

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 Capital Flexi InvestPlan and Capital InvestPlan.

Change of Name of Management Company of the Underlying Funds of the Investment Choices

- *Schroder ISF - Hong Kong Dollar Bond "A1 Acc" (SCHBH)*
- *Schroder ISF - Hong Kong Equity "A1 Acc" (SCHEH)*

As advised by Schroders, the name of the management company of the underlying funds of the investment choices above, Schroder Investment Management (Luxembourg) S.A. (the "Management Company") has been changed to Schroder Investment Management (Europe) S.A. with effect from 27 June 2018.

The change of name is to reflect the Management Company's extended investment management permissions and growing presence across the European Economic Area (EEA) (excluding the UK). This name change will neither affect nor influence the services that the Management Company provides for its customers.

You should refer to the relevant offering documents and the notice to shareholders of the underlying fund(s) of the above investment choice(s) in relation to the above changes, which are made available by MassMutual Asia Ltd. upon request.

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 Principal Brochure or contact MassMutual Asia Ltd. - Customer Service Hotline at (852) 2533 5555.

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IMPORTANT: This letter is important and requires your immediate attention. If you have any questions about the content of this letter, you should seek independent professional advice. The directors of Schroder International Selection Fund and Schroder Alternative Solutions accept full responsibility for the accuracy of the information contained in this letter and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement misleading.

27 June 2018

Dear Shareholder,

Schroder International Selection Fund and Schroder Alternative Solutions (collectively, the "Companies") – Change of name of the Management Company

We would like to inform you that the name of the Companies' management company, Schroder Investment Management (Luxembourg) S.A. (the "Management Company") has been changed to Schroder Investment Management (Europe) S.A. with effect from 27 June 2018.

The change of name is to reflect the Management Company's extended investment management permissions and growing presence across the European Economic Area (EEA) (excluding the UK). This name change will neither affect nor influence the services that the Management Company provides for its customers.

If you have any questions or would like more information, please contact your usual professional advisor or Schroder Investment Management (Hong Kong) Limited at Level 33, Two Pacific Place, 88 Queensway, Hong Kong or calling the Schroders Investor Hotline on (+852) 2869 6968.



Cord Rodewald
Authorised Signatory



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