

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 “Premier-Choice Series” plans, including Premier-Choice ULife InvestPlan, Premier-Choice Flexi, Premier-Choice Flexi Plus, Premier-Choice InvestPlan and Premier-Choice Plus InvestPlan.

Waiver of Bid-Offer Spread – JFEMU/ JFNRU/ JFTAU

As advised by J.P. Morgan Asset Management, with effect from April 1, 2011, the redemption fee of the underlying funds of the following investment choices will be waived. As such, the bid-off spread of 0.5% of the following investment choices will also be waived under our schemes, with effect from April 1, 2011:

1. JPMorgan Funds - Emerging Europe, Middle East and Africa Equity Fund Class “A” (JFEMU)
2. JPM Global Natural Resources (USD) Fund Class "A" (JFNRU)
3. JF Taiwan Fund Class “A” (JFTAU)

You should refer to the relevant prospectuses and the notice to shareholders of the underlying fund(s) of the above investment choice(s), which are made available by the Company upon request, or visit our website at <http://corp.massmutualasia.com/en/Invest/Premier-Choice-Series/Notice-of-Changes.aspx> 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 applies to any of the investment choices and most of the investment choices do not have a bid-offer spread during subscription and switching of investment choices. For details, please refer to Investment Choice Brochure.

IMPORTANT: This letter requires your immediate attention. If you have any questions about the content of this letter, you should seek independent professional advice.

14 February 2011

Dear Investor,

**JPMorgan Funds
JPMorgan Investment Funds
(collectively, the “Funds”)**

We are delighted to advise you that the redemption fee on existing sub-funds of the above Funds and their share classes will be waived with effect from 1 April 2011 and until further notice (see Appendix I for list of sub-funds). This waiver will also be applied to other share classes that may be launched in the future, unless specified to the contrary at the time of launch or in the Hong Kong offering document.

The Directors of the Hong Kong Representative of the Funds accept responsibility for the accuracy of the content of this letter at the date of publication.

If you have any questions regarding the content of this letter or any other aspect of the Funds, please do not hesitate to contact:

- your bank or financial adviser;
- our Intermediary Hotline on (852) 2978 7788;
- our Intermediary Clients’ Hotline on (852) 2265 1000; or
- if you normally deal directly with us, our JPM Funds InvestorLine on (852) 2265 1188.

Yours faithfully,
For and on behalf of
JPMorgan Funds (Asia) Limited
As Hong Kong Representative of the Funds



Terry S. Pan, CFA
Head of Hong Kong Business

Encl.

Appendix I

Sub-funds of the JPMorgan Funds

Equity sub-funds

- JPMorgan Funds – America Equity Fund
- JPMorgan Funds – Eastern Europe Equity Fund
- JPMorgan Funds – Emerging Europe, Middle East and Africa Equity Fund
- JPMorgan Funds – Emerging Markets Equity Fund
- JPMorgan Funds – Emerging Middle East Equity Fund
- JPMorgan Funds – Euroland Equity Fund
- JPMorgan Funds – Euroland Select Equity Fund
- JPMorgan Funds – Europe Dynamic Fund
- JPMorgan Funds – Europe Dynamic Mega Cap Fund
- JPMorgan Funds – Europe Equity Fund
- JPMorgan Funds – Europe Small Cap Fund
- JPMorgan Funds – Europe Technology Fund
- JPMorgan Funds – Germany Equity Fund
- JPMorgan Funds – Global Consumer Trends Fund
- JPMorgan Funds – Global Dynamic Fund
- JPMorgan Funds – Global Equity Fund (USD)
- JPMorgan Funds – Global Focus Fund
- JPMorgan Funds – Global Natural Resources Fund
- JPMorgan Funds – Global Real Estate Securities Fund (USD)
- JPMorgan Funds – JF China Fund
- JPMorgan Funds – JF Greater China Fund
- JPMorgan Funds – JF Hong Kong Fund
- JPMorgan Funds – JF India Fund
- JPMorgan Funds – JF Japan Equity Fund
- JPMorgan Funds – JF Japan Small Cap Fund
- JPMorgan Funds – JF Korea Equity Fund
- JPMorgan Funds – JF Pacific Technology Fund
- JPMorgan Funds – JF Singapore Fund
- JPMorgan Funds – JF Taiwan Fund
- JPMorgan Funds – Latin America Equity Fund
- JPMorgan Funds – Russia Fund
- JPMorgan Funds – US Dynamic Fund
- JPMorgan Funds – US Small Cap Growth Fund
- JPMorgan Funds – US Strategic Growth Fund
- JPMorgan Funds – US Technology Fund
- JPMorgan Funds – US Value Fund

Balanced sub-fund

- JPMorgan Funds – JF Pacific Balanced Fund

Convertibles sub-fund

- JPMorgan Funds – Global Convertibles Fund (EUR)

Bond sub-funds

- JPMorgan Funds – Emerging Markets Bond Fund
- JPMorgan Funds – Emerging Markets Debt Fund
- JPMorgan Funds – Global Government Bond Fund
- JPMorgan Funds – US Aggregate Bond Fund

Sub-funds of the JPMorgan Investment Funds***Equity sub-funds***

- JPMorgan Investment Funds – Europe Select Equity Fund
- JPMorgan Investment Funds – Global Dividend Fund
- JPMorgan Investment Funds – Global Financials Fund
- JPMorgan Investment Funds – Highbridge Statistical Market Neutral Fund
- JPMorgan Investment Funds – Japan 50 Equity Fund
- JPMorgan Investment Funds – Japan Behavioural Finance Equity Fund
- JPMorgan Investment Funds – JF Asia ex-Japan Fund
- JPMorgan Investment Funds – US Equity Fund

Balanced sub-funds

- JPMorgan Investment Funds – Global Balanced Fund (USD)
- JPMorgan Investment Funds – Global Capital Preservation Fund (USD)

Convertibles sub-fund

- JPMorgan Investment Funds – Global Convertibles Fund (USD)

Bond sub-funds

- JPMorgan Investment Funds – Global Bond Fund (USD)
- JPMorgan Investment Funds – Global Enhanced Bond Fund
- JPMorgan Investment Funds – Global High Yield Bond Fund
- JPMorgan Investment Funds – US Bond Fund