

This notice contains important information that requires your immediate attention. Should you have any queries, you are recommended to seek independent professional advice.

The following change(s) in investment choice(s) relate(s) to the “Global Series” and “Premier-Choice Series” plans. The “Global Series” includes Global InvestPlan and Global InvestPlus. The “Premier-Choice Series” includes Premier-Choice ULife InvestPlan, Premier-Choice Flexi, Premier-Choice Flexi Plus, Premier-Choice InvestPlan and Premier-Choice PLUS InvestPlan.

As advised by Aberdeen, there will be the following changes to the underlying funds which will be reflected in the Hong Kong offering documents.

1. Change of Investment Advisor of the Underlying Fund of the Investment Choice

- *MassMutual Aberdeen Global - Japanese Equity Fund "A2" (AGJAU)*

With effect from April 25, 2017, Aberdeen Investment Management K.K. will replace Aberdeen Asset Management Asia Limited as investment adviser to Aberdeen Global – Japanese Equity Fund (the “Underlying Fund”), the underlying fund of the investment choice above. Aberdeen Investment Management K.K. is authorised and regulated by the Japanese Financial Services Agency.

The investment objective and policy of the Underlying Fund will remain unchanged and the above change will have no impact on the current investment portfolio and investment strategy or risk profile of the Underlying Fund. The above change will not result in a change in the operation and/or manner in which the Underlying Fund is being managed.

The costs and expenses incurred in connection with the changes mentioned above will be borne by the Aberdeen Group. The maximum and current levels of fees and expenses (including the effective operating, administrative and servicing expenses) applicable to the Underlying Fund as described in the Hong Kong offering documents will not change as result of the changes mentioned above.

2. Clarification of the Investment Policy for the Underlying Funds of the Investment Choices

- *Aberdeen Global - Asia Pacific Equity Fund "A2"(AGAPU)*
- *Aberdeen Global - Asian Smaller Companies Fund "A2" (AGASU)*
- *Aberdeen Global - Chinese Equity Fund "A2" (AGCHU)*
- *Aberdeen Global - Emerging Markets Smaller Companies Fund "A2" (AGESU)**

**This investment choice is available in Premier-Choice Series only and has been closed for new subscription.*

Under the “Fund Information” section of the offering documents of the underlying funds of the investment choices above, it has been clarified that direct or indirect investment in Mainland China securities by an underlying fund may be through any acceptable securities trading and clearing linked programme similar to Shanghai-Hong Kong Stock Connect, such as Shenzhen – Hong Kong Stock Connect.

Under the same section, general updates and clarifications have been made to certain underlying fund specific risk factors and all the investor profiles. For the avoidance of any doubt, these general updates have no impact on the investment strategy or the risk profile of the underlying funds.

Also, the “General Risk Factors” section has been updated in respect of various risk factors, in particular to include operational and depository risks and to clarify that risks of investing in Mainland China concerning Shanghai-Hong Kong Stock Connect also apply to Shenzhen - Hong Kong Stock Connect.

3. Change of Expected Level of Leverage of the Underlying Fund of the Investment Choice

- *Aberdeen Global - Asian Local Currency Short Duration Bond Fund "A2" (AGABU)*

In Appendix A of the offering documents of the underlying fund of the investment choice above, the expected levels of leverage based on “Sum of Notionals” and/or Commitment approach in respect of the underlying fund have been recalculated to provide a single expected figure (instead of a range). The increased level does not imply a change to the investment approach nor to the risk profile of the underlying fund.

Expected Level of Leverage (%) based on “Sum of Notionals” approach	Expected Level of Leverage (%) based on Commitment approach
125 (No increase)	25

You should refer to the relevant offering documents and the notice to shareholders of the underlying fund(s) of the above investment choice(s), which are made available by MassMutual Asia Ltd. upon request, or visit our website (www.massmutualasia.com) to carefully read the details of the relevant documents in relation to the above change(s).

If you have selected the above investment choice(s) under your insurance policy and if for any reason you wish to change to other investment choice(s), you may switch your investment choice(s) to other available investment choice(s) provided by your policy. Currently, no switching charge and bid-offer spread apply to the investment choices. For details, please refer to Investment Choice Brochure or contact MassMutual Asia Ltd. - Customer Service Hotline at (852) 2533 5555 (Hong Kong)/ (853) 2832 2622 (Macau).

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.
IF IN DOUBT, PLEASE SEEK PROFESSIONAL ADVICE**

24 March 2017

Dear Shareholder,

ABERDEEN GLOBAL

Your Board of Directors has decided to make changes to Aberdeen Global. The principal proposed changes are detailed in this letter. The Hong Kong offering documents of Aberdeen Global (the “**Hong Kong Offering Documents**”) will also be updated accordingly.

Capitalised terms used in this letter shall have the same meaning ascribed to them in the latest version of the Hong Kong Offering Documents unless the context otherwise requires.

CHANGES TO EXISTING FUNDS

1. Change of “Smaller Companies” definition for Aberdeen Global – Japanese Smaller Companies Fund

With effect from 25 April 2017, the definition of “Smaller Companies” for this Fund will be amended so as to read as follows:

“For the purpose of this Fund, Smaller Companies are defined as companies with a market capitalisation in the Base Currency of the Fund, as at the date of investment, of under Yen 500 billion.”

2. Change of Investment Adviser to Aberdeen Global – Japanese Equity Fund and Aberdeen Global – Japanese Smaller Companies Fund

With effect from 25 April 2017, Aberdeen Investment Management K.K. will replace Aberdeen Asset Management Asia Limited as Investment Adviser to Aberdeen Global – Japanese Equity Fund and Aberdeen Global – Japanese Smaller Companies Fund. Aberdeen Investment Management K.K. is authorised and regulated by the Japanese Financial Services Agency.

The investment objective and policy of Aberdeen Global – Japanese Equity Fund and Aberdeen Global – Japanese Smaller Companies Fund will remain unchanged and the above change will have no impact on the current investment portfolio and investment strategy or risk profile of Aberdeen Global – Japanese Equity Fund and Aberdeen Global – Japanese Smaller Companies Fund. The above change will not result in a change in the operation and/or manner in which the Funds are being managed.

The costs and expenses incurred in connection with the changes mentioned above will be borne by the Aberdeen Group. The maximum and current levels of fees and expenses (including the effective Operating, Administrative and Servicing Expenses) applicable to Aberdeen Global and the Funds as described in the Hong Kong Offering Documents will not change as result of the changes mentioned above.

Shareholders affected by the changes mentioned in paragraphs 1 and 2 above who feel that the aforementioned changes no longer meet their investment requirements may request redemption or switching of their shares, free of any applicable redemption and/or subscription charges, until 17:00 hours Hong Kong time on 24 April 2017.

CHANGE TO THE FORMAT OF THE HONG KONG OFFERING DOCUMENTS

The current Hong Kong Offering Documents comprise the Hong Kong Summary Prospectus of Aberdeen Global and the Product Key Facts Statement for each Fund. The format of the Hong Kong Offering Documents will be restructured to comprise the Luxembourg Prospectus, the Hong Kong Supplement and the Product Key Facts Statement for each Fund.

ADMINISTRATIVE CHANGES

The Luxembourg Prospectus has also been updated for factual information as well as certain clarifications, including but not limited to the following.

The information relating to the Boards of Directors of Aberdeen Global and Aberdeen Global Services S.A. has been updated in respect of certain directors' biographical information.

Under the "Fund Information" section, it has been clarified that direct or indirect investment in Mainland China securities by a Fund may be through any acceptable securities trading and clearing linked programme similar to Shanghai-Hong Kong Stock Connect, such as Shenzhen – Hong Kong Stock Connect.

Under the same section, general updates and clarifications have been made to certain Fund specific risk factors and all the investor profiles. For the avoidance of any doubt, these general updates have no impact on the investment strategy or the risk profile of the Funds concerned.

Also, the General Risk Factors section has been updated in respect of various risk factors, in particular to include operational and depositary risks and to clarify that risks of investing in Mainland China concerning Shanghai-Hong Kong Stock Connect also apply to Shenzhen - Hong Kong Stock Connect.

The denomination of the risk benchmark for the Aberdeen Global - Select Global Credit Bond Fund has been clarified. For the avoidance of any doubt, the risk benchmark remains unchanged.

The section entitled "Lending of Portfolio Securities" in Appendix A has been amended so as to reflect the new requirements in compliance with the Regulation (EU) 2015/2365 on transparency of securities financing transactions and of reuse and amending Regulation (EU) 648/2012, which came into effect on 12 January 2016 and which sets out the rules for the transparency of the securities financing transactions and the reuse of financial instruments received as collateral.

Under the Taxation of Shareholders section, all references to the Council Directive 2003/48 on the taxation of savings income in the form of interest payments (the "European Savings Tax Directive or EUSD") have been removed as the EUSD will be repealed with effect from 1 January 2017. Similarly, for consistency purposes, the reference to the European Savings Tax Directive has been removed from the investment objective and policy of the Aberdeen Global – European Equity Dividend Fund, which otherwise remains unchanged.

The Taxation of Chinese Equity and Bonds section has been updated to reflect the latest developments related to the Shanghai-Hong Kong Stock Connect.

In Appendix A, the expected levels of leverage based on “Sum of Notionals” and/or Commitment approach in respect of the Funds have been recalculated to provide a single expected figure (instead of a range) and the Luxembourg Prospectus has been updated accordingly.

In relation to the Aberdeen Global - Asian Local Currency Short Duration Bond Fund, the increased level does not imply a change to the investment approach nor to the risk profile of the Fund.

Fund	Expected Level of Leverage (%) based on “Sum of Notionals” approach	Expected Level of Leverage (%) based on Commitment approach
Aberdeen Global - Asian Local Currency Short Duration Bond Fund	No increase*	25

* The expected level of leverage based on “Sum of Notionals” in respect of Aberdeen Global - Asian Local Currency Short Duration Bond Fund is 125%.

Finally, Appendix F of the Luxembourg Prospectus has been updated to reflect the amendment of the double tax treaty between Singapore and India effective from 1 April 2017. In essence, this amendment will, following a transitional period, enable India to tax short term capital gains made by the Subsidiary, if any.

Hong Kong Offering Documents

The changes detailed in this letter will be reflected in new Hong Kong Offering Documents in due course.

Your Board of Directors accepts responsibility for the accuracy of the information contained in this letter. To the best of the knowledge and belief of your Board of Directors (who have taken reasonable care to ensure this is the case) the information contained in this letter is in accordance with the facts and does not omit anything likely to affect the importance of such information.

If you have any questions or would like any further information please contact us at our registered office or in the case of Hong Kong Shareholders, at Aberdeen International Fund Managers Limited whose office is at Suites 1601 and 1609-1610, Chater House, 8 Connaught Road Central, Hong Kong, Tel. 852 2103 4700.

Your Board of Directors believes that the changes are fair and reasonable and are in the best interests of Shareholders.

Yours faithfully,



Soraya Hashimzai
 For and on behalf of
 the Board of Directors – Aberdeen Global