



Calvert Emerging Markets Advancement Fund (A)

A Share Class

CEFAX
Symbol

\$11.12 ▲\$0.07
NAV as of Aug 12, 2022

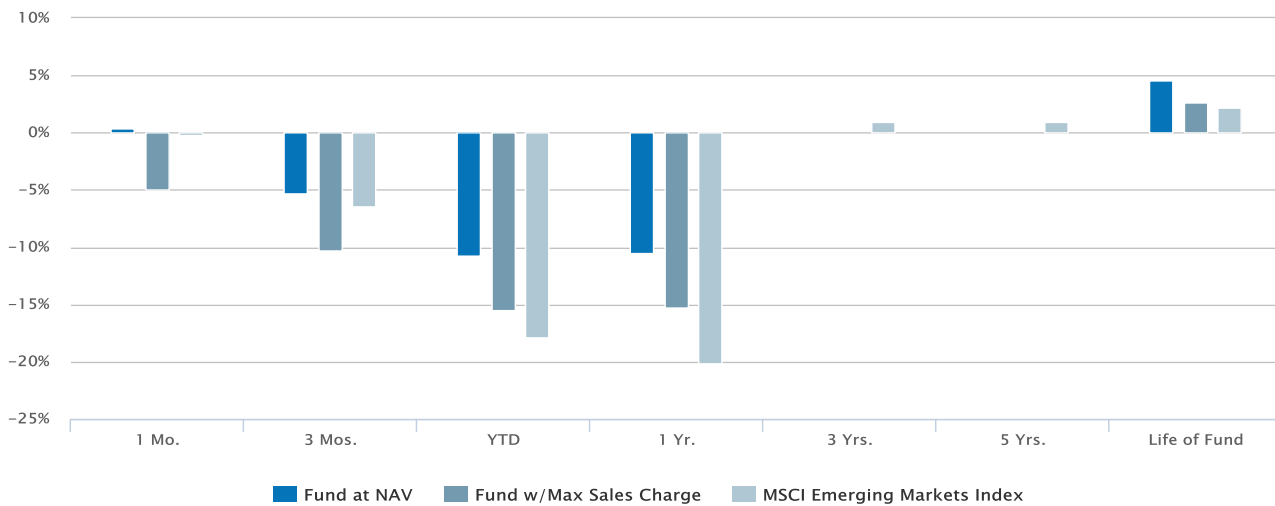
Fact Sheet
Jun 30, 2022

Overview

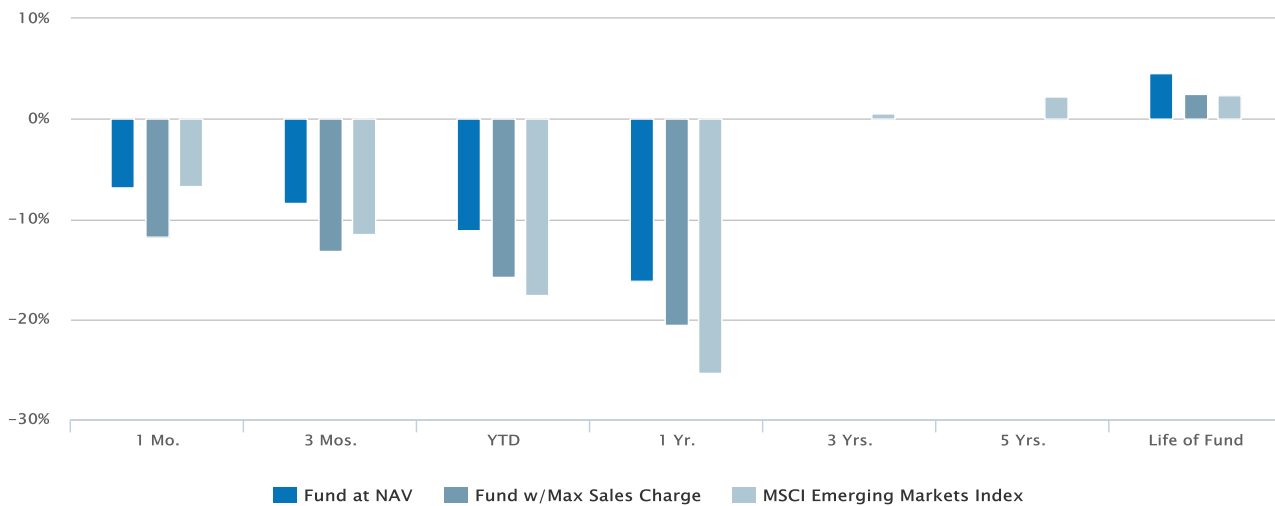
Historical Returns (%)

as of Jun 30, 2022

07/31/2022



06/30/2022



07/31/2022

Fund at NAV	0.37	-5.27	-10.75	-10.50	—	—	4.55
Fund w/Max Sales Charge	-4.93	-10.23	-15.44	-15.21	—	—	2.59

MSCI Emerging Markets Index¹	-0.25	-6.46	-17.83	-20.09	0.90	0.95	2.15
06/30/2022							
Fund at NAV	-6.85	-8.35	-11.08	-16.10	—	—	4.55
Fund w/Max Sales Charge	-11.74	-13.17	-15.75	-20.49	—	—	2.53
MSCI Emerging Markets Index¹	-6.64	-11.45	-17.63	-25.28	0.57	2.18	2.31

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. Max Sales Charge: 5.25%.

Fund Facts

as of Jul 31, 2022

Class A Inception	10/01/2019
Investment Objective	Total return
Total Net Assets	\$75.3M
Minimum Investment	\$1000
Expense Ratio (Gross)^{2,3}	1.41%
Expense Ratio (Net)^{2,3}	1.20%
CUSIP	131649733

Portfolio Management

Marshall L. Stocker, Ph.D., CFA

[Managed Fund since inception](#)

Portfolio profile subject to change due to active management. Percentages may not total 100% due to rounding.

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. 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. In emerging countries, these risks may be more significant. The Fund generally intends to hold each company in the Calvert Emerging Markets Index located in countries selected for investment, regardless of market conditions or individual investment performance, which could cause the Fund to underperform funds that select individual securities without reference to an index. Because the Fund investments may be concentrated in a particular industry, the Fund share value may fluctuate more than that of a less concentrated fund. 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. 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. MSCI Emerging Markets Index is an unmanaged index of emerging markets common stocks. 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. 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.

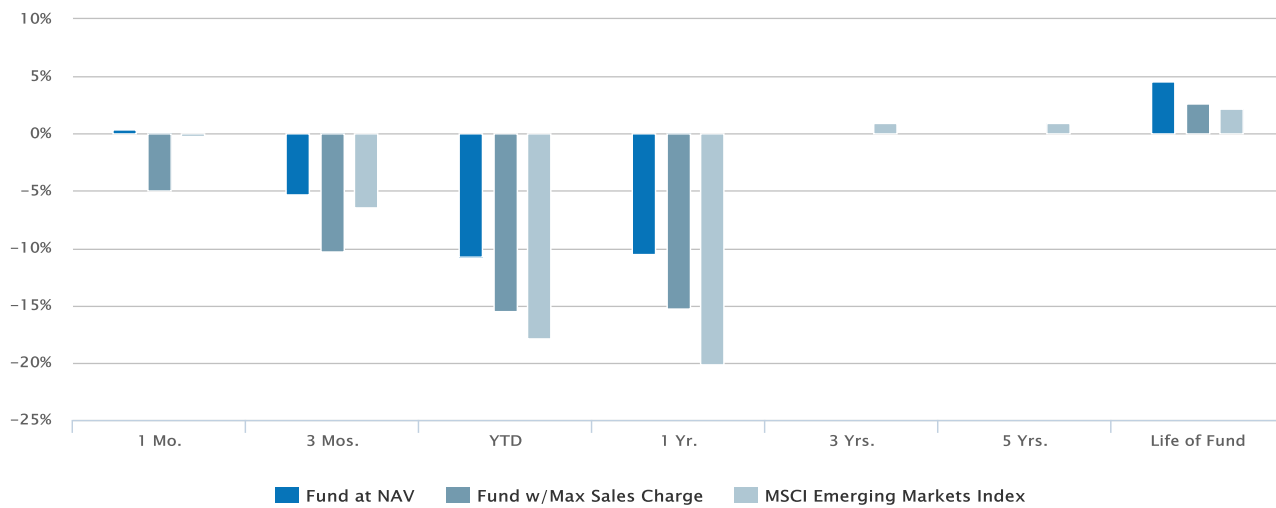
2. Source: Fund prospectus.

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

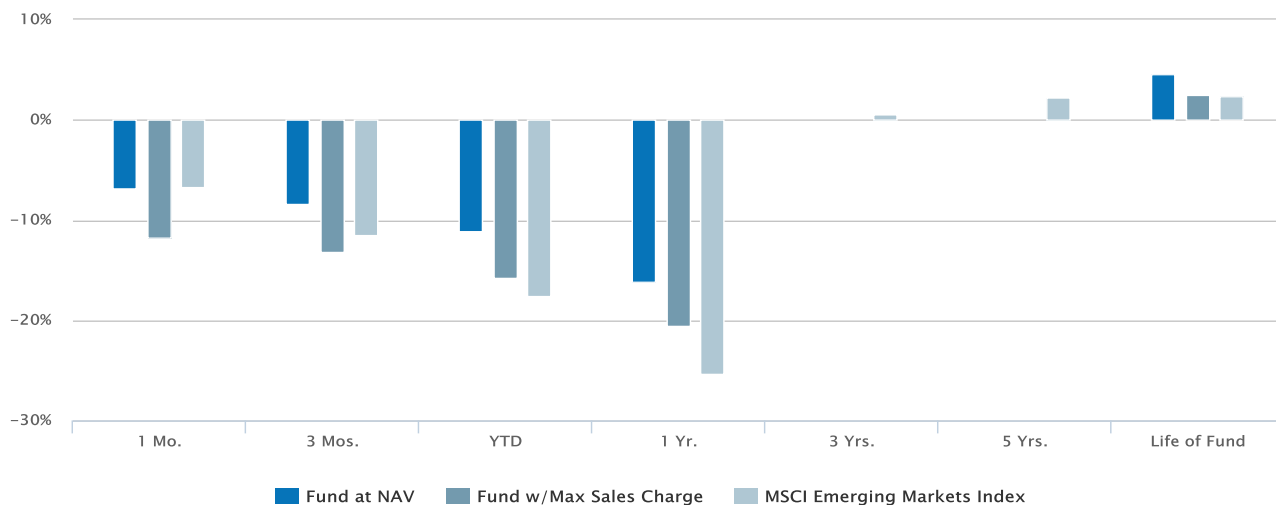
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as of Jun 30, 2022

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Calendar Year Returns (%)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Fund at NAV	—	—	—	—	—	—	—	—	15.12	0.04
MSCI Emerging Markets Index¹	18.22	-2.60	-2.19	-14.92	11.19	37.28	-14.57	18.42	18.31	-2.54

Fund Facts

Expense Ratio (Gross)^{2,3}	1.41%
Expense Ratio (Net)^{2,3}	1.20%
Class A Inception	10/01/2019
Distribution Frequency	Annually

NAV History

Date	NAV	NAV Change
Aug 12, 2022	\$11.12	\$0.07
Aug 11, 2022	\$11.05	\$0.07
Aug 10, 2022	\$10.98	\$0.07
Aug 09, 2022	\$10.91	-\$0.05
Aug 08, 2022	\$10.96	\$0.03
Aug 05, 2022	\$10.93	\$0.05
Aug 04, 2022	\$10.88	\$0.06
Aug 03, 2022	\$10.82	\$0.06
Aug 02, 2022	\$10.76	\$0.00
Aug 01, 2022	\$10.76	-\$0.03

Distribution History⁴

Ex-Date	Distribution	Reinvest NAV
Dec 29, 2021	\$0.06270	\$12.07
Dec 29, 2020	\$0.00970	\$12.39

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 History⁴

Ex-Date	Short-Term	Long-Term	Reinvest NAV
Dec 29, 2021	\$0.05510	\$0.42640	\$12.07
Dec 02, 2019	\$0.02550	\$0.02720	\$10.32

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

[Fund prospectus](#)

Portfolio profile subject to change due to active management. Percentages may not total 100% due to rounding.

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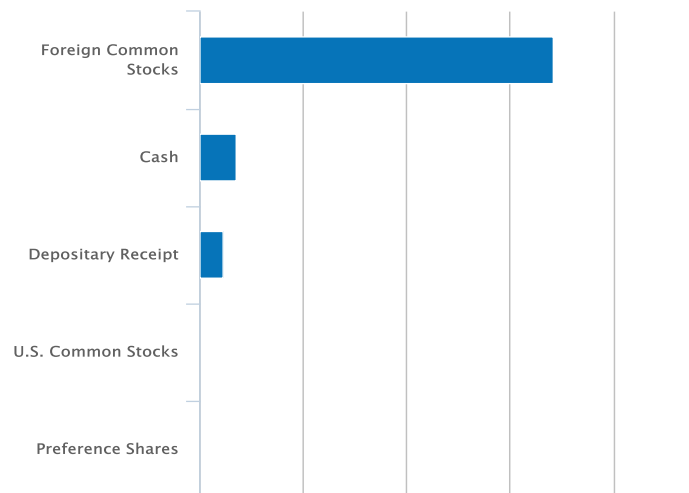
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2. Source: Fund prospectus.
3. Net Expense Ratio reflects a contractual expense reimbursement that continues through 1/31/23. Without the reimbursement, if applicable, performance would have been lower.
4. A portion of the Fund's returns may be comprised 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 Jun 30, 2022

06/30/2022



Foreign Common Stocks	85.55
Cash	8.69
Depositary Receipt	5.69
U.S. Common Stocks	0.07
Preference Shares	0.01
Total	100.00

Portfolio Statistics

as of Jun 30, 2022

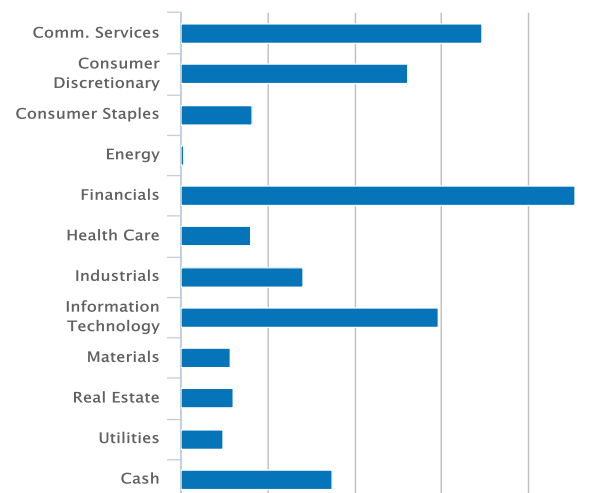
Number of Holdings

332

GICS Sector Breakdown (%)⁵

as of Jun 30, 2022

06/30/2022



Comm. Services	17.33	10.59
Consumer Discretionary	13.05	14.88

Consumer Staples	4.08	6.13
Energy	0.13	4.96
Financials	22.68	21.21
Health Care	4.02	3.95
Industrials	6.99	5.65
Information Technology	14.80	19.19
Materials	2.84	8.40
Real Estate	3.00	2.12
Utilities	2.40	2.92
Cash	8.69	—

Assets by Country (%)⁵

as of Jun 30, 2022

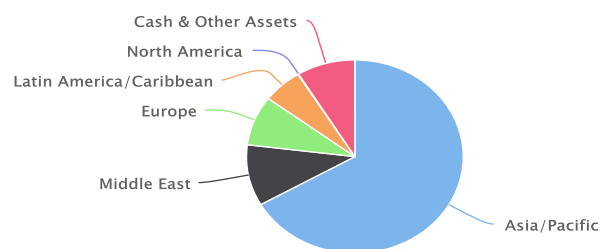
China	30.05
Taiwan	12.21
Korea	10.85
United Arab Emirates	10.21
Indonesia	9.16
Greece	8.32
Brazil	5.92
Malaysia	4.40
Hong Kong	0.07
Cash & Other Assets	8.69
Total	100.00

[View All](#)

Geographic Mix (%)⁵

as of Jun 30, 2022

06/30/2022



Asia/Pacific	66.74
Middle East	10.21
Europe	8.32
Latin America/Caribbean	5.92
North America	0.11
Cash & Other Assets	8.69
Total	100.00

Fund Holdings (%)^{5,6}

as of Jun 30, 2022

Holding	% of Net Assets
MSILF GOVERNMENT PORTFOLIO	6.30%
Tencent Holdings Ltd	5.48%
Taiwan Semiconductor Manufacturing Co Ltd	4.96%
Hellenic Telecommunications Organization SA	4.48%

Holding	% of Net Assets
Samsung Electronics Co Ltd	4.09%
International Holding Co PJSC	3.40%
First Abu Dhabi Bank PJSC	2.87%
Chinese Yuan (Hong Kong)	2.32%
Eurobank Ergasias Services and Holdings SA	2.23%
Bank Central Asia Tbk PT	2.21%
 View All 	

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5. Percent of total net assets.

6. 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



Marshall L. Stocker, Ph.D., CFA
Managing Director, Co-Head of
Emerging Markets
Joined Calvert Research and
Management 2019

Biography

Marshall Stocker is Co-Head of Emerging Markets and portfolio manager on the Emerging Markets team. He is responsible for co-leading the team with investment professionals based in Boston, Washington, D.C., London and Singapore, as well as for buy and sell decisions, portfolio construction and risk management for assets in emerging and frontier markets. He joined Eaton Vance in 2013; Morgan Stanley acquired Eaton Vance in March 2021.

Marshall began his career in the investment management industry in 1999. Before joining Eaton Vance, he served as co-founder and managing member of Emergent Property Advisors, LLC. Previously, Marshall was a portfolio manager with Choate Investment Advisors and Sanderson & Stocker.

Marshall earned a B.S. and an MBA from Cornell University, where he was a Park Leadership Fellow, and a Ph.D. in economics at Universidad Francisco Marroquin. He is also a CFA charterholder and is conversant in German and Arabic. He is a benefactor of the Cato Institute, Foundation for Economic Education and the Atlas Network. In 2017, he became a member of the Mont Pelerin Society.

Marshall's commentary has appeared in The New York Times, The Wall Street Journal, Barron's, Financial Times, The Washington Post and Bloomberg. He has also been featured on Bloomberg Radio, Fox Business News and Nikkei CNBC Japan.

Education

- B.S. Cornell University
- M.B.A. Cornell University
- Ph.D. Universidad Francisco Marroquin

Experience

- Managed Fund since inception

Literature

Literature



Fact Sheet

[Download](#) - Last updated: Jun 30, 2022



Annual Report

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



Full Prospectus

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



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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