

Calvert Bond Fund - Class I

Category
Intermediate Core-Plus Bond

Investment Objective & Strategy

From the investment's prospectus

The investment seeks to provide as high a level of current income as is consistent with preservation of capital through investment in bonds and other debt securities.

Under normal circumstances, the fund invests at least 80% of its net assets (including borrowings for investment purposes) in bonds. Bonds include debt securities of any maturity. At least 80% of the fund's net assets are invested in investment grade debt securities. The fund may also invest up to 25% of its net assets in foreign debt securities.

Past name(s) : Calvert Social Investment Bond I.

Volatility and Risk

Volatility as of 03-31-25

Investment



| Risk Measures as of 03-31-25 | Port Avg | Rel BC Aggr | Rel Cat |
|------------------------------|----------|-------------|---------|
| 3 Yr Std Dev | 7.34 | 0.96 | 0.96 |
| 3 Yr Beta | 0.95 | — | 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, Convertible Securities, High-Yield Securities, Mortgage-Backed and Asset-Backed Securities, Municipal Obligations, Leases, and AMT-Subject Bonds, Other, Preferred Stocks, Restricted/Illiquid Securities, U.S. Government Obligations, Derivatives, Socially Conscious, Shareholder Activity, Forwards, Portfolio Diversification, Financials Sector, Money Market Fund Ownership

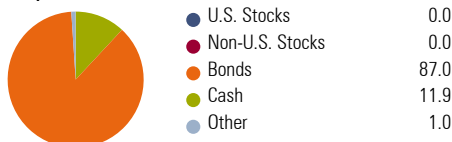
Important Information

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

| Security | % Assets |
|--|----------|
| Federal National Mortgage | 8.58 |
| Associat 5.5% 03-01-52 | |
| Federal National Mortgage Associatio 5% 03-01-54 | 6.81 |
| United States Treasury Bonds 4% 11-15-42 | 3.95 |
| United States Treasury Notes 4.875% 11-30-25 | 3.48 |
| United States Treasury Notes 4.5% 05-31-29 | 1.40 |
| Federal National Mortgage Associatio 6% 03-01-52 | 0.98 |
| European Investment Bank 3.25% 11-15-27 | 0.95 |
| United States Treasury Notes 4.375% 05-15-34 | 0.80 |
| Fnma Pass-Thru I 5.5% 09-01-54 | 0.73 |
| Fnma Pass-Thru I 5.5% 07-01-54 | 0.72 |

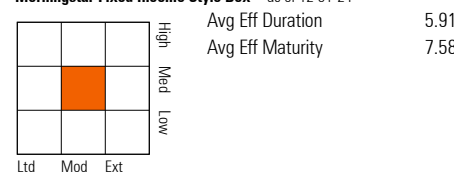
Operations

| | |
|---------------------------|---------------------------------|
| Gross Prosp Exp Ratio | 0.55% of fund assets |
| Net Prosp Exp Ratio | 0.53% of fund assets |
| Management Fee | 0.41% |
| 12b-1 Fee | — |
| Other Fee | 0.01% |
| Miscellaneous Fee(s) | 0.13% |
| Fund Inception Date | 03-31-00 |
| Total Fund Assets (\$mil) | 3,981.5 |
| Annual Turnover Ratio % | 320.00 |
| Fund Family Name | Calvert Research and Management |

Notes

Calvert Research and Management ("CRM") has agreed to reimburse the Fund's expenses to the extent that Total Annual Fund Operating Expenses exceed 0.53% for Class I shares. This expense reimbursement will continue through February 1, 2026. Any amendment to or termination of this reimbursement would require approval of the Board of Trustees. The expense reimbursement relates to ordinary operating expenses only and does not include expenses such as: brokerage commissions, acquired fund fees and expenses of unaffiliated funds, borrowing costs (including borrowing costs of any acquired funds), taxes or litigation expenses. Amounts reimbursed may be recouped by CRM during the same fiscal year to the extent actual expenses are less than any contractual expense cap in place during such year. Pursuant to this arrangement, CRM may recoup from the Fund any reimbursed expenses during the same fiscal year if such recoupment does not cause the Fund's Total Annual Fund Operating Expenses after such recoupment to exceed (i) the expense limit in effect at the time of the reimbursement; or (ii) the expense limit in effect at the time of recoupment.

Morningstar Fixed Income Style Box™ as of 12-31-24



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

| Sector | % Fund |
|-----------------------|--------|
| Government | 16.74 |
| Corporate | 25.26 |
| Securitized | 45.13 |
| Municipal | 0.91 |
| Cash/Cash Equivalents | 11.95 |
| Derivative | 0.00 |

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

| Rating | % | Rating | % |
|--------|----|-----------|---|
| AAA | 50 | BB | 3 |
| AA | 7 | B | 3 |
| A | 11 | Below B | 0 |
| BBB | 21 | Not Rated | 5 |

| Waiver Data | Type | Exp. Date | % |
|---------------|-------------|-----------|------|
| Expense Ratio | Contractual | 02-01-26 | 0.02 |

Portfolio Manager(s)

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

| | |
|------------|---------------------------------|
| Advisor | Calvert Research and Management |
| Subadvisor | — |