Fact Sheet As of 03/31/2026

MM S&P 500 Index Fund

BlackRock, Inc.

I:MMIZX A:MMFFX

Fund Objective:
The Fund seeks to approximate as closely as practicable (before fees and expenses) the capitalization-weighted total rate of return of that portion of the U.S. market for publicly-traded common stocks composed of larger-capitalized companies.

Morningstar Category: Large Blend
Fund Net Assets: $2B
Fund Inception Date: 02/27/1998
Fund Benchmark: S&P 500® Index

Average Annual Total Returns (%):

	QTD	YTD	1Yr	3Yr	5Yr	10Yr
MM S&P 500 Index Fund	-4.34	-4.34	17.68	18.13	11.90	14.02
S&P 500® Index[1]	-4.33	-4.33	17.80	18.32	12.06	14.16
Category Average Return	-3.86	-3.86	15.66	16.19	10.29	12.77
Morningstar Percentile Rank[2]	-	-	36	29	21	19
# Funds In Category	-	-	1312	1212	1122	886

Performance shown is for class I shares. Max Sales charge for I is 0.00%.

Fund Ratings:[2]

	Morningstar Rating	Funds in Category
Overall Rating	★★★★	1212
3 Year	★★★★	1212
5 Year	★★★★	1122
10 Year	★★★★	886

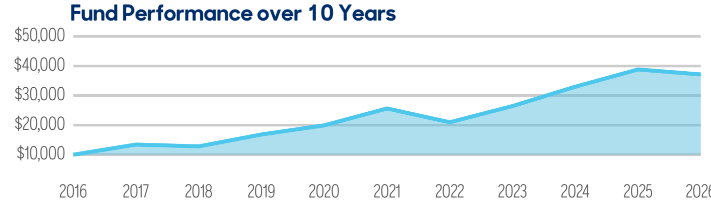
Calendar Year Returns (%):

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Fund (Class I)	17.67	24.74	26.17	-18.21	28.62	18.32	31.38	-4.57	21.72	11.80
Benchmark	17.88	25.02	26.29	-18.11	28.71	18.40	31.49	-4.38	21.83	11.96

● Fund (Class I) ● Benchmark

Growth of $10,000 (Class I):

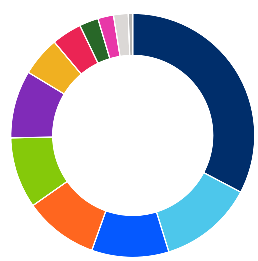
Fund Performance over 10 Years



Asset Allocation:

	Fund	Benchmark
Cash	0.13%	0.00%
US Equity	97.82%	99.45%
Non-US Equity	1.74%	0.55%
Other	0.31%	0.00%
# of Stock Holdings	503	503

Sector Allocation:



	Fund	Benchmark
Information Technology	32.70%	32.91%
Financials	12.52%	12.60%
Communication Services	10.23%	10.29%
Consumer Discretionary	9.81%	9.87%
Health Care	9.42%	9.47%
Industrials	8.97%	9.02%
Consumer Staples	5.23%	5.25%
Energy	3.99%	4.01%
Utilities	2.52%	2.54%
Materials	2.08%	2.09%
Real Estate	1.94%	1.95%

Performance shown is past performance and does not guarantee future results. Investment return and the principal value of an investment fluctuate; so an investor's shares when redeemed, may be worth more or less than their original cost. Current performance may be higher or lower. For more current information, including the fund's holdings and month-end performance, call 1-866-444-2601. Performance includes the reinvestment of dividends and capital gains and reflects waivers and subsidies. The results are not adjusted for sales charges or taxes. Performance less than one year is cumulative; all other performance is annualized.

[1]The S&P 500® Index is a product of S&P Dow Jones Indices LLC ("SPDJI"), and has been licensed for use by MML Advisers. Standard & Poor's®, S&P® and S&P 500® are registered trademarks of Standard & Poor's Financial Services LLC ("S&P"); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"); and these trademarks have been licensed for use by SPDJI and sublicensed for certain purposes by MML Advisers. The Fund is not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, their respective affiliates, and none of such parties make any representation regarding the advisability of investing in such product(s) nor do they have any liability for any errors, omissions, or interruptions of the S&P 500 Index.

The Growth of $10,000 - graph shows an investment's performance based on how $10,000 invested in the fund would have grown over time. The growth of $10,000 begins at the investment's inception date or the first year listed on the graph, whichever is appropriate.

MM S&P 500 Index Fund

Top 10 Holdings:[3]

	Fund
NVIDIA Corporation	7.54%
Apple Inc.	6.63%
Microsoft Corporation	4.89%
Amazon.com, Inc.	3.62%
Alphabet Inc. Class A	2.98%
Broadcom Inc.	2.61%
Alphabet Inc. Class C	2.39%
Meta Platforms Inc Class A	2.23%
Tesla, Inc.	1.86%
Berkshire Hathaway Inc. Class B	1.56%

Expense Ratios:

	Inception Date	Gross Expense	Net Expense
I	12/07/2011	0.14%	0.14%
A	04/01/2014	0.74%	0.74%

Risk Statistics:[4]

	Fund	Benchmark
Standard Deviation	15.27	15.26
Information Ratio	-1.64	-
Alpha	-0.15	-
Beta	1.00	1.00
R2	0.01	0.01
Tracking Error	0.10	-
Sharpe Ratio	0.60	0.61
Upside Capture	99.70	100.00
Downside Capture	100.37	100.00
Batting Average	33.33	-

Portfolio Managers:

Managed By	Managed Since
Jennifer Hsui, CFA BlackRock	Apr. 2025
Peter Sietsema, CFA BlackRock	May. 2025

[2]**Morningstar Rating™ - Category - Large Blend. For each investment with at least a three-year history, Morningstar calculates a Morningstar Rating™ based on how an investment ranks on a Morningstar Risk-Adjusted Return measure against other investments in the category.** This measure takes into account variations in an investment's monthly performance after adjusting for sales loads (except for load-waived A shares), redemption fees, and the risk-free rate, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of investments in each category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars and the bottom 10% receive 1 star. **Overall Morningstar Rating** for an investment is derived from a weighted average of the ratings for the three-, five- and ten-year (if applicable) time periods. The **Morningstar Percentile Rank** based on the fund's total-return percentile rank relative to all funds that have the same category for the same time period. The highest (or most favorable) percentile rank is 1, and the lowest (or least favorable) percentile rank is 100. Morningstar's total return includes both income and capital gains or losses and is not adjusted for sales charges. The top-performing fund in a category will always receive a rank of 1. The percentile rank by category figures allows for a direct comparison of a fund's performance within its Morningstar Category. ©2026 Morningstar, Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

[3]For a complete listing of fund holdings, visit massmutualfunds.com or please call 1-866-444-2601. The mention of individual stocks and other securities in this document does not constitute investment advice.

[4]Risk statistics are calculated over a five year period, computed monthly.

Risk Statistics - Standard Deviation is a statistic that measures how widely a series of returns varies over a certain period of time. A high standard deviation implies greater volatility. **Information Ratio** measures performance compared to a benchmark, after adjusting for its additional risk. The higher the Info. Ratio the better the fund's historical performance is relative to its benchmark. **Alpha** measures risk-adjusted returns relative to beta as the measure of risk. A positive alpha indicates the fund has performed better than expected returns, and negative means it underperformed expected returns. **Beta** is a measure of volatility relative to the overall market represented by the benchmark. The beta of the benchmark is 1.00, and a beta less than 1.0 indicates lower risk than the market; a beta greater than 1.0 indicates higher risk than the market. **R-squared (R2)** measures the relationship between the performance of a fund and an Index. The higher the R-squared, the more related the fund's performance is to its Index. **Tracking Error** also known as active risk, is the degree to which the fund differs from an index or benchmark. The higher the Tracking Error, the more the fund deviated from its Index. **Sharpe Ratio** is a risk-adjusted measure to help determine the reward per unit of risk using standard deviation and excess return relative to a risk-free rate. The higher the Sharpe Ratio the better the fund's historical risk-adjusted performance. **Upside/Downside Capture** shows how well a fund has performed relative to a benchmark in rising (upside) or declining (downside) performance periods. An upside capture ratio over 100 indicates a fund has generally outperformed the benchmark during periods of positive returns for the benchmark. A downside capture ratio of less than 100 indicates that a fund has lost less than its benchmark in declining performance periods. **Batting Average** measures a manager's ability to consistently beat its benchmark over a period of time. The higher the number the better.

Fund Risks - The Fund's Principal Risks include: Cash Position Risk, Derivatives Risk, Equity Securities Risk, Indexing Risk, Industry Concentration Risk, Large Company Risk, Management Risk, Market Risk, Passive Management Risk, Valuation Risk.

The **S&P 500® Index** measures the performance of 500 widely held stocks in the U.S. equity market. The Index is designed to broadly measure U.S. equity performance and is market capitalization-weighted. The Index does not reflect any fees, expenses, or taxes and cannot be purchased directly by investors.

Investors should consider funds' objectives, risks, fees, and expenses carefully before investing. This and other information can be found in the funds' prospectuses or summary prospectuses, which are available from MassMutual by calling 1-866-444-2601. Please read them carefully before investing.

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