



# Calvert Global Small-Cap Equity Fund (A)<sup>1</sup>

The Fund seeks to achieve long-term total return. The Fund looks to meet its objective by investing in what the managers, in their opinion, identify as companies high in quality.

A ▾  
Share Class

**CSMAX**  
Symbol

**\$14.23** ▲\$0.03  
NAV as of May 7, 2024



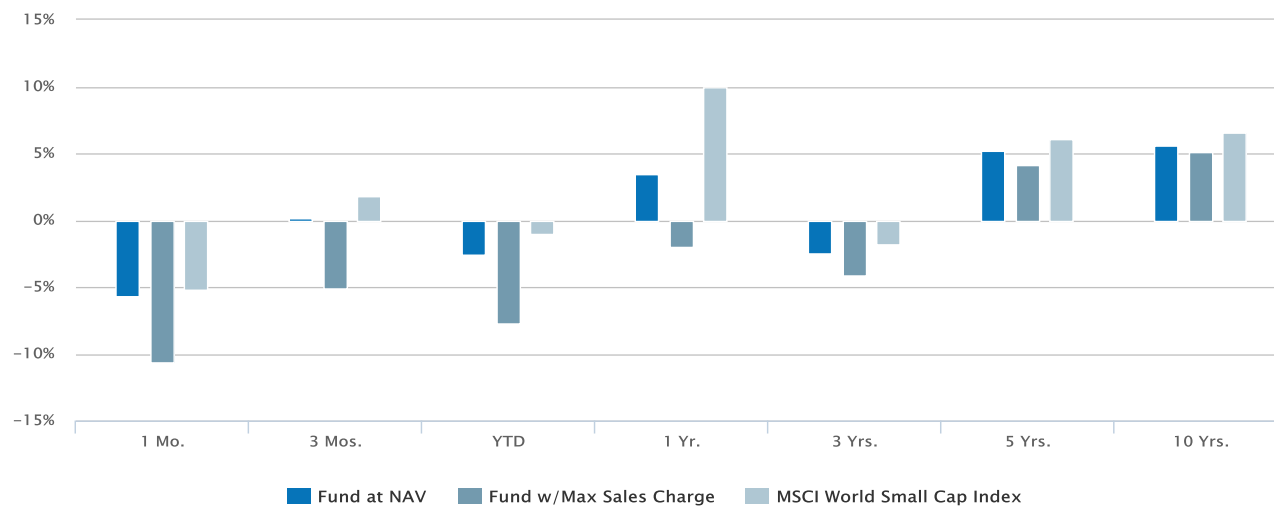
**Fact Sheet**  
Mar 31, 2024

## Overview

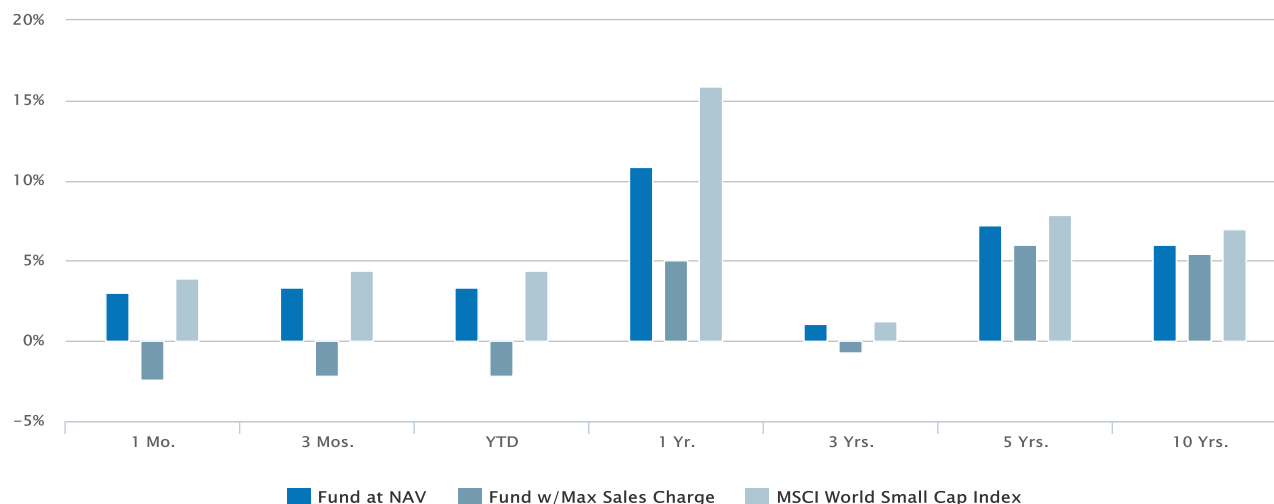
## Historical Returns (%)

as of Mar 31, 2024

04/30/2024



03/31/2024



04/30/2024

Fund at NAV	-5.66	0.14	-2.54	3.48	-2.43	5.24	5.62
Fund w/Max Sales Charge	-10.59	-5.14	-7.67	-1.98	-4.16	4.12	5.05

MSCI World Small Cap Index <sup>2</sup>	-5.16	1.82	-1.00	10.00	-1.76	6.10	6.55
<b>03/31/2024</b>							
Fund at NAV	3.02	3.31	3.31	10.84	1.07	7.18	6.04
Fund w/Max Sales Charge	-2.40	-2.13	-2.13	5.01	-0.73	6.04	5.47
MSCI World Small Cap Index <sup>2</sup>	3.89	4.39	4.39	15.87	1.27	7.89	6.94

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. Prior to 09/15/2023, the Fund was called Eaton Vance Global Small-Cap Equity Fund and employed a different principal investment strategy. Please see prospectus for more details. Max Sales Charge: 5.25%.

## Fund Facts

as of Mar 31, 2024

Class A Inception	09/18/2023
Investment Objective	Long-term total return
Total Net Assets	\$27.3M
Minimum Investment	\$1000
Expense Ratio (Gross) <sup>3</sup>	1.89%
Expense Ratio (Net) <sup>3,4</sup>	1.31%
CUSIP	13161X766

## Top 10 Holdings (%)<sup>5,6</sup>

as of Mar 31, 2024

Core & Main Inc	2.43
CBIZ Inc	2.06
AptarGroup Inc	1.84
Chemed Corp	1.69
Cooper Cos Inc	1.67
Domino's Pizza Inc	1.67
W R Berkley Corp	1.56
Dorman Products Inc	1.49
Tradeweb Markets Inc	1.49
Middleby Corp	1.36
Total	17.26

## Portfolio Management

[Aidan M. Farrell](#)

[Managed Fund since inception](#)

[Michael D. McLean, CFA](#)

[Managed Fund since inception](#)

[Griff Noble, 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. Smaller companies are generally subject to greater price fluctuations, limited liquidity, higher transaction costs and higher investment risk than larger, more established companies. Changes in real estate values or economic downturns can have a significant negative effect on issuers in the real estate industry including REITs. 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.

See the Fund's prospectus for information related to a primary benchmark index selected (if applicable) to comply with a regulation that requires the Fund's primary benchmark to represent the overall applicable market.

1. Prior to 09/15/2023, the Fund was called Eaton Vance Global Small-Cap Equity Fund and employed a different principal investment strategy. Please see prospectus for more details.

2. MSCI World Small Cap Index is an unmanaged index of small-cap equity securities in the developed markets. 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.

3. Source: Fund prospectus.

4. Net Expense Ratio reflects a contractual expense reimbursement that will remain in effect for a five year period from the closing date of the reorganization. Without the reimbursement, if applicable, performance would have been lower.

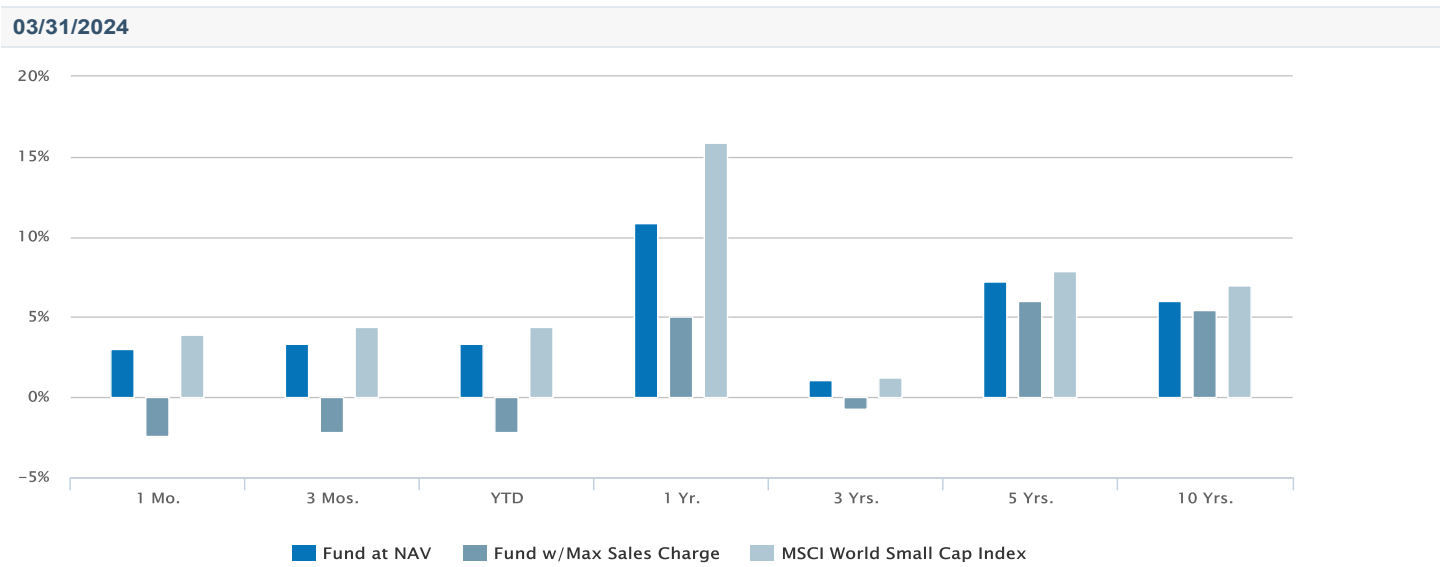
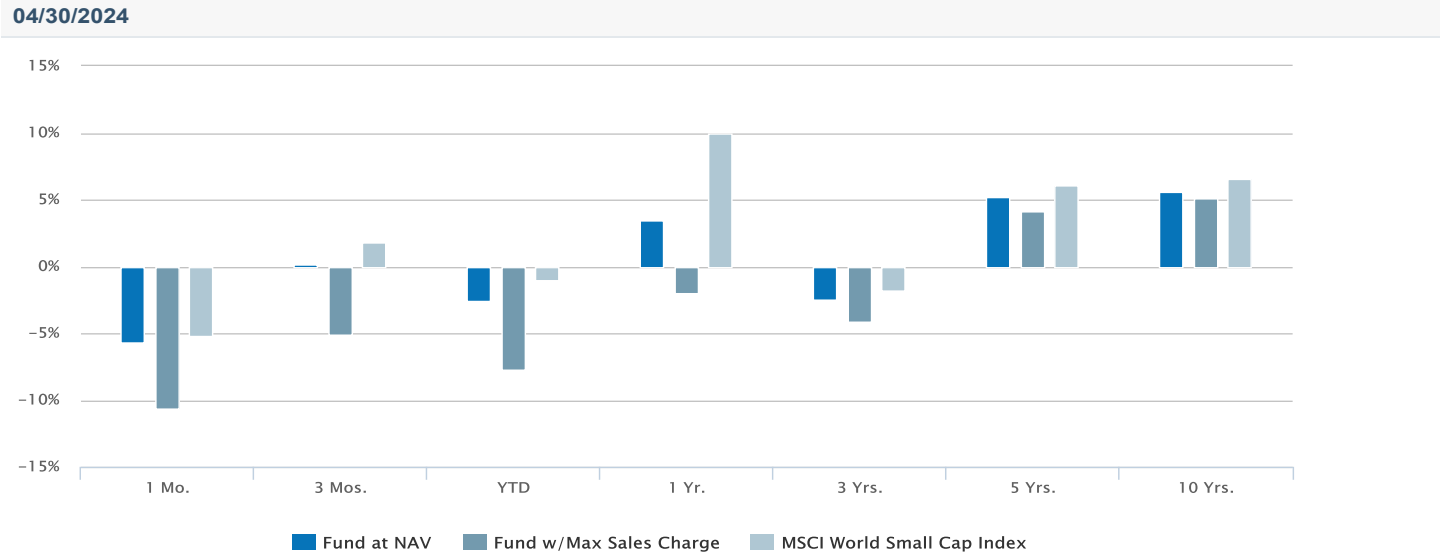
5. Top 10 Holdings excludes cash and equivalents.

6. Percent of total net assets.

Performance

Historical Returns (%)

as of Mar 31, 2024



04/30/2024

Fund at NAV	-5.66	0.14	-2.54	3.48	-2.43	5.24	5.62
Fund w/Max Sales Charge	-10.59	-5.14	-7.67	-1.98	-4.16	4.12	5.05
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## Calendar Year Returns (%)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Fund at NAV	4.79	-7.06	7.95	23.19	-9.27	28.44	14.29	16.87	-21.25	14.15
MSCI World Small Cap Index <sup>2</sup>	1.90	-0.31	12.71	22.66	-13.86	26.19	15.96	15.75	-18.75	15.76

## Fund Facts

Class A Inception	09/18/2023
Expense Ratio (Gross) <sup>3</sup>	1.89%
Expense Ratio (Net) <sup>3,4</sup>	1.31%
Distribution Frequency	Annually

## Morningstar Rating™

as of Apr 30, 2024

Time Period	Rating	Funds in Global Small/Mid Stock Category
Overall	★★★★	135
3 Years	★★★★★	135
5 Years	★★★★	119
10 Years	★★★★	77

## NAV History

Date	NAV	NAV Change
May 07, 2024	\$14.23	\$0.03
May 06, 2024	\$14.20	\$0.13
May 03, 2024	\$14.07	\$0.06
May 02, 2024	\$14.01	\$0.14
May 01, 2024	\$13.87	\$0.03
Apr 30, 2024	\$13.84	-\$0.18
Apr 29, 2024	\$14.02	\$0.10
Apr 26, 2024	\$13.92	\$0.02

Date	NAV	NAV Change
Apr 25, 2024	\$13.90	-\$0.08
Apr 24, 2024	\$13.98	-\$0.02

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

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3. Source: Fund prospectus.

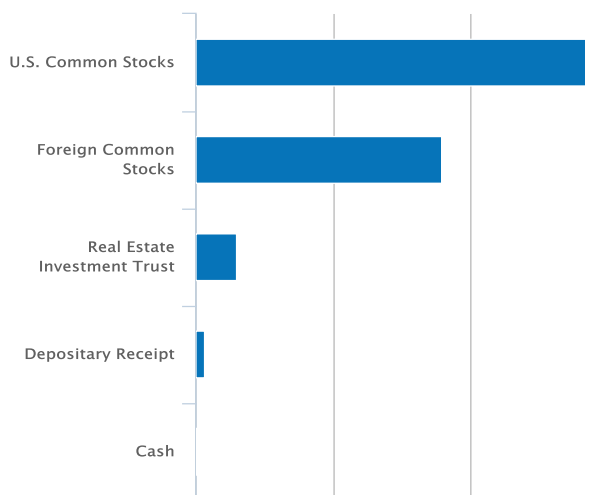
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## Portfolio

### Asset Mix (%)<sup>6,7</sup>

as of Mar 31, 2024

03/31/2024



U.S. Common Stocks	56.68
Foreign Common Stocks	35.73
Real Estate Investment Trust	6.02

### Portfolio Statistics

as of Mar 31, 2024

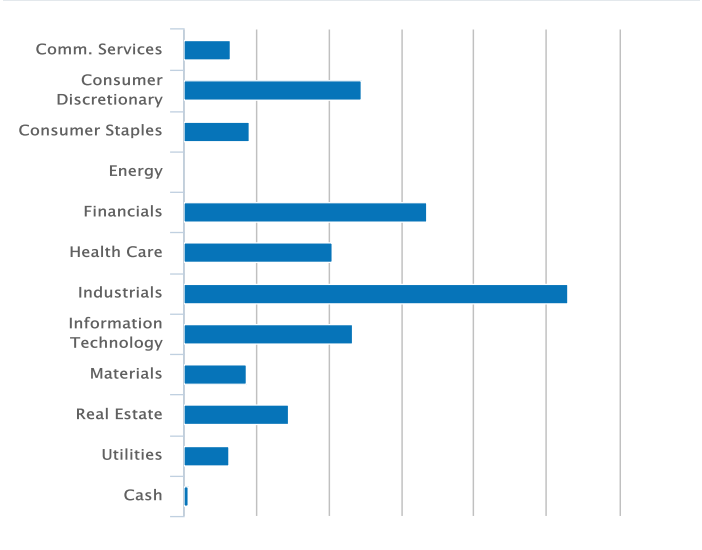
Average Market Cap	\$7.7B
Price/Earnings Ratio	20.77
Number of Holdings	134
Price/Book Ratio	2.81
Countries Represented	18
Active Share <sup>8</sup>	94.88%

### GICS Sector Breakdown (%)<sup>6</sup>

as of Mar 31, 2024

03/31/2024

Depository Receipt	1.27
Cash	0.30
<b>Total</b>	<b>100.00</b>



<b>Comm. Services</b>	3.21	2.80
<b>Consumer Discretionary</b>	12.29	13.51
<b>Consumer Staples</b>	4.47	4.64
<b>Energy</b>	—	5.08
<b>Financials</b>	16.72	14.92
<b>Health Care</b>	10.28	9.73
<b>Industrials</b>	26.45	20.59
<b>Information Technology</b>	11.62	11.09
<b>Materials</b>	4.33	7.47
<b>Real Estate</b>	7.22	7.80
<b>Utilities</b>	3.11	2.37
<b>Cash</b>	0.30	—

## Assets by Country (%)

as of Mar 31, 2024

United States	60.04
Japan	10.60
United Kingdom	9.61
Sweden	2.96
Canada	2.61
Australia	2.60
Italy	2.44
Netherlands	1.88
Spain	1.29
Belgium	1.28
<b>Total</b>	<b>100.00</b>

[View All](#)

## Fund Holdings (%)<sup>6,9</sup>

as of Mar 31, 2024

Holding	% of Net Assets
Core & Main Inc	2.43%
CBIZ Inc	2.06%
AptarGroup Inc	1.84%
Chemed Corp	1.69%
Cooper Cos Inc	1.67%
Domino's Pizza Inc	1.67%
W R Berkley Corp	1.56%
Dorman Products Inc	1.49%
Tradeweb Markets Inc	1.49%
Middleby Corp	1.36%
<a href="#">View All</a>	

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

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6. Percent of total net assets.

7. A delay in transaction settlement may result in a negative cash position.

8. 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.

9. 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



**Aidan M. Farrell**

Managing Director, Co-Head of Non-US  
Small/Mid Cap  
Joined Eaton Vance 2015

### Biography

Aidan is a managing director of Morgan Stanley. He is Co-Head of the Eaton Vance Non-U.S. Small/Mid Cap team. He is responsible for managing global and international small-cap equity portfolios, leading a team of analysts. He joined Eaton Vance in 2015. Morgan Stanley acquired Eaton Vance in March 2021.

Aidan began his career in the investment management industry in 1996. Before joining Eaton Vance, he was managing director and a lead portfolio manager for Goldman Sachs Asset Management (GSAM). Prior to June 2008, he served as a director of European equities for Investment Insight (formerly the asset management arm of Halifax Bank of Scotland).

Aidan earned a B.A. in economics from the University College Dublin and a postgraduate diploma in business studies from the University College Dublin Michael Smurfit Graduate Business School. Aidan is an associate of the CFA Society of the UK.

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### Education

- B.A. University College Dublin
- Pg.Dip. University College Dublin

### Experience

- Managed Fund since inception

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### Other funds managed

- [International Small-Cap Fund](#)
- 



**Michael D. McLean, CFA**

Managing Director, Co-Head of US  
Small/Mid Cap  
Joined Eaton Vance 2001

### Biography

Mike is a managing director of Morgan Stanley. He is Co-Head of the Eaton Vance U.S. Small/Midcap team and a portfolio manager. He is responsible for buy and sell decisions, portfolio construction and risk management for U.S. small- and midcap equity portfolios as well as coverage of the consumer discretionary and consumer staples sectors. He is also a vice president and portfolio manager for Calvert Research and Management. He began his career in the investment management industry with Eaton Vance in 2001. Morgan Stanley acquired Eaton Vance in March 2021.

Mike earned a B.S. from Providence College. He is a CFA charterholder and holds both the CFA Institute Certificate in ESG Investing and the Fundamentals of Sustainability Accounting FSA Credential.

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### Education

- B.S. Providence College

### Experience

- Managed Fund since inception

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### Other funds managed

- [Small-Cap Fund](#)
  - [Tax-Managed Small-Cap Fund](#)
-





**Griff Noble, CFA**

Managing Director, Co-Head of US  
Small/Mid Cap  
Joined Eaton Vance 2012

### Biography

Griff is a managing director of Morgan Stanley. He is Co-Head of the Eaton Vance U.S. Small/Midcap team and a portfolio manager. He is responsible for buy and sell decisions, portfolio construction and risk management for U.S. small- and midcap equity portfolios as well as coverage of the energy and industrials sectors. He is also a vice president and portfolio manager for Calvert Research and Management. He joined Eaton Vance in 2012. Morgan Stanley acquired Eaton Vance in March 2021.

Griff began his career in the investment management industry in 1996. Before joining Eaton Vance, he was an equity analyst with BlackRock, Inc. He was previously affiliated with Byram Capital Management, Emerson Investment Management, Deutsche Asset Management and Putnam Investments.

Griff earned a B.S. from the University of Vermont and an MBA from Babson College. He is a member of CFA Society Boston and is a CFA charterholder.

### Education

- B.S. University of Vermont
- M.B.A. Babson College

### Experience

- Managed Fund since inception

### Other funds managed

- [Small-Cap Fund](#)
- [Tax-Managed Small-Cap 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: Jul 31, 2023



### SAI

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



### Semi-Annual Report

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



### Summary Prospectus

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



## HEADQUARTERS

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Boston, MA 02110

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[Parametric Funds](#)

[Calvert Funds](#)

[Separately Managed Accounts](#)

[Closed-End Funds and Term Trusts](#)

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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.

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