

Calvert Small-Cap Fund

Why Invest: The Fund seeks to provide long-term capital appreciation through investment primarily in small-cap common stocks of U.S. companies.

Investment Strategy: The Fund normally invests at least 80% of its assets in U.S. small-cap stocks (Russell 2000® Index) using a strategy focused primarily on fundamental research, including the consideration of responsible investing criteria. Broad issuer and industry diversification are also emphasized.

Growth of \$10,000 (10-year period ended March 31, 2026)



Investment Performance (% net of fees) in USD

	Cumulative (%)			Annualized (% p.a.)		
	1Q26	YTD	1 YR	3 YR	5 YR	10 YR
Class A Shares	-2.74	-2.74	-4.79	2.18	0.77	7.48
Class I Shares	-2.73	-2.73	-4.60	2.43	1.01	7.80
A Shares with Max. 5.25% Sales Charge	-7.86	-7.86	-9.78	0.36	-0.32	6.90
Russell 2000 Index	0.89	0.89	25.72	13.05	3.77	9.88

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, 2026, 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.

EATON VANCE EQUITY TEAM

Investment Team	JOINED FIRM	INDUSTRY EXPERIENCE
Michael D. McLean, CFA	2001	25 Years
Griff Noble, CFA	2012	30 Years

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

Fund Facts

Class A inception	10/01/2004
Class I inception	04/29/2005
Performance inception	10/01/2004
Total net assets	\$ 1.5 billion
Benchmark	Russell 2000 Index
Distribution Payout	Annual
Class A expense ratio	Gross 1.20 % Net 1.20 %
Class I expense ratio	Gross 0.95 % Net 0.95 %

Symbols & CUSIPs

	SYMBOL	CUSIP
Class A	CCVAX	13161P508
Class C	CSCCX	13161P805
Class I	CSVIX	13161P862
Class R6	CALRX	13161P672

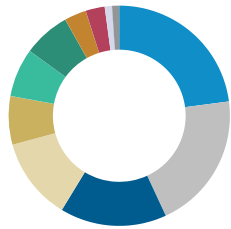
Characteristics

	FUND
Number of Holdings	65

Top 10 Holdings (% of Total Net Assets)

	FUND
Community Financial System Inc	3.33
CSW Industrials Inc	3.19
Franklin Electric Co Inc	3.13
Valvoline Inc	2.94
Dorman Products Inc	2.87
Diodes Inc	2.82
IDACORP Inc	2.80
Donaldson Co Inc	2.77
Essential Properties Realty Trust Inc	2.69
Aramark	2.64

GICS Sectors vs. Benchmark (% of Total Net Assets)[#]



	FUND	INDEX
● Industrials	22.93	18.22
● Financials	20.17	17.12
● Consumer Discretionary	15.59	8.39
● Information Technology	12.06	14.09
● Real Estate	7.14	5.33
● Materials	7.11	4.93
● Health Care	6.89	17.74
● Consumer Staples	3.20	1.81
● Utilities	2.80	3.07
● Energy	1.07	6.73
● Communication Services	--	2.57
● Cash	1.04	--

[#] 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 **Russell 2000® Index** is an unmanaged index of 2,000 U.S. small-cap stocks.

Unless otherwise stated, index returns do not reflect the effect of any applicable sales charges, commissions, expenses, taxes or leverage, as applicable. Calvert International Responsible Index is net of foreign withholding taxes. Calvert International Responsible Index returns are net of foreign withholding taxes. 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. The value of equity securities is sensitive to stock market volatility. 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.

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.

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.

Calvert and Eaton Vance are part of Morgan Stanley Investment Management. Morgan Stanley Investment Management is the asset management division of Morgan Stanley.