

Maiden Lane LLC

As of December 31, 2014

Net Realized Gain/Income for FRBNY¹

	FRBNY
Net Realized Gain/Income	\$765

Note: Unaudited

Summary of Portfolio Composition, Cash/Cash Equivalents and Other Assets and Liabilities

(in Millions)	Fair Value on	
	12/31/2014 ⁵	12/31/2013 ⁵
Non-Agency RMBS	\$ 11	\$ 8
Commercial loans	-	507
Residential loans	-	-
Swap contracts	83	85
Other Investments ²	1,399	532
Cash & Cash Equivalents	277	527
Other Assets ³	0	0
Other Liabilities ⁴	(86)	(84)
Net Assets	\$ 1,684	\$ 1,575

Note: Unaudited. Columns may not sum to totals because of rounding.

¹ Net realized gain/income figure includes accrued interest earned on the senior loan and any current residual balance paid to the New York Fed.

As of December 31, 2014, the amount represents accrued interest only.

² Other investments were primarily comprised of short-term investments (consisting mainly of US Treasury Securities), CMBS and various structured debt instruments.

³ Including interest and principal receivable and amounts receivable for securities sold.

⁴ Including amounts payable for securities purchased, collateral posted to ML LLC by swap counterparties, and other liabilities/accrued expenses.

⁵ Change in fair value from the prior year reflects a combination of asset repayment of principal, change in the price, realized gains and losses as a result of sales and the disbursement of cash in accordance with the Maiden Lane LLC waterfall.