

Sentinel Short Maturity Government Fund

Sg

2Q10 June 30, 2010

Share Class Symbol CUSIP

A	SSIGX	817270853
S	SSSGX	817270499

Objective

Seeks high current income and limited fluctuations in principal value by investing mainly in a portfolio of U.S. government bonds with average lives at the time of purchase of three years or less.

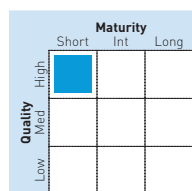
Lipper Category

Short US Govt Funds

Morningstar Category

Short Government

Morningstar Style Box¹



Income Generation with Shorter Durations

High-Quality Securities

The Fund is comprised of primarily U.S. government securities — considered to be among the most secure investments available.

Disciplined Approach

The management team follows an investment process that incorporates active duration management, yield curve positioning, and sector and security selection.

Experience

David Brownlee has managed the Fund since inception. He has been with Sentinel since 1993 and offers investors more than 29 years of investment experience.

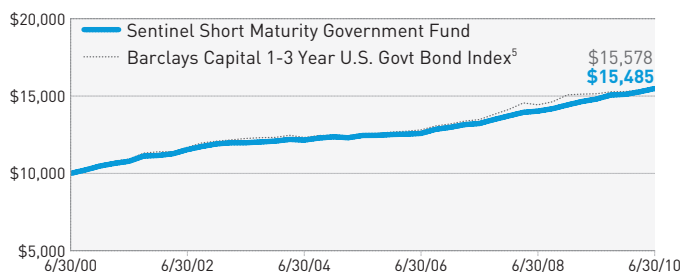
Performance (as of June 30, 2010)

	Class A shares ³		Class S shares ⁴	Barclays Capital 1-3 Year U.S. Govt Bond Index ^{5,6}	Barclays Capital U.S. MBS Index ⁷
	Without Sales Charge	With Max Sales Charge	Without Sales Charge		
Cumulative YTD	2.47%	1.49%	2.28%	1.89%	4.46%
Average Annual Total Returns					
1 year	4.60	3.59	4.07	2.85	7.47
3 years	5.40	5.05	4.90	4.94	8.23
5 years	4.46	4.25	4.01	4.37	6.25
10 years	4.47	4.36	3.93	4.53	6.54
Since inception	4.94	4.87	4.39	5.07	6.74

Fund inception date 3/27/95

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	7.70%	6.50%	6.71%	1.48%	2.30%	1.22%	3.72%	5.69%	5.15%	4.76%
Barclays Capital 1-3 Year U.S. Govt Bond Index ⁵	8.17	8.53	6.01	2.01	1.07	1.73	4.12	7.10	6.66	1.41

Important Disclosure

Data shown is historical performance for each share class and reflects reinvested distributions. Class A share performance with Max Sales Charge includes the maximum 1% sales charge, effective January 1, 2009. Class S shares do not impose a sales charge, but are subject to higher distribution fees. Please see 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. The Fund is subject to interest rate risk. Bond values will generally decrease when interest rates rise and will generally increase when interest rates fall. Mortgage-backed securities (MBS) are subject to prepayment risk. Fund shares are not insured or guaranteed by the U.S. government or its agencies. For performance current to the most recent month-end, visit www.sentinelinvestments.com.

The following are total annual operating expense ratios for Sentinel Short Maturity Government Fund Class A & S shares; A - 0.93%, S - 1.34%. All expense ratio data is sourced from the prospectus dated March 30, 2010.

- The Morningstar style box provides a graphical representation of the investment style of stocks and mutual funds.
- Morningstar ratings reflect historical risk-adjusted performance as of June 30, 2010 and are subject to change every month. Ratings are based on a risk-adjusted return measure that accounts for variations in monthly performance (including the effects of sales charges, loads and redemption fees) emphasizing downward variations and rewarding consistent performance. Ten percent of the funds in a category receive five stars, 22.5% four stars, 35% three stars, 22.5% two stars and 10% one star. The Overall Rating reflects a weighted average of a fund's 3-, 5- and 10-year (if applicable) risk adjusted performance. Morningstar Load-Waived Ratings supplement Morningstar Ratings for Class A shares by recalculating measures that are load-adjusted without the effects of the front-end sales charge. Load Waived ratings should only be considered by investors who are not subject to the Fund's front-end sales charge.
- Class A share returns prior to June 1, 2006, have not been adjusted to reflect the decrease in the maximum 12b-1 fee from 0.35% to 0.25%. If they had, those returns would be higher. The Class A returns shown are based on the 1% maximum sales charge effective January 1, 2009, and are not adjusted to reflect a maximum sales charge of 3% in effect from June 1, 2006 to December 31, 2008. If they were the returns would be lower.
- Performance of the Class S shares prior to March 4, 2005 is based on the performance of the Fund's Class A shares, adjusted to reflect that Class S shares do not charge a front-end sales charge and adjusted for Class S's higher expenses. The "since inception" performance data for Class S shares is calculated from March 27, 1995, which was the inception date of the Fund.
- The Barclays Capital 1-3 Year U.S. Government Bond Index is an unmanaged index comprising U.S. government and government agency securities with maturities between one and three years. An investment cannot be made directly in an index.
- Since inception return is for the period beginning April 1, 1995.
- The Barclays Capital U.S. Mortgage Backed Securities (MBS) Index is an unmanaged index of agency mortgage-backed pass-through securities issued by Government National Mortgage Association (GNMA), Federal National Mortgage Association (FNMA), and Federal Home Loan Mortgage Corporation (FHLMC). An investment cannot be made directly in an index.

Fund Facts (Class A shares)

Inception	3/27/95
Total net assets (millions) ¹	\$2,955.90
Min. initial investment	\$1,000
Number of holdings	271
Total annual operating expenses ²	0.93%
Total annual turnover ³	52%
Cash and equivalents	1.34%
Weighted average life (years)	2.47
Effective duration (years)	1.71

Key Statistics (Class A Shares)

Based on a trailing 3-year period

Alpha ⁴	2.11%
Benchmark ⁵	0.00%
Beta ⁶	0.53
Benchmark ⁵	1.00
Standard deviation ⁷	1.39%
Benchmark ⁵	1.82%
Sharpe ratio ⁸	2.94
Benchmark ⁵	2.08
R-squared ⁹	44.13%
Benchmark ⁵	100.00%

About the Management Team

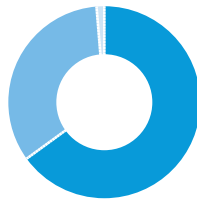
David M. Brownlee, CFA

Portfolio Manager
 · 17 years with Sentinel
 · 29 years of investment experience

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

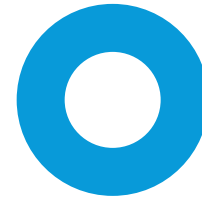
FNMA_2010-064- AD, 3.0, 12/25/2020	6.8%
FHLMC_3507- AC, 4.0, 06/15/2027	4.5
FNMA_2009-088- DB, 3.0, 10/25/2020	3.9
FNMA_2009-113- DB, 3.0, 12/25/2020	3.8
FNMA Pool - AD0873, 4.0, 09/01/2020	3.0
FNMA_2009-088- DC, 3.25, 10/25/2020	3.0
FNMA_2009-070- NL, 3.0, 08/25/2019	3.0
FNMA Pool - AD0861, 4.0, 08/01/2022	3.0
FNMA_2009-070- NM, 3.25, 08/25/2019	2.7
FHLMC_3567- ND, 4.0, 12/15/2017	2.4
Total	36.1%

Asset Mix*



● CMOs	65.0%
● Agency MBS	33.7%
● FNMA	25.6%
● FHLMC	8.0%
● GNMA	0.1%
● Cash and equivalents	1.3%

Quality Breakdown*



● AGY	100.0%
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Source: Standard & Poor's

*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 Barclays Capital 1-3 Year U.S. Govt Bond 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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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.

Sentinel Investments is the unifying brand name for Sentinel Financial Services Company, Sentinel Asset Management, Inc., and Sentinel Administrative Services, Inc.

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