



IMPORTANT UPDATE REGARDING FUND MERGER


FROM: Manning & Napier

Fund, Inc.

DATE: September 18, 2018

Shareholder approval has been obtained for merging the Manning & Napier Fund, Inc. World Opportunities Series into the Manning & Napier Fund, Inc. Overseas Series. The World Opportunities Series will be closed at the end of business on Friday, September 21, 2018 and all shares will be exchanged for Class S of the Overseas Series, which is a new share class that is to be launched at the time of the merger.

The World Opportunities Series will be reorganized into a new class of the Overseas Series via a tax-free merger.

Acquired Series				Surviving Series – effective 9/24/18				
Series Name	CUSIP	Ticker	Fund #		Series Name	CUSIP	Ticker	Fund #
Manning & Napier Fund, Inc. World Opportunities Series Class S	563821545	EXWAX	114		Manning & Napier Fund, Inc. Overseas Series Class S	56382R480	MNOSX	221

- The total value of shareholder investments will not change as a result of this reorganization, and there will be no sales load or transaction charges imposed.
- **There will be a trading blackout on Friday, September 21. Any trades submitted with a September 21 trade date, including DCC&S trades submitted Monday, September 24 as of trade date Friday, September 21, will be rejected.**
- The NAV for the World Opportunities Series will be extended to four decimal places on the closure date. The extended NAV will be distributed to the NSCC. 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 and conversion ratio will be provided in a follow up email as well as on the Manning & Napier website (www.manning-napier.com). To prevent reconciliation issues, please disregard the systematic email for the World Opportunities Series on the closure date.
- A conversion ratio will be calculated to six decimal places.
- The transaction type on the F55 activity file will be “W0 – Non-Taxable Merger”

Prior to the closure of the Series, a distribution was processed on the regularly scheduled dates, provided below.

Record Date	Ex / Reinvest Date	Pay Date
9/14/18	9/17/18	9/18/18

**Effects on Fund/SERV processing (including DCC&S activity)
World Opportunities Series ONLY**

Wednesday, September 19, 2018:

- Last day initial purchases are allowed for the World Opportunities Series.

Thursday, September 20, 2018:

- Last day redemptions and subsequent purchases are allowed for the World Opportunities Series.
- The World Opportunities Series is closed to initial purchases.

Friday, September 21, 2018:

- **All trades submitted in the World Opportunities Series with a September 21 trade date will be rejected.**
- DCC&S Trades for trade date Thursday, September 20 will be received and processed as Direct Trades on Friday, September 21.

Monday, September 24, 2018:

- **DCC&S Trades will not be accepted in the World Opportunities Series on Monday, September 24 as of trade date Friday, September 21.**

We will actively reach out to all business partners to amend our trading agreements to add Overseas Series Class S in support of this fund merger. If you have any questions regarding your agreement in the meantime, please contact Amy Williams (awilliams@manning-napier.com) or (585) 325-6880.

Please forward this notification to third party administrators and recordkeepers who trade on your platform, as necessary.

If you have any questions about the information above, please call Shareholder Services at 1-800-551-0224 x8544. DTCC participant firms are invited to call BNY Mellon Asset Servicing – Broker Dealer Services at 1-877-332-2371.