

A background image showing a close-up of various coins (pennies, nickels, and dimes) scattered in a container, overlaid with a semi-transparent brown filter.

Manning & Napier Investment Solutions

Selecting Your Pro-Blend® Fund

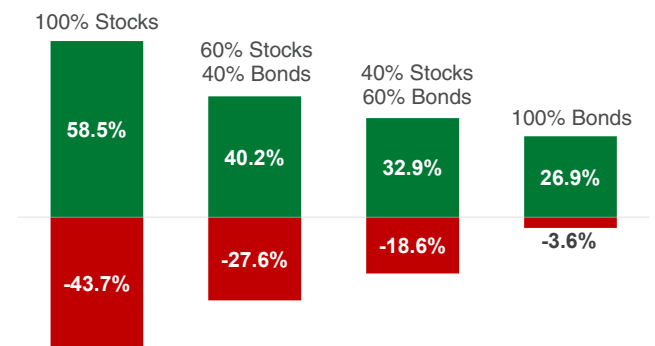
Investing to Meet Your Goals

Whether you are putting away money for retirement or saving towards another goal, your ability to reach financial goals depends in large part on how much you save and how you choose to invest your savings over time. The right asset allocation (mix of stocks and bonds) can help reduce the volatility of your portfolio — a big factor in reaching your investment goals.

INVESTING IS A TRADE-OFF

Historically, stocks have the greatest potential for growth. But stocks are also a more volatile investment and therefore involve more risk. While a more stable investment, such as bonds, can help offset some of the risks associated with the stock market, your earnings may not exceed or even keep up with inflation over time. Diversifying your portfolio among both stocks and bonds can provide a balance of growth and stability.

BEST & WORST ONE-YEAR MARKET RETURNS*



CONSIDER YOUR PERSONAL GOALS

The investment mix that works best for you at any given point in your life depends largely on *your investment time horizon and your ability to tolerate risk*. The more time there is until you plan to use your money, the more likelihood that the ups and downs of the stock market will average out along the way. Decreasing your stock exposure as you get closer to needing your savings can reduce your risk of locking in significant losses. Because your investment mix drives your portfolio's risk level, you should be comfortable that your investment mix is appropriate for your goals and is effectively managed over time.

MANNING & NAPIER CAN HELP

We manage a range of portfolios designed to make your retirement investing easier. You choose the fund to fit your investing goals and leave the day-to-day investing decision to the professionals.

EACH PRO-BLEND® FUND IS

A One-Stop Investment	Simple to Choose	Proactively Managed
A fully diversified mix of investments within a single fund where the allocation decisions are made for you.	Each is managed to a different investment objective, risk level, and time horizon. You simply choose the objective that best suits your current investment needs using the investor profile on the next page.	Experienced investment professionals carefully select and manage the mix of investments in each fund to help keep you on track as market conditions change.

*Based on the 1st and 99th percentiles of quarterly rolling one year returns from 01/01/1926 through 12/31/2020. Analysis by Manning & Napier. Source: Morningstar¹. Stocks = S&P 500²; Bonds = Intermediate-Term U.S. Government Bonds³. Past performance does not guarantee future results.

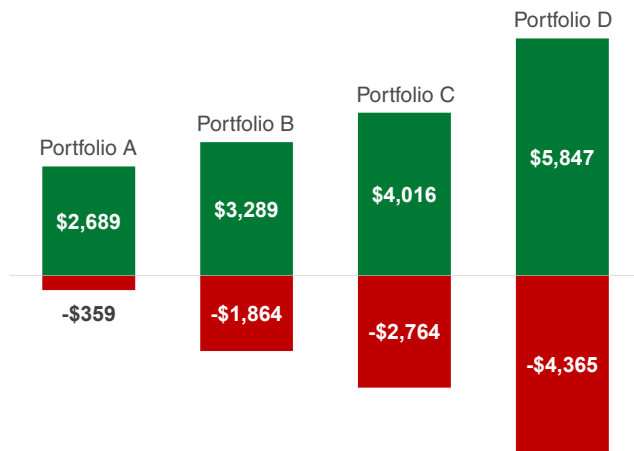
Choosing Your Fund

THREE STEPS TO DETERMINE YOUR PROFILE

Your investor profile is determined by your tolerance for risk and the time you have until you will use the money invested in your retirement portfolio. Simply answer the following questions to calculate your investor profile score.

- The below graph shows the potential gains and losses on four different portfolio choices when \$10,000 is invested over a one year period. Based on the information in this chart, which portfolio and corresponding statement best represents the risk/reward trade-off you would be willing to accept?

POTENTIAL GAINS/LOSSES ON \$10,000 OVER ONE YEAR



Portfolio A: (0 points) I want to invest conservatively with very little risk involved, understanding that I will have very limited potential for growth

Portfolio B: (2 points) I am willing to accept some risk in my account in order to experience returns that will typically stay ahead of inflation over time

Portfolio C: (4 points) I am willing to accept higher volatility in pursuit of potentially higher returns, but I want to avoid the extreme losses that can be typical of the stock market

Portfolio D: (7 points) I am willing to accept fluctuations typical of stock market returns, including extended periods of loss in extreme environments, in order to maximize my returns over time

- Approximately how many years until you plan to begin making regular withdrawals from your portfolio?

- 0 - 2 years (1 point)
- 3 - 10 years (2 points)
- 10 - 15 years (4 points)
- 15+ years (5 points)

- Do you expect to withdraw more than 10% of your portfolio per year while in retirement?

- Yes (minus 1 point)
- No (0 points)

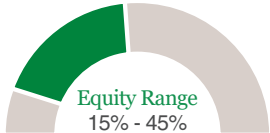
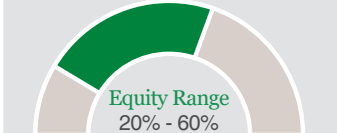
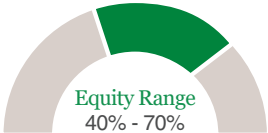
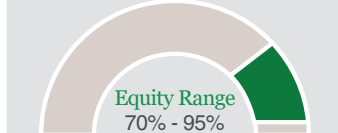
TOTAL YOUR POINTS

Question 1		_____
Question 2	+	_____
Question 3	-	_____
My Profile Score	=	_____

CHOOSING YOUR PRO-BLEND® FUND

Use your Profile Score above to help you select the Pro-Blend® Fund that may be the best fit for your current personal situation.

MY PROFILE SCORE AND PRO-BLEND® FUND IS.....

<input type="checkbox"/> 0 - 2 points	<input type="checkbox"/> 3 - 5 points	<input type="checkbox"/> 6 - 8 points	<input type="checkbox"/> 9 or more points
Manning & Napier Fund, Inc. Pro-Blend® Conservative Term Series	Manning & Napier Fund, Inc. Pro-Blend® Moderate Term Series	Manning & Napier Fund, Inc. Pro-Blend® Extended Term Series	Manning & Napier Fund, Inc. Pro-Blend® Maximum Term Series
This fund follows a conservative investment approach that favors stability over growth.	Designed to moderate risk, this fund seeks a more stable rate of growth than that of the broad stock market.	This fund seeks to earn a good portion of the long-term growth of the stock market with less volatility.	The most aggressive of the series, this fund seeks to earn the long-term growth typically associated with the stock market.
			

IMPORTANT CONSIDERATIONS

When making your investment decision, think carefully about your overall financial picture and the fund's suitability to your goals and risk tolerance. The investment mix that works best for you at any given point in your life depends largely on your investment time horizon and your ability to tolerate risk. The more time there is until you plan to use your money, the more likelihood that the ups and downs of the stock market will average out along the way. Inform your representative if your individual situation presents unique considerations regarding factors such as your withdrawal needs, your risk tolerance, or your other financial assets that may cause you to adjust your investment selection. Remember to periodically review your financial situation and make adjustments if your investment objectives change.

Please call (800) 466-3863 for additional information.

This material is for educational purposes only and does not constitute a recommendation or investment advice. It is not impartial and does not take into account an investor's personal circumstances, or suggest any specific course of action. You should make investment decisions in consultation with your personal advisor based on your individual objectives and overall financial picture.

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.

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.

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²The S&P 500 Total Return Index (S&P 500) is an unmanaged, capitalization-weighted measure of 500 widely held common stocks listed on the New York Stock Exchange, American Stock Exchange, and the Over-the-Counter market. The Index returns assume daily reinvestment of dividends. Index returns do not reflect any fees or expenses. The index is not available for direct investment. S&P Dow Jones Indices LLC, a division of S&P Global Inc., is the publisher of various index based data products and services, certain of which have been licensed for use to Manning & Napier. All such content Copyright © 2021 by S&P Dow Jones Indices LLC and/or its affiliates. All rights reserved. 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.

³Ibbotson Associates SBBI U.S. Intermediate-Term Government Bond Index (Intermediate-Term U.S. Gov't Bonds) is an unmanaged index representing the U.S. intermediate-term government bond market. The index is constructed as a one bond portfolio consisting of the shortest-term non-callable government bond with not less than 5 years to maturity. Index returns do not reflect any fees or expenses. The index is not available for direct investment.

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.