

Sentinel Growth Leaders Fund

GL

3Q08 September 30, 2008

Share Class Symbol CUSIP

A	BRFOX	81728B304
C	SGLFX	81728B403
I	SIGLX	81728B783

Objective

Seeks long-term growth of capital by investing primarily in common stocks of 20 to 30 companies believed to have above-average growth potential. The Fund is non-diversified and will hold fewer securities than a diversified portfolio. The Fund may be more affected by the performance of a particular stock, either positively or negatively, than a more broadly diversified fund.

Lipper Category

Large-Cap Growth

Morningstar Category

Large Growth

Morningstar Style Box¹

		Investment Style		
		Value	Blend	Growth
Capitalization	Large			
	Mid			
	Small			

Focused for Maximum Growth Potential

Experience

Elizabeth Bramwell has managed the Fund since inception. She offers perspective that very few can, having seen many market cycles over the last 40 years.

Global Opportunities

The management team invests in a focused portfolio of 20-30 companies that offer strong prospects for global growth.

"Fortress Franchises"

The management team identifies those companies that offer growth potential from new markets or new products, and that can weather downturns.

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

	Class A shares		Class C shares		Class I shares	Russell 1000 Growth Index ²	S&P 500 Index ³
	Without Sales Charge	With Max Sales Charge	Without Sales Charge	With Max Sales Charge	Without Sales Charge		
Year-to-date	-19.81%	-23.81%	-20.78%	-21.58%	-22.15%	-20.27%	-19.29%
1 year	-19.61	-23.62	-20.95	-21.71	-21.84	-20.88	-21.98
3 years	1.84	0.13	0.07	0.07	0.89	0.04	0.22
5 years	5.05	3.98	3.49	3.49	4.46	3.74	5.17
10 years	—	—	—	—	—	0.59	3.06
Since inception	0.87	0.29	-0.45	-0.45	0.55	-3.45	-0.06

Inception Dates: Class A shares – 10/31/99, Class C shares – 3/17/06, Class I shares – 8/27/07

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

October 31, 1999 – 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	—	—	-4.44%	-18.29%	-17.41%	20.55%	6.95%	2.54%	10.45%	19.85%
Russell 1000 Growth Index ³	38.71%	33.16%	-22.42	-20.42	-27.88	29.75	6.30	5.26	9.07	11.81

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. 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. For performance current to the most recent month-end, visit www.sentinelinvestments.com.

The following are total annual operating expense ratios for Sentinel Growth Leaders Fund Class A, C, & I Shares; A – 1.73%, C – 4.17%, I – 1.32%. Expense ratio data for Class A & C shares is sourced from the prospectus dated 3/28/08 as supplemented 10/3/08. Expense ratio data for Class I shares is sourced from the prospectus dated 4/4/08.

The Growth Leaders Fund which began operations on 3/17/06 is the successor to the Bramwell Focus Fund, a series of The Bramwell Funds, Inc., which began operations on 10/31/99. Performance for Class A & C shares prior to their 3/17/06 inception is based on the performance of their predecessors, inception dates as shown, which were offered without a sales load. Performance for Class A shares has been restated to reflect the sales loads of class A shares, but does not reflect the increase in the maximum 12b-1 fees for Class A. If it did, returns would be lower. Performance for Class C shares has been adjusted for the higher estimated expenses of those shares. Performance of the Class I shares prior to 3/17/06 is based on the adjusted performance of the Bramwell Growth Fund which had different expenses but substantially similar investment risks. Performance for Class I shares from 3/17/06 to 8/27/07 is based on the adjusted performance of the Fund's Class A shares.

1. The Morningstar style box provides a graphical representation of the investment style of stocks and mutual funds.
2. The Russell 1000 Growth Index is an unmanaged index that measures the performance of those Russell 1000 companies with higher price-to-book ratios and higher forecasted growth rates. An investment cannot be made directly in an index.
3. The Standard & Poor's 500 Index is an unmanaged index considered representative of the U.S. stock market. An investment cannot be made directly in an index.

Fund Facts (Class A shares)

Inception ¹	10/31/99
Total net assets ² (millions)	\$28.40
Min. initial investment	\$1,000
Number of holdings	31
Wtd median mkt cap (millions)	\$24,570
Total annual operating expenses ³	1.73%
Total annual turnover ⁴	75%
Cash	26.83%

Key Statistics (Class A shares)

Based on a trailing 3-year period

Alpha ⁵	2.45
Benchmark ⁶	0.00
Beta ⁷	1.09
Benchmark ⁶	1.00
Standard deviation ⁸	15.28
Benchmark ⁶	12.64
Sharpe ratio ⁹	-0.15
Benchmark ⁶	-0.32
R-squared ¹⁰	80.29
Benchmark ⁶	100.00

About the Management Team

Elizabeth R. Bramwell, CFA

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

William Symon

Vice President, Equity Analyst
· 2 years with Sentinel
· 14 years of investment experience

Sanil V. Daptardar

Vice President, Equity Analyst
· 2 years with Sentinel
· 15 years of investment experience

Wendy S. Ruhm

Assistant Vice President, Equity Analyst
· 2 years with Sentinel
· 9 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
International Business Machines Corp.	Computers & Peripherals	3.7%
McDonald's Corp.	Hotels, Restaurants & Leisure	3.7
SPDR Gold Trust	Metals & Mining	3.6
Praxair Inc.	Chemicals	3.5
Gilead Sciences Inc.	Biotechnology	3.2
Peabody Energy Corp.	Oil, Gas & Consumable Fuels	2.9
Emerson Electric Co.	Electrical Equipment	2.9
Kansas City Southern	Road & Rail	2.8
Monsanto Co.	Chemicals	2.8
Roche Holding Ltd ADR	Pharmaceuticals	2.7
Total		31.8%

Market Capitalization



● <\$3b	3%
● \$3b-\$12b	22%
● \$12b-\$25b	28%
● \$25b-\$50b	19%
● >\$50b	28%

Top 10 Sectors

	Sentinel Growth Leaders Fund	Russell 1000 Growth Index
Materials	17.9%	3.8%
Information Technology	15.6	28.6
Industrials	11.3	13.1
Energy	9.4	10.2
Health Care	6.0	14.1
Consumer Discretionary	5.6	9.5
Consumer Staples	5.3	13.7
Financials	2.1	4.5
Telecommunication Services	—	0.8
Utilities	—	1.7

Important Disclosure

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

1. The Growth Leaders Fund, which began operations on March 17, 2006, is the successor to the Bramwell Focus Fund, a series of The Bramwell Funds, Inc., which began operations on October 31, 1999.
2. Total net assets of all share classes.
3. Expense ratio before custodian credits and reimbursements. Source: Prospectus dated March 28, 2008 as supplemented October 3, 2008.
4. Total annual turnover quoted from November 30, 2007 annual report.
5. Alpha measures the difference between a fund's actual returns and its expected performance, given its level of risk (as measured by beta).
6. Benchmark index used is Russell 1000 Growth Index.
7. 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.
8. Standard deviation is a statistical measure of the volatility of the fund's returns.
9. Sharpe ratio uses standard deviation and excess return to determine reward per unit of risk.
10. R-squared measures the degree to which a fund's behavior is related to an external benchmark index.

Sources: Zephyr, FactSet, Morningstar

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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.