

## MassMutual Funds

### **Sales Charges by Class** (for the following funds)

MassMutual Global Credit Income Opportunities Fund, MassMutual Global Floating Rate, MassMutual Emerging Market Debt Blended Total Return Fund, MassMutual Global Emerging Markets Equity Fund

#### **Class L Shares**

#### **Initial Sales Charges**

Your purchases of Class L shares are made at the public offering price for these shares, that is, the net asset value (“NAV”) per share for Class L shares plus a front-end sales charge that is based on the amount of your initial investment when you open your account. The front-end sales charge you pay on an additional investment is based on your total net investment in a Fund, including the amount of your additional purchase. Shares you purchase with reinvested dividends or other distributions are not subject to a sales charge. As shown in the table below, a portion of the sales charge is paid as a commission to your financial intermediary on the sale of Class L shares. The total amount of the sales charge, if any, differs depending on the amount you invest, as shown in the table below.

**Front-End Sales Charge (As a Percentage of the Public Offering Price)/ Front-End Sales Charge (As a Percentage of Your Net Investment)/ Percentage of Offering Price Paid to Financial Intermediary:**

<b>Price Breakpoints</b>	<b>Global Floating Rate Fund</b>	<b>Other Funds</b>
Less than \$100,000	3.00%/	4.00%/
	3.09%/	4.17%/
\$100,000 – \$249,999	2.50%	3.50%
	2.50%/	3.25%/
	2.56%/	3.36%/
\$250,000 – \$499,999	2.00%	2.75%
	2.00%/	2.75%/
\$500,000 or more	2.04%/	2.83%/
	1.50%	2.25%
	None/	None/
	None/	None/
	Up to 1.00%	Up to 1.00%

No sales charge is payable at the time of purchase on investments of \$500,000 or more. The Distributor will pay a commission to financial intermediaries on sales of \$500,000 or more as follows: 1.00% on amounts up to \$1 million; plus 0.75% on amounts of \$1 million or more but less than \$3 million; plus 0.65% on amounts of \$3 million or more but less than \$5 million; plus 0.50% on amounts of \$5 million or more. Class L shares of the MassMutual Global Floating Rate Fund bought without an initial sales charge in accounts aggregating \$500,000 or more at the time of purchase are subject to a 1.00% contingent deferred sales charge (“CDSC”) if the shares are sold within 18 months of purchase. The 18-month period begins on the day the purchase is made. The CDSC does not apply to load waived shares purchased for certain retirement plans or other eligible fee-based programs. Prior to the thirteenth month, the Distributor will retain distribution and service fees described in the “*Distribution Plan, Shareholder Servicing, and Payments to Intermediaries*” section of the Prospectus.

**Reduced Class L Sales Charges for Larger Investments.** You may pay a lower sales charge when purchasing Class L shares through Rights of Accumulation, which work as follows: if the combined value (determined at the current public offering price) of your accounts in all classes of shares of a Fund and other Participating Funds (as defined below) maintained by you, your spouse, or your minor children, together with the value (also determined at the current public offering price) of your current purchase, reaches a sales charge discount level (according to the above chart), your current purchase will receive the lower sales charge, provided that you have notified the Distributor and your

financial intermediary, if any, in writing of the identity of such other accounts and your relationship to the other account holders and submitted information (such as account statements) sufficient to substantiate your eligibility for a reduced sales charge. Such reduced sales charge will be applied upon confirmation of such shareholders' holdings by the Funds' transfer agent. A Fund may terminate or amend this Right of Accumulation at any time without notice. As used herein, "Participating Funds" refers to any of the Funds in this Prospectus, Classes Y and C of the MassMutual High Yield Fund and Classes Y, L, and C of the MassMutual Short-Duration Bond Fund. You may also pay a lower sales charge when purchasing Class L shares and shares of other Participating Funds by signing a Letter of Intent within 90 days of your purchase. By doing so, you would be able to pay the lower sales charge on all purchases by agreeing to invest a total of at least \$100,000 within 13 months. If your Letter of Intent purchases are not completed within 13 months, your account will be adjusted by redemption of the amount of shares needed to pay the higher initial sales charge level for the amount actually purchased. Upon your request, a Letter of Intent may reflect purchases within the previous 90 days. See the Statement of Additional Information ("SAI") for additional information about this privilege. In addition, certain investors may purchase shares at no sales charge or at a reduced sales charge. For example, Class L shares are offered at no sales charge to investors who are clients of financial intermediaries who have entered into an agreement with the Distributor to offer Fund shares through self-directed investment brokerage accounts without charging transaction fees to their clients or through other platforms. See Appendix A of the Prospectus and the SAI for a description of this and other situations in which sales charges are reduced or waived.

### ***Class C Shares***

Your purchases of Class C shares are made at the NAV per share for Class C shares. Although Class C shares have no front-end sales charge, they carry a CDSC of 1.00% that is applied to shares sold within the first year after they are purchased. After holding Class C shares for one year, you may sell them at any time without paying a CDSC. Shares you purchase with reinvested dividends or other distributions are not subject to a sales charge. The Distributor pays your financial intermediary an up-front commission of 1.00% on sales of Class C shares.

Class C shares held through a financial intermediary in an omnibus account will be converted into Class L shares only if the intermediary can document that the shareholder has met the required holding period. In certain circumstances, for example, when shares are invested through retirement plans or omnibus accounts, a financial intermediary may not have transparency into how long a shareholder has held Class C shares for purposes of determining whether such Class C shares are eligible for automatic conversion into Class L shares. Thus, the financial intermediary may not have the ability to track purchases to credit individual shareholders' holding periods. In these circumstances, a Fund may not be able to automatically convert Class C shares into Class L shares as described above. In order to determine eligibility for conversion in these circumstances, it is the responsibility of the shareholder or its financial intermediary to notify the Fund that the shareholder is eligible for the conversion of Class C shares to Class L shares, and the shareholder or their financial intermediary may be required to maintain and provide the Fund with records that substantiate the holding period of Class C shares. For clients of financial intermediaries, it is the financial intermediary's responsibility (and not the Funds') to keep records and to ensure that the shareholder is credited with the proper holding period. Please consult with your financial intermediary about your shares' eligibility for this conversion feature. In addition, for shareholders invested in Class C shares through a financial intermediary, Class C shares may be automatically exchanged for Class L shares of the Fund under the policies of the financial intermediary, as described in Appendix A of the Prospectus. It is solely the responsibility of the respective financial intermediary to administer and support such transactions. Please consult your financial intermediary for more information.

**Contingent Deferred Sales Charges.** As described above, certain investments in Class L and Class C shares are subject to a CDSC. You will pay the CDSC only on shares you redeem within the prescribed amount of time after purchase. The CDSC is applied to the NAV at the time of purchase or redemption, whichever is lower. For purposes of calculating the CDSC, the start of the holding period is the date on which the purchase is made. Shares you purchase with reinvested dividends or capital gains are not subject to a CDSC. When shares are redeemed, the Funds will automatically redeem those shares (if any) not subject to a CDSC and then those you have held the longest. In certain circumstances, CDSCs may be waived, as described in the SAI.

### ***Exchanges***

Generally, you can exchange shares of one Fund for the same class of shares of another MassMutual Fund. An exchange is treated as a sale of shares in one series and a purchase of shares in another series at the NAV next determined after the exchange request is received and accepted by the transfer agent, MML Advisers, a broker-dealer, or another intermediary authorized for this purpose. You can only exchange into shares of another series if you meet

any qualification requirements of the series into which you seek to exchange (for example, shares of some series are not available to purchasers through certain investment channels, and some may be available only to certain types of shareholders). In addition, in limited circumstances, such as those described above, for certain series the share class available for exchange may not be the same share class as the series from which you are exchanging. Exchange requests involving a purchase into most series (except certain fixed income series), however, will not be accepted if you have already made a purchase followed by a redemption involving the same series within the last 60 days. This restriction does not apply to rebalancing trades executed by any of the MassMutual RetireSMART<sup>SM</sup> by JPMorgan Funds, MassMutual Select T. Rowe Price Retirement Funds, and MassMutual Target Allocation Funds. This restriction also does not apply to exchanges made pursuant to certain asset allocation programs, systematic exchange programs, and dividend exchange programs. If you place an order to exchange shares of one series for another through a broker-dealer or other intermediary then, in order for your exchange to be effected based on the series' next determined NAVs, the broker-dealer or other intermediary must receive your request before the close of regular trading on the New York Stock Exchange ("NYSE"), and the broker-dealer or other intermediary must subsequently communicate the request properly to the MassMutual Funds.

Your right to exchange shares is subject to applicable regulatory requirements or contractual obligations. The Funds may limit, restrict, or refuse exchange purchases, if, in the opinion of MML Advisers:

- you have engaged in excessive trading;
- a Fund receives or expects simultaneous orders affecting significant portions of the Fund's assets;
- a pattern of exchanges occurs which coincides with a market timing strategy; or
- the Fund would be unable to invest the funds effectively based on its investment objectives and policies or if the Fund would be adversely affected.

The Funds reserve the right to modify or terminate the exchange privilege as described above on 60 days written notice.

The Funds do not accept purchase, redemption, or exchange orders or compute their NAVs on days when the NYSE is closed. This includes: weekends, Good Friday, and all federal holidays other than Columbus Day and Veterans Day. Certain foreign markets may be open on days when the Funds do not accept orders or price their shares. As a result, the NAV of a Fund's shares may change on days when you will not be able to buy or sell shares.

### ***Sales Charges by Class*** *(for the following funds)*

**MassMutual Short-Duration Bond Fund, MassMutual Inflation-Protected and Income Fund, MassMutual Bond Fund, MassMutual Diversified Bond Fund, MassMutual High Yield Fund, MassMutual Balanced Fund, MassMutual Disciplined Value Fund, MassMutual Main Street Fund, MassMutual Disciplined Growth Fund, MassMutual Small Cap Opportunities Fund, MassMutual Global Fund, MassMutual International Equity Fund, MassMutual Strategic Emerging Markets Fund**

#### ***Class L Shares***

##### ***Initial Sales Charges***

Your purchases of Class L shares of the MassMutual Short-Duration Bond Fund are made at the public offering price for these shares, that is, the net asset value ("NAV") per share for Class L shares plus a front-end sales charge that is based on the amount of your initial investment when you open your account. The front-end sales charge you pay on an additional investment is based on your total net investment in the Fund, including the amount of your additional purchase. Shares you purchase with reinvested dividends or other distributions are not subject to a sales charge. As shown in the table below, a portion of the sales charge is paid as a commission to your financial intermediary on the sale of Class L shares. The total amount of the sales charge, if any, differs depending on the amount you invest, as shown in the table below.

Amount of Purchase at Offering Price	As a % of the Public Offering Price	As a % of Your Investment	% of Offering Price Paid to Financial Intermediary <sup>1</sup>
Under \$250,000	2.00	2.04	1.50
\$250,000 or more	0.00	0.00	0.50

<sup>1</sup> Please refer to the “Distribution Plan, Shareholder Servicing, and Payments to Intermediaries” section of the Prospectus for all distribution and service fees paid by the Fund. The Distributor will pay an investor’s financial intermediary an up-front commission of 1.50% on sales of Class L shares for purchases under \$250,000 and an up-front commission of 0.50% on sales of Class L shares for purchases of \$250,000 or more.

Purchases of Class L shares under \$250,000 have a front-end sales charge of 2.00% and purchases of Class L shares of \$250,000 or more do not have a front-end sales charge. For purchases of Class L shares of \$250,000 or more, a contingent deferred sales charge (“CDSC”) of 0.50% is applied to shares sold within the first eighteen months after they are purchased. The Distributor pays your financial intermediary an up-front commission of 1.50% on sales of Class L shares for purchases under \$250,000 and an up-front commission of 0.50% on sales of Class L shares for purchases of \$250,000 or more. Shares you purchase with reinvested dividends or other distributions are not subject to a sales charge.

Purchases of Class L shares of the MassMutual Short-Duration Bond Fund made through a financial intermediary that had an agreement in place to sell Class A shares of the Barings Funds Trust will not be subject to any sales charge.

**Reduced Class L Sales Charges for Larger Investments.** You may pay a lower sales charge when purchasing Class L shares through Rights of Accumulation, which work as follows: if the combined value (determined at the current public offering price) of your accounts in all classes of shares of the Fund and other Participating Funds (as defined below) maintained by you, your spouse, or your minor children, together with the value (also determined at the current public offering price) of your current purchase, reaches a sales charge discount level (according to the above chart), your current purchase will receive the lower sales charge, provided that you have notified the Distributor and your financial intermediary, if any, in writing of the identity of such other accounts and your relationship to the other account holders and submitted information (such as account statements) sufficient to substantiate your eligibility for a reduced sales charge. Such reduced sales charge will be applied upon confirmation of such shareholders’ holdings by the Fund’s transfer agent. The Fund may terminate or amend this Right of Accumulation at any time without notice. As used herein, “Participating Funds” refers to any series of MassMutual Advantage Funds, Classes Y and C of the MassMutual High Yield Fund, and Classes Y, L, and C of the MassMutual Short-Duration Bond Fund. You may also pay a lower sales charge when purchasing Class L shares and shares of other Participating Funds by signing a Letter of Intent within 90 days of your purchase. By doing so, you would be able to pay the lower sales charge on all purchases by agreeing to invest a total of at least \$100,000 within 13 months. If your Letter of Intent purchases are not completed within 13 months, your account will be adjusted by redemption of the amount of shares needed to pay the higher initial sales charge level for the amount actually purchased. Upon your request, a Letter of Intent may reflect purchases within the previous 90 days. See the Statement of Additional Information (“SAI”) for additional information about this privilege. In addition, certain investors may purchase shares at no sales charge or at a reduced sales charge. For example, Class L shares are offered at no sales charge to investors who are clients of financial intermediaries who have entered into an agreement with the Distributor to offer Fund shares through self-directed investment brokerage accounts without charging transaction fees to their clients or through other platforms. See Appendix A of the Prospectus and the SAI for a description of this and other situations in which sales charges are reduced or waived.

### Class C Shares

Your purchases of Class C shares are made at the NAV per share for Class C shares. Although Class C shares have no front-end sales charge, they carry a CDSC of 0.50% in the case of the MassMutual Short-Duration Bond Fund, or 1.00% in the case of the MassMutual High Yield Fund, that is applied to shares sold within the first year after they

are purchased. After holding Class C shares for one year, you may sell them at any time without paying a CDSC. Shares you purchase with reinvested dividends or other distributions are not subject to a sales charge. The Distributor pays your financial intermediary an up-front commission on sales of Class C shares of 0.65% in the case of the MassMutual Short-Duration Bond Fund, or 1.00% in the case of the MassMutual High Yield Fund.

Class C shares held through a financial intermediary in an omnibus account will be converted into Class L shares only if the intermediary can document that the shareholder has met the required holding period. In certain circumstances, for example, when shares are invested through retirement plans or omnibus accounts, a financial intermediary may not have transparency into how long a shareholder has held Class C shares for purposes of determining whether such Class C shares are eligible for automatic conversion into Class L shares. Thus, the financial intermediary may not have the ability to track purchases to credit individual shareholders' holding periods. In these circumstances, a Fund may not be able to automatically convert Class C shares into Class L shares as described above. In order to determine eligibility for conversion in these circumstances, it is the responsibility of the shareholder or its financial intermediary to notify the Fund that the shareholder is eligible for the conversion of Class C shares to Class L shares, and the shareholder or their financial intermediary may be required to maintain and provide the Fund with records that substantiate the holding period of Class C shares. For clients of financial intermediaries, it is the financial intermediary's responsibility (and not the Funds') to keep records and to ensure that the shareholder is credited with the proper holding period. Please consult with your financial intermediary about your shares' eligibility for this conversion feature. In addition, for shareholders invested in Class C shares through a financial intermediary, Class C shares may be automatically exchanged for Class L shares of the Fund under the policies of the financial intermediary, as described in Appendix A of the Prospectus. It is solely the responsibility of the respective financial intermediary to administer and support such transactions. Please consult your financial intermediary for more information.

**Contingent Deferred Sales Charges.** As described above, certain investments in Class L and Class C shares are subject to a CDSC. You will pay the CDSC only on shares you redeem within the prescribed amount of time after purchase. The CDSC is applied to the NAV at the time of purchase or redemption, whichever is lower. For purposes of calculating the CDSC, the start of the holding period is the date on which the purchase is made. Shares you purchase with reinvested dividends or capital gains are not subject to a CDSC. When shares are redeemed, the Funds will automatically redeem those shares (if any) not subject to a CDSC and then those you have held the longest. In certain circumstances, CDSCs may be waived, as described in the SAI.

### ***Class A Shares***

Class A shares are sold at their offering price, which is normally NAV plus an initial sales charge. However, in some cases, as described in the prospectus, purchases are not subject to an initial sales charge, and the offering price will be the NAV. In other cases, reduced sales charges may be available, as described below.

The sales charge varies depending on the amount of your purchase. A portion of the sales charge may be retained by the Distributor or allocated to your dealer as a concession. The Distributor reserves the right to reallocate the entire sales charge as a concession to dealers. The current sales charge rates and concessions paid to dealers and brokers are as follows:

Front-End Sales Charge (As a Percentage of Offering Price) /Front-End Sales Charge (As a Percentage of Net Amount Invested)/Concession (As a Percentage of Offering Price) for Different Purchase Amounts:			
Price Breakpoints	General Equity	General Taxable Bond	Shorter-Term Bond
Less than \$25,000	5.50%/5.82%/4.50%	4.25%/4.44%/3.50%	2.50%/2.56%/2.00%
\$25,000 - \$49,999	5.25%/5.54%/4.25%	4.25%/4.44%/3.50%	2.25%/2.30%/1.75%
\$50,000 - \$99,999	4.50%/4.71%/3.50%	4.00%/4.17%/3.25%	2.00%/2.04%/1.50%
\$100,000 - \$249,999	3.50%/3.63%/2.50%	3.00%/3.09%/2.25%	1.75%/1.78%/1.25%
\$250,000 - \$499,999	2.25%/2.30%/1.75%	1.75%/1.78%/1.50%	1.25%/1.27%/0.75%
\$500,000 - \$999,999	1.75%/1.78%/1.10%	1.00%/1.01%/0.75%	0.75%/0.76%/0.50%
\$1,000,000 or more	None/None/0.75%	None/None/0.50%	None/None/0.50%

A reduced sales charge may be obtained for Class A shares under the Funds' "Rights of Accumulation" because of the economies of sales efforts and reduction in expenses realized by the Distributor, dealers and brokers making such sales.

To qualify for the lower sales charge rates that apply to larger purchases of Class A shares, you can add together:

- Current purchases of Class A shares of more than one Fund subject to an initial sales charge to reduce the sales charge rate that applies to current purchases of Class A shares; and
- Class A shares of Funds you previously purchased subject to an initial or contingent deferred sales charge to reduce the sales charge rate for current purchases of Class A shares, provided that you still hold your investment in the previously purchased Funds.

The Distributor will add the value, at current offering price, of the Class A shares you previously purchased and currently own to the value of current purchases to determine the sales charge rate that applies. The reduced sales charge will apply only to current purchases. You must request the reduced sales charge when you buy Class A shares and inform your broker-dealer or other financial intermediary of Class A shares of any other Funds that you own.

There is an initial sales charge on the purchase of Class A shares of each of the MassMutual Premier Funds that offers Class A shares.

### ***Contingent Deferred Sales Charges***

There is no initial sales charge on purchases of Class A shares of any one or more of the Funds aggregating \$1 million or more. The Distributor pays dealers of record concessions in an amount equal to 0.75%, or 0.50% of purchases of \$1 million or more, as shown in the above table. The concession will not be paid on purchases of shares by exchange or that were previously subject to a front-end sales charge and dealer concession.

If you redeem any of those shares within a holding period of 18 months from the date of their purchase, a contingent deferred sales charge of 1.0% will be deducted from the redemption proceeds (unless you are eligible for a waiver of that sales charge based on the categories listed below and you advise the transfer agent or another intermediary of your eligibility for the waiver when you place your redemption request).

### ***Exchanges***

Generally, you can exchange shares of one Fund for the same class of shares of another MassMutual Fund, except in the case of the MassMutual U.S. Government Money Market Fund and except in those cases when exchanges are not permitted, as described in the Prospectus under **“Placing Transaction Orders—For Shareholders holding shares of the Trust prior to November 1, 2004.”** Any share class of another series may be exchanged for Class R5 shares of the MassMutual U.S. Government Money Market Fund. If Class R5 shares of the MassMutual U.S. Government Money Market Fund are exchanged for Class A shares of another series, any sales charge applicable to those Class A shares will typically apply. For individual retirement accounts described in Code Section 408, Class R5 shares of the MassMutual U.S. Government Money Market Fund may only be exchanged for Class A shares of another series (in which case any sales charge applicable to those Class A shares will typically apply). An exchange is treated as a sale of shares in one series and a purchase of shares in another series at the NAV next determined after the exchange request is received and accepted by the transfer agent, MML Advisers, a broker-dealer, or another intermediary authorized for this purpose. You can only exchange into shares of another series if you meet any qualification requirements of the series into which you seek to exchange (for example, shares of some series are not available to purchasers through certain investment channels, and some may be available only to certain types of shareholders). In addition, in limited circumstances, such as those described above, for certain series the share class available for exchange may not be the same share class as the series from which you are exchanging. Exchange requests involving a purchase into most series (except for certain fixed income series), however, will not be accepted if you have already made a purchase followed by a redemption involving the same series within the last 60 days. This restriction does not apply to rebalancing trades executed by any of the MassMutual RetireSMART<sup>SM</sup> by JPMorgan Funds, MassMutual Select T. Rowe Price Retirement Funds, and MassMutual Target Allocation Funds. This restriction also does not apply to exchanges made pursuant to certain asset allocation programs, systematic exchange programs, and dividend exchange programs. If you place an order to exchange shares of one series for another through a broker-dealer or other intermediary then, in order for your exchange to be effected based on the series' next determined NAVs, the broker-dealer or other intermediary must receive your request before the close of regular trading on the New York Stock Exchange (“NYSE”), and the broker-dealer or other intermediary must subsequently communicate the request properly to the MassMutual Funds.

Your right to exchange shares is subject to applicable regulatory requirements or contractual obligations. The Funds may limit, restrict, or refuse exchange purchases, if, in the opinion of MML Advisers:

- you have engaged in excessive trading;
- a Fund receives or expects simultaneous orders affecting significant portions of the Fund's assets;
- a pattern of exchanges occurs which coincides with a market timing strategy; or
- the Fund would be unable to invest the funds effectively based on its investment objectives and policies or if the Fund would be adversely affected.

The Funds reserve the right to modify or terminate the exchange privilege as described above on 60 days written notice.

The Funds do not accept purchase, redemption, or exchange orders or compute their NAVs on days when the NYSE is closed. This includes: weekends, Good Friday, and all federal holidays other than Columbus Day and Veterans Day. Certain foreign markets may be open on days when the Funds do not accept orders or price their shares. As a result, the NAV of a Fund's shares may change on days when you will not be able to buy or sell shares.

## ***Sales Charges by Class*** (for the following funds)

**MassMutual Total Return Bond Fund, MassMutual Strategic Bond Fund, MassMutual Select BlackRock Global Allocation Fund, MassMutual Diversified Value Fund, MassMutual Fundamental Value Fund, MM S&P 500® Index Fund, MassMutual Equity Opportunities Fund, MassMutual Fundamental Growth Fund, MassMutual Blue Chip Growth Fund, MassMutual Growth Opportunities Fund, MassMutual Mid Cap Value Fund, MassMutual Small Cap Value Equity Fund, MassMutual Small Company Value Fund, MM S&P® Mid Cap Index Fund, MM Russell 2000® Small Cap Index Fund, MassMutual Mid Cap Growth Fund, MassMutual Small Cap Growth Equity Fund, MM MSCI EAFE® International Index Fund, MassMutual Overseas Fund**

### ***Class A Shares***

Class A shares are sold at their offering price, which is normally net asset value (“NAV”) plus an initial sales charge. However, in some cases, as described in the prospectus, purchases are not subject to an initial sales charge, and the offering price will be the NAV. In other cases, reduced sales charges may be available, as described below.

The sales charge varies depending on the amount of your purchase. A portion of the sales charge may be retained by the Distributor or allocated to your dealer as a concession. The Distributor reserves the right to reallow the entire sales charge as a concession to dealers. The current sales charge rates and concessions paid to dealers and brokers are as follows:

Front-End Sales Charge (As a Percentage of Offering Price) /Front-End Sales Charge (As a Percentage of Net Amount Invested)/Concession (As a Percentage of Offering Price) for Different Purchase Amounts:			
Price Breakpoints	General Equity	General Taxable Bond	Shorter-Term Bond
Less than \$25,000	5.50%/5.82%/4.50%	4.25%/4.44%/3.50%	2.50%/2.56%/2.00%
\$25,000 - \$49,999	5.25%/5.54%/4.25%	4.25%/4.44%/3.50%	2.25%/2.30%/1.75%
\$50,000 - \$99,999	4.50%/4.71%/3.50%	4.00%/4.17%/3.25%	2.00%/2.04%/1.50%
\$100,000 - \$249,999	3.50%/3.63%/2.50%	3.00%/3.09%/2.25%	1.75%/1.78%/1.25%
\$250,000 - \$499,999	2.25%/2.30%/1.75%	1.75%/1.78%/1.50%	1.25%/1.27%/0.75%
\$500,000 - \$999,999	1.75%/1.78%/1.10%	1.00%/1.01%/0.75%	0.75%/0.76%/0.50%
\$1,000,000 or more	None/None/0.75%	None/None/0.50%	None/None/0.50%

A reduced sales charge may be obtained for Class A shares under the Funds’ “Rights of Accumulation” because of the economies of sales efforts and reduction in expenses realized by the Distributor, dealers and brokers making such sales.

To qualify for the lower sales charge rates that apply to larger purchases of Class A shares, you can add together:

- Current purchases of Class A shares of more than one Fund subject to an initial sales charge to reduce the sales charge rate that applies to current purchases of Class A shares; and
- Class A shares of Funds you previously purchased subject to an initial or contingent deferred sales charge to reduce the sales charge rate for current purchases of Class A shares, provided that you still hold your investment in the previously purchased Funds.



The Distributor will add the value, at current offering price, of the Class A shares you previously purchased and currently own to the value of current purchases to determine the sales charge rate that applies. The reduced sales charge will apply only to current purchases. You must request the reduced sales charge when you buy Class A shares and inform your broker-dealer or other financial intermediary of Class A shares of any other Funds that you own.

There is an initial sales charge on the purchase of Class A shares of each of the MassMutual Select Funds that offers Class A shares.

### ***Contingent Deferred Sales Charges***

There is no initial sales charge on purchases of Class A shares of any one or more of the Funds aggregating \$1 million or more. The Distributor pays dealers of record concessions in an amount equal to 0.75%, or 0.50% of purchases of \$1 million or more, as shown in the above table. The concession will not be paid on purchases of shares by exchange or that were previously subject to a front-end sales charge and dealer concession.

If you redeem any of those shares within a holding period of 18 months from the date of their purchase, a contingent deferred sales charge of 1.0% will be deducted from the redemption proceeds (unless you are eligible for a waiver of that sales charge based on the categories listed below and you advise the transfer agent or another intermediary of your eligibility for the waiver when you place your redemption request).

### ***Exchanges***

Generally, you can exchange shares of one Fund for the same class of shares of another MassMutual Fund, except in the case of the MassMutual Total Return Bond Fund and MM S&P 500 Index Fund. For individual retirement accounts described in Code Section 408, Class R4 shares of the MassMutual Total Return Bond Fund and MM S&P 500 Index Fund may only be exchanged for Class A shares of another series (in which case any sales charge applicable to those Class A shares will typically apply), and Class A shares of any other series may only be exchanged for Class R4 shares of the MassMutual Total Return Bond Fund and MM S&P 500 Index Fund. An exchange is treated as a sale of shares in one series and a purchase of shares in another series at the NAV next determined after the exchange request is received and accepted by the transfer agent, MML Advisers, a broker-dealer, or another intermediary authorized for this purpose. You can only exchange into shares of another series if you meet any qualification requirements of the series into which you seek to exchange (for example, shares of some series are not available to purchasers through certain investment channels, and some may be available only to certain types of shareholders). In addition, in limited circumstances, such as those described above, for certain series the share class available for exchange may not be the same share class as the series from which you are exchanging. Exchange requests involving a purchase into most series (except certain fixed income series), however, will not be accepted if you have already made a purchase followed by a redemption involving the same series within the last 60 days. This restriction does not apply to rebalancing trades executed by any of the MassMutual RetireSMART<sup>SM</sup> by JPMorgan Funds, MassMutual Select T. Rowe Price Retirement Funds, and MassMutual Target Allocation Funds. This restriction also does not apply to exchanges made pursuant to certain asset allocation programs, systematic exchange programs, and dividend exchange programs. If you place an order to exchange shares of one series for another through a broker-dealer or other intermediary then, in order for your exchange to be effected based on the series' next determined NAVs, the broker-dealer or other intermediary must receive your request before the close of regular trading on the New York Stock Exchange ("NYSE"), and the broker-dealer or other intermediary must subsequently communicate the request properly to the MassMutual Funds.

Your right to exchange shares is subject to applicable regulatory requirements or contractual obligations. The Funds may limit, restrict, or refuse exchange purchases, if, in the opinion of MML Advisers:

- you have engaged in excessive trading;
- a Fund receives or expects simultaneous orders affecting significant portions of the Fund's assets;
- a pattern of exchanges occurs which coincides with a market timing strategy; or

- the Fund would be unable to invest the funds effectively based on its investment objectives and policies or if the Fund would be adversely affected.

The Funds reserve the right to modify or terminate the exchange privilege as described above on 60 days written notice.

The Funds do not accept purchase, redemption, or exchange orders or compute their NAVs on days when the NYSE is closed. This includes: weekends, Good Friday, and all federal holidays other than Columbus Day and Veterans Day. Certain foreign markets may be open on days when the Funds do not accept orders or price their shares. As a result, the NAV of a Fund's shares may change on days when you will not be able to buy or sell shares.

The following MassMutual Funds are distributed by ALPS Distributors, Inc. (ADI): Emerging Markets Debt Blended Total Return Fund, Global Credit Income Opportunities Fund, Global Emerging Markets Equity Fund, Global Floating Rate Fund, High Yield Fund, and Short-Duration Bond Fund. MML Distributors, LLC (MMLD) serves as the exclusive wholesale marketing agent for these Funds, as well as the distributor for all other MassMutual Funds. Investment advisory services are provided to all Funds by MML Investment Advisers, LLC (MML Investment Advisers). MMLD and MML Investment Advisers are subsidiaries of Massachusetts Mutual Life Insurance Company (MassMutual), Springfield, MA 01111-0001. ADI is not affiliated with MMLD, MML Investment Advisers, or MassMutual.

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