

Sentinel Sustainable Core Opportunities Fund

A | MYPVX | 81728B726 | CVALX | 81728B692

Manager Insights

As of 3/31/2017

Fund Management

Helena Ocampo
Portfolio Manager
Industry: 1997
Sentinel: 2005

Performance Highlights

The Sentinel Sustainable Core Opportunities Fund Class I shares had a total return of 6.63% for the first quarter of 2017, compared to a 6.07% return for the Standard & Poor's 500 Index, and a 5.57% return for the Morningstar Large Blend category average.

For the one-year period ending 3/31/17, the Fund's Class I return was 16.01% which compares to the Morningstar Large Blend category average return of 15.97%. The S&P 500 Index was up 17.17% for the same period.

Equity Market Review

Equity markets continued their upward trend in the first quarter of 2017, with a brief pause in the month of March as early efforts to replace the Affordable Care Act floundered on their way to congressional approval. Sudden doubts also emerged related to the current administration's capacity to pass through business-friendly legislation, leading investors to retreat from the reflationary trade that dominated markets since mid-November of last year. Still, macroeconomic data shows positive, if modest, signals in favor of continued economic growth. For the quarter, large capitalization stocks handily outperformed both their mid and small counterparts, reversing last quarter's trend. Similarly, there was a swift rotation out of value stocks into a growth trade, turning more pronounced towards the end of the quarter, as investors

lost faith in the immediacy of corporate tax reform, and centered their sights on relatively visible revenue growth potential. Information Technology, Consumer Discretionary and Health Care emerged as sector leaders for the quarter, with particular strength in I.T. hardware, home construction and travel. Alternatively, both Financials and Industrials gave up much of their earlier gains throughout March. The Energy, Telecommunications and Financials sectors ended as laggards for the quarter.

Key Performance Attribution

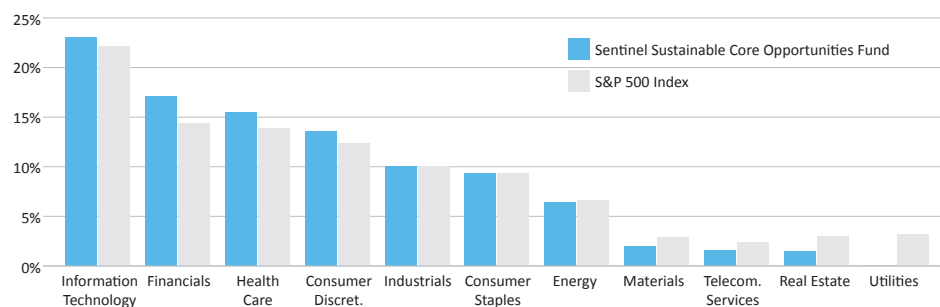
For the first quarter of 2017, the Sustainable Core Opportunities Fund benefitted from our stock selection in Industrials, Consumer Staples and Financials, as well as from our underweight stance in the Real Estate sector. Within Industrials, our capital goods holdings were additive to performance, with Vestas Wind Systems, Xylem, and 3M Company, companies with strong Environmental, Social, and Governance (ESG) attributes, as particular standouts. Within Consumer Staples, we benefitted from our exposure to strong performer Unilever. In regards to Financials, we profited from our lack of exposure to

financial conglomerates, together with our exposure to diversified financials. On the other hand, our Health Care and Information Technology exposure offset some of this positive performance. Our slight underweight in technology hardware worked against us, as well as stock selection within software and services. Within Health Care, our equipment and services holdings worked against us as volatility within the sector favored some cheaper, lower quality holdings.

Portfolio Positioning and Outlook

Our long-term objective remains unchanged: to find superior companies with strong Environmental, Social and Governance (ESG) credentials and recurring earnings streams trading at reasonable valuations. We believe this has the potential to lead to favorable returns relative to peer funds. We currently maintain our overweight stance in the Financials, Health Care, and Consumer Discretionary sectors, while maintaining our underweight stance on the more defensive, yield-heavy Utilities and Real Estate sectors. We have exited a number of positions where we felt the risk / return and ESG profile was not in our favor, with our current number of

Sector Diversification



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

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.

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. 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.

Reflationary refers to the effects of fiscal or monetary policy designed to expand a country's output and curb the effects of deflation.

The Sentinel Sustainable Core Opportunities Fund, which began operations on April 4, 2008, is a successor to the Citizens Value Fund, which was a successor to the Meyers Pride Value Fund, which began operations on June 13, 1996.

A Sentinel Sustainable Fund's environmental, social and corporate governance criteria may cause the Fund to forgo opportunities to buy certain securities, and/or forgo opportunities to gain exposure to certain industries, sectors, regions and countries. In addition, a Sentinel Sustainable Fund may be required to sell a security when it might otherwise be disadvantageous for it to do so.

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

An investment cannot be made directly in an index.

The return for the Morningstar 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.

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. 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.



holdings standing at 79, after reaching a high of 103 after the March 30th, 2016 merger with the Sustainable Mid Cap Opportunities Fund. We moderated some of our semiconductor overweight within the Information Technology sector, redeploying that capital to select existing holdings that offered stronger fundamentals as well as a more attractive ESG profile. Our portfolio transition process due to the aforementioned merger continues, and we would expect a further reduction in names as time progresses.

The Sentinel Sustainable Core Opportunities Fund aims to consistently deliver solid relative total returns with moderate levels of risk throughout varied financial market conditions. We continue to believe that our investment process, which emphasizes corporate, social and environmental sustainability standards for businesses, alongside successful business execution, attractive valuation and moderate levels of risk will reward our shareholders over the long term.

Top 10 holdings

Company	Industry	% Net assets
Microsoft Corporation	Software	3.29
Visa, Inc. Class A	IT Services	3.06
Apple, Inc.	Technology Hardware, Storage & Peripherals	2.83
Alphabet, Inc. Class A	Internet Software & Services	2.34
UnitedHealth Group Incorporated	Health Care Providers & Services	2.07
S&P Global, Inc.	Capital Markets	2.06
PepsiCo, Inc.	Beverages	2.06
PNC Financial Services Group, Inc.	Banks	1.98
TJX Companies, Inc.	Specialty Retail	1.97
Signature Bank	Banks	1.95
Total (may not add due to rounding)		23.61

Sentinel Sustainable Core Opportunities Fund

performance as of 03/31/2017 (%)	Cumulative return YTD	Average annual total return				
		1 year	3 years	5 years	10 years	Since inception
Class A ¹ MYPVX without sales charge	6.60	15.71	7.88	11.20	5.53	7.17
with 5% sales charge	1.26	9.93	6.04	10.06	5.00	6.90
Class I ² CVALX no sales charge	6.63	16.01	8.19	11.50	5.91	7.36
S&P 500 Index	6.07	17.17	10.37	13.30	7.51	8.27

Fund Incepted 6/13/1996. Total annual operating expenses (%) by prospectus A: 1.18, I: 0.91

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1. Performance of the Class A shares from September 24, 2001 to their inception on April 4, 2008 is based on the performance of the Standard shares of the Citizens Value Fund The Sentinel Sustainable Core Opportunities Fund, which began operations on April 4, 2008, is a successor to the Citizens Value Fund, which was a successor to the Meyers Pride Value Fund, which began operations on June 13, 1996. Performance of the Class A shares from September 24, 2001 to their inception on April 4, 2008 is based on the performance of the Standard shares of the Citizens Value Fund and prior to September 24, 2001 is based on the performance of the Meyers Pride Value Fund, both of which were offered without a sales charge, and reflects the current maximum sales charge. Performance of Class A shares from April 4, 2008 to June 29, 2012 has not been adjusted to reflect the lower maximum 12b-1 fee in effect prior to April 4, 2008 or the decrease in the maximum 12b-1 fee, effective June 30, 2012, from 0.30% to 0.25%. If it had, those returns would be higher.

2. Performance of the Class I shares from March 31, 2006 to their inception on April 4, 2008 is based on the performance of the Institutional shares of the Citizens Value Fund. Performance from September 24, 2001 to March 31, 2006 is based on the performance of the Standard shares of the Citizens Value Fund. Performance prior to September 24, 2001 is based on the performance of the Meyers Pride Value Fund. Only eligible investors may purchase Class I shares, as described in the prospectus.

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

An investment cannot be made directly in an index.

Source: FactSet, Morningstar

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