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Calvert International Opportunities Fund (C)

The Fund seeks long-term capital appreciation.

C ▾

COICX

Symbol

\$16.86 \$0.14

NAV as of Aug 5, 2020

Share Class

**Fact Sheet**

Jun 30, 2020

**Commentary**

Jun 30, 2020

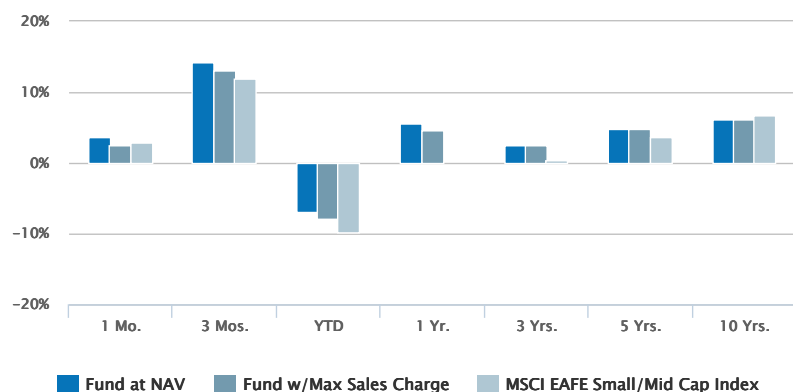
**Attribution**

Jun 30, 2020

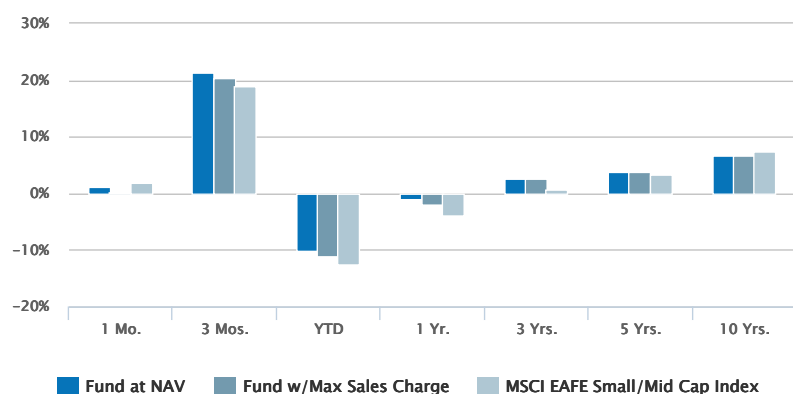
Historical Returns (%)

as of Jun 30, 2020

07/31/2020



06/30/2020



07/31/2020

Fund at NAV	3.59	14.16	-6.90	5.53	2.49	4.74	6.23
Fund w/Max Sales Charge	2.59	13.16	-7.84	4.53	2.49	4.74	6.23
MSCI EAFE Small/Mid Cap Index ¹	2.97	11.87	-9.86	0.00	0.48	3.60	6.73

06/30/2020

Fund at NAV	1.15	21.31	-10.13	-0.92	2.71	3.87	6.78
Fund w/Max Sales Charge	0.15	20.31	-11.03	-1.91	2.71	3.87	6.78
MSCI EAFE Small/Mid Cap Index ¹	1.92	18.91	-12.46	-3.78	0.62	3.31	7.34

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. Total return prior to the commencement of the class reflects returns of another Fund class. Prior returns are adjusted to reflect applicable sales charge (but were not adjusted for other expenses). If adjusted for other expenses, returns would be lower. Max Sales Charge: 1%.

Fund Facts

as of Jun 30, 2020

Class C Inception

07/31/2007

Performance Inception

05/31/2007

Investment Objective	Long-term capital appreciation
Total Net Assets	\$337.8M
Minimum Investment	\$1000
Expense Ratio (Gross) ²	2.12%
Expense Ratio (Net) ^{2,3}	2.09%
CUSIP	131649865

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

as of Jun 30, 2020

Itochu Techno-Solutions Corp	1.87
Sika AG	1.58
AddTech AB	1.50
Yamaha Corp	1.49
Indutrade AB	1.48
IMCD NV	1.42
Aalberts NV	1.40
Mitsui Fudosan Logistics Park Inc	1.38
Nohmi Bosai Ltd	1.38
Nabtesco Corp	1.36
Total	14.86

Portfolio Management

Aidan M. Farrell

Managed Fund since 2016

Portfolio profile subject to change due to active management. Percentages may not total 100% due to rounding. Portfolio characteristics exclude 3 securities in Calvert's High Impact Investments program, which represented 0.475% of the portfolio as of 03/31/2020. High Social Impact Investments are investments that, in the Adviser's opinion, offer the opportunity for significant sustainability and social impact. 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

About Risk:

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. 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.

1. MSCI EAFE Small/Mid Cap Index is an unmanaged index of small & mid-capitalization 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.

2. Source: Fund prospectus.

3. Net Expense Ratio reflects a contractual expense reimbursement that continues through 1/31/21. Without the reimbursement, if applicable, performance would have been lower.

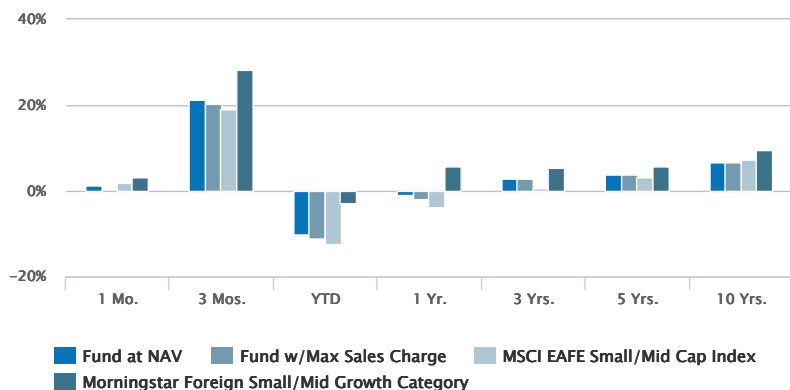
4. Top 10 Holdings excludes cash and equivalents.

5. Percent of total net assets.

Historical Returns (%)

as of Jun 30, 2020

06/30/2020



Fund at NAV	1.15	21.31	-10.13	-0.92	2.71	3.87	6.78
Fund w/Max Sales Charge	0.15	20.31	-11.03	-1.91	2.71	3.87	6.78
MSCI EAFE Small/Mid Cap Index ¹	1.92	18.91	-12.46	-3.78	0.62	3.31	7.34
Morningstar Foreign Small/Mid Growth Category ⁶	3.10	28.20	-2.98	5.64	5.43	5.76	9.47

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Calendar Year Returns (%)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Fund at NAV	11.61	-18.55	23.83	26.53	-5.45	0.88	-0.29	36.89	-15.38	24.84
MSCI EAFE Small/Mid Cap Index ¹	17.37	-14.91	18.96	26.48	-3.31	6.61	1.32	30.78	-16.95	24.37

Fund Facts

Expense Ratio (Gross) ²	2.12%
Expense Ratio (Net) ^{2,3}	2.09%
Class C Inception	07/31/2007
Performance Inception	05/31/2007
Distribution Frequency	Annually

Risk Measures (3 Year)⁷

as of Jul 31, 2020

Alpha (%)	2.08
Beta	1.03

Information Ratio	0.60
R-Squared (%)	96.70
Standard Deviation (%)	18.27
Sharpe Ratio	0.04

Morningstar Rating™

as of Jun 30, 2020

Time Period	Rating	Funds in Foreign Small/Mid Growth Category
Overall		118
3 Years		118
5 Years		92
10 Years		62

The Morningstar Rating™ for funds, or "star rating", is calculated for managed products (including mutual funds and exchange-traded funds) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star.

The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods. Star ratings do not reflect the effect of any applicable sales load. Hollow stars denote Morningstar Extended Performance Ratings and are considered estimates based on the performance of the fund's oldest share class, adjusted for fees and expenses.

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NAV History

Date	NAV	NAV Change
Aug 05, 2020	\$16.86	\$0.14
Aug 04, 2020	\$16.72	\$0.04
Aug 03, 2020	\$16.68	\$0.23
Jul 31, 2020	\$16.45	-\$0.21
Jul 30, 2020	\$16.66	-\$0.18
Jul 29, 2020	\$16.84	\$0.18
Jul 28, 2020	\$16.66	-\$0.08
Jul 27, 2020	\$16.74	\$0.27
Jul 24, 2020	\$16.47	-\$0.11
Jul 23, 2020	\$16.58	-\$0.06

Distribution History⁸

Ex-Date	Distribution	Reinvest NAV
Dec 02, 2019	\$0.06600	\$16.82
Nov 29, 2018	\$0.10130	\$15.22
Nov 28, 2017	\$0.15840	\$17.69

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
Nov 29, 2018	\$0.38610	\$0.73370	\$15.22
Nov 28, 2017	\$0.97370		\$17.69

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

[Fund prospectus](#)

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2. Source: Fund prospectus.

3. Net Expense Ratio reflects a contractual expense reimbursement that continues through 1/31/21. Without the reimbursement, if applicable, performance would have been lower.

6. The Morningstar Foreign Small/Mid Growth Category includes funds that invest in international stocks that are smaller, growing faster, and higher-priced than other stocks.

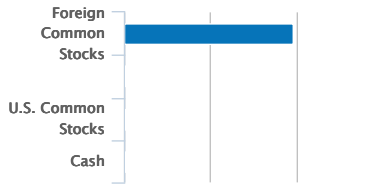
7. Alpha measures risk-adjusted performance, showing excess return delivered at the same risk level as the benchmark. Beta measures the volatility of a fund relative to the overall market. R-Squared represents the percentage of the portfolio's movement that can be explained by the general movement of 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.

Asset Mix (%)⁵

as of Jun 30, 2020

06/30/2020



Foreign Common Stocks	97.89
Other	0.99
U.S. Common Stocks	0.61
Cash	0.51
Total	100.00

Portfolio Statistics

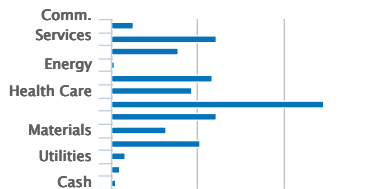
as of Jun 30, 2020

Number of Holdings	121
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GICS Sector Breakdown (%)⁵

as of Jun 30, 2020

06/30/2020



Comm. Services	2.51	5.33
Consumer Discretionary	12.17	11.95
Consumer Staples	7.75	6.23
Energy	0.27	1.73
Financials	11.63	11.00
Health Care	9.29	7.76
Industrials	24.58	21.76
Information Technology	12.21	10.67
Materials	6.31	9.74
Real Estate	10.21	9.87
Utilities	1.56	3.96
Other	0.99	—
Cash	0.51	—

Assets by Country (%)⁵

as of Jun 30, 2020

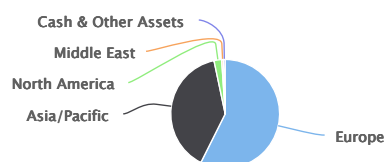
Japan	29.38
United Kingdom	17.76
Switzerland	7.70
Sweden	6.92
Australia	6.41
Italy	5.97
Germany	4.08
Ireland	3.62
Netherlands	3.44
China	1.91
Total	100.00

[View All](#)

Geographic Mix (%)⁵

as of Jun 30, 2020

06/30/2020



Europe	57.39
Asia/Pacific	39.31
North America	2.27
Middle East	0.52
Cash & Other Assets	0.51
Total	100.00

Fund Holdings (%)^{5,9}

as of Jun 30, 2020

Holding	% of Net Assets
Itochu Techno-Solutions Corp	1.85%
Sika AG	1.57%
AddTech AB	1.49%
Yamaha Corp	1.48%
Indutrade AB	1.47%
IMCD NV	1.41%

[View All](#)

Holding	% of Net Assets
Aalberts NV	1.39%
Mitsui Fudosan Logistics Park Inc	1.37%
Nohmi Bosai Ltd	1.36%
Nabtesco Corp	1.35%
 View All 	

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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.



Aidan M. Farrell

Vice President, Eaton Vance Global Advisors Limited
Joined Eaton Vance 2015

Biography

Aidan Farrell is a vice president of Eaton Vance Global Advisors Limited and executive director, chief executive officer and equity portfolio manager. He is responsible for managing global and international small-cap equity portfolios, leading a team of analysts. He joined Eaton Vance in 2015.

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.

Education

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

Experience

- Managed Fund since 2016

Other funds managed

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

Literature



Fact Sheet

Download - Last updated: Jun 30, 2020



Commentary

Download - Last updated: Jun 30, 2020



Attribution

Download - Last updated: Jun 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 (beginning 9/30/2019)

Download



Holdings-1st or 3rd fiscal quarters-www.sec.gov (beginning 3/31/2019)

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 11, 2020



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