

**THE CALVERT FUNDS  
SPECIAL MEETING OF SHAREHOLDERS TO BE HELD DECEMBER 16, 2016  
THIS PROXY IS SOLICITED BY THE BOARD OF TRUSTEES/DIRECTORS**

The undersigned, revoking previous proxies, hereby appoints Andrew K. Niebler, Esq., Robert D. Benson, Esq. and Monique S. Pattillo, Esq., and each of them, separately, true and lawful attorneys with full power of substitution of each, and hereby authorizes them to represent and to vote all shares that the undersigned is entitled to vote at the Special Meeting of Shareholders of Calvert Impact Fund, Inc., Calvert Responsible Index Series, Inc., Calvert Social Investment Fund, Calvert World Values Fund, Inc., The Calvert Fund, Calvert Management Series, Calvert Variable Products, Inc., and Calvert Variable Series, Inc. (the "Calvert Funds"), to be held in the Tenth Floor Conference Room of Calvert Investments, Inc., Air Rights North Tower, 4550 Montgomery Avenue, Suite 1000N, Bethesda, Maryland 20814 on Friday, December 16, 2016, at 9:00 a.m. Eastern Time, and at any adjournment or postponement thereof (the "Meeting") as indicated on the reverse side. In their discretion, the proxy holders named above are authorized to vote upon such other matters as may properly come before the Meeting and any adjournment or postponement thereof.

**Receipt of the Notice of Special Meeting of Shareholders and Proxy Statement is hereby acknowledged. IF NO SPECIFICATIONS ARE MADE FOR THE PROPOSAL(S), THIS PROXY WILL BE VOTED FOR THE PROPOSAL(S) AT THE MEETING AND ANY ADJOURNMENT OR POSTPONEMENT THEREOF.**

**IMPORTANT NOTICE  
REGARDING THE AVAILABILITY OF PROXY MATERIALS  
for the Special Meeting of Shareholders on December 16, 2016.  
The Proxy Statement for this meeting is available at:  
<https://www.proxy-direct.com/cal-28217>**



**VOTE ON THE INTERNET**  
Log on to:  
[www.proxy-direct.com](http://www.proxy-direct.com)  
or scan the QR code  
Follow the on-screen instructions  
available 24 hours

**VOTE BY PHONE**  
Call 1-800-337-3503  
Follow the recorded instructions available 24 hours

**Note:** Please date and sign exactly as the name appears on this Proxy. When signing as attorney, trustee, executor, administrator, custodian, guardian or corporate officer, please give full title. Corporate and partnership proxies should be signed by an authorized person. If shares are held jointly, each shareholder must sign.

Signature(s) (Title(s), if applicable)

Date

CAL\_28217\_110716

**DO NOT TEAR**

FUND  
Calvert Aggressive Allocation  
Calvert Capital Accumulation  
Calvert Emerging Markets Equity  
Calvert Global Water

FUND  
Calvert Balanced  
Calvert Conservative Allocation  
Calvert Equity

FUND  
Calvert Bond  
Calvert Dev Markets Ex-U.S. Responsible Index  
Calvert Global Energy Solutions

**THIS PROXY IS SOLICITED BY THE BOARD OF TRUSTEES/DIRECTORS. The Board of Trustees/Directors recommends that you vote FOR the following Proposal(s):**

**TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK. Example:**

**1. Election of Board Nominees.**

- |                           |                           |                         |                         |
|---------------------------|---------------------------|-------------------------|-------------------------|
| 01. Richard L. Baird, Jr. | 02. Alice Gresham Bullock | 03. Cari Dominguez      | 04. Miles D. Harper III |
| 05. John G. Guffey, Jr.   | 06. Joy V. Jones          | 07. Anthony A. Williams | 08. John H. Streur      |

FOR ALL	WITHHOLD ALL	FOR ALL EXCEPT
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**INSTRUCTIONS:** To withhold authority to vote for any individual nominee(s), mark the box "FOR ALL EXCEPT" and write the nominee's number on the line provided below.

**2. Approval of a new investment advisory agreement with Calvert Research and Management.**

	FOR	AGAINST	ABSTAIN		FOR	AGAINST	ABSTAIN
01 Calvert Aggressive Allocation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	02 Calvert Balanced	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
03 Calvert Bond	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	04 Calvert Capital Accumulation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
05 Calvert Conservative Allocation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	06 Calvert Dev Markets Ex-U.S. Responsible Index	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
07 Calvert Emerging Markets Equity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	08 Calvert Equity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
09 Calvert Global Energy Solutions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10 Calvert Global Water	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**3. Approval of new investment sub-advisory agreements.**

**3A Approval of new investment sub-advisory agreement with Atlanta Capital Management Company, LLC.**

Calvert Equity  FOR  AGAINST  ABSTAIN

**3B. Approval of new investment sub-advisory agreement with Hermes Investment Management Limited.**

Calvert Emerging Markets Equity  FOR  AGAINST  ABSTAIN

3C Approval of new investment sub-advisory agreement with Ameritas Investment Partners, Inc. *Not Applicable*

3D Approval of new investment sub-advisory agreement with Milliman Financial Risk Management, LLC. *Not Applicable*

**3E Approval of new investment sub-advisory agreement with Eaton Vance Management (International) Limited.**

Not Applicable

**4. Approval of distribution plans pursuant to Rule 12b-1 under the Investment Company Act of 1940.**

**4A Approval of Master Distribution Plan for Class A Shares.**

	FOR	AGAINST	ABSTAIN		FOR	AGAINST	ABSTAIN
01 Calvert Aggressive Allocation - A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	02 Calvert Balanced - A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
03 Calvert Bond - A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	04 Calvert Capital Accumulation - A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
05 Calvert Conservative Allocation - A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	06 Calvert Dev Markets Ex-U.S. Responsible Index - A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
07 Calvert Emerging Markets Equity - A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	08 Calvert Equity - A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
09 Calvert Global Energy Solutions - A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10 Calvert Global Water - A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**4B Approval of Master Distribution Plan for Class C Shares.**

	FOR	AGAINST	ABSTAIN		FOR	AGAINST	ABSTAIN
01 Calvert Aggressive Allocation - C	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	02 Calvert Balanced - C	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
03 Calvert Bond - C	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	04 Calvert Capital Accumulation - C	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
05 Calvert Conservative Allocation - C	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	06 Calvert Dev Markets Ex-U.S. Responsible Index - C	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
07 Calvert Emerging Markets Equity - C	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	08 Calvert Equity - C	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
09 Calvert Global Energy Solutions - C	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10 Calvert Global Water - C	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**4C Approval of Master Distribution Plan for Class R Shares.**

Not Applicable

4D Approval of Master Distribution Plan for Class F Shares. *Not Applicable*

**5. Approval of amendment to the declaration of trust, which grants the Board the authority to amend, in limited circumstances, the declaration of trust without shareholder approval.**

**5A Approval of Amendment to Calvert Management Series' Declaration of Trust.**

Not Applicable

**5B Approval of Amendment to The Calvert Fund's Declaration of Trust.**

Not Applicable

**5C Approval of Amendment to Calvert Social Investment Fund's Declaration of Trust.**

	FOR	AGAINST	ABSTAIN		FOR	AGAINST	ABSTAIN
01 Calvert Aggressive Allocation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	02 Calvert Balanced	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
03 Calvert Bond	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	04 Calvert Conservative Allocation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
05 Calvert Equity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

**6. Approval of Investments in the Calvert Foundation.**

**6A Reaffirmation and approval of your Fund's ability to invest in notes issued by Calvert Social Investment Foundation.**

	FOR	AGAINST	ABSTAIN		FOR	AGAINST	ABSTAIN
01 Calvert Aggressive Allocation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	02 Calvert Balanced	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
03 Calvert Bond	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	04 Calvert Capital Accumulation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
05 Calvert Conservative Allocation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	06 Calvert Dev Markets Ex-U.S. Responsible Index	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
07 Calvert Emerging Markets Equity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	08 Calvert Equity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
09 Calvert Global Energy Solutions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10 Calvert Global Water	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**6B Approval of your Fund's reliance on a potential future exemptive order that may be granted by the SEC to Calvert Research and Management regarding Fund investments in notes issued by Calvert Social Investment Foundation.**

	FOR	AGAINST	ABSTAIN		FOR	AGAINST	ABSTAIN
01 Calvert Aggressive Allocation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	02 Calvert Balanced	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
03 Calvert Bond	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	04 Calvert Capital Accumulation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
05 Calvert Conservative Allocation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	06 Calvert Dev Markets Ex-U.S. Responsible Index	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
07 Calvert Emerging Markets Equity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	08 Calvert Equity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
09 Calvert Global Energy Solutions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10 Calvert Global Water	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**7. To consider and act upon any other business that may properly come before the Meeting and any adjournment or postponement thereof.**

**IMPORTANT: PLEASE SIGN AND DATE BEFORE MAILING.**

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or scan the QR code  
Follow the on-screen instructions  
available 24 hours

**VOTE BY PHONE**  
Call 1-800-337-3503  
Follow the recorded instructions available 24 hours

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**Note:** Please date and sign exactly as the name appears on this Proxy. When signing as attorney, trustee, executor, administrator, custodian, guardian or corporate officer, please give full title. Corporate and partnership proxies should be signed by an authorized person. If shares are held jointly, each shareholder must sign.

Signature(s) (Title(s), if applicable)

Date

CAL\_28217\_110716

**DO NOT TEAR**

FUND  
Calvert Green Bond  
Calvert International Equity  
Calvert Moderate Allocation  
Calvert Tax-Free Responsible Impact Bond

FUND  
Calvert High Yield Bond  
Calvert International Opportunities  
Calvert Short Duration Income

FUND  
Calvert Income  
Calvert Long-Term Income  
Calvert Small Cap

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**TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK. Example:**

**1. Election of Board Nominees.**

- |                           |                           |                         |                         |
|---------------------------|---------------------------|-------------------------|-------------------------|
| 01. Richard L. Baird, Jr. | 02. Alice Gresham Bullock | 03. Cari Dominguez      | 04. Miles D. Harper III |
| 05. John G. Guffey, Jr.   | 06. Joy V. Jones          | 07. Anthony A. Williams | 08. John H. Streur      |

<b>FOR ALL</b>	<b>WITHHOLD ALL</b>	<b>FOR ALL EXCEPT</b>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**INSTRUCTIONS:** To withhold authority to vote for any individual nominee(s), mark the box "FOR ALL EXCEPT" and write the nominee's number on the line provided below.

**2. Approval of a new investment advisory agreement with Calvert Research and Management.**

	FOR	AGAINST	ABSTAIN		FOR	AGAINST	ABSTAIN
01 Calvert Green Bond	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	02 Calvert High Yield Bond	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
03 Calvert Income	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	04 Calvert International Equity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
05 Calvert International Opportunities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	06 Calvert Long-Term Income	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
07 Calvert Moderate Allocation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	08 Calvert Short Duration Income	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
09 Calvert Small Cap	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10 Calvert Tax-Free Responsible Impact Bond	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**3. Approval of new investment sub-advisory agreements.**

**3A Approval of new investment sub-advisory agreement with Atlanta Capital Management Company, LLC.**

Not Applicable

**3B. Approval of new investment sub-advisory agreement with Hermes Investment Management Limited.**

Not Applicable

**3C Approval of new investment sub-advisory agreement with Ameritas Investment Partners, Inc.**

*Not Applicable*

**3D Approval of new investment sub-advisory agreement with Milliman Financial Risk Management, LLC.**

*Not Applicable*

**3E Approval of new investment sub-advisory agreement with Eaton Vance Management (International) Limited.**

	FOR	AGAINST	ABSTAIN		FOR	AGAINST	ABSTAIN
01 Calvert International Equity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	02 Calvert International Opportunities Fund	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**4. Approval of distribution plans pursuant to Rule 12b-1 under the Investment Company Act of 1940.**

**4A Approval of Master Distribution Plan for Class A Shares.**

	FOR	AGAINST	ABSTAIN		FOR	AGAINST	ABSTAIN
01 Calvert Green Bond - A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	02 Calvert High Yield Bond - A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
03 Calvert Income - A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	04 Calvert International Equity - A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
05 Calvert International Opportunities - A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	06 Calvert Long-Term Income - A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
07 Calvert Moderate Allocation - A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	08 Calvert Short Duration Income - A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
09 Calvert Small Cap - A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10 Calvert Tax-Free Responsible Impact Bond - A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**4B Approval of Master Distribution Plan for Class C Shares.**

	FOR	AGAINST	ABSTAIN		FOR	AGAINST	ABSTAIN
01 Calvert High Yield Bond - C	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	02 Calvert Income - C	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
03 Calvert International Equity - C	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	04 Calvert International Opportunities - C	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
05 Calvert Moderate Allocation - C	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	06 Calvert Short Duration Income - C	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
07 Calvert Small Cap - C	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	08 Calvert Tax-Free Responsible Impact Bond - C	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**4C Approval of Master Distribution Plan for Class R Shares.**

	FOR	AGAINST	ABSTAIN
01 Calvert Income - R	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**4D Approval of Master Distribution Plan for Class F Shares.**

*Not Applicable*

**5. Approval of amendment to the declaration of trust, which grants the Board the authority to amend, in limited circumstances, the declaration of trust without shareholder approval.**

**5A Approval of Amendment to Calvert Management Series' Declaration of Trust.**

	FOR	AGAINST	ABSTAIN
01 Calvert Tax-Free Responsible Impact Bond	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**5B Approval of Amendment to The Calvert Fund's Declaration of Trust.**

	FOR	AGAINST	ABSTAIN		FOR	AGAINST	ABSTAIN
01 Calvert High Yield Bond	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	02 Calvert Income	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
03 Calvert Long-Term Income	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	04 Calvert Short Duration Income	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**5C Approval of Amendment to Calvert Social Investment Fund's Declaration of Trust.**

	FOR	AGAINST	ABSTAIN
01 Calvert Moderate Allocation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**6. Approval of Investments in the Calvert Foundation.**

**6A Reaffirmation and approval of your Fund's ability to invest in notes issued by Calvert Social Investment Foundation.**

	FOR	AGAINST	ABSTAIN		FOR	AGAINST	ABSTAIN
01 Calvert Green Bond	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	02 Calvert High Yield Bond	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
03 Calvert Income	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	04 Calvert International Equity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
05 Calvert International Opportunities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	06 Calvert Long-Term Income	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
07 Calvert Moderate Allocation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	08 Calvert Short Duration Income	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
09 Calvert Small Cap	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10 Calvert Tax-Free Responsible Impact Bond	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**6B Approval of your Fund's reliance on a potential future exemptive order that may be granted by the SEC to Calvert Research and Management regarding Fund investments in notes issued by Calvert Social Investment Foundation.**

	FOR	AGAINST	ABSTAIN		FOR	AGAINST	ABSTAIN
01 Calvert Green Bond	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	02 Calvert High Yield Bond	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
03 Calvert Income	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	04 Calvert International Equity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
05 Calvert International Opportunities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	06 Calvert Long-Term Income	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
07 Calvert Moderate Allocation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	08 Calvert Short Duration Income	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
09 Calvert Small Cap	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10 Calvert Tax-Free Responsible Impact Bond	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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Signature(s) (Title(s), if applicable)

Date

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**DO NOT TEAR**

FUND  
Calvert Ultra-Short Income  
Calvert U.S. Large Cap Growth Responsible Index

FUND  
Calvert Unconstrained Bond  
Calvert U.S. Large Cap Value Responsible Index

FUND  
Calvert U.S. Large Cap Core Responsible Index  
Calvert U.S. Mid Cap Core Responsible Index

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**TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK. Example:**

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|---------------------------|---------------------------|-------------------------|-------------------------|
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<b>FOR ALL</b>	<b>WITHHOLD ALL</b>	<b>FOR ALL EXCEPT</b>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**INSTRUCTIONS:** To withhold authority to vote for any individual nominee(s), mark the box "FOR ALL EXCEPT" and write the nominee's number on the line provided below.

**2. Approval of a new investment advisory agreement with Calvert Research and Management.**

- |   |                          |                          |                          |  |                          |                          |                          |
|---|--------------------------|--------------------------|--------------------------|--|--------------------------|--------------------------|--------------------------|
|   | <b>FOR</b>               | <b>AGAINST</b>           | <b>ABSTAIN</b>           |  | <b>FOR</b>               | <b>AGAINST</b>           | <b>ABSTAIN</b>           |
| 01 Calvert Ultra-Short Income                     | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 02 Calvert Unconstrained Bond                      | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 03 Calvert U.S. Large Cap Core Responsible Index  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 04 Calvert U.S. Large Cap Growth Responsible Index | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 05 Calvert U.S. Large Cap Value Responsible Index | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 06 Calvert U.S. Mid Cap Core Responsible Index     | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

**3. Approval of new investment sub-advisory agreements.**

**3A Approval of new investment sub-advisory agreement with Atlanta Capital Management Company, LLC.**

Not Applicable

**3B. Approval of new investment sub-advisory agreement with Hermes Investment Management Limited.**

Not Applicable

3C Approval of new investment sub-advisory agreement with Ameritas Investment Partners, Inc. **Not Applicable**

3D Approval of new investment sub-advisory agreement with Milliman Financial Risk Management, LLC. **Not Applicable**

**3E Approval of new investment sub-advisory agreement with Eaton Vance Management (International) Limited.**

Not Applicable

**4. Approval of distribution plans pursuant to Rule 12b-1 under the Investment Company Act of 1940.**

**4A Approval of Master Distribution Plan for Class A Shares.**

	FOR	AGAINST	ABSTAIN		FOR	AGAINST	ABSTAIN
01 Calvert Ultra-Short Income - A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	02 Calvert Unconstrained Bond - A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
03 Calvert U.S. Large Cap Core Responsible Index - A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	04 Calvert U.S. Large Cap Growth Responsible Index - A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
05 Calvert U.S. Large Cap Value Responsible Index - A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	06 Calvert U.S. Mid Cap Core Responsible Index - A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**4B Approval of Master Distribution Plan for Class C Shares.**

	FOR	AGAINST	ABSTAIN		FOR	AGAINST	ABSTAIN
01 Calvert Unconstrained Bond - C	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	02 Calvert U.S. Large Cap Core Responsible Index - C	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
03 Calvert U.S. Large Cap Growth Responsible Index - C	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	04 Calvert U.S. Large Cap Value Responsible Index - C	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
05 Calvert U.S. Mid Cap Core Responsible Index - C	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

**4C Approval of Master Distribution Plan for Class R Shares.**

Not Applicable

4D Approval of Master Distribution Plan for Class F Shares. **Not Applicable**

**5. Approval of amendment to the declaration of trust, which grants the Board the authority to amend, in limited circumstances, the declaration of trust without shareholder approval.**

**5A Approval of Amendment to Calvert Management Series' Declaration of Trust.**

	FOR	AGAINST	ABSTAIN
01 Calvert Unconstrained Bond	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**5B Approval of Amendment to The Calvert Fund's Declaration of Trust.**

	FOR	AGAINST	ABSTAIN
01 Calvert-Ultra-Short Income	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**5C Approval of Amendment to Calvert Social Investment Fund's Declaration of Trust.**

Not Applicable

**6. Approval of Investments in the Calvert Foundation.**

**6A Reaffirmation and approval of your Fund's ability to invest in notes issued by Calvert Social Investment Foundation.**

	FOR	AGAINST	ABSTAIN		FOR	AGAINST	ABSTAIN
01 Calvert Ultra-Short Income	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	02 Calvert Unconstrained Bond	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
03 Calvert U.S. Large Cap Core Responsible Index	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	04 Calvert U.S. Large Cap Growth Responsible Index	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
05 Calvert U.S. Large Cap Value Responsible Index	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	06 Calvert U.S. Mid Cap Core Responsible Index	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**6B Approval of your Fund's reliance on a potential future exemptive order that may be granted by the SEC to Calvert Research and Management regarding Fund investments in notes issued by Calvert Social Investment Foundation.**

	FOR	AGAINST	ABSTAIN		FOR	AGAINST	ABSTAIN
01 Calvert Ultra-Short Income	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	02 Calvert Unconstrained Bond	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
03 Calvert U.S. Large Cap Core Responsible Index	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	04 Calvert U.S. Large Cap Growth Responsible Index	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
05 Calvert U.S. Large Cap Value Responsible Index	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	06 Calvert U.S. Mid Cap Core Responsible Index	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**7. To consider and act upon any other business that may properly come before the Meeting and any adjournment or postponement thereof.**

**IMPORTANT: PLEASE SIGN AND DATE BEFORE MAILING.**

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