



MassMutual Participation Investors

Tax Information - 2002

The following table summarizes, for income tax purposes, the cash distributions paid by MassMutual Participation Investors for the calendar year 2002.

2002 Dividend Payments	Net Investment Income	Short-term gains	Tax Effect
\$0.86	\$0.86	\$0.00	\$0.86 represents income for tax purposes

The Trust did not have net long-term capital gains in 2002.

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
\$0.86	2.50953%	\$0.021582	0.00%	\$0.00