

Maiden Lane LLC

As of March 31, 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 12/31/2010 (including accrued and capitalized interest)	25,845	1,315
Accrued and Capitalized Interest 12/31/2010 to 03/31/2011	46	17
Repayment during the period from 12/31/2010 to 03/31/2011	(1,757)	-
Principal Balance on 03/31/2011 (including accrued and capitalized interest)	\$24,134	\$1,332

Note: Unaudited

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

(in Millions)	Fair Value on 3/31/2011 ³	Fair Value on 12/31/2010 ³
Federal Agency & GSE MBS	\$14,936	\$16,842
Non-Agency RMBS	1,887	1,871
Commercial loans	5,305	5,130
Residential loans	601	603
Swap contracts	547	650
Other Investments	972	918
Cash & Cash Equivalents	2,206	1,601
Other Assets ¹	159	145
Other Liabilities ²	(603)	(714)
Net Assets	\$26,009	\$27,046

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

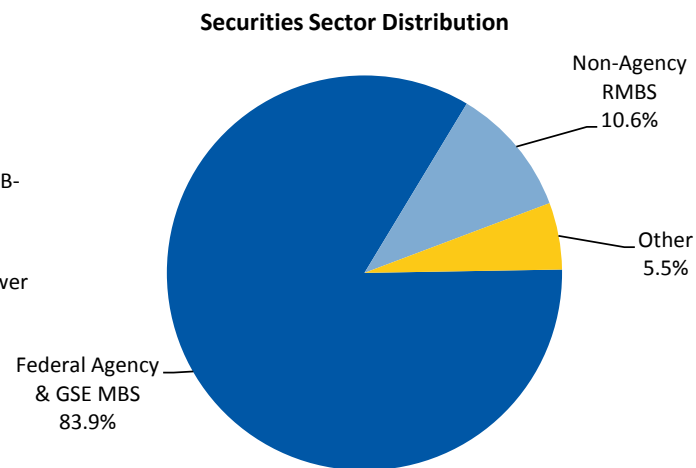
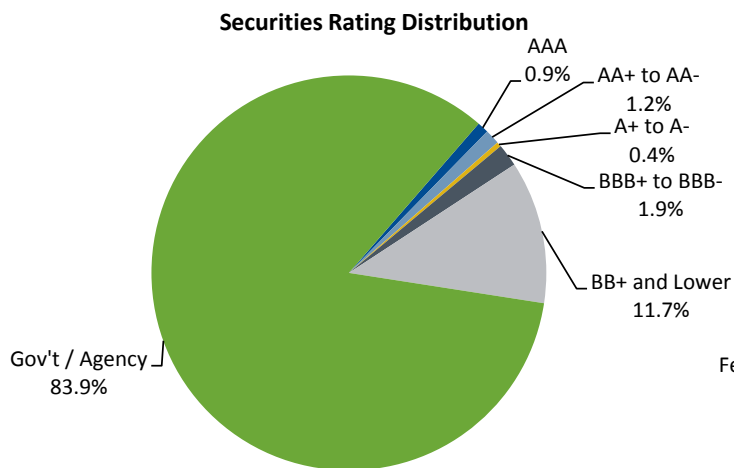
³ Change in fair value from the prior quarter reflects a combination of asset repayment of principal, change in the price, realized gains and losses as a result of sales and the disbursement of cash to repay the Senior Loan.

Maiden Lane LLC

As of March 31, 2011

At March 31, 2011, the ratings breakdown of the \$17.8 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	
Federal Agency & GSE MBS	0.0%	0.0%	0.0%	0.0%	0.0%	83.9%	83.9%
Non-Agency RMBS	0.2%	0.2%	0.1%	0.1%	10.0%	0.0%	10.6%
Other ²	0.8%	1.0%	0.2%	1.7%	1.7%	0.0%	5.5%
Total	0.9%	1.2%	0.4%	1.9%	11.7%	83.9%	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

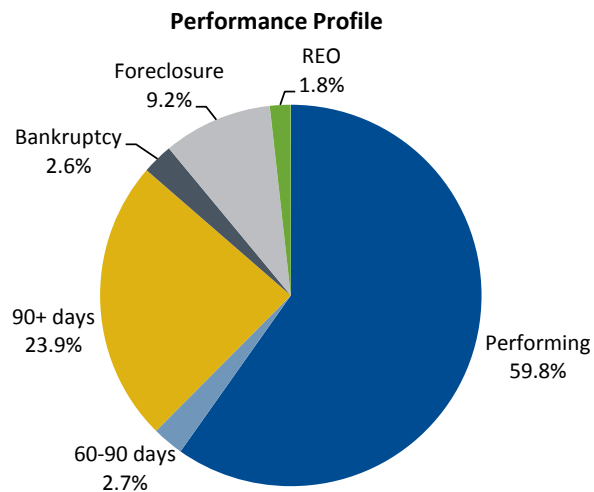
² Includes all asset sectors that, individually, represent less than 5% of aggregate outstanding fair value of securities in the portfolio

Maiden Lane LLC

As of March 31, 2011

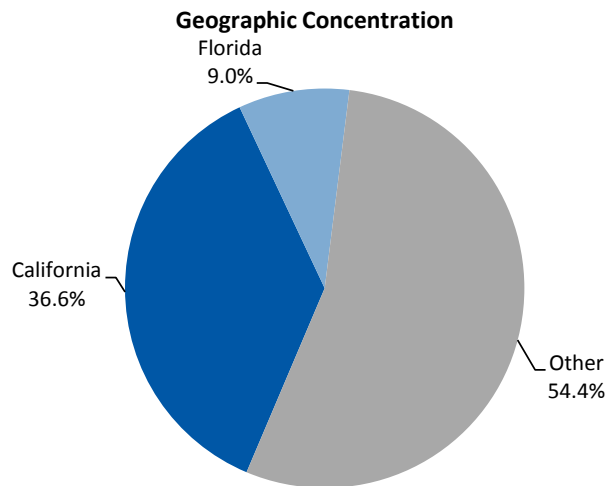
The following table summarizes the performance profile of the residential mortgage assets as of March 31, 2011:

Performance Profile	Percentage ¹
Performing	59.8%
60-90 days	2.7%
90+ days	23.9%
Bankruptcy	2.6%
Foreclosure	9.2%
REO	1.8%
Total	100.0%



The following table summarizes the state in which residential mortgage assets are collateralized as of March 31, 2011:

Geographic Location	Percentage ¹
California	36.6%
Florida	9.0%
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

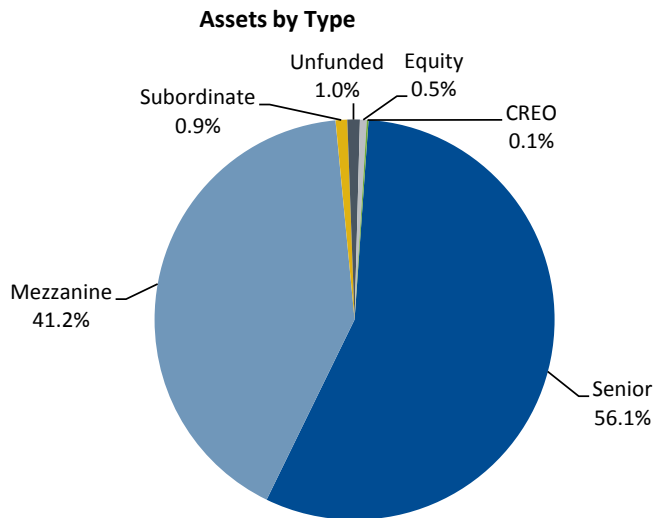
² No other individual state comprises more than 5% of the total

Maiden Lane LLC

As of March 31, 2011

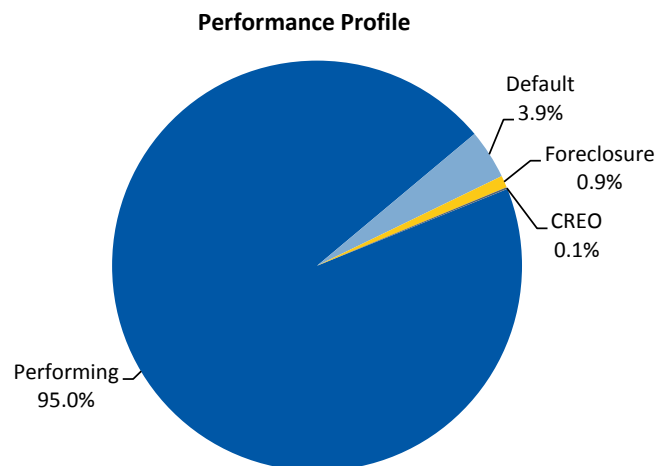
The following table summarizes commercial mortgage assets by type as of March 31, 2011:

Type	Percentage ¹
Senior mortgage loans	56.1%
Mezzanine loans	41.2%
Subordinate interests in mortgages	0.9%
Unfunded commitments	1.0%
Equity	0.5%
CREO	0.1%
Total	100.0%



The following table summarizes the performance profile of the commercial mortgage assets by as of March 31, 2011:

Performance Profile	Percentage ¹
Performing	95.0%
Default	3.9%
Foreclosure	0.9%
CREO	0.1%
Total	100.0%



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

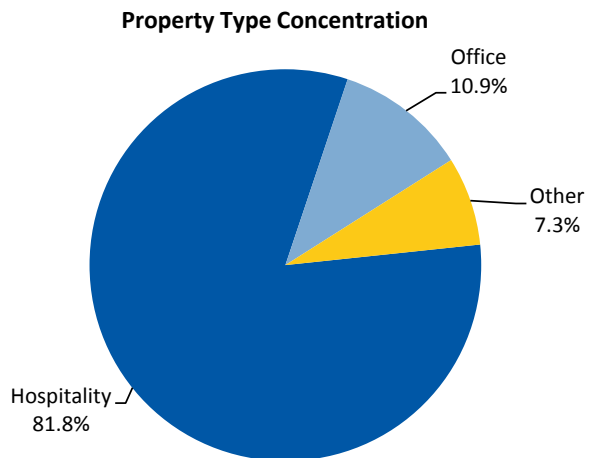
¹ Based on a percentage of aggregate unpaid principal balance totaling \$6.8 billion

Maiden Lane LLC

As of March 31, 2011

The following table summarizes commercial mortgage assets by property type concentration as of March 31, 2011:

Property Type	Percentage ^{1,2}
Hospitality	81.8%
Office	10.9%
Other ³	7.3%
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 \$6.7 billion

² At March 31, 2011, one issuer represented approximately 54% of aggregate unpaid principal balance of the commercial mortgage portfolio

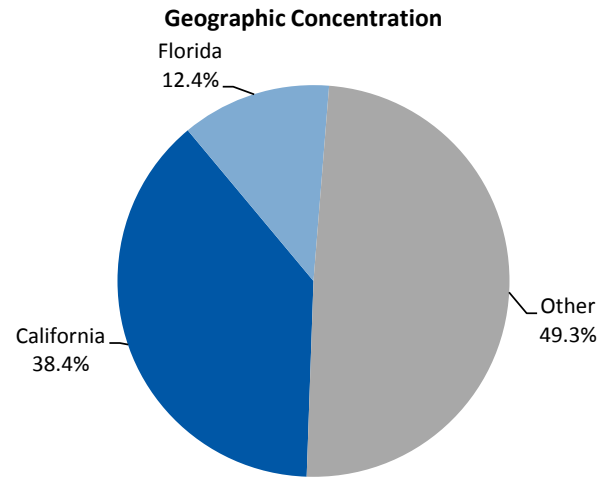
³ No other individual property type comprises more than 5% of the total.

Maiden Lane LLC

As of March 31, 2011

At March 31, 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 \$26.8 billion

Geographic location information was available for approximately 96% of underlying mortgage loans by unpaid principal balance

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