

## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

**Part I Reporting Issuer**

|  |                                   |   |                             |
|--|-----------------------------------|---|-----------------------------|
| <b>1</b> Issuer's name   |                                   | <b>2</b> Issuer's employer identification number (EIN)              |                             |
| Manning & Napier Fund, Inc. - Target 2050 Series   |                                   | 26-2154547  |                             |
| <b>3</b> Name of contact for additional information  | <b>4</b> Telephone No. of contact | <b>5</b> Email address of contact                                   |                             |
| Manning & Napier Fund, Inc. - Fund Services  | 1-800-466-3863                    | MFService@manning-napier.com  |                             |
| <b>6</b> Number and street (or P.O. box if mail is not delivered to street address) of contact |                                   | <b>7</b> City, town, or post office, state, and ZIP code of contact |                             |
| 290 Woodcliff Drive  |                                   | Fairport, NY 14450  |                             |
| <b>8</b> Date of action  |                                   | <b>9</b> Classification and description                             |                             |
| September 25, 2020   |                                   | Regulated Investment Company  |                             |
| <b>10</b> CUSIP number   | <b>11</b> Serial number(s)        | <b>12</b> Ticker symbol   | <b>13</b> Account number(s) |
| 56382P708<br>56382P849<br>56382P773  |                                   | MTYIX, MTYKX, MTYRX   |                             |

**Part II Organizational Action** Attach additional statements if needed. See back of form for additional questions.

**14** Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ On September 25, 2020 the Manning & Napier Fund, Inc. - Target 2050 Series ("Acquired Series") merged into the Manning & Napier Fund, Inc. - Pro-Blend Maximum Series in a tax-free reorganization. Pursuant to the terms of the merger, shares of the Acquired Series were exchanged for shares of the Acquiring Series on the valuation of the shares on September 25, 2020.

**15** Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ A shareholder's aggregate basis in the shares of the Acquiring Series will be the same as their aggregate basis in shares of the Acquired Series that were surrendered in exchange for the shares of the Acquiring Series.

For each share of the Acquired Series Class I surrendered, shareholders received 1.056067 shares of Class I of the Acquiring Series.  
For each share of the Acquired Series Class K surrendered, shareholders received 0.430039 shares of Class S of the Acquiring Series.  
For each share of the Acquired Series Class R surrendered, shareholders received 0.741395 shares of Class R of the Acquiring Series.

**16** Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ There was no change to the aggregate basis as a result of this reorganization. The exchange ratios for this tax-free reorganization were based on the net asset values ("NAVs") of the Acquired Series and the Acquiring Series as of September 25, 2020. The NAVs as of September 25, 2020 are as follows:

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|--|-----------|
| Manning & Napier Fund, Inc. - Target 2050 Series Class I       | \$10.0432 |
| Manning & Napier Fund, Inc. - Target 2050 Series Class K       | \$9.9038  |
| Manning & Napier Fund, Inc. - Target 2050 Series Class R       | \$9.7271  |
|  |           |
| Manning & Napier Fund, Inc. - Pro-Blend Maximum Series Class I | \$9.51    |
| Manning & Napier Fund, Inc. - Pro-Blend Maximum Series Class S | \$23.03   |
| Manning & Napier Fund, Inc. - Pro-Blend Maximum Series Class R | \$13.12   |

**Part II** Organizational Action *(continued)*

**17** List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ \_\_\_\_\_  
Internal Revenue Code Sections: 368(a), 354(a), and 358(a)

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**18** Can any resulting loss be recognized? ▶ No

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**19** Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ \_\_\_\_\_  
The reportable tax year is 2020.

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**Sign Here** Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶ a signed copy is maintained by the Fund Date ▶ 11/09/2020

Print your name ▶ Troy Statczar Title ▶ Principal Financial Officer

|                               |                            |                      |      |   |              |
|-------------------------------|----------------------------|----------------------|------|---|--------------|
| <b>Paid Preparer Use Only</b> | Print/Type preparer's name | Preparer's signature | Date | Check <input type="checkbox"/> if self-employed | PTIN         |
|                               | Firm's name ▶              |                      |      |   | Firm's EIN ▶ |
|                               | Firm's address ▶           |                      |      |   | Phone no.    |