



IMPORTANT UPDATE REGARDING FUND CLOSURE

FROM: Manning & Napier

DATE: November 18, 2016

Effective November 18, 2016, the Tax Managed 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 December 12, 2016.

All shares that have not been redeemed or exchanged on or about the end of business on February 1, 2017 will be redeemed by the Series and distributed to the Series' respective shareholders. Prior to the closure of this Series, a dividend will be processed. Below are the dates associated with the payout:

| Record Date | Ex / Reinvest Date | Pay Date |
|--------------------|---------------------------|-----------------|
| 1/24/17 | 1/25/17 | 1/26/17 |

| Fund Name | Fund # | CUSIP | Symbol |
|----------------------------|---------------|--------------|---------------|
| Tax Managed Series Class A | 103 | 563821669 | EXTAX |

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.