



MassMutual Participation Investors

Tax Information 2015

2015 Dividend Payments	Net Investment Income	Long-Term Gains	Tax Effect
\$1.08	\$1.08	\$0.00	\$1.08 represents income for tax purposes

The Trust did not have distributable net long-term capital gains in 2015.

Annual Dividend	Qualified for Dividend Received Deduction***		Qualified Dividends****			Interest Earned on U.S. Government Obligations	
	Amount Per Share	Percent	Amount Per Share	Percent	Amount Per Share	Percent	Amount Per Share
\$1.08	\$0.1906	17.6632%	\$0.1906	17.6632%	\$0.1906	0.0000%	\$0.0000

*** Not available to individual shareholders.

**** Qualified dividends are reported in Box 1b on IRS Form 1099-Div for 2015.