



MassMutual Participation Investors

Tax Information - 2000

The following table summarizes, for income tax purposes, the cash distributions paid by MassMutual Participation Investors for the calendar year 2000.

2000 Dividend Payments	Net Investment Income	Short-term gains	Tax Effect
\$1.51	\$0.96	\$0.55	\$1.51 represents income for tax purposes

The Trust did not have net long-term capital gains in 2000.

Annual Dividend	Qualified for Dividend Received Deduction		Interest Earned On U.S. Government Obligations	
Amount Per Share	Percent	Amount Per Share	Percent	Amount Per Share
\$1.51	1.35647%	\$0.020483	0.0000%	\$0.0000