

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.

1) Change of name of investment choice

Effective Date: 11 May 2009

Old name of investment choice: MassMutual – BlackRock Global Funds – Japan Opportunities Fund Class “A” (MLJOU)

New name of investment choice: MassMutual – BlackRock Global Funds – Japan Small & MidCap Opportunities Fund Class “A” (MLJOU)

2) Change of investment objective and strategy of investment choice

With effect from 11 May 2009, the investment objective and strategy of MassMutual - BlackRock Global Funds – Japan Small & MidCap Opportunities Fund Class “A” (MLJOU) has been changed as below:

| Current Investment Objective | New Investment Objective |
|--|---|
| <p>Other than a small cash holding, it will be invested in “BlackRock Global Funds – Japan Opportunities Fund”. The underlying fund seeks to maximise total return. The underlying fund invests at least 70% of its total assets in the equity securities of smaller capitalisation companies domiciled in, or exercising the predominant part of their economic activity in, Japan. Smaller capitalisation companies are considered companies which, at the time of purchase, form the bottom 30% by market capitalisation of Japanese stock markets. The underlying fund is denominated in Japanese Yen.</p> | <p>Other than a small cash holding, it will be invested in “BlackRock Global Funds – Japan Small & MidCap Opportunities Fund”. The underlying fund seeks to maximise total return. The underlying fund invests at least 70% of its total assets in the equity securities of small and mid capitalisation companies domiciled in, or exercising the predominant part of their economic activity in, Japan. Small and mid capitalisation companies are considered companies which, at the time of purchase, form the bottom 40% by market capitalisation of Japanese stock markets. The underlying fund is denominated in Japanese Yen.</p> |

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 DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the action to be taken you should consult your stockbroker, bank manager, solicitor, accountant, relationship manager or other professional adviser immediately.

BLACKROCK GLOBAL FUNDS
(Sicav)

ADDRESS: Aerogolf Centre, 1A Hoehenhof, L-1736 Senningerberg, Grand Duchy of
Luxembourg
R.C.S. Luxembourg B 6317

10 April 2009

Dear Shareholder,

The Board of Directors is writing to you to advise you of a number of changes that it proposes to make to the Company and its Funds. All changes set out in this letter take effect on 11 May 2009 (the "Effective Date"), unless specifically stated and this letter forms notice to Shareholders of that fact.

1. Notice of Important Fund-Specific Changes - Investment Objective clarifications and revisions

1.1 Change to the definition of "Equity Income"

The definition of "Equity Income" has been clarified to better reflect the source of the income generated. Such Funds will seek to out-perform their eligible investment universe in terms of income (largely from equity dividends) rather than in terms of dividend yield.

1.2 Definition of other terms

A definition of "real return" has been added to the Prospectus to mean the nominal return less the level of inflation, which is typically measured by the change in an official measure of the level of prices in the relevant economy.

A definition of "weighted average maturity" has been added to the Prospectus to mean a measure of the average length of time to maturity (the date at which fixed income securities become due for repayment) of the fund's portfolio, weighted to reflect the relative size of the holdings in each instrument.

A definition of reference to the "EMU" has been added to the Prospectus meaning the Economic and Monetary Union of the European Union.

A definition of "Mediterranean region" has been added to the Prospectus referring to countries bordering the Mediterranean Sea.

1.3 Global Opportunities Fund

The investment objective of this Fund has been changed to allow it to invest globally in securities of companies of all sizes. This change has been made to provide additional flexibility to the Fund in order that it may benefit from investment in a wider universe of opportunities within the global equity market.

The amended objective for this Fund can be found in Schedule A attached.

1.4 Japan Opportunities Fund and US Opportunities Fund

In order to clarify their position in relation to the Global Opportunities Fund, the names of the Funds have been changed to "Japan Small & MidCap Opportunities Fund" and "US Small & MidCap Opportunities Fund" respectively. Their investment objectives have also been clarified to include both small and mid sized capitalisation companies in their investment universes.

In addition, the investment universe of the Japan Opportunities Fund has increased to the bottom 40% by market capitalisation of Japanese Stock Markets, and that of the US Opportunities Fund has increased to the bottom 40% by market capitalisation of US Stock Markets.

1.5 European Opportunities Fund and Swiss Opportunities Fund

The investment objectives of both the European Opportunities Fund and Swiss Opportunities Funds have been clarified to include both small and mid sized capitalisation companies in their investment universes.

In addition, the investment universe of the European Opportunities Fund has been increased to the bottom 40% by market capitalisation of the European Stock Market.

These changes will not lead to any change in the way the Funds are managed. The amended objectives for these Funds can be found in Schedule A attached.

1.6 Reserve Fund

It is intended that on 24 July 2009, the investment objective of this Fund will be changed to place greater emphasis on capital preservation and liquidity, through investment in investment grade fixed income transferable securities with a weighted average maturity of 60 days or less and cash. The Fund will also change its name to the "US Dollar Reserve Fund" and will invest in investment grade fixed income transferable securities and cash denominated in the base currency of the Fund, which will remain US Dollars.

The amended objective for this Fund can be found in Schedule A attached.

The Board of Directors will notify Shareholders in the Fund separately of the exact effective date of this change.

1.7 Action to take

If you are a Shareholder in the Global Opportunities Fund, you need take no action if you are content with the changes to be made to the investment objective. Alternatively you may either convert your holding into another of the Company's Funds, such as the Global SmallCap Fund, which has a similar investment policy or redeem your holding (in accordance with the procedure in the Prospectus) without charge at any time up to the Effective Date (although you should note that any contingent deferred sales charge ("CDSC") may apply).

If you are a Shareholder in any of the other Funds listed above, you need take no action if you are content with the changes to be made to the investment objectives. Alternatively you may either convert your holding into another of the Company's Funds without charge or redeem your holding (in accordance with the procedure in

the Prospectus) without charge at any time up to the Effective Date (although again you should note that any CDSC may apply).

Your conversion will be effected no later than the Dealing Day following receipt of your instruction. Redemption proceeds will be sent to you on the third business day following your instruction provided that all necessary payment instructions have been received in writing and you have provided various identification documents. Details of the documents required are available from the Investor Service Centre.

Investors should, however, consult their financial or other professional advisers on the possible tax or other consequences of buying, holding, transferring, switching, converting, redeeming or otherwise dealing in the Company's Shares under the laws of their countries of residence, citizenship and domicile.

2. Other changes to the Prospectus

2.1 Income equalisation and payment of interest and dividends

The Directors have decided to amend the Prospectus to allow for income equalisation. The Company may operate income equalisation arrangements in relation to Distributing (M) Shares, Distributing (Q) Shares and Distributing (A) Shares of certain Funds with a view to ensuring that the level of dividends payable on the relevant Class or Classes of Share is not affected by the issue or redemption of those Shares during an accounting period. A list of the relevant Funds and the daily income element of Distributing (M) Shares, Distributing (Q) Shares and Distributing (A) Shares of those Funds will be made available upon request from the Company's registered office or online at www.blackrock.com

2.2 Amortised cost method of valuation

The Directors have decided to amend the Prospectus to allow for an alternative method of valuing the relevant securities or assets of funds such as reserve funds. A list of the relevant Funds will be made available upon request from the Company's registered office or online at www.blackrock.com. This amortised cost method of valuation will only be used in accordance with the requirements of the Committee of European Securities Regulators (CESR) guidelines concerning eligible assets for investments by UCITS and only with respect to securities with a maturity at issuance or residual term to maturity of 397 days or less or for securities that undergo regular yield adjustments at least every 397 days and provided the Fund also maintains a weighted average duration of 60 days or less. From the Effective Date, the Directors shall be entitled to value the Fund's securities or assets which qualify in accordance with these requirements, by using the amortised cost method of valuation whereby the value of its securities or assets are valued at the cost of acquisition adjusted for amortisation of premium or accretion of discount on those securities or assets rather than at the current market value of those securities or assets. The Directors will periodically review the value of the securities or assets concerned as compared to their market value.

2.3. Change to the name of the Custodian and Fund Accountant

The Directors wish to advise Shareholders that the name of the Company's Custodian and Fund Accountant changed from 'Bank of New York Europe Limited, Luxembourg

Branch' to the 'Bank of New York Mellon (International) Limited', with effect from 1 July 2008. This change has no effect on the services provided to the Company.

2.4. Change to the name of an Italian Paying Agent

The Directors wish to inform the Shareholders that following the acquisition by Société Générale S.A., 2S Banca S.p.A (an appointed Paying Agent for the Company in Italy) has changed its name to Société Générale Securities Services S.p.A ("SGSS S.p.A"): the new legal office of the Paying Agent in Italy now Via Santa Chiara 19, 10122 Turin and the new head offices are at Via Benigo Crespi, 19/A, MAC 2 20195, Milan, Italy. This change has no effect on the services provided to the Company.

3. Directors' responsibility

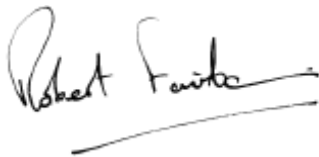
The Board of Directors of the Company accepts responsibility for this letter and information contained in it. To the best of the knowledge and belief of the Board of Directors (who have taken all reasonable care to ensure that this is the case) the information contained in this letter is in accordance with the facts and does not omit anything likely to affect the impact of such information.

4. New Prospectus

An updated Prospectus will be available from the Investor Services Centre on the Effective Date. For the avoidance of doubt, capitalised terms used in this Letter shall bear the meaning set out in the updated Prospectus.

If you would like any further information, please contact the Investor Services Centre on +852 3553 0900 or your local representative.

Yours faithfully,

A handwritten signature in black ink, appearing to read "Robert Fawcett", with a horizontal line underneath it.

Chairman

SCHEDULE A

NEW INVESTMENT OBJECTIVES REFERRED TO IN SECTION 1

1. Global Opportunities Fund

The **Global Opportunities Fund** seeks to maximise total return. The Fund invests globally, with no prescribed country, regional or capitalisation limits, at least 70% of its total assets in equity securities. Currency exposure is flexibly managed.

2. Japan Small & MidCap Opportunities Fund

The **Japan Small & MidCap Opportunities Fund** seeks to maximise total return. The Fund invests at least 70% of its total assets in the equity securities of small and mid capitalisation companies domiciled in, or exercising the predominant part of their economic activity in, Japan. Small and mid capitalisation companies are considered companies which, at the time of purchase, form the bottom 40% by market capitalisation of Japanese stock markets.

3. US Small & MidCap Opportunities Fund

The **US Small & MidCap Opportunities Fund** seeks to maximise total return. The Fund invests at least 70% of its total assets in the equity securities of small and mid capitalisation companies domiciled in, or exercising the predominant part of their economic activity in, the US. Small and mid capitalisation companies are considered companies which, at the time of purchase, form the bottom 40% by market capitalisation of US stock markets.

4. European Opportunities Fund

The **European Opportunities Fund** seeks to maximise total return. The Fund invests at least 70% of its total assets in the equity securities of small and mid capitalisation companies domiciled in, or exercising the predominant part of their economic activity in, Europe. Small and mid capitalisation companies are considered companies which, at the time of purchase, form the bottom 40% by market capitalisation of European stock markets.

5. Swiss Opportunities Fund

The **Swiss Opportunities Fund** seeks to maximise total return. The Fund invests at least 70% of its total assets in the equity securities of small and mid capitalisation companies domiciled in, or exercising the predominant part of their economic activity in, Switzerland. Small and mid capitalisation companies are considered companies which, at the time of purchase, are not members of the Swiss Market Index.

6. US Dollar Reserve Fund

The **US Dollar Reserve Fund** seeks to maximise current income consistent with preservation of capital and liquidity. The Fund invests at least 90% of its total assets in investment grade fixed income transferable securities denominated in US dollars and US Dollar cash. The weighted average maturity of the Fund's assets will be 60 days or less.

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Supplementary Information on Notice of Fund – Specific Changes and Other Changes to the Prospectus

This document is prepared by the Hong Kong Representative of BlackRock Global Funds (the “Company”) to provide supplementary information to the Notice of Fund – Specific Changes and Other Changes to the Prospectus. Investors should refer to the Notice, which has set out detailed information in relation to fund specific changes and other changes to the prospectus. This document should be read in conjunction with the Notice and terms defined in the Notice shall bear the same meaning in this document.

Special Risk Considerations

The Global Opportunities Fund, Japan Small & Mid Cap Opportunities Fund (previously known as the Japan Opportunities Fund), the US Small & MidCap Opportunities Fund (previously known as the US Opportunities Fund), the European Opportunities Fund and the Swiss Opportunities Fund (together, the “**Opportunities Funds**”) invest in the securities of smaller companies that may be subject to more abrupt or erratic movements than larger, more established companies or the market average in general.

The Global Opportunities Fund and European Opportunities Fund invest in emerging markets which are typically those of poorer or less developed countries which exhibit lower levels of economic and/or capital market development, and higher levels of share price and currency volatility. Furthermore, investment in debt obligations issued or guaranteed by developing governments and instrumentalities involves a high degree of risk.

The European Opportunities Fund may be subject to risks relating to restrictions on foreign investment. As illustrations, certain countries require governmental approval prior to investments by foreign persons, or limit the amount of investment by foreign persons, or limit the amount of investment by foreign persons in a particular company, or limit the investment by foreign persons in a company to only a specific class of securities which may have less advantageous terms than securities of the company available for purchase by nationals.

The US Dollar Reserve Fund will be exposed to the asset class risks of fixed income transferable securities. These risks are described in detail in the prospectus under “Asset class risks” and include the following: debt securities are subject to both actual and perceived measures of creditworthiness; the US Dollar Reserve Fund may be affected by changes in prevailing interest rates and by credit quality considerations; an economic recession may adversely affect an issuer’s financial condition and the market value of high yield securities issued by such entity; and non-investment grade debt may be highly leveraged and carry a greater risk of default.

The use of derivatives may expose the Opportunities Funds and the US Dollar Reserve Fund to a higher degree of risk. In particular, derivatives contracts can be highly volatile, and the amount of initial margin is generally small relative to the size of the contract so that transactions are geared. A relatively small market movement may have a potentially larger impact on derivatives than on standard bonds or equities.

Investors should note that the revised investment objective of the US Dollar Reserve Fund to place greater emphasis on capital preservation does not imply that the capital of the US Dollar Reserve Fund is guaranteed.

Securities Lending and Repo Transactions

Investors should note that securities lending and/or repo transactions may be entered into for one of the following specific aims: (i) reduction of risk; (ii) reduction of cost; and (iii) the generation of additional capital or income for the Company with a level of risk which is consistent with the risk profile of the Company and its relevant Funds and the risk diversification rules applicable to them. Those transactions may be carried out for 100% of the assets held by the relevant Fund provided (i) that their volume is kept at an appropriate level or that the Company is entitled to request the return of the securities lent in a manner that enables it, at all times, to meet its redemption obligations; and (ii) that these transactions do not jeopardise the management of the Company's assets in accordance with the investment policy of the relevant Fund. Risks shall be monitored in accordance with the risk management process of the Company. Any net income (net of any remuneration to which the Company's stock lending agent is entitled) generated from securities lending to which the Company is entitled will be reinvested in the relevant Funds.

1. Securities lending transactions

The Company may enter into securities lending transactions provided that it complies with the following rules:

- (i) the Company may lend securities either directly or through a standardised system organised by a recognised clearing institution or a lending program organised by a financial institution subject to prudential supervision rules which are recognised by the CSSF as equivalent to those laid down in European Community law and specialised in these type of transactions;
- (ii) the borrower must be subject to prudential supervision rules considered by the CSSF as equivalent to those prescribed by European Community law;
- (iii) the counterparty risk of the Company vis-à-vis a single counterparty arising from one or more securities lending transaction(s) may not exceed 10% of the assets of the relevant Fund when the counterparty is a credit institution domiciled in the EU or a country where the CSSF considers that supervisory regulations are equivalent to those prevailing in the EU, or 5% of its assets in all other cases.
- (iv) as part of its lending transactions, the Company must receive collateral, the value of which, during the duration of the lending agreement, must be equal to at least 90% of the global valuation of the securities lent (interests, dividends and other eventual rights included);
- (v) such collateral must be received prior to or simultaneously with the transfer of the securities lent. When the securities are lent through an intermediary referred to under paragraph (i) above, the transfer of the securities lent may be effected prior to receipt of the collateral, if the relevant intermediary ensures proper completion of the transaction. The intermediary may, instead of the borrower, provide to the Company collateral in lieu of the borrower;
- (vi) the collateral must be given in the form of:
 - (a) liquid assets such as cash, short term bank deposits, money market instruments as defined in Directive 2007/16/EC of 19 March 2007, letters of credit and guarantees at first demand issued by a first class credit institution not affiliated to the counterparty;

- (b) bonds issued or guaranteed by a Member State of the OECD or by their local authorities or supranational institutions and bodies of a community, regional or world-wide scope;
- (c) shares or units issued by money market-type undertakings for collective investment calculating a daily net asset value and having a rating of AAA or its equivalent;
- (d) shares or units issued by UCITS investing mainly in bonds/shares mentioned under (e) and (f) hereunder;
- (e) bonds issued or guaranteed by first class issuers offering an adequate liquidity; or
- (f) shares admitted to or dealt in on a regulated market of a Member State of the European Union or on a stock exchange of a Member State of the OECD, provided that these shares are included in a main index.

2. Repo transactions

The Company may enter into:

- (i) repurchase transactions which consist in the purchase or sale of securities with provisions reserving the seller the right or the obligation to repurchase from the buyer securities sold at a price and term specified by the two parties in their contractual arrangement; and
- (ii) reverse repurchase agreement transactions, which consist of a forward transaction at the maturity of which the seller (counterparty) has the obligation to repurchase the securities sold and the Company the obligation to return the securities received under the transaction (collectively, the “repo transactions”).

The foregoing securities lending and repo transactions policies will take effect on the Effective Date (11 May 2009).

Income Equalisation

The Company will operate income equalisation arrangements in relation to Distributing (M) Shares, Distributing (Q) Shares and Distributing (A) Shares of certain Funds with a view to ensuring that the level of dividends payable on those Shares is not affected by the issue or redemption of those Shares during an accounting period. The price at which Distributing (M) Shares, Distributing (Q) shares and Distributing (A) Shares are bought by a shareholder in a relevant Fund will be deemed to include an amount of net accrued income and the first distribution which a shareholder receives from the relevant Fund will therefore include a repayment of capital. When a shareholder sells Distributing (M) Shares, Distributing (Q) Shares and Distributing (A) Shares the redemption proceeds will be deemed to include an amount of net accrued income with the balance representing the capital value of the Shares.

Amortised cost method of valuation

The amortised cost method of valuation can be used to assess the value of money market instruments. However, it can only be used to value money market instruments which fulfil the strict eligibility criteria as set out in the Notice and so have a value that can be determined at any time. CESR guidelines require that the amortised cost of money market instruments is compared at least weekly to the market value of those instruments. Material deviations will be reported to the

Board of Directors and fair value pricing, as described in Appendix B of the Prospectus, will be applied where necessary.

Publication of prices

Investors should note that the prices for the previous Dealing Day of Class A, Class B, Class C and Class Q Shares for all Funds shall now be published monthly in The Standard (rather than daily in the South China Morning Post) and daily in The Hong Kong Economic Times and on Reuters page BLRKIA.

Documents available for inspection

A list of the Funds referred to in paragraph 2.1 of the Notice, together with the daily income element of Distributing (M) Shares, Distributing (Q) Shares and Distributing (A) Shares of those Funds, are available online at www.blackrock.com.hk or from the Investor Services Centre at Suite 3210 – 12, Tower 6, The Gateway, Tsimshatsui, Kowloon, Hong Kong.

A list of the Funds referred to in paragraph 2.2 of the Notice will be made available upon request from the Investor Services Centre at Suite 3210 – 12, Tower 6, The Gateway, Tsimshatsui, Kowloon, Hong Kong or online at www.blackrock.com.hk.

The Hong Kong Representative accepts responsibility for the accuracy of the contents of this document.

BlackRock (Hong Kong) Limited
10 April 2009