



PRODUCT FINDER

WEALTH STRATEGIES

INVESTMENTS

INSIGHTS

TAXES AND TOOLS

Calvert International Equity Fund (R6)

The Fund seeks to provide a high total return consistent with reasonable risk by investing primarily in a diversified portfolio of stocks.

R6 ▾

CIESX

\$23.95 \$-0.01

Symbol

NAV as of Apr 25, 2024

Share Class



Fact Sheet
Mar 31, 2024



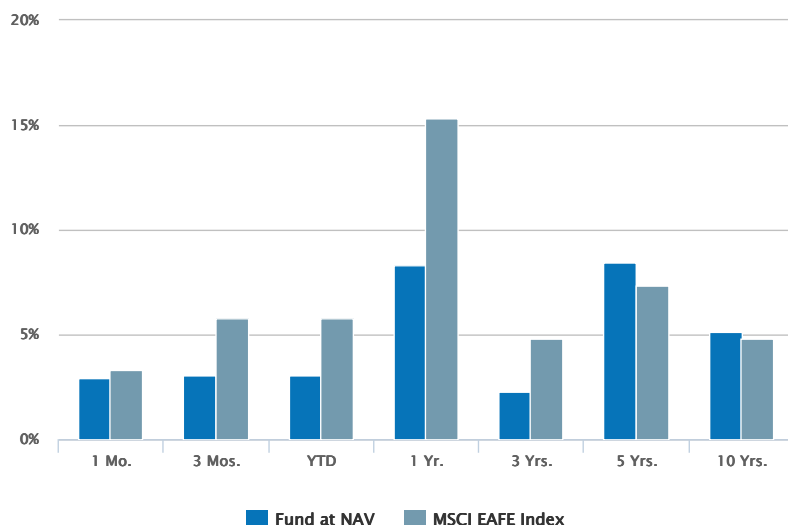
Commentary
Mar 31, 2024

Overview

Historical Returns (%)

as of Mar 31, 2024

03/31/2024



Fund at NAV	2.90	3.03	3.03	8.30	2.29	8.44	5.13
MSCI EAFE Index ¹	3.29	5.78	5.78	15.32	4.78	7.32	4.79

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.

Fund Facts

as of Mar 31, 2024

Class R6 Inception	03/07/2019
Performance Inception	07/02/1992
Investment Objective	Total return
Total Net Assets	\$1.0B
Minimum Investment	\$5000000

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

as of Mar 31, 2024

Nestle SA	5.40
AstraZeneca PLC	4.38
ASML Holding NV	4.34
Novo Nordisk A/S	4.29
Compass Group PLC	3.73

Expense Ratio (Gross) ²	0.92%	Iberdrola SA	3.52
Expense Ratio (Net) ^{2,3}	0.85%	Siemens AG	3.38
CUSIP	131649741	Sanofi	3.36
		LVMH Moët Hennessy Louis Vuitton SE	3.22
		Reckitt Benckiser Group PLC	3.18
		Total	38.80

Portfolio Management

[Christopher M. Dyer, CFA](#)

[Managed Fund since 2016](#)

[Ian Kirwan](#)

[Managed Fund since 2016](#)

Portfolio profile subject to change due to active management. Percentages may not total 100% due to rounding. Portfolio characteristics exclude 7 securities in Calvert's Special Equities program, which represent 0.102% of the Fund's portfolio as of 03/31/2024. The Special Equities program enables the Fund to promote approaches to responsible investment goals through privately placed investments. 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.

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. 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. MSCI EAFE Index is an unmanaged index of equities in the developed markets, excluding the U.S. and Canada. 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 2/1/25. Without the reimbursement, if applicable, performance would have been lower.

4. Top 10 Holdings excludes cash and equivalents.

5. Percent of total net assets.

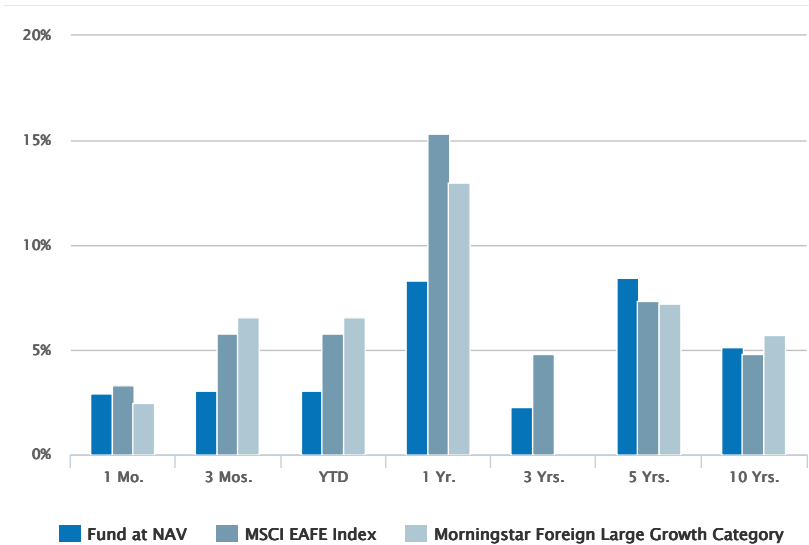
Performance

Historical Returns (%)

as of Mar 31, 2024

03/31/2024

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.



Fund at NAV	2.90	3.03	3.03	8.30	2.29	8.44	5.13
MSCI EAFE Index ¹	3.29	5.78	5.78	15.32	4.78	7.32	4.79
Morningstar Foreign Large Growth Category ⁶	2.50	6.58	6.58	13.00	0.02	7.20	5.71

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.

Calendar Year Returns (%)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Fund at NAV	—	—	—	—	—	31.11	18.00	12.30	-18.95	15.64
MSCI EAFE Index ¹	-4.90	-0.81	1.00	25.03	-13.79	22.01	7.82	11.26	-14.45	18.24

Fund Facts

Class R6 Inception	03/07/2019
Performance Inception	07/02/1992
Expense Ratio (Gross) ²	0.92%
Expense Ratio (Net) ^{2,3}	0.85%
Distribution Frequency	Annually

Risk Measures (3 Year) ⁷

as of Mar 31, 2024	
Alpha (%)	-2.58
Beta	1.09
Information Ratio	-0.50
R-Squared (%)	93.78
Standard Deviation (%)	19.04
Sharpe Ratio	-0.02

NAV History

Date	NAV	NAV Change
Apr 25, 2024	\$23.95	-\$0.01
Apr 24, 2024	\$23.96	\$0.03

Date	NAV	NAV Change
Apr 23, 2024	\$23.93	\$0.33
Apr 22, 2024	\$23.60	\$0.34
Apr 19, 2024	\$23.26	-\$0.06
Apr 18, 2024	\$23.32	-\$0.09
Apr 17, 2024	\$23.41	-\$0.03
Apr 16, 2024	\$23.44	-\$0.15
Apr 15, 2024	\$23.59	-\$0.07
Apr 12, 2024	\$23.66	-\$0.46

Distribution History⁸

Ex-Date	Distribution	Reinvest NAV
Dec 21, 2023	\$0.24540	\$23.50
Dec 22, 2022	\$0.24690	\$20.70
Dec 21, 2021	\$0.31230	\$25.44

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 22, 2022	\$0.03580	\$0.25440	\$20.70
Dec 21, 2021	\$1.12040	\$0.25140	\$25.44

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. Portfolio characteristics exclude 7 securities in Calvert's Special Equities program, which represent 0.102% of the Fund's portfolio as of 03/31/2024. The Special Equities program enables the Fund to promote approaches to responsible investment goals through privately placed investments. 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.

RISK CONSIDERATIONS

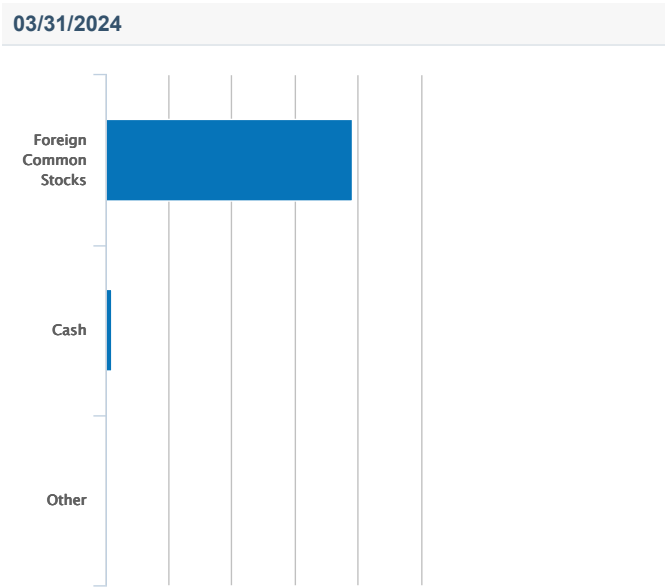
The value of investments held by the Fund may increase or decrease in response to economic, and financial events (whether real, expected or perceived) in the U.S. and global markets. The value of equity securities is sensitive to stock market volatility. Investments in foreign instruments or currencies 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. 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. MSCI EAFE Index is an unmanaged index of equities in the developed markets, excluding the U.S. and Canada. 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 2/1/25. Without the reimbursement, if applicable, performance would have been lower.
6. The Morningstar Foreign Large Growth Category includes funds that invest primarily in stocks located in non-U.S. developed countries (generally 20% or less held in U.S.) with growth characteristics such as high earnings growth and high price ratios.
7. Alpha measures risk-adjusted performance, showing excess return delivered at the same risk level as the benchmark. Beta measures the volatility of a fund relative to the overall market. R-Squared represents the percentage of the portfolio's movement that can be explained by the general movement of the market. Standard deviation measures the historic volatility of a fund. Sharpe Ratio uses standard deviation and excess return to determine reward per unit of risk.
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, 2024



Foreign Common Stocks	97.75
Cash	2.25
Other	0.00
Total	100.00

Portfolio Statistics

as of Mar 31, 2024

Number of Holdings	37
--------------------	----

GICS Sector Breakdown (%)⁵

as of Mar 31, 2024

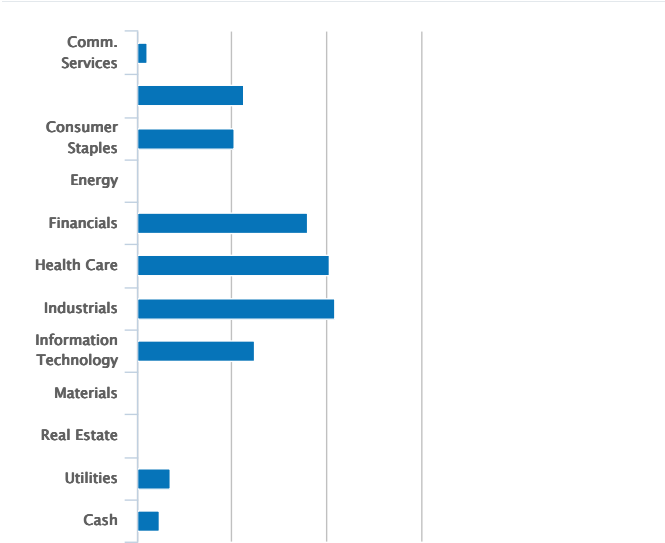
03/31/2024

Assets by Country (%)⁵

as of Mar 31, 2024

United Kingdom	24.67
France	12.28
Switzerland	9.25

[View All](#)



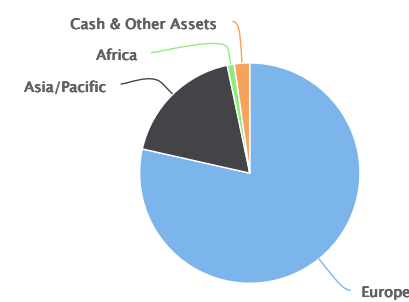
Comm. Services	1.03	4.01
Consumer Discretionary	11.32	12.50
Consumer Staples	10.25	8.55
Energy	—	4.08
Financials	18.01	19.33
Health Care	20.40	12.68
Industrials	20.86	16.80
Information Technology	12.36	9.40
Materials	—	7.22
Real Estate	—	2.31
Utilities	3.52	3.11
Cash	2.25	—

Spain	8.80
Germany	7.33
Japan	7.32
Netherlands	7.22
Denmark	4.29
Belgium	2.94
Australia	2.86
Total	100.00
View All	

Geographic Mix (%)⁵

as of Mar 31, 2024

03/31/2024



Europe	78.53
Asia/Pacific	18.19
Africa	1.03
Cash & Other Assets	2.25
Total	100.00

Fund Holdings (%)^{5,9}

as of Feb 29, 2024

Holding	% of Net Assets
Nestle SA	5.35%
ASML Holding NV	4.31%
AstraZeneca PLC	4.17%
Novo Nordisk A/S	4.05%
Reckitt Benckiser Group PLC	3.58%
Compass Group PLC	3.54%
Siemens AG	3.35%
Sanofi	3.34%
LVMH Moet Hennessy Louis Vuitton SE	3.32%
Iberdrola SA	3.31%
View All	

Portfolio profile subject to change due to active management. Percentages may not total 100% due to rounding. Portfolio characteristics exclude 7 securities in Calvert's Special Equities program, which represent 0.102% of the Fund's portfolio as of 03/31/2024. The Special Equities program enables the Fund to promote approaches to responsible investment goals through privately placed investments. 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.

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. 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. MSCI EAFE Index is an unmanaged index of equities in the developed markets, excluding the U.S. and Canada. 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.

5. Percent of total net assets.

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.



Christopher M. Dyer, CFA
Managing Director, Co-Head of Eaton
Vance Equity
Joined Eaton Vance 2015

Biography

Chris is a managing director of Morgan Stanley. He is co-head of Eaton Vance Equity. In addition, Chris is co-head of the Eaton Vance Equity Global team and a portfolio manager for Eaton Vance and Calvert global and international equity portfolios. Chris serves on the Morgan Stanley Investment Management Operating Committee. He joined Eaton Vance in 2015. Morgan Stanley acquired Eaton Vance in March 2021.

Chris began his career in the asset management industry in 2001. Before joining Eaton Vance, he was managing director and head of European equity for Goldman Sachs Asset Management (GSAM), where he was affiliated since 2001.

Chris earned a B.S., cum laude, from Georgetown University and an MBA from The Wharton School, University of Pennsylvania. He is a CFA charterholder.

Education

- B.S. Georgetown University
- M.B.A. The Wharton School, University of Pennsylvania

Experience

- Managed Fund since 2016

Other funds managed

- [Global Income Builder Fund](#)
- [Tax-Managed Global Dividend Income Fund](#)

Ian Kirwan

Managing Director, Co-Head of Eaton
Vance Equity Global Team, Portfolio
Manager, Analyst
Joined Eaton Vance 2015

Biography

Ian is a managing director of Morgan Stanley. He is co-head of the Eaton Vance Equity Global team and a portfolio manager and an analyst. He is responsible for coverage of industrials, automotive, and metals and mining for global portfolios. He joined Eaton Vance in 2015. Morgan Stanley acquired Eaton Vance in March 2021.

Ian began his career in the investment management industry in 1997. Before joining Eaton Vance, he was previously affiliated with the Qatar Investment Authority, Lazard Asset Management, AllianceBernstein and Schroder Investment Management.

Ian graduated from Wesley College in Dublin and earned a B.A. in economics from Trinity College in Dublin.

Education

- B.A. Trinity College, Dublin

Experience

- Managed Fund since 2016

Literature

Literature



Fact Sheet

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



Commentary

[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



HEADQUARTERS

One Post Office Square
Boston, MA 02110

Investments

[Eaton Vance Funds](#)

[Parametric Funds](#)

[Calvert Funds](#)

[Separately Managed
Accounts](#)

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

Insights

[Advisory Blog](#)

[The BEAT](#)

[Market Update Events](#)

[The Advisor Institute](#)

Taxes & Tools

[Investment Tax Center](#)

[Tax Information](#)

[Investment Tax Calculator](#)

[Laddered Investing Interest
Rate Scenario Tool](#)

[Concentrated Stock
Position Calculator](#)

[Tax-Equivalent Yield
Calculator](#)

Resources

[Forms & E-Delivery](#)

[Mutual Funds & Abandoned
Property](#)

[DST Vision](#)

[Active Advisor](#)

[Corporate Filings](#)

[Annual Reports](#)

[Press Releases](#)

[Diversity and Inclusion](#)

 This image indicates content designed specifically for Financial Advisors / Investment Professionals. This material is not to be used with the public.

Before investing in any Calvert fund, prospective investors should consider carefully the investment objective(s), risks, and charges and expenses. The current prospectus contains this and other information. To obtain a mutual fund prospectus or summary prospectus, contact your financial advisor or [download a copy here](#). Read the prospectus carefully before you invest or send money.

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.

The information on this Web page is for U.S. residents only and does not constitute an offer to sell, or a solicitation of an offer to purchase, securities in any jurisdiction to any person to whom it is not lawful to make such an offer.

© Calvert Research and Management. All rights reserved. Calvert open-end mutual funds are distributed by Eaton Vance Distributors, Inc. One Post Office Square, Boston, MA 02110. Member [FINRA](#) / [SIPC](#)

Publication details: Friday, April 26, 2024 5:17 AM

Page ID: CIESX - <https://www.eatonvance.com/calvert-international-equity-fund-ciesx.php>