

Calvert Social Index A

Overall Morningstar Rating™
★★
Out of 1545 Large Growth funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure for details.**

Morningstar Return
Below Average

Morningstar Risk
Average

Investment Strategy from investment's prospectus

The investment seeks to match the performance of the Calvert Social Index, which measures the investment return of large and mid-capitalization stocks.

The fund normally invests at least 95% of net assets in securities contained in the index. The Index measures the performance of those companies that meet the sustainable and socially responsible investment criteria and that are selected from the universe of approximately the 1,000 largest U.S. companies, based on total market capitalization, included in the Dow Jones Total Market Index.

Category Description: Large Growth

Large-growth funds invest in big companies that are projected to grow faster than other large-cap stocks. Most of these funds focus on companies in rapidly expanding industries.

Broad Asset Class: Large Cap Stocks

Shares of ownership in large corporations.

Notes

This material is authorized for client use only when preceded or accompanied by a Disclosure Statement and a fund prospectus and/or informational brochure containing more complete information. These can be obtained from your investment professional or your plan's website and should be read carefully before investing or sending money.

Morningstar ratings reflect the reduction of the fund's expense ratio. However, your plan may charge an administrative fee and/or plan-level fee, which is not reflected in this rating.

To determine a fund's star rating for a given period, the fund's Morningstar risk score is subtracted from its Morningstar return score. If the fund scores in the top 10% of its respective Morningstar category, it receives five stars; if it falls in the next 22.5%, it receives four stars; a place in the middle 35% earns it three stars; those in the next 22.5% receive two stars; and the bottom 10% get one star.

NOT A DEPOSIT – NOT FDIC INSURED – NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY – NOT GUARANTEED BY THE INSTITUTION – MAY GO DOWN IN VALUE

The Broad Asset Class identifies a fund's investment style. The Broad Asset Class was developed by Nationwide in conjunction with Ibbotson Associates for asset allocation. Asset Allocation does not assure a profit or guarantee against loss in a declining market.

*Portfolio comparisons to the S&P 500 index are calculated against the iShares S&P 500 Index ETF.

Morningstar Proprietary Statistics

	YTD	1-Year	3-Year	5-Year	10-Year
Morningstar Rating	—	—	★★	★★	★★★
Fund Rank Percentile	16	13	73	75	55
Out of # of Investments	1,828	1,770	1,545	1,298	739

Portfolio Analysis as of 05-31-10

Composition as of 05-31-10		% Assets	Morningstar Style Box™ as of 05-31-10		% Mkt Cap
	U.S. Stocks	97.6		Large	44.77
	Non-U.S. Stocks	0.5		Large	30.98
	Bonds	0.0		Medium	21.53
	Cash	1.9		Small	2.71
	Other	0.0		Micro	0.01
			Value Blend Growth		

Top 15 Holdings as of 05-31-10

	% Assets
Apple, Inc.	3.55
Microsoft Corporation	3.07
Procter & Gamble Company	2.73
International Business Machines Corp	2.48
Johnson & Johnson	2.46

J.P. Morgan Chase & Co.	2.40
Bank of America Corporation	2.38
AT&T, Inc.	2.20
Wells Fargo Company	2.14
Cisco Systems, Inc.	2.04
Intel Corporation	1.82
Google, Inc.	1.80
Hewlett-Packard Company	1.66
PepsiCo, Inc.	1.56
Goldman Sachs Group, Inc.	0.95

Total Number of Stock Holdings	653
Total Number of Bond Holdings	0
Annual Turnover Ratio %	16
Total Fund Assets (\$mil)	100.26

Operations

Fund Inception Date	06-30-00
Initial Share Class	06-30-00
Inception Date	
Advisor	Calvert Asset Management Co Inc
Subadvisor	Atlanta Capital Management Co

Fees and Expenses as of 03-31-10

Gross Prosp Exp Ratio	1.16%
Net Prosp Exp Ratio	0.75%

Waiver Data

Type	Exp. Date	%	
ExpenseRatio	Contractual	01-31-11	0.41

Portfolio Manager(s)

Kevin Yousif, CFA (2004). M.B.A., University of Detroit Mercy. B.S., Wayne State University. Since 2000.
Eric R. Lessnau. B.S., Central Michigan University. M.S., Walsh College. Since 2008.

Statistics as of 05-31-10

	Stk Port Avg	Rel S&P 500*	Rel Cat
P/E Ratio	14.45	1.13	0.86
P/B Ratio	2.00	1.09	0.78
P/C Ratio	4.32	0.88	0.56
GeoAvgCap (\$mil)	29,688.54	0.73	0.94

Risk Measures as of 06-30-10

	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	22.63	1.09	1.02
3 Yr Beta	1.08	—	1.07
3 Yr Sharpe Ratio	-0.40	0.89	1.21
3 Yr Alpha	1.20	—	0.54
3 Yr R-squared	97.78	—	1.09

Morningstar Sectors as of 05-31-10

	% Fund	S&P 500 %*
Information	33.97	23.50
Software	6.01	4.19
Hardware	18.37	11.23
Media	2.36	2.80
Telecommunication	7.23	5.28
Service	45.92	39.83
Healthcare Service	11.54	11.27
Consumer Service	9.94	8.79
Business Service	4.53	3.46
Financial Service	19.91	16.31
Manufacturing	20.11	36.65
Consumer Goods	9.99	11.37
Industrial Materials	6.16	10.84
Energy	2.95	10.77
Utilities	1.01	3.67

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.