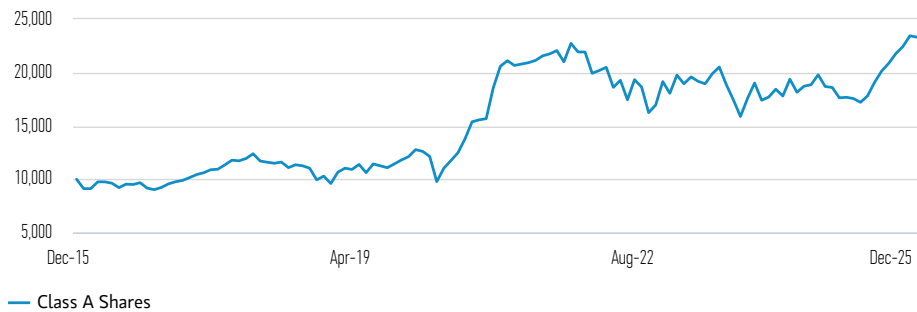


# Calvert Global Energy Solutions Fund

**Why Invest:** The Fund seeks to track the performance of the Calvert Global Energy Research Index.

**Investment Strategy:** The Fund uses a replication method, investing in the common stock of each company in the Index in about the same proportion as represented in the Index. The Index is reconstituted annually and rebalanced quarterly. The Index universe consists of companies that satisfy minimum market capitalization and liquidity thresholds and are significantly involved in energy related business activities that are consistent with The Calvert Principles for Responsible Investment.

## Growth of \$10,000 (10-year period ended December 31, 2025)



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

	Cumulative (%)			Annualized (% p.a.)		
	4Q25	YTD	1 YR	3 YR	5 YR	10 YR
Class A Shares	3.92	32.26	32.26	8.90	2.52	8.83
Class I Shares	4.00	32.60	32.60	9.16	2.78	9.14
A Shares with Max. 5.25% Sales Charge	-1.56	25.31	25.31	6.97	1.43	8.24
MSCI ACWI Index	3.29	22.34	22.34	20.65	11.19	11.72
Calvert Global Energy Research Spliced Benchmark	4.48	33.75	33.75	10.00	3.73	10.70
Calvert Global Energy Research Index	4.48	33.75	33.75	10.00	3.73	--
Alerian Global Alternative Energy Index	3.01	27.54	27.54	14.31	4.03	15.97

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](http://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 December 31, 2025, 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.

Please keep in mind that high double-digit returns are highly unusual and cannot be sustained. Investors should also be aware that these returns were primarily achieved during favorable market conditions.

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 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, in effect as of the date of this fact sheet. For information on the applicable fund's current fees and expenses, please see the fund's current prospectus. The minimum investment is \$1,000 for A Shares and \$1,000,000 for I Shares.

Investment Team	JOINED FIRM	INDUSTRY EXPERIENCE
Jennifer Mihara	2005	26 Years
Gordon Wotherspoon	2004	22 Years

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

## ★★★★ Morningstar Overall Rating

Out of 166 Funds. Based on Risk Adjusted Return. Class I Shares: 3yr. rating 3 Stars; 5yr. rating 3 Stars; 10yr. rating 4 Stars. The total number of funds in the Global Small/Mid Stock category for the 3, 5 and 10 year periods are 166, 150 and 90, respectively.

## Fund Facts

Class A inception	05/31/2007
Class I inception	05/31/2007
Performance inception	05/31/2007
Total net assets	\$ 159.95 million
Benchmark	MSCI ACWI Index
Distribution frequency	Annually
Class A expense ratio	<b>Gross 1.49 %</b> <b>Net 1.24 %</b>
Class I expense ratio	<b>Gross 1.24 %</b> <b>Net 0.99 %</b>

## Symbols & CUSIPs

	SYMBOL	CUSIP
Class A	CGAEX	13161P847
Class C	CGACX	13161P821
Class I	CAEIX	13161P813

## Characteristics

	FUND
Number of Holdings	171

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

	FUND
Neste Oyj	1.09
SSE PLC	1.09
EDP - Energias de Portugal SA	1.01
Drax Group PLC	0.96
Elia Group SA/NV	0.95
Acciona SA	0.95
EDP Renovaveis SA	0.91
Ormat Technologies Inc	0.89
Northland Power Inc	0.87
Verbund AG	0.87

Top 10 Country Allocation (% of Total Net Assets) <sup>#</sup>	FUND	MSCI ACWI INDEX
	United States	29.76 64.31
	Germany	6.28 2.12
	China	5.07 3.19
	Spain	4.95 0.86
	Canada	4.82 2.95
	Taiwan	4.78 2.26
	France	4.73 2.28
	Japan	4.66 4.85
	United Kingdom	3.58 2.69
	Italy	3.38 0.70

Energy-Related Business Activity Category Weightings (% of Total Net Assets) <sup>#</sup>	FUND	
	Renewable Energy Producers/Distributors	25.10
	Energy Use Leader/Energy Innovators	25.00
	Energy Technology Providers	24.89
	Energy Efficiency Providers	24.49
	Cash	0.52

<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: 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.

**INDEX INFORMATION: The MSCI All Country World Index (ACWI)** is a free float-adjusted market capitalization weighted index designed to measure the equity market performance of developed and emerging markets.

MSCI indexes are net of foreign withholding taxes. Source: MSCI. MSCI data may not be reproduced or used for any other purpose. MSCI provides no warranties, has not prepared or approved this report, and has no liability hereunder.

The **Calvert Global Energy Research Index** includes stocks of companies that manage energy in a sustainable manner or are facilitating the move to a more sustainable economy. Calvert Global Energy Research Index returns are net of foreign withholding taxes.

The **Calvert Global Energy Research Spliced Benchmark** is comprised of the Alerian Global Alternative Energy Index (formerly the Ardour Global Alternative Energy Index) prior to October 4, 2016 and Calvert Global Energy Research Index thereafter.

**Alerian Global Alternative Energy Index** measures the performance of stocks engaged in the field of alternative energy including solar, bioenergy, wind, hydro, and geothermal power sources.

Unless otherwise stated, index returns do not reflect the effect of any applicable sales charges, commissions, expenses, taxes or leverage, as applicable. 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. The Fund's performance may not match or correlate to that of its Index, either on a daily or aggregate basis due to factors such as Fund expenses, imperfect correlation, rounding of share prices, changes to the composition of the Index, regulatory policies, high portfolio turnover and the use of leverage (if any). The Fund expects to hold the common stock of each company in the index it is designed to track, regardless of market conditions or individual investment performance, which could cause the Fund to underperform funds that employ an active strategy. Because the Fund concentrates its investments in companies in the sustainable energy solutions industry, the value of Fund shares may fluctuate more than that of a more broadly diversified fund. The value of equity securities is sensitive to stock market volatility. Investments in foreign instruments or currencies can involve greater risk and volatility than U.S. investments because of adverse market, economic, political, regulatory, geopolitical, currency exchange rates or other conditions. Smaller companies are generally subject to greater price fluctuations, limited liquidity, higher transaction costs and higher investment risk than larger, more established companies. 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 openended 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.

**Please consider the investment objective, risks, charges and expenses of the fund carefully before investing. The prospectus contains this and other information about the fund. To obtain a prospectus (which includes the applicable fund's current fees and expenses, if different from those in effect as of the date of this fact sheet), download one at <https://www.calvert.com/our-funds.php> or contact your financial professional. Please read the prospectus carefully before investing.**

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