



MassMutual Participation Investors

Tax Information 2008

2008 Dividend Payments	Net Investment Income	Long-Term Gains	Tax Effect
\$1.00	\$1.00	\$0.000	\$1.00 represents income for tax purposes

The Trust did not have distributable net long-term capital gains in 2008.

Annual Dividend	Qualified for Dividend Received Deduction*		Qualified Dividends**			Interest Earned on U.S. Government Obligations	
	Percent	Amount Per Share	Percent	Amount Per Share	Percent	Amount Per Share	
\$1.00	6.5605%	\$0.0655	6.8105%	\$0.0680	0.0000%	\$0.0000	

* Not Available to individual shareholders

** Qualified dividends are reported in Box 1b on IRS Form 1099-Div for 2008