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Calvert Long-Term Income Fund (I)

The Fund seeks to maximize income to the extent consistent with preservation of capital, through investments in longer-dated securities.



Share Class

CLDIX

Symbol

\$19.88 \$0.09

NAV as of Oct 23, 2020

**Fact Sheet**

Sep 30, 2020

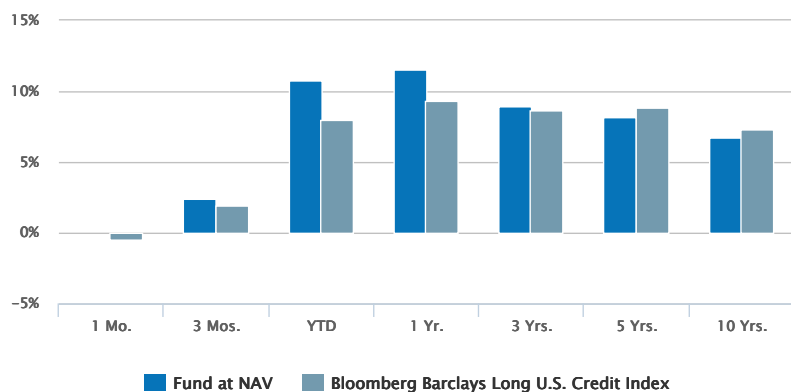
**Commentary**

Jun 30, 2020

Historical Returns (%)

as of Sep 30, 2020

09/30/2020



Fund at NAV	-0.02	2.43	10.78	11.53	8.90	8.22	6.71
Bloomberg Barclays Long U.S. Credit Index ¹	-0.50	1.97	8.00	9.28	8.62	8.81	7.31

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. The share class has no sales charge.

Fund Facts

as of Sep 30, 2020

Class I Inception	01/30/2015
Performance Inception	12/31/2004
Investment Objective	Maximize income, to the extent consistent with preservation of capital
Total Net Assets	\$106.8M
Minimum Investment	\$250000
Expense Ratio (Gross) ²	0.88%
Expense Ratio (Net) ^{2,3}	0.67%
CUSIP	131582330

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

as of Sep 30, 2020

United States Treasury Inflation Indexed Bonds	2.93
United States Treasury Note/Bond	2.31
Bank of America Corp	2.14
Morgan Stanley	2.08
Citigroup Inc	2.05
CVS Health Corp	2.04
NBCUniversal Media LLC	1.67
AT&T Inc	1.59
City of San Francisco CA Public Utilities Commission Water Revenue	1.57
Charter Communications Operating LLC / Charter Communications Operating Capital	1.49
Total	19.86

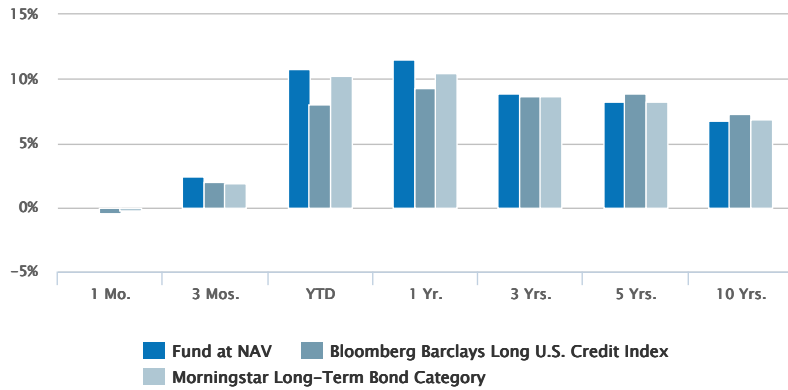
Portfolio Management

[Vishal Khanduja, CFA](#)
[Managed Fund since 2013](#)
[Brian S. Ellis, CFA](#)
[Managed Fund since 2015](#)

Historical Returns (%)

as of Sep 30, 2020

09/30/2020



Time Period	Fund at NAV	Bloomberg Barclays Long U.S. Credit Index	Morningstar Long-Term Bond Category
1 Mo.	-0.02	-0.50	-0.27
3 Mos.	2.43	1.97	1.87
YTD	10.78	8.00	10.19
1 Yr.	11.53	9.28	10.46
3 Yrs.	8.90	8.62	8.66
5 Yrs.	8.22	8.81	8.19
10 Yrs.	6.71	7.31	6.89

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. The share class has no sales charge.

Calendar Year Returns (%)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Fund at NAV	10.28	9.47	11.93	-5.47	15.15	-3.34	7.30	9.92	-5.32	20.96
Bloomberg Barclays Long U.S. Credit Index ¹	10.69	17.13	12.73	-6.62	16.39	-4.56	10.22	12.21	-6.76	23.36

Fund Facts

Expense Ratio (Gross) ²	0.88%
Expense Ratio (Net) ^{2,3}	0.67%
Class I Inception	01/30/2015
Performance Inception	12/31/2004
Distribution Frequency	Monthly

Yield Information

as of Sep 30, 2020

Distribution Rate at NAV	2.77%
Subsidized SEC 30-day Yield ⁷	2.23%
Unsubsidized SEC 30-day Yield	2.13%

Morningstar Rating™

as of Sep 30, 2020

Time Period

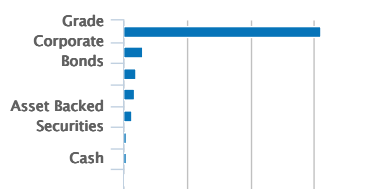
Rating

Funds in
Long-Term Bond
Category

Asset Mix (%)⁵

as of Sep 30, 2020

09/30/2020

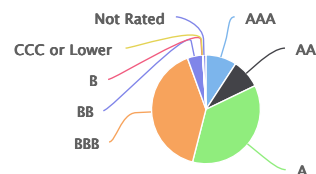


Investment Grade Corporate Bonds	77.79
U.S. Treasuries	7.39
High Yield Corporate Bonds	4.81
Municipal Bonds	4.16
Asset Backed Securities	3.45
Preferred Stock	1.15
Cash	0.83
Government Related Bonds	0.41
Total	100.00

Credit Quality (%)⁹

as of Sep 30, 2020

09/30/2020



AAA	9.20
AA	8.67
A	36.10
BBB	40.51
BB	4.53
B	0.00
CCC or Lower	0.19
Not Rated	0.79
Total	100.00

Ratings are based on Moody's, S&P or Fitch, as applicable. If securities are rated differently by the ratings agencies, the highest rating is applied. 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

Portfolio Statistics

as of Sep 30, 2020

Number of Holdings	178
Effective Duration	13.41 yrs.
Average Effective Maturity	16.86 yrs.

Assets by Country (%)¹⁰

as of Sep 30, 2020

United States	90.80
Canada	2.43
United Kingdom	2.22
Italy	1.05
Mexico	1.01
Other	2.49



Vishal Khanduja, CFA

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

Biography

Vishal Khanduja 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.

Vishal began his career in the investment management industry in 2005. He has been affiliated with the Eaton Vance organization since 2016. Before joining the Eaton Vance organization, he was a senior vice president, portfolio manager and head of taxable fixed income for Calvert Investments. Previously, he was a vice president and portfolio manager at Columbia Threadneedle and associate director of fixed-income analytics at Galliard Capital.

Vishal earned a bachelor of engineering from VJTI, Mumbai, India and an MBA from the Tippie School of Management at the University of Iowa. He is a member of the CFA Institute and the CFA Society of Boston. He is a CFA charterholder.

Education

- B.Eng., Veermata Jijabai Technological Institute, Mumbai
- M.B.A., Tippie School of Management, University of Iowa

Experience

- Managed Fund since 2013
-



Brian S. Ellis, CFA

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

Biography

Brian Ellis 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.

Brian began his career in the investment management industry in 2006. He has been affiliated with the Eaton Vance organization since 2016. Before joining the Eaton Vance organization, he was a portfolio manager of fixed-income strategies for Calvert Investments. Previously, he was a software engineer and analyst at Legg Mason Capital Management (now ClearBridge Investments).

Brian earned a B.S. in finance from Salisbury University. He is a CFA charterholder and an FSA credential holder. He is a member of the CFA Institute and the CFA Society of Boston.

Education

- B.S., Salisbury University

Experience

- Managed Fund since 2015
-

Literature



Fact Sheet

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



Commentary

[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

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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

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