.690
0029214029	102,891.82	3,114.78	3.027
0029214437	271,022.68	(635.45)	(0.234)
0029215084	205,980.09	39.92	0.019
0029215593	264,468.96	3,016.24	1.140
0029216464	341,184.04	(5,681.56)	(1.665)
0029216686	215,961.44	(1,115.63)	(0.517)
0029216798	115,220.76	15,626.26	13.562
0029216818	151,142.04	(25,390.53)	(16.799)
0029217391	96,194.18	(4,513.65)	(4.692)
0029217494	137,551.92	(19,981.96)	(14.527)
0029217583	233,216.26	36,815.25	15.786
0029217674	396,811.05	(8,758.53)	(2.207)
0029217695	92,574.65	46,263.70	49.974
0029218129	201,182.33	(2,068.92)	(1.028)
0029558002	295,229.38	37,718.17	12.776
0029558562	79,912.06	3,118.75	3.903
0029558836	115,629.34	3,071.38	2.656
0029559078	91,667.54	86,795.03	94.685
0029559154	194,297.45	35,565.14	18.304
0029560062	194,550.94	45,327.95	23.299
0029560216	71,025.44	23,789.89	33.495

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Credit-Linked Notes

Series 2015-C04



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 07-Jul-2022 2:00:41 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0029560273	137,481.58	5,407.35	3.933
0029560446	420,625.29	121,990.80	29.002
0029560894	41,128.99	18,736.31	45.555
0029562067	155,904.68	5,058.49	3.245
0029562910	130,046.19	(12,610.98)	(9.697)
0029563478	45,719.71	9,997.50	21.867
0029563676	156,977.17	73,051.59	46.536
0029564232	121,238.21	528.81	0.436
0029564536	140,475.67	1,341.14	0.955
0029564747	37,355.38	26,198.18	70.132
0029568101	134,182.02	29,165.53	21.736
0029568336	60,993.03	1,500.64	2.460
0029568409	75,010.52	15,522.17	20.693
0029568448	94,997.25	42,162.71	44.383
0029569405	59,620.93	1,624.61	2.725
0029569630	61,766.12	44,039.32	71.300
0029570452	85,892.32	(11,399.66)	(13.272)
0029573748	259,348.10	34,094.61	13.146
0029574670	171,549.80	(4,837.52)	(2.820)
0029574723	106,585.36	18,979.81	17.807
0029575805	121,837.19	27,257.09	22.372
0029575879	30,004.92	31,406.81	104.672
0029576064	152,236.32	3,079.93	2.023
0029576204	125,222.62	48,843.13	39.005
0029576473	95,672.29	74,582.98	77.957
0029576543	100,947.42	4,177.06	4.138
0029578929	284,555.33	76,248.61	26.796
0029580263	228,592.61	5,416.89	2.370
0029582345	58,871.06	6,915.62	11.747

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2015-C04



Distribution Date: 25-Jul-2022
 07-Jul-2022 2:00:41 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0029582479	122,412.08	62,633.47	51.166
0029582503	62,656.04	27,688.11	44.191
0029583941	142,452.85	(13,293.24)	(9.332)
0029583951	79,454.40	5,498.77	6.921
0029584248	104,467.18	18,942.57	18.133
0029584701	36,571.12	39,848.85	108.963
0029585606	200,612.81	3,735.11	1.862
0029586005	177,053.99	11,741.05	6.631
0029587483	31,775.38	7,917.01	24.916
0029590431	82,293.00	33,340.39	40.514
0029590873	337,688.62	48,663.79	14.411
0029591243	129,299.51	(976.53)	(0.755)
0029591444	110,485.46	(22,615.75)	(20.469)
0029591661	195,574.98	141,120.73	72.157
0029591744	59,701.99	69,185.22	115.884
0029592475	76,744.81	(15,654.80)	(20.399)
0029594116	209,943.83	150,554.75	71.712
0029594844	127,266.78	3,365.85	2.645
0029595424	59,648.64	7,111.16	11.922
0029596464	177,213.19	4,337.03	2.447
0029596755	72,460.80	41,896.06	57.819
0029596772	416,556.30	79,493.08	19.083
0029596823	90,244.29	(3,053.38)	(3.383)
0029597328	377,431.29	133,603.38	35.398
0029597922	141,474.19	48,737.04	34.449
0029597957	83,307.18	738.27	0.886
0029598904	91,152.28	(10,328.62)	(11.331)
0029599274	280,127.38	103,920.71	37.098
0029600329	56,336.83	24,107.02	42.791

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0029600332	53,508.73	35,181.77	65.750
0029601917	163,113.77	77,060.28	47.243
0029602906	179,219.94	(9,708.90)	(5.417)
0029603114	359,021.42	12,110.96	3.373
0029604309	253,030.63	(1,695.13)	(0.670)
0029604608	105,955.53	33,739.97	31.844
0029604694	277,721.67	27,676.26	9.965
0029604837	152,698.81	39,197.34	25.670
0029604967	241,133.13	51,438.81	21.332
0029605243	100,502.70	30,003.07	29.853
0029605473	75,283.77	(2,163.09)	(2.873)
0029606196	105,558.95	13,889.94	13.158
0029606577	90,899.42	39,725.06	43.702
0029606939	127,127.56	(1,457.68)	(1.147)
0029607142	333,676.55	108,774.23	32.599
0029607453	168,683.93	36,697.64	21.755
0029607912	199,981.64	3,578.76	1.790
0029608287	109,309.84	101,756.62	93.090
0029609018	245,140.32	37,499.04	15.297
0029613403	107,996.68	45,265.64	41.914
0029613623	58,522.89	43,782.60	74.813
0029615576	237,218.01	65,127.21	27.455
0029617992	272,909.01	117,162.57	42.931
0029618371	53,862.28	22,408.72	41.604
0029619178	166,827.44	16,049.55	9.620
0029619184	100,325.30	114,776.78	114.405
0029619462	80,849.23	44,000.39	54.423
0029619919	258,323.89	8,180.00	3.167
0029619977	274,432.10	85,886.70	31.296

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0029620403	93,869.38	82,858.12	88.270
0029621334	158,621.69	25,945.38	16.357
0029622312	43,953.57	51,729.15	117.690
0029624148	103,585.52	(424.25)	(0.410)
0029624903	81,583.26	42,277.87	51.822
0029626207	205,382.96	63,993.30	31.158
0029626532	241,527.86	6,489.36	2.687
0029627767	65,740.68	1,728.62	2.629
0029627986	126,845.63	3,908.30	3.081
0029630414	91,831.70	2,546.57	2.773
0029631027	296,294.42	598.41	0.202
0029632259	71,802.17	13,205.16	18.391
0029634558	88,546.74	(619.17)	(0.699)
0029637339	81,003.89	4,175.63	5.155
0029639255	67,827.69	30,285.15	44.650
0029639539	181,797.08	23,932.78	13.165
0029640272	149,243.13	(1,948.05)	(1.305)
0029641005	69,697.90	55,970.29	80.304
0029643124	375,876.90	(97,983.99)	(26.068)
0029643797	227,443.35	52,114.71	22.913
0029644341	119,778.82	17,188.90	14.351
0029644778	227,861.70	17,046.98	7.481
0029645068	200,012.77	3,500.45	1.750
0029645394	374,966.54	(25,162.74)	(6.711)
0029645584	40,717.97	18,272.95	44.877
0029649315	37,323.69	35,900.85	96.188
0029649770	84,802.45	87,480.72	103.158
0029650201	383,888.82	4,445.14	1.158
0029650802	63,879.01	13,019.22	20.381

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0029651042	55,161.92	1,966.29	3.565
0029651970	44,075.08	(1,065.94)	(2.418)
0029652173	64,039.76	32,006.00	49.978
0029652647	146,991.03	(430.04)	(0.293)
0029652666	190,079.62	17,065.28	8.978
0029652730	68,856.98	27,581.45	40.056
0029653204	176,464.66	(5,525.04)	(3.131)
0029653310	227,100.17	5,303.73	2.335
0029653483	99,290.27	170.39	0.172
0029653574	68,866.30	1,005.84	1.461
0029655621	41,748.03	3,034.05	7.268
0029655996	58,272.91	51,627.18	88.596
0029657715	163,178.12	(629.67)	(0.386)
0029658724	51,631.10	31,626.39	61.255
0029659890	250,394.07	23,362.56	9.330
0029660207	101,848.35	(12,188.75)	(11.968)
0029660542	72,429.74	7,050.78	9.735
0029660794	394,150.39	(24,384.72)	(6.187)
0029661543	106,622.38	1,695.21	1.590
0029662281	232,011.42	16,530.18	7.125
0029663387	362,199.14	73,795.76	20.374
0029663509	402,694.55	4,867.05	1.209
0029663939	48,463.86	17,932.41	37.002
0029665113	121,176.65	29,825.12	24.613
0029666055	167,113.93	(4,234.69)	(2.534)
0029666410	70,210.04	10,606.83	15.107
0029666491	26,914.37	24,706.36	91.796
0029668720	229,111.85	(16,512.81)	(7.207)
0029671311	138,594.94	34,302.46	24.750

Contact:
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 Telephone: 1-866-846-4526

Connecticut Avenue Securities Credit-Linked Notes Series 2015-C04



Distribution Date: 25-Jul-2022
 07-Jul-2022 2:00:41 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0029672192	56,957.79	(77.10)	(0.135)
0029672448	192,500.65	38,613.47	20.059
0029673362	122,723.41	(17,360.11)	(14.146)
0029673841	371,531.19	(4,200.17)	(1.131)
0029674404	191,576.19	(1,376.30)	(0.718)
0029677193	57,672.01	2,629.07	4.559
0029677619	142,831.62	5,259.85	3.683
0029678152	67,121.63	3,250.47	4.843
0029678429	54,630.40	13,391.23	24.512

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Connecticut Avenue Securities Credit-Linked Notes Series 2015-C04



Distribution Date: 25-Jul-2022
 07-Jul-2022 2:00:41 PM

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	5	405,503.24	97,633.45	0.002 %	0	0.00	0.00	0.000 %	5	405,503.24	97,633.45	0.002 %
Group 2	3	711,762.43	(2,306.72)	(0.000 %)	0	0.00	0.00	0.000 %	3	711,762.43	(2,306.72)	(0.000 %)
Total	8	1,117,265.67	95,326.73	0.001 %	0	0.00	0.00	0.000 %	8	1,117,265.67	95,326.73	0.001 %

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	0029569405	70,000.00	4.625 %	NE	80.00	360	59,620.93	06/30/2022	1,624.61	1,624.61
Group 1	0029619184	108,000.00	4.375 %	SC	80.00	360	100,325.30	06/30/2022	114,776.78	114,776.78
Group 1	0029634558	95,000.00	4.500 %	MD	66.00	360	88,546.74	08/31/2021	425.00	(619.17)
Group 1	0029651042	60,000.00	4.250 %	MD	73.00	360	55,161.92	09/30/2021	(7,004.19)	1,966.29
Group 1	0029660207	110,000.00	4.750 %	NC	80.00	360	101,848.35	06/30/2022	(12,188.75)	(12,188.75)
Group 2	0029148897	123,000.00	4.125 %	PA	95.00	360	115,934.17	02/28/2019	(156.46)	(21,474.75)
Group 2	0029152132	549,000.00	4.625 %	CA	90.00	360	502,830.28	06/30/2022	(18,640.21)	(18,640.21)
Group 2	0029152971	95,000.00	4.000 %	CT	95.00	360	92,997.98	06/30/2022	16,489.95	16,489.95

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

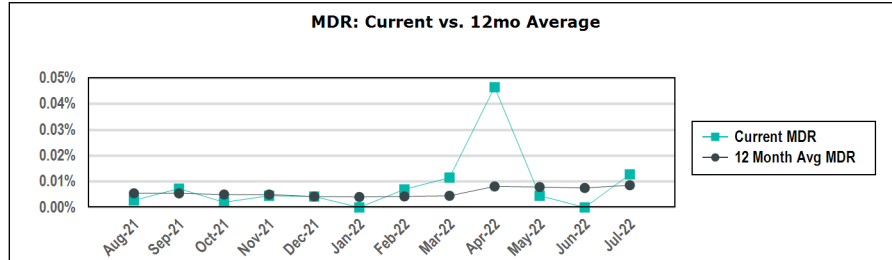
Distribution Date: 25-Jul-2022
 07-Jul-2022 2:00:42 PM

Realized Loss Report - Collateral

Summary

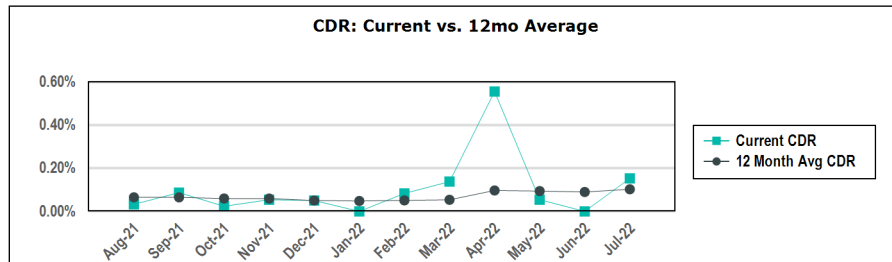
MDR

Current Month 0.013 %
 3 Month Average 0.006 %
 12 Month Average 0.009 %



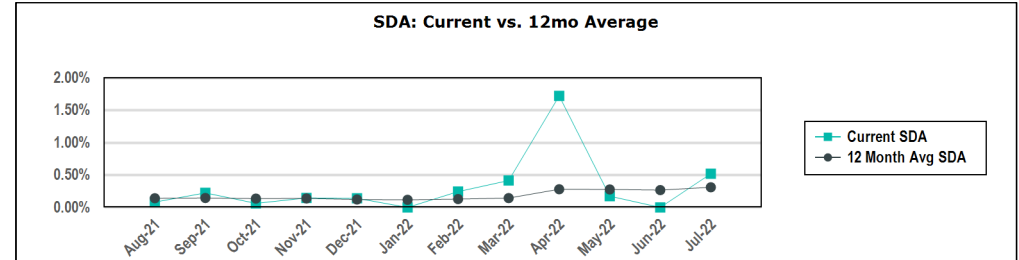
CDR

Current Month 0.153 %
 3 Month Average 0.069 %
 12 Month Average 0.103 %



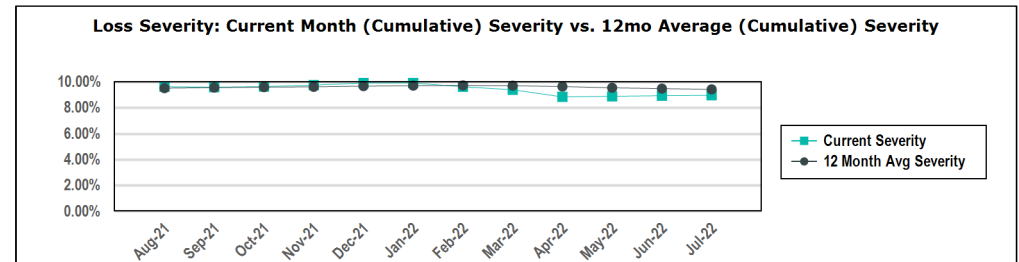
SDA

Current Month 0.521 %
 3 Month Average 0.232 %
 12 Month Average 0.311 %



Loss Severity

Current Month (Cumulative) 8.981 %
 3 Month Average (Cumulative) 8.946 %
 12 Month Average (Cumulative) 9.442 %



Connecticut Avenue Securities Credit-Linked Notes Series 2015-C04

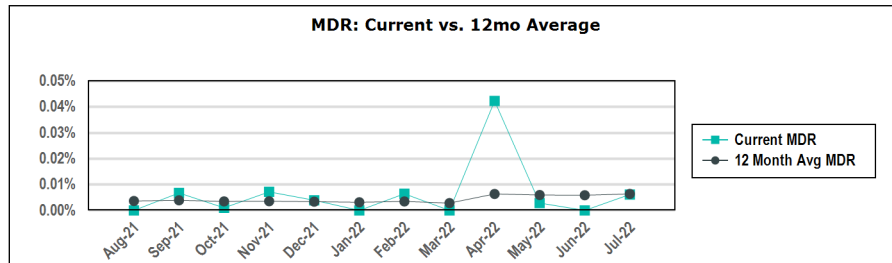
Distribution Date: 25-Jul-2022
 07-Jul-2022 2:00:42 PM

Realized Loss Report - Collateral

Group 1

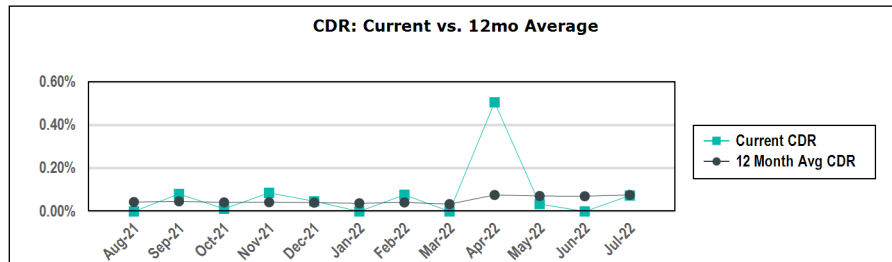
MDR

Current Month 0.006 %
 3 Month Average 0.003 %
 12 Month Average 0.006 %



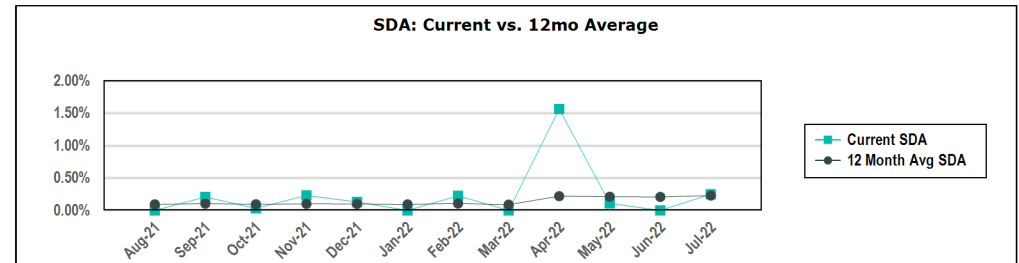
CDR

Current Month 0.074 %
 3 Month Average 0.036 %
 12 Month Average 0.077 %



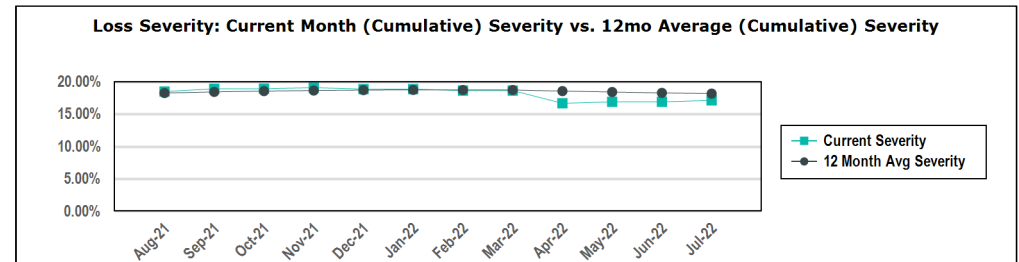
SDA

Current Month 0.251 %
 3 Month Average 0.120 %
 12 Month Average 0.230 %



Loss Severity

Current Month (Cumulative) 17.174 %
 3 Month Average (Cumulative) 17.024 %
 12 Month Average (Cumulative) 18.224 %



Connecticut Avenue Securities Credit-Linked Notes Series 2015-C04

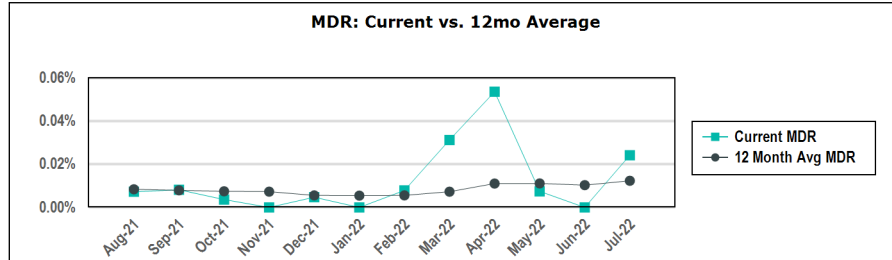
Distribution Date: 25-Jul-2022
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Realized Loss Report - Collateral

Group 2

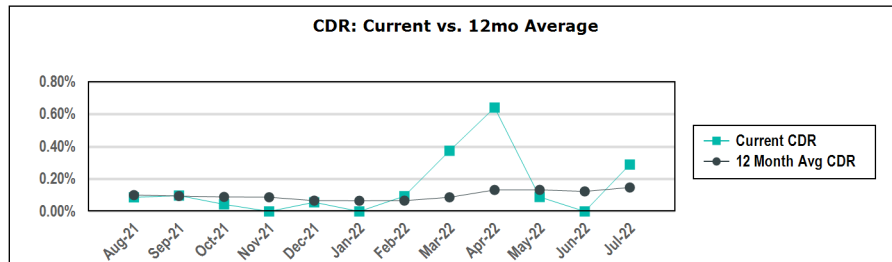
MDR

Current Month 0.024 %
3 Month Average 0.011 %
12 Month Average 0.012 %



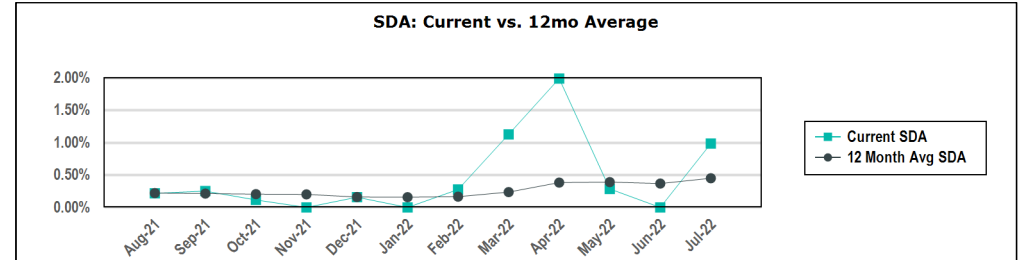
CDR

Current Month 0.290 %
3 Month Average 0.127 %
12 Month Average 0.148 %



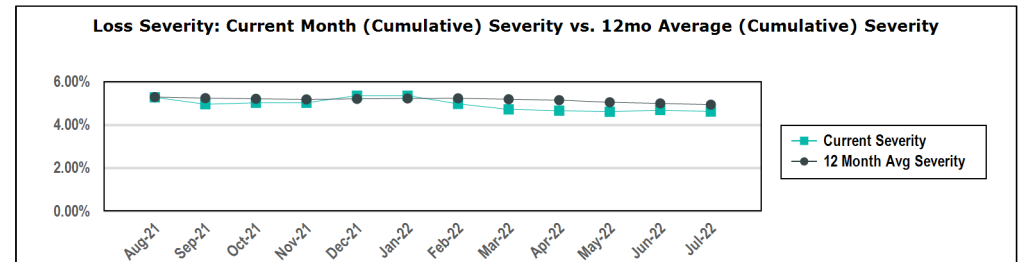
SDA

Current Month 0.988 %
3 Month Average 0.425 %
12 Month Average 0.452 %



Loss Severity

Current Month (Cumulative) 4.635 %
3 Month Average (Cumulative) 4.655 %
12 Month Average (Cumulative) 4.956 %



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-C04

Distribution Date: 25-Jul-2022
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Prepayment Rates

Summary

SMM

Current Month 1.280 %
3 Month Average 1.792 %
12 Month Average 2.741 %

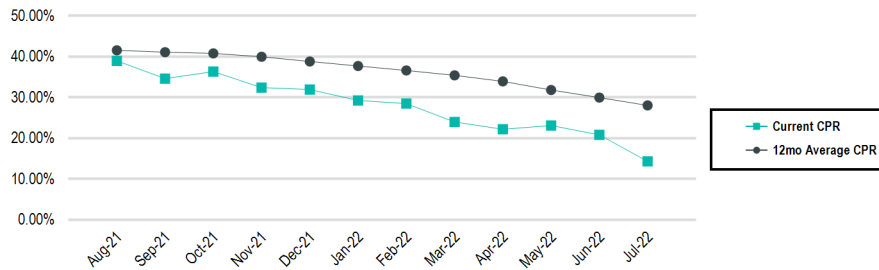
CPR

Current Month 14.322 %
3 Month Average 19.428 %
12 Month Average 28.050 %

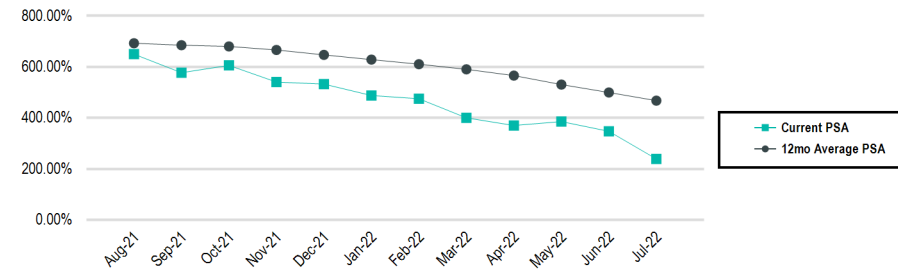
PSA

Current Month 238.699 %
3 Month Average 323.803 %
12 Month Average 467.497 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



Group 1

SMM

Current Month 1.305 %
3 Month Average 1.746 %
12 Month Average 2.626 %

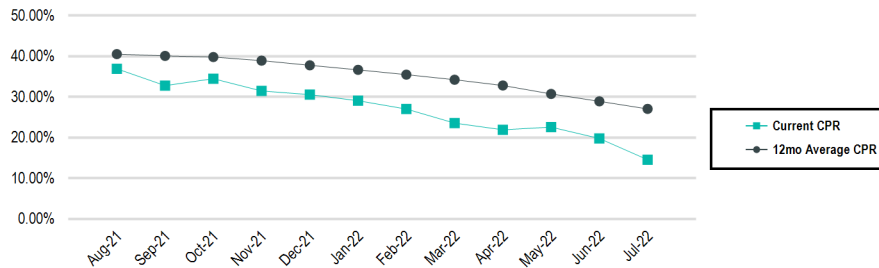
CPR

Current Month 14.584 %
3 Month Average 18.994 %
12 Month Average 27.080 %

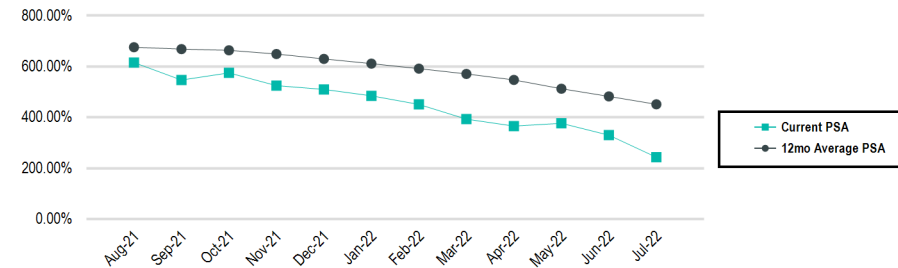
PSA

Current Month 243.067 %
3 Month Average 316.564 %
12 Month Average 451.331 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



Connecticut Avenue Securities

Credit-Linked Notes

Series 2015-C04

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Prepayment Rates

Group 2

SMM

Current Month	1.236 %
3 Month Average	1.871 %
12 Month Average	2.935 %

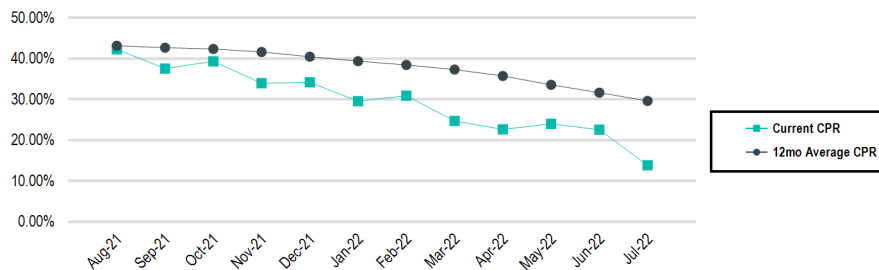
CPR

Current Month	13.867 %
3 Month Average	20.163 %
12 Month Average	29.647 %

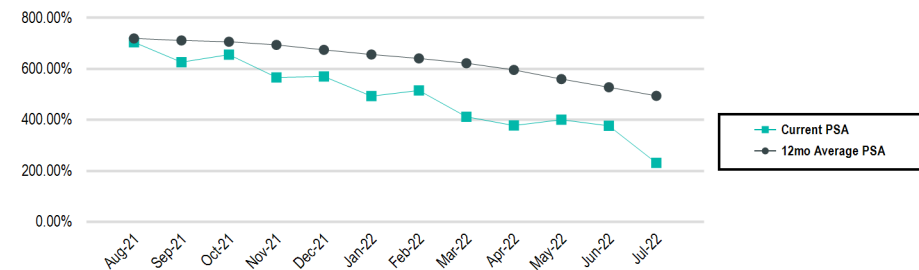
PSA

Current Month	231.125 %
3 Month Average	336.045 %
12 Month Average	494.115 %

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 Series 2015-C04



Distribution Date: 25-Jul-2022
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Substitutions

Loans Repurchased					Loans Substituted			
Loan Number	Current Scheduled Balance	Current Rate	Current Payment		Loan Number	Current Scheduled Balance	Current Rate	Current Payment
No Substitutions this Period								

Current Repurchases Due To Breaches

Loan Number	Beginning Scheduled Balance	Payoff Balance	Current Rate	Current Payment
0029177518	208,820.80	0.00	0.000 %	208,820.80
Total	208,820.80	0.00		

Cumulative Repurchases Due To Breaches

Count of Loans Repurchased Due To Breaches	Total Cumulative UPB of Loans Repurchased Due To Breaches
135	20,543,272.33

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Connecticut Avenue Securities Credit-Linked Notes Series 2015-C04



Current Repurchases Due To Other

Loan Number	Beginning Scheduled Balance	Payoff Balance	Current Rate	Current Payment
No Repurchases Due to Other this Period				

Cumulative Repurchases Due To Other

Count of Loans Repurchased Due To Other	Total Cumulative UPB of Loans Repurchased Due To Other
No Cumulative Repurchases	

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2015-C04



Distribution Date: 25-Jul-2022
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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.

Bond Retirement Detail – Effective March 2022

Class	CUSIP	Original Face Amount	Orig Face Amt Repurchased	Revised Original Face Amount
2M-2	30711XBH6	396,988,000	4,545,000	392,443,000
2M-2H	N/A	20,894,628	(4,545,000)	25,439,628