

PMA Capital Corporation
Commercial Mortgage Backed Securities as of June 30, 2010

| <u>CUSIP</u> | <u>Security Description</u> | <u>Vintage</u> | <u>Credit Rating</u> | <u>Par Value</u> | <u>Amortized Cost</u> | <u>Fair Value</u> | <u>Weighted-average life</u> | <u>Original Support</u> | <u>Current Support</u> | <u>Delinquency %Total</u> |
|--------------|--------------------------------|----------------|----------------------|------------------|-----------------------|-------------------|------------------------------|-------------------------|------------------------|---------------------------|
| 07383FMM7 | BEAR STEARNS COMM MORTGAGE SEC | 2002 | AAA | 93,878 | 92,948 | 95,248 | 0.83 | 17.75 | 28.38 | 7.1 |
| 12513XAE2 | CITIGROUP / DEUTSCHE BANK | 2006 | AAA | 1,200,000 | 1,175,712 | 1,222,196 | 5.34 | 30.00 | 30.61 | 27.7 |
| 12513YAF7 | CITIGROUP/DEUTSCHE BANK | 2007 | A- | 2,000,000 | 2,006,261 | 1,942,507 | 6.47 | 30.00 | 30.26 | 17.4 |
| 17310MAE0 | CITIGROUP COMMERCIAL MORTGAGE | 2006 | AAA | 7,250,000 | 7,270,172 | 7,389,017 | 6.17 | 30.00 | 30.32 | 6.0 |
| 22541SH43 | CS FIRST BOSTON MORTGAGE SEC | 2004 | AAA | 36,008 | 35,885 | 36,010 | 0.17 | 20.00 | 24.49 | 10.8 |
| 36228CW7 | GS MORTGAGE CORPORATION | 2006 | AA- | 1,910,000 | 1,901,241 | 1,965,228 | 5.35 | 30.00 | 31.57 | 13.1 |
| 50179MAE1 | LB-UBS COMMERCIAL MTGE TRUST | 2006 | AAA | 9,950,000 | 9,989,702 | 10,289,902 | 6.07 | 30.00 | 28.07 | 4.8 |
| 52108MAF0 | LB-UBS COMMERCIAL MORTGAGE TRU | 2005 | AAA | 5,400,000 | 5,313,371 | 5,734,952 | 4.92 | 30.00 | 30.58 | 5.7 |
| 52108MDH3 | LB-UBS COMMERCIAL MORTGAGE TRU | 2006 | AAA | 4,750,000 | 4,731,215 | 4,941,183 | 5.29 | 30.00 | 25.58 | 7.4 |
| 52108MFS7 | LB-UBS COMMERCIAL MORTGAGE TRU | 2006 | A | 1,000,000 | 1,002,834 | 1,033,851 | 5.47 | 30.00 | 30.58 | 12.9 |
| 617451FL8 | MORGAN STANLEY CAPITAL | 2006 | AAA | 4,000,000 | 4,001,806 | 4,238,425 | 5.28 | 30.00 | 31.99 | 6.3 |
| 61745MUC5 | MORGAN STANLEY CAPITAL I INC | 2003 | AAA | 3,500,000 | 3,470,338 | 3,645,999 | 1.78 | 12.50 | 14.29 | 1.9 |
| 61750HAE6 | MORGAN STANLEY CAPITAL | 2006 | AAA | 9,750,000 | 9,749,831 | 10,126,542 | 6.09 | 30.00 | 30.79 | 9.9 |
| 61750WAT0 | MORGAN STANLEY CAPITAL I | 2006 | AAA | 5,975,000 | 5,935,740 | 6,127,404 | 1.29 | 30.00 | 30.23 | 15.4 |
| 61750WAX1 | MORGAN STANLEY CAPITAL I | 2006 | AAA | 7,700,000 | 7,684,047 | 7,881,571 | 6.28 | 30.00 | 30.23 | 15.4 |
| 61751XAE0 | MORGAN STANLEY CAPITAL I | 2007 | AAA | 2,700,000 | 2,708,625 | 2,804,199 | 6.37 | 27.00 | 27.51 | 6.7 |
| 92976BDT6 | WACHOVIA BANK COMMERCIAL | 2006 | AA- | 8,600,000 | 8,559,927 | 8,967,542 | 5.41 | 30.00 | 30.86 | 10.1 |
| 92977QAD0 | WACHOVIA BANK COMMERCIAL TRUST | 2006 | AA | 8,950,000 | 8,885,539 | 9,384,049 | 5.96 | 30.00 | 30.48 | 9.4 |
| 92978MAB2 | WACHOVIA BANK COMM MTG TRUST | 2006 | AAA | 2,450,000 | 2,441,216 | 2,506,449 | 1.22 | 30.00 | 30.49 | 17.4 |
| | | | AAA- | 87,214,887 | 86,956,410 | 90,332,273 | 5.22 | 29.18 | 29.31 | 9.5 |