

SAGIC Core Bond

Stable Value

First Quarter 2009

Investment Objective

The SAGIC Core Bond investment option is designed to pay a stated rate of return with a book value wrap that insulates the account from daily fluctuations in the bond market, such that investors' principal values are protected.

Portfolio Manager Profile

Babson Capital Management LLC is the manager of the bond portfolio of the SAGIC's underlying separate investment account.

Established in 1940, Babson Capital Management and its affiliates manage more than \$108 billion in assets as of December 31, 2008.

Portfolio Manager(s): Mary Wilson-Kibbe
Education: BS, Merrimack College

Sector Diversification as of 3/31/09

Cash and Equivalents	0.8%
Treasuries	10.4
Agencies	2.8
Corporates	40.2
Mortgage-Backed/CMO	43.1
Asset-Backed	0.6
Commercial Mortgage-Backed	2.1
Total	100.0

Credit Quality as of 3/31/09

Cash and Equivalents	0.8%
Government	55.2
AAA	7.6
AA	4.0
A	12.3
BBB	17.2
BB	2.0
B and Below	0.9
Total	100.0

Investment Strategy

The amounts contributed to the Separate Account Guaranteed Interest Contract (SAGIC) Core Bond investment option are allocated to a separate investment account that invests in a diversified portfolio of fixed income securities, including corporate, mortgage-backed, and government and agency bonds.

The SAGIC Core Bond portfolio does not attempt to time interest rates.

The credit quality of the SAGIC's underlying separate investment account has historically averaged "AA," achieved by combining the types of securities mentioned above. Additional yield may be sought from opportunistic investments in "BB" securities.

Key Facts and Characteristics as of 3/31/09

Total Product Assets:	\$968 mil
Average Quality:	AA
Average Duration:	3.73
# of Holdings:	960

Participant Benefit Sensitive

The SAGIC is fully benefit sensitive for all participant-initiated withdrawals including distributions, loans, and transfers to other investment options. (As with other similar stable value options, transfers are not allowed to competing fixed income investments).

SAGIC Description

The SAGIC provides a stable value investment alternative for participants. Participant account balances invested in the SAGIC are credited with a guaranteed rate that is reset at least annually. The SAGIC participates in the actual investment experience of the underlying bond portfolio through the Book Value Account Interest Rate reset process. The rate reset process is structured to provide a current-market rate and an ongoing alignment between the Book Value Account balance and the actual experience of the underlying bond portfolio. In no instance will the Book Value Account Interest Rate fall below 0%.

The assets of the SAGIC's underlying separate investment account are separate from MassMutual's general investment account and are insulated from liability arising out of any other business conducted by MassMutual. If the SAGIC is fully or partially terminated, the market value of the underlying bond portfolio is payable in a lump sum, which, at any point in time, may be less than the account book value. It is possible to lose money by investing in this investment option.

Investors should consider an investment's objectives, risks, charges and expenses carefully before investing. For current interest rate information please contact your plan sponsor, visit [The Journeysm](http://www.massmutual.com/retire) at www.massmutual.com/retire, or call **FLASHsm (1-800-743-5274) Monday – Friday, 8 a.m. to 8 p.m., E.T.**

All required disclosures pertaining to this investment option are provided on this page.