

investment advisers have a fiduciary duty under the Investment Advisers Act of 1940 comprised of a duty of care and a duty of loyalty. These obligations require the adviser to act in the best interest of its client and not subordinate its client's interest to its own.²² Moreover, FINRA requires increased sales practice and customer margin requirements for FINRA members applicable to inverse, leveraged, and inverse leveraged securities.²³ Exchange members that carry customer accounts are required to follow the FINRA guidance set forth in these notices.²⁴

B. Exchange Act Section 11A(a)(1)(C)(iii)

The Proposal sets forth aspects of the Funds, including the availability of pricing information, transparency of portfolio holdings, and types of surveillance procedures, that are consistent with other ETPs that the Commission has approved.²⁵ This

Obligation, broker-dealers must establish, maintain, and enforce written policies and procedures reasonably designed to, among other things, identify and disclose or eliminate all conflicts of interest associated with a recommendation and mitigate conflicts of interest at the associated person level. See 17 CFR 240.15-1(a)(2)(iii)(A) and (B). To the extent that broker-dealers recommend ETPs to customers who are not retail customers covered by Reg BI, Financial Industry Regulatory Authority ("FINRA") Rule 2111 requires, in part, that a member broker-dealer or associated person "have a reasonable basis to believe that a recommended transaction or investment strategy involving a security or securities is suitable for the customer, based on the information obtained through the reasonable diligence of the [broker-dealer] or associated person to ascertain the customer's investment profile."

²² See Commission Interpretation Regarding Standard of Conduct for Investment Advisers, Investment Advisers Act Release No. IA-5248 (June 5, 2019), 84 FR 33669 (July 12, 2019), at 33671; Investment Company Act Release No. IC-34084 (Nov. 2, 2020), 85 FR 83162 (Dec. 21, 2020), at 83217 (discussing the best interest standard of conduct for broker-dealers and the fiduciary obligations of investment advisers in the context of all ETPs).

²³ See e.g., FINRA Regulatory Notices 09-31 (June 2009), 09-53 (Aug. 2009), 12-03 (Jan. 2012), 17-32 (Oct. 2017), 22-08 (Mar. 2022).

²⁴ See *id.* The Exchange also has rules relating to suitability. In particular, BZX Rule 3.7 imposes suitability obligations on Exchange members with respect to recommending transactions in the Shares to customers and Interpretation and Policy .01 of BZX Rule 3.7 imposes a duty of due diligence on Exchange members to learn the essential facts relating to every customer prior to trading the Shares, and specifically provides that "[n]o Member shall recommend to a customer a transaction in any such product unless the Member has a reasonable basis for believing at the time of making the recommendation that the customer has such knowledge and experience in financial matters that he may reasonably be expected to be capable of evaluating the risks of the recommended transaction and is financially able to bear the risks of the recommended position."

²⁵ See, e.g., Securities Exchange Act Release No. 105582 (May 29, 2026), 91 FR 33252 (June 3, 2026) (SR-NASDAQ-2025-085) (Order Granting

includes commitments regarding: for example, the availability on the Trust's website of certain information related to the Funds, including each Fund's net asset value per Share; the dissemination of information relating to the underlying Reference Commodities, indices, or the intraday indicative value, made widely available on at least a 15-second delayed basis; the Exchange's surveillance procedures and ability to obtain information regarding trading in the Shares; the conditions under which the Exchange would implement trading halts and suspensions; and the requirements of registered market makers in the Shares.²⁶

Apart from each Fund seeking daily results, before fees and expenses, equal to three times (3x) the daily performance of its Benchmark, the Shares must meet all the requirements for initial and continued listing under BZX Rule 14.11(e)(4). The Shares will be subject to the rules and procedures of the Exchange that currently govern the trading of equity securities on the Exchange.²⁷ All statements and representations contained in the Proposal regarding, among others things, the description of the Benchmarks and the Funds' holdings, limitations on the Benchmarks and the Funds' holdings, and the applicability of the Exchange's listing rules specified in the Proposal, will constitute continued listing requirements.²⁸ Moreover, the Trust must notify the Exchange of any failure by a Fund to comply with the continued listing requirements.²⁹ Pursuant to obligations under Section 19(g)(1) of the Act,³⁰ the Exchange will surveil for compliance with the continued listing requirements; and if a Fund is not in compliance with the applicable listing requirements, the Exchange will commence delisting procedures.³¹

The Commission therefore finds that the Proposal is reasonably designed to promote fair disclosure of information that may be necessary to price the Shares appropriately, to prevent trading when a reasonable degree of transparency cannot be assured, to safeguard material non-public information relating to each Fund's

Accelerated Approval of a Proposed Rule Change, as Modified by Amendment No. 1 Thereto, to List and Trade Shares of the iShares Bitcoin Premium Income ETF under Nasdaq Rule 5711(d) (Commodity-Based Trust Shares)).

²⁶ See BZX Rule 14.11(e)(4)(E), (I), (J), (L).

²⁷ See BZX Rule 14.11(e)(4)(B).

²⁸ See BZX Rule 14.11(e)(4)(A).

²⁹ *Id.*

³⁰ 15 U.S.C. 78s(g)(1).

³¹ See BZX Rule 14.11(e)(4)(I).

portfolio, and to ensure fair and orderly markets for the Shares.

IV. Conclusion

This approval order is based on all of the Exchange's representations and descriptions in the Proposal, which the Commission has evaluated as discussed above.³² For the reasons set forth above, the Commission finds, pursuant to Section 19(b)(2) of the Act,³³ that the Proposal is consistent with the requirements of the Act and the rules and regulations thereunder applicable to a national securities exchange, and in particular, with Section 6(b)(5) and Section 11A(a)(1)(C)(iii) of the Act.³⁴

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,³⁵ that the proposed rule change (SR-CboeBZX-2026-065) be, and hereby is, approved.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.³⁶

Sherry R. Haywood,

Assistant Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 36354; 812-16059]

Manning & Napier Fund, Inc., et al.

October 2, 2026.

AGENCY: Securities and Exchange Commission ("Commission").

ACTION: Notice.

Notice of an application under section 6(c) of the Investment Company Act of 1940 ("Act") for an exemption from section 15(a) of the Act, as well as from certain disclosure requirements in rule 20a-1 under the Act, Item 19(a)(3) of Form N-1A, Items 22(c)(1)(ii), 22(c)(1)(iii), 22(c)(8) and 22(c)(9) of Schedule 14A under the Securities Exchange Act of 1934, and sections 6-07(2)(a), (b), and (c) of Regulation S-X ("Disclosure Requirements").

SUMMARY OF APPLICATION: The requested exemption would permit Applicants to enter into and materially amend

³² In addition, the Shares must comply with the requirements of BZX Rule 14.11(e)(4) to be listed and traded on the Exchange on an initial and a continuing basis, except that each Fund will seek daily results, before fees and expenses, equal to three times (3x) the daily performance of its Benchmark.

³³ 15 U.S.C. 78s(b)(2).

³⁴ 15 U.S.C. 78f(b)(5); 15 U.S.C. 78k-1(a)(1)(C)(iii).

³⁵ 15 U.S.C. 78s(b)(2).

³⁶ 17 CFR 200.30-3(a)(12).

subadvisory agreements with subadvisers without shareholder approval and grant relief from the Disclosure Requirements as they relate to fees paid to the subadvisers.

APPLICANTS: Manning & Napier Fund, Inc., Manning & Napier Funds Trust and Manning & Napier Advisors, LLC.

FILING DATES: The application was filed on July 23, 2026 and amended on August 21, 2026.

HEARING OR NOTIFICATION OF HEARING: An order granting the requested relief will be issued unless the Commission orders a hearing. Interested persons may request a hearing on any application by emailing the SEC's Secretary at Secretarys-Office@sec.gov and serving the Applicants with a copy of the request by email, if an email address is listed for the relevant Applicant below, or personally or by mail, if a physical address is listed for the relevant Applicant below. The email should include the file number referenced above. Hearing requests should be received by the Commission by 5:30 p.m. Eastern time on October 27, 2026, and should be accompanied by proof of service on the Applicants, in the form of an affidavit, or, for lawyers, a certificate of service. Pursuant to rule 0–5 under the Act, hearing requests should state the nature of the writer's interest, any facts bearing upon the desirability of a hearing on the matter, the reason for the request, and the issues contested. Persons who wish to be notified of a hearing may request notification by emailing the Commission's Secretary.

ADDRESSES: The Commission: Secretarys-Office@sec.gov. Applicants: Paul J. Battaglia, c/o Manning & Napier Fund, Inc., 290 Woodcliff Drive, Fairport, NY 14450 with a copy to Sean Graber, Esq. and Timothy W. Levin, Esq. sean.graber@morganlewis.com and timothy.levin@morganlewis.com, respectively.

FOR FURTHER INFORMATION CONTACT: Rachel Loko, Senior Special Counsel, at (202) 6720 or IMOCC@sec.gov (Division of Investment Management, Chief Counsel's Office).

SUPPLEMENTARY INFORMATION: For Applicants' representations, legal analysis, and conditions, please refer to Applicants' amended and restated application, dated August 21, 2026, which may be obtained via the Commission's website by searching for the file number at the top of this document, or for an Applicant using the Company name search field on the SEC's EDGAR system. The SEC's EDGAR system may be searched at <https://www.sec.gov/search-filings>. You

may also call the SEC's Office of Investor Education and Assistance at (202) 551–8090.

For the Commission, by the Division of Investment Management, under delegated authority.

Sherry R. Haywood,
Assistant Secretary.
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SMALL BUSINESS ADMINISTRATION

[Disaster Declaration #21934 and #21935; OHIO Disaster Number OH–20017]

Presidential Declaration of a Major Disaster for the State of Ohio

AGENCY: U.S. Small Business Administration.

ACTION: Notice.

SUMMARY: This is notice of the Presidential declaration of a major disaster for the State of Ohio (FEMA–4945–DR), dated October 2, 2026.
Incident: Severe Storms, Straight-line Winds, Tornadoes, Flooding, and Landslides.

DATES: Issued on October 2, 2026.
Incident Period: August 10, 2026 through August 22, 2026.
Physical Loan Application Deadline Date: December 1, 2026.
Economic Injury (EIDL) Loan Application Deadline Date: July 2, 2027.

ADDRESSES: Visit the MySBA Loan Portal at <https://lending.sba.gov> to apply for a disaster assistance loan.

FOR FURTHER INFORMATION CONTACT: Sharon Henderson, Office of Disaster Recovery, U.S. Small Business Administration, 409 3rd Street SW, Suite 6050, Washington, DC 20416, (202) 205–6734.

SUPPLEMENTARY INFORMATION: Notice is hereby given as a result of the President's major disaster declaration on October 2, 2026, applications for disaster loans may be submitted online using the MySBA Loan Portal <https://lending.sba.gov> or in person at other locally announced locations. For further assistance please contact the SBA disaster assistance customer service center by email at disastercustomerservice@sba.gov or by phone at 1–800–659–2955. If you are deaf, hard of hearing or have a speech disability, please dial 7–1–1 to access telecommunications relay services.

The following areas have been determined to be adversely affected by the disaster:
Primary Counties (Physical Damage and Economic Injury Loans): Clermont,

Franklin, Hamilton, Licking, Morgan, Muskingum, Perry.
Contiguous Counties (Economic Injury Loans Only):
Ohio: Athens, Brown, Butler, Clinton, Coshocton, Delaware, Fairfield, Guernsey, Hocking, Knox, Madison, Noble, Pickaway, Union, Warren, Washington.
Indiana: Dearborn, Franklin.
Kentucky: Boone, Bracken, Campbell, Kenton, Pendleton.
The Interest Rates are:

	Percent
<i>For Physical Damage:</i>	
Homeowners with Credit Available Elsewhere	6.000
Homeowners without Credit Available Elsewhere	3.000
Businesses with Credit Available Elsewhere	8.000
Businesses without Credit Available Elsewhere	4.000
Private Non-Profit Organizations with Credit Available Elsewhere	3.625
Private Non-Profit Organizations without Credit Available Elsewhere	3.625
<i>For Economic Injury:</i>	
Business and Small Agricultural Cooperatives without Credit Available Elsewhere	4.000
Private Non-Profit Organizations without Credit Available Elsewhere	3.625

The number assigned to this disaster for physical damage is 219346 and for economic injury is 219350.
(Catalog of Federal Domestic Assistance Number 59008)
(Authority: 13 CFR 123.3(b).)

James Stallings,
Associate Administrator, Office of Disaster Recovery.
[FR Doc. 2026–20544 Filed 10–6–26; 8:45 am]
BILLING CODE 8026–09–P

SMALL BUSINESS ADMINISTRATION

[Disaster Declaration #21932 and #21933; MISSOURI Disaster Number MO–20035]

Administrative Disaster Declaration of a Rural Area for the State of Missouri

AGENCY: U.S. Small Business Administration.

ACTION: Notice.

SUMMARY: This is notice of an Administrative disaster declaration of a rural area for the state of Missouri dated October 05, 2026.
Incident: Severe Storms, Straight-line Winds, and Flooding.
DATES: Issued on October 05, 2026.