

Sentinel Conservative Strategies Fund

A | SECMX | 817270564 C | SMKCX | 817270549 I | SCSIX | 817270325

Fund Profile

as of 9/30/2011

Investing globally, managing conservatively

Through a single portfolio, investors in the Sentinel Conservative Strategies Fund can harness the collective experience of the Firm's most senior managers in a conservatively managed, globally diversified, multi-asset class investment solution.

A flexible, income-oriented approach to global diversification

Through a single fund, investors can invest in a conservatively managed, globally diversified, multi-asset class investment solution. Unlike many other funds with the asset-class and regional flexibility to "go anywhere," the Sentinel Conservative Strategies Fund has a primary objective of income, paid monthly.

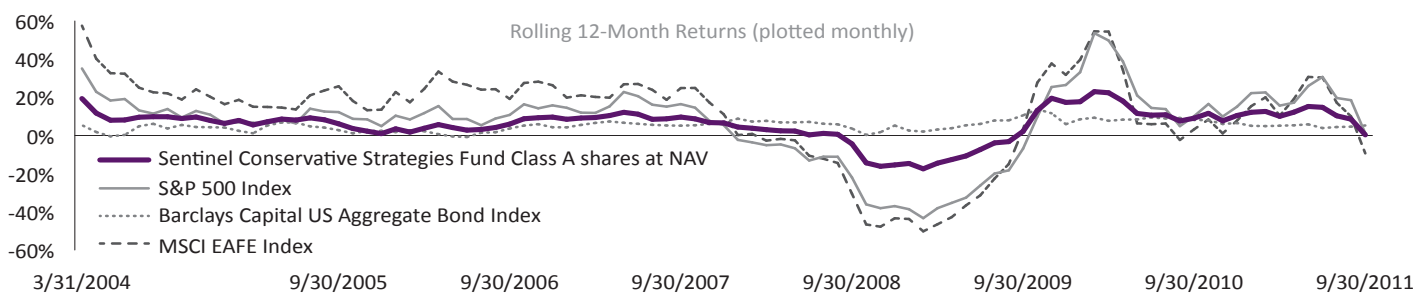
A top-down, bottom-up investment discipline

As a first step, the team gives careful consideration to macro themes that can help uncover asset class, regional and sector opportunities and risks around the globe. Once asset allocation decisions are made, individual holdings are identified through a bottom-up fundamental selection process. Ongoing risk management is conducted at both the portfolio and individual security level.

A team with deep industry experience and a common vision for investing

The six-member team harnesses the expertise of Sentinel's most senior portfolio managers, who bring over 140 years of combined experience to the investment process. Although their focus is on different asset classes and regional markets, they share a common vision grounded in quality, diversification and close attention to downside risk.

Experience tells us that intelligent diversification can lead to more consistent results over time, especially in today's complex markets. To illustrate, consider the investment returns since the launch of the Sentinel Conservative Strategies Fund.



	2004	2005	2006	2007	2008	2009	2010
Fund Class A shares at NAV	7.86%	0.96%	9.64%	6.60%	-15.43%	17.34%	10.47%
S&P 500 Index	10.88	4.91	15.79	5.49	-37.00	26.46	15.06
Barclays Capital US Agg. Bond Index	4.34	2.43	4.33	6.97	5.24	5.93	6.54
MSCI EAFE Index	20.25	13.54	26.34	11.17	-43.38	31.78	7.75

Please see Important Disclosure on back panel.

All class-specific data is for Class A shares as of September 30, 2011 unless otherwise noted. The composition of the Fund's holdings is subject to change. Data shown is historical performance for each share class and reflects reinvested distributions. 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. For performance current to the most recent month-end, visit www.sentinelinvestments.com.

On December 15, 2010 the Sentinel Conservative Allocation Fund was renamed the Sentinel Conservative Strategies Fund. On December 17, 2010, the Sentinel 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.

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 and is available from your financial advisor or www.sentinelinvestments.com.

Please read it 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. Sentinel Funds are distributed by Sentinel Financial Services Company, One National Life Drive, Montpelier, VT 05604, 800-282-FUND, www.sentinelinvestments.com.



A Look Back at the “Lost Decade” 2000–2009

By the end of this period, all of the strategies managed by the Sentinel Conservative Strategies Fund investment team had outperformed their indices. There were opportunities to pursue as bear markets recovered and bull markets resumed. There were also pitfalls to avoid, as asset bubbles formed and use of leverage became excessive.

Throughout this period, our managers never lost sight of a focus on downside risk.

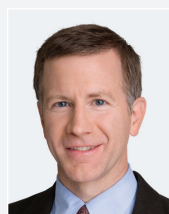
It is part of our commitment to stewardship of your investment capital.

Beats Peer and Index Beats Peer or Index	1. Bear Market 2000–2002			2. Bull Market 2003–2007			3. Bear Correction 2008			4. Bull Recovery 2009			5. The “Lost Decade” Cumulative Results		
	Fund	Peer	Index	Fund	Peer	Index	Fund	Peer	Index	Fund	Peer	Index	Fund	Peer	Index
Sentinel Common Stock Fund	-17.49%	-37.75%	-37.61%	92.77%	78.99%	82.86%	-35.46%	-37.90%	-37.00%	28.86%	28.15%	26.46%	32.27%	-11.33%	-9.10%
Sentinel Small Company Fund	25.19	-37.27	-20.97	116.01	105.82	112.26	-32.28	-41.80	-33.79	27.27	35.12	27.17	133.05	1.55	41.26
Sentinel International Equity Fund	-32.95	-45.29	-43.32	146.45	152.95	165.74	-43.02	-44.06	-43.38	33.78	30.91	31.78	25.97	1.35	12.38
Sentinel Government Securities Fund	33.11	29.23	35.39	23.69	17.36	22.24	7.09	4.69	12.39	5.20	4.53	-2.20	85.49	65.96	81.92



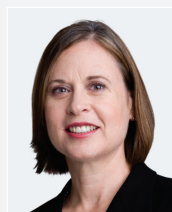
Sentinel Common Stock Fund
Managed by Daniel J. Manion, CFA

Sentinel Conservative Strategies Fund
Asset Class Specialty:
Large Cap US Equities



Sentinel Small Company Fund
Managed by Charles C. Schwartz, CFA

Sentinel Conservative Strategies Fund
Asset Class Specialty:
Small/Mid Cap US Equities



Sentinel International Equity Fund
Managed by Katherine Schapiro, CFA

Sentinel Conservative Strategies Fund
Asset Class Specialty:
International Equities



Sentinel Government Securities Fund
Managed by David M. Brownlee, CFA

Sentinel Conservative Strategies Fund
Asset Class Specialty:
US Government Securities

Fund	Morningstar Peer Group	Index
Common Stock	Morningstar Large Blend	S&P 500 Index
Small Company	Morningstar Small Growth	Russell 2000 Index
International Equity	Morningstar Foreign Large Blend	MSCI EAFE Index
Government Securities	Morningstar Intermediate Government	Barclays Capital US Government Bond Index

Morningstar peer group: an average of funds within the particular category as determined by Morningstar based on investment styles as measured by their underlying portfolio holdings. **Please see Important Disclosure on back panel. Past performance does not guarantee future results.**

Sentinel Conservative Strategies Fund at a glance

Fund Facts

Inception	3/10/2003
Total net assets (millions) ¹	\$167.79
Minimum initial investment	\$5,000
Number of holdings	301
Wtd median mkt cap (millions)	\$30,799
Total annual operating expenses ²	1.15%
Total annual turnover ³	326%
Effective duration (years)	3.27
Weighted average life (years)	4.89
Cash and equivalents	13.67%

Fund Management



Christian W. Thwaites
CEO, Sentinel Asset Management
Lead Portfolio Manager
· 7 years with Sentinel Investments
· 30 years of investment experience



Daniel J. Manion, CFA
Portfolio Manager,
Large Cap US Equities
· 18 years with Sentinel Investments
· 24 years of investment experience



Katherine Schapiro, CFA
Portfolio Manager,
International Equities
· 6 years with Sentinel
· 30 years of investment experience



Charles C. Schwartz, CFA
Portfolio Manager,
Small/Mid Cap US Equities
· 15 years with Sentinel Investments
· 20 years of investment experience



David M. Brownlee, CFA
Portfolio Manager,
US Government Securities
· 18 years with Sentinel Investments
· 30 years of investment experience



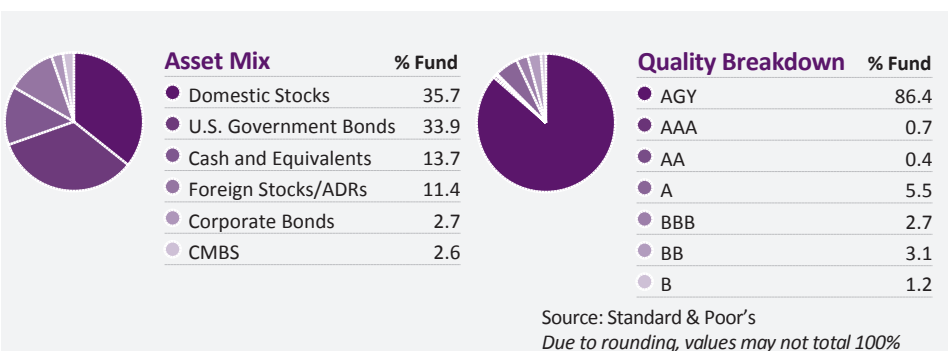
Jason Doiron, FRM, PRM
Portfolio Manager,
Investment Grade Corporate Bonds,
Sovereign Debt, MBS, High Yield Debt
· 3 years with Sentinel
· 11 years of investment experience

Top 5 Equity Holdings

Company	Industry	% Fund
PepsiCo, Inc.	Beverages	0.7
Procter & Gamble Co.	Household Products	0.7
United Technologies Corp.	Aerospace & Defense	0.6
ExxonMobil Corp.	Oil, Gas & Consumable Fuels	0.5
McDonald's Corp.	Hotels, Restaurants & Leisure	0.5
Total		3.0

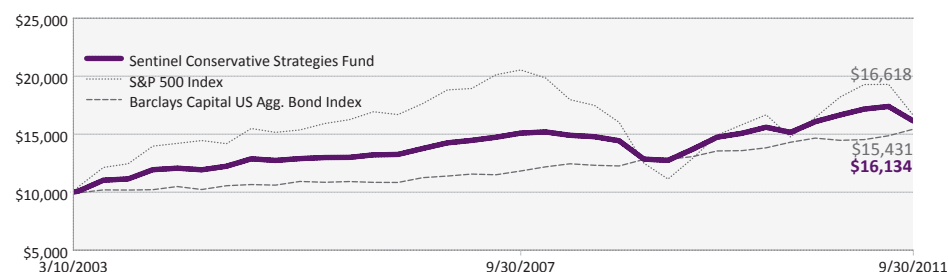
Top 5 Fixed Income Holdings

Description	% Fund
FNMA AI7405, 3.5, 08/01/2026	3.7
FNMA AI8448, 4.5, 08/01/2041	3.5
FGLMC A97040, 4, 02/01/2041	3.0
FNMA 745275, 5, 02/01/2036	2.9
FGLMC Q02402, 4.5, 07/01/2041	2.5
Total	15.6



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

3/10/2003 - 9/30/2011



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.

Sentinel Conservative Strategies Fund Performance (as of 9/30/2011)			Cumulative Return YTD (%)	Average Annual Total Returns (%) Since Inception				
Class	Symbol	With Sales Charge		1 Year	3 Years	5 Years	10 Years	
Class A	SECMX	Without Sales Charge	-3.13	0.33	3.78	3.23	—	5.75
		With 5% Sales Charge	-7.97	-4.68	2.04	2.17	—	5.11
		S&P 500 Index	-8.68	1.14	1.23	-1.18	2.82	6.11
		Barclays Capital US Agg. Bond Index	6.65	5.26	7.97	6.53	5.66	5.20

Fund inception date is 3/10/2003. Total annual operating expense ratios are A: 1.15%, C: 1.89%, I: 0.85%.

All class-specific data is for Class A shares as of September 30, 2011 unless otherwise noted. The composition of the Fund's holdings is subject to change. Data shown is historical performance for each share class and reflects reinvested distributions. 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. For performance current to the most recent month-end, visit www.sentinelinvestments.com.

1. Total net assets of all share classes.

2. Expense ratio before custodian credits and reimbursements. Source: prospectus dated March 30, 2011.

3. Total annual turnover quoted from November 30, 2010 annual report.

Effective duration: a measure of the sensitivity of a bond portfolio's value to changes in interest rates which incorporates embedded option features such as call/put provisions.

Bonds with longer durations generally experience greater price volatility than bonds with shorter durations.

Weighted average life: a measure calculating average time to maturity of all the securities held in the portfolio, weighted by each security's percentage of net assets.

Only eligible investors may purchase Class I shares, as described in the prospectus.

The Global Industry Classification Standard ("GICS") is the exclusive property and a service mark of MSCI Inc. ("MSCI") and Standard & Poor's, a division of The McGraw-Hill Companies, Inc. ("S&P") and is licensed for use by Sentinel Investments. Neither MSCI, S&P nor any third party involved in making or compiling the GICS makes any express or implied warranties or representations and shall have no liability whatsoever with respect to GICS or the results to be obtained by the use thereof.

Please see Important Disclosure on back panel. **Past performance does not guarantee future results.**

Performance (as of 9/30/2011)			30-Day SEC Yield	Total annual operating expense ratio (%)*		Cumulative Return YTD (%)	Average Annual Total Returns (%)					Inception Date
							1 Year	3 Years	5 Years	10 Years	Since Inception	
Sentinel Common Stock Fund	Class A	SENCX	—	1.16	Without Sales Charge	-9.24	0.75	1.58	0.13	3.95	10.39	1/12/1934
					With 5% Sales Charge	-13.77	-4.28	-0.14	-0.89	3.41	10.32	
		<i>S&P 500 Index</i>				-8.68	1.14	1.23	-1.18	2.82	—	
		<i>Russell 1000 Index</i>				-9.25	0.91	1.61	-0.91	3.28	—	
Sentinel Small Company Fund ^a	Class A	SAGWX	—	1.17	Without Sales Charge	-8.39	4.11	2.88	2.60	8.09	10.11	3/1/1993
					With 5% Sales Charge	-12.99	-1.11	1.15	1.56	7.53	9.81	
		<i>Russell 2000 Index</i>				-17.02	-3.53	-0.37	-1.02	6.12	7.32	
		<i>S&P SmallCap 600 Index</i>				-13.79	0.21	0.77	0.27	7.41	9.07	
Sentinel International Equity Fund	Class A	SWRLX	—	1.45	Without Sales Charge	-18.54	-13.51	-0.73	-2.87	4.80	6.37	3/1/1993
					With 5% Sales Charge	-22.63	-17.83	-2.40	-3.86	4.27	6.08	
		<i>MSCI EAFE Index</i>				-14.98	-9.36	-1.13	-3.46	5.03	5.30	
Sentinel Government Securities Fund	Class A ¹	SEGSX	2.18	0.83	Without Sales Charge	4.72	3.86	6.71	6.58	5.62	6.71	9/2/1986
					With 2.25% Sales Charge	2.39	1.48	5.91	6.10	5.39	6.61	
		<i>Barclays Capital US Government Bond Index</i>				8.11	5.58	6.43	6.56	5.44	6.95	
		<i>Barclays Capital US MBS Index</i>				5.30	5.56	7.02	6.69	5.61	7.37	

Data shown is historical performance for each share class and reflects reinvested distributions. 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. For performance current to the most recent month-end, visit www.sentinelinvestments.com.

For the International Equity and Small Company Funds, a fee of 2% will be assessed on the redemption of shares held for 30 calendar days or less.

International securities are subject to political influences, currency fluctuations and economic cycles that may be unrelated to those affecting the domestic financial markets and may experience wider price fluctuations than the securities held by other Sentinel funds. Bonds with lower credit ratings are more speculative and likely to default than higher quality bonds and tend to fluctuate more widely in value. 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. These risks may result in greater share price volatility. Convertible securities are subject to the risks associated with both fixed income securities and common stocks. Small and mid-sized company stocks can be more volatile than large company stocks. Large company stocks as a group could fall out of favor with the market and underperform investments that focus on small and mid-sized company stocks. Fund shares are not insured or guaranteed by the US Government or its agencies.

Certain Funds may use derivatives, which are financial contracts whose value depends upon or is derived from the value of an underlying asset, reference rate, or index. The Funds may use derivatives as part of a strategy designed to reduce exposure to certain risks, such as risks associated with changes in interest rates, or currency or credit risk ("hedging"). The use of derivatives may reduce the Funds' return and increase the volatility in movements in the Funds' net asset value. For additional information regarding the use of derivatives, please see the Funds' current prospectus.

^a Class A shares of the Small Company Fund are closed to new investors as of January 29, 2010, subject to certain exceptions. Existing shareholders may continue to purchase shares and reinvest dividends and capital gains. Please see the current prospectus for more information.

* Expense ratio data is sourced from the prospectus dated March 30, 2011.

1. Performance of the Sentinel Government Securities Fund's Class A shares is based on the 2.25% maximum sales charge and is not adjusted to reflect the maximum 4% sales charge in effect from inception through April 10, 2005 and from June 1, 2006 through July 31, 2010, nor has it been adjusted to reflect the maximum sales charge of 2% in effect from April 11, 2005 to May 31, 2006. If it was the returns would be lower.

The Standard & Poor's 500 Index is an unmanaged index of 500 widely held US equity securities chosen for market size, liquidity, and industry group representation.

The Russell 1000 Index is an unmanaged index that measures the performance of the large-cap segment of the US equity universe.

The Russell 2000 Index is an unmanaged index that measures the performance of 2000 small-cap companies within the US equity universe.

The Standard & Poor's SmallCap 600 Index is an unmanaged index that measures the performance of 600 small-cap companies within the US equity universe.

The Morgan Stanley Capital International (MSCI) Europe, Australasia, Far East (EAFE) Index is an unmanaged, free float-adjusted, market capitalization-weighted index that is designed to measure the equity market performance of developed markets, excluding the US and Canada. The Fund uses the net version of the Index, which reflects reinvested dividends which have been subject to the maximum non-US tax rate applicable.

The Barclays Capital US Government Bond Index is an unmanaged index comprising US government and government agency securities with maturities of one year or longer.

The Barclays Capital US 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).

The Barclays Capital US Aggregate Bond Index is an unmanaged index that measures the US investment grade fixed-rate bond market, with index components for government and corporate securities, mortgage pass-through securities, and asset-backed securities.

An investment cannot be made directly in an index.

Consider a fund's objectives, risks, charges and expenses carefully before investing. The prospectus contains this and other information and is available from your financial advisor or www.sentinelinvestments.com. Please read it carefully before you invest.

Web headline:

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Web intro:

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