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# Calvert Floating-Rate Advantage Fund (I)

The Fund's investment objective is to provide a high level of current income.



Share Class

**CFOIX**

Symbol

**\$9.26** \$0.00

NAV as of Oct 23, 2020

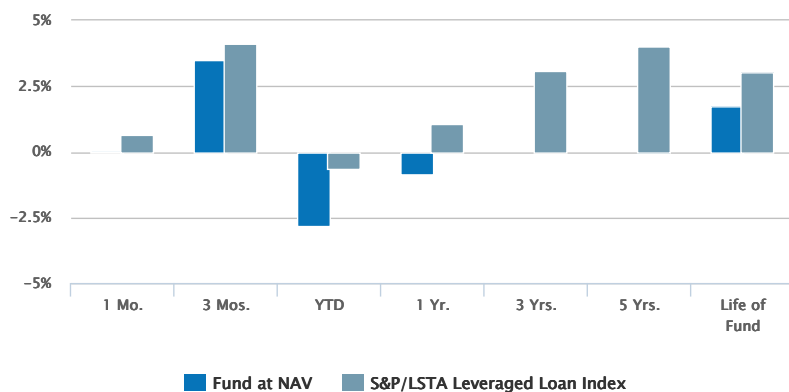
**Fact Sheet**

Sep 30, 2020

## Historical Returns (%)

as of Sep 30, 2020

09/30/2020



Fund at NAV	0.01	3.51	-2.83	-0.83	—	—	1.74
S&P/LSTA Leveraged Loan Index <sup>1</sup>	0.63	4.14	-0.66	1.06	3.10	4.01	3.05

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. The share class has no sales charge.

## Fund Facts

as of Sep 30, 2020

Class I Inception	10/10/2017
Investment Objective	High current income
Total Net Assets	\$73.6M
Minimum Investment	\$250000
Expense Ratio (Gross) <sup>2</sup>	2.04%
Expense Ratio (Net) <sup>2,3</sup>	1.73%
Adjusted Expense Ratio (Gross)	1.09%
Adjusted Expense Ratio (Net) <sup>3</sup>	0.78%
CUSIP	13161X873

Adjusted Expense Ratios excludes certain investment expenses such as interest expense from borrowings and repurchase agreements and dividend expense from short sales, incurred directly by the Fund or indirectly through the Fund's investment in underlying Calvert Funds - FRA and Asset Allocation Funds, if applicable none of which are paid to Calvert Funds.

## Top 10 Issuers (%)<sup>4</sup>

as of Sep 30, 2020

Hyland Software, Inc.	1.43
CenturyLink, Inc.	1.17
Avantor Funding, Inc.	1.13
UPC Broadband Holding B.V.	1.12
T-Mobile USA, Inc.	1.05
Jaguar Holding Company II	1.04
SolarWinds Holdings, Inc.	1.03
Delos Finance Sarl	1.03
Avolon TLB Borrower 1 (US) LLC	1.03
Virgin Media SFA Finance Limited	1.01
<b>Total</b>	<b>11.02</b>

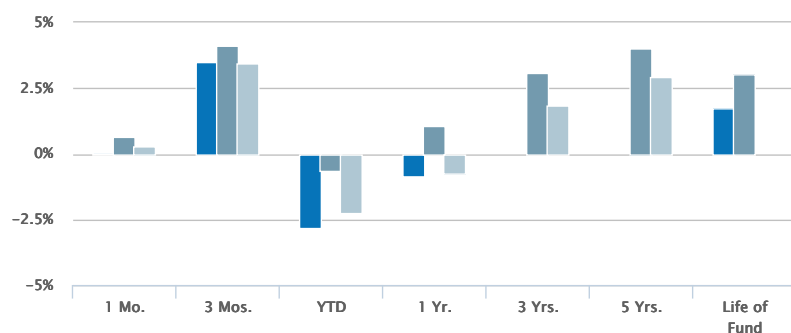
## Portfolio Management

[Catherine McDermott](#)
[Managed Fund since 2018](#)
[Craig P. Russ](#)
[Managed Fund since inception](#)
[Andrew N. Sveen, CFA](#)
[Managed Fund since 2020](#)

## Historical Returns (%)

as of Sep 30, 2020

09/30/2020



■ Fund at NAV ■ S&P/LSTA Leveraged Loan Index ■ Morningstar Bank Loan Category

Fund at NAV	0.01	3.51	-2.83	-0.83	—	—	1.74
S&P/LSTA Leveraged Loan Index <sup>1</sup>	0.63	4.14	-0.66	1.06	3.10	4.01	3.05
Morningstar Bank Loan Category <sup>5</sup>	0.30	3.45	-2.23	-0.75	1.85	2.93	—

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. The share class has no sales charge.

## Fund Facts

Expense Ratio (Gross) <sup>2</sup>	2.04%
Expense Ratio (Net) <sup>2,3</sup>	1.73%
Class I Inception	10/10/2017
Adjusted Expense Ratio (Gross)	1.09%
Adjusted Expense Ratio (Net) <sup>3</sup>	0.78%
Distribution Frequency	Monthly

Adjusted Expense Ratios excludes certain investment expenses such as interest expense from borrowings and repurchase agreements and dividend expense from short sales, incurred directly by the Fund or indirectly through the Fund's investment in underlying Calvert Funds - FRA and Asset Allocation Funds, if applicable none of which are paid to Calvert Funds.

## Yield Information

as of Sep 30, 2020

Distribution Rate at NAV	4.11%
Subsidized SEC 30-day Yield <sup>6</sup>	3.94%
Unsubsidized SEC 30-day Yield	3.68%

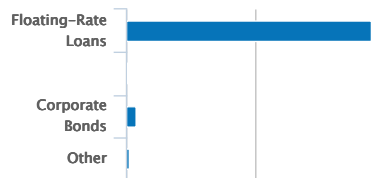
## NAV History

Date	NAV	NAV Change
Oct 23, 2020	\$9.26	\$0.00
Oct 22, 2020	\$9.26	\$0.00
Oct 21, 2020	\$9.26	\$0.00
Oct 20, 2020	\$9.26	\$0.00

Asset Mix (%)<sup>4</sup>

as of Sep 30, 2020

09/30/2020



Floating-Rate Loans	94.80
Cash & Equivalents	0.32
Corporate Bonds	3.83
Other	1.05
<b>Total</b>	<b>100.00</b>

Sector Breakdown (%)<sup>4</sup>

as of Sep 30, 2020

Electronics/Electrical	19.21
Health Care	12.73
Business Equipment & Services	9.48
Industrial Equipment	6.36
Telecommunications	5.37
Cable & Satellite Television	4.34
Insurance	3.95
Radio & Television	3.72
Leisure Goods/Activities/Movies	3.04
Publishing	2.64

[View All](#)Maturity Distribution (%)<sup>4,9</sup>

as of Sep 30, 2020

09/30/2020

## Portfolio Statistics

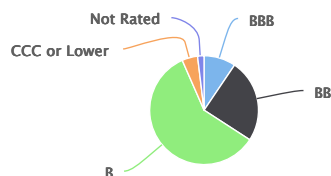
as of Sep 30, 2020

Number of Loan Issuers	227
Number of Industries	31
Average Coupon	3.76%
Average Maturity	4.68 yrs.
Average Loan Size (% of TA)	0.42%
Average Loan Size	\$0.39M
Average Duration	0.26 yrs.
Average Price	\$96.82

Credit Quality (%)<sup>8</sup>

as of Sep 30, 2020

09/30/2020



BBB	9.47
BB	24.68
B	59.28
CCC or Lower	4.66
Not Rated	1.91

Credit ratings are categorized using S&P. 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 a bond 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 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 S&P.

Assets by Country (%)<sup>4</sup>

as of Sep 30, 2020

United States	88.14
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**Catherine McDermott**

Vice President, Calvert Research and Management  
Joined Calvert Research and Management 2018

**Biography**

Catherine McDermott 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. She joined Calvert Research and Management in 2018.

Catherine began her career in the investment management industry in 1988. She has been affiliated with the Eaton Vance organization since 2000. Before joining the Eaton Vance organization, she was a principal at Cypress Tree Investment Management and a vice president of corporate underwriting and research at Financial Security Assurance Inc.

Catherine earned a B.A., summa cum laude, from Boston College.

**Education**

- B.A. Boston College

**Experience**

- Managed Fund since 2018

**Craig P. Russ**

Vice President, Calvert Research and Management  
Joined Calvert Research and Management 2016

**Biography**

Craig Russ 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.

Craig began his career in the investment management industry in 1985. He has been affiliated with the Eaton Vance organization since 1997. Before joining the Eaton Vance organization, he worked in commercial lending at State Street Bank.

Craig earned a B.A., cum laude, from Middlebury College and studied at the London School of Economics. He previously served as chairman of the board of directors of the Loan Syndications and Trading Association (LSTA). His commentary has appeared in Bloomberg, Grant's Interest Rate Observer and The Wall Street Journal.

**Education**

- B.A. Middlebury College

**Experience**

- Managed Fund since inception

**Andrew N. Sveen, CFA**

Vice President, Calvert Research and Management  
Joined Calvert Research and Management 2020

**Biography****Education**

- B.A. Dartmouth College
- M.B.A. University of Rochester

**Experience**

- Managed Fund since 2020

## Literature



### Fact Sheet

[Download](#) - Last updated: Sep 30, 2020



### Annual Report

[Download](#) - Last updated: Sep 30, 2019



### Full Prospectus

[Download](#) - Last updated: Feb 1, 2020



### Holdings-1st or 3rd fiscal quarters-www.sec.gov

[Download](#)



### SAI

[Download](#) - Last updated: Feb 1, 2020



### Semi-Annual Report

[Download](#) - Last updated: Mar 31, 2020



### Summary Prospectus

[Download](#) - Last updated: Feb 1, 2020



### XBRL

[Download](#) - Last updated: Feb 13, 2020



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