

Manning & Napier Fund, Inc.

Global Fixed Income Series Class S



Fund Facts

Ticker	MNGSX
CUSIP	56382P179
Inception Date	04/01/2013
Investment Minimum*	\$2,000
Expense Ratio Before Fee Waiver	0.89%
Expense Ratio After Fee Waiver**	0.85%

*May be waived for certain qualified retirement plans, participants in an automatic investment program, and discretionary investment accounts of the Advisor.

**Includes a shareholder servicing fee of 0.15%. Reflects the Advisor's contractual agreement to limit its fees and reimburse certain expenses. The contractual waiver may not be amended or terminated prior to the expiration date (04/30/2019) without the approval of the Fund's Board of Directors.

Investment Objective

To provide long-term total return by investing principally in fixed income securities of issuers located anywhere in the world.

This Series provides access to a diversified portfolio of developed and emerging market bonds primarily consisting of government debt and investment-grade corporate debt, bank debt, securitized/collateralized instruments, and money market securities. A substantial portion of its assets may be in high-yield, high-risk bonds. At least 40% of the portfolio will be invested in non-U.S. securities.

May be Appropriate for Investors:

- Seeking a long-term investment and who are willing to accept the risk of interest rate fluctuations and investing in foreign securities
- Seeking to diversify a portfolio by adding a global bond component

Portfolio Composition (as of 09/30/2018)

Country Allocation			
Australia	1.01%	Marshall Islands	0.10%
Bermuda	0.11%	Mexico	6.04%
Brazil	0.54%	Netherlands	0.12%
Canada	2.60%	Singapore	1.93%
Cayman Islands	1.08%	South Korea	2.11%
Chile	0.91%	Spain	3.27%
France	7.63%	Supra-national	0.57%
Germany	6.60%	Sweden	1.15%
Ireland	1.98%	United Kingdom	3.81%
Italy	1.47%	United States	56.20%
Japan	0.77%		
Sector Allocation			
Agency	4.66%	Government	37.37%
Cash	6.42%	Mortgage	6.46%
Corporate	16.26%	Treasury	28.83%
Credit Quality Distribution			
AAA	56.14%	BB	1.66%
AA	13.69%	B	1.50%
A	11.78%	CCC	0.11%
BBB	11.34%	Not Rated	3.78%
Top Ten Investments			Total Holdings: 137
TREASURY NOTES	19.55%	BUNDESREPUB.DEUTSCHLAND 1.00000 08/15/2024	3.64%
TREASURY BONDS	8.99%	UK TSY 1.75% 2022 1.75000 09/07/2022	2.33%
GOVERNMENT AGENCY	7.49%	BUNDESREPUB.DEUTSCHLAND 1.50000 09/04/2022	2.32%
FRANCE (GOVT OF) 0.25000 11/25/2026	4.27%	MEX BONOS DESARR FIX RT 6.50000 06/10/2021	2.29%
FRANCE (GOVT OF) 0.00000 05/25/2022	3.85%	SINGAPORE GOVERNMENT 2.50000 06/01/2019	2.06%
Portfolio Characteristics [§]			
Average Effective Maturity	6.16 yrs		
Average Effective Duration	4.91 yrs		

[§]Source: BondEdge.

Investments will change over time. Country allocation includes cash. Credit quality ratings are measured on a scale that generally ranges from AAA (highest) to D (lowest). Not Rated is used to classify securities for which a rating is not available. Credit quality ratings for each issue are obtained from Bloomberg using ratings derived from Moody's Investors Services (Moody's) or Standard & Poor's. When ratings from Moody's are not available, ratings from Standard & Poor's are used. Top Ten Investments list is unaudited and excludes cash.

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A Word About Risk

There is an inverse relationship between bond prices and interest rates; as interest rates rise, bond prices (and therefore the value of bond funds) fall. Likewise, as interest rates fall, bond prices and the value of bond funds rise. Investments in higher-yielding, lower-rated securities involve additional risks, including a higher risk of default and loss of principal. Additionally, funds whose investments are concentrated in foreign countries may be subject to fluctuating currency values, different accounting standards, and economic and political instability.

Contact Us

For more information about any of the Manning & Napier Fund, Inc. Series, you may obtain a prospectus at www.manning-napier.com or by calling (800) 466-3863. Before investing, carefully consider the objectives, risks, charges and expenses of the investment and read the prospectus carefully as it contains this and other information about the investment company.

Performance (as of 09/30/2018)

	Global Fixed Income Series Class S	ICE BofAML Global Broad Market Index
Since Inception	0.01%	0.30%
Five Year	0.24%	0.90%
Three Year	1.29%	1.86%
One Year	-1.34%	-1.37%
Year-to-Date	-1.14%	-2.34%
Quarter	0.21%	-0.99%

Since inception is based on the Global Fixed Income Series Class I inception of 10/01/2012. For periods prior to 04/01/2013 (the inception date of the Class S shares), performance for the Class S shares is hypothetical and is based on the historical performance of the Class I shares adjusted for the Class S shares' charges and expenses. Performance data quoted represents past performance and does not guarantee future results. Performance for periods greater than one year is annualized. The investment return and principal value of an investment will fluctuate, so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than that quoted; investors can obtain the most recent month-end performance at www.manning-napier.com or by calling (800) 466-3863.

The Intercontinental Exchange (ICE) Bank of America Merrill Lynch (BofAML) Global Broad Market Index tracks the performance of investment grade debt publicly issued in the major domestic and eurobond markets, including sovereign, quasi-government, corporate, securitized and collateralized securities. Qualifying securities must have at least one year remaining term to maturity, at least 18 months to final maturity at the time of issuance, and a fixed coupon schedule. Index returns do not reflect any fees or expenses. Index returns provided by Bloomberg.

The Manning & Napier Fund, Inc. is managed by Manning & Napier Advisors, LLC. Manning & Napier Investor Services, Inc., an affiliate of Manning & Napier Advisors, LLC, is the distributor of the Fund shares.