

Maiden Lane LLC

As of December 31, 2010

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 09/30/2010 (including accrued and capitalized interest)	28,206	1,297
Accrued and Capitalized Interest 9/30/2010 to 12/31/2010	51	17
Repayment during the period from 9/30/2010 to 12/31/2010	(2,412)	-
Principal Balance on 12/31/2010 (including accrued and capitalized interest)	\$25,845	\$1,315

Note: Unaudited

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

(in Millions)	Fair Value on 12/31/2010	Fair Value on 9/30/2010
Federal Agency & GSE MBS	\$ 16,842	\$ 18,547
Non-Agency RMBS	1,871	1,907
Commercial loans	5,130	5,121
Residential loans	603	628
Swap contracts	650	717
Other Investments	918	1,032
Cash & Cash Equivalents	1,601	1,784
Other Assets ¹	145	139
Other Liabilities ²	(714)	(854)
Net Assets	\$ 27,046	\$ 29,021

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

¹ Including interest and principal receivable and other assets (options included)

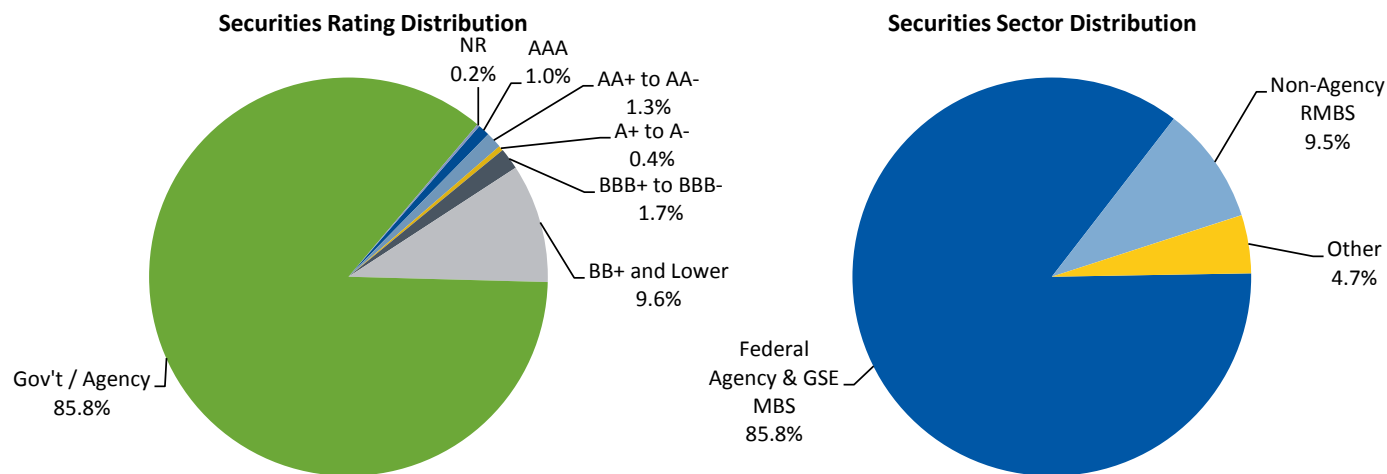
² Including amounts payable for securities purchased, collateral posted to ML LLC by swap counterparties, and other liabilities/accrued expenses

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At December 31, 2010, the ratings breakdown of the \$19.7 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%	85.8%	0.0%	85.8%
Non-Agency RMBS	0.3%	0.4%	0.2%	0.2%	8.3%	0.0%	0.1%	9.5%
Other ²	0.6%	0.9%	0.2%	1.5%	1.3%	0.0%	0.1%	4.7%
Total	1.0%	1.3%	0.4%	1.7%	9.6%	85.8%	0.2%	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

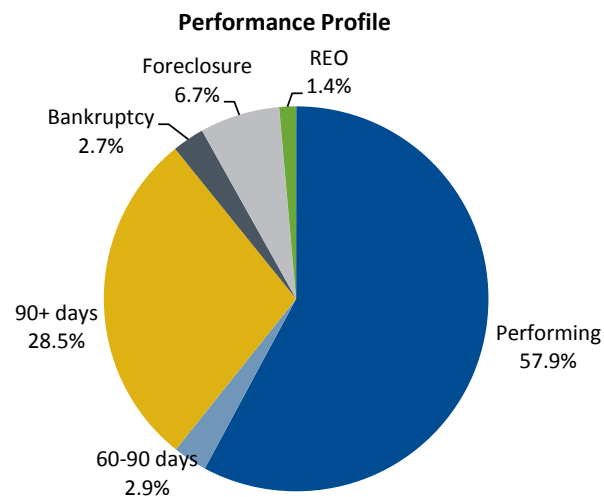
² Includes all asset sectors that, individually, represent less than 5% of aggregate outstanding fair value of securities in the portfolio

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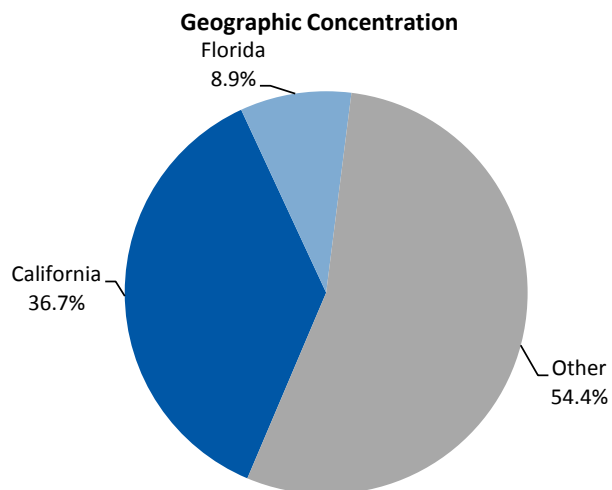
The following table summarizes the performance profile of the residential mortgage assets as of December 31, 2010:

Performance Profile	Percentage ¹
Performing	57.9%
60-90 days	2.9%
90+ days	28.5%
Bankruptcy	2.7%
Foreclosure	6.7%
REO	1.4%
Total	100.0%



The following table summarizes the state in which residential mortgage assets are collateralized as of December 31, 2010:

Geographic Location	Percentage ¹
California	36.7%
Florida	8.9%
Other ²	54.4%
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 \$1.3 billion

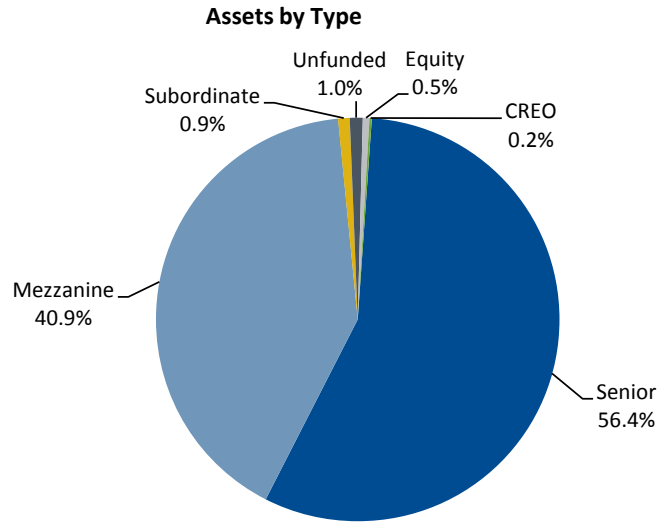
² No other individual state comprises more than 5% of the total

Maiden Lane LLC

As of December 31, 2010

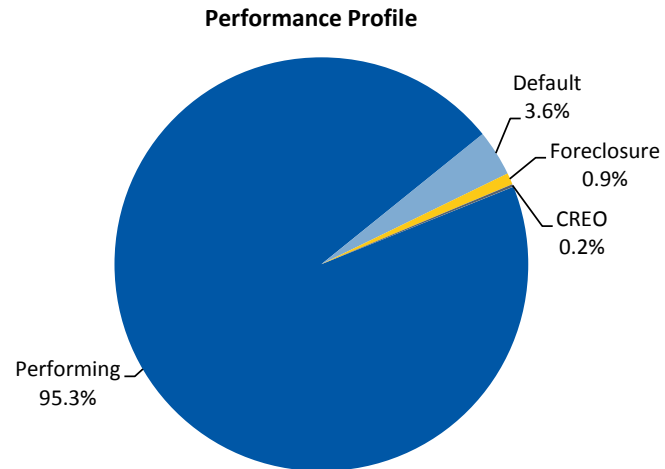
The following table summarizes commercial mortgage asset by type as of December 31, 2010:

Type	Percentage ¹
Senior mortgage loans	56.4%
Mezzanine loans	40.9%
Subordinate interests in mortgages	0.9%
Unfunded commitments	1.0%
Equity	0.5%
CREO	0.2%
Total	100.0%



The following table summarizes the performance profile of the commercial mortgage assets by as of December 31, 2010:

Performance Profile	Percentage ¹
Performing	95.3%
Default	3.6%
Foreclosure	0.9%
CREO	0.2%
Total	100.0%



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

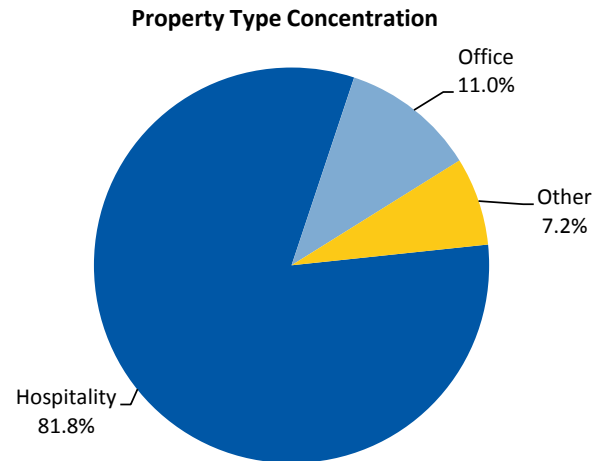
¹ Based on a percentage of aggregate unpaid principal balance totaling \$6.9 billion

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The following table summarizes commercial mortgage assets by property type concentration as of December 31, 2010:

Property Type	Percentage ^{1,2}
Hospitality	81.8%
Office	11.0%
Other ³	7.2%
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 \$6.9 billion

² At December 31, 2010, one issuer represented approximately 50% of aggregate unpaid principal balance of the commercial mortgage portfolio

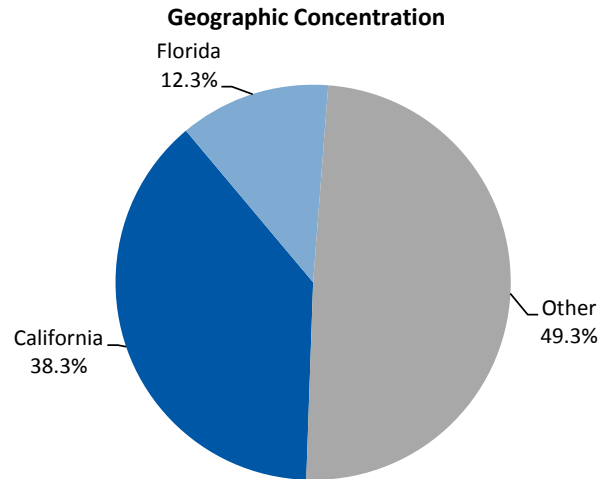
³ No other individual property type comprises more than 5% of the total.

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At December 31, 2010, Non-Agency RMBS held by ML LLC were secured by properties at the locations identified below:

Geographic Location	Percentage ¹
California	38.3%
Florida	12.3%
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 \$27.8 billion

Geographic location information was available for approximately 97% of underlying mortgage loans by unpaid principal balance

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