

Manning & Napier Fund, Inc.

Pro-Blend® Extended Term Series



June 2024

Investment Objective

To provide long-term capital growth, with capital preservation as a secondary objective.

Investment Strategy

The portfolio is invested in a growth-oriented mix of securities that seeks to earn a good portion of the long-term growth of the stock market with less volatility. Holdings are diversified primarily among various stock investments, as long as stock market valuations are favorable versus long-term bond yields. A substantial portion of the fund may be invested in long-term, fixed income securities.

The fund manager will adjust the investment mix over time to manage risk by continually evaluating individual securities and market conditions to determine the relative attractiveness of each investment. In general, stock exposure will increase when valuations are low and decrease during speculative markets.

Portfolio Managers

Name	Experience
Jay Welles, CFA	23 years industry 2 years portfolio
John Mitchell, CFA	22 years industry 2 years portfolio
Beth Malette, CFA	17 years industry 1 years portfolio
Marc Bushallow, CFA	23 years industry 9 years portfolio

Top Ten Investments

Holdings	%
Amazon Com Inc	2.28
Meta Platforms Inc cl a	2.16
Mastercard Incorporated cl a	2.04
Alphabet Inc cap stk cl a	2.00
Taiwan semiconductor mfg ltd	1.76
Coca Cola Co	1.65
L3harris Technologies Inc com	1.64
Microsoft Corp	1.63
Electronic Arts Inc	1.43
Johnson and Johnson	1.39

Top Ten Investments is unaudited and excludes cash.

Fund Information

	Ticker	Cusip	Inception	Minimum Investment	Gross Expenses	Net Expenses
Class I	MNBIX	56382P674	03/28/2008	\$1M*	0.82%	--
Class S	MNBAX	563821768	10/12/1993	\$2,000**	1.04% [§]	--
Class R	MNBXR	563821446	06/30/2010	\$2,000**	1.28% [§]	--
Class L	MNECX	56382P617	01/04/2010	\$2,000**	1.81% [§]	--

*May be waived for certain qualified retirement plans and discretionary investment accounts of the Advisor.

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[§]Class S includes a 12b-1 fee of 0.25%, of which up to 0.25% is available as a shareholder servicing fee. Class R includes a 12b-1 fee of 0.50%, of which up to 0.25% is available as a shareholder servicing fee. Class L includes a 12b-1 fee of 1.00%, of which up to 0.25% is available as a shareholder servicing fee.

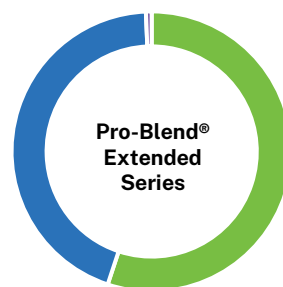
Annualized Performance

	QTR	YTD	1Y	3Y	5Y	10Y	Inception* (10/12/1993)
Class I	1.57%	4.07%	9.11%	0.45%	6.59%	5.19%	7.89%
Class S	1.52%	3.92%	8.82%	0.20%	6.36%	4.93%	7.75%
Class R	1.51%	3.84%	8.63%	-0.03%	6.10%	4.68%	7.51%
Class L	1.36%	3.57%	8.02%	-0.56%	5.56%	4.15%	6.99%
Blended Benchmark	1.47%	5.84%	11.94%	2.05%	6.55%	6.22%	7.16%

Performance data quoted represents past performance and does not guarantee future results. Performance for periods greater than one year is annualized. The investment return and principal value of an investment will fluctuate, so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than that quoted; investors can obtain the most recent month-end performance at www.manning-napier.com or by calling (800) 466-3863.

*Inception performance is based on the Pro-Blend® Extended Term Series Class S inception of 10/12/1993. For periods through 03/28/2008 (the inception date of the Class I shares), performance for the Class I shares is based on the historical performance of the Class S shares. Because the Class I shares invest in the same portfolio of securities as the Class S shares, performance will be different only to the extent that the Class S shares have a higher expense ratio.

Portfolio Composition



	Series
■ Stocks	55.08%
■ Fixed Income	44.25%
■ Cash	0.66%

Investments will change over time.

What You Should Know About Investing








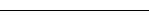



All investments involve risks, including possible loss of principal. Because the fund invests in both stocks and bonds, the value of your investment will fluctuate in response to stock market movements and changes in interest rates. Investing in the fund will also involve a number of other risks, including issuer-specific risk, foreign investment risk, and small-cap/mid-cap risk. Investments in options and futures, like all derivatives, can be highly volatile and involve risks in addition to the risks of the underlying instrument on which the derivative is based, such as counterparty, correlation and liquidity risk. Also, the use of leverage increases exposure to the market and may magnify potential losses.

June 30, 2024

Five Year Risk Statistics

	Class I	Blended Benchmark
Alpha	0.53%	--
Beta	0.92	--
Standard Deviation	11.42%	12.24%
Sharpe Ratio	0.38	0.35

Equity Sector Allocation

Sector	Series	Blended Benchmark	Relative Weighting
Communication Services	10.84%	7.85%	
Consumer Discretionary	6.10%	10.37%	
Consumer Staples	11.53%	5.94%	
Energy	--	4.34%	
Financials	19.48%	15.49%	
Health Care	13.73%	11.23%	
Industrials	14.57%	10.57%	
Information Technology	16.04%	25.71%	
Materials	1.14%	3.72%	
Real Estate	5.11%	2.33%	
Utilities	1.44%	2.43%	

Represents the respective equity portion of the portfolio and benchmark. Investments will change over time.

Definitions

Alpha: A measure of an investment's performance relative to a benchmark index. It represents the excess return of an investment compared to the return of the benchmark.

Beta: A measure of an investment's volatility relative to the overall market.

Standard Deviation: A statistical measure of the dispersion of returns for a given investment. It quantifies the amount of variation or volatility from the average return.

Sharpe Ratio: A measure of risk-adjusted return, calculated by subtracting the risk-free rate from the investment's return and then dividing by its standard deviation.

For more information about any of the Manning & Napier Fund, Inc. Series, you may obtain a prospectus at www.manning-napier.com or by calling (800) 466-3863. Before investing, carefully consider the objectives, risks, charges and expenses of the investment and read the prospectus carefully as it contains this and other information about the investment company.

Credit quality ratings are measured on a scale that generally ranges from AAA (highest) to D (lowest). Not Rated (NR) is used to classify securities for which a rating is not available. Credit quality ratings reflect the median of Moody's Investors Services and Standard & Poor's ratings. Data obtained from Bloomberg. The 40/15/45 Blended Index is 40% Russell 3000® Index (Russell 3000), 15% MSCI ACWI ex USA Index (ACWIxUS), and 45% Bloomberg U.S. Aggregate Bond Index (BAB). Russell 3000 is an unmanaged index that consists of 3,000 of the largest U.S. companies based on total market capitalization. Index returns are based on a market capitalization weighted average of relative price changes of the component stocks plus dividends whose reinvestments are compounded daily. Index returns provided by Bloomberg. ACWIxUS is designed to measure large and mid-cap representation across 22 of 23 Developed Markets countries (excluding the U.S.) and 24 Emerging Markets countries. The Index is denominated in U.S. dollars. The Index returns are net of withholding taxes. They assume daily reinvestment of net dividends thus accounting for any applicable dividend taxation. Index returns provided by Bloomberg. BAB is an unmanaged, market value weighted index of U.S. domestic investment-grade debt issues, including government, corporate, asset-backed and mortgage-backed securities with maturities of one year or more. Index returns provided by Intercontinental Exchange (ICE). The returns of the indices do not reflect any fees or expenses. Returns provided are calculated monthly using a blended allocation. Because the fund's asset allocation will vary over time, the composition of the fund's portfolio may not match the composition of the comparative Indices. Mid-month performance may not be available for all indices within the blended index. Where applicable, performance for those indices is included from the first of the month following the corresponding Fund's inception date. Index data referenced herein is the property of each index sponsor (London Stock Exchange Group plc and its group undertakings (Russell), MSCI, and Bloomberg), their affiliates ("Index Sponsors") and/or their third party suppliers and has been licensed for use by Manning & Napier. The Index Sponsors and their third party suppliers accept no liability in connection with its use. Data provided is not a representation or warranty, express or implied, as to the ability of any index to accurately represent the asset class or market sector that it purports to represent and none of these parties shall have any liability for any errors, omissions, or interruptions of any index or the data included therein. For additional disclosure information, please see: <https://go.manning-napier.com/benchmark-provisions>.

The Manning & Napier Fund, Inc. is managed by Manning & Napier Advisors, LLC. Manning & Napier Investor Services, Inc., an affiliate of Manning & Napier Advisors, LLC, is the distributor of the Fund shares.