Finding the right fit has never been easier.

A diverse offering of co-manufactured Target Date Fund solutions
To see how our target date solutions can help streamline your clients’ investment decision, see the chart below.

<table>
<thead>
<tr>
<th>MassMutual Funds’ solutions</th>
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<tbody>
<tr>
<td><strong>MassMutual RetireSMART&lt;sup&gt;SM&lt;/sup&gt; by JPMorgan&lt;sup&gt;2&lt;/sup&gt;</strong></td>
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<tr>
<td>A broadly diversified, multi-manager Target-Date suite focused on helping plan participants reach their financial goals.</td>
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<tr>
<td>• Participant-inspired glide path powered by JPMorgan Asset Management built on 10 years of research on how plan participants actually use target date funds to reach their financial goals.</td>
</tr>
<tr>
<td>• Broad diversification across multiple managers, asset classes, and markets</td>
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<tr>
<td>• Strategic “to” glide path that focuses on getting plan participants across their retirement savings finish line.</td>
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<tr>
<td><img src="image" alt="ACTIVE" />, <img src="image" alt="TO" />, <img src="image" alt="MULTIPLE" /></td>
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</tbody>
</table>

| **MassMutual Select T. Rowe Price<sup>®</sup>** |
| A new series of Target Date mutual funds from MassMutual Funds with portfolio management from T. Rowe Price, exclusively available to MassMutual’s recordkeeping retirement plan clients. This solution offers T. Rowe Prices’ robust, goal-driven solution built from their best thinking and provides clients with: |
| • A robust glide path design and diversification – seeking to address risk by dynamically adjusting the risk focus over the course of a participant’s life |
| • A tactical allocation process that strives to enhance returns and help mitigate risk |
| • The strength of active management – actively managed across areas (asset class, regions, styles etc.) seeks to deliver strong long term performance |
| ![ACTIVE](image), ![THROUGH](image), ![SINGLE](image) |
This solution provides participants with the powerful combination of upside return potential through leading asset allocation and investment management, with the added potential to help manage volatility for retirement savers when they are most vulnerable – right before and all the way through their target retirement date. The funds include:

- **A series of protection tools** designed to help address central risks inherent with participants nearing and in retirement
- **Seeks outperformance potential and risk mitigation** through active investment management blended with lower-cost passive solutions
- **Multi-manager architecture** with access to complementary investment styles and expertise from 16 different asset managers
- **Provides a managed volatility approach**, and an underlying stable value asset class
**Specialty solutions**

**IndexSelect**

- A solution exclusively made available to MassMutual clients, it provides plan participants with a solution that:
  - Is managed by **industry leaders** including BlackRock, Inc.
  - A **passively managed, low cost solution**
  - Offers **multiple glide paths** to address participant’s distinctive risk tolerance and retirement needs
  - Inclusion of stable value allocation **seeks to reduce volatility**

Consider the differences.

**INVESTMENT MANAGEMENT STYLE**

- **Active** - 80%+ of TDF is active management
- **Passive - (Indexed)** - 80%+ of TDF is passive management
- **Hybrid** - 20% to 80% of TDF is active management

**GLIDE PATH PHILOSOPHY**

- **To** - takes you to retirement, assumes you will spend your money right at the retirement date
- **Through** - the allocation mix is managed beyond the retirement target date, typically continuing the reduction of riskier assets (equities)

**SINGLE MANAGER VS. MULTI MANAGED**

- **Single** - means an affiliated firm is managing all the underlying investment options in the series
- **Multi-managed** - involves combining institutionally managed portfolios from the broad universe of available investment managers
Solving for today’s retirement challenges.

Every plan sponsor has unique needs, especially when selecting investment options to drive better outcomes for their employees. How do you ensure the Target Date Funds you present offer the potential to meet that and other needs?

MassMutual can help simplify the path to retirement with a next-generation platform of co-manufactured Target Date Fund (TDF) portfolios that offers more ways for employers to help their employees achieve their financial goals.

We offer access to active, passive and hybrid strategies, “to” and “through” glide paths and a proven process for allocating assets, selecting managers and managing the key risks participants face over time – helping to satisfy Department of Labor requirements and making these funds a clear fit for default investment programs.

Target Date Funds will continue to grab more 401(k) assets, capturing 88% of new contributions and representing 34.6% of total 401(k) assets by 2019.1

88% of new contributions

34.6% of total 401(k) assets
Want to build your business into a retirement plan powerhouse? Invest with one.

To learn more about how MassMutual’s suite of co-manufactured Target Date Funds can help you do more with your retirement business, call 1-800-874-2502 and select option 4.

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1 Pension & Investments, Cerulli Study: Target Date Funds snagging larger share of 401(k) assets.

2 For more current information about MassMutual RetireSMARTSM by JPMorgan or MassMutual Select T. Rowe Price, including month-end performance, please visit www.massmutualfunds.com. Principal value and investment return will fluctuate, so an investor’s shares/units when redeemed may be worth more or less than the original investment. Investment portfolio statistics change over time and there are no assurances investment objectives will be achieved. Investors should carefully consider investment objectives, risks, charges and expenses. This and other important information is contained in the fund prospectuses and summary prospectuses, which can be obtained from www.massmutualfunds.com and should be read carefully before investing. The investment is not FDIC-insured, may lose value and is not guaranteed by a bank or other financial institution.

3 A Collective Investment Trust fund (“CITF” or “fund”) is not a mutual fund, and is not registered with the Securities and Exchange Commission. An investment in a CITF may lose value and is not guaranteed by any governmental agency, or other financial institution. Units of beneficial interest in a CITF are not registered under the Securities Exchange Act of 1933 (the “Act”) in reliance on an exemption under the Act for interests in a CITF maintained by a bank or trust company for certain types of employee benefit trusts.

Generally, target retirement date (lifecycle) investment options are designed to be held beyond the presumed retirement date to offer a continuing investment option for the investor in retirement. The year in the investment option name refers to the approximate year an investor in the option would plan to retire and likely would stop making new contributions to the investment option. However, investors may choose a date other than their presumed retirement date to be more conservative or aggressive depending on their own risk tolerance. Target retirement date (lifecycle) investment options are designed for participants who plan to withdraw the value of their accounts gradually after retirement. Each of these options follows its own asset allocation path (“glide path”) to progressively reduce its equity exposure and become more conservative over time. Options may not reach their most conservative allocation until after their target date. Others may reach their most conservative allocation in their target date year. Investors should consider their own personal risk tolerance, circumstances and financial situation. These options should not be selected solely on a single factor such as age or retirement date. Please consult the prospectus (if applicable) pertaining to the options to determine if their glide path is consistent with your long-term financial plan. Target retirement date investment options’ stated asset allocation may be subject to change. Investments in these options are not guaranteed and you may experience losses, including losses near, at, or after the target date. Additionally, there is no guarantee that the options will provide adequate income at and through retirement.

These materials and the platform of investments made available by MassMutual are offered without regard to the individualized needs of any plan, its participants, or beneficiaries. These materials are not intended as impartial investment advice or to give advice in a fiduciary capacity to any plan.

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