

## Maiden Lane LLC

As of September 30, 2011

### 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 06/30/2011 (including accrued and capitalized interest)	21,601	1,349
Accrued and Capitalized Interest 06/30/2011 to 09/30/2011	32	17
Repayment during the period <sup>1</sup> from 06/30/2011 to 09/30/2011	(8,683)	-
<b>Principal Balance on 09/30/2011 (including accrued and capitalized interest)</b>	<b>\$12,950</b>	<b>\$1,366</b>

Note: Unaudited

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

(in Millions)	Fair Value on 9/30/2011 <sup>4</sup>	Fair Value on 6/30/2011 <sup>4</sup>
Federal Agency & GSE MBS	\$4,415	\$11,177
Non-Agency RMBS	1,675	1,838
Commercial loans	4,527	5,214
Residential loans	425	577
Swap contracts	572	570
Other Investments	677	937
Cash & Cash Equivalents	3,368	3,514
Other Assets <sup>2</sup>	133	717
Other Liabilities <sup>3</sup>	(602)	(608)
<b>Net Assets</b>	<b>\$15,190</b>	<b>\$23,936</b>

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

<sup>1</sup> Repayment amount for the period includes \$7.8 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.

<sup>2</sup> Including interest and principal receivable and other assets (options included)

<sup>3</sup> Including amounts payable for securities purchased, collateral posted to ML LLC by swap counterparties, and other liabilities/accrued expenses

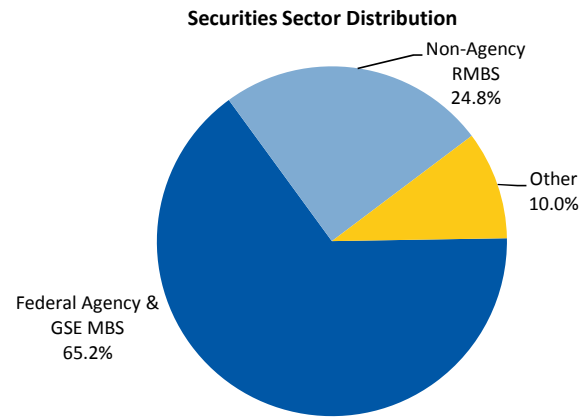
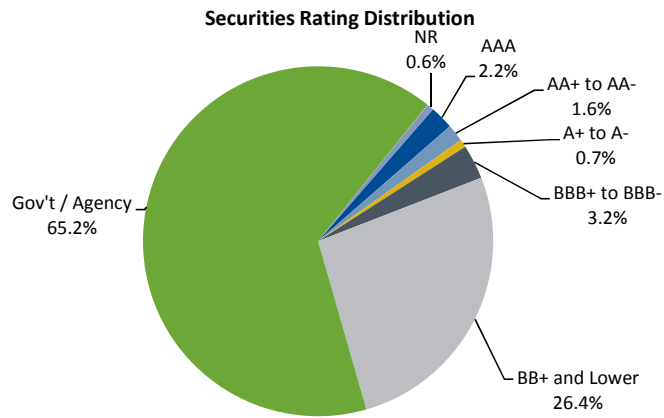
<sup>4</sup> Change in fair value from the prior quarter reflects a combination of asset repayment of principal, change in the price, realized gains and losses as a result of sales, and the disbursement of cash to repay the Senior Loan.

# Maiden Lane LLC

As of September 30, 2011

At September 30, 2011 the ratings breakdown of the \$6.7 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 <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%	65.2%	0.0%	65.2%
Non-Agency RMBS	0.7%	0.4%	0.3%	0.3%	22.8%	0.0%	0.3%	24.8%
Other <sup>2</sup>	1.5%	1.2%	0.5%	2.9%	3.6%	0.0%	0.3%	10.0%
<b>Total</b>	<b>2.2%</b>	<b>1.6%</b>	<b>0.7%</b>	<b>3.2%</b>	<b>26.4%</b>	<b>65.2%</b>	<b>0.6%</b>	<b>100.0%</b>



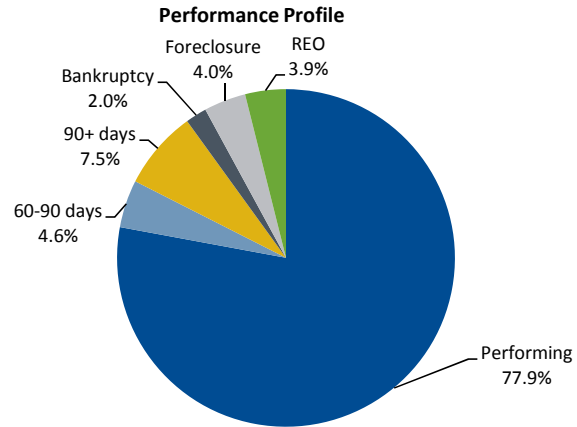
Note: Unaudited. Lowest of all ratings was used for purposes of this table. Rows and columns may not sum to totals because of rounding  
<sup>1</sup> This table does not include the ML LLC's swaps and other derivative contracts, commercial and residential mortgage loans and TBA investments  
<sup>2</sup> 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 September 30, 2011

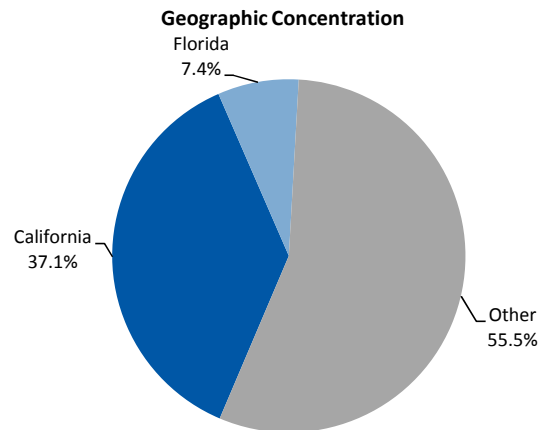
The following table summarizes the performance profile of the residential mortgage assets as of September 30, 2011:

Performance Profile	Percentage <sup>1</sup>
Performing	77.9%
60-90 days	4.6%
90+ days	7.5%
Bankruptcy	2.0%
Foreclosure	4.0%
REO	3.9%
<b>Total</b>	<b>100.0%</b>



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

Geographic Location	Percentage <sup>1</sup>
California	37.1%
Florida	7.4%
Other <sup>2</sup>	55.5%
<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 \$0.9 billion

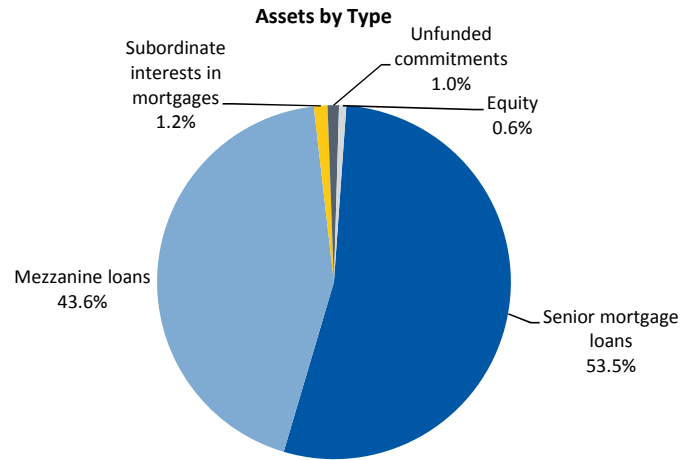
<sup>2</sup> No other individual state comprises more than 5% of the total

## Maiden Lane LLC

As of September 30, 2011

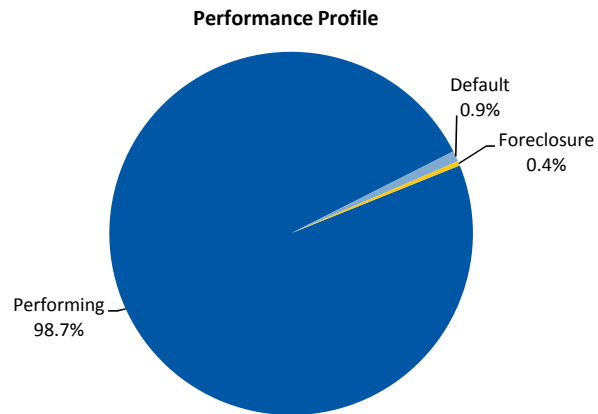
The following table summarizes commercial mortgage asset by type as of September 30, 2011:

Type	Percentage <sup>1</sup>
Senior mortgage loans	53.5%
Mezzanine loans	43.6%
Subordinate interests in mortgages	1.2%
Unfunded commitments	1.0%
Equity	0.6%
<b>Total</b>	<b>100.0%</b>



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

Performance Profile	Percentage <sup>1</sup>
Performing	98.7%
Default	0.9%
Foreclosure	0.4%
<b>Total</b>	<b>100.0%</b>



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

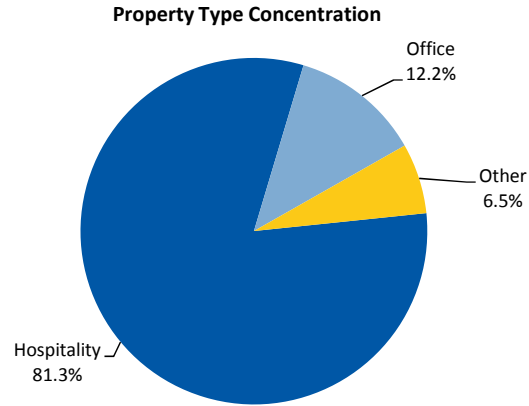
<sup>1</sup> Based on a percentage of aggregate unpaid principal balance totaling \$6.1 billion

## Maiden Lane LLC

As of September 30, 2011

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

Property Type	Percentage <sup>1,2</sup>
Hospitality	81.3%
Office	12.2%
Other <sup>3</sup>	6.5%
<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 \$6.0 billion

<sup>2</sup> At September 30, 2011, one issuer represented approximately 50% of aggregate unpaid principal balance of the commercial mortgage portfolio

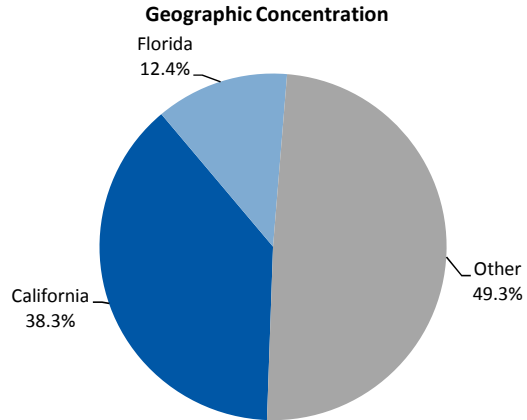
<sup>3</sup> No other individual property type comprises more than 5% of the total.

## Maiden Lane LLC

As of September 30, 2011

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

Geographic Location	Percentage <sup>1</sup>
California	38.3%
Florida	12.4%
Other <sup>2</sup>	49.3%
<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 of the underlying loans totaling \$24.2 billion

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

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