

Share Classes

Sentinel Funds offer different pricing options to investors in the form of different share classes. The table below can be used to demonstrate the various Classes offered on a particular Sentinel Fund.

Fund	Class A	Class B	Class C	Class D	Class S	Class I
Balanced	•	•	•	•		•
Common Stock	•	•	•			•
International Equity	•	•	•			•
Mid Cap Growth	•	•	•			•
Small Company	•	•	•			•
Conservative Allocation	•	•	•			
Capital Growth	•		•			•
Georgia Municipal Bond	•					•
Government Securities	•		•			•
Growth Leaders	•		•			•
Mid Cap Value	•		•			•
Small/Mid Cap	•		•			•
Sustainable Core Opportunities	•					•
Sustainable Growth Opportunities	•					•
Short Maturity Government	•				•	
Government Money Market ¹	•	•				

Class B and Class D shares are not available for additional purchases, except by exchange (Class B shares only) or by reinvesting dividends and distributions. However, you may exchange back into Class D shares of the Balanced Fund if you exchanged your Class D shares of the Balanced Fund into Class A shares of the Government Money Market Fund within seven years of the purchase of the Class D shares.

Class	Sales Charge	Distribution and/or Service (12b-1) Fees	Conversion Feature
A	Maximum initial sales charge: • 1% Short Maturity Government ² ; • 4% all other fixed-income Funds ³ ; • 5% all other Funds	• 0.20% fixed-income funds; • 0.25% Short Maturity Government; • 0.30% all other Funds ²	None.
B	CDSC of up to 4% for a maximum of six years.	1.00%	Class B shares convert to Class A shares automatically after the applicable CDSC period.
C	CDSC of 1% if redeemed in the first year.	1.00%	None.
D	CDSC of up to 6% for seven years.	0.75%	Class D shares convert to Class A shares automatically at the end of the tenth year after purchase.
S	None.	0.75%	None.
I	None.	None.	None.

1. An investment in the Fund is not guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the Fund.
2. Of the offering price on new purchases of \$999,999 or less. For sales of \$1,000,000 and over there is no sales charge, however, a contingent deferred sales charge ("CDSC") of 1.00% may apply to redemptions of Class A shares if shares are redeemed in the first eighteen months after purchase where the initial sales charge was zero based on a purchase of \$1,000,000 or more. Purchases of less than \$1 million must remain in the account for 90 days before they are eligible for an exchange.
3. Except the Government Money Market Fund, which does not charge a front-end load or a 12b-1 fee.

The term CDSC stands for Contingent Deferred Sales Charge. This type of charge is assessed when you redeem shares subject to a CDSC if none of the waivers described in the Prospectus apply. If you do not redeem shares during the time periods in which an investment is subject to a CDSC, you will not pay this charge. CDSC schedules may change from time to time. Your shares are subject to the CDSC schedule in effect when you purchased them.

When choosing a share class, your considerations should include:

- the amount of the investment;
- the intended length of the investment;
- the type of Fund you want;
- whether you are eligible for a waiver or reduction of an initial sales charge or CDSC; and
- whether you intend to utilize the exchange privilege.

Class A shares have the advantage of lower ongoing distribution expenses. The disadvantage of the Class A shares is that you pay an initial sales charge. If in your circumstances the lower ongoing expenses outweigh the impact of the initial sales charge, Class A shares may be appropriate for you.

Class B shares are only available by exchange from the Class B shares of another Sentinel Fund or by reinvesting dividends and distributions. Class B shares ultimately convert to Class A shares.

Class C shares have the advantages of no initial sales charge and a relatively small CDSC that applies only in the first year. You pay higher ongoing distribution fees for the entire period of your investment, however. This class may be appropriate for you if the benefits of avoiding both an initial sales charge and a significant CDSC outweigh the continuing higher distribution fees. Over long periods, however, the other share classes may outperform Class C shares.

Class D shares are similar to the Class B shares, except that you are subject to a higher CDSC, that applies for seven years instead of six, and conversion to Class A shares does not occur until the tenth year. Class D shares are not available for additional purchases except by reinvesting dividends and distributions.

Class S shares, available for the Short Maturity Government Fund only, have the advantage that you pay no sales charges. You pay higher ongoing distribution fees for the entire period of your investment, however.

Purchase and Exchange Considerations

There is no size limit on purchases of Class A or Class S shares. The maximum purchase of Class C shares accepted is \$999,999.

You should also consider that exchange privileges into other Sentinel Funds are more limited for classes other than Class A shares. Class C shares may only be exchanged for another Sentinel Fund Class C shares. There are no exchange privileges for Class D shares. Class S shares, after remaining in an account for 90 days, may be exchanged into the Class A shares of any other Sentinel Fund, except the Government Money Market Fund and the Short Maturity Government Fund. Class D and Class S shares exchanged into Class A shares may be exchanged back into Class D or Class S shares, respectively.

Broker/dealers, financial institutions, plan agents and other intermediaries (collectively, "intermediaries") may charge additional fees in connection with transactions in Fund shares. Sentinel Financial Services Company and/or an affiliate make payments from their own resources to intermediaries related to marketing the Funds and/or servicing Fund shareholders, which may represent a premium over payments to those intermediaries made by other fund families, and investment professionals may have an added incentive to sell or recommend a Fund or Class over others offered by competing fund families. Additional information about these arrangements is available in the Funds' Statement of Additional Information.

Class A Shares

Class A shares are generally subject to a front-end sales charge.

For all purchases of Class A shares, you pay the public offering price, which includes the front-end sales charge, next computed after we receive your order. The sales charge ranges from 5.00% of the offering price (5.26% of the net amount invested) to zero. Your sales charge will depend on the size of your purchase.

Sales Charges

Balanced, Capital Growth, Common Stock, Conservative Allocation, Growth Leaders, International Equity, Mid Cap Growth, Mid Cap Value, Small Company, Small/Mid Cap, Sustainable Core Opportunities and Sustainable Growth Opportunities Funds:

Sale Size	Sales charge as a percentage of:		
	Offering Price	Net Amount Invested	Reallowance
\$0 to \$24,999	5.00%	5.26%	4.50%
\$25,000 to \$49,999	4.50%	4.71%	4.25%
\$50,000 to \$99,999	4.00%	4.17%	3.75%
\$100,000 to \$249,999	3.00%	3.10%	2.75%
\$250,000 to \$999,999	2.00%	2.04%	1.75%
\$1,000,000 or more	-0-	-0-	-0-

Government Securities Fund:

Sale Size	Sales charge as a percentage of:		
	Offering Price	Net Amount Invested	Reallowance
\$0 to \$49,999	4.00%	4.17%	3.75%
\$50,000 to \$99,999	3.50%	3.63%	3.25%
\$100,000 to \$249,999	3.00%	3.09%	2.75%
\$250,000 to \$499,999	2.50%	2.56%	2.25%
\$500,000 to \$999,999	2.00%	2.04%	1.75%
\$1,000,000 or more	-0-	-0-	-0-

Short Maturity Government Fund:

Sale Size	Sales charge as a percentage of:		
	Offering Price	Net Amount Invested	Reallowance
\$0 to \$999,999	1.00%	1.01%	0.75%
\$1,000,000 or more	-0-	-0-	-0-

The Government Money Market Fund is not open to new investors, subsequent purchases or exchanges.

In cases in which there is no sales charge because your purchase was \$1,000,000 or more, the Funds' distributor, Sentinel Financial Services Company, will pay intermediaries compensation of 1.00% for sales of up to \$14,999,999 (for the Balanced, Common Stock, Conservative Allocation, International Equity, Mid Cap Growth and Small Company Funds) and for sales of up to \$4,999,999 for sales of the other Funds. In these cases, if you redeem the shares in the first eighteen months after the purchase, a 1.00% CDSC will be imposed. For sales in excess of these amounts, Sentinel Financial Services Company will individually negotiate intermediary compensation and CDSCs. For partial redemptions of shares purchased prior to March 30, 2006 and for complete redemptions of your account, any CDSC is imposed on the lower of the original cost or the current net asset value of the shares redeemed. For partial redemptions of shares purchased after March 30, 2006, any CDSC is imposed on the original cost of the shares redeemed. If you redeem part of your shares, your redemption request will be increased by the amount of any CDSC due. If you redeem your entire account, we will deduct any CDSC due from the redemption proceeds. Sentinel Financial Services Company receives the entire amount of any CDSC paid. Also see "Waiver or Reduction of a CDSC" below. In determining whether a CDSC is payable, we will first redeem shares not subject to any charge.

Reduced Sales Charges

Sales charges on Class A shares may be reduced or eliminated in certain situations. Please note that, to take advantage of any reduced or eliminated sales charge, you must advise Sentinel Administrative Services, Inc., the Funds' transfer agent, Sentinel Financial Services Company or your financial intermediary of your eligibility at the time of purchase, and provide any necessary information about the accounts involved.

Right of Accumulation. Quantity discounts begin with investments in Class A shares (not including no-load initial investments in the Government Money Market Fund) of \$25,000. You may qualify for quantity discounts based on the current value of all classes of shares of the Sentinel Funds, taken together, that are owned by you, your spouse or your minor children, or a fiduciary for these persons. Shares held under the tax identification number of anyone other than you, your spouse or minor children, however, do not qualify for quantity discounts. Contact Sentinel Administrative Services, Inc. for help in combining accounts for purposes of obtaining quantity discounts by combining accounts or purchases. In order to receive a reduced sales charge, each time you purchase shares you should inform Sentinel Administrative Services, Inc., Sentinel Financial Services Company or your financial intermediary of any other shares owned by you, your spouse and/or your minor children. These may include shares held in personal accounts, certain retirement accounts, employee benefit plan accounts, UGMA/UTMA accounts, joint tenancy accounts, trust accounts and transfer on death accounts, as well as shares purchased by a trust of which you are a beneficiary. Your financial adviser or other financial intermediary may request documentation including account statements and records of the original acquisition of the shares owned by you, your spouse and/or your minor children from you to show that you qualify for a reduced sales charge. You should retain these records because, depending on where an account is held or the type of account (brokerage, retirement plan, etc.), the Fund, Sentinel Administrative Services, Inc. and/or your financial adviser or other financial intermediary may not be able to maintain this information. We will require your financial intermediary's approval and cooperation to consider accounts controlled by the financial intermediary.

Letter of Intent. You may use a letter of intent to obtain a reduced initial sales charge if you plan to make investments that include Class A shares, the total of the offering price of all such investments is \$25,000 or more over a period of 13 months (30 months in the case of corporate qualified plans) and the letter is dated within 90 calendar days of the first purchase to be included. You may count purchases to be made by you, your spouse and your minor children. The letter of intent is not a binding commitment by you to complete the intended purchases. All your purchases made under the letter of intent during the period covered will be made at the reduced sales charge for your intended total purchase. Dividends and distributions will be reinvested without a sales charge and will not count as purchases under the letter of intent. We will hold in escrow 2% of the shares you purchase under the letter of intent, and release these shares when you have completed the intended purchases. If by the end of the

period covered by the letter of intent you have not made the intended purchases, an additional sales charge may be due. The additional amount will be equal to what the initial sales charge would have been on the amount actually invested, minus the sales charges already paid. We will notify you if an additional sales charge is due. You may pay this additional sales charge within 20 days after our notification is sent, or we may redeem shares held in escrow to the extent necessary to pay this charge. Then, we will release any remaining escrow shares. The redemption of shares for this purpose will be a taxable event to you. We will require your financial intermediary's approval and cooperation to consider accounts controlled by the financial intermediary.

Advantage Program. Employers establishing either SIMPLE-IRAs or SEP-IRAs investing in the Funds for which Sentinel Administrative Services, Inc. is the agent for the custodian may group participating employee accounts together in such a way as to result in reduced sales charges for quantity purchases. Quantity discounts under this program are based upon the current value of investments in the Funds.

Net Asset Value Purchases. You may purchase Class A shares of the Funds at net asset value if you are included in the following list:

- current and former Directors of the Funds and predecessors to the Funds;
- current and retired employees and Directors of Sentinel and its affiliates;
- National Life Insurance Company employee benefit plans;
- certain employees of Keane, Inc. and DST Systems, Inc., which provide services to Sentinel Administrative Services, Inc. and/or Sentinel Financial Services Company;
- registered representatives and other employees of securities dealers that have entered into a sales agreement with Sentinel Financial Services Company;
- members of the immediate families of, or survivors of, all of these individuals;
- non-profit organizations with which any of these persons are actively involved;
- former shareholders of the Bramwell Growth Fund or Bramwell Focus Fund, each a series of The Bramwell Funds, Inc., who in those funds' 2006 reorganization received Class A shares of Capital Growth or Growth Leaders Funds, as applicable. This privilege is not available for shares purchased through an omnibus or other intermediary account unless the underlying investor meets this criterion; or
- former shareholders of the Citizens Funds, who in those funds' 2008 reorganization received shares of a Sentinel Fund. This privilege is not available for shares purchased through an omnibus or other intermediary account unless the underlying investor meets this criterion.

Other Waivers of Front-end Loads. We also waive the front-end load where purchasers demonstrate that they are included in one of the following groups:

- investment advisors who place trades for their own accounts or the accounts of their clients, and who charge an investment management fee for their services, and clients of these investment advisors who place trades for their own accounts;
- clients of trust companies who have entered into an agreement with Sentinel Financial Services Company under which all their clients are eligible to buy Class A shares at net asset value;
- qualified pension, profit-sharing or other employee benefit plans whose transactions are executed through a financial institution or service organization who has entered into an agreement with Sentinel Financial Services Company to use the Funds in connection with the accounts (Sentinel Financial Services Company may pay intermediaries compensation of 1.00% for sales of the Funds under this waiver and a CDSC of 1.00%, subject to eligibility for waiver or reduction of a CDSC as outlined in this Prospectus, may apply to shares redeemed within eighteen months of purchase); and
- investors investing the proceeds of a distribution from a qualified retirement plan with assets in an omnibus account holding Class A shares of the Fund where the plan record keeper has entered into an agreement with Sentinel Administrative Services, Inc.

If more than one person owns an account, all owners must qualify for the lower sales charge. Please also note you may be charged transaction and/or other fees if you effect transactions in Fund shares through an intermediary.

Reinstatement. If you sell shares or receive dividends or capital gains distributions in cash and subsequently want to reinvest your proceeds, you may do so within 90 days at net asset value, without paying any additional sales charge.

Distribution Plans. The Class A shares of each Fund, other than the Government Money Market Fund, have adopted a plan under Rule 12b-1 that allows the Fund to pay fees for the sale and distribution of its shares and for services provided to shareholders. The Class A shares of the Fund will pay to Sentinel Financial Services Company a monthly fee of up to a maximum annual rate of (a) 0.30% of average daily net assets in the case of the Balanced, Capital Growth, Common Stock, Conservative Allocation, Growth Leaders, International Equity, Mid Cap Growth, Mid Cap Value, Small Company, Small/Mid Cap, Sustainable Core Opportunities and Sustainable Growth Opportunities Funds, (b) 0.20% of average daily net assets in the case of the Georgia Municipal Bond and Government Securities Funds, or (c) 0.25% of average daily net assets in the case of the Short Maturity Government Fund. Such fee reimburses Sentinel Financial Services Company for expenses actually incurred in

marketing the Funds. Those expenses may include fees paid by Sentinel Financial Services Company to intermediaries up to the maximum annual rate for distribution and up to 0.25% for servicing. No fee is paid with respect to any Fund shares purchased prior to March 1, 1993.

The Funds may not be assessed a 12b-1 fee on the shares (if any) owned by NLV Financial Corporation or its affiliates, which may result in an overall 12b-1 fee of less than the maximum for so long as the investment is maintained. In addition, the retirement plans of the National Life Insurance Company and its affiliates receive a rebate of the 12b-1 fees paid by the plans.

Class B Shares

Class B shares are no longer available for additional purchases, except that you may exchange your Class B shares of one Sentinel Fund for the Class B shares of another Sentinel Fund, if available, and reinvest dividends and distributions. The description below is intended for existing holders of Class B shares.

A CDSC will be imposed on Class B shares (including Class B shares of the Government Money Market Fund) if you redeem shares during the CDSC period, unless you can use one of the CDSC waivers listed under "Waiver or Reduction of CDSC" below.

Whether you pay a CDSC upon a redemption of Class B shares and how much it is depends on the amount of your purchases and the number of years since you made the purchase. The CDSC schedules for Class B shares are shown below.

Balanced, Common Stock, Conservative Allocation, International Equity, Mid Cap Growth and Small Company Funds

Purchase amount	CDSC Percentage					
	Year Since Purchase Payment Was Made					
	1st	2nd	3rd	4th	5th	6th
up to \$249,999	4%	4%	3%	2%	2%	1%
\$250,000 to \$499,999	3.5%	3%	2%	1%	1%	
\$500,000 to \$999,999	3%	2%	1%	1%		

In determining whether a CDSC is payable, we will take redemptions first from shares acquired through reinvestment of distributions, or any other shares as to which a CDSC is waived. We will next take redemptions from the earliest purchase payment from which a redemption or exchange has not already been taken. The amount of the CDSC will be equal to the CDSC percentage from the schedules above, multiplied by the lower of the purchase price or the net asset value of the shares being redeemed. If you redeem part of your shares, you may choose whether any CDSC due is deducted from the redemption proceeds or your redemption request is increased by the amount of any CDSC due. Sentinel Financial Services Company receives any CDSC imposed on a redemption of Class B shares.

Distribution Plan. The Class B shares of the Balanced, Common Stock, Conservative Allocation, International Equity, Mid Cap Growth and Small Company Funds have adopted a plan under Rule 12b-1 that allows these Funds to pay distribution fees for the sale and distribution of their shares, and services provided to shareholders. The Class B shares of the Fund will pay to Sentinel Financial Services Company a fee of up to a total of 1.00% annually of average daily net assets, of which up to 0.25% shall be for service fees to intermediaries. The Funds may not be assessed a 12b-1 fee on the shares (if any) owned by NLV Financial Corporation or its affiliates, which may result in an overall 12b-1 fee of less than the maximum for so long as the investment is maintained.

The Class B shares service fee for the first year after a purchase will be used to recover a portion of the cost of the concession paid by Sentinel Financial Services Company to the selling intermediary, which portion of the concession is considered the service fee for the first year. No service fee is paid on Class B shares in house accounts, accounts in nominee name, or accounts in street name.

Conversion to Class A Shares. The Class B shares of the Fund, except the Government Money Market Fund, automatically convert to Class A shares after a fixed period of time, which depends upon the size of your purchase. For purchases up to \$249,999, the automatic conversion occurs at the end of the sixth year; for purchases from \$250,000 to \$499,999, the automatic conversion occurs at the end of the fifth year; and for purchases from \$500,000 to \$999,999, the automatic conversion occurs at the end of the fourth year. The holding period for Class B shares will include the holding period of Class B shares of another Sentinel Fund from which they were exchanged.

Class B Shares of the Government Money Market Fund. The Class B shares of the Government Money Market Fund do not bear the higher ongoing distribution expenses normally associated with the Class B shares. However, the time during which assets are in the Class B shares of the Government Money Market Fund will not count either toward the time that must elapse before Class B shares are automatically converted to Class A shares of the same Fund, or toward the time that results in a declining CDSC. Therefore, if the Class B shares of the Government Money Market Fund are ultimately redeemed, you will pay a CDSC in the same amount as would have been due on the date the assets were exchanged into the Class B shares of the Government Money Market Fund, regardless of how long you hold the Class B shares of the Government Money Market Fund. Also, if you exchange the Government Money Market Fund Class B shares back into Class B shares of another Sentinel Fund, and then later redeem those shares, your CDSC, if any, will not reflect the time you held the Government Money Market Fund Class B shares. The automatic conversion into Class A shares will occur only after you hold Class B shares of Funds other than the Government Money Market Fund for the applicable period.

Class C Shares

There is no initial sales charge on Class C shares, but they remain subject to higher ongoing fees for the entire investment period.

For all purchases of Class C shares, you pay the current net asset value. There is no initial sales charge. A CDSC in the amount of 1.00% of the purchase price will be imposed on Class C shares if you redeem shares during the first year after their purchase, unless you can use one of the CDSC waivers listed in the Prospectus. Similar to the Class B shares, Class C shares are subject to higher distribution fees than Class A shares. However, because Class C shares never convert to Class A shares, investments in Class C shares remain subject to these higher distribution fees for the entire holding period of the investment.

CDSC. You will pay a CDSC if you redeem Class C shares in the first year after purchase, in the amount of 1.00% of the lower of the purchase price or the net asset value of the shares redeemed, unless a waiver applies. We apply the same rules in determining a CDSC as we do for Class B shares. Sentinel Financial Services Company receives the entire amount of any CDSC paid.

Distribution Plan. The Class C shares of the Balanced, Capital Growth, Common Stock, Conservative Allocation, Government Securities, Growth Leaders, International Equity, Mid Cap Growth, Small Company and Small/Mid Cap Funds have adopted a plan under Rule 12b-1 that allows these Funds to pay distribution fees for the sale and distribution of their shares, and services provided to shareholders. These Funds pay to Sentinel Financial Services Company a monthly fee at an annual rate of up to a total of 1.00% of average daily net assets. In the first year after the purchase Sentinel Financial Services Company keeps this fee to recover the initial sales commission of 1.00% that it pays to the selling intermediary. In subsequent years, the entire fee may be paid to the selling intermediary for distribution or up to 0.25% for servicing.

The Funds may not be assessed a 12b-1 fee on the shares (if any) owned by NLV Financial Corporation or its affiliates, which may result in an overall 12b-1 fee of less than the maximum for so long as the investment is maintained.

Exchanges. If you purchase Class C shares, you will have the ability to exchange at net asset value only for the Class C shares of other Sentinel Funds. However, if you exchanged Class C shares into Class A shares of the Government Money Market Fund within one year of your purchase of the Class C shares, and then subsequently redeem the Government Money Market Fund shares, you may pay a CDSC. Also, the time during which you hold Class A shares of the Government Money Market Fund will not count toward the one year period that must elapse before the 1.00% CDSC is eliminated. If you exchanged Class C shares into Government Money Market Fund Class A shares, you may exchange back into Class C shares at any time, but may not exchange at net asset value into Class A shares or Class B shares of any Sentinel Fund.

Payments to Intermediaries. For all sales of Class C shares, Sentinel Financial Services Company intends to make payments to selling intermediaries at the time you purchase Class C shares, of amounts equal to 1.00% of the aggregate purchase amount.

Class D Shares (Balanced Fund only)

Class D shares are no longer available for additional purchases, except that you may reinvest dividends and distributions. The description below is intended for existing holders of Class D shares of the Balanced Fund.

A CDSC will be imposed on Class D shares (including Class A shares of the Government Money Market Fund, if you exchanged Class D shares into the Government Money Market Fund), if you redeem shares during the seven years after their purchase, unless you can use one of the CDSC waivers listed below.

CDSC. Whether you pay a CDSC upon a redemption of Class D shares and how much it is depends on the number of years since you made the purchase. The CDSC schedule for Class D shares is shown below:

CDSC schedule - Class D shares

Purchase amount	CDSC Percentage						
	Year Since Purchase Payment Was Made						
	1st	2nd	3rd	4th	5th	6th	7th
Any amount	6%	6%	5%	4%	4%	3%	2%

The CDSC waivers are listed below. We apply the same rules in determining a CDSC as we do for Class B shares. Sentinel Financial Services Company receives the entire amount of any CDSC paid.

Distribution Plan. The Class D shares of the Balanced Fund have adopted a plan under Rule 12b-1 that allows the Fund to pay distribution fees for the sale and distribution of its Class D shares. The Fund pays a fee to Sentinel Financial Services Company at a maximum annual rate of 0.75% of average daily net assets of the Class D shares of the Balanced Fund. The Class D Distribution Plan is similar in its operation to the Class B Distribution Plan, except that there is no service fee of up to 0.25%, and no asset-based service fee payable to intermediaries. These distribution fees are lower than those that apply to Class B shares, but they are higher than those that apply to Class A shares.

The Funds may not be assessed a 12b-1 fee on the shares (if any) owned by NLV Financial Corporation or its affiliates, which may result in an overall 12b-1 fee of less than the maximum for so long as the investment is maintained.

Conversion to Class A Shares. The Class D shares automatically convert to Class A shares after 10 years.

Exchanges into Class A Shares of the Government Money Market Fund. If you exchanged your Class D shares of the Balanced Fund into Class A shares of the Government Money Market Fund within seven years of the purchase of the Class D shares, you may pay a CDSC if you redeem the Government Money Market Fund shares. You may exchange back into Class D shares of the Balanced Fund at any time.

Class S Shares (Short Maturity Government Fund only)

There is no initial sales charge or CDSC on Class S shares.

For all purchases of Class S shares of the Short Maturity Government Fund, you pay the current net asset value. There is no initial sales charge. There is also no CDSC. Class S shares of the Short Maturity Government Fund are subject to higher distribution fees than the Class A shares of the Short Maturity Government Fund. Class S shares never convert to Class A shares. As a result, investments in Class S shares remain subject to these higher distribution fees for the entire holding period of the investment.

Distribution Plan. The Class S shares of the Short Maturity Government Fund have adopted a plan under Rule 12b-1 that allows the Fund to pay fees for the sale and distribution of its shares, and for services provided to shareholders. The Class S shares of the Fund will pay to Sentinel Financial Services Company a monthly fee of up to 0.75% of average daily net assets. Such fee reimburses Sentinel Financial Services Company for expenses actually incurred in marketing the Fund. Those expenses may include fees paid by Sentinel Financial Services Company to intermediaries up to the maximum annual rate for distribution and up to 0.25% for services. For shares purchased prior to July 10, 2005, the entire 0.75% fee is paid to other intermediaries.

The Funds may not be assessed a 12b-1 fee on the shares (if any) owned by NLV Financial Corporation or its affiliates, which may result in an overall 12b-1 fee of less than the maximum for so long as the investment is maintained.

Class I Shares

Class I shares do not charge a sales charge and typically have an expense ratio that is lower than the Fund's other classes of shares. Class I shares do not offer certain account services available to other classes, such as automatic investment and withdrawal plans and online account access. Class I shares are generally appropriate for investors who pay their financial intermediary other than through a sales charge (i.e., sales load and/or 12b-1 fee) and/or who do not have a need for those additional account services from the Fund.

The following types of investors are eligible to purchase Class I shares:

- Investment advisory and retirement plan platforms, if such platform's overall fee structure is designed with the intent of investing in Class I or similar classes of shares, as evidenced by the platform investing in the Class I or similar class of shares of at least one other mutual fund complex which offers classes similar to the Sentinel Funds' Class I and load-waived Class A shares, or by the platform investing solely in classes of shares of other mutual fund complexes which do not pay 12b-1 service fees;
- Institutional investors, other than investment advisory and retirement plan platforms, with an initial investment of at least \$1 million in Class I shares;
- Qualified tuition programs established under Section 529 of the Code;
- Registered investment companies;
- Synovus Trust Company for trust accounts established on behalf of its clients;
- Accounts that received Class I shares of a Sentinel Fund in exchange for Class A shares of a Synovus Fund in a reorganization, but only with respect to reinvested dividends and distributions;
- Accounts that received Class I shares of a Sentinel Fund in exchange for shares of a Citizens Fund in a reorganization; and
- Retirement and deferred compensation plans established for the benefit of the employees, agents or Directors of National Life Insurance Company and its affiliates.

Investment minimums apply to accounts held on the Funds' records. Intermediaries that maintain omnibus accounts on the Funds' records may establish different minimums for their clients holding through such omnibus accounts. In addition, the Fund may waive investment minimums to the extent such waivers are approved by the Fund's Chief Compliance Officer and reported to the Fund Board of Directors.

Exchanging Shares

You may exchange shares of one Fund for shares of the same class of another Sentinel Fund, without charge, by phoning Sentinel Administrative Services, Inc. or by providing appropriate instructions in writing to Sentinel Administrative Services, Inc. Class A shareholders of any Sentinel Fund may exchange into Class I shares of a Sentinel Fund if, at the time of the exchange, such shareholder otherwise meets the criteria set forth above. We may modify or terminate the exchange privilege in accordance with the rules of the SEC (the current rules require 60 days advance notice to shareholders prior to the modification or termination of the exchange privilege).

Waiver or Reduction of a CDSC

A CDSC will be waived in the following situations if you notify us at the time of redemption that a waiver applies:

- Redemptions of shares you acquire from the reinvestment of income distributions and/or capital gains distributions;
- Redemptions from your account (including when you own the shares as joint tenant with your spouse) following your death, or from the account of a trust whose primary income beneficiary has died, if the redemption occurs within one year of your death or the beneficiary's death;
- Required minimum distributions from a retirement account;
- Redemptions that occur as a result of a loan taken from an account established as a retirement plan account for an employee of a tax-exempt organization under section 403(b)(7) of the Code; and
- For Class D shares, redemptions of shares acquired prior to September 13, 1999 in amounts up to 8% annually and redemptions made under Systematic Withdrawal Plans for shares acquired on or after September 13, 1999 in amounts up to 8% annually.

Sentinel Financial Services Company may require documentation to show a waiver applies, such as certifications by plan administrators, applicable tax forms, or death certificates. The waiver provisions will not apply to Class B shares initially invested in the Government Money Market Fund.

No CDSC will apply to Class B, Class C or Class D share accounts owned by affiliates of Sentinel Financial Services Company if Sentinel Financial Services Company has not paid an initial commission to a selling intermediary.

Transfers of Ownership of Shares

When you need to change ownership of your shares or change the name on an account, a Sentinel Administrative Services, Inc. representative will assist you.

Other Matters Relating to Distribution of Fund Shares

Sentinel Financial Services Company, Sentinel and/or an affiliate pay amounts or otherwise provide items of material value out of their own resources to certain intermediaries that support the sale of the Funds or provide services to Fund shareholders. This practice may create an incentive for an intermediary or its employees or associated persons to recommend or sell shares of a Fund. Payments may be based on, among other things, the number or value of shares that the intermediary sells or may sell; the value of the intermediary's client assets invested in the Funds; or the type and nature of services or support furnished by the intermediary. In connection with these payments, the intermediary may elevate the prominence or profile of the Funds within the intermediary's organization by, for example, placement on a list of preferred or recommended funds and/or granting the Sentinel Financial Services Company preferential or enhanced opportunities to promote the Funds. Additional information about these arrangements is available in the Funds' Statement of Additional Information.