



Calvert Funds Stock Split Notice

FROM: Eaton Vance & Calvert Home Office Support

DATE: April 17, 2018

After the close of business on Friday June 15, 2018, shares of Calvert Ultra-Short Duration Income Fund will split to achieve a change in NAV to approximately \$10.00 per share. A stock split ratio will be provided approximately 30 days prior to the split date.

Please see below for additional details of this split.

Funds to Split

From Fund Name	Fund No.	Symbol	CUSIP
Calvert Ultra-Short Duration Income Fund A	970	CULAX	131582611
Calvert Ultra-Short Duration Income Fund I	804	CULIX	131582348
Calvert Ultra-Short Duration Income Fund R6	1294	CULRX	131582314

Trading and Settlement

- NSCC transactions will be updated to a T+1 settlement schedule beginning on Monday, June 11, 2018 through Friday, June 15, 2018.
- Trading on 6/15/2018 will not be restricted. Share trades submitted on 6/15/2018 should be placed using the “pre-split” share amount.
- **DCC&S trades submitted in shares for trade date 6/15/2018 should be submitted using the “pre-split” share amount. These trades will be adjusted to the “post-split” share amount by our Transfer Agent System and confirmed back accordingly.**
- The “as of” trading window for the funds will be reduced to zero (0) on 6/15/2018 and then increased by one each day until it is back to T-30.

Extended NAV

- Three separate NAVs will be submitted for the funds on Friday, 6/15/2018
 - The first will be a standard pre-split two-decimal NAV
 - The second will be a four-decimal pre-split NAV, submitted as a price update.
 - The final will be a four-decimal post-split NAV (approximately \$10.00), submitted as a price update.

Merger Ratio

A merger ratio will be provided approximately 30 days before the split date.

Networking Reporting

Dealers with networked accounts or trust networked accounts will receive transaction details on the daily activity file transmitted to NSCC on Saturday, June 16, 2018. All transactions will have an effective date of June 15, 2018. Dealers should expect to see the following information in the daily activity file.

For Class A shares, two transaction records will be created for each account. The first will reduce the account to a zero balance. The second will identify the updated (post-split) share amount.

Record	Sequence Number	Transaction Type	Position
<i>F55</i>	<i>01</i>	<i>U0 (Stock Split Decrease)</i>	<i>23 – 24</i>
<i>F55</i>	<i>01</i>	<i>AA (Stock Split Increase)</i>	<i>23 – 24</i>

For Class I and R6 shares, a single transaction record will be created for each account:

Record	Sequence Number	Transaction Type	Position
<i>F55</i>	<i>01</i>	<i>AA (Stock Split Increase)</i>	<i>23 – 24</i>

Dividends and Capital Gains

There will not be any special Dividend or Capital gains paid prior to the split.

CSDC

There is no CDSC liability on this fund.

12b-1 Accrual

12b-1 accruals will not be affected by this transaction.

If you have any questions, please contact us at 866-382-6231 or via electronic mail at CalvertHomeOffice@eatonvance.com.

Thank you for your attention to this matter.

Eaton Vance and Calvert Home Office Support

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