

## Maiden Lane LLC

As of June 30, 2012

### Outstanding Principal Balance of Loans

(in Millions)	FRBNY Senior Loan	JPMC Subordinate Loan
Principal Balance at Closing	\$28,820	\$1,150
<b>Most Recent Quarter Activity</b>		
Principal Balance on 3/31/2012 (including accrued and capitalized interest)	2,913	1,403
Accrued and Capitalized Interest 3/31/2012 to 6/30/2012	3	18
Repayment <sup>1</sup> during the period from 3/31/2012 to 6/30/2012	(2,916)	(321)
<b>Principal Balance on 6/30/2012 (including accrued and capitalized interest)</b>	<b>\$0</b>	<b>\$1,100</b>

Note: Unaudited

### Net Realized Gain/Income for FRBNY<sup>2</sup>

	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 6/30/2012 <sup>a</sup>	Fair Value on 3/31/2012 <sup>b</sup>
Federal Agency & GSE MBS	\$402	\$422
Non-Agency RMBS	106	1,270
Commercial loans	567	1,320
Residential loans	0	3
Swap contracts	458	516
Other Investments <sup>3</sup>	367	631
Cash & Cash Equivalents	1,011	1,874
Other Assets <sup>4</sup>	9	82
Other Liabilities <sup>5</sup>	(473)	(544)
<b>Net Assets</b>	<b>\$2,447</b>	<b>\$5,574</b>

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

<sup>1</sup> Repayment amount for the period includes \$2.6 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 loan in the next monthly payment cycle.

<sup>2</sup> 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 June 30, 2012, the amount represents accrued interest only.

<sup>3</sup> Other investments were primarily comprised of short-term investments (consisting mainly of US Treasury Securities), CMBS and CDOs.

<sup>4</sup> Including interest and principal receivable, amounts receivable for securities sold and other assets.

<sup>5</sup> Including amounts payable for securities purchased, collateral posted to ML LLC by swap counterparties, and other liabilities/accrued expenses.

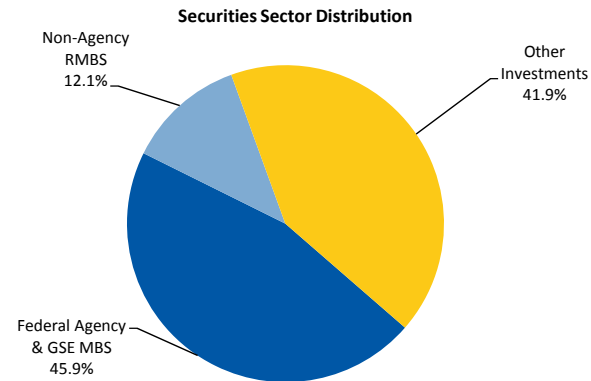
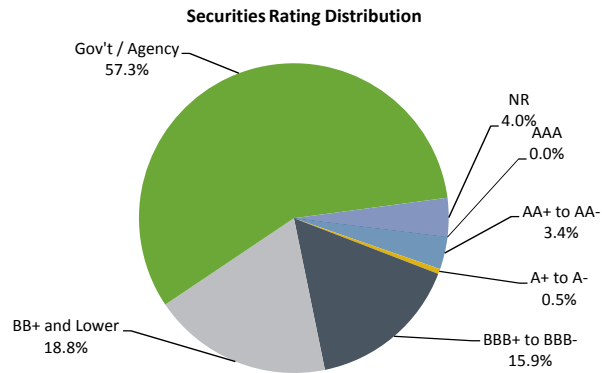
<sup>6</sup> Change in fair value from the prior quarter reflects a combination of asset repayment of principal, change in the price, realized gains and losses as a result of sales and the disbursement of cash to repay the Senior and Subordinate Loans.

## Maiden Lane LLC

As of June 30, 2012

At June 30, 2012, the ratings breakdown of the \$875.1 million 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 <sup>1</sup> :	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%	45.9%	0.0%	45.9%
Non-Agency RMBS	0.0%	0.0%	0.5%	0.4%	11.2%	0.0%	0.0%	12.1%
Other Investments	0.0%	3.4%	0.0%	15.6%	7.6%	11.4%	4.0%	41.9%
<b>Total</b>	<b>0.0%</b>	<b>3.4%</b>	<b>0.5%</b>	<b>15.9%</b>	<b>18.8%</b>	<b>57.3%</b>	<b>4.0%</b>	<b>100.0%</b>



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

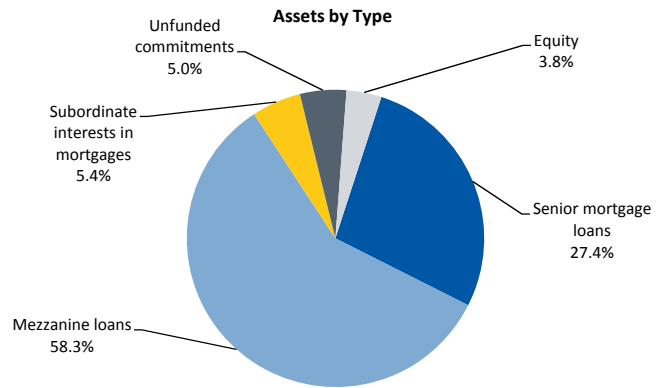
<sup>1</sup> This table does not include the ML LLC's swaps, commercial and residential mortgage loans

## Maiden Lane LLC

As of June 30, 2012

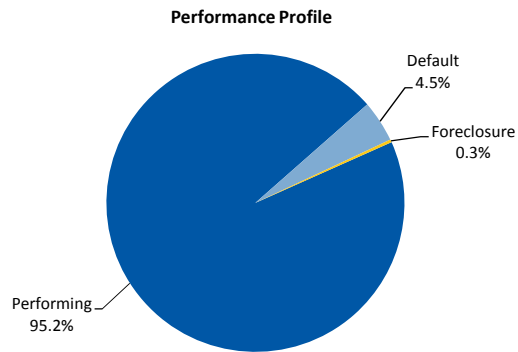
The following table summarizes commercial mortgage assets by type as of June 30, 2012:

Type	Percentage <sup>1</sup>
Mezzanine loans	58.3%
Senior mortgage loans	27.4%
Subordinate interests in mortgages	5.4%
Unfunded commitments	5.0%
Equity	3.8%
<b>Total</b>	<b>100.0%</b>



The following table summarizes the performance profile of the commercial mortgage assets by as of June 30, 2012:

Performance Profile	Percentage <sup>1</sup>
Performing	95.2%
Default	4.5%
Foreclosure	0.3%
<b>Total</b>	<b>100.0%</b>



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

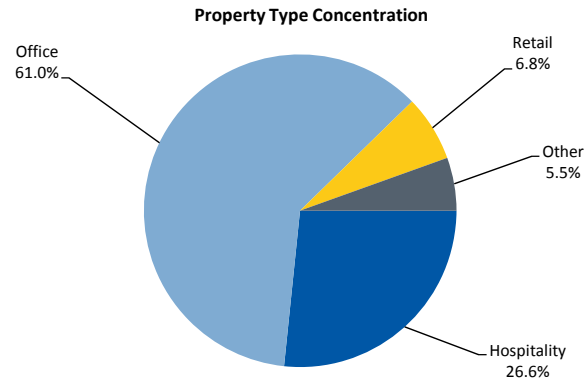
<sup>1</sup> Based on a percentage of aggregate unpaid principal balance totaling \$1.1 billion

## Maiden Lane LLC

As of June 30, 2012

The following table summarizes commercial mortgage loans property type concentration as of June 30, 2012:

Property Type	Percentage <sup>1,2</sup>
Office	61.0%
Hospitality	26.6%
Retail	6.8%
Other <sup>3</sup>	5.5%
<b>Total</b>	<b>100.0%</b>



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

<sup>1</sup> Based on a percentage of aggregate unpaid principal balance of the underlying loans totaling \$1.0 billion.

<sup>2</sup> At June 30, 2012, one sponsor represented approximately 61% of aggregate unpaid principal balance of the commercial mortgage portfolio.

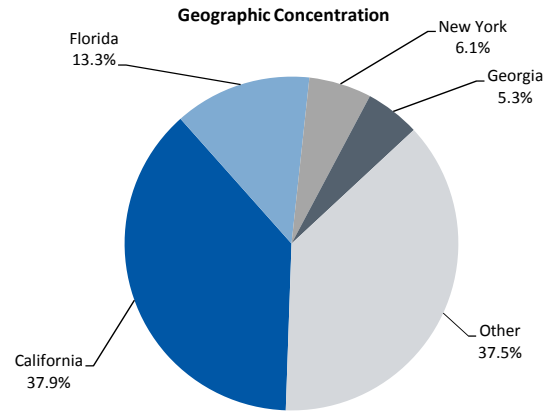
<sup>3</sup> No other individual property type comprises more than 5% of the total.

## Maiden Lane LLC

As of June 30, 2012

At June 30, 2012, Non-Agency RMBS held by ML LLC were secured by properties at the locations identified below:

Geographic Location	Percentage <sup>1</sup>
California	37.9%
Florida	13.3%
New York	6.1%
Georgia	5.3%
Other <sup>2</sup>	37.5%
<b>Total</b>	<b>100.0%</b>



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

<sup>1</sup> Based on a percentage of aggregate unpaid principal balance of the underlying loans totaling \$1.7 billion

Geographic location information was available for approximately 82.8% of underlying mortgage loans by unpaid principal balance

<sup>2</sup> No other individual state comprises more than 5% of the total