

Maiden Lane LLC

As of June 30, 2011

Outstanding Principal Balance of Loans

(in Millions)	FRBNY Senior Loan	JPMC Subordinate Loan
Principal Balance at Closing	\$28,820	\$1,150
Most Recent Quarter Activity		
Principal Balance on 03/31/2011 (including accrued and capitalized interest)	24,134	1,332
Accrued and Capitalized Interest 03/31/2011 to 06/30/2011	42	17
Repayment during the period ¹ from 03/31/2011 to 06/30/2011	(2,575)	-
Principal Balance on 06/30/2011 (including accrued and capitalized interest)	\$21,601	\$1,349

Note: Unaudited

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

(in Millions)	Fair Value on 6/30/2011 ⁵	Fair Value on 3/31/2011 ⁵
Federal Agency & GSE MBS	\$11,177	\$ 14,936
Non-Agency RMBS	1,838	1,887
Commercial loans ²	5,214	5,305
Residential loans	577	601
Swap contracts	570	547
Other Investments	937	972
Cash & Cash Equivalents	3,514	2,206
Other Assets ³	717	159
Other Liabilities ⁴	(608)	(603)
Net Assets	\$23,936	\$26,009

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

¹ Repayment amount for the period includes \$1.4 billion of proceeds received from asset sales. Due to the cash flow cut off date used to calculate the cash available for the repayment, the portion of the repayment amount comprised of sale proceeds may not reconcile to the total sale proceeds reported each month. Proceeds received after the cut off date are applied to the loan in the next monthly payment cycle.

² Includes commercial loans with a fair value of \$151 million that, in accordance with U.S. GAAP, are recorded for financial reporting purposes as Other Assets because Maiden Lane LLC consolidates the variable interest entity to which these loans were extended

³ Including interest and principal receivable and other assets (options included)

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

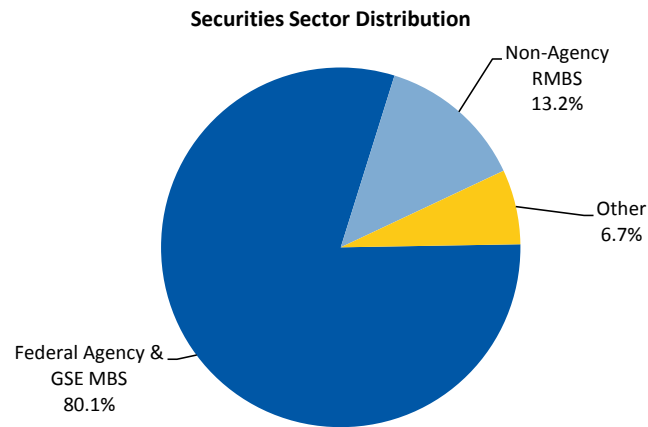
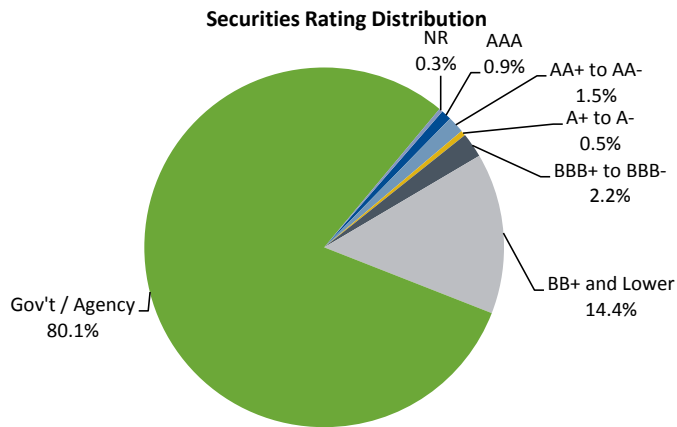
⁵ Change in fair value from the prior quarter reflects a combination of asset repayment of principal, change in the price, realized gains and losses as a result of sales, and the disbursement of cash to repay the Senior Loan.

Maiden Lane LLC

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At June 30, 2011, the ratings breakdown of the \$14.0 billion fair value of securities in the ML LLC portfolio (as a percentage of aggregate fair value of all securities in the portfolio) was as follows:

Sector ¹ :	Rating							Total
	AAA	AA+ to AA-	A+ to A-	BBB+ to BBB-	BB+ and Lower	Gov't / Agency	NR	
Federal Agency & GSE MBS	0.0%	0.0%	0.0%	0.0%	0.0%	80.1%	0.0%	80.1%
Non-Agency RMBS	0.1%	0.3%	0.1%	0.2%	12.3%	0.0%	0.2%	13.2%
Other ²	0.8%	1.2%	0.3%	2.1%	2.1%	0.0%	0.2%	6.7%
Total	0.9%	1.5%	0.5%	2.2%	14.4%	80.1%	0.3%	100.0%



Note: Unaudited. Lowest of all ratings was used for purposes of this table. Rows and columns may not sum to totals because of rounding

¹ This table does not include the ML LLC's swaps and other derivative contracts, commercial and residential mortgage loans and TBA investments

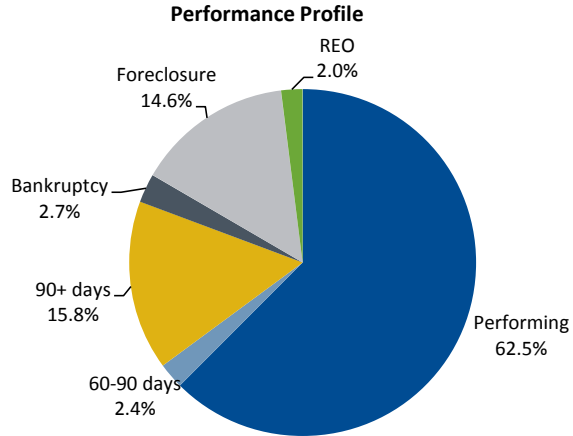
² Includes all asset sectors that, individually, represent less than 5% of aggregate outstanding fair value of securities in the portfolio

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As of June 30, 2011

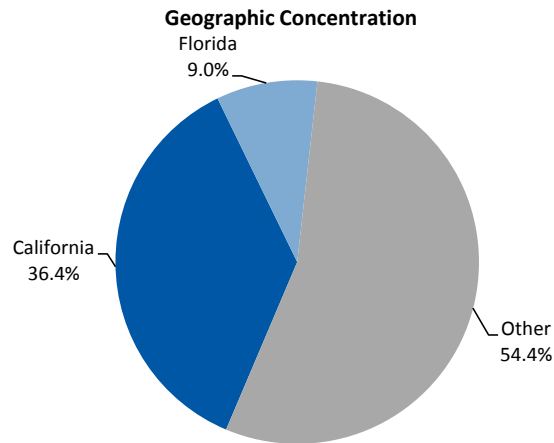
The following table summarizes the performance profile of the residential mortgage assets as of June 30, 2011:

Performance Profile	Percentage ¹
Performing	62.5%
60-90 days	2.4%
90+ days	15.8%
Bankruptcy	2.7%
Foreclosure	14.6%
REO	2.0%
Total	100.0%



The following table summarizes the state in which residential mortgage assets are collateralized as of June 30, 2011:

Geographic Location	Percentage ¹
California	36.4%
Florida	9.0%
Other ²	54.6%
Total	100.0%



Note: Unaudited. Column may not sum to total because of rounding

¹ Based on a percentage of aggregate unpaid principal balance of the underlying loans totaling \$1.2 billion

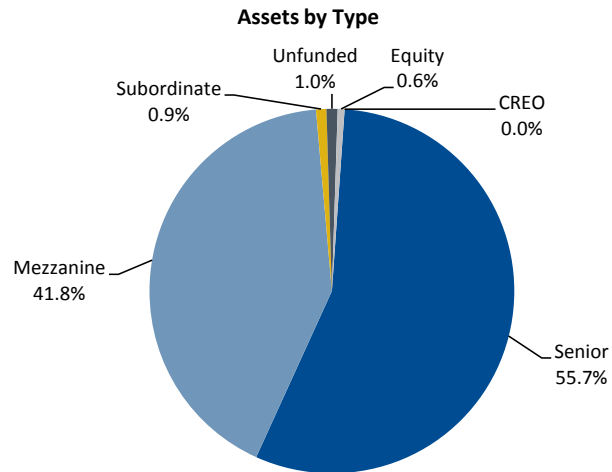
² No other individual state comprises more than 5% of the total

Maiden Lane LLC

As of June 30, 2011

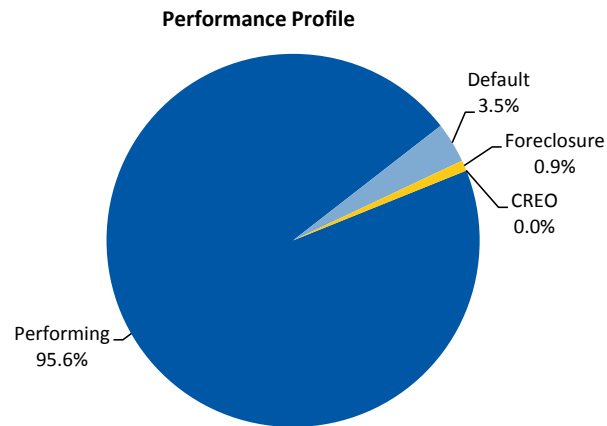
The following table summarizes commercial mortgage asset by type as of June 30, 2011:

Type	Percentage ¹
Senior mortgage loans	55.7%
Mezzanine loans	41.8%
Subordinate interests in mortgages	0.9%
Unfunded commitments	1.0%
Equity	0.6%
CREO	0.0%
Total	100.0%



The following table summarizes the performance profile of the commercial mortgage assets by as of June 30, 2011:

Performance Profile	Percentage ¹
Performing	95.6%
Default	3.5%
Foreclosure	0.9%
CREO	0.0%
Total	100.0%



Note: Unaudited. Column may not sum to total because of rounding

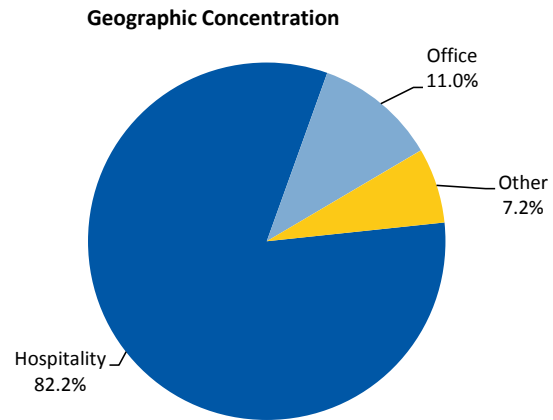
¹ Based on a percentage of aggregate unpaid principal balance totaling \$6.7 billion

Maiden Lane LLC

As of June 30, 2011

The following table summarizes commercial mortgage loans property type concentration as of June 30, 2011:

Property Type	Percentage ^{1,2}
Hospitality	82.2%
Office	11.0%
Other ³	6.8%
Total	100.0%



Note: Unaudited. Column may not sum to total because of rounding

¹ Based on a percentage of aggregate unpaid principal balance of the underlying loans totaling \$6.6 billion

² At June 30, 2011, one issuer represented approximately 55% of aggregate unpaid principal balance of the commercial mortgage portfolio

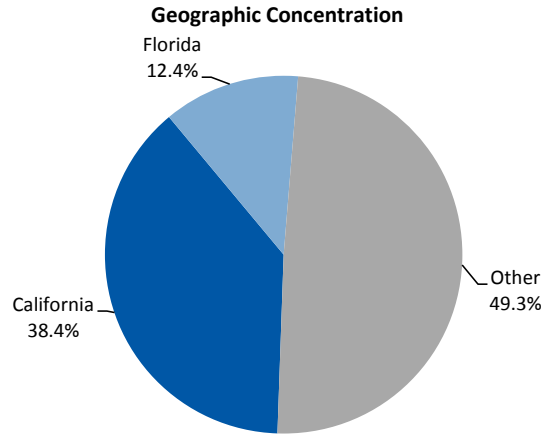
³ No other individual property type comprises more than 5% of the total.

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At June 30, 2011, Non-Agency RMBS held by ML LLC were secured by properties at the locations identified below:

Geographic Location	Percentage ¹
California	38.4%
Florida	12.4%
Other ²	49.3%
Total	100.0%



Note: Unaudited. Column may not sum to total because of rounding

¹ Based on a percentage of aggregate unpaid principal balance of the underlying loans totaling \$25.8 billion

Geographic location information was available for approximately 98% of underlying mortgage loans by unpaid principal balance

² No other individual state comprises more than 5% of the total