

Financial Management Code of Ethics

Purpose: To help ensure ethical conduct in the practice of financial management throughout the MassMutual Financial Group companies ("Company"). The Financial Management Code of Ethics ("Code") provides principles to which employees are expected to adhere and advocate, and embodies rules regarding individual, peer and corporate responsibilities.

Applies to: Employees of the Company whose job responsibilities include: gathering, reporting, managing or controlling financial information or who report directly or indirectly to the Chief Financial Officer of Massachusetts Mutual Life Insurance Company.

Violations of this Code may subject you to disciplinary action, up to and including termination. In addition, violations may also constitute violations of law, which may expose both you and the Company to criminal or civil penalties.

Regarding business dealings, I agree to ___:

1	conduct business ethically, with integrity and in compliance with applicable laws and regulations
2	never engage in behavior that may harm the reputation of the Company
3	proactively promote Company policies related to ethical behavior. I will demand such behavior from co-workers, business partners, vendors and others affiliated with the Company
4	perform my duties in good faith, responsibly, with due care, competence and diligence, without misrepresenting facts or allowing my independent judgment to be subordinated
5	avoid situations that may create, or even appear to create, a conflict between personal interests and the interests of the Company
6	speak up if I suspect or am aware of any unethical or illegal behavior, including violations of applicable laws, regulations or rules of this Code ¹
7	cooperate fully with any investigations into compliance and ethics issues or concerns
8	maintain a proper professional competence level. I will ensure that my professional competencies and skills are maintained at a level that is consistent with the responsibilities of my job, with due observance of requirements from professional bodies regarding ongoing education
9	keep abreast of emerging financial issues relevant to my job

Regarding financial information integrity and compliance, I agree to ___:

1	comply with applicable rules and regulations of federal, state, foreign, and local governments and other appropriate private and public regulatory agencies
2	follow Company general accounting policies and procedures, as well as applicable generally accepted accounting principles, statutory accounting principles, standards, laws, rules and regulations for accounting and financial reporting of transactions, estimates and forecasts
3	provide financial information that is timely, accurate and comprehensive. I will fully cooperate with

¹ There are a number of reporting channels available to you to report a compliance or ethics issue or concern. For example, at Massachusetts Mutual Life Insurance Company, you may contact your manager, your HR business partner, Employee Relations, MassMutual's Chief Compliance Officer, your business or corporate unit compliance officer, or Law Division counsel. You may also contact the MassMutual Compliance and Ethics Reporting Hotline, which is administered by an independent third party vendor. You can reach the Hotline twenty-four hours a day, seven days a week, by calling 1-800-422-1381 or via the web at www.massmutual.com/ethicspoint. Reports to the Hotline can be made on an identified or anonymous basis.

	all the appropriate financial information requests in response to audit or examination requests. I will not attempt to influence, interfere with or provide inaccurate or misleading information to the financial examiners
4	ensure that all reports made to regulatory authorities are complete, accurate, timely and understandable
5	ensure that financial statements and all books and records on which the financial statements are based accurately reflect all transactions. All transactions will be supported by complete, accurate, timely and auditable documentation
6	adhere to, and where applicable monitor and improve processes that are currently in place to maintain effective internal control over Company financial reporting. Concerns regarding the adequacy of controls will be brought to the attention of my manager.

Regarding information protection, I agree to ___:

1	comply with Company policies related to privacy, data protection and confidential information
2	protect confidential information related to the Company, its customers, and its employees against unauthorized access, use or improper disclosure
3	never use confidential information for personal or financial advantage
4	never use or disclose confidential information in ways that are inconsistent with the Company's privacy policies or with applicable laws or regulations
5	comply with Company document management procedures, as well as applicable laws and regulations relating to the preservation of documents and records
6	safeguard and appropriately use and control all physical, financial and intellectual assets and resources to which I am entrusted, and protect them from misuse, theft or damage

Regarding the Code, I agree to ___:

1	read and understand it. I will comply with the Code in both letter and spirit. Ignorance of the Code will not excuse me from its requirements
2	exercise caution. The Code in many places describes what should be done, and the Company expects me to exercise common sense in doing so. The Code also does not, and cannot address every situation, expectation or condition regarding proper and ethical business conduct. In the end, I have the personal responsibility to uphold the Company's reputation and maintain the highest standards of conduct in all business endeavors. I am expected to "do the right thing." Most importantly, I won't ignore my instincts. If something is not clear, I will seek guidance from a manager or officer in MassMutual's Corporate Financial Division.