

Calvert VP SRI Balanced Portfolio

Category

Moderate Allocation

Investment Objective & Strategy

The investment seeks to provide a competitive total return through an actively managed portfolio of stocks, bonds, and money market instruments which offer income and capital growth opportunity.

Under normal market conditions, the fund invests between 50% and 75% of net assets in equity securities and between 25% and 50% of net assets in fixed-income securities. Stock investments are primarily common stock of large-cap companies. Fixed-income investments are primarily a wide variety of investment grade debt securities, such as corporate debt securities, mortgage-backed securities and other asset-backed securities.

Past name(s) : Calvert VP SRI Balanced.

Volatility and Risk

Volatility as of 03-31-25



Risk Measures as of 03-31-25	Port Avg	Rel StP 500	Rel Cat
3 Yr Std Dev	12.04	0.70	0.98
3 Yr Beta	0.90	—	0.97

Principal Risks

Lending, Credit and Counterparty, Currency, Foreign Securities, Long-Term Outlook and Projections, Loss of Money, Not FDIC Insured, Active Management, High Portfolio Turnover, Interest Rate, Market/Market Volatility, Equity Securities, High-Yield Securities, Mortgage-Backed and Asset-Backed Securities, Restricted/Illiquid Securities, U.S. Government Obligations, Derivatives, Socially Conscious, Shareholder Activity, Small Cap, Mid-Cap, Real Estate/REIT Sector, Money Market Fund Ownership

Important Information

Please refer to the Morningstar Disclosure and Glossary document contained in your plan's eligibility package for additional information. You may always access the most current version of the Disclosure and Glossary at <https://www.voyaretirementplans.com/fundonepagerscolor/DisclosureGlossary.pdf>

Funds or their affiliates may pay compensation to Voya® affiliates offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed in the fund's prospectus and disclosed in the fund fact sheet. Because these fees are paid on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. If offered through a retirement program, additional fees and expenses may be charged under that program. NOT A DEPOSIT. NOT FDIC INSURED. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED BY THE INSTITUTION. MAY GO DOWN IN VALUE.

Portfolio Analysis

Composition as of 02-28-25



Top 10 Holdings as of 02-28-25

	% Assets
Federal National Mortgage	4.81
Associat 5.5% 03-01-52	
Apple Inc	4.00
Microsoft Corp	3.93
NVIDIA Corp	3.81
Federal National Mortgage Associatio 5% 03-01-54	2.95
Amazon.com Inc	2.81
Alphabet Inc Class C	2.76
Broadcom Inc	1.81
Visa Inc Class A	1.42
Baker Hughes Co Class A	1.41

Credit Analysis: % Bonds as of 12-31-24

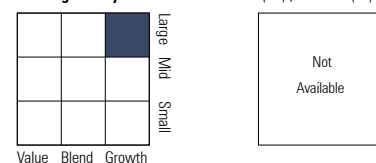
AAA	24	BB	3
AA	7	B	2
A	9	Below B	0
BBB	20	Not Rated	35

Operations

Gross Prosp Exp Ratio	0.65% of fund assets
Net Prosp Exp Ratio	0.65% of fund assets
Management Fee	0.53%
12b-1 Fee	—
Other Fee	0.01%
Miscellaneous Fee(s)	0.11%
Fund Inception Date	09-02-86
Total Fund Assets (\$mil)	425.3
Annual Turnover Ratio %	171.00
Fund Family Name	Calvert Research and Management

Notes

Morningstar Style Box™ as of 02-28-25(EQ) ; 12-31-24(F-I)



Morningstar Super Sectors as of 02-28-25

	% Fund
Cyclical	29.60
Sensitive	52.71
Defensive	17.67

Morningstar F-I Sectors as of 02-28-25

	% Fund
Government	11.16
Corporate	23.25
Securitized	43.69
Municipal	1.56
Cash/Cash Equivalents	20.34
Derivative	0.00

Waiver Data	Type	Exp. Date	%
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Portfolio Manager(s)

Vishal Khanduja, CFA. Since 2013.
Brian Ellis, CFA. Since 2015.

Advisor	Calvert Research and Management
Subadvisor	—