



# Calvert Focused Value Fund (C)

Seeking long-term value opportunities in a focused portfolio, including the consideration of responsible investing criteria.

C ▾

Share Class

CRFCX

Symbol

\$11.12 ▲\$0.04

NAV as of Apr 26, 2024



Fact Sheet

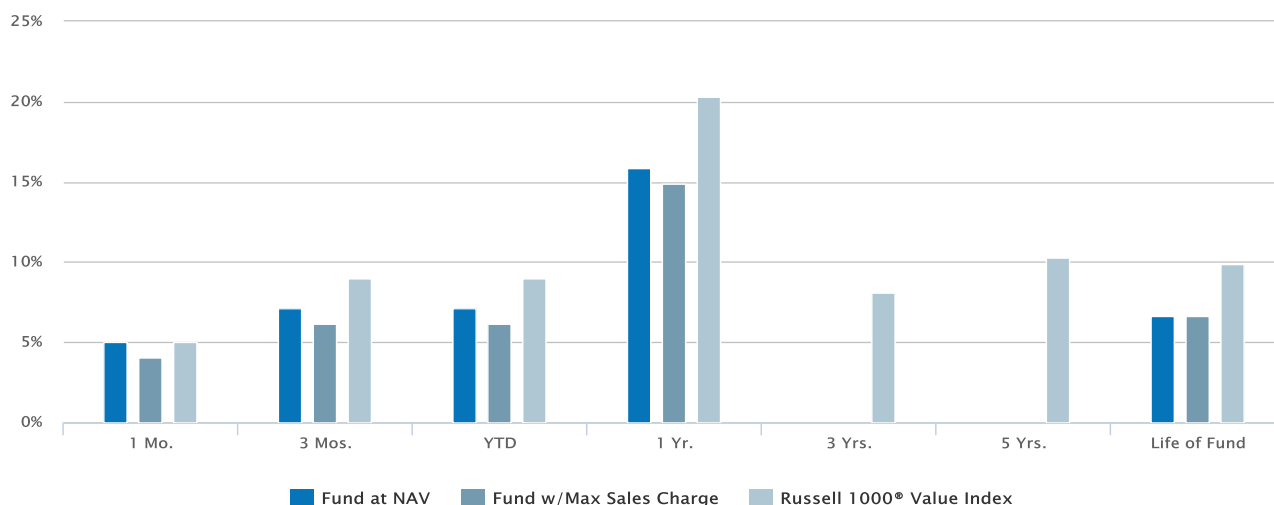
Mar 31, 2024

## Overview

## Historical Returns (%)

as of Mar 31, 2024

03/31/2024



Fund at NAV	5.02	7.12	7.12	15.86	—	—	6.65
Fund w/Max Sales Charge	4.02	6.12	6.12	14.86	—	—	6.65
Russell 1000® Value Index <sup>1</sup>	5.00	8.99	8.99	20.27	8.10	10.30	9.91

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: 1%.

## Fund Facts

as of Mar 31, 2024

Class C Inception	04/29/2022
Investment Objective	Total return
Total Net Assets	\$61.4M
Expense Ratio (Gross) <sup>2</sup>	1.96%
Expense Ratio (Net) <sup>2,3</sup>	1.74%
CUSIP	131582157

## Top 10 Holdings (%)<sup>4,5</sup>

as of Mar 31, 2024

Walt Disney Co	4.56
NextEra Energy Inc	4.16
Reinsurance Group of America Inc	3.93
Charles Schwab Corp	3.92
Hasbro Inc	3.86
Micron Technology Inc	3.74
Wells Fargo & Co	3.67

Ball Corp	3.65
Zebra Technologies Corp	3.49
M&T Bank Corp	3.48
<b>Total</b>	<b>38.46</b>

## Portfolio Management

<a href="#">Aaron Dunn, CFA</a>	<a href="#">Managed Fund since inception</a>
<a href="#">Brad Galko, CFA</a>	<a href="#">Managed Fund since inception</a>

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

## RISK CONSIDERATIONS

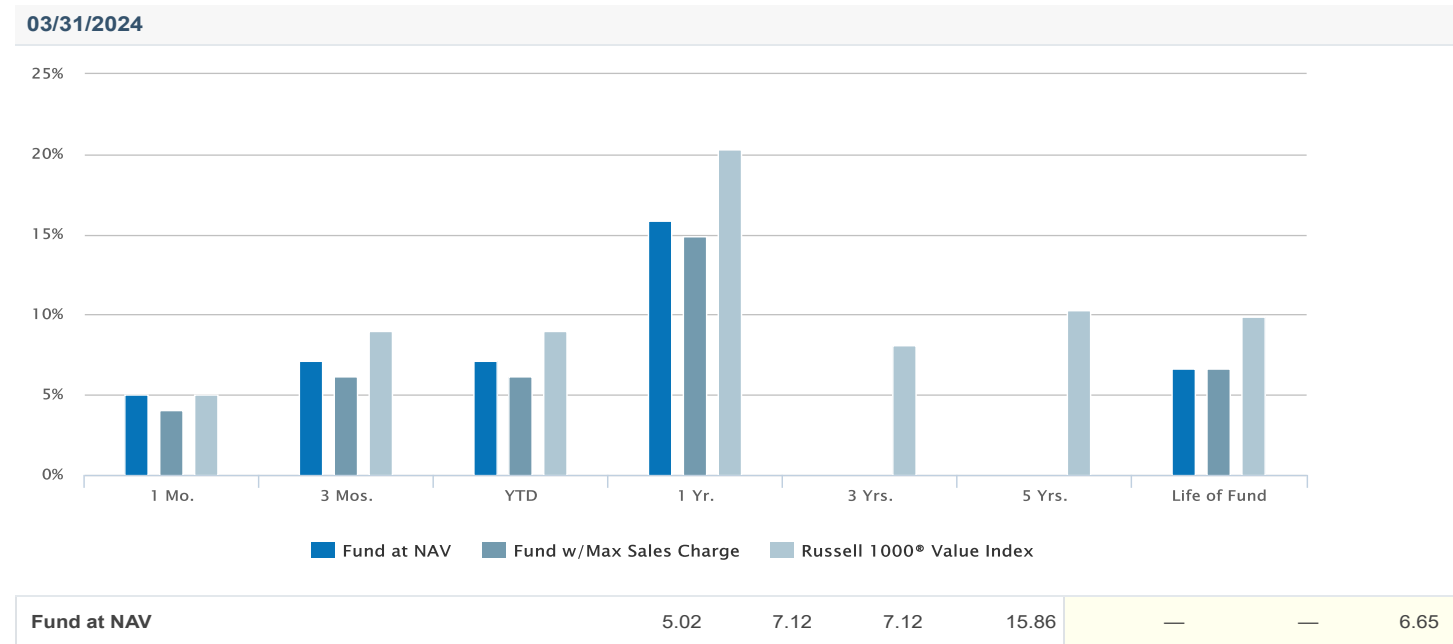
The value of investments held by the Fund may increase or decrease in response to economic, and financial events (whether real, expected or perceived) in the U.S. and global markets. The value of equity securities is sensitive to stock market volatility. Investments in foreign instruments or currencies can involve greater risk and volatility than U.S. investments because of adverse market, economic, political, regulatory, geopolitical, currency exchange rates or other conditions. 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.

- Russell 1000® Value Index is an unmanaged index of U.S. large-cap value 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.
- Source: Fund prospectus.
- Net Expense Ratio reflects a contractual expense reimbursement that continues through 2/1/25. Without the reimbursement, if applicable, performance would have been lower.
- Top 10 Holdings excludes cash and equivalents.
- Percent of total net assets.

## Performance

### Historical Returns (%)

as of Mar 31, 2024



Fund w/Max Sales Charge	4.02	6.12	6.12	14.86	—	—	6.65
Russell 1000® Value Index <sup>1</sup>	5.00	8.99	8.99	20.27	8.10	10.30	9.91

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## Fund Facts

Class C Inception	04/29/2022
Expense Ratio (Gross) <sup>2</sup>	1.96%
Expense Ratio (Net) <sup>2,3</sup>	1.74%
Distribution Frequency	Annually

## NAV History

Date	NAV	NAV Change
Apr 26, 2024	\$11.12	\$0.04
Apr 25, 2024	\$11.08	\$0.03
Apr 24, 2024	\$11.05	\$0.09
Apr 23, 2024	\$10.96	\$0.14
Apr 22, 2024	\$10.82	\$0.09
Apr 19, 2024	\$10.73	\$0.05
Apr 18, 2024	\$10.68	-\$0.02
Apr 17, 2024	\$10.70	-\$0.03
Apr 16, 2024	\$10.73	-\$0.04
Apr 15, 2024	\$10.77	-\$0.07

## Distribution History<sup>6</sup>

Ex-Date	Distribution	Reinvest NAV
Dec 21, 2023	\$0.02680	\$10.42

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 History<sup>6</sup>

Ex-Date	Short-Term	Long-Term	Reinvest NAV
No records in this table indicates that there has not been a capital gain greater than .0001 within the past 3 years. <a href="#">Fund prospectus</a>			

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## RISK CONSIDERATIONS

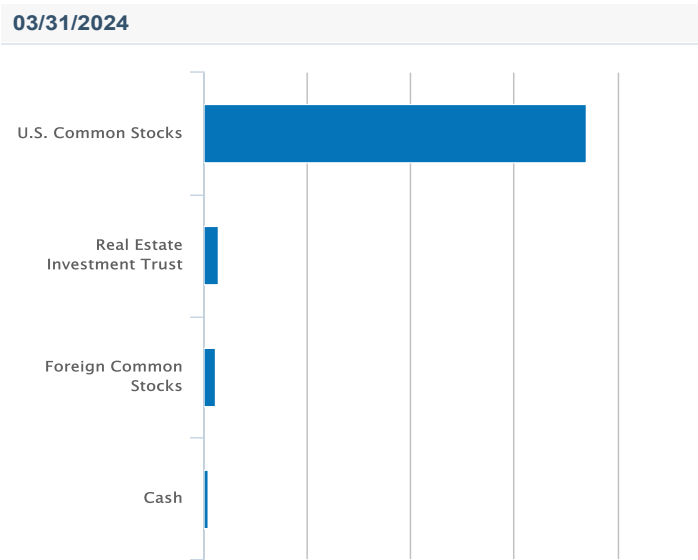
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1. Russell 1000® Value Index is an unmanaged index of U.S. large-cap value stocks. Unless otherwise stated, index returns do not reflect the effect of any applicable sales charges, commissions, expenses, taxes or leverage, as applicable. It is not 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.
2. Source: Fund prospectus.
3. Net Expense Ratio reflects a contractual expense reimbursement that continues through 2/1/25. Without the reimbursement, if applicable, performance would have been lower.
6. 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 (%)<sup>5</sup>

as of Mar 31, 2024



U.S. Common Stocks	92.76
Real Estate Investment Trust	3.42
Foreign Common Stocks	2.89
Cash	0.92
Total	100.00

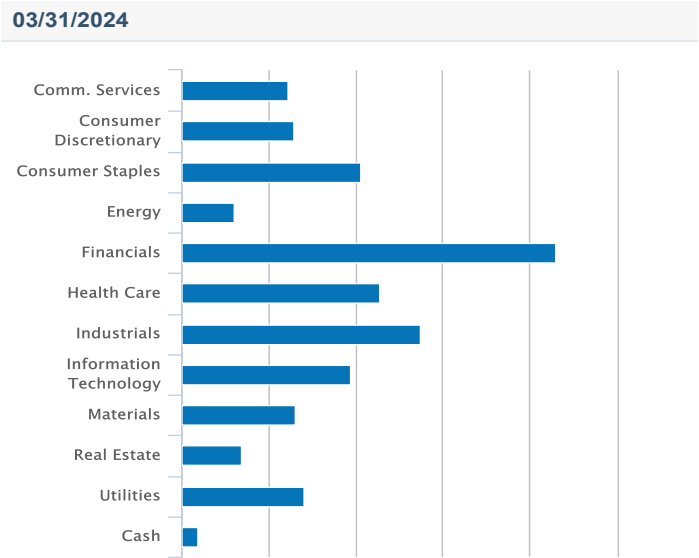
Portfolio Statistics

as of Mar 31, 2024

Average Market Cap	\$100.0B
Price/Earnings Ratio	17.88
Number of Holdings	32
Price/Book Ratio	2.72
Active Share <sup>7</sup>	93.92%

GICS Sector Breakdown (%)<sup>5</sup>

as of Mar 31, 2024



Comm. Services	6.12	4.60
Consumer Discretionary	6.46	5.01
Consumer Staples	10.29	7.68
Energy	3.04	8.05

<b>Financials</b>	21.45	22.65
<b>Health Care</b>	11.33	14.25
<b>Industrials</b>	13.69	14.29
<b>Information Technology</b>	9.70	9.40
<b>Materials</b>	6.56	4.79
<b>Real Estate</b>	3.42	4.61
<b>Utilities</b>	7.02	4.67
<b>Cash</b>	0.92	—

## Fund Holdings (%)<sup>5,8</sup>

as of Feb 29, 2024

Holding	% of Net Assets
<b>Wells Fargo &amp; Co</b>	4.60%
<b>Walt Disney Co</b>	4.35%
<b>Micron Technology Inc</b>	4.12%
<b>Charles Schwab Corp</b>	3.79%
<b>Thermo Fisher Scientific Inc</b>	3.79%
<b>Reinsurance Group of America Inc</b>	3.77%
<b>Ball Corp</b>	3.63%
<b>Dollar Tree Inc</b>	3.50%
<b>BJ's Wholesale Club Holdings Inc</b>	3.49%
<b>NextEra Energy Inc</b>	3.48%
<a href="#">View All</a>	

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## 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. 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.

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5. Percent of total net assets.

7. Active Share is a measure of the differentiation of the holdings of a portfolio from the holdings of its appropriate benchmark index. It is calculated as one half of the sum of the absolute value of the differences found between the portfolio weights and the benchmark weights.

8. 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.



**Aaron Dunn, CFA**

Managing Director, Co-Head of Value Equity  
Joined Eaton Vance 2012

### Biography

Aaron is a managing director of Morgan Stanley. He is Co-Head of Value Equity and a portfolio manager on the Eaton Vance Value team. He is responsible for buy and sell decisions, portfolio construction and risk management. He is a member of the Eaton Vance Equity Strategy Committee. He joined Eaton Vance in 2012. Morgan Stanley acquired Eaton Vance in March 2021.

Aaron began his career in the investment management industry in 1999. Before joining Eaton Vance, Aaron was a senior equity analyst for Amundi Pioneer. He was previously affiliated with Invesco.

Aaron earned a B.S. from the University of Arkansas and an MBA from The University of Texas at Austin McCombs School of Business. He is a member of CFA Society Boston and a CFA charterholder.

### Education

- B.S. University of Arkansas
- M.B.A. University of Texas at Austin

### Experience

- Managed Fund since inception

### Other funds managed

- [Focused Value Opportunities Fund](#)
- [Large-Cap Value Fund](#)
- [Tax-Managed Value Fund](#)



**Brad Galko, CFA**

Managing Director, Co-Head of Value Equity  
Joined Eaton Vance 2013

### Biography

Brad is a managing director of Morgan Stanley. He is Co-Head of Value Equity and a portfolio manager on the Eaton Vance Value team. He is responsible for buy and sell decisions, portfolio construction and risk management. He is a member of the Eaton Vance Equity Strategy Committee. He joined Eaton Vance in 2013. Morgan Stanley acquired Eaton Vance in March 2021.

Brad began his career in the investment management industry in 1991. Before joining Eaton Vance, Brad was a vice president and senior equity analyst at Amundi Pioneer. Previously, he was a vice president and senior equity research analyst at Morgan Stanley & Co.

Brad earned a B.B.A., magna cum laude, from the University of Notre Dame. He is a CFA charterholder and member of CFA Society Boston.

### Education

- B.B.A University of Notre Dame

### Experience

- Managed Fund since inception

### Other funds managed

- [Focused Value Opportunities Fund](#)
- [Large-Cap Value Fund](#)
- [Tax-Managed Value Fund](#)

## Literature

## Literature



### Fact Sheet

[Download](#) - Last updated: Mar 31, 2024



### Annual Report

[Download](#) - Last updated: Sep 30, 2023



## Full Prospectus

[Download](#) - Last updated: Feb 1, 2024



## Q1 Holdings

[Download](#) - Last updated: Dec 31, 2023



## Q3 Holdings

[Download](#) - Last updated: Jun 30, 2023



## SAI

[Download](#) - Last updated: Feb 1, 2024



## Semi-Annual Report

[Download](#) - Last updated: Mar 31, 2023



## Summary Prospectus

[Download](#) - Last updated: Feb 1, 2024



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