

MASSMUTUAL SELECT FUNDS
(the “Trust”)
1295 State Street
Springfield, MA 01111-0001

MassMutual Mid Cap Growth Fund
MassMutual Select T. Rowe Price Small and Mid Cap Blend Fund
(each, a “Fund” and together, the “Funds”)

INFORMATION STATEMENT
May 10, 2022

Important Notice Regarding the Availability of this Information Statement

This Information Statement is available at <https://www.massmutual.com/funds>

The Trustees of the MassMutual Select Funds (the “Trustees”) are distributing this Information Statement in connection with a new Investment Subadvisory Agreement for the MassMutual Mid Cap Growth Fund and the MassMutual Select T. Rowe Price Small and Mid Cap Blend Fund (the “New Sub-Subadvisory Agreement”) between T. Rowe Price Associates, Inc. (“T. Rowe Price”) (in its capacity as the investment subadviser to the Funds) and its affiliate, T. Rowe Price Investment Management, Inc. (“T. Rowe Price Investment Management”). This Information Statement explains why the Trustees approved T. Rowe Price entering into the New Sub-Subadvisory Agreement with T. Rowe Price Investment Management on behalf of the Funds. In addition, this Information Statement describes generally the terms of the New Sub-Subadvisory Agreement. This Information Statement is being delivered to shareholders of record as of April 19, 2022 on or about May 10th, 2022.

As required by an Exemptive Order that MML Investment Advisers, LLC (“MML Advisers” or the “Adviser”), investment adviser to the Funds, has received from the Securities and Exchange Commission to permit the Adviser to change subadvisers or hire new subadvisers for one or more funds from time to time without obtaining shareholder approval, subject to approval by a fund’s shareholders of this arrangement, the Funds are distributing this Information Statement solely for your information. **WE ARE NOT ASKING YOU FOR A PROXY, AND YOU ARE REQUESTED NOT TO SEND US A PROXY.**

Trustee Approval of the New Sub-Subadvisory Agreement

At a meeting of the Trustees held on December 21-22, 2021, the Trustees, including a majority of the Trustees who are not “interested persons” as such term is defined in the Investment Company Act of 1940, as amended (the “1940 Act”) (“Independent Trustees”), approved the New Sub-Subadvisory Agreement pursuant to which T. Rowe Price Investment Management, an investment adviser newly registered with the SEC with approximately \$200 billion in assets under management and over 100 employees in five U.S. locations, would provide certain investment advisory services in respect of the Funds. The Trustees considered that there would be no change in the services provided in respect of the Funds as a result of the implementation of the New Sub-Subadvisory Agreement. The Trustees noted that the New Sub-Subadvisory Agreement with T. Rowe Price Investment Management would ease constraints on security positions where T. Rowe Price currently encounters ownership limits; thus allowing T. Rowe Price to retain scale benefits and position their investment teams for continued success.

The Trustees also discussed with MML Advisers and considered a wide range of information, including among other things, that the New Sub-Subadvisory Agreement would not result in any changes in the fees payable by the Funds or MML Advisers and that the services provided would continue to be subject to the supervision of T. Rowe Price. The Trustees concluded that the New Sub-Subadvisory Agreement is in the best interests of each Fund and its shareholders.

After carefully considering the information summarized above, the Trustees, including a majority of the Independent Trustees voting separately, unanimously voted to approve the New Sub-Subadvisory Agreement. Prior to the vote being taken to approve the New Sub-Subadvisory Agreement, the Independent Trustees met separately in executive session to discuss the appropriateness of the New Sub-Subadvisory Agreement. During the executive session, the Independent Trustees were advised by their independent legal counsel. The Independent Trustees weighed the foregoing matters in light of the advice given to them by their independent legal counsel as to the law applicable to the review of investment advisory contracts. In arriving at a decision, the Trustees, including the Independent Trustees, did not identify any single matter as all-important or controlling. The foregoing summary does not detail all of the matters considered.

Description of the New Sub-Subadvisory Agreement

Appendix A to this Information Statement contains the New Sub-Subadvisory Agreement. While the next several paragraphs briefly summarize some important provisions of the New Sub-Subadvisory Agreement, you should read **Appendix A** for a complete understanding of the New Sub-Subadvisory Agreement.

The New Sub-Subadvisory Agreement provides that T. Rowe Price Investment Management, under the Trustees', the Adviser's, and T. Rowe Price's supervision, shall act as the investment subadviser and shall supervise and direct each Fund's investments as specified by T. Rowe Price from time to time, and in accordance with each Fund's investment objective(s), investment strategies, policies, and restrictions as provided in each Fund's Prospectus and Statement of Additional Information, as currently in effect and as amended or supplemented from time to time. T. Rowe Price Investment Management will, among other things, make discretionary investment decisions to buy, sell, exchange, convert, lend, and otherwise trade in any stocks, bonds, and other securities or assets; place orders and negotiate the commissions for the execution of transactions in securities or other assets with or through such brokers, dealers, underwriters or issuers as T. Rowe Price Investment Management may select; vote proxies, exercise conversion or subscription rights, and respond to tender offers and other consent solicitations with respect to the issuers of securities in which Fund assets may be invested provided such materials have been forwarded to T. Rowe Price Investment Management in a timely fashion by T. Rowe Price and to the extent such actions are consistent with the New Sub-Subadvisory Agreement; instruct each Fund's custodian to deliver for cash received, securities or other cash and/or securities instruments sold, exchanged, redeemed or otherwise disposed of from the Fund, and to pay cash for securities or other cash and/or securities instruments delivered to the custodian and/or credited to the Fund upon acquisition of the same for the Fund; and generally, perform any other act necessary to enable T. Rowe Price Investment Management to carry out its obligations under the New Sub-Subadvisory Agreement or as agreed upon with T. Rowe Price.

The New Sub-Subadvisory Agreement provides that T. Rowe Price Investment Management will not be liable to T. Rowe Price, except in the event of T. Rowe Price Investment Management's willful misfeasance, bad faith, gross negligence, or reckless disregard in the performance of its obligations or duties under the New Sub-Subadvisory Agreement.

The advisory fee rates paid by each Fund's shareholders are unchanged. The advisory fee rate for the MassMutual Mid Cap Growth Fund will continue to be 0.72% on the first \$2 billion of the Fund's average daily net assets and 0.67% on assets in excess of \$2 billion. The advisory fee rate for the MassMutual Select T. Rowe Price Small and Mid Cap Blend Fund will continue to be 0.0%.

Information About the Ownership of the New Sub-Subadviser

The following description of T. Rowe Price Investment Management was provided to the Trust by T. Rowe Price.

T. Rowe Price Investment Management, Inc. ("T. Rowe Price Investment Management") serves as a sub-subadviser and, subject to the supervision of T. Rowe Price, is authorized to trade securities and make discretionary investment decisions on behalf of the Funds (which includes selecting foreign investments in developed and emerging market countries). T. Rowe Price Investment Management is a wholly-owned subsidiary of T. Rowe Price and its address is 100 East Pratt Street, Baltimore, Maryland 21202. As of March 31, 2022, T. Rowe Price and its affiliates had approximately \$1.55 trillion in assets under management.

The following are the names and principal occupations of the principal executive officers and each director of T. Rowe Price Investment Management.

<u>Name</u>	<u>Company Name</u>	<u>Position(s) Held with Company</u>
Jennifer B. Dardis	T. Rowe Price Investment Management, Inc.	Director, Treasurer
Stephon Jackson	T. Rowe Price Investment Management, Inc.	Director, President
David Oestreicher	T. Rowe Price Investment Management, Inc.	Director, Secretary
Robert W. Sharps	T. Rowe Price Investment Management, Inc.	Director

Certain Brokerage Matters

As permitted by Section 28(e) of the Securities Exchange Act of 1934, as amended, T. Rowe Price may cause a Fund to pay to a broker which provides brokerage and research services to the Fund an amount of disclosed commission in excess of the commission which another broker would have charged for effecting that transaction. This practice is subject to a good faith determination by T. Rowe Price that the price is reasonable in light of the services provided viewed either in terms of the specific transaction involved in T. Rowe Price's overall duties to a Fund and/or other accounts for which it exercises investment discretion, or the policies that the Trustees of the Trust may adopt from time to time.

T. Rowe Price may cause portfolio transactions for a Fund to be executed by an affiliated brokerage firm. A Fund pays brokerage commissions to these brokerage firms for executing these portfolio transactions. T. Rowe Price has informed the Adviser that T. Rowe Price follows procedures designed to ensure that the commissions paid to affiliated brokerage firms are equal to or less than those paid to other brokers in connection with comparable transactions involving similar securities and that the commissions charged to a Fund by affiliated brokerage firms do not exceed commissions charged to other clients in connection with comparable transactions involving similar securities.

Other Information

Adviser's Address. The address of the Adviser is 1295 State Street, Springfield, Massachusetts 01111-0001. The Adviser, a Delaware limited liability company, is a wholly-owned subsidiary of Massachusetts Mutual Life Insurance Company ("MassMutual").

Principal Underwriter, Administrator, and Subadministrators. The address of the Fund's principal underwriter, MML Distributors, LLC, is 1295 State Street, Springfield, Massachusetts 01111-0001. MML Distributors, LLC is a wholly-owned subsidiary of MassMutual. The Adviser serves as the administrator of the Fund. State Street Bank and Trust Company, which is located at 1 Iron Street, Boston, Massachusetts 02210, and MassMutual, located at 1295 State Street, Springfield, Massachusetts 01111-0001, each serve as a subadministrator of the Fund.

Annual and Semiannual Reports. The Trust has previously sent its Annual and Semiannual Reports to its shareholders. You can obtain a copy of these Reports without charge by writing to the Trust at 1295 State Street, Springfield, Massachusetts 01111-0001 or by calling 1-888-309-3539.

Outstanding Shares. Appendices B and C to this Information Statement lists the total number of shares outstanding as of April 19, 2022 for each class of the Funds' shares. Shares of the MassMutual Mid Cap Growth Fund are primarily offered to institutional investors through institutional distribution channels, such as employer-sponsored retirement plans or through broker-dealers, financial institutions, or insurance companies. Shares of the MassMutual Select T. Rowe Price Small and Mid Cap Blend Fund are currently offered only to certain other MassMutual Funds.

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INVESTMENT SUBADVISORY AGREEMENT

Between

T. ROWE PRICE ASSOCIATES, INC.

and

T. ROWE PRICE INVESTMENT MANAGEMENT, INC.

This INVESTMENT SUBADVISORY AGREEMENT (the “Agreement”) is dated as of March 7, 2022, by and between T. Rowe Price Associates, Inc. (the “Adviser”), a corporation organized and existing under the laws of the State of Maryland, United States of America, and T. Rowe Price Investment Management, Inc. (the “Subadviser”), a corporation organized and existing under the laws of the State of Maryland, United States of America.

WHEREAS, the Adviser has entered into separate investment subadvisory agreements dated February 1, 2017 and January 10, 2018, as amended, with MML Investment Advisers, LLC (the “Company”) for the MassMutual Select Mid Cap Growth Fund (f/k/a the MassMutual Select Mid Cap Growth Equity II Fund) and the MassMutual Select T. Rowe Price Small and Mid Cap Blend Fund (each a “Fund,” and collectively, the “Funds”), (collectively, the “Subadvisory Agreements”);

WHEREAS, each Fund is a separate series of the MassMutual Select Funds (the “Trust”) and is engaged in business as an open-end management investment company registered under the Investment Company Act of 1940, as amended (“1940 Act”);

WHEREAS, the Adviser is engaged principally in the business of rendering investment supervisory services and is registered with the U.S. Securities and Exchange Commission (“SEC”) as an investment adviser under the United States Investment Advisers Act of 1940, as amended (“Advisers Act”);

WHEREAS, the Subadviser is engaged in the business of, among other things, rendering investment supervisory services and is registered with the SEC as an investment adviser under the Advisers Act;

WHEREAS, the Adviser is authorized under the Subadvisory Agreements to obtain such information, advice or assistance as the Adviser may deem necessary, appropriate or convenient for the discharge of its obligations under such agreements; and

WHEREAS, the Adviser desires to retain the Subadviser to act as Subadviser to furnish certain investment advisory services to the Adviser with respect to each Fund, and the Subadviser is willing to furnish such services;

NOW, THEREFORE, in consideration of the premises and mutual promises herein set forth, the parties hereto agree as follows:

1. Appointment. Adviser hereby appoints the Subadviser as its investment Subadviser with respect to each Fund for the period and on the terms set forth in this Agreement. The Subadviser accepts such appointment and agrees to render the services herein set forth, for the compensation herein provided.

2. Duties of the Subadviser.

A. Investment Subadvisory Services. Subject to the supervision of the Trust’s Board of Trustees (“Board”), the Company, and the Adviser, the Subadviser shall act as the investment subadviser and shall supervise and direct each Fund’s investments as specified by the Adviser from time to time, and in accordance with the Fund’s investment objective(s), investment strategies, policies, and restrictions as provided in the Fund’s Prospectus and Statement of Additional Information, as currently in effect and as amended or supplemented from time to time (hereinafter referred to as the “Prospectus”), and such other limitations as the Fund may impose by notice in writing to the Adviser or the Adviser may impose in writing to the Subadviser. The Subadviser shall obtain and evaluate such information relating to the economy, industries, businesses, securities markets, and securities as it may deem necessary or useful in the discharge of its obligations hereunder and shall formulate and implement a continuing program for the management of the assets and resources of each Fund allocated to the Subadviser in a manner consistent with the Fund’s investment objective(s), investment strategies, policies, and restrictions. In furtherance of this duty, the Subadviser, on behalf of each Fund, is authorized to:

(1) make discretionary investment decisions to buy, sell, exchange, convert, lend, and otherwise trade in any stocks, bonds, and other securities or assets;

(2) place orders and negotiate the commissions for the execution of transactions in securities or other assets with or through such brokers, dealers, underwriters or issuers as the Subadviser may select;

(3) vote proxies, exercise conversion or subscription rights, and respond to tender offers and other consent solicitations with respect to the issuers of securities in which Fund assets may be invested provided such materials have been forwarded to the Subadviser in a timely fashion by the Adviser and to the extent such actions are consistent with the SubAdvisory Agreement;

(4) instruct the Fund's custodian to deliver for cash received, securities or other cash and/or securities instruments sold, exchanged, redeemed or otherwise disposed of from the Fund, and to pay cash for securities or other cash and/or securities instruments delivered to the custodian and/or credited to the Fund upon acquisition of the same for the Fund; and

(5) generally, perform any other act necessary to enable the Subadviser to carry out its obligations under this Agreement or as agreed upon with the Adviser.

B. Personnel, Office Space, and Facilities of the Subadviser. The Subadviser at its own expense shall furnish or provide and pay the cost of such office space, office equipment, office personnel, and office services as the Subadviser requires in the performance of its investment advisory and other obligations under this Agreement.

C. Further Duties of the Subadviser. In all matters relating to the performance of this Agreement, the Subadviser shall act in conformity with the Trust's Agreement and Declaration of Trust and ByLaws, and each Fund's currently effective Registration Statement (as defined below) and with the written instructions and directions of the Board and the Adviser, and shall comply with the applicable requirements of the 1940 Act and Advisers Act and the rules thereunder, the SEC, the Financial Conduct Authority ("FCA"), and all other applicable United States, state, United Kingdom, and other laws and regulations.

3. Compensation. For the services provided and the expenses assumed by the Subadviser pursuant to this Agreement, the Adviser may pay the Subadviser an investment management fee, if any, up to, but not more than 60% of the management fee paid to the Adviser under the Subadvisory Agreements with the Company.

4. Duties of the Adviser.

A. The Adviser shall continue to have responsibility for all services to be provided to each Fund pursuant to the Fund's Subadvisory Agreement, other than those delegated to the Subadviser, and shall oversee and review the Subadviser's performance of its duties under this Agreement.

B. Upon request from the Subadviser, the Adviser will furnish the Subadviser with copies of each of the following documents and any future amendments and supplements to such documents, if any, as soon as practicable after such request and such documents become available:

(1) The Trust's Agreement and Declaration of Trust, as amended from time to time ;

(2) The ByLaws of the Trust as in effect on the date hereof and as amended from time to time ("By-Laws");

(3) Certified resolutions of the Board authorizing the appointment of the Adviser and the Subadviser and approving the form of the Subadvisory Agreements and this Agreement;

(4) Each Fund's Registration Statement under the 1940 Act and the Securities Act of 1933, as amended, on Form N-1A, as filed with the SEC relating to the Fund and its shares and all amendments thereto ("Registration Statement");

(5) The Notification of Registration of each Fund under the 1940 Act on Form N-8A as filed with the SEC and any amendments thereto;

(6) Each Fund's Prospectus (as defined above); and

(7) A certified copy of any financial statement or report prepared for each Fund by certified or independent public accountants, and copies of any financial statements or reports made by each Fund to its shareholders or to any governmental body or securities exchange.

The Adviser shall furnish the Subadviser with any further documents, materials or information that the Subadviser may reasonably request to enable it to perform its duties pursuant to this Agreement.

5. Brokerage.

A. The Subadviser agrees that, in placing orders with broker-dealers for the purchase or sale of portfolio securities, it shall attempt to obtain quality execution at favorable security prices; provided that, on behalf of a Fund, the Subadviser may, in its discretion, agree to pay a broker-dealer that furnishes brokerage or research services as such services are defined under Section 28(e) of the Securities Exchange Act of 1934, as amended ("1934 Act"), a higher commission than that which might have been charged by another broker-dealer for effecting the same transactions, if the Subadviser determines in good faith that such commission is reasonable in relation to the brokerage and research services provided by the broker-dealer, viewed in terms of either that particular transaction or the overall responsibilities of the Subadviser with respect to the accounts as to which it exercises investment discretion (as such term is defined under Section 3(a)(35) of the 1934 Act). In no instance will portfolio securities be purchased from or sold to the Subadviser, or any affiliated person thereof, except in accordance with the federal securities laws and the rules and regulations thereunder.

B. On occasions when the Subadviser deems the purchase or sale of a security to be in the best interest of a Fund as well as other clients of the Subadviser, the Subadviser, to the extent permitted by applicable laws and regulations, may, but shall be under no obligation to, aggregate the securities to be purchased or sold to attempt to obtain a more favorable price or lower brokerage commissions and efficient execution. In such event, allocation of the securities so purchased or sold, as well as the expenses incurred in the transaction, will be made by the Subadviser in the manner the Subadviser considers to be the most equitable and consistent with its fiduciary obligations to the Fund and its other clients.

6. Ownership of Records. The Subadviser shall maintain all books and records required to be maintained by the Subadviser pursuant to the 1940 Act and the rules and regulations promulgated thereunder with respect to transactions on behalf of the Funds. In compliance with the requirements of Rule 31a-3 under the 1940 Act, the Subadviser hereby agrees (i) that all records that it maintains for a Fund are the property of the Fund, (ii) to preserve for the periods prescribed by Rule 31a-2 under the 1940 Act any records that it maintains for a Fund and that are required to be maintained by Rule 31a-1 under the 1940 Act, and (iii) agrees to surrender promptly to a Fund any records that it maintains for the Fund upon request by the Fund; provided, however, the Subadviser may retain copies of such records.

7. Reports. The Subadviser shall furnish to the Board, the Company or the Adviser, or each of them, as appropriate, such information, reports, evaluations, analyses and opinions as the Subadviser and the Board, the Company or the Adviser, as appropriate, may mutually agree upon from time to time.

8. Services to Others Clients. Nothing contained in this Agreement shall limit or restrict (i) the freedom of the Subadviser, or any affiliated person thereof, to render investment management and corporate administrative services to other investment companies, to act as investment manager or investment counselor to other persons, firms, or corporations, or to engage in any other business activities, or (ii) the right of any director, officer, or employee of the Subadviser to engage in any other business or to devote his or her time and attention in part to the management or other aspects of any other business, whether of a similar nature or a dissimilar nature.

9. Subadviser's Use of the Services of Others. The Subadviser may (at its cost except as contemplated by Paragraph 5 of this Agreement) employ, retain, or otherwise avail itself of the services or facilities of other persons or organizations for the purpose of providing the Subadviser or the Company or the Funds, as appropriate, with such statistical and other factual information, such advice regarding economic factors and trends, such advice as to occasional transactions in specific securities, or such other information, advice, or assistance as the Subadviser may deem necessary, appropriate, or convenient for the discharge of its obligations hereunder or otherwise helpful to the Funds, as appropriate, or in the discharge of Subadviser's overall responsibilities with respect to the other accounts that it serves as investment manager or counselor.

10. Limitation of Liability of the Subadviser. Neither the Subadviser nor any of its officers, directors, or employees, nor any person performing executive, administrative, trading, or other functions for the Funds (at the direction or request of the Subadviser) or the Subadviser in connection with the Subadviser's discharge of its obligations undertaken or reasonably assumed with respect to this Agreement, shall be liable for (i) any error of judgment or mistake of law or for any loss suffered by the a Fund or (ii) any error of fact or mistake of law contained in any report or data provided by the Subadviser, except for any error, mistake or loss resulting from willful misfeasance, bad faith, or gross negligence in the performance of its or his duties on behalf of a Fund or from reckless disregard by the Subadviser or any such person of the duties of the Subadviser pursuant to this Agreement.

11. Representations of the Subadviser. The Subadviser represents, warrants, and agrees as follows:

A. The Subadviser: (i) is registered with the SEC as an investment adviser under the Advisers Act, and is registered or licensed with the FCA and various other non-U.S. regulatory agencies, and will continue to be so registered or licensed for so long as this Agreement remains in effect; (ii) is not prohibited by the 1940 Act, the Advisers Act, the SEC, the FCA or applicable law or regulation from performing the services contemplated by this Agreement; (iii) has met, and will continue to meet for so long as this Agreement remains in effect, any other applicable United States, state or United Kingdom requirements, or the applicable requirements of any regulatory or industry self-regulatory agency, necessary to be met in order to perform the services contemplated by this Agreement; (iv) has the authority to enter into and perform the services contemplated by this Agreement; and (v) will immediately notify the Adviser of the occurrence of any event that would disqualify the Subadviser from serving as an investment adviser of an investment company pursuant to Section 9(a) of the 1940 Act or otherwise.

B. The Subadviser has adopted a written code of ethics complying with the requirements of Rule 17j-1 under the 1940 Act and, if it has not already done so, will provide the Adviser and the Funds with a copy of such code of ethics, together with evidence of its adoption.

C. The Subadviser will provide the Adviser and the Funds with a copy of its Form ADV as most recently filed with the SEC and any amendments thereto.

12. Term of Agreement. This Agreement shall become effective upon the date first above written, provided that this Agreement shall not take effect unless it has first been approved (i) by a vote of a majority of those trustees of the Funds who are not parties to this Agreement or interested persons of any such party. Unless sooner terminated as provided herein, this Agreement shall continue in effect through March 6, 2024. Thereafter, this Agreement shall continue in effect from year to year, with respect to the Funds, subject to the termination provisions and all other terms and conditions hereof, so long as such continuation shall be specifically approved at least annually (a) by the Board, including by vote of a majority of the trustees of the Funds who are not parties to this Agreement or interested persons of any such party; and (b) the Subadviser shall not have notified the Adviser and the Funds, in writing, at least 60 days prior to such approval that it does not desire such continuation. The Subadviser shall furnish to the Funds, promptly upon its request, such information as may reasonably be necessary to evaluate the terms of this Agreement or any extension, renewal, or amendment hereof.

13. Termination of Agreement. Notwithstanding the foregoing, this Agreement may be terminated at any time, without the payment of any penalty, by vote of the Board or by a vote of a majority of the outstanding voting securities of a Fund on at least 60 days' prior written notice to the Subadviser. This Agreement may also be terminated by the Adviser: (i) on at least 120 days' prior written notice to the Subadviser, without the payment of any penalty; (ii) upon material breach by the Subadviser of any of the representations and warranties set forth in Paragraph 11 of this Agreement, if such breach shall not have been cured within a 20-day period after notice of such breach; or (iii) if the Subadviser becomes unable to discharge its duties and obligations under this Agreement. The Subadviser may terminate this Agreement at any time, without the payment of any penalty, on at least 60 days' prior notice to the Adviser and the Funds. This Agreement shall terminate automatically in the event of its assignment or upon termination of the Subadvisory Agreements.

14. Amendment and Assignment of Agreement. This Agreement shall automatically and immediately terminate in the event of its assignment. No provision of this Agreement may be changed, waived, discharged, or terminated orally, but only by an instrument in writing signed by the party against which enforcement of the change, waiver, discharge, or termination is sought, and no material amendment of this Agreement shall be effective without the prior written approval of MML Advisers and the Board and except as permitted by law including, if required by the 1940 Act, being approved by vote of a majority of the Funds' trustees who are not parties to this Agreement or interested persons of any such party.

15. Miscellaneous.

A. Governing Law. This Agreement shall be construed in accordance with the laws of the State of Maryland without giving effect to the conflicts of laws principles thereof and the 1940 Act. To the extent that the applicable laws of the State of Maryland conflict with the applicable provisions of the 1940 Act, the latter shall control.

B. Captions. The captions contained in this Agreement are included for convenience of reference only and in no way define or delimit any of the provisions hereof or otherwise affect their construction or effect.

C. Entire Agreement. This Agreement represents the entire agreement and understanding of the parties hereto and shall supersede any prior agreements between the parties relating to the subject matter hereof, and all such prior agreements shall be deemed terminated upon the effectiveness of this Agreement.

D. Interpretation. Nothing herein contained shall be deemed to require a Fund to take any action contrary to its Agreement and Declaration of Trust or ByLaws, or any applicable statutory or regulatory requirement to which it is subject or by which it is bound, or to relieve or deprive the Board of its responsibility for and control of the conduct of the affairs of the Fund.

E. Counterparts; Electronically Transmitted Documents and Signatures. The parties may execute this Agreement in one or more counterparts, each of which are deemed an original and all of which together constitute one and the same instrument. The parties may deliver this Agreement, including signature pages, by original or digital signatures, or facsimile or emailed PDF transmissions, and the parties hereby adopt any documents so received as original and having the same effect as physical delivery of paper documents bearing the original signature.

F. Definitions. Any question of interpretation of any term or provision of this Agreement having a counterpart in or otherwise derived from a term or provision of the 1940 Act shall be resolved by reference to such term or provision of the 1940 Act and to interpretations thereof, if any, by the United States courts or, in the absence of any controlling decision of any such court, by rules, regulations, or orders of the SEC validly issued pursuant to the 1940 Act. As used in this Agreement, the terms "majority of the outstanding voting securities," "affiliated person," "interested person," "assignment," "broker," "investment adviser," "net assets," "sale," "sell," and "security" shall have the same meaning as such terms have in the 1940 Act, subject to such exemption as may be granted by the SEC by any rule, regulation, or order. Where the effect of a requirement of the federal securities laws reflected in any provision of this Agreement is made less restrictive by a rule, regulation, or order of the SEC, whether of special or general application, such provision shall be deemed to incorporate the effect of such rule, regulation, or order.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed by their duly authorized signatories as of the date and year first above written.

WITNESS:

T. ROWE PRICE ASSOCIATES, INC.

/s/ Kathryn Spencer
Kathryn Spencer, Assistant Vice President

/s/ Terence Baptiste
Terence Baptiste, Vice President

WITNESS:

T. ROWE PRICE INVESTMENT MANAGEMENT, INC.

/s/ Kathryn Spencer
Kathryn Spencer, Assistant Vice President

/s/ Terence Baptiste
Terence Baptiste, Vice President

Shares Outstanding

For each class of the MassMutual Mid Cap Growth Fund's shares, the number of shares outstanding as of April 19, 2022 was as follows:

MassMutual Mid Cap Growth Fund	Number of Shares Outstanding and Entitled to Vote Per Class
Class I	221,169,944.930
Class R5	50,139,548.585
Service Class	10,200,077.305
Administrative Class	9,316,337.795
Class A	6,919,119.426
Class R4	4,517,073.803
Class R3	1,655,499.418
Total	303,917,601.262

Ownership of Shares

As of April 19, 2022, the Trustees and officers of the Trust did not own any shares of the MassMutual Mid Cap Growth Fund. As of April 19, 2022, National Financial Services LLC, 499 Washington Blvd, Jersey City, NJ 07310, owned of record 28.44% of the MassMutual Mid Cap Growth Fund, and therefore for certain purposes may be deemed to "control" the Fund, as that term is defined in the 1940 Act.

As of April 19, 2022, the following persons owned of record 5% or more of the outstanding shares of the indicated classes of the MassMutual Mid Cap Growth Fund set forth below, and therefore for certain purposes may be deemed a principal holder of the Fund.

Class	Name and Address of Owner	Percent of Class
Class I	National Financial Services LLC 499 Washington Blvd Jersey City, NJ 07310	32.73%
	MassMutual Life Insurance Company 1295 State Street Springfield, MA 0111	12.20%
	TIAA 211 North Broadway, Suite 1000 St. Louis, MO 63102	8.20%
	DCGT 711 High Street Des Moines, IA 50392	5.94%
Class R5	MassMutual Life Insurance Company 1295 State Street Springfield, MA 0111	20.93 %
	National Financial Services 499 Washington Blvd. Jersey City, NJ 07310	19.39%
	Charles Schwab & Co Inc 211 Main Street San Francisco, CA 94105	17.42%
	DCGT 711 High Street Des Moines, IA 50392	7.29%
Service Class	National Financial Services 499 Washington Blvd. Jersey City, NJ 07310	26.47%
	Reliance Trust Company P.O. Box 48529 Atlanta, GA 30362	22.96%
	MassMutual Life Insurance Company 1295 State Street Springfield, MA 0111	16.75%
	John Hancock Trust Company 690 Canton Street, Suite 100 Westwood, MA 02090	8.36%
	TIAA 211 North Broadway, Suite 1000 St. Louis, MO 63102	6.97%

Class	Name and Address of Owner	Percent of Class
Administrative Class	MassMutual Life Insurance Company 1295 State Street Springfield, MA 0111	67.85%
	Reliance Trust Company P.O. Box 48529 Atlanta, GA 30362	19.50%
Class A	MassMutual Life Insurance Company 1295 State Street Springfield, MA 0111	67.01%
	Reliance Trust Company P.O. Box 48529 Atlanta, GA 30362	17.51%
	Pershing LLC P.O. Box 2052 Jersey City, NJ 07303	8.82%
Class R4	National Financial Services LLC 499 Washington Blvd Jersey City, NJ 07310	27.50%
	MassMutual Life Insurance Company 1295 State Street Springfield, MA 0111	13.06%
	DGCT 711 High Street Des Moines, IA	7.27%
	Talcott Resolution Life Insurance Company 1 Griffin Road North Windsor, CT 06095	6.44%
Class R3	MassMutual Life Insurance Company 1295 State Street Springfield, MA 01111	48.20%
	Talcott Resolution Life Insurance Company 1 Griffin Road North Windsor, CT 06095	22.60%
	Great West Trust Company LLC 8515 E. Orchard Road Greenwood Village, CO 80111	9.17%

Shares Outstanding

For Class I shares of the MassMutual Select T. Rowe Price Small and Mid Cap Blend Fund, the number of shares outstanding as of April 19, 2022 was as follows:

<u>MassMutual Select T. Rowe Price Small and Mid Cap Blend Fund</u>	<u>Number of Shares Outstanding and Entitled to Vote Per Class</u>
Class I	63,231,553.296

Ownership of Shares

As of April 19, 2022, the Trustees and officers of the Trust did not own any shares of the MassMutual Select T. Rowe Price Small and Mid Cap Blend Fund.

As of April 19, 2022, the following persons owned of record 5% or more of the outstanding shares of Class I of the MassMutual Select T. Rowe Price Small and Mid Cap Blend Fund, and therefore for certain purposes may be deemed a principal holder of the Fund.

<u>Name and Address of Owner</u>	<u>Percent of Class</u>
MassMutual Select T. Rowe Price Retirement 2020 Fund 1295 State Street Springfield, MA 0111	5.81%
MassMutual Select T. Rowe Price Retirement 2025 Fund 1295 State Street Springfield, MA 0111	7.25%
MassMutual Select T. Rowe Price Retirement 2030 Fund 1295 State Street Springfield, MA 0111	18.22%
MassMutual Select T. Rowe Price Retirement 2035 Fund 1295 State Street Springfield, MA 0111	10.89%
MassMutual Select T. Rowe Price Retirement 2040 Fund 1295 State Street Springfield, MA 0111	20.50%
MassMutual Select T. Rowe Price Retirement 2045 Fund 1295 State Street Springfield, MA 0111	9.95%
MassMutual Select T. Rowe Price Retirement 2050 Fund 1295 State Street Springfield, MA 0111	15.10%
MassMutual Select T. Rowe Price Retirement 2055 Fund 1295 State Street Springfield, MA 0111	6.01%