

**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.

**Termination and Withdrawal of Authorization of Investment Choice (with effect from October 30, 2013)**  
**- MassMutual JPMorgan EUR (“JFEDU”)**

As advised by J.P. Morgan Asset Management, a recent review has revealed that the fund size of the underlying fund corresponding to the above investment choice, “JPMorgan Series II Funds - EUR”, held by Hong Kong investors has been very small. As a result, the operation of the underlying fund cannot be performed in an efficient manner which may, in turn, diminish the overall interests of the investors. In this regard, the authorization of the underlying fund will be withdrawn from the Securities and Futures Commission in Hong Kong with effect from October 31, 2013.

Consequential to the above deauthorization of underlying fund, the investment choice “MassMutual JPMorgan EUR” (JFEDU) will be terminated and the authorization will be withdrawn, with effect from October 30, 2013. We have the right at any time to close any investment choice according to the section of “Closure of Investment Choice” or “Fund Closure” as set out in the respective policy provisions.

You may switch your unit holdings (if any) of the above-mentioned investment choice to other available investment choice(s) under our schemes without any switching charge by 5:30pm on October 28, 2013. You can make the switching request by using the “Request for Change of Policy Value Arrangement Form (A15)”. If you have registered for the e-Policy Service account, you can also submit such request through the online system by 7pm on October 28, 2013. However, if we do not receive your notification by the respective deadlines, your unit holdings (if any) of the above-mentioned investment choice will be **automatically** switched to “MassMutual Schroder HK Money Market Fund” free of charge, on October 28, 2013.

**Here the details of “MassMutual Schroder HK Money Market Fund” (SCHDU) for your reference:-**

Currency:	USD
Valuation Day:	Every business day. Dealing Day of application for subscription and redemption of shares approved on any one day will be the third valuation day after the approval of the application.
Underlying Fund Charge:	0.25% p.a.
Investment Objective and Strategy:	Other than a small cash holding, this investment choice will be invested in “Schroder Hong Kong Money Market Fund”. The underlying fund aims to provide an investment medium for investors to enjoy the higher rates available from a managed portfolio of short-term money market investments. It invests 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

Please note that the relevant cost for the termination and withdrawal of the authorization of the above investment choice will be borne by MassMutual Asia Ltd.

**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 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 or contact MassMutual Asia Ltd Customer Service Hotline at (852) 2919 9797 (Hong Kong)/ (853) 2832 2622 (Macau).**

**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.**

31 July 2013

Dear Investor,

**Withdrawal of authorisation of JPMorgan Series II Funds – EUR (the “Sub-Fund”) in Hong Kong**

As a top priority, we continue to endeavour to provide our clients with the most appropriate investment solutions to meet their needs. With this in mind, we review our product range on an on-going basis and a recent review has revealed that the fund size of the Sub-Fund held by Hong Kong investors has been very small. As a result, the operation of the Sub-Fund cannot be performed in an efficient manner which may, in turn, diminish the overall interests of our clients. We are therefore writing to inform you of our intention to withdraw the Sub-Fund from being authorised by the Securities and Futures Commission (the “SFC”) in Hong Kong with effect from 31 October 2013 (the “Effective Date”). This will mean that all references to the Sub-Fund will be deemed to be deleted from the Hong Kong Offering Document on the same date.

As the Sub-Fund will no longer be authorised and regulated by the SFC in Hong Kong with effect from the Effective Date, it can no longer be made available to the Hong Kong public. This means that further subscriptions and switching into the Sub-Fund, including through the Regular Investment Plan and eScheduler, will not be accepted from the date of this letter. From the Effective Date, the Sub-Fund will no longer be required to comply with requirements under the SFC’s Code on Unit Trusts and Mutual Funds, including the distribution of notices in Chinese and the publication of fund prices in Hong Kong newspapers. Further, product information in relation to the Sub-Fund will no longer be made available to the public in Hong Kong. Any product documentation previously issued to you would thereafter be for your personal use only and not for public circulation. The management company of the Sub-Fund, JPMorgan Asset Management (Europe) S.à r.l. (the “Management Company”), will continue to manage the Sub-Fund in accordance with the Sub-Fund’s constitutive documents and the interest of investors remains intact despite the withdrawal of authorisation from the SFC. The operation and administrative arrangement of the Sub-Fund will remain unchanged.

**A. Options Available for Existing Holding in the Sub-Fund**

As a shareholder of this Sub-Fund you have the option of taking one of the following steps. You should seek independent advice from your own professional tax advisers as to your particular tax position. If you are holding the shares of the Sub-Fund for your clients, you should advise them about the content of this letter:

**1. Take no action**

If you wish, you may remain as a shareholder of the Sub-Fund on or after the Effective Date. You may continue to submit applications for redemption or switches of your holding of the Sub-Fund according to the dealing procedures set out in the latest Hong Kong Offering Document on or after the Effective Date.

Should you decide to remain invested in the Sub-Fund, please take note of the consequences associated with the Sub-Fund no longer being authorised in Hong Kong, as set out earlier in this letter.

## **2. Switch into another fund**

If you wish, you may switch your holding, free of charge, into any other funds which are managed by JPMorgan Funds (Asia) Limited or for which it acts as Hong Kong representative and that are authorised by the SFC for sale to retail investors in Hong Kong, during the waiver period from 31 July 2013 to 30 October 2013<sup>1</sup>. Details of such funds (including the relevant offering documents) can be found at our website [www.jpmorganam.com.hk](http://www.jpmorganam.com.hk)<sup>2</sup>. SFC authorisation is not a recommendation or endorsement of a fund nor does it guarantee the commercial merits of a fund or its performance. It does not mean the fund is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

## **3. Redeem your holding**

You may also redeem your holding in full or in part. Please refer to the dealing procedures set out in the latest Hong Kong Offering Document. No redemption charge is currently applied.

## **B. Further Information**

The fund size of the Sub-Fund was US\$39.2 million as at 31 May 2013 and all preliminary expenses of the Sub-Fund have been amortised. The total costs of the withdrawal of authorisation of the Sub-Fund from the SFC are estimated as HK\$40,000 and will be borne by the Sub-Fund.

The Management Company accepts responsibility for the accuracy of the content of this letter.

If you have any questions with regard to the content of this letter or any other aspect of the Sub-Fund, 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 J.P. Morgan Funds InvestorLine on (852) 2265 1188.

Yours faithfully,  
For and on behalf of  
JPMorgan Funds (Asia) Limited  
as Hong Kong representative of the Sub-Fund



Terry S. Pan, CFA  
Head of Hong Kong Business

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<sup>1</sup> Please note that although we will not impose any charges in respect of your switching instructions, your bank, distributor or financial adviser may charge you switching and / or transaction fees. You are advised to contact your bank, distributor or financial adviser should you have any questions.

<sup>2</sup> The website has not been reviewed by the SFC.