

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

Connecticut Avenue Securities

Credit-Linked Notes

Series 2014-C02



Distribution Date: 25-May-2021
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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/Write Down	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses/Write Down
1A-H	NA	04/30/2021	0.00000 %	15,469,948,702.44	0.00	754,229,539.50	0.00	14,715,719,162.96	754,229,539.50	0.00
1M-1	30711XAE4	05/24/2021	1.05613 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H	NA	04/30/2021	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2	30711XAF1	05/24/2021	2.70613 %	365,507,492.56	796,783.69	1,362,304.37	0.00	364,145,188.19	2,159,088.06	0.00
1M-2H	NA	04/30/2021	0.00000 %	19,714,680.15	0.00	73,479.74	0.00	19,641,200.42	73,479.74	0.00
1B-H	NA	04/30/2021	0.00000 %	92,488,402.11	0.00	0.00	1,389,098.51	91,099,303.60	0.00	49,430,658.43
2A-H	NA	04/30/2021	0.00000 %	4,093,285,732.24	0.00	186,727,980.32	0.00	3,906,557,751.92	186,727,980.32	0.00
2M-1	30711XAG9	05/24/2021	1.05613 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	NA	04/30/2021	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2	30711XAH7	05/24/2021	2.70613 %	86,818,588.40	189,259.14	6,739,348.07	0.00	80,079,240.33	6,928,607.21	0.00
2M-2H	NA	04/30/2021	0.00000 %	7,206,791.34	0.00	559,431.76	0.00	6,647,359.58	559,431.76	0.00
2B-H	NA	04/30/2021	0.00000 %	68,760,510.11	0.00	0.00	799,653.34	67,960,856.77	0.00	22,877,672.11
Totals				20,203,730,899.35	986,042.83	949,692,083.76	2,188,751.85	19,251,850,063.77	950,678,126.59	72,308,330.54

This report is compiled by Wells Fargo Bank, N.A. from information provided by third parties. Wells Fargo Bank, N.A. has not independently confirmed the accuracy of the information.
 All Record Dates are based upon the governing documents and logic set forth as of closing.

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Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1A-H	45,438,021,034.00	15,469,948,702.44	46,495,739.67	707,733,799.83	0.00	0.00	754,229,539.50	14,715,719,162.96	0.32386356	754,229,539.50
1M-1	555,575,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-1H	29,966,508.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2	644,467,000.00	365,507,492.56	1,362,304.37	0.00	0.00	0.00	1,362,304.37	364,145,188.19	0.56503310	1,362,304.37
1M-2H	34,761,150.00	19,714,680.15	73,479.74	0.00	0.00	0.00	73,479.74	19,641,200.42	0.56503310	73,479.74
1B-H	140,529,962.03	92,488,402.11	0.00	0.00	0.00	1,389,098.51	1,389,098.51	91,099,303.60	0.64825538	0.00
2A-H	13,451,089,662.00	4,093,285,732.24	12,020,952.26	174,707,028.05	0.00	0.00	186,727,980.32	3,906,557,751.92	0.29042686	186,727,980.32
2M-1	174,204,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-1H	14,460,633.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2	225,820,000.00	86,818,588.40	441,419.17	6,297,928.90	0.00	0.00	6,739,348.07	80,079,240.33	0.35461536	6,739,348.07
2M-2H	18,745,267.00	7,206,791.34	36,642.11	522,789.65	0.00	0.00	559,431.76	6,647,359.58	0.35461536	559,431.76
2B-H	90,838,528.88	68,760,510.11	0.00	0.00	0.00	799,653.34	799,653.34	67,960,856.77	0.74815013	0.00
Totals	60,818,478,744.91	20,203,730,899.35	60,430,537.32	889,261,546.43	0.00	2,188,751.85	951,880,835.61	19,251,850,063.77	0.31654606	949,692,083.76

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Principal Distribution Factors Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1A-H	45,438,021,034.00	340.46264231	1.02327827	15.57580598	0.00000000	0.00000000	16.59908425	323.86355805	0.32386356	16.59908425
1M-1	555,575,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	29,966,508.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2	644,467,000.00	567.14694866	2.11384659	0.00000000	0.00000000	0.00000000	2.11384659	565.03310207	0.56503310	2.11384659
1M-2H	34,761,150.00	567.14694853	2.11384664	0.00000000	0.00000000	0.00000000	2.11384664	565.03310218	0.56503310	2.11384664
1B-H	140,529,962.03	658.14009179	0.00000000	0.00000000	0.00000000	9.88471419	9.88471419	648.25537760	0.64825538	0.00000000
2A-H	13,451,089,662.00	304.30885788	0.89367870	12.98831786	0.00000000	0.00000000	13.88199655	290.42686132	0.29042686	13.88199655
2M-1	174,204,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	14,460,633.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2	225,820,000.00	384.45925250	1.95473904	27.88915464	0.00000000	0.00000000	29.84389368	354.61535883	0.35461536	29.84389368
2M-2H	18,745,267.00	384.45925257	1.95473929	27.88915463	0.00000000	0.00000000	29.84389393	354.61535864	0.35461536	29.84389393
2B-H	90,838,528.88	756.95314486	0.00000000	0.00000000	0.00000000	8.80301949	8.80301949	748.15012537	0.74815013	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 %	15,469,948,702.44	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14,715,719,162.96
1M-1	N/A	N/A	1.05613 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2	04/26/21 - 05/24/21	29	2.70613 %	365,507,492.56	796,783.69	0.00	0.00	0.00	0.00	796,783.69	0.00	364,145,188.19
1M-2H	N/A	N/A	0.00000 %	19,714,680.15	0.00	0.00	0.00	0.00	0.00	0.00	0.00	19,641,200.42
1B-H	N/A	N/A	0.00000 %	92,488,402.11	0.00	0.00	0.00	0.00	0.00	0.00	0.00	91,099,303.60
2A-H	N/A	N/A	0.00000 %	4,093,285,732.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,906,557,751.92
2M-1	N/A	N/A	1.05613 %	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	04/26/21 - 05/24/21	29	2.70613 %	86,818,588.40	189,259.14	0.00	0.00	0.00	0.00	189,259.14	0.00	80,079,240.33
2M-2H	N/A	N/A	0.00000 %	7,206,791.34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,647,359.58
2B-H	N/A	N/A	0.00000 %	68,760,510.11	0.00	0.00	0.00	0.00	0.00	0.00	0.00	67,960,856.77
Totals					986,042.83	0.00	0.00	0.00	0.00	986,042.83	0.00	

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

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Interest Distribution Factors Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
1A-H	45,438,021,034.00	0.00000 %	340.46264231	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	323.86355805
1M-1	555,575,000.00	1.05613 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	29,966,508.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2	644,467,000.00	2.70613 %	567.14694866	1.23634521	0.00000000	0.00000000	0.00000000	0.00000000	1.23634521	0.00000000	565.03310207
1M-2H	34,761,150.00	0.00000 %	567.14694853	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	565.03310218
1B-H	140,529,962.03	0.00000 %	658.14009179	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	648.25537760
2A-H	13,451,089,662.00	0.00000 %	304.30885788	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	290.42686132
2M-1	174,204,000.00	1.05613 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	14,460,633.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2	225,820,000.00	2.70613 %	384.45925250	0.83809733	0.00000000	0.00000000	0.00000000	0.00000000	0.83809733	0.00000000	354.61535883
2M-2H	18,745,267.00	0.00000 %	384.45925257	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	354.61535864
2B-H	90,838,528.88	0.00000 %	756.95314486	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	748.15012537

(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	11,295,613.78
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	(2,188,751.85)
Total Deposits	9,106,861.93
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	9,087,695.27
Total Withdrawals (Pool Distribution Amount)	9,106,861.93
Ending Balance	0.00

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

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

*Servicer Payees include: FEDERAL NATIONAL MORTGAGE ASSOCIATION

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Additional Reporting - Deal Level

Informational Reporting	
Libor Rate	0.106130%

Additional Reporting - Group Level

Cash Reporting	
Group 1	
Total Principal Reduction Current	757,054,422.12
Total Principal Reduction Cumulative	31,652,715,798.79
Scheduled Principal Current	47,931,523.78
Scheduled Principal Cumulative	5,742,163,295.77
Unscheduled Principal Current	707,733,799.83
Unscheduled Principal Cumulative	25,861,121,844.59
Senior Reduction Amount	754,229,539.50
Subordinate Reduction Amount	1,435,784.11
Calculated Recovery Principal Amount	5,556,394.08
Calculated Tranche Write-Down Amount	1,389,098.51
Calculated Tranche Write-Up Amount	0.00
Group 2	
Total Principal Reduction Current	194,826,413.48
Total Principal Reduction Cumulative	9,913,912,882.27
Scheduled Principal Current	12,499,013.54
Scheduled Principal Cumulative	1,587,600,154.23
Unscheduled Principal Current	181,527,746.60
Unscheduled Principal Cumulative	8,303,435,055.92
Senior Reduction Amount	186,727,980.32
Subordinate Reduction Amount	7,298,779.82
Calculated Recovery Principal Amount	3,198,613.35
Calculated Tranche Write-Down Amount	799,653.34
Calculated Tranche Write-Up Amount	0.00
Informational Reporting	
Group 1	
At Issuance Loan Count	192365
Period Beginning Loan Count	86011
Period Reference Pool Removal Loan Count	3117
Period Ending Loan Count	82894

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Additional Reporting - Group Level

Informational Reporting	
Group 1	
UPB at Origination	48,164,349,000.00
UPB at Issuance	46,843,320,654.03
UPB Actual Current	15,190,604,855.24
Period PIF Loan Count Current	3085
PIF Loan Count Cumulative	107080
Period PIF Loan UPB Current	678,148,972.11
PIF Loan UPB Cumulative	23,731,627,108.56
Period Partial Prepayment Amount	26,968,823.57
Non-D180 Credit Event Loan Count Curr	0
Non-D180 Credit Event Loan Count Cum	12
Non-D180 Credit Event Actual Balance Cur	0.00
Non-D180 Credit Event Actual Balance Cum	1,214,491.62
D180 Credit Event Loan Count Current	32
D180 Credit Event Loan Count Cumulative	2240
D180 Credit Event Actual Balance Curr	6,945,492.59
D180 Credit Event Actual Balance Cum	480,155,409.36
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	139
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	27,975,945.06
Reversed Credit Event Loan Count Current	0
Reversed Credit Event Loan Count Cumulative	8
Reversed Credit Event Amount Current	0.00
Reversed Credit Event Amount Cumulative	1,303,637.01
Credit Event Amount Current	6,945,492.59
Credit Event Amount Cumulative	481,369,900.98
Total Active Modified Loan Count	164
Total Active Modified Loan UPB	26,383,776.55
Group 2	
At Issuance Loan Count	62584
Period Beginning Loan Count	24865
Period Reference Pool Removal Loan Count	909
Period Ending Loan Count	23956
UPB at Origination	14,331,587,000.00
UPB at Issuance	13,975,158,090.88
UPB Actual Current	4,061,245,208.63

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Additional Reporting - Group Level

Informational Reporting	
Group 2	
Period PIF Loan Count Current	887
PIF Loan Count Cumulative	37648
Period PIF Loan UPB Current	174,323,890.78
PIF Loan UPB Cumulative	7,815,857,267.70
Period Partial Prepayment Amount	4,701,006.38
Non-D180 Credit Event Loan Count Curr	0
Non-D180 Credit Event Loan Count Cum	12
Non-D180 Credit Event Actual Balance Cur	0.00
Non-D180 Credit Event Actual Balance Cum	1,790,489.19
D180 Credit Event Loan Count Current	22
D180 Credit Event Loan Count Cumulative	933
D180 Credit Event Actual Balance Curr	3,998,266.69
D180 Credit Event Actual Balance Cum	182,473,664.03
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	35
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	7,128,468.61
Reversed Credit Event Loan Count Current	0
Reversed Credit Event Loan Count Cumulative	5
Reversed Credit Event Amount Current	0.00
Reversed Credit Event Amount Cumulative	526,864.56
Credit Event Amount Current	3,998,266.69
Credit Event Amount Cumulative	184,264,153.22
Total Active Modified Loan Count	80
Total Active Modified Loan UPB	14,495,093.14
Structural Reporting	
Group 1	
Senior Percentage	97.004510%
Subordinate Percentage	2.995490%
10% Severity Tier Percentage [0 - 1%]	0.000000%
20% Severity Tier Percentage [1 - 2%]	0.014827%
40% Severity Tier Percentage [Over 2%]	0.000000%
Applicable Severity Percentage	20.000000%
Cumulative Net Credit Event Percentage	1.027617%
Prior Cum Net Credit Event Percentage	1.012790%
Minimum Credit Enhancement Test Pass?	NO

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Additional Reporting - Group Level

Structural Reporting	
Group 2	
Senior Percentage	96.175208%
Subordinate Percentage	3.824792%
10% Severity Tier Percentage [0 - 1%]	0.000000%
20% Severity Tier Percentage [1 - 3%]	0.028610%
25% Severity Tier Percentage [Over 3%]	0.000000%
Applicable Severity Percentage	20.000000%
Cumulative Net Credit Event Percentage	1.318512%
Prior Cum Net Credit Event Percentage	1.289902%
Minimum Credit Enhancement Test Pass?	YES

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Reference Tranche Performance - Deal Level

Class	Tranche		Credit Support		
	Calculated Write-down Amount	Calculated Write-up Amount	Original	Beginning Period	Ending Period
1A-H	0.00	0.00	3.000000 %	3.000000 %	3.130000 %
1M-1	0.00	0.00	1.750000 %	3.000000 %	3.130000 %
1M-1H	0.00	0.00	1.750000 %	3.000000 %	3.130000 %
1M-2	0.00	0.00	0.300000 %	0.580000 %	0.600000 %
1M-2H	0.00	0.00	0.300000 %	0.580000 %	0.600000 %
1B-H	1,389,098.51	0.00	0.000000 %	0.000000 %	0.000000 %
2A-H	0.00	0.00	3.750000 %	3.820000 %	3.810000 %
2M-1	0.00	0.00	2.400000 %	3.820000 %	3.810000 %
2M-1H	0.00	0.00	2.400000 %	3.820000 %	3.810000 %
2M-2	0.00	0.00	0.650000 %	1.620000 %	1.670000 %
2M-2H	0.00	0.00	0.650000 %	1.620000 %	1.670000 %
2B-H	799,653.34	0.00	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

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

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Delinquency Status

DELINQUENCY				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	387	68,427,635.78	0.362190 %	0.355434 %
60 Days	158	27,019,660.41	0.147871 %	0.140348 %
90 Days	110	21,327,509.67	0.102948 %	0.110782 %
120 Days	65	12,013,302.37	0.060833 %	0.062401 %
150 Days	89	17,446,844.72	0.083294 %	0.090624 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	809	146,234,952.95	0.757136 %	0.759589 %

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Delinquency Status By Group

Delinquency Group 1				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	279	50,334,236.06	0.336574 %	0.331351 %
60 Days	126	20,947,411.41	0.152001 %	0.137897 %
90 Days	85	17,260,908.20	0.102541 %	0.113629 %
120 Days	47	8,678,825.81	0.056699 %	0.057133 %
150 Days	62	12,466,225.65	0.074794 %	0.082065 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	599	109,687,607.13	0.722610 %	0.722075 %

Delinquency Group 2				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	108	18,093,399.72	0.450827 %	0.445514 %
60 Days	32	6,072,249.00	0.133578 %	0.149517 %
90 Days	25	4,066,601.47	0.104358 %	0.100132 %
120 Days	18	3,334,476.56	0.075138 %	0.082105 %
150 Days	27	4,980,619.07	0.112707 %	0.122638 %
180+ Days	0	0.00	0.000000 %	0.000000 %
Totals	210	36,547,345.82	0.876607 %	0.899905 %

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Realized Loss Detail Report - Loans with Losses during Current Period

Group	Inactive				Active				Totals			
	# 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	32	6,945,492.59	1,389,098.51	0.009 %	0	0.00	0.00	0.000 %	32	6,945,492.59	1,389,098.51	0.009 %
Group 2	22	3,998,266.69	799,653.34	0.020 %	0	0.00	0.00	0.000 %	22	3,998,266.69	799,653.34	0.020 %
Total	54	10,943,759.28	2,188,751.85	0.011 %	0	0.00	0.00	0.000 %	54	10,943,759.28	2,188,751.85	0.011 %

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	0023983182	506,000.00	0.000 %	WA	80.00	360	419,903.12	04/30/2021	83,980.62	83,980.62
Group 1	0023988675	92,000.00	0.000 %	VT	74.00	360	77,074.03	04/30/2021	15,414.81	15,414.81
Group 1	0023992801	298,000.00	0.000 %	CA	65.00	360	246,903.00	04/30/2021	49,380.60	49,380.60
Group 1	0023993036	336,000.00	0.000 %	NY	80.00	360	279,600.43	04/30/2021	55,920.09	55,920.09
Group 1	0023995918	99,000.00	0.000 %	AZ	67.00	360	80,860.21	04/30/2021	16,172.04	16,172.04
Group 1	0024007844	111,000.00	0.000 %	VA	80.00	360	99,485.39	04/30/2021	19,897.08	19,897.08
Group 1	0024016724	300,000.00	0.000 %	AZ	70.00	360	239,856.05	04/30/2021	47,971.21	47,971.21
Group 1	0024025314	320,000.00	0.000 %	NY	72.00	360	262,978.88	04/30/2021	52,595.78	52,595.78
Group 1	0024029841	230,000.00	0.000 %	AR	80.00	360	190,205.04	04/30/2021	38,041.01	38,041.01
Group 1	0024037958	125,000.00	0.000 %	NJ	80.00	360	109,972.00	04/30/2021	21,994.40	21,994.40
Group 1	0024041448	403,000.00	0.000 %	NJ	68.00	360	336,259.55	04/30/2021	67,251.91	67,251.91
Group 1	0024043763	154,000.00	0.000 %	FL	80.00	360	124,754.13	04/30/2021	24,950.83	24,950.83
Group 1	0024051250	183,000.00	0.000 %	TX	80.00	360	152,114.83	04/30/2021	30,422.97	30,422.97
Group 1	0024056434	233,000.00	0.000 %	MO	75.00	360	191,777.72	04/30/2021	38,355.54	38,355.54
Group 1	0024057084	416,000.00	0.000 %	CA	80.00	360	349,318.66	04/30/2021	69,863.73	69,863.73
Group 1	0024057734	400,000.00	0.000 %	MA	75.00	360	335,030.44	04/30/2021	67,006.09	67,006.09
Group 1	0024060078	93,000.00	0.000 %	MO	67.00	360	78,525.32	04/30/2021	15,705.06	15,705.06
Group 1	0024063362	350,000.00	0.000 %	NE	79.00	360	289,723.26	04/30/2021	57,944.65	57,944.65
Group 1	0024067026	506,000.00	0.000 %	CA	65.00	360	431,058.27	04/30/2021	86,211.65	86,211.65
Group 1	0024081592	416,000.00	0.000 %	CA	80.00	360	347,880.79	04/30/2021	69,576.16	69,576.16

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Connecticut Avenue Securities

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Series 2014-C02



Distribution Date: 25-May-2021
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Realized Loss Loan Detail Report - Loans with Losses during Current Period

Group	Loan Number	Original Securitized Balance	Current Note Rate	State	LTV at Origination	Original Term	Liquidated or Ending Actual Balance	Liquidation Effective Date	Realized Loss/(Gain)	Cumulative Realized Loss/(Gain)
Group 1	0024084528	325,000.00	0.000 %	KS	79.00	360	270,793.95	04/30/2021	54,158.79	54,158.79
Group 1	0024089586	222,000.00	0.000 %	VA	73.00	360	186,554.85	04/30/2021	37,310.97	37,310.97
Group 1	0024102931	104,000.00	0.000 %	OK	80.00	360	83,941.29	04/30/2021	16,788.26	16,788.26
Group 1	0024103889	290,000.00	0.000 %	MA	80.00	360	242,776.87	04/30/2021	48,555.37	48,555.37
Group 1	0024106573	245,000.00	0.000 %	TN	77.00	360	203,962.66	04/30/2021	40,792.53	40,792.53
Group 1	0024114520	252,000.00	0.000 %	WA	75.00	360	212,662.68	04/30/2021	42,532.54	42,532.54
Group 1	0024127562	599,000.00	0.000 %	CA	70.00	360	504,980.17	04/30/2021	100,996.03	100,996.03
Group 1	0024130812	199,000.00	0.000 %	WA	79.00	360	168,275.05	04/30/2021	33,655.01	33,655.01
Group 1	0024132464	80,000.00	0.000 %	MI	80.00	360	68,366.67	04/30/2021	13,673.33	13,673.33
Group 1	0024146059	200,000.00	0.000 %	CA	69.00	360	168,067.45	04/30/2021	33,613.49	33,613.49
Group 1	0024149019	98,000.00	0.000 %	LA	65.00	360	82,809.21	04/30/2021	16,561.84	16,561.84
Group 1	0024157063	131,000.00	0.000 %	CA	75.00	360	109,020.62	04/30/2021	21,804.12	21,804.12
Group 2	0023943220	170,000.00	0.000 %	MS	94.00	360	141,202.98	04/30/2021	28,240.60	28,240.60
Group 2	0023944230	415,000.00	0.000 %	OK	95.00	360	346,318.64	04/30/2021	69,263.73	69,263.73
Group 2	0023944783	555,000.00	0.000 %	CA	84.00	360	461,839.98	04/30/2021	92,368.00	92,368.00
Group 2	0023948266	288,000.00	0.000 %	NC	95.00	360	232,156.69	04/30/2021	46,431.34	46,431.34
Group 2	0023949158	137,000.00	0.000 %	SC	90.00	360	114,761.26	04/30/2021	22,952.25	22,952.25
Group 2	0023949392	156,000.00	0.000 %	SC	94.00	360	127,774.28	04/30/2021	25,554.86	25,554.86
Group 2	0023952655	127,000.00	0.000 %	VA	83.00	360	105,121.53	04/30/2021	21,024.31	21,024.31
Group 2	0023954857	29,000.00	0.000 %	OK	95.00	360	24,993.66	04/30/2021	4,998.73	4,998.73
Group 2	0023956027	86,000.00	0.000 %	FL	90.00	360	72,286.39	04/30/2021	14,457.28	14,457.28
Group 2	0023956332	256,000.00	0.000 %	NY	95.00	360	215,496.31	04/30/2021	43,099.26	43,099.26
Group 2	0023957126	272,000.00	0.000 %	NJ	85.00	360	229,498.71	04/30/2021	45,899.74	45,899.74
Group 2	0023958041	208,000.00	0.000 %	NV	95.00	360	161,409.41	04/30/2021	32,281.88	32,281.88
Group 2	0023960088	184,000.00	0.000 %	CA	90.00	360	151,058.84	04/30/2021	30,211.77	30,211.77
Group 2	0023964216	225,000.00	0.000 %	WA	85.00	360	193,670.27	04/30/2021	38,734.05	38,734.05
Group 2	0023966445	116,000.00	0.000 %	IL	93.00	360	96,629.93	04/30/2021	19,325.99	19,325.99
Group 2	0023968799	350,000.00	0.000 %	NY	90.00	360	293,718.21	04/30/2021	58,743.64	58,743.64
Group 2	0024294212	300,000.00	0.000 %	CA	86.00	360	249,424.82	04/30/2021	49,884.96	49,884.96
Group 2	0024295829	121,000.00	0.000 %	IL	89.00	360	100,277.51	04/30/2021	20,055.50	20,055.50
Group 2	0024296156	264,000.00	0.000 %	PA	95.00	360	220,982.97	04/30/2021	44,196.59	44,196.59
Group 2	0024298622	68,000.00	0.000 %	NC	85.00	360	57,704.60	04/30/2021	11,540.92	11,540.92
Group 2	0024305468	291,000.00	0.000 %	MT	90.00	360	247,538.26	04/30/2021	49,507.65	49,507.65

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Connecticut Avenue Securities

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Series 2014-C02



Distribution Date: 25-May-2021
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Realized Loss Loan Detail Report - Loans with Losses during Current Period

Group	Loan Number	Original Securitized Balance	Current Note Rate	State	LTV at Origination	Original Term	Liquidated or Ending Actual Balance	Liquidation Effective Date	Realized Loss/(Gain)	Cumulative Realized Loss/(Gain)
Group 2	0024320258	185,000.00	0.000 %	LA	95.00	360	154,401.44	04/30/2021	30,880.29	30,880.29

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

* This data is currently not provided for reporting.

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

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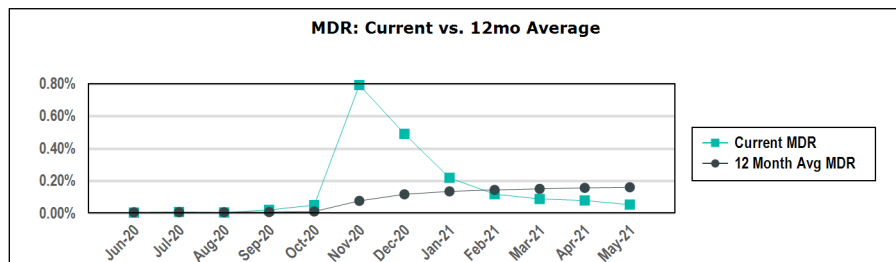
Distribution Date: 25-May-2021
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Realized Loss Report - Collateral

Summary

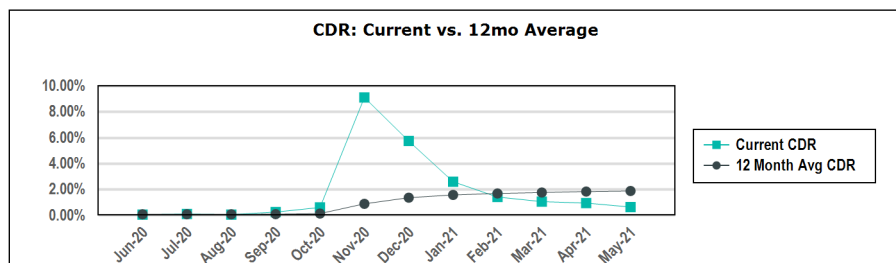
MDR

Current Month 0.054 %
3 Month Average 0.075 %
12 Month Average 0.162 %



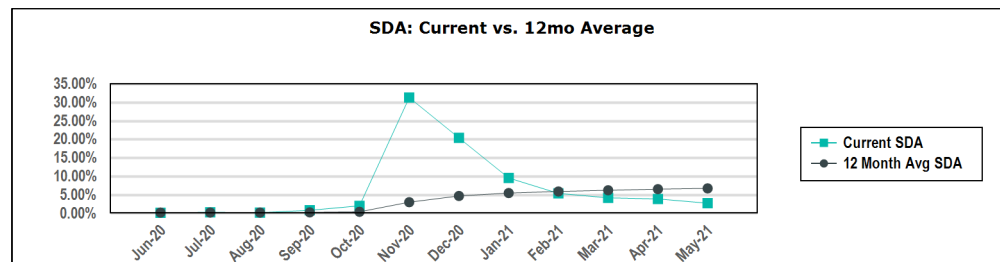
CDR

Current Month 0.648 %
3 Month Average 0.891 %
12 Month Average 1.892 %



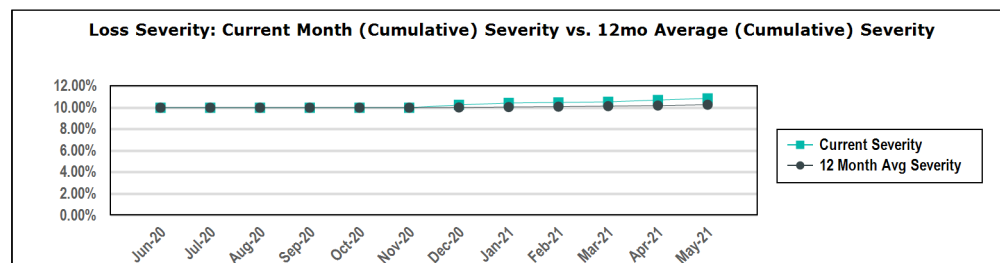
SDA

Current Month 2.771 %
3 Month Average 3.642 %
12 Month Average 6.780 %



Loss Severity

Current Month (Cumulative) 10.864 %
3 Month Average (Cumulative) 10.705 %
12 Month Average (Cumulative) 10.275 %



Calculation Methodology:

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

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

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

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

Connecticut Avenue Securities

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06-May-2021 6:37:07 PM

Prepayment Rates

Summary

SMM

Current Month 4.426 %
3 Month Average 3.911 %
12 Month Average 3.342 %

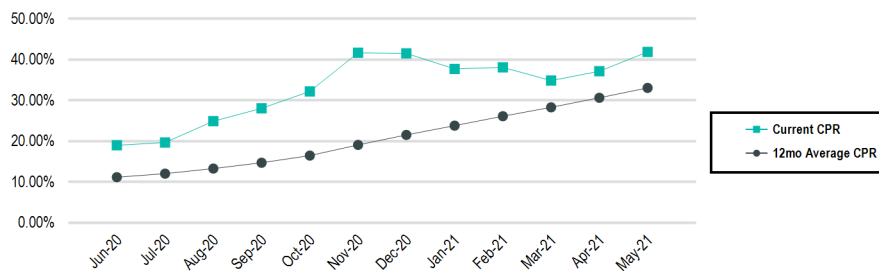
CPR

Current Month 41.910 %
3 Month Average 37.980 %
12 Month Average 33.078 %

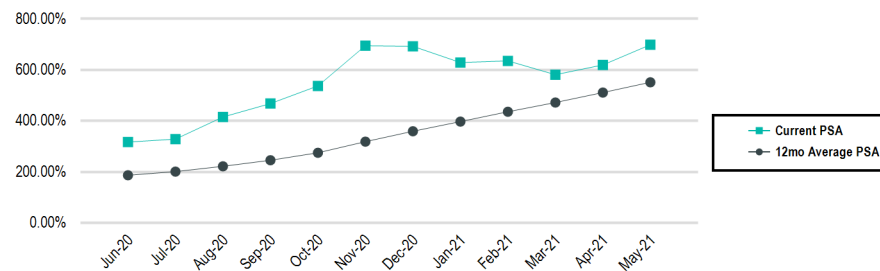
PSA

Current Month 698.498 %
3 Month Average 632.993 %
12 Month Average 551.302 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



Group 1

SMM

Current Month 4.460 %
3 Month Average 3.942 %
12 Month Average 3.360 %

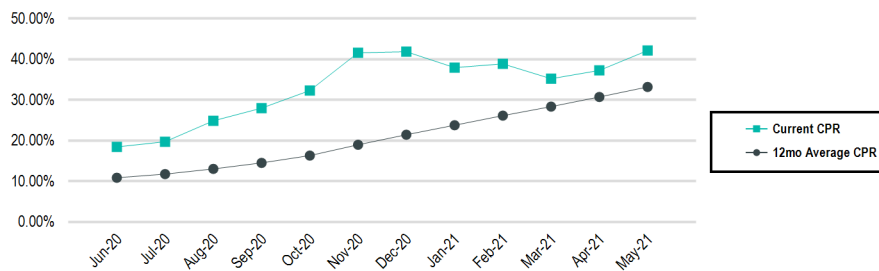
CPR

Current Month 42.160 %
3 Month Average 38.223 %
12 Month Average 33.205 %

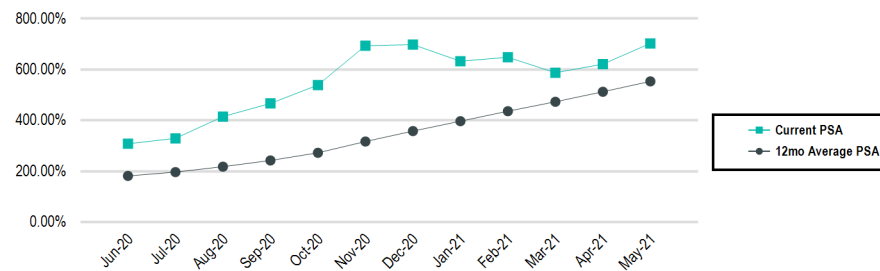
PSA

Current Month 702.675 %
3 Month Average 637.051 %
12 Month Average 553.412 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



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Prepayment Rates

Group 2

SMM

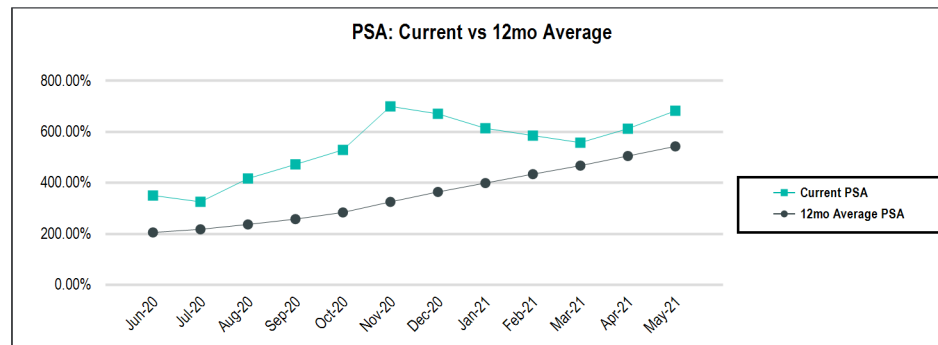
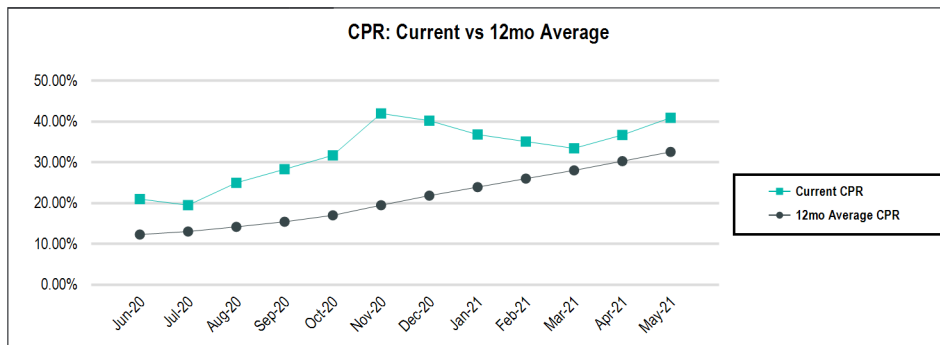
Current Month	4.297 %
3 Month Average	3.793 %
12 Month Average	3.275 %

CPR

Current Month	40.962 %
3 Month Average	37.057 %
12 Month Average	32.587 %

PSA

Current Month	682.702 %
3 Month Average	617.609 %
12 Month Average	543.122 %



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 2014-C02



Supplemental Reporting

Record Date

means, with respect to any Payment Date, (i) the Business Day immediately preceding such Payment Date, with respect to Notes issued in global form, and (ii) the last Business Day of the calendar month preceding the calendar month of such Payment Date, with respect to definitive Notes.

Maturity Date

means the Payment Date in May 2024.

LIBOR Adjustment Date

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

Cut-off Date

means the close of business on March 31, 2014.

Closing Date

means May 28, 2014.

Business Day

means a day other than (i) a Saturday or Sunday or (ii) a day on which the Corporate Trust Offices of the Global Agent (currently located at 9062 Old Annapolis Road, Columbia, Maryland 21045, Attention: Client Manager - CONN-AVE 2014-C02), DTC, the Federal Reserve Bank of New York or banking institutions in the City of New York are authorized or obligated by law or executive order to be closed.

Accrual Period

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

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Supplemental Reporting

Additional Cumulative Realized Loss/(Gain) notes

Cumulative Realized Loss/(Gain) represents Cumulative Calculated Tranche Write-down Amount and Calculated Tranche Write-up Amount since issuance.

Cumulative Realized Loss/(Gain) Amount can consist of a Credit Event Amount and Reversed Credit Event Amount calculated utilizing different Applicable Severity Percentages based on the then applicable Net Credit Percentage at the time of the Credit Event or Reversal.