

# Sentinel International Equity Fund

A | SWRLX | 817270887 | SIIEX | 81728B775

Fund profile

As of 6/30/2017

We believe successfully navigating global equity markets over the next decade may require a persistent focus on high quality, well capitalized businesses across the market cap spectrum.

### Focus on quality at a reasonable price

A quality company to us is defined as one demonstrating a high return on invested capital, predictable earnings, stable or growing margins, low levels of debt, while trading at a reasonable valuation level.

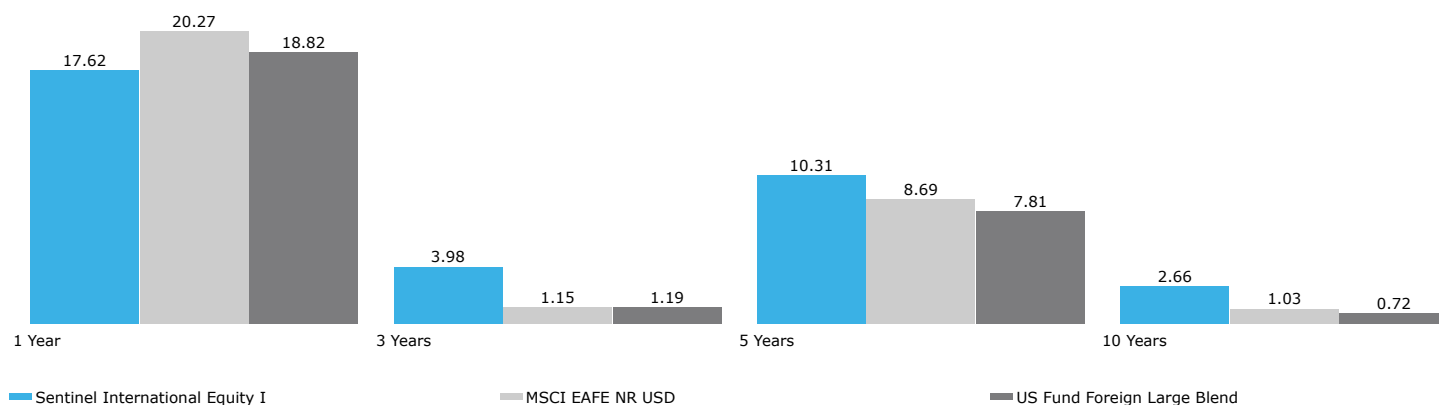
### A concentrated, index-agnostic portfolio construction approach

We believe our ability to generate alpha is best derived by constructing a high-conviction portfolio with 30 – 50 stocks, with flexibility to invest in companies with a market capitalization down to as low as US \$1 billion.

### Deep expertise in managing inherent risks with potential reward in foreign stocks

The investment team offers more than 60 years of combined industry experience. All team members have lived overseas, bringing a more objective understanding of the global marketplace.

### Returns (%)



Since joining the Fund in 2012, portfolio manager Andrew Boczek has helped deliver alpha through a bottom-up focus on high quality companies and risk management.

### Performance (7/01/2014 to 6/30/2017)

	Alpha	Beta	Standard Deviation	Information Ratio (arith)	R <sup>2</sup>
Sentinel International Equity Fund I	2.90	0.96	12.93	0.55	84.15
MSCI EAFE Index	0.00	1.00	12.42	—	100.00
Morningstar US OE Foreign Large Blend Category	0.08	0.90	11.34	0.02	96.88

All data as of June 30, 2017 unless otherwise noted.

Diversification does not assure a profit or protect against a loss in a declining market.

Data shown is historical performance for Class I shares unless noted and reflects reinvested distributions. Composition of holdings is subject to change. 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](http://www.sentinelinvestments.com).

Morningstar peer category is an average of funds within the particular category as determined by Morningstar based on investment styles as measured by their underlying portfolio holdings.

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. An investment cannot be made directly in an index.

Alpha measures the difference between the fund's actual returns and its expected returns given its level of risk (as measured by the beta). Beta measures the sensitivity of the fund to market movements. Standard Deviation is a measure of dispersion for the values of a data set falling below the observed mean or target value. Information Ratio is defined as expected active return divided by tracking error, where active return is the difference between the return of the fund and the return of a selected benchmark index, and tracking error is the standard deviation of the active return. R-squared is a measure of how well the variance of the benchmark explains the variance of the manager.

**NOT FDIC INSURED • MAY LOSE VALUE • NO BANK GUARANTEE**

Before investing, carefully consider a fund's objectives, risks, charges and expenses. Summary and full prospectuses containing this and other information are available from [sentinelinvestments.com](http://sentinelinvestments.com). Please read them carefully.

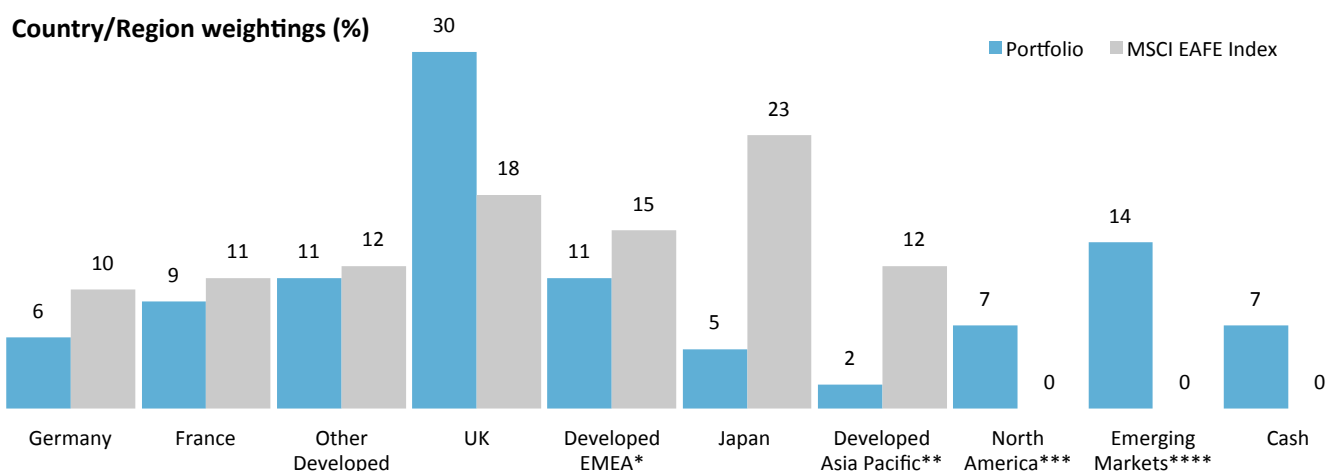
Sentinel Investments is the unifying brand name for Sentinel Financial Services Company, Sentinel Asset Management, Inc., and Sentinel Administrative Services, Inc. Sentinel Funds are distributed by Sentinel Financial Services Company, One National Life Drive, Montpelier, VT 05604, 800-282-FUND, [www.sentinelinvestments.com](http://www.sentinelinvestments.com).



## The investment process: 5 factor stock identification

1 Growth	2 Valuation	3 Business Quality	4 Management	5 Balance Sheet Strength
<ul style="list-style-type: none"> <li>Revenue growth per share</li> <li>Without need to raise additional capital</li> </ul>	<ul style="list-style-type: none"> <li>Seek to not overpay for growth</li> <li>Relative attractiveness:                             <ul style="list-style-type: none"> <li>Price/Earnings</li> <li>Price/Book</li> <li>Price/Sales</li> <li>EV/EBITA</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>High ROIC</li> <li>Rising cash flows available to be distributed to shareholders or reinvested in business</li> <li>Stable or expanding margins</li> <li>Sustainable competitive advantage</li> </ul>	<ul style="list-style-type: none"> <li>Management properly incentivized</li> <li>Capital allocation policy focused on building value for shareholders</li> </ul>	<ul style="list-style-type: none"> <li>Conservative capital structure</li> <li>Financial flexibility</li> </ul>

These factors have most recently led to opportunities in developed Europe where we have an overweight position. And while we are finding pockets of opportunity in developed Asia, we are significantly underweight the region relative to the Index. Emerging markets exposure remains selective, with South Korea and India making up the bulk of our exposure.



Learn more at [www.sentinelinvestments.com](http://www.sentinelinvestments.com) or call 800.282.FUND

Under an agreement signed between Sentinel Asset Management, Inc., the Sentinel Funds' investment adviser ("Sentinel"), and Touchstone Advisors, Inc., Touchstone has agreed to acquire certain assets related to Sentinel's business of providing investment advisory services to the Sentinel Funds. Closing of the transaction is subject to customary closing conditions, including the approval of the shareholders of each applicable series of Sentinel Group Funds, Inc., and is expected to be completed later in 2017. More information can be obtained at [sentinelinvestments.com](http://sentinelinvestments.com)

All class-specific data as of June 30, 2017 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](http://www.sentinelinvestments.com).**

Sentinel International Equity Fund performance as of 06/30/2017 (%)			Cumulative return YTD	Average annual total return				
				1 year	3 years	5 years	10 years	Since inception
Class A <sup>1</sup>	SWRLX	without sales charge	16.57	17.28	3.59	9.82	2.25	7.22
		with 5% sales charge	10.76	11.43	1.84	8.71	1.73	6.99
Class I <sup>2</sup>	SIIEIX	no sales charge	16.78	17.62	3.98	10.31	2.66	7.40
		MSCI EAFE Index	13.81	20.27	1.15	8.69	1.03	6.09

Fund Incepted 3/1/1993. Total annual operating expenses (%) by prospectus A: 1.37, I: 1.00

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 US domestic securities.

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

Graph source: Factset.

\*Includes Switzerland, Sweden, Norway, Denmark, Israel

\*\*Includes Hong Kong, Singapore, Australia, New Zealand

\*\*\*Includes USA and Canada

\*\*\*\*Includes a 2.3% weight in South Korea (under review by MSCI for reclassification to developed markets status)

1. Performance of the Sentinel International Equity Fund's Class A shares prior to June 30, 2012 has not been adjusted to reflect the decrease in the maximum 12b-1 fee from 0.30% to 0.25%. If it had, those returns would be higher.

2. Performance of the Sentinel International Equity Fund's 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 "since inception" performance data for Class I shares is calculated from the inception date of the Fund. Only eligible investors may purchase Class I shares, as described in the prospectus.

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