

MassMutual Select & Premier Funds - Quarterly Class A Performance as of 6/30/2011

| Fund Name | Without Sales Charge | | | | | With Sales Charge | | | | | Total Annual Fund Operating Expense | Inception Date |
|---|----------------------|-------------------|-----------------------|------------|--------------------------------|-------------------|-------------------|-----------------------|------------|--------------------------------|-------------------------------------|----------------|
| | 1 year | 3 year Annualized | 5 year Avg Annualized | Fiscal YTD | 10 year Avg or Since Inception | 1 year | 3 year Annualized | 5 year Avg Annualized | Fiscal YTD | 10 year Avg or Since Inception | | |
| Money Market & Fixed Income | | | | | | | | | | | | |
| Premier Money Market Fund (Babson Capital) ¹ | 0.00% | 0.28% | 1.73% | 0.00% | 1.59% | N/A | N/A | N/A | N/A | N/A | 0.96% | 01/01/1998 |
| Premier Short-Duration Bond Fund (Babson Capital) | 2.98% | 5.52% | 5.26% | 1.16% | 4.45% | -0.63% | 4.28% | 4.51% | -2.38% | 4.08% | 1.08% | 01/01/1998 |
| Premier Inflation-Protection and Income Fund (Babson Capital) ² | 7.31% | 4.69% | 6.12% | 2.10% | 5.01% | 2.22% | 3.01% | 5.09% | -2.75% | 4.33% | 1.26% | 12/31/2003 |
| Premier Core Bond Fund (Babson Capital) | 4.25% | 7.02% | 6.42% | 1.29% | 5.39% | -0.70% | 5.29% | 5.39% | -3.52% | 4.88% | 1.15% | 01/01/1998 |
| Premier Diversified Bond Fund (Babson Capital) | 5.74% | 6.98% | 6.26% | 2.32% | 5.57% | 0.72% | 5.26% | 5.23% | -2.54% | 5.06% | 1.18% | 05/03/1999 |
| Select Strategic Bond Fund (Western Asset) | 6.36% | 7.04% | 6.04% | 2.61% | 4.59% | 1.31% | 5.32% | 5.01% | -2.26% | 3.81% | 1.11% | 12/31/2004 |
| Premier High Yield Fund (Babson Capital) ³ | 16.07% | 8.71% | 6.30% | 5.60% | 8.18% | 9.40% | 6.58% | 5.05% | -0.47% | 7.54% | 1.25% | 09/05/2000 |
| Premier International Bond Fund (Baring) ⁸ | 13.73% | 5.77% | N/A | 1.14% | 6.37% | 8.33% | 4.06% | N/A | -3.66% | 4.91% | 1.27% | 12/20/2007 |
| Select PIMCO Total Return Fund | N/A | N/A | N/A | 2.87% | 5.85% | N/A | N/A | N/A | -2.01% | 0.82% | 0.87% | 07/06/2010 |
| Asset Allocation/Lifestyle | | | | | | | | | | | | |
| Premier Balanced Fund (Babson Capital) | 18.90% | 4.95% | 4.15% | 7.97% | 3.51% | 12.07% | 2.90% | 2.92% | 1.76% | 2.90% | 1.23% | 01/01/1998 |
| Select Strategic Balanced Fund (JPMorgan/Western Asset) | 19.50% | 5.42% | 4.10% | 3.38% | 4.13% | 12.63% | 3.36% | 2.88% | -2.56% | 3.32% | 1.41% | 12/31/2003 |
| Select Destination Retirement Income Fund (Multi-managed) ^{4,6,11} | 13.45% | 5.60% | 4.65% | 3.78% | 4.33% | 6.92% | 3.54% | 3.42% | -2.19% | 3.51% | 1.25% | 12/31/2003 |
| Select Destination Retirement 2010 Fund (Multi-managed) ^{4,6,11} | 17.92% | 5.01% | 3.91% | 4.19% | 4.15% | 11.14% | 2.96% | 2.68% | -1.80% | 3.33% | 1.31% | 12/31/2003 |
| Select Destination Retirement 2015 Fund (Multi-managed) ¹¹ | 22.72% | N/A | N/A | 4.76% | 11.35% | 15.66% | N/A | N/A | -1.26% | 6.19% | 6.05% | 04/01/2010 |
| Select Destination Retirement 2020 Fund (Multi-managed) ^{4,6,11} | 24.87% | 4.78% | 3.35% | 4.85% | 4.27% | 17.69% | 2.73% | 2.13% | -1.18% | 3.45% | 1.33% | 12/31/2003 |
| Select Destination Retirement 2025 Fund (Multi-managed) ¹¹ | 27.86% | N/A | N/A | 4.98% | 12.19% | 20.50% | N/A | N/A | -1.05% | 7.00% | 6.30% | 04/01/2010 |
| Select Destination Retirement 2030 Fund (Multi-managed) ^{5,6,11} | 28.17% | 3.48% | 2.55% | 5.04% | 4.32% | 20.80% | 1.45% | 1.34% | -1.00% | 3.50% | 1.37% | 12/31/2003 |
| Select Destination Retirement 2035 Fund (Multi-managed) ¹¹ | 29.06% | N/A | N/A | 5.15% | 12.43% | 21.64% | N/A | N/A | -0.90% | 7.23% | 6.38% | 04/01/2010 |
| Select Destination Retirement 2040 Fund (Multi-managed) ^{5,6,11} | 29.23% | 3.00% | 2.41% | 5.03% | 4.56% | 21.79% | 0.98% | 1.21% | -1.01% | 3.74% | 1.38% | 12/31/2003 |
| Select Destination Retirement 2045 Fund (Multi-managed) ¹¹ | 30.57% | N/A | N/A | 5.21% | 12.87% | 23.06% | N/A | N/A | -0.84% | 7.65% | 6.45% | 04/01/2010 |
| Select Destination Retirement 2050 Fund (Multi-managed) ^{5,6,11} | 30.07% | 3.56% | N/A | 5.20% | -0.30% | 22.59% | 1.53% | N/A | -0.85% | -1.95% | 1.57% | 12/17/2007 |
| Select Blackrock Global Allocation Fund | 18.33% | N/A | N/A | 2.97% | 7.18% | 11.53% | N/A | N/A | -2.95% | 3.24% | 1.47% | 12/01/2009 |
| Large Cap Equity | | | | | | | | | | | | |
| Premier Value Fund (OFI Institutional) | 32.50% | 1.86% | 2.40% | 13.63% | 3.52% | 24.89% | -0.13% | 1.19% | 7.10% | 2.90% | 1.11% | 07/25/1995 |
| Select Diversified Value Fund (Loomis Sayles/Brandywine) | 29.81% | 0.69% | -1.22% | 6.74% | 2.22% | 22.35% | -1.28% | -2.38% | 0.60% | 1.32% | 1.10% | 10/15/2004 |
| Select Large Cap Value Fund (Davis) | 24.39% | 0.66% | 0.87% | 2.28% | 2.98% | 17.24% | -1.30% | -0.32% | -3.60% | 2.37% | 1.26% | 05/01/2000 |
| Select Fundamental Value Fund (Wellington) | 27.74% | 2.07% | 3.14% | 4.05% | 4.22% | 20.39% | 0.07% | 1.33% | -1.93% | 3.58% | 1.39% | 12/31/2001 |
| Premier Disciplined Value Fund (Babson Capital) | 27.65% | 1.10% | -0.03% | 12.92% | 3.23% | 20.31% | -0.88% | -1.20% | 6.43% | 2.31% | 1.11% | 11/01/2004 |
| Select Value Equity Fund (Pyramis) | 29.33% | 1.30% | 0.18% | 4.61% | 2.50% | 21.90% | -0.68% | -1.00% | -1.41% | 1.89% | 1.39% | 05/01/2001 |
| Select Indexed Equity Fund (Northern Trust) ¹⁰ | 29.75% | 2.69% | 2.27% | 5.64% | 1.97% | 22.29% | 0.68% | 1.07% | -0.43% | 1.37% | 0.86% | 03/01/1998 |
| Premier Main Street Fund (OFI Institutional) | 27.84% | 1.00% | 1.42% | 8.08% | 2.34% | 20.49% | -0.98% | 0.23% | 1.86% | 1.41% | 1.26% | 12/31/2004 |
| Select Core Opportunities Fund (Victory/Boston Company) | 28.78% | -0.96% | 2.16% | 3.23% | 1.31% | 21.37% | -2.89% | 0.96% | -2.70% | 0.17% | 1.37% | 03/31/2006 |
| Premier Enhanced Index Core Equity Fund (Babson Capital) | 29.10% | 2.21% | 1.42% | 12.76% | 3.39% | 21.68% | 0.21% | 0.22% | 6.27% | 2.47% | 1.40% | 11/01/2004 |
| Select Blue Chip Growth Fund (T. Rowe Price) | 35.21% | 4.21% | 4.57% | 6.37% | 1.20% | 27.44% | 2.18% | 3.33% | 0.25% | 0.61% | 1.34% | 06/01/2001 |
| Premier Capital Appreciation Fund (OFI) | 30.29% | -0.77% | 1.73% | 11.34% | 1.96% | 22.80% | -2.71% | 0.53% | 4.94% | 1.03% | 1.24% | 12/31/2004 |
| Select Growth Opportunities Fund (Sands/Delaware) | 40.16% | 7.09% | 5.45% | 7.63% | 2.57% | 32.10% | 5.00% | 4.21% | 1.45% | 1.96% | 1.37% | 05/01/2000 |
| Select Large Cap Growth Fund (Rainier) | 33.41% | 1.26% | 2.09% | 4.10% | 0.59% | 25.74% | -0.72% | 0.89% | -1.89% | -0.04% | 1.35% | 12/31/2001 |
| Premier Disciplined Growth Fund (Babson Capital) | 33.39% | 3.92% | 4.49% | 13.77% | 5.09% | 25.72% | 1.89% | 3.26% | 7.23% | 4.16% | 1.02% | 11/01/2004 |
| Mid Cap Equity ⁷ | | | | | | | | | | | | |
| Select Mid Cap Growth Equity II Fund (T. Rowe Price/Frontier) | 37.39% | 7.33% | 7.19% | 7.09% | 7.34% | 29.49% | 5.23% | 5.93% | 0.93% | 6.71% | 1.45% | 06/01/2000 |
| Select Mid Cap Value Fund (NFJ/Systematic) | 34.55% | 11.40% | N/A | 6.94% | 3.57% | 26.81% | 9.23% | N/A | 0.80% | 1.32% | 1.32% | 08/29/2006 |
| Premier Discovery Value Fund (OFI Institutional) | 36.69% | 2.10% | 2.82% | 16.23% | 3.95% | 28.83% | 0.11% | 1.61% | 9.54% | 2.86% | 1.52% | 12/01/2005 |
| Multi Cap Equity | | | | | | | | | | | | |
| Select Focused Value Fund (Harris) | 35.51% | 11.95% | 6.94% | 4.89% | 8.67% | 27.72% | 9.76% | 5.68% | -1.15% | 8.03% | 1.40% | 05/01/2000 |
| Small Cap Equity ⁷ | | | | | | | | | | | | |
| Premier Small/Mid Cap Opportunities Fund (OFI Institutional) | 34.62% | 7.43% | 3.33% | 17.77% | 4.95% | 26.88% | 5.33% | 2.11% | 11.00% | 4.33% | 1.33% | 07/20/1998 |
| Select Small Cap Growth Equity Fund (Waddell & Reed/Wellington) | 37.67% | 8.06% | 4.89% | 8.87% | 4.97% | 29.76% | 5.95% | 3.66% | 2.61% | 4.35% | 1.58% | 05/03/1999 |
| Select Small Cap Value Equity Fund (Wellington/Barrow Hanley) | 36.48% | 7.39% | 1.22% | 5.08% | 0.74% | 28.63% | 5.29% | 0.03% | -0.96% | -0.39% | 1.48% | 03/31/2006 |

[Select Small Company Value Fund \(Fed Clov/TRP/EARNEST\)](#)
[Premier Main Street Small/Mid Cap Fund \(OFI Institutional\)](#)
[Select Small Company Growth Fund \(Boston Company/Eagle\)](#)

| | | | | | | | | | | | |
|--------|-------|-------|--------|-------|--------|-------|-------|--------|-------|-------|------------|
| 32.22% | 6.62% | 3.95% | 5.22% | 7.76% | 24.62% | 4.54% | 2.73% | -0.83% | 7.09% | 1.69% | 12/31/2001 |
| 34.72% | 7.23% | N/A | 17.81% | 3.55% | 26.97% | 5.13% | N/A | 11.04% | 2.27% | 1.44% | 09/27/2006 |
| 48.60% | 8.32% | 4.75% | 11.06% | 4.18% | 40.06% | 6.21% | 3.52% | 4.68% | 3.53% | 1.58% | 12/31/2001 |

International/Global Equity⁸

| | | | | | | | | | | | | |
|---|--------|--------|-------|--------|--------|--------|--------|-------|--------|--------|-------|------------|
| Premier International Equity Fund (OFI Institutional) | 32.89% | 3.09% | 5.41% | 12.01% | 5.25% | 25.25% | 1.08% | 4.17% | 5.57% | 4.63% | 1.53% | 01/01/1998 |
| Premier Global Fund (OFI) | 34.04% | 5.47% | 3.83% | 12.16% | 5.43% | 26.33% | 3.41% | 2.61% | 5.71% | 4.47% | 1.50% | 12/31/2004 |
| Premier Focused International Fund (Baring) | 25.74% | -2.81% | 3.40% | 6.46% | 5.39% | 18.51% | -4.71% | 2.16% | 0.34% | 4.28% | 1.70% | 12/01/2005 |
| Select Overseas Fund (MFS/Harris/AllianceBernstein) | 30.63% | 4.98% | 3.45% | 4.56% | 5.78% | 23.12% | 2.93% | 2.23% | -1.45% | 5.15% | 1.82% | 05/01/2001 |
| Select Diversified International Fund (AllianceBernstein) | 28.80% | -7.61% | N/A | 1.28% | -5.74% | 21.39% | -9.42% | N/A | -4.55% | -6.96% | 1.61% | 12/14/2006 |

Specialty⁹

| | | | | | | | | | | | | |
|---|--------|-------|-------|-------|-------|--------|-------|-------|--------|-------|-------|------------|
| Select NASDAQ-100® Fund (Northern Trust)¹⁰ | 33.18% | 7.96% | 7.72% | 4.78% | 1.83% | 25.52% | 5.85% | 6.45% | -1.25% | 1.23% | 1.15% | 05/01/2000 |
|---|--------|-------|-------|-------|-------|--------|-------|-------|--------|-------|-------|------------|

Emerging Market Equity⁸

| | | | | | | | | | | | | |
|--|--------|-----|-----|-------|--------|--------|-----|-----|--------|--------|-------|------------|
| Premier Strategic Emerging Markets Fund (Baring) | 23.05% | N/A | N/A | 0.64% | 31.21% | 15.98% | N/A | N/A | -5.14% | 26.32% | 1.92% | 11/03/2008 |
|--|--------|-----|-----|-------|--------|--------|-----|-----|--------|--------|-------|------------|

Asset Allocation/Lifestyle

| | | | | | | | | | | | | |
|--|-----|-----|-----|-----|-------|-----|-----|-----|-----|--------|-------|--------------|
| RetireSMART SM Conservative Fund (Multi-managed) | N/A | N/A | N/A | N/A | 1.00% | N/A | N/A | N/A | N/A | -4.81% | 1.08% | 06/20/2011 * |
| RetireSMART SM Moderate Fund (Multi-managed) | N/A | N/A | N/A | N/A | 2.30% | N/A | N/A | N/A | N/A | 2.30% | 1.18% | 06/20/2011 * |
| RetireSMART SM Moderate Growth Fund (Multi-managed) | N/A | N/A | N/A | N/A | 3.50% | N/A | N/A | N/A | N/A | -2.45% | 1.27% | 06/20/2011 * |
| RetireSMART SM Growth Fund (Multi-managed) | N/A | N/A | N/A | N/A | 4.00% | N/A | N/A | N/A | N/A | -1.98% | 1.40% | 06/20/2011 * |

*If fund has not been in existence for 1 year, then the cumulative return since inception is shown.

Fund returns include changes in share price, reinvested distributions, and the 5.75% maximum sales charge (4.75% for longer term bond funds and 3.5% for the short term bond funds), except where "without sales charge" is indicated. Average annual total returns include reinvestment of dividends and capital gains distributions. Performance is shown net of expenses.

Fund Performance reported by State Street Corporation, data subject to change.

- 1 An investment in a money market fund is neither insured nor guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the fund. The money market fund may not be available to all investors.
- 2 Risks of investing in the fund include credit risk and interest rate risk. Neither the fund nor its yield is guaranteed by the US Government. Prior to May 4, 2009, this fund was named MassMutual Premier Inflation-Protected Bond Fund.
- 3 High yielding debt securities investments are generally subject to greater market fluctuations and risk of loss of income and principal than lower yielding debt securities investments.
- 4 An investment option with underlying investments (multi-investment options), such as the Select Destination Retirement Series, may be subject to the expenses of those underlying investments in addition to those of the investment option itself.
- 5 An investment option with underlying investments (multi-investment options), such as the Select Destination Retirement Series, may be subject to the expenses of those underlying investments in addition to those of the investment option itself. A significant percentage of the underlying investments in aggressive asset allocation portfolio options have a higher than average risk exposure. Investors should consider their risk tolerance carefully before choosing such a strategy.
- 6 MassMutual Select Destination Retirement Funds can invest in MassMutual Select Funds, MassMutual Premier Funds, each of which are advised by MassMutual, and Oppenheimer Funds, which are advised by OppenheimerFunds, Inc. ("OFI").
- 7 Investments in companies with small or mid market capitalization ("small caps" or "mid caps") may be subject to special risks given their characteristic narrow markets, limited financial resources, and less liquid stocks, all of which may cause price volatility.
- 8 International/global investing can involve special risks, such as political changes and currency fluctuations. These risks are heightened in emerging markets. You cannot transfer into international/global investment options if you have already made a purchase followed by a sale (redemption) involving the same investment within the last sixty days. Other trading restrictions may apply. Please see the investment's prospectus for more details.
- 9 Investments may reside in the specialty category due to 1) allowable investment flexibility that precludes classification in standard asset categories and/or 2) investment concentration in a limited group of securities or industry sectors. Investments in this category may be more volatile than less-flexible and/or less-concentrated investments and may be appropriate as only a minor component in an investor's overall portfolio.
- 10 Investment option(s) that track a benchmark index are professionally managed investments. However, the benchmark index itself is unmanaged and does not incur fees or expenses and cannot be purchased directly for investment.
- 11 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.

Indexes are unmanaged, do not incur fees or expenses, and cannot be purchased directly for investment. The risk/return indicator is for comparative purposes and is based on the general comparative risks of these categories.

Before investing in any of the MassMutual Premier Funds and MassMutual Select Funds, investors should carefully consider a fund's investment objectives, risks, charges and expenses. The fund's prospectus contains this and other information about the fund. You may obtain the prospectuses by calling a MassMutual IRA Specialist at 1-877-747-6277. Read the prospectuses carefully before investing.

The MassMutual IRA is administered by National Financial Services, LLC as part of their Premiere Select Program. National Financial Services, LLC is not affiliated with MassMutual, MML Distributors, LLC or MML Investors Services, Inc. MassMutual Premier Funds and MassMutual Select Funds are distributed by MML Distributors, LLC, 1295 State Street, Springfield, MA 01111. Investments in the MassMutual IRA purchase Class A shares of the MassMutual Premier Funds and MassMutual Select Funds. The MassMutual IRA is offered through registered representatives of MML Investors Services, Inc., 1295 State Street, Springfield MA 01111.

The MassMutual IRA should not be considered as a complete retirement solution. When planning for retirement, you should also think about factors, such as your total assets, your income needs, life insurance and health insurance needs, as well as planning for emergencies. Before investing in the MassMutual IRA, please be sure to determine whether rolling over your IRA asset is appropriate for you by considering several factors such as, your objectives, time horizon, risk tolerance, retirement needs, and income needs. Your MassMutual IRA value will fluctuate based on market performance, and when redeemed, may be worth less than the original cost.