

# Sentinel Multi-Asset Income Fund

A |SECMX | 817270564 | SCSIX | 817270325

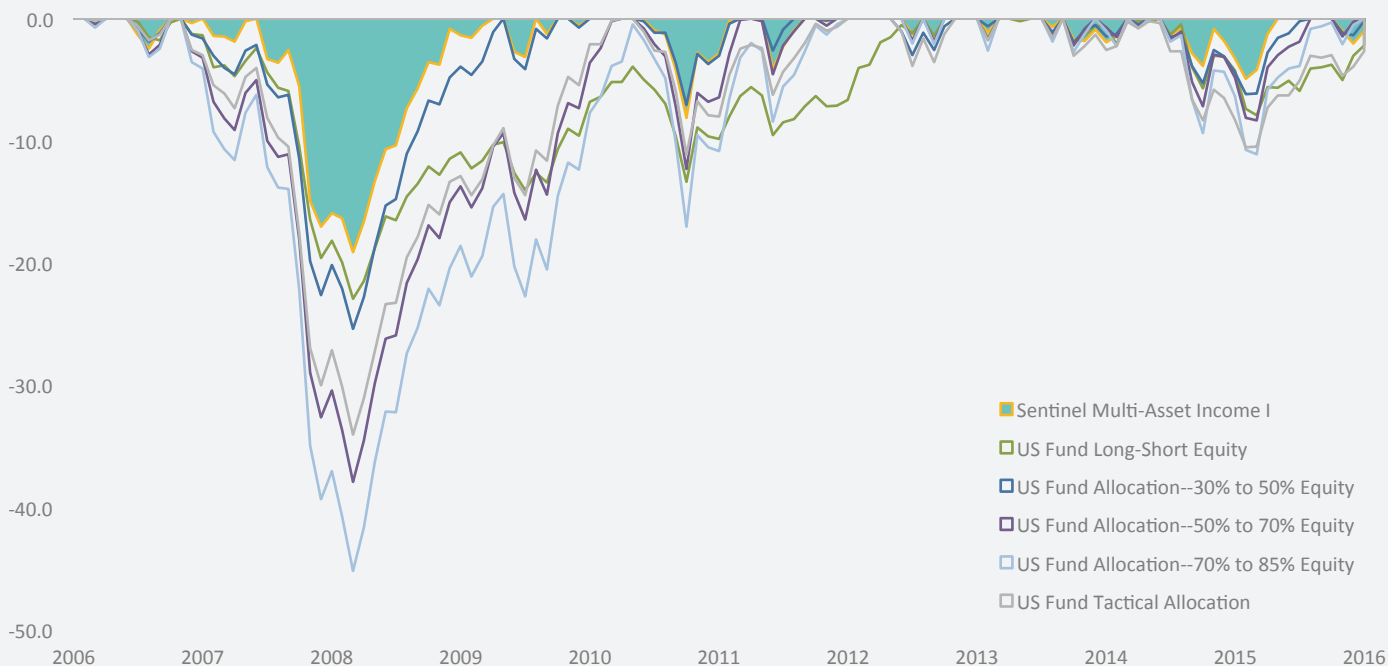
Fund profile

As of 3/31/2017

Challenge: Balance income and stability across changing market environments

Opportunity: Prudently pursue attractive yield while managing NAV volatility

Drawdown (%) Sentinel Multi-Asset Income Fund vs. Morningstar peers



## A trusted team

The same team that manages Sentinel's parent company's \$20+ billion general account lends their specialized experience across multiple asset classes to the Sentinel Multi-Asset Income Fund.

The team is led by head of investments Jason Doiron, FRM, PRM, who has a background in both risk management and derivatives. The team relies on an integrated and well-defined approach to investment decision making that dynamically manages risk and sources alpha.

## Current income, risk-managed outcome

The Fund seeks a high level of current income, with a secondary objective of long-term capital appreciation. The team maintains flexibility to mitigate NAV volatility when appropriate.

Sentinel employs four alpha levers, security selection, asset allocation, duration management and trading, to deliver performance through multiple market environments.

This flexibility allows us to focus on carefully managing downside risk across environments. See the historical results in the chart above.

## The results

★★★★

4-star rating (Class I shares) for the 3- and 10-year periods in the Morningstar Allocation--30% to 50% Equity category<sup>a</sup>

Top quartile rank (Class I shares) for the 10-year period in the category<sup>b</sup>

3.17% 30-day SEC Yield (Class I shares)

3-year standard deviation of 4.78%, lower than 66% of peers

### Please see important information on reverse.

Graph data as of December 31, 2016. Performance data for Class I shares as of March 31, 2017. Source: Morningstar  
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).**

While the Fund's investments may limit downside risk over time, the Fund may produce more modest gains than riskier stock funds as a trade-off for this potentially lower risk. Drawdown is an indicator of the risk of a portfolio chosen based on a certain strategy. It measures the largest single drop from peak to bottom in the value of a portfolio (before a new peak is achieved).

On July 1, 2014 the Sentinel Conservative Strategies Fund was renamed the Sentinel Multi-Asset Income Fund and the Fund's investment strategies changed. Performance and ratings prior to July 1, 2014 relate to the Fund's prior investment strategies.

The 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.

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

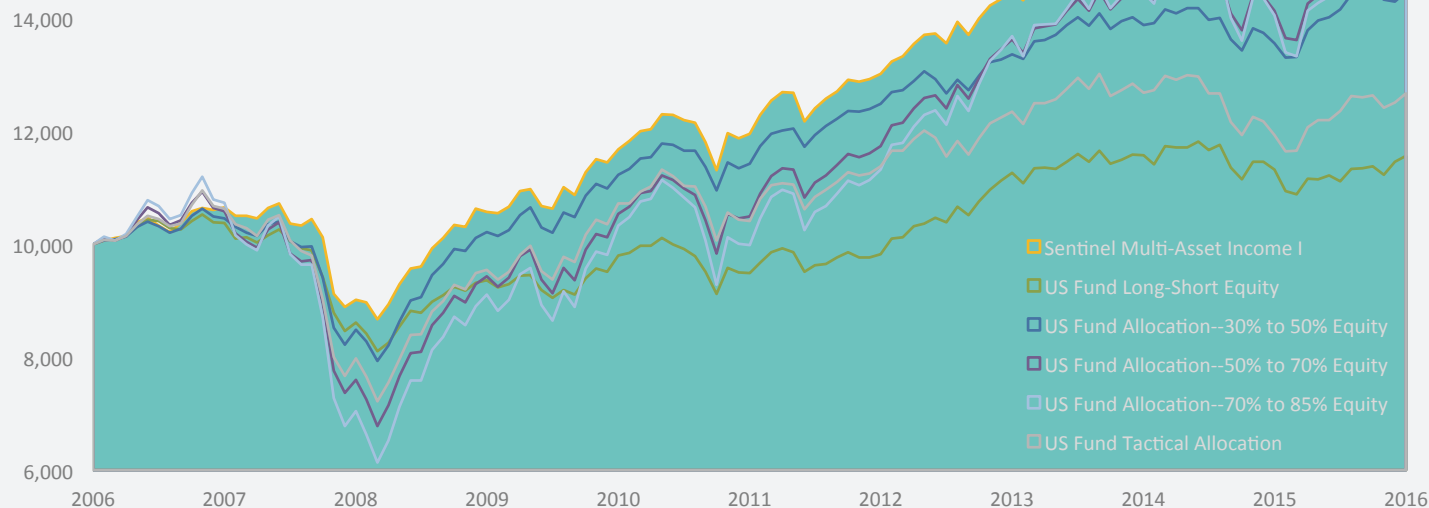
**Before investing, carefully consider a fund's objectives, risks, charges and expenses. Summary and full prospectuses containing this and other information are available from [sentinelinvestments.com](http://sentinelinvestments.com). Please read them carefully.**

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).



# Sentinel Multi-Asset Income Fund: A prudent approach to income investing

Growth of \$10,000\* Sentinel Multi-Asset Income Fund vs. Morningstar peers



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)

Graph data as of December 31, 2016.

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† The graph is for illustrative purposes only and reflects the hypothetical growth of a \$10,000 investment with all distributions reinvested. Performance data does not include effects of any sales charges. If it did, returns would be lower.

Sentinel Multi-Asset Income 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 <sup>1</sup>	SECMX	without sales charge	1.63	7.24	3.62	5.09	4.84	6.17
		with 5% sales charge	-3.47	1.91	1.87	4.02	4.31	5.78
Class I <sup>2</sup>	SCSIX	no sales charge	1.69	7.47	3.90	5.34	4.97	6.26
		S&P 500 Index	6.07	17.17	10.37	13.30	7.51	9.97
		Bloomberg Barclays US Agg. Index	0.82	0.44	2.68	2.34	4.27	4.10

Fund Incepted 3/10/2003. Total annual operating expenses (%) by prospectus A: 1.20, I: 0.98

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. Fixed income securities are subject to credit and interest rate risk. Bond values will generally decrease when interest rates rise and will generally increase when interest rates fall. Bonds with lower credit ratings are more speculative and likely to default than higher quality bonds and tend to fluctuate more widely in value. Mortgage-backed securities (MBS) are subject to prepayment risk. These risks may result in greater share price volatility. Convertible securities are subject to the risks associated with both fixed income securities and common stocks. Small and mid-sized company stocks can be more volatile than large company stocks. 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. Fund shares are not insured or guaranteed by the US Government or its agencies.

The Fund may use derivatives, which are financial contracts whose value depends upon or is derived from the value of an underlying asset, reference rate, or index. The Fund may use derivatives as part of a strategy designed to reduce exposure to certain risks, such as risks associated with changes in interest rates, or currency or credit risk ("hedging"). The use of derivatives may reduce the Fund's return and increase the volatility in movements in the Fund's net asset value. For additional information regarding the use of derivatives, please see the Fund's current prospectus.

a. Morningstar ratings for Class I shares as of March 31, 2017 are Overall (408 funds): 3 stars, 3 years (408 funds): 4 stars, 5 years (350 funds): 3 stars, and 10 years (243 funds): 4 stars.

Morningstar ratings for Class A shares are Overall: 4 stars, 3 years: 3 stars, 5 years: 3 stars, and 10 years: 4 stars.

b. Morningstar rankings for Class I shares as of March 31, 2017 are 1 year (513 funds) 57%, 3 years (408 funds): 30%, 5 years (350 funds): 41%, and 10 years (243 funds): 25%. Morningstar rankings for Class A shares are 1 year: 62%, 3 years: 41%, 5 years: 50%, and 10 years: 28%.

Morningstar ratings reflect historical risk-adjusted performance and are subject to change every month. Exchange-traded funds (ETFs) and open end mutual funds are considered a single population for comparative purposes. Ratings are based on a risk-adjusted return measure that accounts for variations in monthly performance. Ratings do not take into account the effects of sales charges. Morningstar ratings emphasize downward variations and reward consistent performance. Ten percent of the funds in a category receive five stars, 22.5% four stars, 35% three stars, 22.5% two stars and 10% one star. The Overall Rating reflects a weighted average of a fund's 3-, 5- and 10-year (if applicable) risk adjusted performance.

1. Performance of the Sentinel Multi-Asset Income 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 Multi-Asset Income Fund's Class I shares prior to their inception on December 17, 2010 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.

SEC annualized yield is computed by dividing net investment income by the product of the average daily number of shares outstanding that were eligible to receive dividends and the maximum offering price per share on the last day for the 30-day or one month period ending on the date for which other performance data is shown.

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

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

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.

The Bloomberg Barclays US Aggregate Bond Index is an unmanaged index of the US investment grade fixed-rate bond market, with components for government and corporate securities, mortgage pass-through securities and asset-backed securities.

An investment cannot be made directly in an index.

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