

Maiden Lane LLC

As of December 31, 2012

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 9/30/2012 (including accrued and capitalized interest)	-	308
Accrued and Capitalized Interest 9/30/2012 to 12/31/2012	-	1
Repayment ¹ during the period from 9/30/2012 to 12/31/2012	-	(309)
Principal Balance on 12/31/2012 (including accrued and capitalized interest)	\$0	\$0

Note: Unaudited

Net Realized Gain/Income for FRBNY²

	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 12/31/2012 ⁵	Fair Value on 9/30/2012 ⁵
Federal Agency & GSE MBS	\$1	\$384
Non-Agency RMBS	2	3
Commercial loans	466	466
Residential loans	0	0
Swap contracts	336	372
Other Investments ³	318	450
Cash & Cash Equivalents	614	395
Other Assets ⁴	2	76
Other Liabilities ⁵	(343)	(426)
Net Assets	\$1,396	\$1,719

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

¹ A portion of the \$491.2 million received from asset sales was applied to the repayment of the subordinate loan. Any cashflow accumulated after the repayment of the subordinate loan will remain within Maiden Lane LLC and will be distributed to the New York Fed in accordance with the Maiden Lane LLC waterfall.

² 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, 2012, the amount represents accrued interest only.

³ Other investments were primarily comprised of short-term investments (consisting mainly of US Treasury Securities), CMBS and various structured debt instruments.

⁴ Including interest and principal receivable and amounts receivable for securities sold.

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

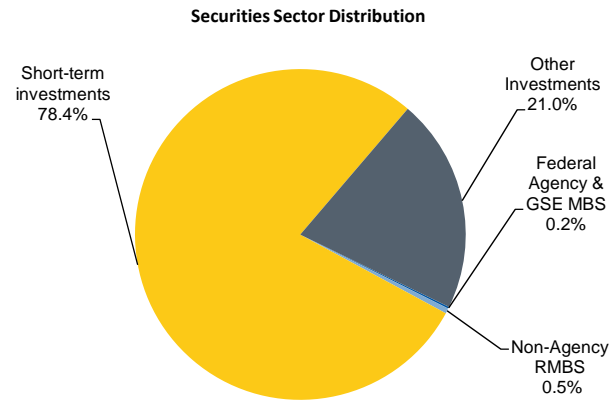
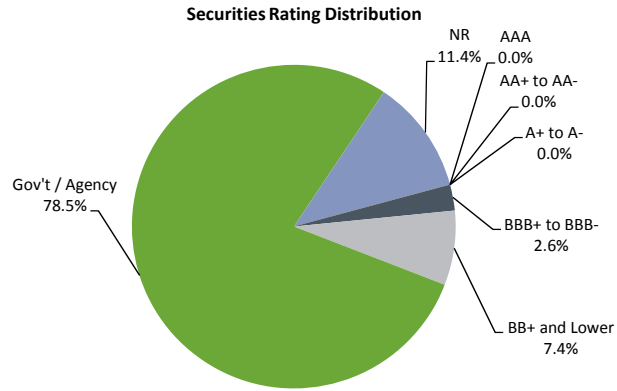
⁶ Change in fair value from the prior quarter reflects a combination of asset repayment of principal, change in the price, realized gains and losses as a result of sales and the disbursement of cash in accordance with the Maiden Lane LLC waterfall.

Maiden Lane LLC

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At December 31, 2012, the ratings breakdown of the \$320.3 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 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%	0.2%	0.0%	0.2%
Non-Agency RMBS	0.0%	0.0%	0.0%	0.0%	0.5%	0.0%	0.0%	0.5%
Short-term investments	0.0%	0.0%	0.0%	0.0%	0.0%	78.4%	0.0%	78.4%
Other Investments	0.0%	0.0%	0.0%	2.6%	6.9%	0.0%	11.4%	21.0%
Total	0.0%	0.0%	0.0%	2.6%	7.4%	78.5%	11.4%	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

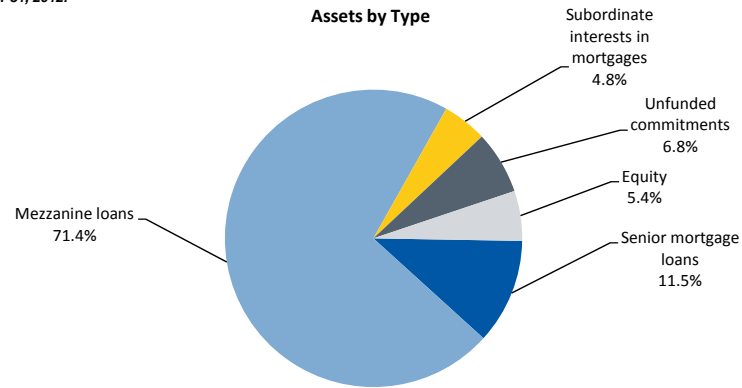
¹ This table does not include the ML LLC's swaps, commercial and residential mortgage loans

Maiden Lane LLC

As of December 31, 2012

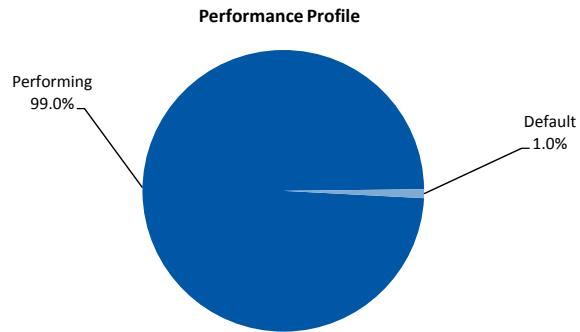
The following table summarizes commercial mortgage assets by type as of December 31, 2012:

Type	Percentage ¹
Mezzanine loans	71.4%
Senior mortgage loans	11.5%
Subordinate interests in mortgages	4.8%
Unfunded commitments	6.8%
Equity	5.4%
Total	100.0%



The following table summarizes the performance profile of the commercial mortgage assets by as of December 31, 2012:

Performance Profile	Percentage ¹
Performing	99.0%
Default	1.0%
Total	100.0%



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

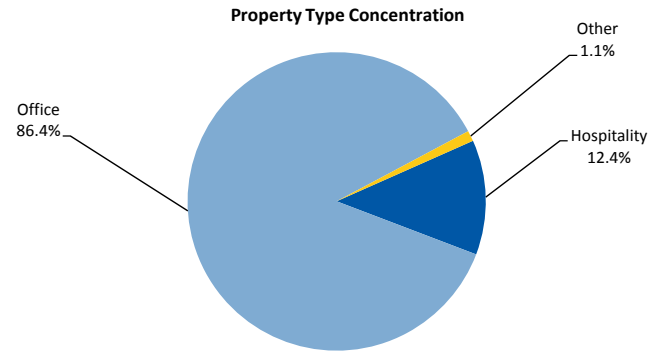
¹ Based on a percentage of aggregate unpaid principal balance totaling \$793.0 million

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The following table summarizes commercial mortgage loans property type concentration as of December 31, 2012:

Property Type	Percentage ^{1,2}
Office	86.4%
Hospitality	12.4%
Other	1.1%
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 \$695.2 million.

² At December 31, 2012, one sponsor represented approximately 86.4% of aggregate unpaid principal balance of the commercial mortgage portfolio.