

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

The following change(s) of investment choice(s) is/are relating to the “Premier-Choice Series” plans including Premier-Choice Flexi, Premier-Choice Flexi Plus, Premier-Choice InvestPlan and Premier-Choice Plus InvestPlan.

Termination of investment choices

i) Termination of the underlying funds

The underlying funds of the below investment choices series of Baring Oppenheimer Fund plc will be terminated and mandatory redeemed in August 2009:-

- i) *Baring Oppenheimer Fund plc – Baring Developing Markets Fund Baring Class Shares (BODMU)*
- ii) *Baring Oppenheimer Fund plc – Baring Emerging Markets Debt Fund Baring Class Shares (BOEMU)*
- iii) *Baring Oppenheimer Fund plc – Baring Global Fund Baring Class Shares (BOGLU)*
- iv) *Baring Oppenheimer Fund plc – Baring International Bond Fund Baring Class Shares (BOIBU)*
- v) *Baring Oppenheimer Fund plc – Baring Limited-Term U.S. Fund Baring Class Shares (BOLTU)*
- vi) *Baring Oppenheimer Fund plc – Baring Main Street U.S. Fund Baring Class Shares (BOMSU)*
- vii) *Baring Oppenheimer Real Asset Futures Fund plc Baring Class Shares (BORAU)*
- viii) *Baring Oppenheimer Fund plc – Baring Strategic Income Fund Baring Class Shares (BOSIU)*

ii) Cut-off Date for New Subscription of the investment choices

In response to the termination and mandatory redemption of the underlying funds, our company will stop the trading of the respective investment choices accordingly. **The Last Date to Accept New Subscription Orders will be on 14 August 2009.**

As such, with effect from 15 August 2009, the above eight investment choices will be closed and no longer be available under your policy.

iii) Current and Future Investments

If you are currently investing in the above investment choices, or if you have instructed us to make future investment in the above investment choices, you may consider selecting other investment choices on or before 14 August 2009.

If we do not receive your notification on or before 14 August 2009, your above investment choices being held until 14 August 2009 will be replaced by **MassMutual Schroder HK Money Market Fund (SCHDU)**, whereas your future investment in the above investment choices to be made after 14 August 2009 will be switched to **MassMutual Schroder HK Money Market Fund (SCHDU)**. Please note that once the replacements of the investment choice series of Baring Oppenheimer Fund plc are made, this investment choice will be used in the future if no further request is made thereafter.

As regard the basic information of the **MassMutual Schroder HK Money Market Fund (SCHDU)**, please kindly refer to the below:-

MassMutual Schroder HK Money Market Fund (SCHDU)*

Currency: USD

Valuation Day: Every business day

Fund Charge: 0.25% (p.a.)

Investment Objective and Strategy – Other than a small cash holding, the underlying fund of this investment choice will be invested in “Schroder Hong Kong Money Market Fund”. The underlying fund aims to provide investors with an investment medium to enjoy the higher rates available from a managed portfolio of short-term money market investments. It suits the investment needs of investors for a medium to long investment term. It invests in Hong Kong Dollars in a range of Hong Kong Dollar deposits and Hong Kong Dollar denominated money market instruments with less than twelve months maturity. The underlying fund is denominated in HK Dollar.

Investment Manager of underlying fund: Schroder Investment Management (Hong Kong) Limited

*For details, please refer to “Investment Choice” brochure.

You should visit our website at http://www.massmutualasia.com/en/main/invest/pc_fund_search/invest_notice_of_changes.html to carefully read the relevant documents in relation to the above changes or refer to the relevant prospectuses and authorized documents of the underlying fund(s) of the above investment choice(s), which are made available by MassMutual Asia Ltd for details.

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

This Notice is sent to you as a Shareholder of one or more of the sub-funds of Baring OppenheimerFunds plc (each a "Fund" and together the "Funds"). It is important and requires your immediate attention. If you are in any doubt as to the action to be taken, you should immediately consult your stockbroker, solicitor or attorney or other professional advisor. If you have sold or otherwise transferred your holding in the Funds, please send this Notice to the stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

The Directors of the Baring OppenheimerFunds plc (the "Directors") accept responsibility for the accuracy of this Notice.

This Notice has not been reviewed by the Irish Financial Services Regulatory Authority (the "Financial Regulator") and it is possible that changes thereto may be necessary to meet the requirements of the Financial Regulator. The Directors are of the opinion that there is nothing contained in this Notice nor in the proposals detailed herein that conflicts with the Guidance Notes issued by and regulations of the Financial Regulator.

Unless otherwise indicated, all capitalised terms in this Notice shall have the same meaning as described in the Prospectus (and Hong Kong Offering Document in the case of the Hong Kong resident Shareholders) for the Baring OppenheimerFunds plc (the "Company") dated 2 January 2007 as may be amended by addendum from time to time.

21 May 2009

**BARING OPPENHEIMERFUNDS PLC
70 Sir John Rogerson's Quay
Dublin 2
Ireland**

Dear Shareholder

Termination of the Company

The Board of directors of the Company have determined that the Company and the Funds (detailed below), in which you may be invested, will be terminated and your Shares in the Funds will be mandatorily redeemed on 28 August 2009. The effective date of termination will be 28 August 2009.

Article 12.01 (iii) of the Articles of Association and Prospectus of the Company provides that the Company may redeem all outstanding Shares in a Fund where the Directors deem it appropriate because of adverse political, economic, fiscal or regulatory changes affecting the Company. The size of the Company means that economies of scale have not been achieved to date and due to recent market events, the Directors are of the opinion that economies of scale will not be achieved in the medium to long term and, therefore in the interests of Shareholders, it has been determined to terminate the Company.

The net asset value of the Funds as at 31 March 2009 are as follows:-

Name of the Fund	Net asset value
Baring Developing Markets Fund	US\$168, 221, 135.05
Baring Emerging Markets Debt Fund	US\$12, 391, 602.05
Baring Global Fund	US\$25, 137, 700.55
Baring International Bond Fund	US\$61,359,481.49
Baring Limited-Term U.S. Government Fund	US\$12,156,230.97
Baring Main Street U.S. Fund	US\$34,433,315.25
Baring Strategic Income Fund	US\$11, 209, 012.73

The total expense ratio of the Funds (calculated as the ratio of the Company's total operating costs to its average net asset value) for the period ended 31 March 2009 is detailed in the Appendix to this Notice.

You may redeem your Shares free of charge on any Business Day prior to 4.00 pm New York time (normally 9.00 pm Irish time or 5.00 pm Hong Kong time) on 21 August 2009. Please note that no redemption proceeds will be released by the Administrator until all required documentation has been received (and such monies will be held in a non-interest bearing account pending release). In addition, the Administrator may contact investors if further documentation is required to effect the redemption of Shares in the Company. If you choose not to redeem your Shares at any time up to 21 August 2009, we will redeem your Shares mandatorily on 28 August 2009.

We understand that Baring International Fund Managers (Ireland) Limited/ Baring Asset Management Limited may permit you to switch your investments in the Company into certain other Baring funds (available for retail distribution in your jurisdiction), free of charge between now and the last redemption date on 21 August 2009. Please note that this letter is not an offer to subscribe for shares in any such funds nor does it constitute investment advice in relation to any such subscription. The Company does not accept any responsibility in relation to any other funds which may be offered to you by Baring International Fund Managers (Ireland) Limited/ Baring Asset Management Limited and recommends that you consult with your own legal, tax and financial advisers for independent advice in relation to any such investment.

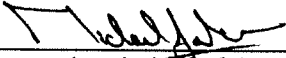
The Funds do not have any unamortised preliminary expenses.

It has been determined that further subscriptions will generally not be accepted in the Funds with effect from 28 May 2009 (unless otherwise determined at the discretion of the Directors). The Funds' Investment Advisor may begin liquidating the Funds' current holdings pending the Funds' closure.

Please note that the costs associated with the liquidation of approximately US\$100,000 will be borne out of the assets of the relevant Fund. In addition, the Manager will waive any contingent deferred sales charge which may accrue in respect of the Oppenheimer Class A, Oppenheimer Class A Accumulation, Oppenheimer Class B and Oppenheimer Class C share classes in the Funds as a result of the total redemption of the Shares in the Funds with effect from 28 May 2009.

In addition, as the Company will terminate on 28 August 2009, the directors have determined to alter the year end of the Company to 31 October 2009. Accordingly, the Company's next set of audited financial statements will cover the period from 1 May 2008 until 31 October 2009.

Should you have any questions in connection with the above, you should contact Baring OppenheimerFunds plc (telephone number: +1 888 231 9507). Hong Kong resident investors should contact Self Li (telephone number: +852 2841 1411) at the office of the Hong Kong Representative, Baring Asset Management (Asia) Limited, 19th Floor Edinburgh Tower, 15 Queen's Road Central, Hong Kong.



For and on behalf of the
Board of Directors of Baring OppenheimerFunds plc

APPENDIX

Total Expense Ratio (for the period to 31 March 2009):							
Fund	Baring Class	Oppenheimer Class A	Oppenheimer Class A Accumulation	Oppenheimer Class B	Oppenheimer Class C	Oppenheimer Class Y	
Baring Strategic Income Fund	2.46%	1.70%	1.71%	2.20%	1.95%	0.95%	
Baring International Bond Fund	1.60%	1.49%	1.51%	1.99%	1.74%	0.85%	
Baring Emerging Markets Debt Fund	1.78%	1.40%	N/A	2.04%	1.79%	0.85%	
Baring Limited-Term U.S. Government Fund	1.41%	1.02%	0.92%	1.28%	1.27%	0.57%	
Baring Main Street U.S. Fund	1.96%	1.85	N/A	2.47%	2.34%	1.11%	
Baring Global Fund	1.89%	1.83%	N/A	2.43%	2.33%	1.11%	
Baring Developing Markets Fund	1.67%	1.66%	N/A	2.32%	2.16%	0.95%	

This Notice is sent to you as a Shareholder of Baring Oppenheimer Real Asset Futures Fund plc (the "Company"). It is important and requires your immediate attention. If you are in any doubt as to the action to be taken, you should immediately consult your stockbroker, solicitor or attorney or other professional advisor. If you have sold or otherwise transferred your holding in the Company, please send this Notice to the stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

The Directors of the Baring Oppenheimer Real Asset Futures Fund plc (the "Directors") accept responsibility for the accuracy of this Notice.

This Notice has not been reviewed by the Irish Financial Services Regulatory Authority (the "Financial Regulator") and it is possible that changes thereto may be necessary to meet the requirements of the Financial Regulator. The Directors are of the opinion that there is nothing contained in this Notice nor in the proposals detailed herein that conflicts with the Guidance Notes issued by and regulations of the Financial Regulator.

Unless otherwise indicated, all capitalised terms in this Notice shall have the same meaning as described in the Prospectus (and Hong Kong Offering Document in the case of the Hong Kong resident Shareholders) for the Baring Oppenheimer Real Asset Futures Fund plc (the "Company") dated 2 January 2007 as may be amended by addendum from time to time.

21 May 2009

BARING OPPENHEIMER REAL ASSET FUTURES FUND PLC
70 Sir John Rogerson's Quay
Dublin 2
Ireland

Dear Shareholder

Termination of the Company

The Board of directors of the Company have determined that the Company, in which you are invested, will be terminated and your Shares in the Company will be mandatorily redeemed on 28 August 2009. The effective date of termination will be 28 August 2009.

Article 11.1 (c) of the Articles of Association and Prospectus of the Company provides that the Company may redeem all outstanding Shares in the Company where the Directors deem it appropriate because of adverse political, economic, fiscal or regulatory changes affecting the Company. The size of the Company means that economies of scale have not been achieved to date and due to recent market events, the Directors are of the opinion that economies of scale will not be achieved in the medium to long term and, therefore in the interests of Shareholders, it has been determined to terminate the Company.

The net asset value of the Company as at 31 March 2009 is US\$26,878,486.68 and the total expense ratio (calculated as the ratio of the Company's total operating costs to its average net asset value) for the period ended 31 March 2009 is as follows:-

Class of shares	Total expense ratio
Oppenheimer Class A	1.92%
Oppenheimer Class C	2.42%
Oppenheimer Class Y	1.17%
Oppenheimer Class D	1.91%
Baring Class	2.29%

You may redeem your Shares free of charge on any Business Day prior to 4.00 pm New York time (normally 9.00 pm Irish time or 5.00 pm Hong Kong time) on 21 August 2009. Please note that no

redemption proceeds will be released by the Administrator until all required documentation has been received (and such monies will be held in a non-interest bearing account pending release). In addition, the Administrator may contact investors if further documentation is required to effect the redemption of Shares in the Company. If you choose not to redeem your Shares at any time up to 21 August 2009, we will redeem your Shares mandatorily on 28 August 2009.

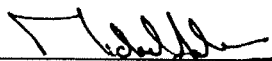
We understand that Baring International Fund Managers (Ireland) Limited/ Baring Asset Management Limited may permit you to switch your investments in the Company into certain other Baring funds (available for retail distribution in your jurisdiction), free of charge between now and the last redemption date on 21 August 2009. Please note that this letter is not an offer to subscribe for shares in any such funds nor does it constitute investment advice in relation to any such subscription. The Company does not accept any responsibility in relation to any other funds which may be offered to you by Baring International Fund Managers (Ireland) Limited/ Baring Asset Management Limited and recommends that you consult with your own legal, tax and financial advisers for independent advice in relation to any such investment.

It has been determined that further subscriptions will generally not be accepted in the Company with effect from 28 May 2009 (unless otherwise determined at the discretion of the Directors). The Company's Investment Advisor may begin liquidating the Company's current holdings pending the Company's closure.

Please note that the costs associated with the liquidation of approximately US\$55,000 will be borne out of the assets of the Company. In addition, the Company will bear the remainder of its unamortised establishment costs, which are currently €39,050. In addition, the Manager will waive any contingent deferred sales charge which may accrue in respect of the Oppenheimer Class A and Oppenheimer Class C share classes in the Company as a result of the total redemption of the Shares in the Company with effect from 28 May 2009.

In addition, as the Company will terminate on 28 August 2009, the directors have determined to alter the year end of the Company to 31 October 2009. Accordingly, the Company's next set of audited financial statements will cover the period from 1 April 2008 until 31 October 2009.

Should you have any questions in connection with the above, you should contact Baring Oppenheimer Real Asset Futures Fund plc (telephone number: +1 888 231 9507). Hong Kong resident investors should contact Self Li (telephone number: +852 2841 1411) at the office of the Hong Kong Representative, Baring Asset Management (Asia) Limited, 19th Floor Edinburgh Tower, 15 Queen's Road Central, Hong Kong.



For and on behalf of the
Board of Directors of Baring Oppenheimer Real Asset Futures Fund plc

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