

Release Date: 03-31-2024

Calvert VP SRI Mid Cap Portfolio

Investment Strategy from investment's prospectus

The investment seeks to provide long-term capital appreciation by investing primarily in a portfolio of the equity securities of mid-sized companies that are undervalued but demonstrate a potential for growth. The fund normally invests at least 80% o

Past name: Calvert VP SRI Mid Cap Growth.

Category Description: Mid-Cap Blend

The typical mid-cap blend portfolio invests in U.S. stocks of various sizes and styles, giving it a middle-of-the-road profile. Most shy away from high-priced growth stocks but aren't so price-conscious that they land in value territory.

Operations

Fund Inception Date	07-16-91
Initial Share Class Inception Date	07-16-91
Advisor	Calvert Research and Management
Subadvisor	—

Fees and Expenses as of 05-01-23

Gross Prospectus Expense Ratio	1.0300%
Net Prospectus Expense Ratio	.9900%

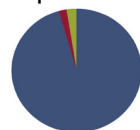
Waiver Data	Type	Exp.Date	%
Expense Ratio	Contractual	04-30-24	0.04

Portfolio Manager(s)

Michael D. McLean, CFA. BS, Providence College, 2001. Since 2022.
 J. Griffith Noble, CFA. M.B.A., Babson College. B.S., University of Vermont. Since 2022.

Portfolio Analysis as of 01-31-24

Composition as of 01-31-24



	% Assets
U.S. Stocks	95.53
Non-U.S. Stocks	1.94
Bonds	0.00
Cash	2.54
Other	0.00

Top 20 Holdings as of 01-31-24

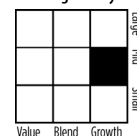
	% Assets
The Cooper Companies Inc	3.28
Core & Main Inc Class A	2.99
AptarGroup Inc	2.81
VeriSign Inc	2.70
Teleflex Inc	2.68
Equity Lifestyle Properties Inc	2.59
Lamar Advertising Co Class A	2.58
CMS Energy Corp	2.55
Alliant Energy Corp	2.48
Tradeweb Markets Inc	2.47
Motorola Solutions Inc	2.44
Wyndham Hotels & Resorts Inc Ordinary Shares	2.41
AMETEK Inc	2.38
Domino's Pizza Inc	2.36
WR Berkley Corp	2.35
Rexford Industrial Realty Inc	2.33
O'Reilly Automotive Inc	2.28
Dorman Products Inc	2.28
Tyler Technologies Inc	2.17
Trex Co Inc	2.09
Total Number of Stock Holdings	58
Total Number of Bond Holdings	—
Annual Turnover Ratio %	31.00
Total Fund Assets (\$mil)	26.81

Volatility Analysis



In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

Morningstar Style Box™ as of 01-31-24



	% Mkt Cap
Giant	0.00
Large	6.49
Medium	66.00
Small	27.51
Micro	0.00

Statistics as of 01-31-24

	Stk Port Avg	S&P 500	Category
P/E Ratio	20.98	21.23	16.83
P/B Ratio	2.87	4.01	2.36
P/C Ratio	14.33	14.45	10.66
GeoAvgCap(\$mil)	14,438.04	270,108.49	12,490.42

Risk

Measures as of 03-31-24	Port Avg	S&P 500	Category
3 Yr Std Dev	17.99	17.60	19.14
3 Yr Sharpe Ratio	0.02	0.54	0.27
3 Yr Alpha	-8.91	—	-4.28
3 Yr Beta	0.97	—	0.99
3 Yr R-squared	90.72	—	82.24

Morningstar Sectors as of 01-31-24

	%Fund	S&P 500 %
Cyclical	39.10	27.72
Basic Materials	2.12	2.09
Consumer Cyclical	14.24	10.79
Financial Services	13.19	12.53
Real Estate	9.55	2.31
Sensitive	36.92	51.66
Communication Services	0.00	8.89
Energy	0.00	3.71
Industrials	20.99	8.23
Technology	15.93	30.83
Defensive	23.98	20.62
Consumer Defensive	2.05	5.93
Healthcare	15.20	12.56
Utilities	6.73	2.13

Notes

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