



Calvert Mutual Funds Conversion Notice

FROM: Eaton Vance & Calvert Home Office Support

DATE: October 9, 2017

After the close of business on Friday December 8, 2017, the respective shares of the below listed Calvert Fund Class Y, R and C shares, will be converted into the corresponding Class I or A share class, as noted below.

Please see below for additional details of this conversion.

Funds to Convert

***Note – the matrix below contains fund names effective November 6, 2017 (after the pending name changes have taken place for multiple Calvert Funds)**

From Fund Name	Fund No.	Symbol	CUSIP		To Fund Name	Fund No.	Symbol	CUSIP
Calvert Aggressive Allocation Fund Class Y	1257	CAIYX	131618548		Calvert Aggressive Allocation Fund Class I	758	131618613	CAGIX
Calvert Balanced Fund Class Y	530	CBAYX	131618563		Calvert Balanced Fund Class I	796	131618829	CBAIX
Calvert Bond Fund Class Y	366	CSIYX	131618597		Calvert Bond Fund Class I	797	131618787	CBDIX
Calvert Mid-Cap Fund Class Y	342	CCAYX	131649824		Calvert Mid-Cap Fund Class I	764	131649709	CCPIX
Calvert Conservative Allocation Fund Class Y	1255	CALYX	131618530		Calvert Conservative Allocation Fund Class I	1355	131618662	CFAIX
Calvert International Responsible Index Fund Class Y	1292	CDHYX	13161Y806		Calvert International Responsible Index Fund Class I	1392	13161Y707	CDHIX
Calvert Emerging Markets Equity Fund Class Y	1268	CVMYX	131649782		Calvert Emerging Markets Equity Fund Class I	1368	131649774	CVMIX
Calvert Equity Fund Class Y	369	CIEYX	131618589		Calvert Equity Fund Class I	798	131618795	CEYIX
Calvert Global Energy Solutions Fund Class Y	365	CGAYX	13161P755		Calvert Global Energy Solutions Fund Class I	744	13161P813	CAEIX

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From Fund Name	Fund No.	Symbol	CUSIP		To Fund Name	Fund No.	Symbol	CUSIP
Calvert Global Water Fund Class Y	350	CFWYX	13161P771		Calvert Global Water Fund Class I	801	13161P698	CFWIX
Calvert Green Bond Fund Class Y	498	CGYFX	13161P722		Calvert Green Bond Fund Class I	578	13161P714	CGBIX
Calvert High Yield Bond Fund Class Y	318	CYBYX	131582397		Calvert High Yield Bond Fund Class I	867	131582439	CYBIX
Calvert Income Fund Class Y	356	CIFYX	131582553		Calvert Income Fund Class I	717	131582793	CINCX
Calvert International Equity Fund Class Y	363	CWEYX	131649840		Calvert International Equity Fund Class I	763	131649808	CWVIX
Calvert International Opportunities Fund Class Y	361	CWVYX	131649832		Calvert International Opportunities Fund Class I	745	131649857	COIIX
Calvert Moderate Allocation Fund Class Y	1256	CMLYX	131618555		Calvert Moderate Allocation Fund Class I	756	131618654	CLAIX
Calvert Short Duration Income Fund Class Y	355	CSDYX	131582561		Calvert Short Duration Income Fund Class I	512	13161T401	CDSIX
Calvert Small Cap Fund Class Y	866	CSCYX	13161P748		Calvert Small Cap Fund Class I	761	13161P862	CSVIX
Calvert Responsible Municipal Income Fund Class Y	1261	CTTYX	13161X709		Calvert Responsible Municipal Income Fund Class I	1361	13161X600	CTTIX
Calvert U.S. Large Cap Growth Responsible Index Fund Class Y	1224	CGJYX	13162A302		Calvert U.S. Large Cap Growth Responsible Index Fund Class I	1364	13162A807	CGJIX
Calvert U.S. Large Cap Value Responsible Index Fund Class Y	1223	CFJYX	13162A609		Calvert U.S. Large Cap Value Responsible Index Fund Class I	1363	13162A708	CFJIX
Calvert U.S. Mid Cap Core Responsible Index Fund Class Y	1291	CMJYX	13161Y400		Calvert U.S. Mid Cap Core Responsible Index Fund Class I	1391	13161Y301	CMJIX
Calvert Ultra-Short Duration Income Fund Class Y	370	CULYX	131582413		Calvert Ultra-Short Duration Income Fund Class I	804	131582348	CULIX
Calvert Absolute Return Bond Fund Class Y	575	CUBYX	13161X402		Calvert Absolute Return Bond Fund Class I	802	13161X303	CUBIX
Calvert U.S. Large Cap Core Responsible Index Fund Class Y	553	CISYX	131582355		Calvert U.S. Large Cap Core Responsible Index Fund Class I	769	131582751	CISIX
Calvert Income Fund Class R	800	CICRX	131582579		Calvert Income Fund Class A	908	131582207	CFICX
Calvert U.S. Large Cap Growth Responsible Index Fund Class C	1164	CGJCX	13162A203		Calvert U.S. Large Cap Growth Responsible Index Fund Class A	1094	13162A104	CGJAX
Calvert U.S. Large Cap Value Responsible Index Fund Class C	1163	CFJCX	13162A500		Calvert U.S. Large Cap Value Responsible Index Fund Class A	1093	13162A401	CFJAX

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From Fund Name	Fund No.	Symbol	CUSIP		To Fund Name	Fund No.	Symbol	CUSIP
Calvert U.S. Mid Cap Core Responsible Index Fund Class C	1191	CMJCX	13161Y202		Calvert U.S. Mid Cap Core Responsible Index Fund Class A	1091	13161Y103	CMJAX
Calvert International Responsible Index Fund Class C	1192	CDHCX	13161Y608		Calvert International Responsible Index Fund Class A	1092	13161Y509	CDHAX

Trade Settlement

- The last day to place purchases through the NSCC in the “converting from” share class CUSIPs will be Thursday, December 7, 2017.
- From Friday December 1, 2017 — Wednesday December 6, 2017 the above listed “converting from” funds will trade on T+1 settlement.
- Transactions dated Thursday December 7, 2017 and Friday December 8, 2017 will trade on T+0 settlement.
- The last day to place redemptions or exchanges out of the “converting from” funds will be Friday, December 8, 2017.

Extended NAV

The funds will have a 4-decimal NAV on Friday December 8, 2017.

Merger Ratio

A merger ratio will be provided on Monday, December 11, 2017.

Networking Reporting

Dealers with networked accounts or trust networked accounts will receive transaction details on the daily activity file transmitted to NSCC on Monday, December 12, 2017. A single transaction and closing balance record will be created for each account. All transactions will have an effective date of December 8, 2017. Dealers should expect to see the following information in the daily activity file.

Record	Sequence Number	Transaction Type	Position
F55	01	W0 (Non-taxable conversion)	23 – 24
F55	01	50 (Closing balance)	23 – 24

Dividends and Capital Gains

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

CDSC

Any CDSC liable C shares will have the CDSC waived at conversion.

12b-1 Accrual

- 12b-1s accrued in the “from” fund before the conversion date will remain in that fund, and will be paid on the next scheduled payment date.
- 12b-1s accrued after the conversion date, will accrue to the new fund and be distributed per the fund’s schedule.

Mutual Fund Profile

The funds will be updated in Mutual Fund Profile with an effective date December 8, 2017.

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