

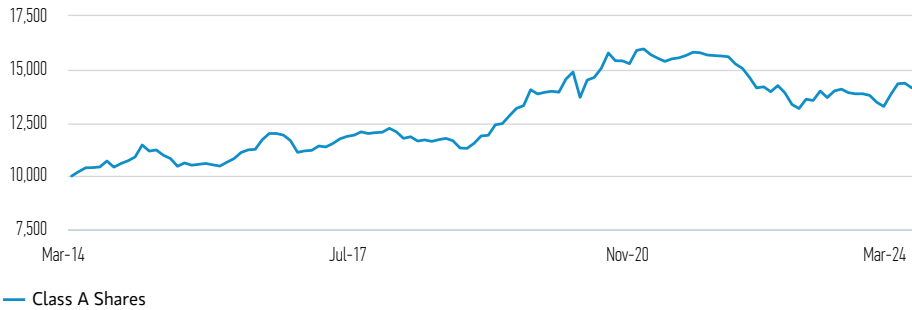
# Calvert Core Bond Fund

**Fund Overview:** The Fund seeks total return with an emphasis on income. All Fund holdings are guided by The Calvert Principles for Responsible Investment (Calvert Principles).

**Research Process:** Investment decisions for the Fund are made primarily on the basis of fundamental and quantitative research conducted by the investment adviser's research staff and consideration of responsible investment criteria. Fund management conducts deep, proprietary research across approximately 200 peer groups using over 200 key performance indicators (KPIs) to measure material environmental, social and governance (ESG) factors.

**Calvert Leadership:** Calvert Research and Management is a recognized leader in Responsible Investing, offering investment strategies that seek superior long-term performance and positive global impact. The Calvert Principles provide a framework for the evaluation of ESG factors and guide our active engagement efforts with company management.

## Growth of \$10,000 (10-year period ended March 31, 2024)



## Investment Performance (% net of fees) in USD

	Cumulative (%)			Annualized (% p.a.)		
	1Q24	YTD	1 YR	3 YR	5 YR	10 YR
Class A Shares	-0.55	-0.55	1.85	-2.50	2.81	3.60
Class I Shares	-0.43	-0.43	2.10	-2.23	3.07	3.94
A Shares with Max. 3.25% Sales Charge	-3.81	-3.81	-1.46	-3.58	2.14	3.26
Bloomberg U.S. Aggregate Bond Index	-0.78	-0.78	1.70	-2.45	0.36	1.54

Performance data quoted represents past performance, which is no guarantee of future results, and current performance may be lower or higher than the figures shown. For the Fund's performance as of the most recent month-end, please refer to calvert.com. Investment returns and principal value will fluctuate and fund shares, when redeemed, may be worth more or less than their original cost.

Performance and fund information is as of March 31, 2024, unless otherwise noted. Returns are net of fees and assume the reinvestment of all dividends and income. Returns for less than one year are cumulative (not annualized). Performance of other share classes will vary.

Growth of Investment illustration assumes reinvestment of dividends and capital gains and application of fees, but does not include sales charges. Performance would have been lower if sales charges had been included. Results are hypothetical.

Where the net expense ratio is lower than the gross expense ratio, certain fees have been waived and/or expenses reimbursed. These waivers and/or reimbursements will continue for at least one year from the date of the applicable fund's current prospectus (unless otherwise noted in the applicable prospectus) or until such time as the fund's Board of Directors/Trustees acts to discontinue all or a portion of such waivers and/or reimbursements. Absent such waivers and/or reimbursements, returns would have been lower. Expenses are based on the fund's current prospectus. The minimum investment is \$1,000 for A Shares and \$1,000,000 for I Shares.

Prior to 2/1/2021, Fund was called Calvert Long-Term Income Fund, had a different objective and employed a different investment strategy. Please see prospectus for more details.

## BROAD MARKETS FIXED INCOME TEAM

Investment Team	JOINED FIRM	INDUSTRY EXPERIENCE
Vishal Khanduja, CFA	2016	19 Years
Brian S. Ellis, CFA	2016	18 Years

Team members may be subject to change at any time without notice.

## Morningstar Overall Rating

★★★★★  
CLASS A SHARES

★★★★★  
CLASS I SHARES

Out of 426 Funds. Based on Risk Adjusted Return. Class A and Class I Ratings: 3-year: 3 and 4 stars, respectively; 5-year: 5 and 5 stars, respectively; 10-year: 5 and N/A stars, respectively. The total number of funds in the Intermediate Core Bond category for the 3, 5 and 10 year periods are 426, 385 and 275, respectively.

## Fund Facts

Class A inception	12/31/2004
Class I inception	01/30/2015
Performance inception	12/31/2004
Total net assets	\$ 900.01 million
Benchmark	Bloomberg U.S. Aggregate Bond Index
Distribution frequency	Monthly
Class A expense ratio	Gross 0.84 % Net 0.74 %
Class I expense ratio	Gross 0.59 % Net 0.49 %

## Symbols & CUSIPs

	SYMBOL	CUSIP
Class A	CLDAX	131582710
Class I	CLDIX	131582330
Class R6	CLDRX	131582116

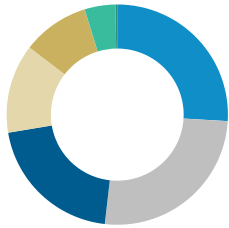
## Characteristics

	FUND
Number of Holdings	362
Average Effective Maturity (yrs.)	8.21
Effective Duration (yrs.)	6.01
SEC 30-day yield subsidized (%) Class A	4.39
SEC 30-day yield subsidized (%) Class I	4.79
SEC 30-day yield unsubsidized (%) Class A	4.32
SEC 30-day yield unsubsidized (%) Class I	4.72

## Top 10 Holdings (% of Total Net Assets)

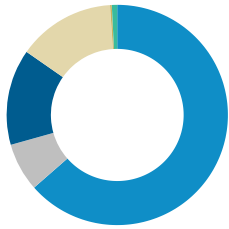
	FUND
FNMA TBA 30 YR 5 SINGLE FAMILY MORTGAGE	8.10
United States Treasury Note/Bond	6.10
United States Treasury Note/Bond	4.04
Fannie Mae or Freddie Mac	3.42
United States Treasury Note/Bond	3.23
United States Treasury Note/Bond	3.20
Fannie Mae or Freddie Mac	2.82
United States Treasury Bill	2.34
United States Treasury Note/Bond	1.53
United States Treasury Note/Bond	1.26

## Sector Weightings (% of Total Net Assets)<sup>#,1</sup>



	FUND
Investment Grade Credit	29.34
Treasuries	29.23
MBS	23.26
ABS	14.75
CMBS	11.09
Government Related	5.08
High Yield	0.30

## Credit Quality (% of Total Net Assets)<sup>#,1</sup>



	FUND
AAA	71.85
AA	8.01
A	15.92
BBB	16.11
BB	0.29
Not Rated	0.88
Cash & equivalents	-13.05

<sup>1</sup>Cash & Equivalents is composed of cash, commercial paper, certificates of deposit, money market funds, and US Treasury and Agency obligations maturing in 13 months or less. Ratings are based on Moody's, S&P or Fitch, or Kroll for securitized debt instruments only (such as asset-backed securities and mortgage-backed securities), as applicable. If securities are rated differently by the ratings agencies, the highest rating is applied. Ratings, which are subject to change, apply to the creditworthiness of the issuers of the underlying securities and not to the Fund or its shares. Credit ratings measure the quality of an issuance based on the issuer's creditworthiness, with ratings ranging from AAA, being the highest, to D, being the lowest based on S&P's measures. Ratings of BBB or higher by S&P, Fitch or Kroll (Baa or higher by Moody's) are considered to be investment-grade quality. Credit ratings are based largely on the ratings agency's analysis at the time of rating. The rating assigned to any particular security is not necessarily a reflection of the issuer's current financial condition and does not necessarily reflect its assessment of the volatility of a security's market value or of the liquidity of an investment in the security. Holdings designated as "Not Rated" are not rated by the national ratings agencies stated above.

<sup>#</sup>May not sum to 100% due to the exclusion of other assets and liabilities. This material is a general communication, which is not impartial and all information provided has been prepared solely for informational and educational purposes and does not constitute an offer or a recommendation to buy or sell any particular security or to adopt any specific investment strategy. The information herein has not been based on a consideration of any individual investor circumstances and is not investment advice, nor should it be construed in any way as tax, accounting, legal or regulatory advice. To that end, investors should seek independent legal and financial advice, including advice as to tax consequences, before making any investment decision.

**Past performance is not indicative of future results.** Subject to change daily. Fund information is provided for informational purposes only and should not be deemed as a recommendation to buy or sell any security or securities in the sectors and countries that may be presented. Index data displayed under characteristics and allocations are calculated using MSIM and/or other third-party methodologies and may differ from data published by the vendor.

**DEFINITIONS:** **Average effective maturity** is the weighted average of the maturities of the underlying bonds accounting for any bonds that are callable. **Effective duration** measures a portfolio's sensitivity to changes in interest rates when a portfolio contains bonds with features such as puts and calls. Generally, the longer the effective duration, the greater the price change relative to interest-rate movements. **Number of holdings** provided are a typical range, not a maximum number. The portfolio may exceed this from time to time due to market conditions and outstanding trades. **SEC yield** is a measure of the income generated by the portfolio's underlying asset over the trailing 30 days, relative to the asset base of the portfolio itself. The **SEC 30-day yield subsidized** reflects current fee waivers in effect. Absent such fee waivers, the yield would have been lower. The **SEC 30-day yield unsubsidized** does not reflect the fee waivers currently in effect.

**INDEX INFORMATION:** The **Bloomberg U.S. Aggregate Bond Index** is an index made up of the Bloomberg U.S. Government/Corporate Bond Index, Mortgage-Backed Securities Index, and Asset-Based Securities Index, including securities that are of investment grade quality or better, have at least one year to maturity, and have an outstanding par value of at least \$100 million.

Bloomberg® and the Bloomberg Index/Indices used are service marks of Bloomberg Finance L.P. and its affiliates, and have been licensed for use for certain purposes by Morgan Stanley Investment Management (MSIM). Bloomberg is not affiliated with MSIM, does not approve, endorse, review, or recommend any product, and does not guarantee the timeliness, accurateness, or completeness of any data or information relating to any product. Unless otherwise stated, index returns do not reflect the effect of any applicable sales charges, commissions, expenses, taxes or leverage, as applicable. It is not possible to invest directly in an index. Historical performance of the index illustrates market trends and does not represent the past or future performance of the fund.

**RISK CONSIDERATIONS:** The value of investments held by the Fund may increase or decrease in response to economic, and financial events (whether real, expected or perceived) in the U.S. and global markets. As interest rates rise, the value of certain income investments is likely to decline. Investments in debt instruments may be affected by changes in the

creditworthiness of the issuer and are subject to the risk of non-payment of principal and interest. The value of income securities also may decline because of real or perceived concerns about the issuer's ability to make principal and interest payments. Mortgage- and asset-backed securities are subject to credit, interest rate, prepayment and extension risk. U.S. Treasury securities generally have a lower return than other obligations because of their higher credit quality and market liquidity. While certain U.S. Government-sponsored agencies may be chartered or sponsored by acts of Congress, their securities are neither issued nor guaranteed by the U.S. Treasury. Investments rated below investment grade (sometimes referred to as "junk") are typically subject to greater price volatility and illiquidity than higher rated investments. Investing primarily in responsible investments carries the risk that, under certain market conditions, the Fund may underperform funds that do not utilize a responsible investment strategy. The Fund is exposed to liquidity risk when trading volume, lack of a market maker or trading partner, large position size, market conditions, or legal restrictions impair its ability to sell particular investments or to sell them at advantageous market prices. The impact of the coronavirus on global markets could last for an extended period and could adversely affect the Fund's performance. No fund is a complete investment program and you may lose money investing in a fund. The Fund may engage in other investment practices that may involve additional risks and you should review the Fund prospectus for a complete description.

**Ratings:** The Morningstar Rating™ for funds, or "star rating", is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and opened mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods. Ratings do not take into account sales loads.

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**Past performance is no guarantee of future results.** Morningstar information is based on quarter-end data. Please visit [eatonvance.com](https://www.eatonvance.com) for the latest month-end Morningstar information.

**OTHER CONSIDERATIONS:** The Fund may invest in a fixed or floating-rate income security before the Adviser has completed its evaluation of the security's responsible investment characteristics if, in the opinion of the portfolio managers, the timing of the purchase is appropriate given market conditions. The Fund may also invest in cash, money market instruments and exchange-traded funds which will generally not be subject to responsible investment analysis.

**Please consider the investment objective, risks, and expenses of the fund carefully before investing. The prospectus contains this and other information about the fund. To obtain a prospectus, download one at <https://www.calvert.com/our-funds.php> or contact your financial professional. Please read the prospectus carefully before investing.**

Calvert funds are available at NAV for RIAs and Wrap Programs. Not all share classes are available to all investors. See a fund's prospectus for details.

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