

Sentinel Mid Cap Growth Fund

Mg

3Q08 September 30, 2008

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

Morningstar Category

Mid-Cap Growth

Morningstar Style Box¹

		Investment Style		
		Value	Blend	Growth
Capitalization	Large			
	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 for stock selection including valuation, management accessibility and a roadmap for potential growth opportunities.

Experience

Paul Kandel and his team offer investors more than 55 years of combined investment experience.

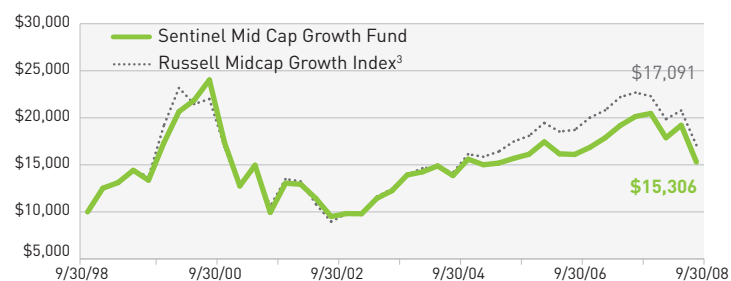
Average Annual Total Returns (as of September 30, 2008)

	Class A shares		Class C shares		Class I shares ²	Russell Midcap Growth Index ³
	Without Sales Charge	With Max Sales Charge	Without Sales Charge	With Max Sales Charge	Without Sales Charge	
Year-to-date	-25.21%	-28.94%	-25.82%	-26.56%	-24.93%	-23.35%
1 year	-24.01	-27.82	-24.88	-25.63	-23.64	-24.65
3 years	-0.83	-2.50	-1.9%	-1.9%	-0.65	-0.75
5 years	4.55	3.47	3.24	3.24	4.66	6.53
10 years	4.35	3.81	—	—	4.40	5.51
Since inception	8.71	8.56	-4.50	-4.50	8.72	—

Inception Dates: Class A shares – 9/15/69, Class C shares – 3/30/00, Class I shares – 8/27/07

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

September 30, 1998 – September 30, 2008



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

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Class A at NAV	15.72 %	38.30 %	0.12 %	-24.74 %	-24.71 %	41.80 %	12.01 %	3.38 %	4.53 %	21.41 %
Russell Midcap Growth Index ³	17.86	51.29	-11.75	-20.15	-27.41	42.71	15.48	12.10	10.66	11.43

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. Midsized company stocks can be more volatile than large company stocks. For performance current to the most recent month-end, visit www.sentinelinvestments.com.

The following are total annual operating expense ratios for Sentinel Mid Cap Growth Fund Class A, C, & I Shares; A – 1.36%, C – 2.65%, I – 0.85%. Expense ratio data for Class A & C shares is sourced from the prospectus dated March 28, 2008 as supplemented October 3, 2008. Expense ratio data for Class I shares is sourced from the prospectus dated April 4, 2008.

- The Morningstar style box provides a graphical representation of the investment style of stocks and mutual funds.
- 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 Russell Midcap Growth Index measures the performance of those stocks of the Russell Midcap Index with higher price-to-book ratios and higher relative forecasted growth rates. An investment cannot be made directly in an index.

Fund Facts (Class A shares)

Inception	9/15/69
Total net assets ¹ (millions)	\$119.50
Minimum initial investment	\$1,000
Number of holdings	81
Wtd median mkt cap (millions)	\$5,566
Total annual operating expenses ²	1.36%
Total annual turnover ³	85%
Cash	1.84%

Key Statistics (Class A shares)

Based on a trailing 3-year period

Alpha ⁴	0.54
Benchmark ⁵	0.00
Beta ⁶	1.09
Benchmark ⁵	1.00
Standard deviation ⁷	17.41
Benchmark ⁵	15.62
Sharpe ratio ⁸	-0.28
Benchmark ⁵	-0.31
R-squared ⁹	94.73
Benchmark ⁵	100.00

About the Management Team

Paul Kandel

Portfolio Manager
· 2 years with Sentinel
· 20 years of investment experience

Jack O'Hara, CFA

Equity Analyst
· 1 year with Sentinel
· 22 years of investment experience

Ken Johnson

Equity Analyst
· 1 year 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 advisor or Sentinel. Please read the prospectus carefully before you invest.

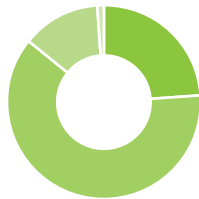
Sentinel Investments is the unifying brand name for Sentinel Financial Services Company, Sentinel Asset Management, Inc., and Sentinel Administrative Services, Inc.

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 September 30, 2008)

Company	Industry	% of Fund
Varian Medical Systems Inc.	Health Care Equipment & Supplies	1.9%
Activision Blizzard, Inc.	Software	1.8
St Jude Medical Inc.	Health Care Equipment & Supplies	1.8
Strayer Education Inc.	Diversified Consumer Services	1.8
Covance Inc.	Health Care Providers & Services	1.8
Bed Bath & Beyond Inc.	Specialty Retail	1.7
Gen-Probe Inc.	Health Care Equipment & Supplies	1.7
Amphenol Corp. Cl A	Electronic Equipment, Instruments & Components	1.7
Dollar Tree Inc.	Multiline Retail	1.7
NuVasive, Inc.	Health Care Equipment & Supplies	1.7
Total		17.6%

Market Capitalization



● <\$3b	24%
● \$3b-\$12b	62%
● \$12b-\$25b	13%
● \$25b-\$50b	1%
● >\$50b	0%

Top 10 Sectors

	Sentinel Mid Cap Growth Fund	Russell Midcap Growth Index
Consumer Discretionary	18.4%	17.7%
Information Technology	18.0	4.6
Industrials	17.3	10.5
Health Care	15.4	6.5
Energy	13.5	13.4
Financials	5.2	17.6
Consumer Staples	4.0	19.2
Materials	3.1	4.6
Telecommunication Services	2.1	2.7
Utilities	1.2	3.2

Important Disclosure

All data as of September 30, 2008 unless otherwise noted. The composition of the Fund's holdings is subject to change.

1. Total net assets of all share classes.

2. Expense ratio before custodian credits and reimbursements. Source: Prospectus dated March 28, 2008 as supplemented October 3, 2008.

3. Total annual turnover quoted from November 30, 2007 annual report.

4. Alpha measures the difference between a fund's actual returns and its expected performance, given its level of risk (as measured by beta).

5. Benchmark index used is Russell Midcap Growth Index.

6. 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.

7. Standard deviation is a statistical measure of the volatility of the fund's returns.

8. The Sharpe ratio uses standard deviation and excess return to determine reward per unit of risk.

9. R-squared measures the degree to which a fund's behavior is related to an external benchmark index.

Sources: Zephyr, FactSet, Morningstar

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.



For 75 years, Sentinel Investments has offered the sound, prudently managed strategies that are the foundation of any portfolio. We deliver a range of investment solutions managed by focused, dedicated teams of specialists. Though our teams have varying philosophies, they share our firm's most basic values: a commitment to bottom-up, fundamental research; a desire for competitive returns during strong market environments and superior relative performance in down markets; and a commitment to results measured in years, rather than days, weeks or months. Dedicated teams, repeatable disciplines and a commitment to sustainable performance — at Sentinel, these are the essential elements of investing.