

# Sentinel Mid Cap Fund

# Mc

2Q10 June 30, 2010

## Share Class Symbol CUSIP

A	SNTNX	817270507
C	SMGCX	817270598
I	SIMGX	81728B767

## Objective

Seeks growth of capital by focusing on common stocks of mid-sized companies with favorable growth potential, attractive pricing relative to this growth potential, and experienced and capable managements.

## Lipper Category

Mid-Cap Growth Funds

## Morningstar Category

Mid-Cap Growth

## Morningstar Style Box<sup>1</sup>

		Investment Style		
		Value	Blend	Growth
Capitalization	Large			
	Mid			
Small	Mid			
	Small			

## Pursuing Growth Opportunities in Mid-Cap Stocks

### Growth and Quality

The management team believes mid-cap stocks offer investors the growth potential of small-cap stocks combined with the reduced risk associated with large-cap stocks.

### Research

The management team considers several factors within each sector and across each company before buying or selling a stock.

### Experience

Betsy Pecor, Chuck Schwartz, Matt McGeary and their team offer investors more than 60 years of combined investment experience.

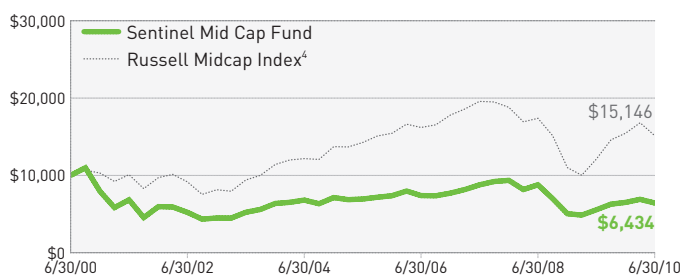
## Performance (as of June 30, 2010)

	Class A shares		Class C shares <sup>2</sup>		Class I shares <sup>3</sup>	Russell Midcap Index <sup>4</sup>	S&P MidCap 400 Index <sup>5</sup>
	Without Sales Charge	With Max Sales Charge	Without Sales Charge	With Max Sales Charge	Without Sales Charge		
Cumulative YTD	-1.21%	-6.15%	-2.18%	-3.16%	-1.06%	-2.06%	-1.36%
Average Annual Total Returns							
1 year	15.86	10.07	13.95	12.95	16.35	25.13	24.93
3 years	-9.83	-11.36	-11.17	-11.17	-9.52	-8.19	-5.90
5 years	-1.51	-2.52	-2.86	-2.86	-1.32	1.22	2.21
10 years	-4.31	-4.80	-5.60	-5.60	-4.22	4.24	5.31
Since inception	8.10	7.96	7.20	7.20	8.12	—	—

Fund inception date 9/15/69

## Growth of a \$10,000 Investment (Class A shares without sales charge)

June 30, 2000 - June 30, 2010



The graph is for illustrative purposes only and reflects the hypothetical growth of a \$10,000 investment with all distributions reinvested. Past performance does not predict future results. Performance shown in the graph and calendar year total returns reflects expenses and management fees, but does not reflect sales charges. If performance had included the appropriate sales charge, returns would be lower.

## Calendar-Year Total Returns

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Class A at NAV	0.12%	-24.74%	-24.71%	41.80%	12.01%	3.38%	4.53%	21.41%	-46.06%	29.02%
Russell Midcap Index <sup>4</sup>	8.25	-5.62	-16.19	40.06	20.22	12.65	15.26	5.60	-41.46	40.48

## Important Disclosure

Data shown is historical performance for each share class and reflects reinvested distributions. With Max Sales Charge performance data includes the maximum 5% sales charge for Class A shares and the 1% CDSC for Class C shares. Class I shares do not impose a sales charge. Only eligible investors may purchase Class I shares, as described in the Prospectus. Investment return and principal value will vary so that you may have a gain or loss when you sell shares. Past performance does not guarantee future results; current performance may be higher or lower than data quoted. Small and mid-sized company stocks can be more volatile than large company stocks. For performance current to the most recent month-end, visit [www.sentinelinvestments.com](http://www.sentinelinvestments.com).

The following are total annual operating expense ratios for Sentinel Mid Cap Fund Class A, C, & I shares; A - 1.67%, C - 3.36%, I - 1.36%. All expense ratio data is sourced from the prospectus dated March 30, 2010.

The name of the Sentinel Mid Cap Growth Fund was changed to the Sentinel Mid Cap Fund effective March 30, 2010.

- The Morningstar style box provides a graphical representation of the investment style of stocks and mutual funds.
- Performance of the Class C shares prior to March 30, 2000 is based on the performance of the Fund's Class A shares, adjusted to reflect that Class C shares do not charge a front-end sales charge but may be subject to a contingent deferred sales charge, and adjusted for Class C's higher expenses. The "since inception" performance data for Class C shares is calculated from September 15, 1969, which was the inception date of the Fund.
- Performance of the Class I shares prior to their inception on August 27, 2007 is based on the performance of the Fund's Class A shares, restated to reflect that Class I shares are not subject to a sales charge. The "since inception" performance data for Class I shares is calculated from September 15, 1969, which was the inception date of the Fund.
- The Russell Midcap Index is an unmanaged index that measures the performance of the mid-cap segment of the U.S. equity universe. An investment cannot be made directly in an index.
- The Standard & Poor's MidCap 400 Index is an unmanaged index that measures the performance of the mid-size company segment of the U.S. stock market. The market value-weighted index is based on 400 stocks chosen on the basis of market capitalization, liquidity and industry group representation. An investment cannot be made directly in an index.

## Fund Facts (Class A shares)

Inception	9/15/69
Total net assets (millions) <sup>1</sup>	\$84.14
Min. initial investment	\$1,000
Number of holdings	98
Wtd median mkt cap (millions)	\$4,226
Total annual operating expenses <sup>2</sup>	1.67%
Total annual turnover <sup>3</sup>	63%
Cash and equivalents	2.47%

## Key Statistics (Class A Shares)

Based on a trailing 3-year period

Alpha <sup>4</sup>	-2.84%
Benchmark <sup>5</sup>	0.00%
Beta <sup>6</sup>	0.89
Benchmark <sup>5</sup>	1.00
Standard deviation <sup>7</sup>	23.95%
Benchmark <sup>5</sup>	25.53%
Sharpe ratio <sup>8</sup>	-0.36
Benchmark <sup>5</sup>	-0.25
R-squared <sup>9</sup>	89.81%
Benchmark <sup>5</sup>	100.00%

## About the Management Team

### Betsy G. Pecor, CFA

Lead Portfolio Manager  
 · 10 years with Sentinel  
 · 13 years of investment experience

### Charles C. Schwartz, CFA

Co-Portfolio Manager  
 · 14 years with Sentinel  
 · 19 years of investment experience

### Matthew J. McGeary, CFA

Co-Portfolio Manager  
 · 5 years with Sentinel  
 · 11 years of investment experience

### Carole M. Hersam, CFA

Equity Analyst  
 · 8 years with Sentinel  
 · 14 years of investment experience

### Matthew R. Spitznagle, CFA

Equity Analyst  
 · 5 years with Sentinel  
 · 14 years of investment experience

**NOT FDIC INSURED**

**MAY LOSE VALUE**

**NO BANK GUARANTEE**

**Consider a fund's objectives, risks, charges and expenses carefully before investing. The prospectus contains this and other information about the Fund and is available from your financial advisor or Sentinel. Please read the prospectus carefully before you invest.**

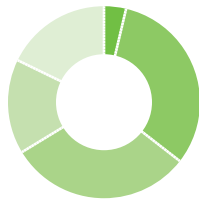
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Sentinel Funds are distributed by Sentinel Financial Services Company, One National Life Drive, Montpelier, VT 05604, 800.233.4332, sentinelinvestments.com.

## Top 10 Holdings (% of the total net assets as of June 30, 2010)

Company	Industry	% of Fund
Dolby Laboratories, Inc.	Electronic Equipment, Instruments & Components	1.8%
Waste Connections, Inc.	Commercial Services & Supplies	1.7
Nuance Communications, Inc.	Software	1.5
Open Text Corp.	Internet Software & Services	1.5
ANSYS, Inc.	Software	1.5
Endurance Specialty Holdings Ltd.	Insurance	1.5
Flowers Foods, Inc.	Food Products	1.4
Core Laboratories N.V.	Energy Equipment & Services	1.4
HCC Insurance Holdings, Inc.	Insurance	1.4
NICE-Systems Ltd. (ADS)	Software	1.4
<b>Total</b>		<b>15.1%</b>

## Market Capitalization\*



- <\$1.5b 3.7%
- \$1.5b-\$3b 31.8%
- \$3-\$5b 30.8%
- \$5b-\$7b 15.9%
- >\$7b 17.8%

## Sector Allocation\*

	Sentinel Mid Cap Fund	Russell Midcap Index
Information Technology	18.6%	14.6%
Industrials	16.7	12.8
Health Care	15.6	9.5
Consumer Discretionary	14.2	14.5
Financials	13.0	19.0
Energy	7.2	7.8
Materials	5.8	6.2
Consumer Staples	4.9	6.6
Utilities	1.1	7.3
Telecommunication Services	0.6	1.9

\*Due to rounding, values may not total 100%.

## Important Disclosure

All data as of June 30, 2010 unless otherwise noted. The composition of the Fund's holdings is subject to change.

- Total net assets of all share classes.
  - Expense ratio before custodian credits and reimbursements. Source: Prospectus dated March 30, 2010.
  - Total annual turnover quoted from November 30, 2009 annual report.
  - Alpha measures the difference between a fund's actual returns and its expected performance, given its level of risk (as measured by beta).
  - Benchmark index used is Russell Midcap Index.
  - Beta is a measure of a fund's sensitivity to market movements. A portfolio with a beta greater than 1 is more volatile than the market, and a portfolio with a beta less than 1 is less volatile than the market.
  - Standard deviation is a statistical measure of the volatility of the fund's returns.
  - Sharpe ratio uses standard deviation and excess return to determine reward per unit of risk.
  - R-squared measures the degree to which a fund's behavior is related to an external benchmark index.
- Sources: FactSet, Morningstar

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