

MassMutual Capital Vantage®

MassMutual Capital Vantage (Capital Vantage) is a flexible premium variable annuity issued by Massachusetts Mutual Life Insurance Company (MassMutual). Capital Vantage is designed to help you accumulate assets on a tax-deferred basis. More than 50 brand-name investment choices, 12 investment categories, and diverse investment styles let you create an investment strategy that works with your risk tolerance and investment time horizon. You must select a share class at contract issue.

PRODUCT HIGHLIGHTS

Maximum Issue Age (Annuitant/Owner)	<ul style="list-style-type: none"> • 85 (75 with the Return of Purchase Payment Death Benefit) (Age as of last birthday)
Purchase Payments	<ul style="list-style-type: none"> • Initial: \$10,000/Subsequent purchase payments \$500 minimum • Maximum: \$1,500,000 (without MassMutual approval)

FEES & CHARGES	B-SHARE	C-SHARE												
Mortality & Expense Administrative Total¹	0.85% 0.15% 1.00%	1.30% (Decreases to 0.85% after fifth contract year.) 0.15% 1.45% (Decreases to 1.00% after fifth contract year.)												
Contingent Deferred Sales Charge (CDSC)	<p>Number of full years from purchase payment application</p> <table border="1"> <tr> <td>0</td> <td>1</td> <td>2</td> <td>3</td> <td>4</td> <td>5+</td> </tr> <tr> <td>7%</td> <td>7%</td> <td>6%</td> <td>5%</td> <td>4%</td> <td>0%</td> </tr> </table> <p>A new CDSC schedule applies to each purchase payment</p>	0	1	2	3	4	5+	7%	7%	6%	5%	4%	0%	<ul style="list-style-type: none"> • None • Access to your full contract value at any time, with no initial sales charge or CDSC
0	1	2	3	4	5+									
7%	7%	6%	5%	4%	0%									

¹ Charges are deducted daily as a percentage of the daily value of the assets invested in each subaccount.

PRODUCT HIGHLIGHTS (continued)

Free Withdrawals²

(Amount available for withdrawals that is not subject to a CDSC)

Each contract year, you may withdraw a portion of your contract value free from any surrender charge:

- **During the first contract year**, up to 10 percent of the initial purchase payment applied on the contract issue date may be withdrawn without incurring a CDSC.
- **During each subsequent contract year**, up to 10 percent of the total purchase payment(s) still subject to a CDSC as of the previous contract anniversary may be withdrawn without incurring a CDSC.
- **Amount available for free withdrawal** is reduced by any previous free withdrawal amount(s) taken during the same contract year.
- **Any purchase payments made after a contract anniversary** in a given contract year will not be included in the calculation of the free withdrawal amount for that same contract year.
- **Unused free withdrawal amounts** in any contract year may not be carried over from year to year.
- **Withdrawals of purchase payments that exceed** the free withdrawal amount available in each contract year generally are subject to a CDSC.

Annual Maintenance Fee

(Does not apply to C-Shares)

- \$40
- Fee is waived for contract values greater than \$100,000 when assessed on contract anniversary

Death Benefits

(One must be elected at contract issue)

- **Contract Value Death Benefit.** Return contract value during accumulation period.
- **Return of Purchase Payment Death Benefit.** Additional cost of 0.35 percent. Provides beneficiaries the greater of the contract value or total purchase payments adjusted for withdrawals. Investment restrictions will apply.

Annuity Date

- **Earliest:** Five years from contract issue date, except where a lesser period is required by state law
- **Latest:** 10th contract anniversary, or 90th birthday of oldest annuitant or oldest owner (whichever is sooner)

² Taxable withdrawals are subject to ordinary income tax and, if made prior to age 59½, maybe subject to an additional 10 percent federal income tax.

PRODUCT HIGHLIGHTS (continued)

<p>Annuity Options (Annuitants must be at least 18 on the Annuity Date for the owner to elect a life-contingent annuity)</p>	<p>Single</p> <ul style="list-style-type: none"> • Life • Life with Cash Refund • Life with Period Certain • Period Certain 	<p>Joint and Survivor</p> <ul style="list-style-type: none"> • Life • Life with Period Certain • Life and $\frac{2}{3}$ Survivor • Life and $\frac{2}{3}$ Survivor with Period Certain • Period Certain
<p>Additional Features (Not available with C-Shares)</p>	<ul style="list-style-type: none"> • Nursing Home and Hospital Withdrawal Benefit • Terminal Illness Withdrawal Benefit 	
<p>Investment Programs</p>	<ul style="list-style-type: none"> • Automatic Rebalancing Program: Authorizes MassMutual to periodically rebalance your contract value to the elected allocation percentages. • Automatic Investment Plan: Authorizes MassMutual to periodically withdraw funds from an account of your choosing to make purchase payments to your contract. A new CDSC schedule will apply to each additional purchase payment. Minimum additional purchase payment is \$100. • Separate Account Dollar-Cost-Averaging Program (from a selected fund to any of the other funds): Authorizes MassMutual to systematically transfer contract value among elected investment choices.³ 	

³ Dollar-cost averaging does not assure a profit and does not protect you against loss in declining markets. Since dollar-cost averaging involves continuous investment in securities regardless of fluctuating price levels of such securities, you should consider your financial ability to continue the program through periods of fluctuating price levels.

MassMutual...

Helping you secure what matters most.

Since 1851, MassMutual has been building a reputation for financial strength and integrity. At MassMutual, we operate for the benefit of our customers. Our business decisions are based on a single guiding principle: to help people secure their future and protect the ones they love.

[Learn more at www.massmutual.com.](http://www.massmutual.com)



This material does not constitute a recommendation to engage in or refrain from a particular course of action. The information within has not been tailored for any individual.

The information provided is not written or intended as specific tax or legal advice. MassMutual and its subsidiaries, employees, and representatives are not authorized to give tax or legal advice. Individuals are encouraged to seek advice from their own tax or legal counsel.

Guarantees are based on the claims-paying ability of the issuing company and do not apply to the investment performance or the safety of amounts held in the variable investment options.

Before purchasing MassMutual Capital Vantage, you should carefully consider the investment objectives, risks, charges and expenses of the variable annuity. For this and other information, obtain the MassMutual Capital Vantage prospectus from your registered representative. Please read the prospectus carefully before investing or sending money. You may also obtain the prospectuses (or summary prospectuses, if available) for the annuity's underlying investment choices from your registered representative or online at www.massmutual.com/funds.

The product, certain features and/or investments may not be available in all states or with all firms contracted with MassMutual.

MassMutual Capital Vantage® (Contract Form #FPVDA15-NVA and ICC15-FPVDA15-NVA in certain states, including North Carolina) is a flexible premium deferred variable annuity contract issued by Massachusetts Mutual Life Insurance Company, Springfield, MA 01111-0001.

Variable annuities are offered through registered representatives of MML Investors Services, LLC, Springfield, MA 01111-0001 or a broker-dealer that has a selling agreement with MML Strategic Distributors, LLC, Springfield, MA 01111-0001.

Principal Underwriters: MML Investors Services, LLC and MML Strategic Distributors, LLC, subsidiaries of Massachusetts Mutual Life Insurance Company, Springfield, MA 01111-0001.

© 2018 Massachusetts Mutual Life Insurance Company (MassMutual), Springfield, MA 01111-0001.
All rights reserved. www.massmutual.com.