



Calvert Bond Fund (A)

The Fund seeks to provide as high a level of current income as is consistent with preservation of capital through investment in bonds and other debt securities.

A
Share Class

CSIBX
Symbol

\$15.10 ▲\$0.02
NAV as of May 27, 2022

Fact Sheet
Mar 31, 2022

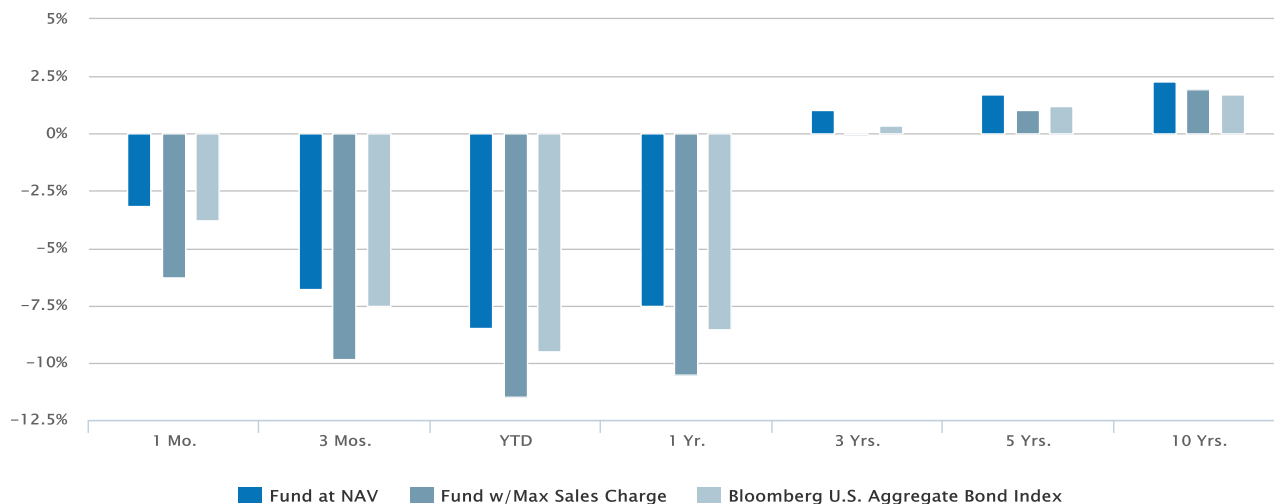
Commentary
Mar 31, 2022

Overview

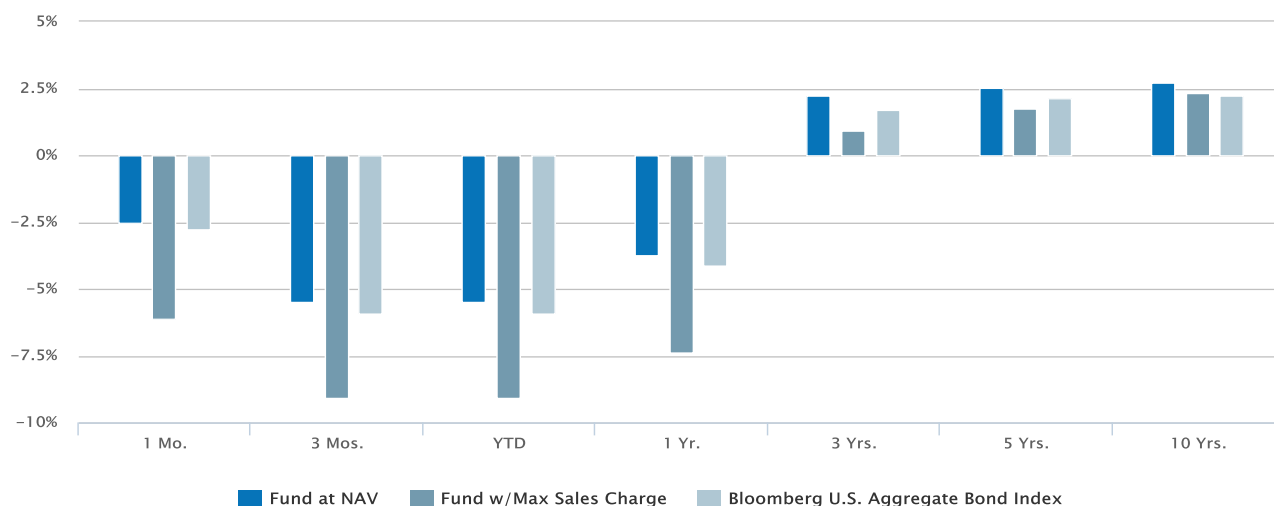
Historical Returns (%)

as of Mar 31, 2022

04/30/2022



03/31/2022



04/30/2022

Fund at NAV	-3.16	-6.77	-8.48	-7.50	1.06	1.71	2.26
Fund w/Max Sales Charge	-6.28	-9.82	-11.47	-10.49	-0.04	1.04	1.92
Bloomberg U.S. Aggregate Bond Index¹	-3.79	-7.51	-9.50	-8.51	0.38	1.20	1.73

03/31/2022

Fund at NAV	-2.51	-5.50	-5.50	-3.76	2.21	2.53	2.74
Fund w/Max Sales Charge	-6.14	-9.06	-9.06	-7.37	0.91	1.75	2.34
Bloomberg U.S. Aggregate Bond Index¹	-2.78	-5.93	-5.93	-4.15	1.69	2.14	2.24

Past performance is no guarantee of future results. Investment return and principal value will fluctuate so that shares, when redeemed, may be worth more or less than their original cost. Performance is for the stated time period only; due to market volatility, the Fund's current performance may be lower or higher than quoted. Returns are historical and are calculated by determining the percentage change in net asset value (NAV) with all distributions reinvested. Returns for other classes of shares offered by the Fund are different. Performance less than or equal to one year is cumulative. Performance prior to December 31, 2016 reflects the performance of the Fund's former adviser, Calvert Investment Management, Inc. Max Sales Charge: 3.25%.

Fund Facts²

as of Apr 30, 2022

Class A Inception	08/24/1987
Investment Objective	High rate of current income and preservation of capital
Total Net Assets	\$2.6B
Minimum Investment	\$1000
Expense Ratio (Gross)³	0.74%
Expense Ratio (Net)^{2,3}	0.73%
CUSIP	131618407

Top 10 Holdings (%)^{4,5}

as of Mar 31, 2022

Fannie Mae or Freddie Mac	2.62
Fannie Mae or Freddie Mac	1.97
United States Treasury Note/Bond	1.73
European Investment Bank	1.56
Fannie Mae or Freddie Mac	1.24
Opportun Issuance Trust 2021-C	1.03
Stack Infrastructure Issuer LLC	0.96
Kreditanstalt fuer Wiederaufbau	0.85
Morgan Stanley Capital I Trust 2017-CLS	0.80
Connecticut Avenue Securities Trust 2019-R06	0.78
Total	13.54

Portfolio Management

[Vishal Khanduja, CFA](#)

[Managed Fund since 2013](#)

[Brian S. Ellis, CFA](#)

[Managed Fund since 2015](#)

Portfolio profile subject to change due to active management. Percentages may not total 100% due to rounding. Portfolio characteristics exclude 1 security in Calvert's High Impact Investments program, which represented 0.001% of the fund's portfolio as of 03/31/2022. High Social Impact Investments are investments that, in Calvert's opinion, offer the opportunity for significant sustainability and social impact. These investments are generally illiquid and involve high risks. See the Fund's prospectus for details and calvert.com for a complete list of Fund holdings.

About Risk:

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 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. 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.

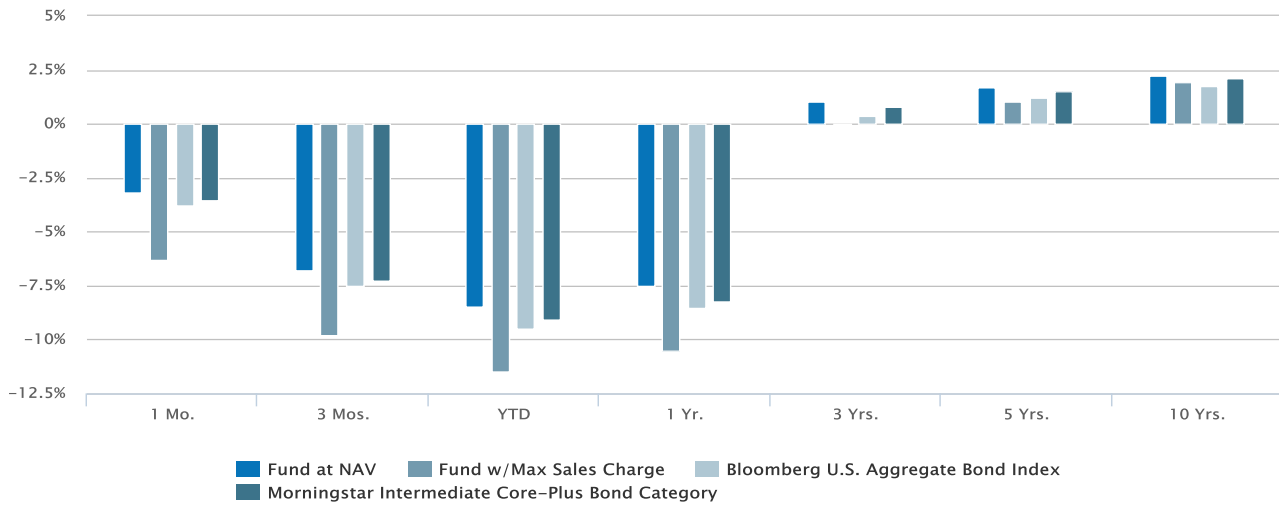
1. Bloomberg U.S. Aggregate Bond Index is an unmanaged index of domestic investment-grade bonds, including corporate, government and mortgage-backed securities. Unless otherwise stated, index returns do not reflect the effect of any applicable sales charges, commissions, expenses, taxes or leverage, 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.
2. Net Expense Ratio reflects a contractual expense reimbursement that continues through 1/31/23. Without the reimbursement, if applicable, performance would have been lower.
3. Source: Fund prospectus.
4. Top 10 Holdings excludes cash and equivalents.
5. Percent of total net assets.

Performance

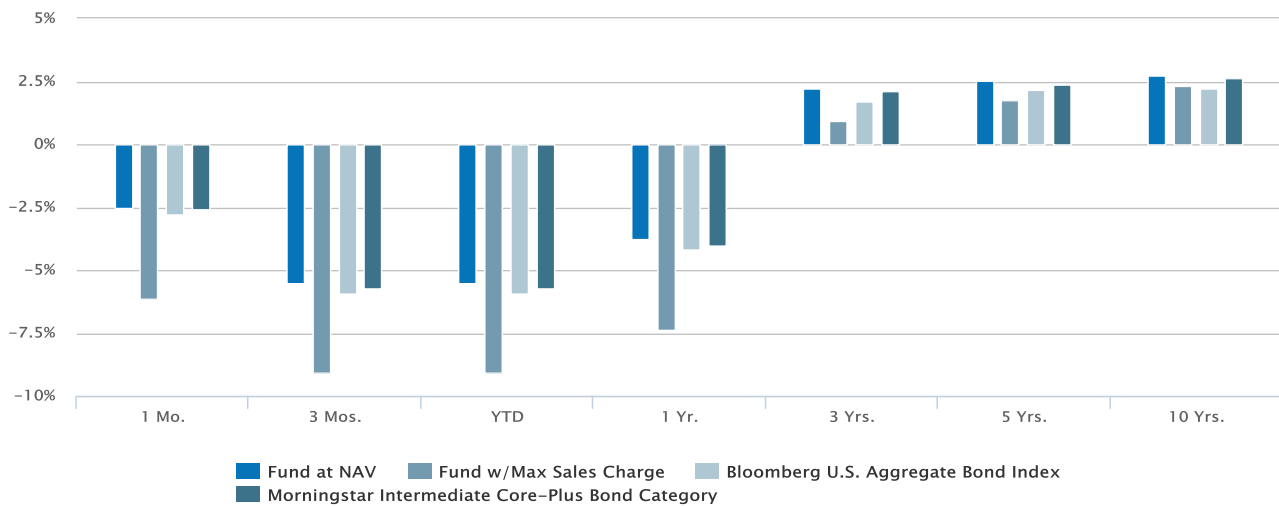
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as of Mar 31, 2022

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Bloomberg U.S. Aggregate Bond Index¹	-3.79	-7.51	-9.50	-8.51	0.38	1.20	1.73

Morningstar Intermediate Core-Plus Bond Category⁶	-3.55	-7.25	-9.06	-8.23	0.82	1.49	2.13
03/31/2022							
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Bloomberg U.S. Aggregate Bond Index¹	-2.78	-5.93	-5.93	-4.15	1.69	2.14	2.24
Morningstar Intermediate Core-Plus Bond Category⁶	-2.58	-5.72	-5.72	-4.00	2.13	2.39	2.61

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Calendar Year Returns (%)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Fund at NAV	7.67	-2.61	6.11	0.01	3.63	4.19	-0.16	8.45	7.39	0.10
Bloomberg U.S. Aggregate Bond Index¹	4.21	-2.02	5.97	0.55	2.65	3.54	0.01	8.72	7.51	-1.54

Fund Facts²

Expense Ratio (Gross)³	0.74%
Expense Ratio (Net)^{2,3}	0.73%
Class A Inception	08/24/1987
Distribution Frequency	Monthly

Yield Information

as of Mar 31, 2022

Distribution Rate at NAV	2.09%
SEC 30-day Yield⁷	2.26%

Morningstar Rating™

as of Apr 30, 2022

Time Period	Rating	Funds in Intermediate Core-Plus Bond Category
Overall	★★★★	574
3 Years	★★★★	574
5 Years	★★★★★	509
10 Years	★★★★	364

The Morningstar Rating™ for funds, or "star rating", is calculated for managed products (including mutual funds and exchange-traded funds) with at least a three-year history. Exchange-traded funds and open-ended 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. Star ratings do not reflect the effect of any applicable sales load. Hollow stars denote Morningstar Extended Performance Ratings and are considered estimates based on the performance of the fund's oldest share class, adjusted for fees and expenses.

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NAV History

Date	NAV	NAV Change
May 27, 2022	\$15.10	\$0.02
May 26, 2022	\$15.08	\$0.03
May 25, 2022	\$15.05	\$0.05
May 24, 2022	\$15.00	\$0.08
May 23, 2022	\$14.92	-\$0.05
May 20, 2022	\$14.97	\$0.04
May 19, 2022	\$14.93	\$0.01
May 18, 2022	\$14.92	\$0.03
May 17, 2022	\$14.89	-\$0.07
May 16, 2022	\$14.96	\$0.02

Distribution History⁸

Ex-Date	Distribution	Reinvest NAV
Apr 29, 2022	\$0.02770	\$15.07
Mar 31, 2022	\$0.02771	\$15.59
Feb 28, 2022	\$0.02669	\$16.02
Jan 31, 2022	\$0.02591	\$16.25
Dec 31, 2021	\$0.02546	\$16.58
Nov 30, 2021	\$0.02672	\$16.83
Oct 29, 2021	\$0.02488	\$16.87
Sep 30, 2021	\$0.02513	\$16.91
Aug 31, 2021	\$0.02760	\$17.04

Ex-Date	Distribution	Reinvest NAV
Jul 30, 2021	\$0.02586	\$17.08

[View All](#)

No records in this table indicates that there has not been a distribution greater than .0001 within the past 3 years.

[Fund prospectus](#)

Capital Gain History⁸

Ex-Date	Short-Term	Long-Term	Reinvest NAV
Dec 03, 2021	\$0.02210	\$0.17780	\$16.68
Dec 03, 2020	\$0.11490	\$0.09930	\$17.01
Dec 04, 2019	\$0.06200	\$0.08720	\$16.52

No records in this table indicates that there has not been a capital gain greater than .0001 within the past 3 years.

[Fund prospectus](#)

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2. Net Expense Ratio reflects a contractual expense reimbursement that continues through 1/31/23. Without the reimbursement, if applicable, performance would have been lower.

3. Source: Fund prospectus.

6. The Morningstar Intermediate-Term Core-Plus Bond Category portfolios invest primarily in investment-grade U.S. fixed-income issues including government, corporate, and securitized debt, but generally have greater flexibility than core offerings to hold non-core sectors such as corporate high yield, bank loan, emerging-markets debt, and non-U.S. currency exposures. Their durations (a measure of interest-rate sensitivity) typically range between 75% and 125% of the three-year average of the effective duration of the Morningstar Core Bond Index.

7. SEC 30-day yield is a standardized measure based on the estimated yield to maturity of a fund's investments over a 30-day period and is based on the maximum offer price at the date specified. The SEC 30-day yield is not based on the distributions made by the fund, which may differ. Distribution Rate at NAV is calculated by dividing the last distribution paid per share (annualized) by NAV.

The Fund's monthly distribution may be comprised of ordinary income, net realized capital gains and returns of capital.

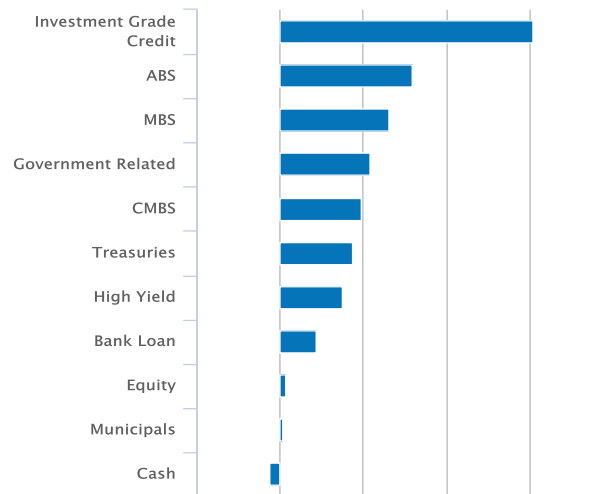
8. A portion of the Fund's returns may be comprised of return of capital or short term capital gains. The Fund will determine the tax characteristics of all Fund distributions after the end of the calendar year and will provide shareholders such information at that time. Please consult your tax advisor for further information.

Portfolio

Asset Mix (%)⁵

as of Mar 31, 2022

03/31/2022



Investment Grade Credit	30.40
ABS	15.88
MBS	13.00
Government Related	10.74
CMBS	9.74
Treasuries	8.74
High Yield	7.40
Bank Loan	4.31
Equity	0.61
Municipals	0.39
Cash	-1.21

Portfolio Statistics

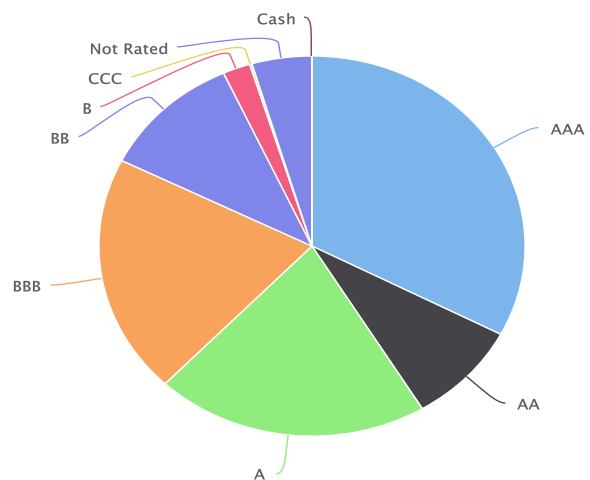
as of Mar 31, 2022

Number of Holdings	476
Effective Duration	5.63 yrs.
Average Effective Maturity	7.87 yrs.

Credit Quality (%)⁹

as of Mar 31, 2022

03/31/2022



AAA	33.09
AA	8.76
A	21.01
BBB	20.58
BB	10.88
B	2.12
CCC	0.17
Not Rated	4.60
Cash	-1.21

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.

Duration Breakdown (%)⁹

as of Mar 31, 2022

< 1	19.12
1 - 3	15.13
3 - 5	25.13
5 - 7	14.49
7 - 10	15.13
10 - 20	7.92
>= 20	3.02

Bond Composition (%)⁹

as of Mar 31, 2022

FIXED	85.36
FLOAT	14.64

Assets by Country (%)¹⁰

as of Mar 31, 2022

United States	86.25
Luxembourg	3.33
Germany	1.76
United Kingdom	1.48
Bermuda	1.41
Other	5.77

Fund Holdings^{5,11}

as of Mar 31, 2022

Holding	Coupon Rate	Maturity Date	% of Net Assets
CALVERT CASH RESERVES FUND CALVERT CASH RESERVES FUND	0.00%		3.83%
Fannie Mae or Freddie Mac	4.00%	05/01/2049	2.80%
Fannie Mae or Freddie Mac	3.50%	05/01/2049	2.11%
United States Treasury Note/Bond	1.88%	02/15/2032	1.85%
European Investment Bank	2.88%	06/13/2025	1.67%
Fannie Mae or Freddie Mac	2.50%	04/01/2051	1.32%
Oportun Issuance Trust 2021-C	2.18%	10/08/2031	1.10%
Stack Infrastructure Issuer LLC	4.54%	02/25/2044	1.03%
Kreditanstalt fuer Wiederaufbau	1.00%	10/01/2026	0.91%
Morgan Stanley Capital I Trust 2017-CLS	1.10%	11/15/2034	0.85%

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5. Percent of total net assets.

9. Percent of bond holdings.

10. Percent of total market value.

11. The following list reflects unaudited securities holdings (excluding derivatives positions). Holdings information may differ if presented as of trade date. Due to rounding, holdings of less than 0.005% may show as 0.00%. Portfolio information subject to change due to active management.

Management



Vishal Khanduja, CFA
Portfolio Manager

Biography

Vishal Khanduja is a vice president and portfolio manager for Calvert Research and Management, a wholly owned subsidiary of Eaton Vance Management specializing in responsible and sustainable investing across global capital markets. He joined Calvert Research and Management in 2016.

Vishal began his career in the investment management industry in 2005. He has been affiliated with the Eaton Vance organization since 2016. Before joining the Eaton Vance organization, he was a senior vice president, portfolio manager and head of taxable fixed income for Calvert Investments. Previously, he was a vice president and portfolio manager at Columbia Threadneedle and associate director of fixed-income analytics at Galliard Capital.

Vishal earned a bachelor of engineering from VJTI, Mumbai, India and an MBA from the Tippie School of Management at the University of Iowa. He is a member of the CFA Institute and the CFA Society of Boston. He is a CFA charterholder.

Education

- B.Eng., Veermata Jijabai Technological Institute, Mumbai
- M.B.A., Tippie School of Management, University of Iowa

Experience

- Managed Fund since 2013
-



Brian S. Ellis, CFA
Portfolio Manager

Biography

Brian Ellis is a vice president and portfolio manager for Calvert Research and Management, a wholly owned subsidiary of Eaton Vance Management specializing in responsible and sustainable investing across global capital markets. He joined Calvert Research and Management in 2016.

Brian began his career in the investment management industry in 2006. He has been affiliated with the Eaton Vance organization since 2016. Before joining the Eaton Vance organization, he was a portfolio manager of fixed-income strategies for Calvert Investments. Previously, he was a software engineer and analyst at Legg Mason Capital Management (now ClearBridge Investments).

Brian earned a B.S. in finance from Salisbury University. He is a CFA charterholder and an FSA credential holder. He is a member of the CFA Institute and the CFA Society of Boston.

Education

- B.S., Salisbury University

Experience

- Managed Fund since 2015
-

Literature

Literature



Fact Sheet

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Commentary

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Annual Report

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Full Prospectus

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Q1 Holdings

[Download](#) - Last updated: Dec 31, 2021



Q3 Holdings

[Download](#) - Last updated: Jun 30, 2021



Holdings - Form N-PORT

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Results of Joint Special Meeting of Shareholders of Calvert Funds

[Download](#) - Last updated: Feb 23, 2021



Joint Special Meeting of Shareholders of Calvert Funds on February 19, 2021 Will Be A Virtual Meeting

[Download](#) - Last updated: Feb 8, 2021



SAI

[Download](#) - Last updated: Feb 1, 2022



Semi-Annual Report

[Download](#) - Last updated: Mar 31, 2022



Summary Prospectus

[Download](#) - Last updated: Feb 1, 2022



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NOT FDIC INSURED | OFFER NO BANK GUARANTEE | MAY LOSE VALUE | NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY | NOT A DEPOSIT

Effective January 3, 2017, Eaton Vance Distributors, Inc. replaced Calvert Investments Distributors, Inc. ("CID") as the principal underwriter following the acquisition by Calvert Research and Management ("CRM") of substantially all the business assets of Calvert Investment Management, Inc. ("CIM"). CRM has also replaced CIM as the Investment adviser. Eaton Vance Distributors, Inc. does not provide tax or legal advice. Prospective investors should consult with a tax or legal advisor before making any investment decision.