

**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	06/29/2018	0.00000 %	14,545,849,419.52	0.00	200,594,986.77	0.00	14,345,254,432.76	200,594,986.77	0.00
1M-1	30711XBE3	07/24/2018	3.69113 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H	NA	06/29/2018	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2	30711XBF0	07/24/2018	7.79113 %	562,164,652.27	3,649,914.91	9,474,723.31	0.00	552,689,928.96	13,124,638.22	0.00
1M-2H	NA	06/29/2018	0.00000 %	29,588,125.03	0.00	498,678.27	0.00	29,089,446.76	498,678.27	0.00
1B-H	NA	06/29/2018	0.00000 %	133,732,483.36	0.00	0.00	121,953.38	133,610,529.98	0.00	768,121.02
2A-H	NA	06/29/2018	0.00000 %	9,589,918,493.01	0.00	132,579,390.96	0.00	9,457,339,102.06	132,579,390.96	0.00
2M-1	30711XBG8	07/24/2018	3.79113 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	NA	06/29/2018	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2	30711XBH6	07/24/2018	7.64113 %	329,186,698.12	2,096,131.96	6,404,950.29	0.00	322,781,747.83	8,501,082.25	0.00
2M-2H	NA	06/29/2018	0.00000 %	17,326,049.15	0.00	337,111.08	0.00	16,988,938.07	337,111.08	0.00
2B-H	NA	06/29/2018	0.00000 %	144,338,336.65	0.00	0.00	104,444.70	144,233,891.95	0.00	1,116,587.05
Totals				25,352,104,257.11	5,746,046.87	349,889,840.68	226,398.08	25,001,988,018.37	355,635,887.55	1,884,708.07

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.

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

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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	14,545,849,419.52	25,779,482.12	174,815,504.65	0.00	0.00	200,594,986.77	14,345,254,432.76	0.55600251	200,594,986.77
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	562,164,652.27	1,221,481.59	8,253,241.72	0.00	0.00	9,474,723.31	552,689,928.96	0.84890261	9,474,723.31
1M-2H	34,267,119.00	29,588,125.03	64,289.62	434,388.66	0.00	0.00	498,678.27	29,089,446.76	0.84890261	498,678.27
1B-H	134,378,651.00	133,732,483.36	0.00	0.00	0.00	121,953.38	121,953.38	133,610,529.98	0.99428391	0.00
2A-H	17,442,057,505.00	9,589,918,493.01	16,404,803.85	116,174,587.11	0.00	0.00	132,579,390.96	9,457,339,102.06	0.54221465	132,579,390.96
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	329,186,698.12	797,680.44	5,607,269.85	0.00	0.00	6,404,950.29	322,781,747.83	0.81307684	6,404,950.29
2M-2H	20,894,628.00	17,326,049.15	41,984.23	295,126.85	0.00	0.00	337,111.08	16,988,938.07	0.81307684	337,111.08
2B-H	145,350,479.00	144,338,336.65	0.00	0.00	0.00	104,444.70	104,444.70	144,233,891.95	0.99231797	0.00
Totals	45,044,540,056.00	25,352,104,257.11	44,309,721.85	305,580,118.84	0.00	226,398.08	350,116,238.76	25,001,988,018.37	0.55505036	349,889,840.68

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Principal Distribution Factors 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	563.77729614	0.99917759	6.77561067	0.00000000	0.00000000	7.77478826	556.00250788	0.55600251	7.77478826
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	863.45528592	1.87613136	12.67654443	0.00000000	0.00000000	14.55267579	848.90261013	0.84890261	14.55267579
1M-2H	34,267,119.00	863.45528581	1.87613146	12.67654453	0.00000000	0.00000000	14.55267570	848.90261011	0.84890261	14.55267570
1B-H	134,378,651.00	995.19144124	0.00000000	0.00000000	0.00000000	0.90753538	0.90753538	994.28390586	0.99428391	0.00000000
2A-H	17,442,057,505.00	549.81578236	0.94053146	6.66060108	0.00000000	0.00000000	7.60113255	542.21464981	0.54221465	7.60113255
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	829.21070189	2.00933137	14.12453235	0.00000000	0.00000000	16.13386372	813.07683817	0.81307684	16.13386372
2M-2H	20,894,628.00	829.21070191	2.00933130	14.12453239	0.00000000	0.00000000	16.13386369	813.07683822	0.81307684	16.13386369
2B-H	145,350,479.00	993.03653929	0.00000000	0.00000000	0.00000000	0.71857142	0.71857142	992.31796787	0.99231797	0.00000000

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

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Distribution Date: 25-Jul-2018

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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 %	14,545,849,419.52	0.00	0.00	0.00	0.00	0.00	0.00	14,345,254,432.76
1M-1	N/A	N/A	3.69113 %	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	06/25/18 - 07/24/18	30	7.79113 %	562,164,652.27	3,649,914.91	0.00	0.00	0.00	3,649,914.91	0.00	552,689,928.96
1M-2H	N/A	N/A	0.00000 %	29,588,125.03	0.00	0.00	0.00	0.00	0.00	0.00	29,089,446.76
1B-H	N/A	N/A	0.00000 %	133,732,483.36	0.00	0.00	0.00	0.00	0.00	0.00	133,610,529.98
2A-H	N/A	N/A	0.00000 %	9,589,918,493.01	0.00	0.00	0.00	0.00	0.00	0.00	9,457,339,102.06
2M-1	N/A	N/A	3.79113 %	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	06/25/18 - 07/24/18	30	7.64113 %	329,186,698.12	2,096,131.96	0.00	0.00	0.00	2,096,131.96	0.00	322,781,747.83
2M-2H	N/A	N/A	0.00000 %	17,326,049.15	0.00	0.00	0.00	0.00	0.00	0.00	16,988,938.07
2B-H	N/A	N/A	0.00000 %	144,338,336.65	0.00	0.00	0.00	0.00	0.00	0.00	144,233,891.95
Totals					5,746,046.87	0.00	0.00	0.00	5,746,046.87	0.00	

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

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Interest Distribution Factors Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/ Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	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 %	563.77729614	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	556.00250788
1M-1	242,553,000.00	3.69113 %	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	7.79113 %	863.45528592	5.60607699	0.00000000	0.00000000	0.00000000	5.60607699	0.00000000	848.90261013
1M-2H	34,267,119.00	0.00000 %	863.45528581	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	848.90261011
1B-H	134,378,651.00	0.00000 %	995.19144124	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	994.28390586
2A-H	17,442,057,505.00	0.00000 %	549.81578236	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	542.21464981
2M-1	155,343,000.00	3.79113 %	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	7.64113 %	829.21070189	5.28008897	0.00000000	0.00000000	0.00000000	5.28008897	0.00000000	813.07683817
2M-2H	20,894,628.00	0.00000 %	829.21070191	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	813.07683822
2B-H	145,350,479.00	0.00000 %	993.03653929	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	992.31796787

(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	21,294,172.26
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	350,714.87
Gains & Subsequent Recoveries (Realized Losses)	0.00
Total Deposits	<u>21,644,887.13</u>
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	21,625,720.47
Total Withdrawals (Pool Distribution Amount)	<u>21,644,887.13</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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Distribution Date: 25-Jul-2018

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Additional Reporting - Deal Level

Informational Reporting	
LIBOR	2.091130%

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Additional Reporting - Group Level

Cash Reporting	
<u>Group 1</u>	
Total Principal Reduction Current	210,690,341.73
Total Principal Reduction Cumulative	11,815,085,816.56
Scheduled Principal Current	27,065,253.32
Scheduled Principal Cumulative	1,059,091,806.67
Unscheduled Principal Current	183,503,135.03
Unscheduled Principal Cumulative	10,755,225,888.87
Senior Reduction Amount	200,594,986.77
Subordinate Reduction Amount	9,973,401.58
Calculated Liquidation Recovery Amount	624,501.18
Calculated Tranche Write-Down Amount	121,953.38
Calculated Tranche Write-Up Amount	0.00
Modification Loss Amount	8,879.46
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	139,425,897.03
Total Principal Reduction Cumulative	8,227,466,221.09
Scheduled Principal Current	17,244,468.52
Scheduled Principal Cumulative	700,888,987.07
Unscheduled Principal Current	122,076,983.81
Unscheduled Principal Cumulative	7,525,461,016.41
Senior Reduction Amount	132,579,390.96
Subordinate Reduction Amount	6,742,061.37
Calculated Liquidation Recovery Amount	822,518.73
Calculated Tranche Write-Down Amount	104,444.70
Calculated Tranche Write-Up Amount	0.00
Modification Loss Amount	27,708.27
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	78430
Period Reference Pool Removal Loan Count	912
Period Ending Loan Count	77518
UPB at Origination	27,447,496,000.00
UPB at Issuance	26,875,730,155.31
UPB Actual Current	15,060,644,338.75
Period PIF Loan Count Current	907
PIF Loan Count Cumulative	43918
Period PIF Loan UPB Current	174,380,927.60
PIF Loan UPB Cumulative	10,418,148,009.08
Period Partial Prepayment Amount	8,576,737.65
Repurchase Prior CE Loan Count Current	1
Repurchase Prior CE Loan Count Cum	27
Repurchased Prior Credit Event UPB Curr	350,714.87
Repurchased Prior Credit Event UPB Cum	6,686,209.45
Credit Event Amount Current	752,026.42
Credit Event Amount Cumulative	5,035,562.23
Total Active Modified Loan Count	287
Total Active Modified Loan UPB	56,354,560.78
Group 2	

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Additional Reporting - Group Level

Informational Reporting	
Group 2	
At Issuance Loan Count	83164
Period Beginning Loan Count	52052
Period Reference Pool Removal Loan Count	631
Period Ending Loan Count	51421
UPB at Origination	18,514,585,000.00
UPB at Issuance	18,168,809,901.07
UPB Actual Current	9,941,343,679.98
Period PIF Loan Count Current	625
PIF Loan Count Cumulative	31644
Period PIF Loan UPB Current	117,882,983.35
PIF Loan UPB Cumulative	7,384,471,494.43
Period Partial Prepayment Amount	3,625,062.23
Repurchase Prior CE Loan Count Current	0
Repurchase Prior CE Loan Count Cum	16
Repurchased Prior Credit Event UPB Curr	0.00
Repurchased Prior Credit Event UPB Cum	3,386,949.14
Credit Event Amount Current	961,973.11
Credit Event Amount Cumulative	16,109,216.51
Total Active Modified Loan Count	331
Total Active Modified Loan UPB	74,927,952.78
Structural Reporting	
Group 1	
Senior Percentage	95.249366%
Subordinate Percentage	4.750634%
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
Group 2	
Senior Percentage	95.130817%
Subordinate Percentage	4.869183%
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

Reference Tranche Performance					
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%	4.750000%	4.750000%
1M-1	0.00	0.00	3.050000%	4.750000%	4.750000%
1M-1H	0.00	0.00	3.050000%	4.750000%	4.750000%
1M-2	0.00	0.00	0.500000%	0.880000%	0.890000%
1M-2H	0.00	0.00	0.500000%	0.880000%	0.890000%
1B-H	121,953.38	0.00	0.000000%	0.000000%	0.000000%
2A-H	0.00	0.00	4.000000%	4.870000%	4.870000%
2M-1	0.00	0.00	3.100000%	4.870000%	4.870000%
2M-1H	0.00	0.00	3.100000%	4.870000%	4.870000%
2M-2	0.00	0.00	0.800000%	1.430000%	1.450000%
2M-2H	0.00	0.00	0.800000%	1.430000%	1.450000%
2B-H	104,444.70	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	595	117,464,261.02	0.767564%	0.779942%
60 Days	142	29,225,259.82	0.183183%	0.194051%
90 Days	55	10,750,751.78	0.070951%	0.071383%
120 Days	53	10,458,081.42	0.068371%	0.069440%
150 Days	58	11,808,127.53	0.074821%	0.078404%
180+ Days	226	42,411,611.04	0.291545%	0.281606%
	1129	222,118,092.61	1.456436%	1.474825%

Group 2

DELINQUENCY				
	No. of Loans	UPB	% of Loans	UPB
30 Days	489	93,084,906.66	0.950973%	0.936341%
60 Days	121	23,705,824.42	0.235312%	0.238457%
90 Days	72	14,976,748.63	0.140021%	0.150651%
120 Days	56	11,958,062.64	0.108905%	0.120286%
150 Days	59	11,409,233.51	0.114739%	0.114766%
180+ Days	185	36,605,029.55	0.359775%	0.368210%
	982	191,739,805.41	1.909726%	1.928711%

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Group 1
Realized Loss Report - Collateral

Summary

MDR	
Current Month	0.005%
3 Month Average	0.004%
12 Month Average	0.002%

SDA	
Current Month	0.098%
3 Month Average	0.076%
12 Month Average	0.048%

CDR	
Current Month	0.059%
3 Month Average	0.045%
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	0.010%
3 Month Average	0.010%
12 Month Average	0.009%

SDA

Current Month	0.191%
3 Month Average	0.203%
12 Month Average	0.177%

CDR

Current Month	0.114%
3 Month Average	0.122%
12 Month Average	0.106%

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	78	16,287,183.74	8,879.45	0.055	8,879.45	0.00
2	193	44,313,893.39	27,708.27	0.063	27,708.27	0.00

Modification Detail

Group	Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
1	29671261	201,100.14	230.43	0.115	230.43	0.00
1	29622532	213,235.53	310.97	0.146	310.97	0.00
1	29623936	134,473.98	98.05	0.073	98.05	0.00
1	29625007	301,937.82	7.13	0.002	7.13	0.00
1	29624670	180,977.06	7.25	0.004	7.25	0.00
1	29676323	93,843.30	48.88	0.052	48.88	0.00
1	29674816	110,774.44	69.23	0.062	69.23	0.00
1	29674483	235,330.17	171.59	0.073	171.59	0.00
1	29652817	123,491.57	51.45	0.042	51.45	0.00
1	29672026	217,501.65	67.97	0.031	67.97	0.00
1	29587649	405,970.67	419.94	0.103	419.94	0.00
1	29669372	397,257.98	206.91	0.052	206.91	0.00
1	29667324	120,843.64	129.83	0.107	129.83	0.00
1	29666325	196,721.95	61.48	0.031	61.48	0.00
1	29664465	51,002.92	16.87	0.033	16.87	0.00
1	29661120	589,658.23	459.79	0.078	459.79	0.00
1	29660770	122,884.03	140.80	0.115	140.80	0.00
1	29618669	90,666.00	3.83	0.004	3.83	0.00
1	29674436	148,059.82	176.19	0.119	176.19	0.00
1	29598153	192,936.70	71.25	0.037	71.25	0.00
1	29616242	348,171.71	142.50	0.041	142.50	0.00
1	29608316	113,246.32	2.10	0.002	2.10	0.00
1	29608058	179,874.43	7.79	0.004	7.79	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	29607908	190,130.43	257.47	0.135	257.47	0.00
1	29607219	196,614.07	40.96	0.021	40.96	0.00
1	29605436	190,648.60	8.32	0.004	8.32	0.00
1	29605137	64,958.89	1.59	0.002	1.59	0.00
1	29621113	257,784.95	5.20	0.002	5.20	0.00
1	29600862	169,794.24	6.73	0.004	6.73	0.00
1	29620655	260,630.25	217.19	0.083	217.19	0.00
1	29596852	79,581.60	2.81	0.004	2.81	0.00
1	29596393	144,483.56	2.88	0.002	2.88	0.00
1	29595165	364,016.53	303.35	0.083	303.35	0.00
1	29591384	187,118.14	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	110,440.83	4.63	0.004	4.63	0.00
1	29641198	207,054.43	8.70	0.004	8.70	0.00
1	29604952	221,172.43	7.58	0.003	7.58	0.00
1	29568464	82,796.07	1.61	0.002	1.61	0.00
1	29576204	125,222.62	57.21	0.046	57.21	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	404,655.40	311.92	0.077	311.92	0.00
1	29574723	107,393.63	99.79	0.093	99.79	0.00
1	29574266	391,381.59	203.84	0.052	203.84	0.00
1	29573216	378,005.88	236.25	0.062	236.25	0.00
1	29653940	124,942.54	117.13	0.094	117.13	0.00
1	29568738	191,708.84	58.76	0.031	58.76	0.00
1	29580877	602,748.82	213.75	0.035	213.75	0.00
1	29564260	132,074.68	68.79	0.052	68.79	0.00
1	29563916	305,020.55	349.50	0.115	349.50	0.00
1	29560799	123,597.46	115.87	0.094	115.87	0.00
1	29560792	358,586.96	120.77	0.034	120.77	0.00
1	29559485	96,045.02	110.05	0.115	110.05	0.00
1	29558644	291,581.74	303.73	0.104	303.73	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	29558376	127,153.82	29.01	0.023	29.01	0.00
1	29569630	62,027.47	22.16	0.036	22.16	0.00
1	29586556	270,746.54	282.03	0.104	282.03	0.00
1	29640947	166,147.96	86.54	0.052	86.54	0.00
1	29640035	343,889.39	143.29	0.042	143.29	0.00
1	29640029	276,106.35	172.57	0.063	172.57	0.00
1	29638662	179,143.86	130.63	0.073	130.63	0.00
1	29635904	340,204.99	177.19	0.052	177.19	0.00
1	29632723	407,036.78	127.20	0.031	127.20	0.00
1	29628696	213,668.86	178.06	0.083	178.06	0.00
1	29577227	294,953.23	153.62	0.052	153.62	0.00
1	29586572	338,522.78	352.63	0.104	352.63	0.00
1	29579120	90,574.65	84.27	0.093	84.27	0.00
1	29586048	243,745.54	10.22	0.004	10.22	0.00
1	29585910	182,418.91	152.02	0.083	152.02	0.00
1	29585642	139,906.75	29.15	0.021	29.15	0.00
1	29585209	308,318.82	160.58	0.052	160.58	0.00
1	29584231	86,584.38	3.63	0.004	3.63	0.00
1	29583720	239,329.56	249.30	0.104	249.30	0.00
1	29582430	7,635.92	3.93	0.051	3.93	0.00
1	29558187	133,535.56	34.72	0.026	34.72	0.00
1	29587513	81,570.24	25.49	0.031	25.49	0.00
2	29181360	357,411.28	111.69	0.031	111.69	0.00
2	29185265	324,772.22	101.49	0.031	101.49	0.00
2	29184902	283,120.20	412.88	0.146	412.88	0.00
2	29184443	267,215.16	83.50	0.031	83.50	0.00
2	29183624	170,470.25	177.57	0.104	177.57	0.00
2	29183461	374,542.51	173.26	0.046	173.26	0.00
2	29183449	342,930.94	285.85	0.083	285.85	0.00
2	29183115	152,723.62	111.36	0.073	111.36	0.00
2	29183067	373,674.70	233.55	0.063	233.55	0.00
2	29182086	268,695.04	279.89	0.104	279.89	0.00
2	29181961	559,914.69	349.95	0.063	349.95	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	29181658	268,947.11	308.17	0.115	308.17	0.00
2	29176515	304,978.43	127.07	0.042	127.07	0.00
2	29181500	254,350.35	110.96	0.044	110.96	0.00
2	29174623	297,540.36	30.99	0.010	30.99	0.00
2	29179943	177,832.84	92.62	0.052	92.62	0.00
2	29179491	346,938.93	216.84	0.063	216.84	0.00
2	29178488	109,215.32	2.29	0.002	2.29	0.00
2	29178412	193,150.62	201.20	0.104	201.20	0.00
2	29177889	111,063.06	80.98	0.073	80.98	0.00
2	29177888	132,759.80	124.46	0.094	124.46	0.00
2	29177513	369,311.26	538.58	0.146	538.58	0.00
2	29173032	68,697.87	71.56	0.104	71.56	0.00
2	29176858	147,867.47	58.07	0.039	58.07	0.00
2	29176419	330,873.96	275.73	0.083	275.73	0.00
2	29176223	173,158.32	18.04	0.010	18.04	0.00
2	29175308	164,016.58	170.85	0.104	170.85	0.00
2	29181505	259,963.35	128.99	0.050	128.99	0.00
2	29158667	101,031.35	31.57	0.031	31.57	0.00
2	29163683	139,040.74	85.09	0.061	85.09	0.00
2	29162776	355,988.89	488.88	0.137	488.88	0.00
2	29162584	117,582.03	61.24	0.052	61.24	0.00
2	29162532	344,382.89	195.00	0.057	195.00	0.00
2	29161674	374,874.13	195.25	0.052	195.25	0.00
2	29161493	128,106.89	53.38	0.042	53.38	0.00
2	29161466	108,513.02	22.61	0.021	22.61	0.00
2	29160792	309,438.99	128.93	0.042	128.93	0.00
2	29159786	264,073.79	192.55	0.073	192.55	0.00
2	29159562	618,239.81	657.42	0.106	657.42	0.00
2	29173327	137,316.94	100.13	0.073	100.13	0.00
2	29158692	137,416.54	105.43	0.077	105.43	0.00
2	29164522	302,866.78	283.94	0.094	283.94	0.00
2	29158665	89,449.62	65.22	0.073	65.22	0.00
2	29157952	323,401.68	33.69	0.010	33.69	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	29157791	215,530.41	32.05	0.015	32.05	0.00
2	29156950	176,837.95	92.10	0.052	92.10	0.00
2	29156886	152,466.31	47.65	0.031	47.65	0.00
2	29156156	68,871.38	14.35	0.021	14.35	0.00
2	29156021	131,433.94	109.53	0.083	109.53	0.00
2	29154125	389,232.73	405.45	0.104	405.45	0.00
2	29154095	192,995.72	80.41	0.042	80.41	0.00
2	29153976	367,314.77	382.62	0.104	382.62	0.00
2	29153961	223,437.01	46.55	0.021	46.55	0.00
2	29159384	155,180.04	6.01	0.004	6.01	0.00
2	29169183	94,397.33	108.16	0.115	108.16	0.00
2	29173606	88,196.92	45.94	0.052	45.94	0.00
2	29185411	200,823.13	62.76	0.031	62.76	0.00
2	29173130	241,345.20	201.12	0.083	201.12	0.00
2	29203342	346,852.76	662.91	0.191	662.91	0.00
2	29172545	165,558.15	189.70	0.115	189.70	0.00
2	29172118	283,892.15	170.70	0.060	170.70	0.00
2	29171468	195,915.92	81.63	0.042	81.63	0.00
2	29171086	316,127.25	98.79	0.031	98.79	0.00
2	29170260	207,082.01	172.57	0.083	172.57	0.00
2	29169940	152,889.72	127.41	0.083	127.41	0.00
2	29169888	282,406.11	88.25	0.031	88.25	0.00
2	29163911	99,543.24	72.58	0.073	72.58	0.00
2	29169231	277,650.11	202.45	0.073	202.45	0.00
2	29164423	400,615.46	344.91	0.086	344.91	0.00
2	29168494	289,352.31	133.69	0.046	133.69	0.00
2	29168293	359,321.24	333.37	0.093	333.37	0.00
2	29167645	84,277.45	114.13	0.135	114.13	0.00
2	29167076	241,702.15	96.15	0.040	96.15	0.00
2	29166689	241,838.88	165.25	0.068	165.25	0.00
2	29166612	204,198.94	42.54	0.021	42.54	0.00
2	29166581	370,749.49	38.62	0.010	38.62	0.00
2	29166244	240,856.71	275.98	0.115	275.98	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	29166221	180,941.96	7.13	0.004	7.13	0.00
2	29165415	102,356.21	13.05	0.013	13.05	0.00
2	29174234	189,952.78	118.72	0.062	118.72	0.00
2	29169710	443,552.64	277.22	0.062	277.22	0.00
2	29148768	180,566.01	6.97	0.004	6.97	0.00
2	29142322	269,260.20	65.54	0.024	65.54	0.00
2	29204579	313,048.43	231.56	0.074	231.56	0.00
2	29204507	235,372.63	49.04	0.021	49.04	0.00
2	29204376	334,954.66	355.89	0.106	355.89	0.00
2	29153521	377,304.02	39.30	0.010	39.30	0.00
2	29153208	250,286.50	104.29	0.042	104.29	0.00
2	29153052	150,973.97	77.73	0.051	77.73	0.00
2	29152971	93,894.43	167.65	0.179	167.65	0.00
2	29152186	114,941.56	5.40	0.005	5.40	0.00
2	29150975	367,828.75	114.95	0.031	114.95	0.00
2	29150919	241,737.23	100.72	0.042	100.72	0.00
2	29204923	202,756.55	168.96	0.083	168.96	0.00
2	29149573	215,560.92	22.45	0.010	22.45	0.00
2	29205296	346,452.00	138.94	0.040	138.94	0.00
2	29148419	174,572.71	109.17	0.063	109.17	0.00
2	29147756	193,003.95	8.12	0.004	8.12	0.00
2	29147206	289,220.47	241.02	0.083	241.02	0.00
2	29147134	80,773.30	1.71	0.002	1.71	0.00
2	29146782	220,722.71	91.97	0.042	91.97	0.00
2	29146144	204,733.21	66.77	0.033	66.77	0.00
2	29145898	149,772.79	74.89	0.050	74.89	0.00
2	29145062	297,145.23	309.53	0.104	309.53	0.00
2	29145028	83,984.01	34.99	0.042	34.99	0.00
2	29144404	138,913.95	57.88	0.042	57.88	0.00
2	29144106	228,812.39	47.67	0.021	47.67	0.00
2	29202270	204,215.25	21.27	0.010	21.27	0.00
2	29149942	241,394.30	201.16	0.083	201.16	0.00
2	29212946	410,679.33	42.78	0.010	42.78	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	29217697	197,862.53	144.27	0.073	144.27	0.00
2	29217129	309,865.08	334.51	0.108	334.51	0.00
2	29216120	369,450.37	135.67	0.037	135.67	0.00
2	29215962	383,052.68	239.41	0.063	239.41	0.00
2	29215915	193,553.54	161.29	0.083	161.29	0.00
2	29215781	358,089.31	186.50	0.052	186.50	0.00
2	29215307	115,728.04	72.33	0.062	72.33	0.00
2	29214967	284,487.09	125.85	0.044	125.85	0.00
2	29214338	164,819.28	395.26	0.240	395.26	0.00
2	29213955	120,353.55	50.15	0.042	50.15	0.00
2	29213904	367,881.09	306.57	0.083	306.57	0.00
2	29204792	130,670.13	40.83	0.031	40.83	0.00
2	29213232	90,668.86	66.11	0.073	66.11	0.00
2	29141877	299,308.18	0.22	0.000	0.22	0.00
2	29212723	149,328.08	108.89	0.073	108.89	0.00
2	29212483	290,633.73	121.10	0.042	121.10	0.00
2	29210867	85,999.49	93.17	0.108	93.17	0.00
2	29210295	205,637.81	85.68	0.042	85.68	0.00
2	29209994	215,707.89	67.41	0.031	67.41	0.00
2	29209259	287,240.35	180.52	0.063	180.52	0.00
2	29208976	215,950.88	157.46	0.073	157.46	0.00
2	29208872	112,945.90	58.83	0.052	58.83	0.00
2	29208427	194,242.93	182.10	0.094	182.10	0.00
2	29207957	114,392.06	163.10	0.143	163.10	0.00
2	29205855	232,237.30	145.15	0.063	145.15	0.00
2	29205349	125,713.39	117.86	0.094	117.86	0.00
2	29213453	203,413.53	127.13	0.062	127.13	0.00
2	29197129	207,141.45	64.73	0.031	64.73	0.00
2	29143490	308,548.46	6.15	0.002	6.15	0.00
2	29203487	423,640.79	526.55	0.124	526.55	0.00
2	29218074	287,413.05	209.57	0.073	209.57	0.00
2	29202912	225,532.77	258.51	0.115	258.51	0.00
2	29202153	340,215.80	354.39	0.104	354.39	0.00

**Connecticut Avenue Securities
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Modification Detail

Group	Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
2	29201423	260,520.46	217.10	0.083	217.10	0.00
2	29200876	216,018.07	202.52	0.094	202.52	0.00
2	29200700	226,041.54	47.09	0.021	47.09	0.00
2	29199820	212,470.33	58.61	0.028	58.61	0.00
2	29199732	287,556.26	89.86	0.031	89.86	0.00
2	29199708	236,981.29	148.11	0.062	148.11	0.00
2	29203853	100,977.66	84.32	0.084	84.32	0.00
2	29197963	294,159.50	270.80	0.092	270.80	0.00
2	29204314	214,071.74	111.50	0.052	111.50	0.00
2	29196719	223,678.22	46.60	0.021	46.60	0.00
2	29196367	173,935.65	253.66	0.146	253.66	0.00
2	29195793	63,862.56	73.18	0.115	73.18	0.00
2	29194072	333,749.58	111.80	0.033	111.80	0.00
2	29192690	143,492.22	44.84	0.031	44.84	0.00
2	29192505	62,307.18	64.90	0.104	64.90	0.00
2	29192463	188,967.80	177.16	0.094	177.16	0.00
2	29191634	250,370.23	108.02	0.043	108.02	0.00
2	29191587	276,167.77	115.07	0.042	115.07	0.00
2	29187261	190,104.22	48.88	0.026	48.88	0.00
2	29186389	233,400.69	194.50	0.083	194.50	0.00
2	29186165	406,788.51	127.12	0.031	127.12	0.00
2	29198322	216,835.51	84.60	0.039	84.60	0.00
2	29138042	177,001.17	129.06	0.073	129.06	0.00
2	29141440	263,742.42	54.95	0.021	54.95	0.00
2	29141036	322,363.18	235.06	0.073	235.06	0.00
2	29140954	237,979.68	148.74	0.063	148.74	0.00
2	29140671	307,283.14	192.05	0.062	192.05	0.00
2	29140419	168,112.70	97.92	0.058	97.92	0.00
2	29140089	109,408.61	34.19	0.031	34.19	0.00
2	29139970	128,782.51	67.07	0.052	67.07	0.00
2	29139835	273,454.72	76.56	0.028	76.56	0.00
2	29139591	167,954.84	69.98	0.042	69.98	0.00
2	29139350	211,559.39	263.51	0.125	263.51	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Jul-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	29138436	256,670.73	151.21	0.059	151.21	0.00
2	29203719	76,817.19	59.67	0.078	59.67	0.00
2	29138336	247,884.16	51.64	0.021	51.64	0.00
2	29185468	129,418.79	71.61	0.055	71.61	0.00
2	29137766	393,475.46	286.91	0.073	286.91	0.00
2	29137530	302,332.70	346.42	0.115	346.42	0.00
2	29137126	135,163.65	50.91	0.038	50.91	0.00
2	29136781	188,303.10	117.69	0.063	117.69	0.00
2	29136400	117,534.02	1.55	0.001	1.55	0.00
2	29136034	378,030.11	189.95	0.050	189.95	0.00
2	29135936	139,066.19	2.70	0.002	2.70	0.00
2	29135865	165,918.35	7.22	0.004	7.22	0.00
2	29135549	232,757.68	121.23	0.052	121.23	0.00
2	29134766	121,339.28	151.67	0.125	151.67	0.00
2	29134678	296,990.64	216.56	0.073	216.56	0.00
2	29134298	148,446.06	61.85	0.042	61.85	0.00
2	29138378	165,482.27	483.39	0.292	483.39	0.00

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Realized Loss Summary

Realized Dispositions in Current Period			
# Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
10	1,713,999.53	296,532.73	17.301

Realized Loss Summary

Current Adjustments to Previous Dispositions				
# Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
43	8,121,982.01	(70,134.66)	820,315.30	(0.86)

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

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
29193153	304,759.04	11,387.32	3.737
29144907	242,272.38	(587.21)	(0.242)
29580263	228,592.61	(3,243.78)	(1.419)
29644778	227,861.70	16,984.61	7.454
29563676	156,977.17	73,016.09	46.514
29671311	138,594.94	34,280.76	24.734
29161434	137,909.11	34,445.10	24.977
29177285	117,538.96	42,426.66	36.096
29177772	87,521.42	32,467.80	37.097
29193407	71,972.20	55,355.39	76.912

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

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
29564536	140,475.67	13.36	1,336.88	0.010
29568101	134,182.02	3.36	29,146.44	0.003
29574670	171,549.80	(772.32)	(4,873.04)	(0.450)
29597328	377,431.29	35.36	133,573.08	0.009
29597957	83,307.18	3.34	9,477.66	0.004
29601917	163,113.77	3.35	77,022.57	0.002
29604309	253,030.63	42.09	(1,703.02)	0.017
29622312	43,953.57	56.81	51,679.13	0.129
29644341	119,778.82	33.68	17,176.11	0.028
29649315	37,323.69	6.70	35,896.59	0.018
29666491	26,914.37	2,230.88	24,685.15	8.289
29674404	191,576.19	(740.91)	(1,379.41)	(0.387)
29136494	194,669.80	8.41	41,446.62	0.004
29138863	77,605.79	(246.37)	70,820.45	(0.317)
29145324	227,489.71	40.00	2,287.38	0.018
29147103	143,911.08	(35,736.22)	4,658.92	(24.832)
29149163	76,228.85	47.50	43,894.35	0.062
29153328	163,982.04	5.01	2,752.10	0.003
29153719	104,102.83	1.68	7,384.17	0.002
29156639	163,430.82	37.03	11,643.15	0.023

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Jul-2018

7/11/2018

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

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
29158796	166,294.67	98.50	7,340.07	0.059
29165699	139,635.37	3.35	11,314.72	0.002
29166375	312,338.94	85.02	11,305.28	0.027
29172760	141,924.00	3.35	331.21	0.002
29176091	242,149.09	10.04	(20,274.22)	0.004
29177748	119,539.96	1,957.56	7,185.08	1.638
29181450	203,957.52	1.68	48,411.31	0.001
29182258	118,207.54	2,153.36	33,514.73	1.822
29182569	406,569.75	1.68	24,507.42	0.000
29191039	120,431.81	3.35	(453.21)	0.003
29197166	324,121.98	1.68	51,070.37	0.001
29199202	164,383.11	3.35	34,913.21	0.002
29200199	369,426.47	54.18	(6,370.43)	0.015
29200507	159,606.23	103.35	1,653.69	0.065
29200614	296,318.84	51.00	1,031.95	0.017
29201759	252,846.90	1.68	56,683.81	0.001
29204911	368,954.77	5.01	24,652.17	0.001
29204920	108,824.68	3.34	3,568.81	0.003
29211218	148,959.88	(38,531.44)	16,037.94	(25.867)
29213517	196,172.48	3.36	(45,826.35)	0.002
29215084	205,980.09	(1,232.51)	37.96	(0.598)
29215593	264,468.96	10.04	2,965.70	0.004
29217674	396,811.05	1.67	(211.20)	0.000

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Cumulative Realized Loss Summary

# Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
118	21,144,775.74	1,884,708.10	8.913

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
29150504	244,370.70	103,965.27	42.544
29151969	87,636.72	1,265.61	1.444
29156992	166,600.65	3,445.67	2.068
29161810	85,843.62	1,794.09	2.090
29164490	130,187.70	970.92	0.746
29173040	66,117.89	1,680.80	2.542
29177379	88,660.03	(1,111.71)	(1.254)
29177748	119,539.96	7,185.08	6.011
29183578	135,327.29	870.75	0.643
29188209	110,629.66	7,012.87	6.339
29192587	251,069.83	(9,241.39)	(3.681)
29197147	250,077.61	1,736.55	0.694
29197886	308,326.64	304.35	0.099
29198112	365,758.40	8,665.16	2.369
29204637	285,101.06	7,526.13	2.640
29211046	382,982.29	9,172.32	2.395
29560894	41,128.99	18,736.31	45.555
29564747	37,355.38	26,198.18	70.132
29564232	121,238.21	528.81	0.436
29175630	296,406.64	2,148.81	0.725
29183742	56,022.40	14,352.83	25.620
29206125	305,732.90	8,025.54	2.625
29653483	99,290.27	(4,769.01)	(4.803)
29165454	93,821.33	3,988.83	4.252
29199959	134,782.66	27,528.68	20.424
29641005	69,697.90	55,970.29	80.304
29678429	54,630.40	13,391.23	24.512
29136146	332,953.79	4,003.87	1.203

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

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7/11/2018

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
29140373	171,693.87	23,061.02	13.431
29153719	104,102.83	7,384.17	7.093
29652666	190,079.62	17,065.28	8.978
29159730	160,086.09	576.26	0.360
29186373	83,907.12	(5,584.18)	(6.655)
29188877	335,789.94	(16,874.68)	(5.025)
29582503	62,656.04	27,688.11	44.191
29597957	83,307.18	9,477.66	11.377
29149163	76,228.85	43,894.35	57.582
29176688	97,736.09	20,134.71	20.601
29652647	146,991.03	(430.04)	(0.293)
29658724	51,631.10	31,626.39	61.255
29662281	232,011.42	16,530.18	7.125
29136646	82,139.78	1,772.68	2.158
29139012	20,436.44	3,890.03	19.035
29152976	91,630.91	2,776.11	3.030
29194948	292,652.99	(1,228.65)	(0.420)
29205981	209,611.48	2,868.18	1.368
29213529	234,144.62	918.75	0.392
29650201	383,888.82	4,441.04	1.157
29156857	158,229.86	4,350.90	2.750
29175752	211,617.41	(14,309.67)	(6.762)
29187734	265,374.77	(23,327.72)	(8.790)
29200507	159,606.23	1,653.69	1.036
29211218	148,959.88	16,037.94	10.767
29213517	196,172.48	(45,826.35)	(23.360)
29564536	140,475.67	1,336.88	0.952
29649315	37,323.69	35,896.59	96.176
29156639	163,430.82	11,643.15	7.124
29191039	120,431.81	(453.21)	(0.376)
29215593	264,468.96	2,965.70	1.121
29217674	396,811.05	(211.20)	(0.053)
29594844	127,266.78	3,355.96	2.637
29145324	227,489.71	2,287.38	1.005
29172760	141,924.00	331.21	0.233

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
29179784	298,776.56	61,643.03	20.632
29182569	406,569.75	24,507.42	6.028
29190483	281,167.97	1,467.83	0.522
29199202	164,383.11	34,913.21	21.239
29201759	252,846.90	56,683.81	22.418
29204920	108,824.68	3,568.81	3.279
29568101	134,182.02	29,146.44	21.722
29603114	359,021.42	12,106.93	3.372
29136494	194,669.80	41,446.62	21.291
29183235	131,342.36	16,255.48	12.376
29215084	205,980.09	37.96	0.018
29601917	163,113.77	77,022.57	47.220
29604967	241,133.13	51,437.23	21.331
29630414	91,831.70	2,543.07	2.769
29644341	119,778.82	17,176.11	14.340
29651970	44,075.08	(1,067.90)	(2.423)
29153328	163,982.04	2,752.10	1.678
29155731	125,821.98	20,532.55	16.319
29166375	312,338.94	11,305.28	3.620
29174038	189,069.46	65,760.71	34.781
29181450	203,957.52	48,411.31	23.736
29197166	324,121.98	51,070.37	15.757
29674404	191,576.19	(1,379.41)	(0.720)
29677193	57,672.01	2,603.20	4.514
29134481	364,597.25	46,259.80	12.688
29163071	105,800.79	(16,785.77)	(15.865)
29182122	70,732.26	4,041.80	5.714
29204911	368,954.77	24,652.17	6.682
29597328	377,431.29	133,573.08	35.390
29147103	143,911.08	4,658.92	3.237
29152423	105,219.98	20,525.00	19.507
29158796	166,294.67	7,340.07	4.414
29165699	139,635.37	11,314.72	8.103
29176091	242,149.09	(20,274.22)	(8.373)
29178712	355,328.42	1,940.63	0.546

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 25-Jul-2018

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Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
29182258	118,207.54	33,514.73	28.352
29200199	369,426.47	(6,370.43)	(1.724)
29205978	146,577.18	74,044.12	50.515
29574670	171,549.80	(4,873.04)	(2.841)
29591243	129,299.51	(2,910.06)	(2.251)
29604309	253,030.63	(1,703.02)	(0.673)
29622312	43,953.57	51,679.13	117.577
29666491	26,914.37	24,685.15	91.717
29138863	77,605.79	70,820.45	91.257
29200614	296,318.84	1,031.95	0.348
29563676	156,977.17	73,016.09	46.514
29580263	228,592.61	(3,243.78)	(1.419)
29644778	227,861.70	16,984.61	7.454
29671311	138,594.94	34,280.76	24.734
29144907	242,272.38	(587.21)	(0.242)
29161434	137,909.11	34,445.10	24.977
29177285	117,538.96	42,426.66	36.096
29177772	87,521.42	32,467.80	37.097
29193153	304,759.04	11,387.32	3.737
29193407	71,972.20	55,355.39	76.912

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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	16	491,624.12	121,953.38	0.001 %	0	0.00	0.00	0.000 %	16	491,624.12	121,953.38	0.001 %
Group 2	37	805,492.44	104,444.70	0.001 %	0	0.00	0.00	0.000 %	37	805,492.44	104,444.70	0.001 %
Total	53	1,297,116.56	226,398.08	0.001 %	0	0.00	0.00	0.000 %	53	1,297,116.56	226,398.08	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	0029563676	162,000.00	4.875 %	MS	78.00	360	73,016.09	06/30/2018	73,016.09	73,016.09
Group 1	0029564536	144,000.00	4.500 %	IN	80.00	360	1,323.52	11/30/2017	13.36	1,336.88
Group 1	0029568101	138,000.00	4.250 %	MT	80.00	360	29,143.08	01/31/2018	3.36	29,146.44
Group 1	0029574670	180,000.00	4.625 %	MN	73.00	360	(4,100.72)	05/31/2018	(772.32)	(4,873.04)
Group 1	0029580263	234,000.00	4.750 %	TN	80.00	360	(3,243.78)	06/30/2018	(3,243.78)	(3,243.78)
Group 1	0029597328	387,000.00	4.750 %	MI	80.00	360	133,537.72	04/30/2018	35.36	133,573.08
Group 1	0029597957	85,000.00	4.750 %	TX	77.00	360	9,474.32	08/31/2017	3.34	9,477.66
Group 1	0029601917	168,000.00	5.500 %	WV	77.00	360	77,019.22	02/28/2018	3.35	77,022.57
Group 1	0029604309	260,000.00	4.750 %	CA	80.00	360	(1,745.11)	05/31/2018	42.09	(1,703.02)
Group 1	0029622312	45,000.00	4.500 %	MI	70.00	360	51,622.32	05/31/2018	56.81	51,679.13
Group 1	0029644341	124,000.00	4.375 %	UT	80.00	360	17,142.43	02/28/2018	33.68	17,176.11
Group 1	0029644778	234,000.00	4.375 %	AL	80.00	360	16,984.61	06/30/2018	16,984.61	16,984.61
Group 1	0029649315	38,000.00	4.625 %	PA	75.00	360	35,889.89	11/30/2017	6.70	35,896.59
Group 1	0029666491	28,000.00	5.000 %	MO	80.00	360	22,454.27	05/31/2018	2,230.88	24,685.15
Group 1	0029671311	141,000.00	4.625 %	NC	69.00	360	34,280.76	06/30/2018	34,280.76	34,280.76
Group 1	0029674404	196,000.00	4.625 %	CO	80.00	360	(1,174.50)	03/31/2018	(740.91)	(1,379.41)
Group 2	0029136494	200,000.00	4.625 %	AR	85.00	360	41,387.21	01/31/2018	8.41	41,446.62
Group 2	0029138863	79,000.00	4.500 %	NJ	95.00	360	71,066.82	05/31/2018	(246.37)	70,820.45
Group 2	0029144907	254,000.00	4.875 %	IL	95.00	360	(587.21)	06/30/2018	(587.21)	(587.21)
Group 2	0029145324	242,000.00	4.375 %	FL	95.00	360	17,636.15	12/31/2017	40.00	2,287.38
Group 2	0029147103	148,000.00	5.000 %	OK	95.00	360	35,915.14	04/30/2018	(35,736.22)	4,658.92
Group 2	0029149163	79,000.00	4.750 %	MN	90.00	360	43,846.85	08/31/2017	47.50	43,894.35
Group 2	0029153328	171,000.00	4.250 %	AL	95.00	360	2,696.09	02/28/2018	5.01	2,752.10
Group 2	0029153719	107,000.00	4.750 %	NC	90.00	360	36,711.50	06/30/2017	1.68	7,384.17
Group 2	0029156639	169,000.00	4.250 %	NM	90.00	360	11,606.12	11/30/2017	37.03	11,643.15
Group 2	0029158796	174,000.00	4.625 %	PA	95.00	360	7,241.57	04/30/2018	98.50	7,340.07
Group 2	0029161434	142,000.00	4.500 %	AL	95.00	360	34,445.10	06/30/2018	34,445.10	34,445.10
Group 2	0029165699	143,000.00	4.550 %	WV	95.00	360	11,311.37	04/30/2018	3.35	11,314.72

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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 2	0029166375	323,000.00	4.250 %	SD	95.00	360	8,870.16	02/28/2018	85.02	11,305.28
Group 2	0029172760	147,000.00	4.250 %	TX	95.00	360	272.86	12/31/2017	3.35	331.21
Group 2	0029176091	252,000.00	4.375 %	TX	95.00	360	(20,207.93)	04/30/2018	10.04	(20,274.22)
Group 2	0029177285	124,000.00	4.375 %	MN	95.00	360	42,426.66	06/30/2018	42,426.66	42,426.66
Group 2	0029177748	122,000.00	4.500 %	VA	90.00	360	36,883.56	12/31/2016	1,957.56	7,185.07
Group 2	0029177772	90,000.00	4.750 %	TX	95.00	360	32,467.80	06/30/2018	32,467.80	32,467.80
Group 2	0029181450	210,000.00	4.500 %	IL	90.00	360	48,409.63	02/28/2018	1.68	48,411.31
Group 2	0029182258	121,000.00	4.625 %	NC	90.00	360	31,361.37	04/30/2018	2,153.36	33,514.73
Group 2	0029182569	417,000.00	4.375 %	WA	95.00	360	29,033.91	12/31/2017	1.68	24,507.42
Group 2	0029191039	123,000.00	5.000 %	CA	95.00	360	(455.66)	11/30/2017	3.35	(453.21)
Group 2	0029193153	316,000.00	4.375 %	WA	95.00	360	11,387.32	06/30/2018	11,387.32	11,387.32
Group 2	0029193407	74,000.00	4.500 %	IL	95.00	360	55,355.39	06/30/2018	55,355.39	55,355.39
Group 2	0029197166	333,000.00	4.625 %	WY	90.00	360	51,068.69	02/28/2018	1.68	51,070.37
Group 2	0029199202	169,000.00	4.375 %	IL	95.00	360	35,018.07	12/31/2017	3.35	34,913.21
Group 2	0029200199	380,000.00	4.375 %	CA	95.00	360	(11,463.58)	04/30/2018	54.18	(6,370.43)
Group 2	0029200507	165,000.00	5.000 %	AZ	90.00	360	0.00	10/31/2017	103.35	1,653.69
Group 2	0029200614	309,000.00	4.500 %	CA	95.00	360	980.95	05/31/2018	51.00	1,031.95
Group 2	0029201759	260,000.00	4.490 %	TX	90.00	360	56,682.13	12/31/2017	1.68	56,683.81
Group 2	0029204911	375,000.00	4.750 %	MT	95.00	360	24,559.66	03/31/2018	5.01	24,652.17
Group 2	0029204920	112,000.00	4.750 %	TN	95.00	360	3,484.84	12/31/2017	3.34	3,568.81
Group 2	0029211218	154,000.00	4.250 %	LA	95.00	360	0.00	10/31/2017	(38,531.44)	16,037.94
Group 2	0029213517	200,000.00	4.500 %	CA	93.00	360	(45,829.71)	10/31/2017	3.36	(45,826.35)
Group 2	0029215084	214,000.00	4.375 %	NE	95.00	360	24,867.45	01/31/2018	(1,232.51)	37.96
Group 2	0029215593	271,000.00	4.125 %	SC	95.00	360	3,568.82	11/30/2017	10.04	2,965.70
Group 2	0029217674	405,000.00	3.990 %	GA	95.00	360	73,473.34	11/30/2017	1.67	(211.20)

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**

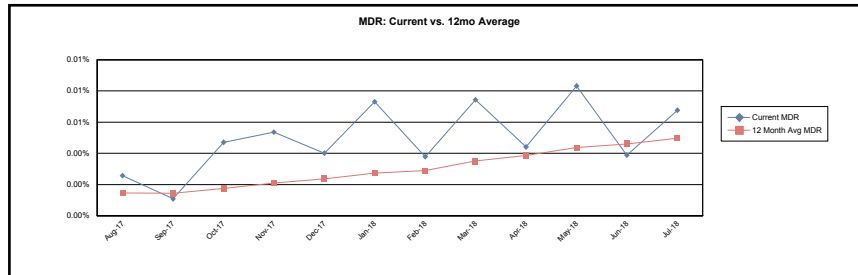
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Securities Administration Services
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Realized Loss Report - Collateral

Summary

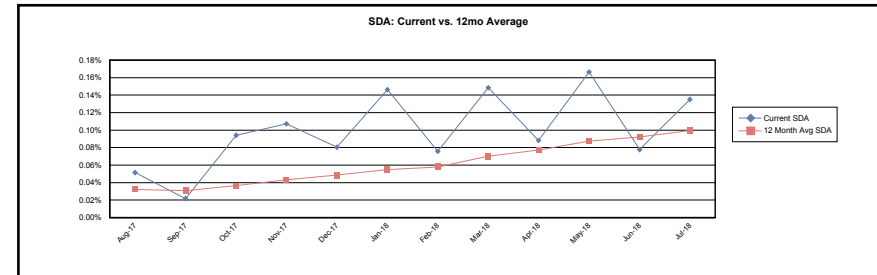
MDR

Current Month 0.007 %
3 Month Average 0.006 %
12 Month Average 0.005 %



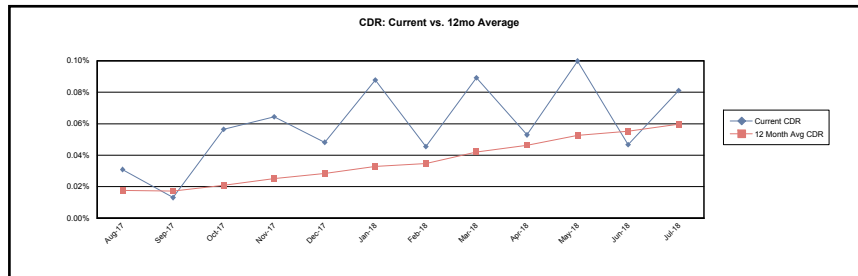
SDA

Current Month 0.135 %
3 Month Average 0.126 %
12 Month Average 0.099 %



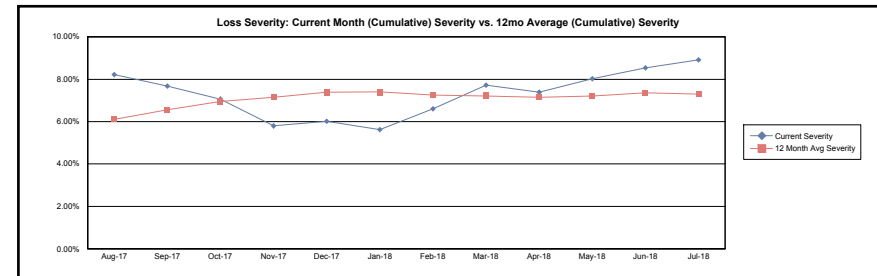
CDR

Current Month 0.081 %
3 Month Average 0.076 %
12 Month Average 0.060 %



Loss Severity

Current Month (Cumulative) 8.913 %
3 Month Average (Cumulative) 8.490 %
12 Month Average (Cumulative) 7.297 %



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

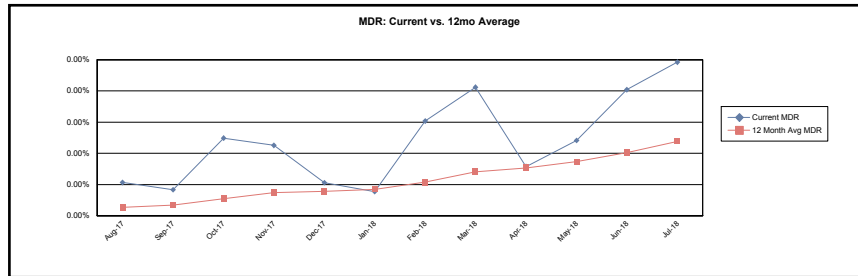
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Realized Loss Report - Collateral

Group 1

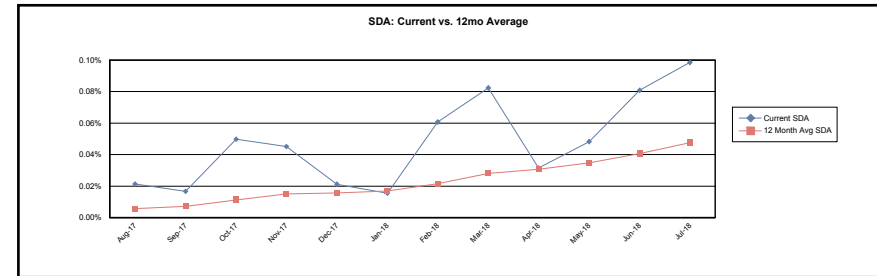
MDR

Current Month 0.005 %
3 Month Average 0.004 %
12 Month Average 0.002 %



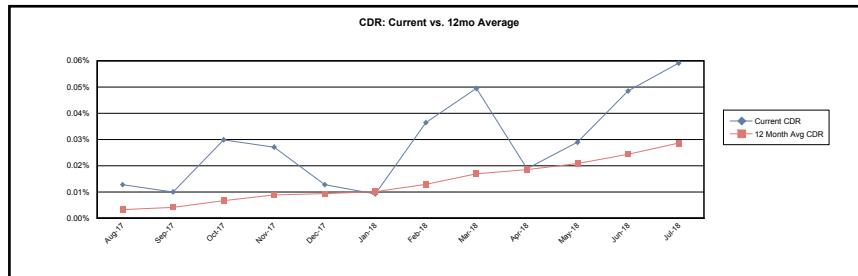
SDA

Current Month 0.098 %
3 Month Average 0.076 %
12 Month Average 0.048 %



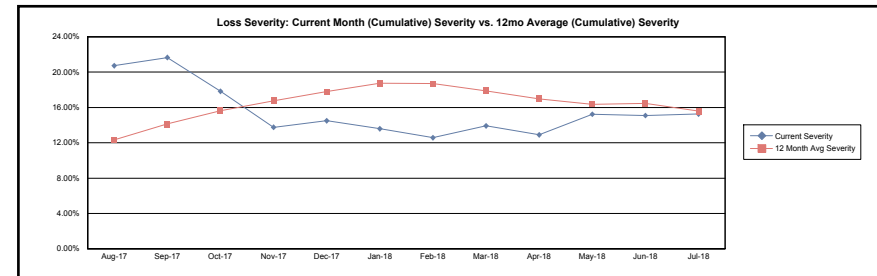
CDR

Current Month 0.059 %
3 Month Average 0.045 %
12 Month Average 0.029 %



Loss Severity

Current Month (Cumulative) 15.254 %
3 Month Average (Cumulative) 15.191 %
12 Month Average (Cumulative) 15.585 %



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

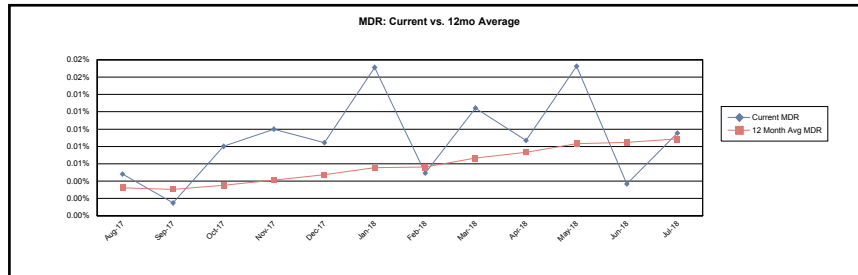
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Realized Loss Report - Collateral

Group 2

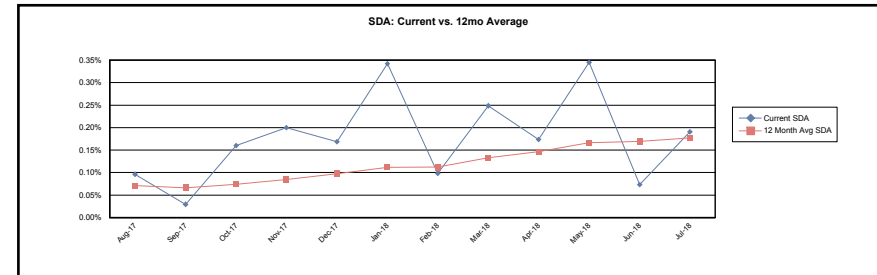
MDR

Current Month 0.010 %
3 Month Average 0.010 %
12 Month Average 0.009 %



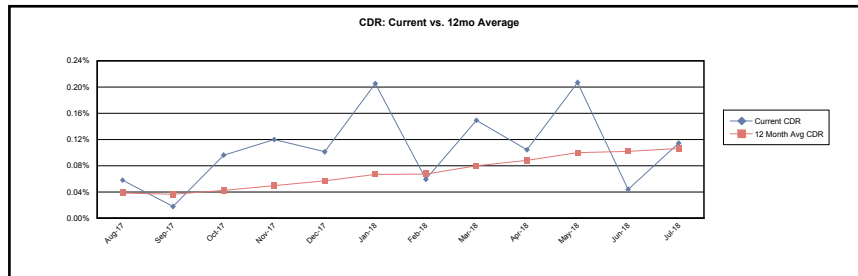
SDA

Current Month 0.191 %
3 Month Average 0.203 %
12 Month Average 0.177 %



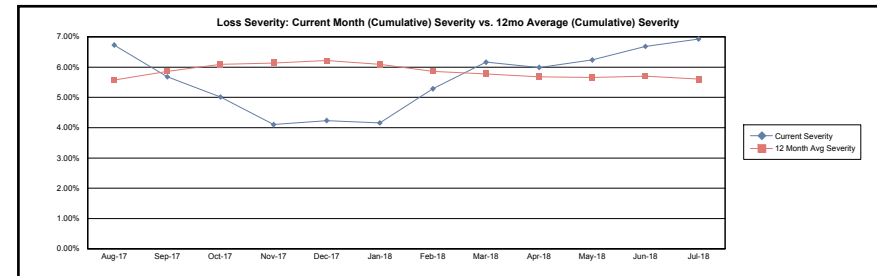
CDR

Current Month 0.114 %
3 Month Average 0.122 %
12 Month Average 0.106 %



Loss Severity

Current Month (Cumulative) 6.931 %
3 Month Average (Cumulative) 6.616 %
12 Month Average (Cumulative) 5.601 %



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 1.208 %
3 Month Average 1.122 %
12 Month Average 1.311 %

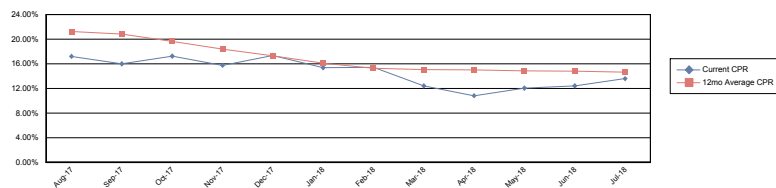
CPR

Current Month 13.574 %
3 Month Average 12.666 %
12 Month Average 14.624 %

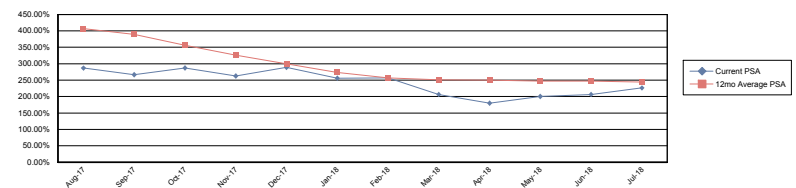
PSA

Current Month 226.238 %
3 Month Average 211.107 %
12 Month Average 243.739 %

CPR: Current vs 12mo Average



PSA: Current vs. 12mo Average



Group 1

SMM

Current Month 1.205 %
3 Month Average 1.096 %
12 Month Average 1.237 %

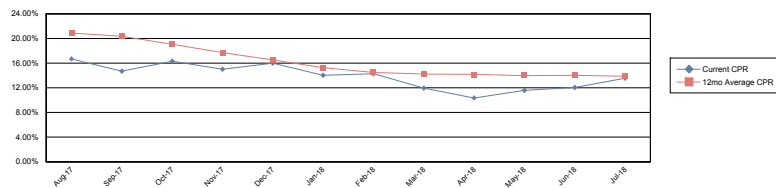
CPR

Current Month 13.534 %
3 Month Average 12.382 %
12 Month Average 13.858 %

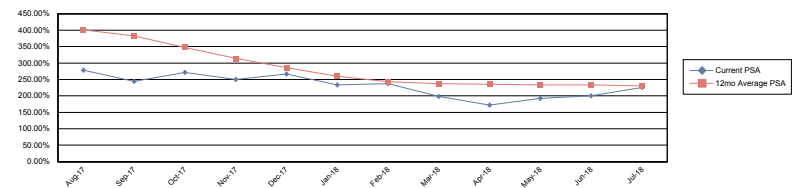
PSA

Current Month 225.574 %
3 Month Average 206.367 %
12 Month Average 230.963 %

CPR: Current vs 12mo Average



PSA: Current vs. 12mo Average



**Connecticut Avenue Securities
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Prepayment Rates

Group 2

SMM

Current Month 1.214 %
3 Month Average 1.163 %
12 Month Average 1.422 %

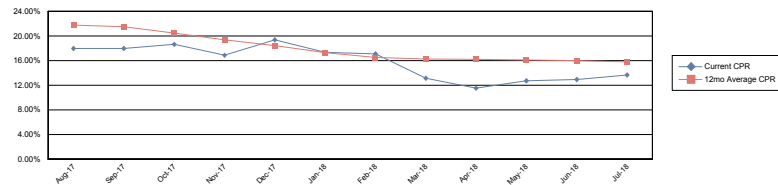
CPR

Current Month 13.635 %
3 Month Average 13.094 %
12 Month Average 15.756 %

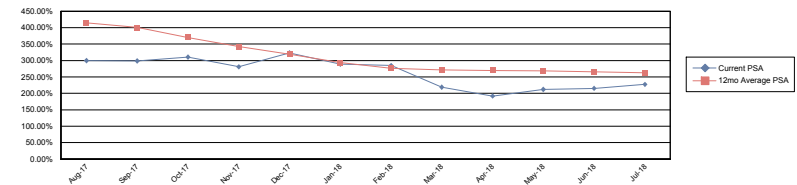
PSA

Current Month 227.244 %
3 Month Average 218.241 %
12 Month Average 262.605 %

CPR: Current vs 12mo Average



PSA: Current vs. 12mo Average



Calculation Methodology:

Single Month Mortality (SMM): (Partial and full prepayments + Repurchases) / (Beginning Scheduled Balance - 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						

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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.