



## Manning & Napier Adds to Collective Investment Trust Lineup

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FAIRPORT, N.Y., June 28, 2017 /PRNewswire/ -- **Manning & Napier, Inc.** (NYSE: MN), "Manning & Napier" or "the Company" today announced the creation of the Disciplined Value Collective Investment Trust Fund (CIT). This adds to the more than 25 CITs the firm manages, including risk-based, target date, asset class, and Cash Balance CITs. The newly launched Disciplined Value CIT is offered as a U-class, zero revenue share product with a trustee fee of 0.25%.

"According to a recent Manning & Napier survey, 83% of employers are concerned about the current increase in litigation pertaining to investment selection and fee reasonableness," said Shelby George, Defined Contribution Practice Leader at Manning & Napier. "CITs are an increasingly important part of the fiduciary due diligence process. While it has always been important for fiduciaries to consider CITs because of the many benefits they provide to participants, today's 401(k) fee litigation is making it essential for fiduciaries to give CITs a hard look."

First established in 2003, Manning & Napier's Disciplined Value strategies are a suite of value-oriented, systematic equity portfolios. These strategies aim to provide competitive returns consistent with the broad equity market while also providing a level of capital protection during market downturns. Securities are selected from a universe of mid-to-large capitalization companies based on factors such as free cash flow yield, dividend yield, dividend sustainability, and financial health.

"We continue to develop solutions to meet participant needs," said George. "Today's slow growth outlook and volatility coupled with low interest rates create a challenging environment, particularly for participants nearing retirement. The Disciplined Value CIT is designed to help these participants generate strong absolute returns with lower volatility while providing consistent downside risk management."

In addition to the newly created CIT, the Disciplined Value strategy is available as a separately managed account with a minimum investment of \$250,000 as well as a mutual fund.

### **About Manning & Napier, Inc.**

Manning & Napier (NYSE: MN) provides a broad range of investment solutions as well as a variety of consultative services that complement our investment process. Founded in 1970, we offer U.S. and non-U.S equity, fixed income, and a range of blended asset portfolios, including life cycle funds and actively-managed exchange-traded fund ("ETF") portfolios. We serve a diversified client base of high-net-worth individuals and institutions, including 401(k) plans, pension plans, Taft-Hartley plans, endowments and foundations. For many of these clients, our relationship goes beyond investment management and includes customized solutions that address key issues and solve client-specific problems. We are headquartered in Fairport, NY.

### **Safe Harbor Statement**

This press release and other statements that the Company may make may contain forward-looking statements within the meaning of section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, which reflect the Company's current views with respect to, among other things, its operations and financial performance. Words like "believes," "expects," "may," "estimates," "will," "should," "intends," "plans," or "anticipates" or the negative thereof or other variations thereon or comparable terminology, are used to identify forward-looking statements, although not all forward-looking statements contain these words. Although the Company believes that it is basing its expectations and beliefs on reasonable assumptions within the bounds of what it currently knows about its business and operations, there can be no assurance that its actual results will not differ materially from what the Company expects or believes. Some of the factors that could cause the Company's actual results to differ from its expectations or beliefs include, without limitation: changes in securities or financial markets or general economic conditions; a decline in the performance of the Company's products; client sales and redemption activity; changes of government policy or regulations; and other risks discussed from time to time in the Company's filings with the Securities and Exchange Commission.

Manning & Napier Advisors, LLC (Manning & Napier) provides investment advisory services to Exeter Trust Company (ETC), Trustee of the Manning & Napier Collective Investment Trust Funds. The Collectives are available only for use within certain qualified employee benefit plans.

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