

FREDDIE MAC

CONSOLIDATED BALANCE SHEETS

(in millions, except share-related amounts)	At December 31,	
	2015	2014
Assets		
Cash and cash equivalents (Notes 3, 13)	\$ 5,595	\$ 10,928
Restricted cash and cash equivalents (Notes 3, 13)	14,533	8,535
Securities purchased under agreements to resell (Notes 3, 9)	63,644	51,903
Investments in securities, at fair value (Note 6)	114,215	136,987
Mortgage loans held-for-sale (Notes 3, 4) (includes \$17,660 and \$12,130 at fair value)	24,992	12,368
Mortgage loans held-for-investment (Notes 3, 4) (net of allowance for loan losses of \$15,331 and \$21,761)	1,729,201	1,688,212
Accrued interest receivable (Note 3)	6,074	6,034
Derivative assets, net (Notes 8, 9)	395	822
Real estate owned, net (Notes 3, 5)	1,725	2,558
Deferred tax assets, net (Note 11)	18,205	19,498
Other assets (Notes 3, 17)	7,471	7,694
Total assets	\$ 1,986,050	\$ 1,945,539
Liabilities and equity		
<i>Liabilities</i>		
Accrued interest payable (Note 3)	\$ 6,183	\$ 6,325
Debt, net (Notes 3, 7) (includes \$7,184 and \$5,862 at fair value)	1,970,427	1,929,542
Derivative liabilities, net (Notes 8, 9)	1,254	1,963
Other liabilities (Notes 3, 17)	5,246	5,058
Total liabilities	1,983,110	1,942,888
Commitments and contingencies (Notes 3, 8, and 15)		
<i>Equity (Note 10)</i>		
Senior preferred stock, at redemption value	72,336	72,336
Preferred stock, at redemption value	14,109	14,109
Common stock, \$0.00 par value, 4,000,000,000 shares authorized, 725,863,886 shares issued and 650,045,962 shares and 650,043,899 shares outstanding	—	—
Additional paid-in capital	—	—
Retained earnings (accumulated deficit)	(80,773)	(81,639)
<i>AOCI, net of taxes, related to:</i>		
Available-for-sale securities (includes \$778 and \$839, related to net unrealized gains on securities for which other-than-temporary impairment has been recognized in earnings)	1,740	2,546
Cash flow hedge relationships	(621)	(803)
Defined benefit plans	34	(13)
Total AOCI, net of taxes	1,153	1,730
Treasury stock, at cost, 75,817,924 shares and 75,819,987 shares	(3,885)	(3,885)
Total equity (See Note 10 for information on our dividend obligation to Treasury)	2,940	2,651
Total liabilities and equity	\$ 1,986,050	\$ 1,945,539

The table below represents the carrying value and classification of the assets and liabilities of consolidated VIEs on our consolidated balance sheets.

(in millions)	At December 31,	
	2015	2014
Consolidated Balance Sheet Line Item		
<i>Assets: (Note 3)</i>		
Mortgage loans held-for-sale	\$ 1,403	\$ —
Mortgage loans held-for-investment	1,625,184	1,558,094
All other assets	37,305	29,798
Total assets of consolidated VIEs	\$ 1,663,892	\$ 1,587,892
<i>Liabilities: (Note 3)</i>		
Debt, net	\$ 1,556,121	\$ 1,479,473
All other liabilities	4,769	4,703
Total liabilities of consolidated VIEs	\$ 1,560,890	\$ 1,484,176

The accompanying notes are an integral part of these consolidated financial statements.