

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.

SCGMU – Change of Investment Choice Name, Investment Objective and Removal of Performance Fee

As advised by Schroder Investment Management Limited, the Board of Directors of Schroder Alternative Solutions Funds has decided to change the name, investment objective and performance fee of the underlying fund “Schroder Alternative Solutions Gold and Metals Fund”, with effect from May 3, 2011.

Consequential to the above change, there are the following changes for the investment choice “Schroder AS Gold & Metals A” (SCGMU):

	Existing	Change to (with effect from May 3, 2011)
Investment Choice Name	Schroder AS Gold & Metals A	Schroder AS Gold & Precious Metals A
Investment Objective	The underlying fund’s investment objective is to generate growth in the long term through investment in gold and metal related commodity instruments globally. Remarks: For details about performance fee, please refer to the offering document of the respective underlying fund, which is made available by the Company.	The underlying fund’s investment objective is to generate growth in the long term through investment in gold and precious metal related commodity instruments, as well as the equities of those companies involved in precious metal related industries globally.
Performance Fee	10% of the positive performance subject to High Water Mark principle.	-

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 MassMutual Asia Ltd upon request, or visit our website at http://www.massmutualasia.com/en/main/invest/pc_fund_search/invest_notice_of_changes.html 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.

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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 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 our knowledge and belief there are no other facts the omission of which would make any statement misleading.

28 March 2011

Dear Shareholder,

Schroder Alternative Solutions Gold and Metals Fund

After considerable analysis and review, the board of directors of Schroder Alternative Solutions (the "Company") has decided to amend the investment approach of the Company's Gold and Metals Fund (the "Fund") to increase its ability to invest in gold with effect from 3 May 2011. At the same time, the Fund will also change its name to become the Schroder Alternative Solutions Gold and Precious Metals Fund and the investment objective will be amended as shown in the appendix of this letter.

The investment team believes that we are in a gold bull market and that considerable opportunity lies in increasing the Fund's ability to invest in gold and other precious metals through the use of derivatives, exchange traded funds, gold and precious metals related equities, as well as structured notes. The investment restrictions set out in the Company's prospectus will be changed to allow up to 75% to 100% investment in gold (compared with 49% to 75% at present). In the normal course of events it is not expected that the gold exposure will exceed 75% of the net asset value of the Fund, however the Investment Manager will have the ability to increase exposure to gold to 100% of the net asset value in extreme market conditions.

Accordingly, the Fund's Investment Approach, as stated in the Company's prospectus, has also been amended, including the removal of the reference to the economic exposure of commodity-related derivatives or equity securities, debt securities, convertible securities, or warrants of issuers in commodity-metal related industries representing at least two-thirds of the total assets of the Fund without taking into account cash or cash equivalents. This specific change will have no significant impact on the management of the Fund, as stated in the Investment Approach, the Fund will invest predominantly in a range of gold and (precious) metal related derivative instruments.

In addition to the above changes, the Fund will be able to increase its investment in equities related to other precious metals, such as those linked to silver, platinum and palladium producers.

The performance fee which is currently charged by the Fund will also be removed on the Effective Date. Any performance fee which has accrued in the Fund's share classes up to and including the Effective Date will become due to the Fund's Investment Manager. Details of all changes to the Fund, including the ISIN codes of the affected share classes, are set out in the appendix to this letter. The Company's prospectus is being updated to reflect these changes.

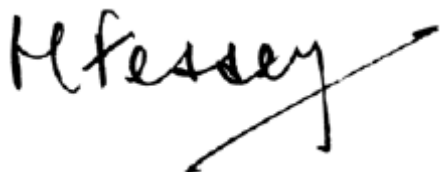
Any expenses incurred directly as a result of making the changes will be borne by Schroder Investment Management (Luxembourg) S.A., the Company's management company. Other than the removal of performance fee as mentioned above, there will be no other change to the fees of the Fund.

We hope that you will remain invested in the Fund following these changes. If you wish to redeem your holding in the Fund you may do so at any time up to and including deal cut-off on Friday 29 April 2011. Schroder Investment Management (Luxembourg) S.A. acting as the Company's transfer agent will execute your instructions free of charge in accordance with the provisions of the prospectus. However, please note that some distributors, paying agents, correspondent banks or similar agents might charge you transaction fees. Please also note that they might have a local deal cut-off time which is earlier than the Fund's cut-off time in Hong Kong, and we recommend that you check with them to ensure that your instructions reach Schrodgers in Hong Kong before the deal cut-off given above.

A redemption might also affect your tax status. We therefore recommend you to seek independent professional advice in these matters.

If you would like more information, please contact your usual professional advisor or Schrodgers Investor Hotline on (+852) 2869 6968.

Yours faithfully,

Handwritten signature of Noel Fessey in black ink, written in a cursive style with a long diagonal stroke extending from the bottom of the 'y'.

Noel Fessey
Authorised Signatory

Handwritten signature of Gary Janaway in black ink, featuring a circular loop at the top and several sharp, angular strokes below.

Gary Janaway
Authorised Signatory

Appendix**Schroder Alternative Solutions Gold and Metals Fund**

Changes to the Fund's name, investment objective and performance fee:

	Current	New – with effect from 3 May 2011
Name	Schroder Alternative Solutions Gold and Metals Fund	Schroder Alternative Solutions Gold and Precious Metals Fund
Investment Objective	The Fund's investment objective is to generate growth in the long term through investment in gold and metal related commodity instruments globally.	The Fund's investment objective is to generate growth in the long term through investment in gold and precious metal related commodity instruments, as well as the equities of those companies involved in precious metal related industries globally.
Performance Fee	A, C, D, and X share classes as described in section 3.1 of the Company's prospectus. (There are currently no X share classes for the Fund.)	Removed from A, C, D and X share classes.

ISIN Codes of the share classes affected by these changes:

Share Class	Share class currency	ISIN Code
A Accumulation	USD	LU0371156497
C Accumulation	USD	LU0371158196
D Accumulation	USD	LU0371158782
I Accumulation	USD	LU0371158949
A Distribution	USD	LU0371159590
C Distribution	USD	LU0371160259
A Accumulation EUR Hedged	EUR	LU0371150292
C Accumulation EUR Hedged	EUR	LU0371149286
I Accumulation EUR Hedged	EUR	LU0371149526
A Distribution GBP Hedged	GBP	LU0371153981
C Distribution GBP Hedged	GBP	LU0371155259
A Accumulation CHF Hedged	CHF	LU0371142943
C Accumulation CHF Hedged	CHF	LU0371147587
I Accumulation CHF Hedged	CHF	LU0371147744
A Accumulation SGD Hedged	SGD	LU0372533249