

## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

### Part I Reporting Issuer

<b>1</b> Issuer's name  Manning & Napier Fund, Inc. - Real Estate Series		<b>2</b> Issuer's employer identification number (EIN)  26-3682918	
<b>3</b> Name of contact for additional information  Manning & Napier Fund Services	<b>4</b> Telephone No. of contact  1-800-466-3863	<b>5</b> Email address of contact  mfservice@manning-napier.com	
<b>6</b> Number and street (or P.O. box if mail is not delivered to street address) of contact  290 Woodcliff Drive		<b>9</b> Classification and description  Fairport, NY 14450	
<b>8</b> Date of action  November 4, 2022		0.352711-for-1 reverse stock split Class Z 0.351034-for-1 reverse stock split Class I	
<b>10</b> CUSIP number 56382R258 Class Z 56382P187 Class I	<b>11</b> Serial number(s)  N/A	<b>12</b> Ticker symbol MNRZ Class Z MNRX Class I	<b>13</b> Account number(s)  N/A

### 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 ▶ Effective at the close of business on November 4, 2022, the Manning & Napier Fund, Inc. Real Estate Series conducted a 0.352711 share split on the Series' Class Z. Pursuant to the reverse stock split, every 100 shares issued and outstanding on Real Estate Series Class Z converted into 35.271 shares.  
The Manning & Napier Fund, Inc. Real Estate Series conducted a 0.351034 share split on the Series' Class I. Pursuant to the reverse stock split, every 100 shares issued and outstanding on Real Estate Series Class I converted into 35.103 shares.

**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 ▶ The reverse stock split was a non-taxable transaction. Upon the effective date of the reverse stock split, each shareholder of Real Estate Series Class Z received 35.271 shares in exchange for every 100 shares held and Class I received 35.103 shares in exchange for every 100 share held. As a result of the reverse stock split, shareholders will be required to allocate the aggregate tax basis in their shares held immediately prior to the reverse stock split among the shares held immediately after the transaction (including fractional shares deemed received).

**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 ▶ \*While the basis "per share" is impacted, the basis of the shareholder's total investment remained the same.

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

**17** List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ \_\_\_\_\_  
IRC Sections 358 and 1012.

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**18** Can any resulting loss be recognized? ▶ \_\_\_\_\_  
Under current law, for U.S. Federal income tax purposes, there will be no U.S. taxable income, gain or loss to U.S. resident shareholders in connection with the reverse stock split.

We caution that this is not tax advice and is provided only as guidance. Investors should consult their tax advisor.  
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**19** Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ See attached  
The reportable tax year in which the stock split occurred is 2022.

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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.

**Sign Here**  
Signature ▶ \_\_\_\_\_ Date ▶ \_\_\_\_\_

<b>Paid Preparer Use Only</b>	Print your name ▶ <u>Troy Statczar</u>	Preparer's signature	Title ▶ <u>CFO</u>	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶		Date	Firm's EIN ▶	
	Firm's address ▶			Phone no.	