



IMPORTANT UPDATE REGARDING FUND CLOSURE

FROM: Manning & Napier

DATE: March 17, 2017

Effective March 3, 2017, the Dynamic Opportunities Series of the Manning & Napier Fund, Inc. is closed to new investors. Additionally, the Series will no longer be selling its shares to existing shareholders and will no longer accept automatic investments from existing shareholders effective March 24, 2017.

All shares that have not been redeemed or exchanged on or about the end of business on April 18, 2017 will be redeemed by the Series and distributed to the Series' respective shareholders. The NAV will be extended to four decimal places on the closure date. The systematic nightly NAV report email will contain the NAV extended to two decimal places on the closure date for the Series. The four-place NAV will be provided in a follow up email as well as on the Manning & Napier website. There will be no special dividend prior to the closure of this Series.

Fund Name	Fund #	CUSIP	Symbol
Dynamic Opportunities Series Class S	140	56382R308	MDOSX
Dynamic Opportunities Series Class I	240	56382R407	MDOIX

If you have any questions about the information above, please call Shareholder Services at 1-800-466-3863. DTCC participant firms are invited to call BNY Mellon Asset Servicing – Broker Dealer Services at 1-877-332-2371.