

# Manning & Napier Fund, Inc.

## Pro-Blend<sup>®</sup> Moderate Term Class R



### Fund Facts

Ticker	MNMRX
CUSIP	563821487
Inception Date	06/30/2010
Fund Manager	Team Approach
Investment Minimum*	\$2,000
Expense Ratio**	1.33%

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

\*\*Includes a 12b-1 fee of 0.50%, of which up to 0.25% is available as a shareholder servicing fee.

### Investment Objective

To provide equal emphasis on long-term capital growth and capital preservation.

### Investment Strategy

The portfolio is invested in a moderately conservative mix of securities that seeks to balance growth and capital preservation for a more stable rate of return relative to an investment in the stock market. Holdings are diversified primarily among intermediate to long-term fixed income securities. Because this fund is designed to moderate risk, stocks will typically be a minority of the portfolio, unless the fund manager's analysis shows that the stock market is especially attractive.

The fund manager will adjust the investment mix over time to manage risk by continually evaluating individual securities and market conditions to determine the relative attractiveness of each investment. In general, stock exposure will increase when valuations are low and decrease during speculative markets.

### About Risk-Based Funds

Risk-based funds offer professional management and asset allocation through a choice of investment objectives that range from fairly aggressive to fairly conservative. All an investor has to do is determine which objective best suits his or her current risk tolerance and investment time horizon, then decide when to move to a different objective as his or her personal situation changes over the years.

### Time Horizon and Range of Stock Exposure

Maximum Term	Extended Term	Moderate Term	Conservative Term
15+ Years	7 - 20 Years	<b>3 - 10 Years</b>	0 - 5 Years
70% - 95%	40% - 70%	<b>20% - 60%</b>	15% - 45%

#### May be appropriate for investors:

- Who want long-term capital growth and who seek to minimize extreme declines in account value
- Who have a moderate tolerance for capital risk

### Portfolio Composition (as of 06/30/2018)

**Detailed Asset Class Allocation** (Due to rounding, totals may not equal the sum of each category.)

	Stocks	38.60%	Bonds	60.61%
	International Equities	11.98%	Long Term Fixed Income	17.21%
	Small Capitalization	0.64%	Intermediate Term Fixed Income	28.72%
	Mid Capitalization	2.64%	Short Term Fixed Income	14.67%
	Large Capitalization	23.35%	<b>Cash</b>	<b>0.79%</b>

### Top Ten Investments

Top Ten Investments		Total Holdings: 551	
TREASURY NOTES	13.34%	INCYTE CORP	1.51%
GOVERNMENT AGENCY	7.11%	BOOKING HOLDINGS INC	1.29%
TREASURY BONDS	5.53%	REGENERON PHARMACEUTICALS INC	1.19%
FACEBOOK INC -A	1.91%	QORVO INC	1.12%
TREASURY BILLS	1.54%	ANHEUSER-BUSCH INBEV SA/NV	1.11%

Investments will change over time. Top Ten Investments list is unaudited and excludes cash.

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### A Word About Risk

All investments involve risks, including possible loss of principal. Because the fund invests in both stocks and bonds, the value of your investment will fluctuate in response to stock market movements and changes in interest rates. Investing in the fund will also involve a number of other risks, including issuer-specific risk, foreign investment risk, and small-cap/mid-cap risk. Investments in options and futures, like all derivatives, can be highly volatile and involve risks in addition to the risks of the underlying instrument on which the derivative is based, such as counterparty, correlation and liquidity risk. Also, the use of leverage increases exposure to the market and may magnify potential losses.

### Contact Us

For more information about any of the Manning & Napier Fund, Inc. Series, you may obtain a prospectus at [www.manning-napier.com](http://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 06/30/2018)

	Pro-Blend <sup>®</sup> Moderate Term Series Class R	30/10/60 Rusl 3000/MSCI ACWXU/BB Agg
Since Inception (09/15/1993)	6.27%	6.78%
U.S. Stock Market Cycle (Since 04/01/2000)	5.56%	5.31%
Ten Year	4.83%	5.86%
Five Year	4.21%	6.00%
Three Year	3.07%	5.09%
One Year	4.05%	4.83%
Year-to-Date	0.23%	-0.33%
Quarter	0.90%	0.80%

Inception performance is based on the Pro-Blend<sup>®</sup> Moderate Term Series Class S inception of 09/15/1993. For periods through 06/30/2010 (the inception date of the Class R shares), performance for the Class R shares is hypothetical and is based on the historical performance of the Class S shares adjusted for the Class R 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](http://www.manning-napier.com) or by calling (800) 466-3863.

The 30/10/60 Blended Index is 30% Russell 3000<sup>®</sup> Index (Rusl 3000), 10% MSCI ACWI ex USA Index (MSCI ACWXU), and 60% Bloomberg Barclays U.S. Aggregate Bond Index (BB Agg). Rusl 3000 is an unmanaged index that consists of 3,000 of the largest U.S. companies based on total market capitalization. Index returns are based on a market capitalization-weighted average of relative price changes of the component stocks plus dividends whose reinvestments are compounded daily. Index returns provided by Bloomberg. MSCI ACWXU is designed to measure large and mid-cap representation across 22 of 23 Developed Markets countries (excluding the U.S.) and 24 Emerging Markets countries. The Index is denominated in U.S. dollars. The Index returns assume daily investment of gross dividends (which do not account for applicable dividend taxation) prior to 12/31/1998, as net returns were not available. Subsequent to 12/31/1998, the Index returns are net of withholding taxes. They assume daily reinvestment of net dividends thus accounting for any applicable dividend taxation. Index returns provided by Bloomberg. BB Agg is an unmanaged, market value-weighted index of U.S. domestic investment-grade debt issues, including government, corporate, asset-backed and mortgage-backed securities with maturities of one year or more. Index returns provided by Interactive Data. The returns of the indices do not reflect any fees or expenses. Returns provided are calculated monthly using a blended allocation. Because the fund's asset allocation will vary over time, the composition of the fund's portfolio may not match the composition of the comparative Indices. Mid-month performance may not be available for all indices within the blended index. Where applicable, performance for those indices is included from the first of the month following the corresponding Fund's inception date.

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.