



January 2018

The following information has been prepared to help you prepare your 2017 federal and state income tax returns. Please remember, however, that each individual taxpayer's status varies, and the assistance of a professional tax advisor may be appropriate.

Federal Obligations

The Sentinel Funds invest in obligations of the United States and obligations guaranteed by the United States or an agency or instrumentality of the United States ("federal obligations"). Therefore, a portion of the Fund's dividends are attributable to interest on such federal obligations.

State law varies as to whether, and what percentage of dividend income attributable to federal obligations is exempt from state income and/or intangibles tax. We recommend that you consult your tax advisor to determine if any portion of the dividend you received is exempt from state tax.

Listed below is the percentage of the total assets that each Fund invested in either (1) U.S. Government obligations or (2) U.S. Government Agency obligations as of the end of each quarter of the Fund's calendar year.

BALANCED FUND

Calendar Quarter Ended	(1)	(2)	Total
March 31, 2017	1.60%	26.80%	28.40%
June 30, 2017	13.68%	14.35%	28.03%
September 30, 2017	8.55%	19.34%	27.89%
October 27, 2017*	0.00%	12.81%	12.81%

COMMON STOCK FUND

Calendar Quarter Ended	(1)	(2)	Total
March 31, 2017	0.26%	0.94%	1.20%
June 30, 2017	0.50%	1.15%	1.65%
September 30, 2017	1.74%	1.71%	3.45%
October 27, 2017*	0.00%	0.00%	0.00%

GOVERNMENT SECURITIES FUND

Calendar Quarter Ended	(1)	(2)	Total
March 31, 2017	2.50%	97.50%	100.00%
June 30, 2017	0.59%	99.41%	100.00%
September 30, 2017	3.23%	96.77%	100.00%
October 27, 2017*	0.00%	100.00%	100.00%

INTERNATIONAL EQUITY FUND

Calendar Quarter Ended	(1)	(2)	Total
March 31, 2017	1.43%	1.41%	2.84%
June 30, 2017	3.07%	3.04%	6.11%
September 30, 2017	2.84%	2.80%	5.64%
October 27, 2017*	0.00%	0.00%	0.00%

LOW DURATION FUND

Calendar Quarter Ended	(1)	(2)	Total
March 31, 2017	17.62%	32.49%	50.11%
June 30, 2017	5.34%	41.07%	46.41%
September 30, 2017	12.32%	35.58%	47.90%
October 27, 2017*	0.00%	27.85%	27.85%

MULTI-ASSET INCOME FUND

Calendar Quarter Ended	(1)	(2)	Total
March 31, 2017	1.75%	11.82%	13.57%
June 30, 2017	1.15%	7.12%	8.27%
September 30, 2017	1.41%	7.81%	9.22%
October 27, 2017*	0.00%	6.78%	6.78%

SMALL COMPANY FUND

Calendar Quarter Ended	(1)	(2)	Total
March 31, 2017	2.53%	10.32%	12.85%
June 30, 2017	3.61%	4.51%	8.12%
September 30, 2017	5.32%	5.25%	10.57%
October 27, 2017*	0.00%	0.00%	0.00%

SUSTAINABLE CORE OPPORTUNITIES FUND

Calendar Quarter Ended	(1)	(2)	Total
March 31, 2017	1.20%	1.19%	2.39%
June 30, 2017	1.83%	1.80%	3.63%
September 30, 2017	2.23%	2.20%	4.43%
October 27, 2017*	0.00%	0.00%	0.00%

TOTAL RETURN BOND FUND

Calendar Quarter Ended	(1)	(2)	Total
March 31, 2017	1.87%	30.02%	31.89%
June 30, 2017	1.32%	31.01%	32.33%
September 30, 2017	0.42%	30.08%	30.50%
October 27, 2017*	0.00%	29.35%	29.35%

UNCONSTRAINED BOND FUND

Calendar Quarter Ended	(1)	(2)	Total
March 31, 2017	15.82%	37.44%	53.26%
June 30, 2017	16.63%	37.58%	54.21%

*On 10/27/2017, the Sentinel Group Funds merged with Touchstone Funds. Tax reporting for the remaining portion of the calendar year will be provided by Touchstone Investments.

** The Sentinel Unconstrained Bond Fund was closed as of 08/25/2017.

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The table below indicates the percentage of interest income earned on federal obligations (not including repurchase agreements) versus total earnings of each Fund for the period of 1/1/2017 thru 10/27/2017.

	Direct U.S. Govt. Obligations (T-Notes, T-Bonds, T-Bills)	U.S. Govt. Agency Obligations (FHLMC's, FNMA's, GNMA's, etc.)	<u>Total</u>
Sentinel Balanced Fund	0.45%	23.05%	23.50%
Sentinel Common Stock Fund	0.28%	3.96%	4.24%
Sentinel Government Securities Fund	0.016%	84.85%	85.01%
Sentinel International Equity Fund	0.11%	0.34%	0.45%
Sentinel Low Duration Bond Fund	1.04%	30.16%	31.20%
Sentinel Multi-Asset Income Fund	0.57%	6.31%	6.88%
Sentinel Small Company Fund	1.21%	14.25%	15.46%
Sentinel Sustainable Core Opportunities Fund	0.14%	0.56%	0.70%
Sentinel Total Return Bond Fund	0.25%	35.05%	35.30%
Sentinel Unconstrained Bond Fund	0.07%	2.12%	2.19%

***Sentinel Group Funds, Inc.
January, 2018***

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
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