

Name change of investment expert, investment managers and investment funds

1) Schroder Investment Management (Hong Kong) Limited

With effect from 2<sup>nd</sup> April 2008, the Chinese company name of Schroder Investment Management (Hong Kong) Limited will be changed from “寶源投資管理(香港)有限公司” to “施羅德投資管理(香港)有限公司” while the English company name will remain unchanged. The Chinese name of the underlying funds managed by Schroder Investment Management (Hong Kong) Limited will also be changed accordingly. In respect of the above, the Chinese name of the investment expert and the investment manager of the underlying funds and the Chinese fund names of the following investment funds will be changed accordingly:

- Schroder Alternative Solutions – Agriculture Fund "A" Shares (SCAGU)
- MassMutual Schroder EURO Equity Fund "A1" Shares (SCEEU)
- MassMutual Schroder Hong Kong Dollar Bond Fund "A1" Accumulation Shares (SCHBU)
- MassMutual Schroder Hong Kong Equity Fund "A1" Shares (SCHEU)
- MassMutual Schroder HK Money Market Fund (SCHDU)
- Schroder International Selection Fund – BRIC (Brazil, Russia, India, China) – “A1” Shares (SCBRU)
- Schroder International Selection Fund - Greater China "A1" Shares (SCGCU)
- Schroder International Selection Fund – Middle East "A1" Shares (SCMEU)

It is important to note that the investment objective and strategy, investment restrictions, fund charge and other core features of the underlying funds will not change.

2) Franklin Templeton Investments

With effect from 17<sup>th</sup> March 2008, the investment manager of the underlying fund of Franklin Templeton Investment Funds - Templeton Global Smaller Companies Fund "A(acc)" Shares (FTGSU) will be changed from Franklin Templeton Investment Management Limited to Franklin Templeton Investments Corp. There will be no impact on the investment objective and strategy and also the fund charge of the underlying funds.

For details, please visit our website at [http://www.massmutualasia.com/en/main/invest/pc\\_fund\\_search/invest\\_notice\\_of\\_changes.html](http://www.massmutualasia.com/en/main/invest/pc_fund_search/invest_notice_of_changes.html) or refer to the relevant prospectuses and authorized documents of the underlying fund(s) of the above investment fund(s), which are made available by MassMutual Asia Ltd.

If you invest in the above investment fund(s) under your insurance policy and if for any reason you wish to change to other investment fund(s), you can switch your investment fund(s) to other available investment fund(s) provided by your policy. Currently, no fund switching charge applies to any of the investment funds and most of the investment funds do not have a bid-offer spread during fund switching. For details, please refer to “Investment Choice” brochure.



FRANKLIN TEMPLETON  
INVESTMENTS

***This letter is important and requires your immediate attention.  
If you are in doubt, please consult your legal, financial or professional advisers.***

15 February 2008

Dear Shareholder,

**Franklin Templeton Investment Funds (the "Company")**  
Templeton Global Smaller Companies Fund  
(the "Sub-fund")

After considerable analysis and review, we would like to inform you that the Board of Directors of the Company has decided to replace Franklin Templeton Investment Management Limited with Franklin Templeton Investments Corp. as the Investment Manager for the Sub-fund.

The aforesaid change will take effect on **17 March 2008**. Rest assured, there will have no impact on the investment objective and policy of the Sub-fund and we will continue to devote our effort to deliver high quality investment management services.

The Directors of the Company accept responsibility for the accuracy of the information contained in this letter as at the date of this letter.

If you require further information, please contact your investment consultant or call our Investor Hotline on (852) 2829 0600.

Yours faithfully,  
For and on behalf of  
Franklin Templeton Investments (Asia) Limited

  
David Chang  
Director

**Franklin Templeton Investments (Asia) Limited**

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