

The following information has been prepared to help you prepare your 2011 federal and state income tax returns. Please remember, however, that each individual taxpayer's status varies, and the assistance of a professional tax advisor may be appropriate.

Federal Obligations

The Sentinel Balanced, Conservative Strategies, Government Securities, International Equity, Mid Cap Value², Short Maturity Government, and Total Return Bond Funds invest in obligations of the United States and obligations guaranteed by the United States or an agency or instrumentality of the United States ("federal obligations"). Therefore, a portion of the Fund's dividends are attributable to interest on such federal obligations.

State law varies as to whether, and what percentage of dividend income attributable to federal obligations is exempt from state income and/or intangibles tax. We recommend that you consult your tax advisor to determine if any portion of the dividend you received is exempt from state tax.

Listed below is the percentage of the total assets that each Fund invested in either U.S. Government obligations (1) or U.S. Government Agency obligations (2) as of each quarter-end of the Fund's calendar year.

BALANCED FUND

Calendar Quarter Ended	(1)	(2)	Total
March 31, 2011	1.96%	21.19%	23.15%
June 30, 2011	2.11%	21.08%	23.19%
September 30, 2011	0.00%	23.04%	23.04%
December 31, 2011	0.00%	16.19%	16.19%

CONSERVATIVE STRATEGIES FUND¹

Calendar Quarter Ended	(1)	(2)	Total
March 31, 2011	3.83%	40.00%	43.83%
June 30, 2011	4.65%	37.18%	41.83%
September 30, 2011	0.00%	37.06%	37.06%
December 31, 2011	0.00%	24.27%	24.27%

GOVERNMENT SECURITIES FUND

Calendar Quarter Ended	(1)	(2)	Total
March 31, 2011	5.86%	94.14%	100.00%
June 30, 2011	8.29%	89.60%	97.90%
September 30, 2011	0.01%	88.78%	88.79%
December 31, 2011	0.00%	97.55%	97.55%

INTERNATIONAL EQUITY FUND

Calendar Quarter Ended	(1)	(2)	Total
March 31, 2011	0.00%	0.00%	0.00%
June 30, 2011	0.00%	0.00%	0.00%
September 30, 2011	0.00%	0.00%	0.00%
December 31, 2011	0.00%	0.00%	0.00%

MID CAP VALUE FUND²

Calendar Quarter Ended	(1)	(2)	Total
March 31, 2011	1.59%	0.11%	1.70%
June 30, 2011	0.00%	0.00%	0.00%
September 30, 2011	0.00%	0.68%	0.68%
December 31, 2011	0.00%	0.00%	0.00%

SHORT MATURITY GOVERNMENT FUND

Calendar Quarter Ended	(1)	(2)	Total
March 31, 2011	0.00%	100.00%	100.00%
June 30, 2011	0.00%	98.38%	98.38%
September 30, 2011	0.00%	97.14%	97.14%
December 31, 2011	0.00%	98.85%	98.85%

TOTAL RETURN BOND FUND

Calendar Quarter Ended	(1)	(2)	Total
March 31, 2011	7.66%	72.57%	80.23%
June 30, 2011	17.38%	52.24%	69.62%
September 30, 2011	10.71%	60.35%	71.06%
December 31, 2011	0.00%	23.18%	23.18%

(Continued on reverse side)

The table below indicates the percentage of interest income earned on Federal obligations (not including repurchase agreements) versus total earnings of each Fund for the calendar year 2011.

	Direct US Govt.Obligations (T-Notes,T-Bonds, T-Bills)	US Govt. Agency Obligations (FHLMC's, FNMA's, GNMA's,etc.)	Total
Sentinel Balanced Fund	0.55%	32.69%	33.24%
Sentinel Conservative Strategies Fund ¹	0.94%	42.43%	43.37%
Sentinel Government Securities Fund	1.66%	98.31%	99.97%
Sentinel International Equity Fund	0.00%	0.02%	0.02%
Sentinel Mid Cap Value Fund ²	0.00%	0.03%	0.03%
Sentinel Short Maturity Government Fund	0.00%	99.98%	99.98%
Sentinel Total Return Bond	1.99%	52.07%	54.06%

The Sentinel Capital Growth, Common Stock, Georgia Municipal Bond, Growth Leaders, Mid Cap, Small Company, Sustainable Core Opportunities and Sustainable Growth Opportunities Funds, either paid no dividends or had no significant investments in U.S. Government obligations or U.S. Government Agency obligations.

All of the dividends paid by the Sentinel Georgia Municipal Bond Fund are tax-exempt for Federal income tax purposes and no earnings in the Fund are subject to an alternative minimum tax.

Sentinel Common Stock Fund

A portion of the distributions paid to shareholders of the Sentinel Common Stock Fund in 2011, have been re-designated on Form 1099-DIV from box 1a) Total ordinary dividends, to box 2a) Total capital gain distributions. This re-designation became necessary after final review of distributions paid for the 2011 tax year. This reclassification means that the amounts on your Form 1099-DIV in boxes 1a and 2a will differ from the total Dividends and Capital Gains reported on your December 31, 2011 account statement. We advise that you rely on the Form 1099-DIV amounts for preparing and filing your tax returns with the Internal Revenue Service and/or state.

If you have questions regarding this information, please call Sentinel Investor Services @ 1-800-282-FUND (3863).

1. On December 15, 2010 the Conservative Allocation Fund was renamed the Conservative Strategies Fund. On December 17, 2010, the Conservative Strategies Fund's investment strategies changed. Performance and ratings prior to December 17, 2010 relate to the Fund's strategies in effect prior to that date.
2. Please note that the Sentinel Mid Cap Value Fund changed its name to the Sentinel Mid Cap II Fund on January 13, 2012.

Investment return and principal value will vary in any of the funds so that you may have a gain or loss when you sell shares. Consider a fund's objectives, risks, charges and expenses carefully before investing. The prospectus contains this and other information about the Funds. Please read it carefully before you invest.