

FACTS

WHAT DOES Manning & Napier* DO WITH YOUR PERSONAL INFORMATION?

Why?

Manning & Napier is committed to safeguarding your personal information . We hold ourselves to the highest standards of trust and fiduciary responsibility.

Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

What?

The types of personal information we collect and share depend on the product or service you have with us. This information can include:

Social Security Number	Income	Assets
Address	Occupation	Investment Objectives

When you are no longer our customer, we continue to share your information as described in this notice.

How?

All financial companies need to share customer’s personal information to run their everyday business. Through the normal course of business and to better service your account, Manning & Napier may disclose your personal information to affiliates to enable it and its affiliates to process transactions you request. We may also disclose information about you and your account to third parties, as permitted by law, including to broker/dealers, custodians, issuers, or other companies used to provide services to you. Such third-party service providers are subject to the laws of the jurisdiction in which they reside, domestic or foreign, and may share information with their affiliates, subsidiaries and other third parties exclusively to provide the services for which they were retained or as otherwise permitted under applicable law. From time to time, we may be required to give information about our business to regulatory authorities. This may include your personal information.

We do not sell your personal information to anyone. In the section below, we list the reasons financial companies can share their customer’s personal information; the reasons Manning & Napier chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does Manning & Napier share?	Can you limit this sharing?
For our everyday business purposes— such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes— to offer products and services to you or to other clients and prospects	Yes	No
For joint marketing with other financial companies	Yes	No
For our affiliates’ everyday business purposes— information about your transactions and experiences	Yes	No
For our affiliates’ everyday business purposes— information about your creditworthiness	No	We don’t share
For our affiliates to market to you	No	We don’t share
For non-affiliates to market to you	No	We don’t share

Who we are

Who is providing this

*Manning & Napier. Manning & Napier refers to Manning & Napier Advisors, LLC, Manning & Napier Investor Services, Inc., Manning & Napier Fund, Inc., Rainier Investment Management, LLC and Exeter Trust Company

What we do

<p>How does Manning & Napier protect my personal information?</p>	<p>Keeping your information secure is one of our most important responsibilities. To protect your personal information, we maintain physical, electronic, and procedural safeguards that comply with federal standards. We limit access to Personal Information to our service providers and employees who use that information to provide products and services to you or to maintain or service those products or services. Our employees are bound by a Client Confidentiality policy and are subject to disciplinary action if they fail to follow this policy. Third-party service providers enter into a contractual agreement with Manning & Napier which prohibits the service provider from disclosing or using your information other than to perform the services for which they were hired or as otherwise permitted under applicable law.</p>
<p>How does Manning & Napier collect my personal information?</p>	<p>Personal Information we collect comes from the following sources:</p> <ol style="list-style-type: none"> 1. Information we receive from you on applications and through other means, such as your name, address, occupation, assets, income, and investment objectives; 2. Information about your transactions with us, our affiliates, or others, such as securities purchases and sales, withdrawals, and account transfers. <p>We do not collect consumer report information.</p>
<p>Why can't I limit all sharing?</p>	<p>Federal law gives you the right to limit only:</p> <ul style="list-style-type: none"> • Sharing for affiliates' everyday business purposes—information about your creditworthiness • Affiliates from using your information to market to you • Sharing for non-affiliates to market to you <p>State laws and individual companies may give you additional rights to limit sharing.</p>

Definitions

<p>Affiliates</p>	<p>Financial or non-financial Companies related by common ownership or control.</p> <ul style="list-style-type: none"> • <i>Manning & Napier Advisors, LLC, Manning & Napier Investor Services, Inc., Manning & Napier Fund, Inc., Exeter Trust Company, and Rainier Investment Management, LLC (collectively, "Manning & Napier") are all affiliated entities under common ownership and control. Manning & Napier is a subsidiary of Callodine Group, LLC and affiliated with Callodine Group, LLC's other wholly-owned subsidiaries including, but not limited to, Callodine Capital Management, LP, Callodine Credit Management, LLC., Rand Capital Management, LLC., Thorofare, LLC., and Callodine Strategic Credit, LLC.</i>
<p>Non-affiliates</p>	<p>Companies not related by common ownership or control. They can be financial and non-financial companies.</p> <ul style="list-style-type: none"> • <i>Manning & Napier and its affiliates may disclose nonpublic personal information about you to non-affiliated third-party service providers that perform marketing or other services on our behalf.</i>
<p>Joint marketing</p>	<p>A formal agreement between nonaffiliated financial companies that together market financial products or services to you.</p> <ul style="list-style-type: none"> • <i>Manning & Napier and its affiliates may disclose Personal Information such as account balances, monthly statements, payment history and securities positions to non-affiliated third parties with which we have joint marketing arrangements (for instance, a personal financial advisor with whom we work in connection with active client accounts) and only with your consent. All of these non-affiliated third parties are contractually obligated to keep the information that we provide to them confidential and to use the information only to provide the services we've asked them to perform for you and us.</i>

Other important information

We strive to maintain accurate information about you and your accounts. If you believe that our records contain inaccurate information about you, please call or write to us immediately. We will promptly update or correct any erroneous information under our control.

Manning & Napier will provide you with an amended notice of our privacy policy in the event of a material change, including a change that requires Manning & Napier to provide you with opt-out rights.

California: In accordance with California law, we will not share information we collect about you with companies outside of Manning & Napier unless the law allows. For additional information regarding your rights under the California Consumer Privacy Act, please see the Manning & Napier CCPA privacy notification.

Questions?

Call (585) 325 - 6880 or go to www.manning-napier.com