

ETFs Powered by Calvert

A leader in Responsible Investing



Set a High Bar for Your ESG ETFs



Partner With a Pioneer

- 40-year history of innovation in Responsible Investing.
- Proprietary ESG research focused on the factors that affect performance.
- Active engagement to influence companies toward greater responsibility.



All ESG ETFs Are Not Created Equal

Calvert's holistic approach integrates proprietary research, ESG analysis and direct company engagement. The result? ETFs that focus on influencing positive change—while staying focused on performance.

Now, Calvert's 40 years of experience power a suite of Responsible Investing ETFs.

Why ETFs?

Transparency

Underlying holdings are disclosed on a daily basis, and share prices are updated in real time.

Tax Efficiency

Designed to be tax efficient and are operated to generate relatively few taxable events.

Low Cost

Simple fee structures and generally lower expenses than actively managed mutual funds.

Diversification

Offers diversified exposure to different asset classes, sectors, geographies and strategies.

Trading Flexibility

Investors can buy and sell shares intraday, as ETFs are traded on an exchange.

Calvert ESG Innovation, Now in ETFs

For over four decades, Calvert has been leading the way in Responsible Investing and acting as a force for change through its groundbreaking work on a broad range of global initiatives. Today, investors can choose Calvert ETFs that span the global capital markets and benefit from the firm's integrated process.

Principled Approach

We follow the Calvert Principles for Responsible Investment, which seek to identify companies that operate in a manner that is consistent with or that promotes:

- Advancing environmental sustainability and resource efficiency.
- Contributing to equitable societies and respect for human rights.
- Holding corporate leadership accountable for governance and building transparency.

Research-Driven

Specialized research analysts draw on sector expertise and data from diverse sources to identify the ESG factors that are most relevant to a company's bottom line. This allows us to measure impact and identify catalysts for positive change.

Active Engagement

Corporate engagement specialists work with companies to help them be better ESG stewards. Experience has taught us that direct engagement can drive positive change and help improve shareholder value.

An ESG investment strategy limits the types and number of investment opportunities available to the strategy and, as a result, the strategy may under perform other funds that do not have an ESG focus. Companies selected for inclusion in a strategy may not exhibit positive or favorable ESG characteristics at all times and may shift into and out of favor depending on market and economic condition. **See additional important risks at the end of the brochure.**

Calvert ETF Solutions

Calvert ETFs include four indexed strategies—which track proprietary Calvert indexes—and two active strategies. These funds cover a range of key asset classes, can potentially serve as core portfolio holdings and rely on Calvert’s decades-deep expertise in Responsible Investing.

TICKER	ETF NAME	INVESTMENT OBJECTIVE	ASSET CLASS	INVESTMENT STYLE ¹	EXPENSE RATIO ²
CVLC	Calvert US Large-Cap Core Responsible Index ETF	Seeks to track the performance of the Calvert US Large-Cap Core Responsible Index.	Equity	Index	0.15%
CVIE	Calvert International Responsible Index ETF	Seeks to track the performance of the Calvert International Responsible Index.	Equity	Index	0.18%
CVMC	Calvert US Mid-Cap Core Responsible Index ETF	Seeks to track the performance of the Calvert US Mid-Cap Core Responsible Index.	Equity	Index	0.15%
CDEI	Calvert US Large-Cap Diversity, Equity and Inclusion Index ETF ³	Seeks to track the performance of the Calvert US Large-Cap Diversity Research Index.	Equity	Index	0.14%
CVSE	Calvert US Select Equity ETF	Seeks to provide long-term capital appreciation.	Equity	Active	0.29%
CVSB	Calvert Ultra-Short Investment Grade ETF	Seeks to maximize income, to the extent consistent with preservation of capital, through investment in short-term bonds and income-producing securities.	Fixed Income	Active	0.24%

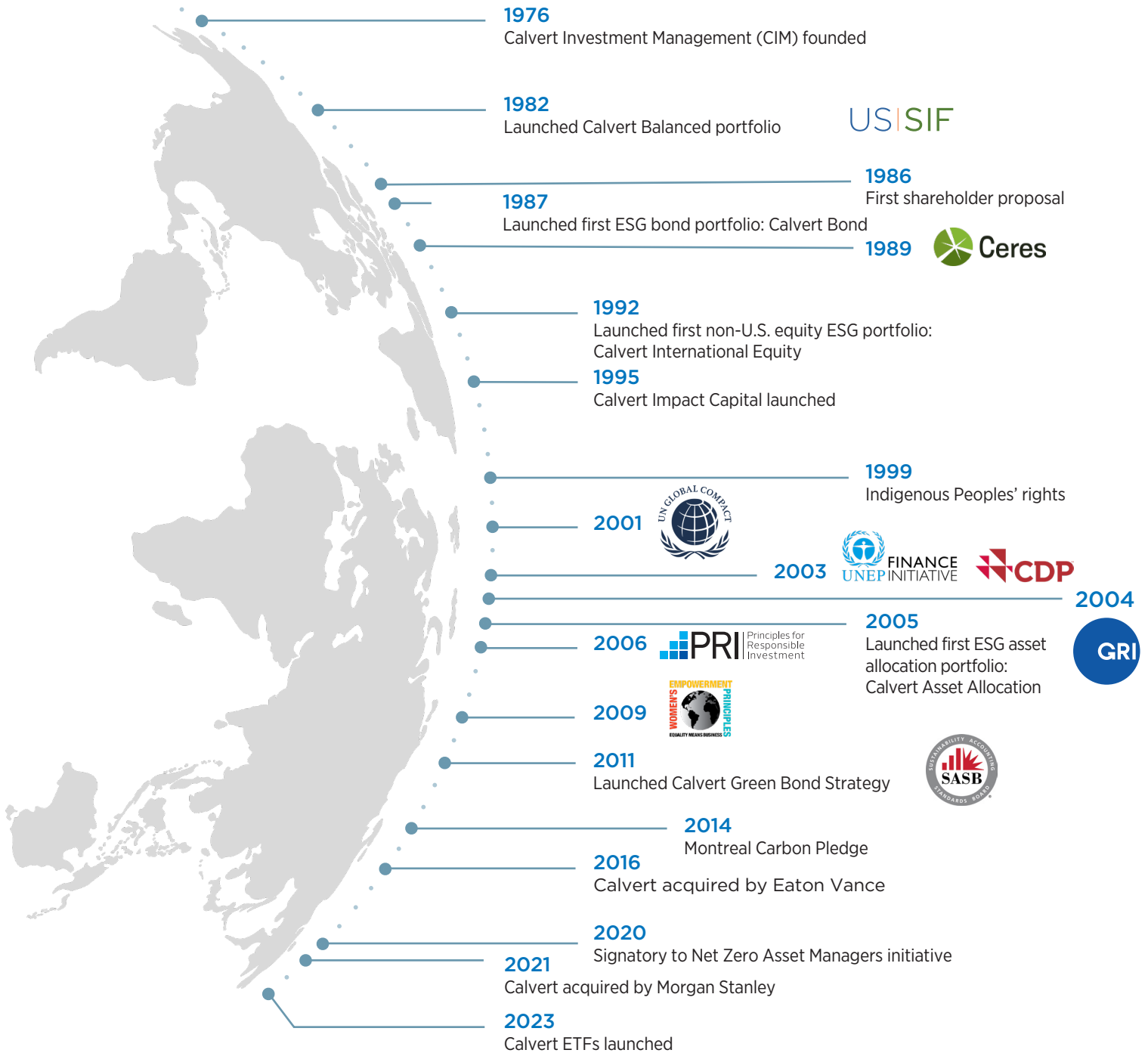
¹ Calvert Research and Management is the index provider for the indexed ETFs.

² Expenses are based on the Fund’s current prospectus. Please see the Fund’s prospectus for additional information.

³The Advisor will make a contribution from its own resources, annually after the end of each calendar year, to certain diversity, equity and inclusion initiatives in an amount of 0.02% of the net annualized assets under management of Calvert US Large-Cap Diversity, Equity and Inclusion Index ETF.

Leading the Way in ESG Investing

Calvert has achieved many milestones over four decades of leadership and innovation in Responsible Investing.



Important Information

Source of Data: Calvert Research and Management and Morgan Stanley Investment Management.

Date of Data: 2/1/23 unless otherwise noted.

Important Risks and ETF Information

Investing involves risks including possible loss of principal.

Environmental, social, and governance (ESG) criteria are a set of standards for a company's behavior used by socially conscious investors to screen potential investments.

Environmental criteria consider how a company safeguards the environment, including corporate policies addressing climate change, for example. Social criteria examine how it manages relationships with employees, suppliers, customers, and the communities where it operates. Governance deals with a company's leadership, executive pay, and shareholder rights.

There is no guarantee that any investment strategy will work under all market conditions, and each investor should evaluate their ability to invest for the long term, especially during periods of downturn in the market.

This material is a general communication, which is not impartial and all information provided has been prepared solely for informational and educational purposes and does not constitute an offer or a recommendation to buy or sell any particular security or to adopt any specific investment strategy. The information herein has not been based on a consideration of any individual investor circumstances and is not investment advice, nor should it be construed in any way as tax, accounting, legal or regulatory advice. To that end, investors should seek independent legal and financial advice, including advice as to tax consequences, before making any investment decision.

The indexes are unmanaged and do not include any expenses, fees or sales charges. It is not possible to invest directly in an index. Any index referred to herein is the intellectual property (including registered trademarks) of the applicable licensor. Any product based on an index is in no way sponsored, endorsed, sold or promoted by the applicable licensor and it shall not have any liability with respect thereto.

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Please consider the investment objectives, risks, charges and expenses of the funds carefully before investing. The prospectuses contain this and other information about the funds. To obtain a prospectus for the Calvert ETFs please download one at <https://www.calvert.com/our-funds.php> or contact your financial professional. Please read the prospectus carefully before investing.

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Talk with your financial advisor or visit calvert.com/ETFs to learn more.

