



## **MANNING & NAPIER ADVISORS, INC. NAMES PATRICK CUNNINGHAM CHIEF EXECUTIVE OFFICER**

**FAIRPORT, NY, June 16, 2010** - [Manning & Napier Advisors](#) announced today that Patrick Cunningham has been appointed to the position of Chief Executive Officer, and Jeff Coons has been named President of the firm.

The move represents a major milestone in Manning & Napier's corporate history and is in direct response to the firm's recent growth. Assets under management have grown to approximately \$30 billion, a new record for the firm.

The appointments mark a shift in the firm's operating structure, which has been managed by a five-person Executive Group since 2003.

Cunningham, who was previously Co-Director of the firm's Executive Group and Managing Director, Client Relations, has been with the firm since 1992. His primary responsibilities as CEO will be to oversee the business and direct the broad vision of the firm.

Coons, the current Co-Director of Research, will retain that position and will continue to serve on the Senior Research Group, a team of nine responsible for overseeing the investment process. He has been with the firm for 25 years.

Manning & Napier will remain an employee-owned firm, with 45 current shareholders including co-founder, Bill Manning. The Executive Group will also remain intact and serve as an advisory board to the CEO.

According to Cunningham, "Another important foundation that will not change is our long-tenured, team-based investment process, which has driven our firm's performance. In fact, while we have grown our research staff by nearly 50% in the past four years to strengthen our ability to analyze, interpret and account for market conditions around the world, the same discipline and strategies that have driven our performance in the past will be continued."

Manning & Napier is also working to develop new products and services to help retirees manage spiraling healthcare costs.

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

Manning & Napier Advisors, Inc. is headquartered in Fairport, New York and employs more than 330 full-time employees. The firm has been a registered investment advisor since 1970 and manages approximately \$30 billion in client assets as of March 31, 2010. 2010 marks the 40<sup>th</sup> anniversary of the firm.

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