

**M Fund, Inc. (the “Corporation”)  
Supplement dated July 21, 2023 to the  
Statement of Additional Information of the Corporation  
dated May 1, 2023**

*Effective July 19, 2023, Peter W. Mullin resigned as a Director of the Corporation. All information relating to Mr. Mullin, except the Beneficial Share Ownership and Compensation information appearing in the Statement of Additional Information under the section entitled “**Management of the Funds**,” beginning on page 22 is hereby removed.*

***Please retain this Supplement for future reference.***